2024
Laporan Tahunan
Annual Report

PERTAMINA

Sustainable and Transformative

Energizing You



SANGGAHAN

Laporan Tahunan 2024 PT Pertamina (Persero), selanjutnya disebut "Laporan", berisi data dan informasi bersifat material bagi para pemangku kepentingan. Isi Laporan berasal dari analisis internal serta sumber dokumen dan narasumber yang dapat dipercaya. Laporan Tahunan ini saling melengkapi dengan Buku II: Laporan Keberlanjutan 2024 PT Pertamina (Persero).

Istilah "PERTAMINA", atau "Pertamina" atau "Perusahaan" atau "Perseroan" yang digunakan di dalam Laporan menekankan pada PT Pertamina (Persero). Penggunaan istilah "PERTAMINA Grup" atau "Pertamina Grup" atau "Grup Pertamina" atau "Grup" merujuk pada PT Pertamina (Persero) dan Anak Perusahaan serta afiliasinya. Meski demikian, penggunaan istilah "PERTAMINA" tidak serta merta menghilangkan keterlibatan Anak Perusahaan atau perusahaan yang terafiliasi dengan PERTAMINA.

Para pembaca perlu memahami bahwa Laporan ini menyajikan informasi yang memuat data dan informasi tentang pandangan dan kondisi ke depan atau bersifat forward-looking statement. PERTAMINA memahami bahwa risiko dan ketidakpastian dari berbagai macam faktor dapat memengaruhi kinerja operasional dan kondisi usaha yang akan datang. Oleh sebab itu, PERTAMINA mengingatkan para pembaca bahwa PERTAMINA tidak dapat memastikan data dan informasi mengenai pandangan ke depan yang dinyatakan dalam Laporan ini adalah benar dan akurat, serta dapat terpenuhi seluruhnya.

Laporan ini menggunakan standar kaidah Bahasa Inggris dalam memaparkan data numerik pada tabel dan grafik. Untuk pemaparan numerik dalam narasi menggunakan standar kaidah bahasa Inggris dan Indonesia, sesuai konteksnya.

DISCLAIMER

The PT Pertamina (Persero) 2024 Annual Report, hereinafter referred to as "Report", contains material and information for stakeholders. The contents of this Report originated from nternal analysis as well as trustworthy documents and sources. This Annual Report is mutually complementary with Book II: the PT Pertamina (Persero) 2024 Sustainability Report.

The term "PERTAMINA" or "Pertamina" or "Company" used in this Report emphasizes on PT Pertamina (Persero). The use of the term "PERTAMINA Group" or "Pertamina Group" or "Group" refers to PT Pertamina (Persero) and its subsidiaries and affiliated entities. Nevertheless, the use of the term "PERTAMINA" does not necessarily eliminate the involvement of Subsidiaries or companies affiliated with PERTAMINA.

Readers need to understand that this Report presents information that contains data and information on foresight and future conditions, or which are forward-looking statements in nature. PERTAMINA understands that risks and uncertainties from various factors may influence operational performance and business condition in the future. Therefore, PERTAMINA reminds readers that PERTAMINA is unable to guarantee that the data and information on forward-looking statements stated in this Report are true and accurate and can be fulfilled in their entirety.

This Report uses standard English conventions in describing numerical data in tables and graphs, while numerical descriptions in the narration uses standard English and Indonesian conventions in accordance with context.

Sustainable and Transformative

Melalui komitmen *Net Zero Emission* 2060, Pertamina memperkuat ketahanan energi nasional dengan mengembangkan kilang yang lebih efisien dan mendiversifikasi sumber energi bersih. Upaya berkelanjutan ini memastikan masa depan energi Indonesia yang lebih hijau dan bertanggung jawab. Perubahan mendasar yang dilakukan Pertamina tidak hanya menitikberatkan pada aspek bisnis, tetapi juga pada pelestarian lingkungan dan pengembangan sumber daya energi berkesinambungan.

Through the Net Zero Emission 2060 commitment, Pertamina strengthens national energy security by developing more efficient refineries and diversifying clean energy sources. This sustainable effort ensures a greener and more responsible future energy for Indonesia. The fundamental changes made by Pertamina not only focus on the business aspect, but also on environmental preservation and the development of sustainable energy resources.

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Kesinambungan **Tema**

Theme Continuity





Synergizing, *Ekatãla*

Ekatãla, berasal dari bahasa sansekerta, dan memiliki arti harmoni, unison, dan perpaduan. Tema ini kami pilih karena menggambarkan upaya PERTAMINA menyelesaikan restrukturisasi *Holding-Subholding* untuk membentuk organisasi yang fokus, *agile*, *lean*, efisien, dan *streamlining decision-making* guna menjadikan operasi unggul. Semangat Ekatãla kami wujudkan dengan membangun sinergi untuk mengukuhkan posisi PERTAMINA sebagai *World-class Energy Company* dengan nilai pasar USD100 miliar. Melalui sinergi yang terbangun, PERTAMINA mengelola bisnis energi yang terintegrasi dari hulu hingga ke hilir guna mendukung transisi energi, dan memenuhi target Bauran Energi Terbarukan sebesar 31% pada tahun 2050, serta penurunan emisi gas rumah kaca (GRK) sebesar 29% pada tahun 2030.

Ekatãla, originates from Sanskrit which means harmony, unison, and coherence. We choose this theme because it describes PERTAMINA's efforts to complete the restructuring of Holding-Subholding to form a focused, agile, lean, and efficient organization, as well as streamlining decision making to achieve operational excellence. We embody the spirit of Ekatãla by building synergies to strengthen PERTAMINA's position as a World-class Energy Company with a market value of USD100 billion. Through these synergies, PERTAMINA manages an integrated energy business from upstream to downstream to support the energy transition, and meets the Renewable Energy Mix target of 31% by 2050, as well as reducing greenhouse gas (GHG) emissions of 29% by 2030.

Evolving

Pada tahun 2022, PERTAMINA menunjukkan kemampuannya untuk berkembang atau "Evolving" dan meraih pencapaian yang gemilang melalui tekad #BangkitkanSemangatBaru. Di antaranya, menggandeng mitra usaha nasional maupun global untuk mewujudkan program dekarbonisasi, mempercepat pertumbuhan dan perkembangan EBT, dan mencapai target NZE tahun 2060 atau lebih cepat. Pada saat yang sama, PERTAMINA tetap menjaga keberlangsungan agar dapat mencapai aspirasi perusahaan bernilai USD100 miliar pada tahun 2034.

In 2022, PERTAMINA demonstrated its ability to "Evolve" and achieve brilliant achievements through the determination of #BangkitkanSemangatBaru. Among others, collaborating with national and global business partners to realize decarbonization programs, accelerate the growth and development of renewable energy, and achieve the NZE target in 2060 or sooner. At the same time, PERTAMINA continues to maintain sustainability in order to achieve the aspiration of a USD100 billion company in 2034.



Reliable, Resilient, Responsible

Tema ini mewakili keberadaan Pertamina sebagai perusahaan yang dapat diandalkan untuk menjaga ketahanan energi nasional, tangguh dalam menghadapi perubahan dan tantangan lingkungan bisnis, serta bertanggung jawab untuk menjaga kelestarian lingkungan sekaligus berkontribusi pada kesejahteraan komunitas sekitar.

This theme represents Pertamina's existence as a company that can be relied upon to maintain national energy security, resilient in facing changes and challenges in the business environment, and responsible for preserving the environment while contributing to the welfare of the surrounding community.

Sustainable and Transformative

Melalui komitmen *Net Zero Emission* 2060, Pertamina memperkuat ketahanan energi nasional dengan mengembangkan kilang yang lebih efisien dan mendiversifikasi sumber energi bersih. Upaya berkelanjutan ini memastikan masa depan energi Indonesia yang lebih hijau dan bertanggung jawab. Perubahan mendasar yang dilakukan Pertamina tidak hanya menitikberatkan pada aspek bisnis, tetapi juga pada pelestarian lingkungan dan pengembangan sumber daya energi berkesinambungan.

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PERTAMINA **Bisnis Terintegrasi**

PERTAMINA Integrated Business

HULU
Upstream





Niaga/ekspor/kilang domestik
Trading/export/domestic refineries





Eksplorasi pengembangan dan produksi hidrokarbon
Hydrocarbon exploration and production

Perdagangan/transmisi gas
Trading/gas transmission

Proses
Process





Niaga/ekspor/kilang domestik
Trading/export/domestic refineries

Perdagangan LNG
LNG Trading

Eksplorasi pengembangan dan produksi panas Bumi
Geothermal exploration and production

Uap
Steams

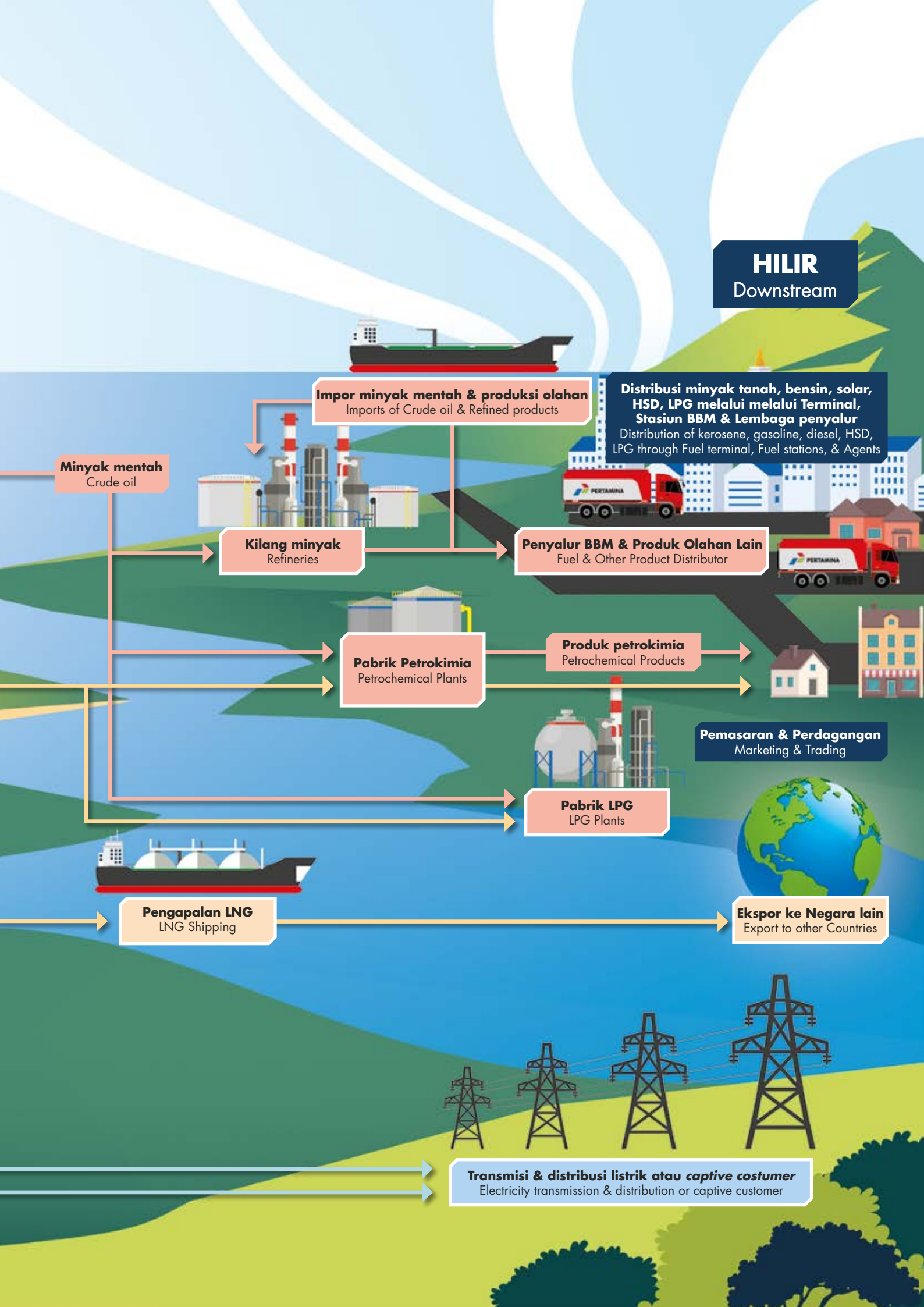




Pembangkit listrik energi baru dan terbarukan
New & Renewable Energy Power Plant

Listrik
Electricity

Pembangkit Listrik
Power Plant


HILIR
Downstream
Impor minyak mentah & produksi olahan
Imports of Crude oil & Refined products
Distribusi minyak tanah, bensin, solar, HSD, LPG melalui melalui Terminal, Stasiun BBM & Lembaga penyalur
Distribution of kerosene, gasoline, diesel, HSD, LPG through Fuel terminal, Fuel stations, & Agents
Minyak mentah
Crude oil
Kilang minyak
Refineries
Penyalur BBM & Produk Olahan Lain
Fuel & Other Product Distributor
Pabrik Petrokimia
Petrochemical Plants
Produk petrokimia
Petrochemical Products
Pemasaran & Perdagangan
Marketing & Trading
Pabrik LPG
LPG Plants
Pengapalan LNG
LNG Shipping
Ekspor ke Negara lain
Export to other Countries
Transmisi & distribusi listrik atau captive costumer
Electricity transmission & distribution or captive customer

PERTAMINA untuk Indonesia

PERTAMINA for Indonesia



ENERGI UNTUK SEMUA

PT Pertamina (Persero) ("PERTAMINA", "Perseroan") menerima mandat dari pemerintah untuk turut mewujudkan pemerataan penyaluran energi bagi masyarakat. Mandat itu, antara lain melalui distribusi *Public Service Obligation* (PSO) berupa Bahan Bakar Minyak (BBM) dan *Liquefied Petroleum Gas* (LPG) tertentu di seluruh Indonesia, penjualan minyak mentah milik pemerintah, serta pembangunan proyek-proyek infrastruktur migas.

Distribusi BBM dan LPG

PERTAMINA menyediakan dan mendistribusikan produk BBM PSO yang mencakup Jenis Bahan Bakar Minyak Tertentu (JBT) yang terdiri dari JBT Minyak Solar dan JBT Minyak Tanah, serta Jenis Bahan Bakar Minyak Khusus Penugasan (JBKP). Pelaksanaan penugasan terhadap PERTAMINA dalam kegiatan penyediaan dan pendistribusian BBM PSO di tahun 2024 adalah berdasarkan penugasan Pemerintah melalui Badan Pengatur Hilir Migas (BPH Migas) yang diatur dalam:

1. Keputusan Kepala BPH Migas Nomor 118/P3JBT/BPH MIGAS/KOM/2022 tentang Penugasan kepada PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga dalam Penyediaan dan Pendistribusian Jenis Bahan Bakar Minyak Tertentu Tahun 2023 sampai dengan Tahun 2027;
2. Keputusan Kepala BPH Migas Nomor 89/P3JBT/BPH MIGAS/KOM/2023 tentang Penugasan Penyediaan dan Pendistribusian Kuota Volume Penyalur Jenis Bahan Bakar Minyak Tertentu per Titik Serah oleh PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga Tahun 2024 beserta perubahannya;
3. Keputusan Kepala BPH Migas Nomor 119/P3JBKP/BPH MIGAS/KOM/2022 tentang Penugasan kepada PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga dalam Penyediaan dan Pendistribusian Jenis Bahan Bakar Minyak Khusus Penugasan Tahun 2023 sampai dengan Tahun 2027; dan
4. Keputusan Kepala BPH Migas Nomor 95/P3JBKP/BPH MIGAS/KOM/2023 tentang Kuota Volume Jenis Bahan Bakar Minyak Khusus Penugasan per Provinsi/Kabupaten/Kota dan per Titik Serah Secara Nasional oleh PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga Tahun 2024 beserta perubahannya.

Selain BBM, PERTAMINA juga mendapat penugasan penyediaan dan pendistribusian Isi Ulang LPG Tabung 3 Kg (LPG PSO) berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 446.K/MG.05/DJM/2023 tentang Penugasan kepada PT Pertamina (Persero) dalam Penyediaan dan Pendistribusian Isi Ulang *Liquefied Petroleum Gas* Tabung 3 Kilogram Tahun 2024 beserta perubahannya.

ENERGY FOR ALL

PERTAMINA is mandated by the government to ensure equal energy distribution to the community, including the distribution of Public Service Obligation (PSO) of fuel (BBM) and Liquefied Petroleum Gas (LPG) throughout Indonesia, the sale of government owned crude oil, and the construction of oil and gas projects.

Fuel and LPG Distribution

PERTAMINA provides and distributes PSO BBM products that include Certain Types of Fuel Oil (JBT) consisting of JBT Solar Oil and JBT Kerosene, as well as Types of Fuel Oil and Types of Special Assignment Fuel (JBKP). The implementation of assignments to PERTAMINA in the provision and distribution of PSO BBM in 2024 is based on Government Assignment through the Downstream Oil and Gas Regulatory Agency (BPH Migas) as stated:

1. Decree of the Head of BPH Migas Number 118/P3JBT/BPH MIGAS/KOM/2022 concerning Assignment to PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga in the Provision and Distribution of Certain Types of Fuel Oil in 2023 to 2027;
2. Decree of the Head of BPH Migas Number 89/P3JBT/BPH MIGAS/KOM/2023 concerning Assignment of Provision and Distribution of Volume Quota of Distributors of Certain Types of Fuel Oil per Delivery Point by PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga in 2024 and its amendments;
3. Decree of the Head of BPH Migas Number 119/P3JBKP/BPH MIGAS/KOM/2022 concerning Assignment to PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga in the Provision and Distribution of Specific Types of Fuel Oil for Assignment in 2023 to 2027; and
4. Decree of the Head of BPH Migas Number 95/P3JBKP/BPH MIGAS/KOM/2023 concerning the Volume Quota of Special Fuel Oil Types for Assignment per Province/Regency/City and per National Delivery Point by PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga in 2024 and its amendments.

In addition to fuel, PERTAMINA has also been assigned to provide and distribute 3-Kg LPG Cylinder Refills (PSO LPG) based on the Decree of the Minister of Energy and Mineral Resources Number 446.K/MG.05/DJM/2023 concerning the Assignment to PT Pertamina (Persero) in the Provision and Distribution of 3-Kg Liquefied Petroleum Gas Cylinder Refills in 2024 and its amendments.



Sejak penerapan Holding dan *subholding* di PERTAMINA Group pada September 2021, pelaksanaan penugasan penyediaan dan pendistribusian BBM PSO dan LPG PSO dijalankan oleh PT Pertamina Patra Niaga selaku anak perusahaan PERTAMINA.

Since the implementation of Holding and subholding in the PERTAMINA Group in September 2021, the implementation of the assignment to provide and distribute PSO fuel and PSO LPG has been carried out by PT Pertamina Patra Niaga as a subsidiary of PERTAMINA.

Penjualan Produk PSO PERTAMINA
PERTAMINA's PSO Product Sales

Keterangan	Satuan Unit	2024*	2023	2022	Description
BBM-JBT	Juta KL Million KL	17.99	17.93	17.96	Fuel - JBT
BBM-JBKP	Juta KL Million KL	29.70	30.03	29.50	Fuel - JBKP
LPG PSO	Juta MT Million KL	8.26	8.07	7.82	PSO LPG

* sumber: Laporan Keuangan C&T - Opsen YTD Des 2024 Audited
source: C&T Financial Report - YTD Dec 2024 Audited Opsen

Penjualan Minyak Negara

Pemerintah menunjuk PERTAMINA untuk menjadi penjual Minyak Mentah dan/atau Kondensat Bagian Negara (MMKBN). Hal ini berdasarkan Surat Keputusan Kepala SKK Migas No. KEP-0131/ SKKO0000/2015/S2 tentang Penunjukan PT Pertamina (Persero) sebagai Penjual Seluruh Minyak Mentah dan/atau Kondensat Bagian Negara.

Sejak penerapan Holding dan *subholding* di PERTAMINA Group pada September 2021, PT Pertamina (Persero) menugaskan PT Kilang Pertamina Internasional untuk melaksanakan seluruh kegiatan teknis operasional, komersial dan pencatatan, serta pelaporan atas transaksi penjualan termasuk penjualan lain hingga kewajiban pembayaran MMKBN, melalui penandatanganan Perubahan dan Pernyataan Kembali Perjanjian Penunjukan Penjual Seluruh Minyak Mentah dan/atau Kondensat Bagian Negara ("ARSAA") tanggal 1 April 2022.

Proyek-proyek Infrastruktur Migas

Dalam rangka menjamin ketersediaan energi di Indonesia, PERTAMINA mendapat tugas untuk membangun beberapa proyek dari Pemerintah yang terdiri dari Proyek Strategis Nasional (PSN) dan Non PSN. Dasar Hukum PSN adalah Perpres No. 109/2020 tentang Percepatan Pelaksanaan Proyek Strategis Nasional dan Peraturan Menteri Koordinator Bidang Perekonomian No. 12/2024 tentang Perubahan Keenam atas Peraturan Menteri Koordinator Bidang Perekonomian No. 7/2021 tentang Perubahan Daftar Proyek Strategis Nasional. Sedangkan untuk Dasar Hukum Penugasan Non PSN adalah seluruh penugasan pemerintah yang diberikan dari Pemerintah berdasarkan Aturan Penugasan*.

State Oil Sales

PERTAMINA was appointed by the government to become the seller of State Shares of Crude Oil and/or Condensate (MMKBN). This is based on SKK Migas Decree No. KEP 0131/SKKO0000/2015/S2 concerning the Appointment of PT Pertamina (Persero) as Seller of All State Shares of Crude Oil and/or Condensate (MMKBN).

Since the implementation of Holding and Subholding at PERTAMINA Group in September 2021, PT Pertamina (Persero) assigned PT Kilang Pertamina Internasional to carry out all technical operational, commercial, and recording activities, as well as reporting on sales transactions, including other sales and MMKBN payment obligations, through the signing of the Amendment and Restatement of the Agreement on the Appointment of the Seller of All-State Shares of Crude Oil and/or Condensate ("ARSAA") dated April 1, 2022.

Oil and Gas Infrastructure Projects

To ensure Indonesia's energy availability, PERTAMINA was tasked with developing several Government projects, including National Strategic Projects (PSN) and Non PSN. The legal basis for PSN is Presidential Decree No. 109/2020 on Accelerating the Implementation of National Strategic Projects, as well as Coordinating Minister for the Economy Regulation No. 12/2024 on the sixth Amendment to Coordinating Minister for the Economy Regulation No. 7/2021 on Changes to the List of National Strategic Projects. Meanwhile, the legal basis for Non PSN assignments is that every government assignment is issued by the government in accordance with assignment regulations.

Pada tahun 2024, PERTAMINA melaksanakan 15 PSN di Sektor Energi dan 7 Proyek Penugasan Non PSN, dengan pembagian masing-masing *subholding* sebagai berikut:

1. PSN yang terdiri dari yang terdiri dari 1 (satu) proyek hulu, 7 (tujuh) proyek *refinery* & *petrochemical*, 2 (dua) proyek *commercial* & *trading*, 1 (satu) proyek gas & LNG dan 4 (empat) proyek energi bersih dan terbarukan.

In 2024, PERTAMINA implemented 15 PSN in the Energy Sector and 7 Non PSN Assignment Projects, with each Subholding, divided as follows:

1. PSN consisting of 1 (one) upstream project, 7 (seven) refinery & petrochemical projects, 2 (two) commercial & trading projects, 1 (one) gas & LNG project and 4 (four) clean and renewable energy projects.

Bisnis Stream Business Stream		**Proyek** Project	**No. PSN Tahun 2016**	**No. PSN Tahun 2017**	**No. PSN Tahun 2018**	**No. PSN Tahun 2020**	**No. PSN Tahun 2021[1)]**	**No. PSN Tahun 2022[2)]**	**No. PSN Tahun 2023[3)]**	**No. PSN Tahun 2024[4)]**
Hulu Upstream	1	Pengembangan Lapangan Unitisasi Gas Jambaran-Tiung Biru** Jambaran - Tiung Biru Gas Unitization Field Development		129	115	190	190|197	186|194	195|182	194|203
Kilang & Petrokimia Refinery & Petrochemical	2	Kilang Minyak Tuban Tuban Refinery	106	120	107	182	182|189	178|186	187|185	197|206
	3	Upgrading Kilang-kilang Existing/RDMP - Dumai Upgrading of Existing Refineries/RDMP-Dumai	107	121	108	185	185|190	179|187	188|186	198|207
	4	Upgrading Kilang-kilang Existing/RDMP – Plaju Upgrading of Existing Refineries/RDMP-Plaju	107	121	108	185	185|190	179|187	188|186	198|207
	5	Upgrading Kilang-kilang Existing/RDMP - Cilacap Upgrading of Existing Refineries/RDMP-Cilacap	107	121	108	185	185|190	179|187	188|186	198|207
	6	Upgrading Kilang-kilang Existing/RDMP - Balikpapan Upgrading of Existing Refineries/RDMP-Balikpapan	107	121	108	185	185|190	179|187	188|186	198|207
	7	Upgrading Kilang Existing/RDMP dan Industri Petrokimia Balongan – RDMP Balongan Upgrading Existing Refineries (RDMP) and Petrochemical Industry Balongan	107	121	108	186	186|191	180|188	189|187	199|208
	8	Industri Petrokimia Balongan – Petrochemical Jawa Barat Balongan-Petrochemical Industry West Java	107	121	108	186	186|191	180|188	189|187	199|208
Pemasaran & Perdagangan Commercial & Trading	9	Konstruksi Tangki Penyimpanan BBM (13 dari 14 lokasi – Done) - Tangki BBM 1x5.000 di TBBM Maumere LPG Storage Tank Construction - 1x5000 fuel tank at Maumere TBBM	-	123	110	183	183|192	181|189	190|188	200|209
	10	Konstruksi Tangki Penyimpanan LPG (3 dari 4 lokasi – Done) - Terminal LPG Kupang LPG Storage Tank Construction - LPG Terminal Kupang	-	124	111	184	184|193	182|190	190|189	201|210
Gas & LNG	11	Pembangunan Jaringan Gas Kota *** Construction of a City Gas Network	-	122	109	191	191|198	187|195	196|190	202|211

Bisnis Stream Business Stream		Proyek Project	No. PSN Tahun 2016	No. PSN Tahun 2017	No. PSN Tahun 2018	No. PSN Tahun 2020	No. PSN Tahun 2021[1)]	No. PSN Tahun 2022[2)]	No. PSN Tahun 2023[3)]	No. PSN Tahun 2024[4)]
Energi Bersih & Terbarukan Renewable & Clean Energy	12	Gasifikasi Batu Bara Tanjung Enim (*Hold*) Tanjung Enim Coal Gasification (Hold)	-	-	-	193	193|200	189|197	190|194	206|215
	13	Pembangunan Bahan Bakar Hijau – Green Refinery RU IV Cilacap dan Hidrogenasi CPO RU IV Cilacap Green Fuel Development - Green Diesel Bio Refinery RU IV Cilacap and CPO Hydrogenation RU IV Cilacap	-	-	-	195	195|202	191|199	200|192	2014|213
	14	Pembangunan Bahan Bakar Hijau – Green Refinery RU III Plaju Green Fuel Development - Green Refinery RU III Plaju	-	-	-	195	195|202	191|199	200|192	2014|213
	15	Pembangunan Bahan Bakar Hijau – Katalis Merah Putih (*Done*) Green Fuel Development - Merah Putih Catalyst (Done)	-	-	-	195	195|202	191|199	200|192	2014|213

1) Ref. Perpres No. 109/2020 & PerMenko Perekonomian No.7/2021
2) Ref. PerMenko Perekonomian No 9/2022 & No 21/2022
3) Ref. PerMenko Perekonomian No 7/2023 & No 8/2023
4) Ref. PerMenko Perkonomian No 6/2024 & No 12/2024
* Aturan Penugasan adalah peraturan yang diterbitkan oleh Pemerintah untuk menugaskan Pertamina melalui Peraturan Pemerintah(PP)/ Peraturan Presiden (Perpres)/ Keputusan Presiden (Keppres)/ Instruksi Presiden (Inpres)/ Peraturan Menteri (Permen)/ Keputusan Menteri (Kepmen)/ Peraturan dan/atau Keputusan Badan atau organisasi yang dibentuk berdasar Undang-Undang/peraturan yang setara)
** Pengembangan Lapangan Gas Unitisasi Jambaran-Tiung Biru yaitu telah selesai konstruksi dan diresmikan oleh Wapres pada bulan Februari 2023
*** Pembangunan Jargas Kota dibagi menjadi 2 : Jargas APBN (Penugasan dan terakhir tahun 2022); Jargas Mandiri PGN (Non Penugasan)

1) Ref. President Regulation No. 109/2020 & Coordinating Minister for the Economy Regulation No. 7/2021
2) Ref. Coordinating Minister for the Economy Regulation No. 9/2022 & No. 21/2022
3) Coordinating Minister for the Economy Regulation No. 7/2023 & No. 8/2023
4) Coordinating Minister for the Economy Regulation No. 6/2024 & No. 12/2024
* Assignment Regulation is a regulation issued by the Government to assign Pertamina through Government Regulation (PP)/Presidential Regulation (Perpres)/Presidential Decree (Keppres)/President Instruction (Inpres)/ Ministerial Regulation (Permen)/Ministerial Decree (Kepmen)/Regulation and/or Decree of Agency or organization established under the Law/equivalent regulation.
** Development of Jambaran-Tiung Biru Unitized Gas Field, which has completed construction and was inaugurated by the Vice President in February 2023.
*** City Jargas development is divided into 2: APBN Jargas (Assignment and last in 2022); PGN Independent Jargas (Non-Assignment)

2) Proyek Penugasan Non PSN yang terdiri dari 3 (tiga) proyek commercial & trading, 3 (tiga) proyek gas & LNG dan 1 (satu) proyek energi bersih terbarukan.

2) Non-PSN Assignment Projects consisting of 3 (three) commercial & trading projects, 3 (three) gas & LNG projects and 1 (one) renewable clean energy project.

Bisnis Stream		Proyek Project
Pemasaran & Perdagangan Commercial & Trading	1	- Penyediaan dan Pendistribusian Paket Perdana LPG untuk Kapal Penangkap Ikan Bagi Nelayan Sasaran - Provision and Distribution of LPG Starter Packages for Fishing Vessels for Targeted Fishermen
	2	- Penyediaan dan Pendistribusian Paket Perdana LPG untuk Mesin Pompa Air Bagi Petani Sasaran - Provision and Distribution of LPG Starter Packs for Water Pumping Machines for Targeted Farmers
	3	- Pembangunan Lembaga Penyalur BBM 1 Harga - Construction of 1 Price Fuel Distribution Institution
Gas & LNG	4	- Penyediaan dan Pendistribusian Bahan Bakar Gas untuk Transportasi Jalan - Provision and Distribution of Gas Fuel for Road Transportation
	5	- Jargas IKN - IKN Jargas
	6	- Harga Gas Bumi Tertentu - Certain Natural Gas Prices
Energi Bersih & Terbarukan Renewable & Clean Energy	7	Penugasan Panas Bumi PLTP Kotamobagu Geothermal assignment of PLTP Kotamobagu

Sebagian besar penugasan/PSN masih berjalan, mengingat projek bersifat lintas tahun. Adapun penugasan/PSN dari pemerintah yang telah selesai dilaksanakan di tahun 2024 adalah:

- Pembangunan lembaga penyalur BBM Satu Harga sesuai target, yaitu 71 lembaga penyalur.
- Penyediaan dan pendistribusian paket perdana LPG untuk kapal penangkap ikan bagi nelayan sasaran sesuai target, yaitu 15.000 paket konversi.
- Penyediaan dan pendistribusian paket perdana LPG untuk mesin pompa air bagi petani sasaran sesuai target, yaitu 13.000 paket konversi.
- RDMP Balongan fase I telah berhasil meningkatkan kapasitas produksi sesuai target sebesar 150 KBPD.
- Pembangunan, pengoperasian dan pemeliharaan SPBG termasuk infrastruktur pendukung, serta penyediaan dan pendistribusian BBG berupa *Compressed Natural Gas* (CNG) dalam rangka penyediaan dan pendistribusian bahan bakar gas untuk transportasi jalan, telah dikelola sejumlah 72 SPBG (termasuk 7 *mobile refueling* unit ex APBN Pertamina dan 4 *mobile refueling* unit investasi PGN/Gagas) dengan penyaluran BBG tahun 2024 sebesar 10,73 MMSCFD.
- Melaksanakan penugasan Harga Gas Bumi Tertentu (HGBT) kepada 258 konsumen (7 sektor industri dan pembangkit tenaga listrik) penerima HGBT, sesuai Keputusan Menteri ESDM sejak bulan April 2020 dengan rata-rata penyerapan volume HGBT sejak bulan April 2020 hingga Desember 2024 sebesar 502 BBTUD (atau sebesar 71% dari alokasi HGBT).

Sedangkan untuk Penugasan/PSN yang masih berlangsung adalah sebagai berikut:

- Pembangunan jargas mandiri dan jargas IKN.
- Pelaksanaan gasifikasi Tanjung Enim [*on hold*]
- Penugasan panas bumi PLTP Kotamobagu.
- Pembangunan Kilang RDMP Dumai, RDMP Plaju, RDMP Cilacap, RDMP Balikpapan, GRR Tuban, RDMP Balongan lingkup *petrochemical complex* Jabar, *green refinery* Cilacap dan *green refinery* Plaju.
- Pembangunan tangki BBM Maumere dan tangki LPG Indotim Kupang.

Kuasi Fiskal

PERTAMINA berkomitmen untuk memberikan kontribusi terbaik bagi negara, salah satunya melalui kegiatan yang berhubungan dengan kuasi fiskal. Sebagai Badan Usaha Milik Negara (BUMN), Pertamina mengemban kewajiban *Public Service Obligation* (PSO) untuk menyediakan bahan bakar minyak (BBM) subsidi kepada masyarakat.

Di samping itu, Pertamina menjalankan Tanggung Jawab Sosial & Lingkungan (TJSL) melalui berbagai aktivitas yang terintegrasi dengan strategi bisnis dan bermanfaat bagi area operasi dan area yang terdampak, dengan menggunakan pendekatan mitigasi risiko, nilai yang dibagikan, dan aspek keberlanjutan.

Most of the assignments are still on progress, due to its multiyears timeline. The following government assignments were completed in 2024:

- Development of One-Price Fuel Distribution Stations according to target, namely 71 distribution institutions.
- Provision and distribution of LPG starter packages for fishing vessels for targeted fishermen, namely 15,000 conversion packages.
- Provision and distribution of LPG starter packages for water pump engines for targeted farmers, namely 13,000 conversion packages.
- RDMP Balongan first phase has succeeded in increasing production capacity according to target by 150 KBPD.
- Construction, operation and maintenance of Compressed Natural Gas (CNG) Refueling Station includes supporting infrastructure, as well as provision and distribution of CNG have been carried out in fulfilling the provision and distribution of gas fuel for road transportation, by managing of 72 CNG Refueling Station (including 7 mobile refueling units ex APBN Pertamina and 4 mobile refueling units PGN/Gagas investment) with CNG Refueling Station distribution in 2024 amounting to 10.73 MMSCFD.
- Carrying out the assignment of Specific Natural Gas Prices (HGBT) to 258 HGBT recipient (7 industrial sectors and power plants), in accordance with the Decree of the Minister of Energy and Mineral Resources since April 2020 with an average absorption of HGBT volume from April 2020 to December 2024 of 502 BBTUD (or 71% of the HGBT allocation).

Meanwhile, the ongoing Assignments/PSN are as follows:

- Construction of independent gas network and IKN gas network.
- Implementation of Tanjung Enim gasification [on hold]
- Geothermal assignment of Kotamobagu PLTP.
- Construction of Dumai RDMP Refinery, Plaju RDMP, Cilacap RDMP, Balikpapan RDMP, Tuban GRR, Balongan RDMP within the scope of the West Java petrochemical complex, Cilacap green refinery and Plaju green refinery.
- Construction of Maumere fuel tank and Indotim Kupang LPG tank.

Quasi Fiscal

PERTAMINA is committed to provide the best contribution to the country, one of which is through activities related to quasi fiscal. As a State-Owned Enterprise (BUMN), Pertamina carries out the Public Service Obligation (PSO) to provide subsidized fuel (BBM) to the community.

In addition, Pertamina carries out Social & Environmental Responsibility (TJSL) through various activities that are integrated with business strategies and are beneficial to operational areas and affected areas, using a risk mitigation approach, shared value, and sustainability aspects.

Kontribusi terhadap Penerimaan Negara

Sebagai BUMN, PERTAMINA juga harus memberikan kontribusi positif terhadap pendapatan negara. Sesuai dengan Peraturan Kementerian Badan Usaha Milik Negara Republik Indonesia No. S-32/DKU.MBU/08/2024 terkait Kontribusi kepada Negara menunjukkan bahwa pada tahun 2024, total kontribusi melalui setoran pada penerimaan negara dengan total mencapai Rp401,74 triliun, lebih tinggi 11,34% dibandingkan realisasi tahun 2023 yang sebesar Rp360,78 triliun.

Kontribusi tahun 2024 tersebut berupa pembayaran pajak sebesar Rp275,68 triliun, yang terdiri dari PPh potong atau pungut, pajak dibayar di muka, PPN keluaran, *custom* atau bea masuk, PBB P3, pajak pemerintah pusat lainnya dan pajak daerah. Penerimaan Negara Bukan Pajak (PNBP) lainnya sebesar Rp116,70 triliun, dan dividen sebesar Rp9,36 triliun. PNBP lainnya terdiri atas Minyak Mentah dan Kondensat Bagian Negara (MMKBN), *signature bonus*, sewa BMN, dan Overlifting T-1. Hal ini berbeda dengan tahun 2023 karena dalam perhitungan kontribusi kepada negara dimasukkan PNBP Hulu.

Berikut Total Kontribusi Pertamina kepada Pendapatan Negara:

Contribution to State Revenue

As a State-Owned Enterprise, PERTAMINA must also provide a positive contribution to state revenue. In accordance with the Regulation of the Ministry of State-Owned Enterprises of the Republic of Indonesia No. S-32/DKU.MBU/08/2024 regarding Contribution to the State shows that in 2024, the total contribution through deposits in state revenue sum up to Rp401.74 trillion, 11.34% higher than the realization in 2023 of Rp360.78 trillion.

The 2024 contribution is in the form of tax payments of Rp275.68 trillion, consisting of withholding or collection income tax, prepaid taxes, output VAT, customs or import duties, PBB P3, other central government taxes and regional taxes. Other Non-Tax State Revenues (PNBP) amounted to Rp116.70 trillion, and dividend amounted to Rp9.36 trillion. Other PNBP consists of the State's Share of Crude Oil and Condensate (MMKBN), signature bonuses, BMN rent, and Overlifting T-1. This is different from 2023 because the calculation of contributions to the state includes Upstream PNBP.

Here is Pertamina's Total Contribution to State Revenue:

	Jenis Kontribusi Contribution Type	**Total Kontribusi /**Total Contribution (dalam miliar rupiah)/in billion rupiah		
		2024	**2023**	**2022**
A.	**Pajak | Taxes**			
1	Pajak Penghasilan (PPh) | Income tax	52,559	59,110	65,688
2	Pajak Pertambahan Nilai (PPN) & Pajak Penjualan atas Barang Mewah (PPnBM)/Value-Added Tax (VAT) & Luxury Goods Sales Tax	180,206	131,430	117,199
3	Bea Masuk/Keluar, Bea & Cukai, dan Bea Materai Customs & Duties	3,606	3,320	4,062
4	Pajak Bumi dan Bangunan (PBB) Perkebunan, Perhutanan dan Pertambangan (P3) Land and Building Tax for Plantation, Forestry, and Mining	804	-	-
5	Pajak Pemerintah Pusat Lainnya (SKP/STP) Other Central Government Taxes	3,915	628	246
6	Pajak Daerah dan Retribusi Daerah (PDRD), termasuk PBB P2 (Perkotaan dan Pedesaan) Regional Taxes and Regional Levies (including PBB P2)	34,586	30,043	31,869
Total Kontribusi Pajak (Total A) | Total Contribution (Total A)		**275,676**	**224,531**	**219,064**
B.	**Penerimaan Negara Bukan Pajak (PNBP)/Non-Tax State Revenue (PNBP)**			
1	Dividen | Dividend	9,360	14,024	2,928
2	PNBP Lainnya | Other PNBP	116,698	122,226	160,460
Total Kontribusi PNBP (Total B) | Total PNBP Contribution (Total B)		**126,058**	**136,250**	**163,388**
Total Kontribusi Kepada Negara (Total A&B) | Total Contribution to the State (Total A&B)		**401,734**	**360,781**	**382,452**

Penghargaan
Awards

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
1	12 Januari 2024 January 12, 2024	Energy and Mining Editor Society (E2S) Award 2023,	E2S	Grup Pertamina (21 penghargaan) Pertamina Group (21 awards)	**Kategori *Oil & Gas*:** - Special Award sebagai ESG Pioneer - Best CEO - Best Corporate Secretary - Best Social Innovation Program - Best CSR CID Manager - Best Spokesperson **Oil & Gas Category:** - Special Award as ESG Pioneer - Best CEO - Best Corporate Secretary - Best Social Innovation Program - Best CSR CID Manager - Best Spokesperson
2	17 Januari 2024 January 17, 2024	Indonesia Green Awards (IGA) 2024	La Tofi School of Sosial Responsibility.	Grup Pertamina (75 penghargaan) Pertamina Group (75 awards)	- Pertamina meraih predikat The Guardian. - 73 entitas bisnis Pertamina Grup raih predikat The Promising. - Direktur Utama Pertamina Nicke Widyawati raih predikat Eco Star of the Year. - Pertamina won The Guardian title. - 73 Pertamina Group business entities won The Promising title. - Pertamina President Director & CEO Nicke Widyawati was named the Eco Star of the Year.
3	26 Januari 2024 January 26, 2024	The Global Economic Awards	The Global Economics Limited	PT Pertamina (Persero)	Best Investor Relations Energy Company Kategori Utility dan Energy Best Investor Relations Energy Company Utility and Energy Category
4	31 Januari 2024 January 31, 2024	Indonesia Living Legend Companies 2024	WartaEkonomi.co.id Research and Consulting	PT Pertamina (Persero)	Living Legend Company in Maintaining National Energy Security Through Energy Transition Acceleration.
5	31 Januari 2024 January 31, 2024	19th Indonesia Best CEO Forum	SWA Media Grup bersama Dunamis Organization Services	PT Kilang Pertamina Internasional (PT KPI)	Direktur Utama PT KPI Taufik Aditiyawarman dinobatkan sebagai The Best CEO in leading company. President Director of PT KPI Taufik Aditiyawarman was named The Best CEO in leading company.
6	2-6 Februari 2024 February 2-6, 2024	International Intellectual Property, Invention, Innovation and Technology Exposition (IPITEx)	The National Research Council of Thailand (NRCT) atau Dewan Riset Nasional Thailand	Grup Pertamina (11 penghargaan) Pertamina Group (11 awards)	Subholding Upstream Pertamina (3 tim), Subholding Refining & Petrochemical Pertamina (1 tim), dan Subholding Commercial & Trading Pertamina (1 tim) membawa pulang 4 Gold Medal, 1 Silver Award, 5 Special Prize, dan 1 Grand Prize Subholding Upstream Pertamina (3 team), Subholding Refining & Petrochemical Pertamina (1 team), dan Subholding Commercial & Trading Pertamina (1 team) achieved 4 Gold Medal, 1 Silver Award, 5 Special Prize, and 1 Grand Prize

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
7	12 Februari 2024 February 12, 2024	40 pemuda paling berpengaruh di Indonesia 40 most influential young people in Indonesia	Fortune Indonesia	PT Pertamina Power Indonesia	Direktur Perencanaan Strategis dan Pengembangan Bisnis PT Pertamina New & Renewable Energy (Pertamina NRE), yakni Bapak Fadli Rahman dinobatkan sebagai salah satu dari 40 pemuda paling berpengaruh di Indonesia versi Fortune Indonesia. Director of Strategic Planning and Business Development of PT Pertamina New & Renewable Energy (Pertamina NRE), Mr. Fadli Rahman was named as one of the 40 most influential young people in Indonesia by Fortune Indonesia.
8	21 Februari 2024 February 21, 2024	Project Finance International (PFI) Awards 2023	London Stock Exchange Group (LSEG)	PT Kilang Pertamina Internasional (PT KPI)	*Project Financing Refinery Development Master Plan* (RDMP) Balikpapan memperoleh penghargaan "Asia Pacific - Petchem Deal of The Year" di ajang Project Finance International (PFI) Awards 2023. Project Financing Refinery Development Master Plan (RDMP) Balikpapan received the "Asia Pacific - Petchem Deal of The Year" award at the Project Finance International (PFI) Awards 2023.
9	27 Februari 2024 February 27, 2024	Investor Daily ESG Appreciation Night	Investor Daily	PT Pertamina (Persero) 2 penghargaan PT Pertamina (Persero) 2 awards	Kategori *Appreciated Environmental ESG Report dan Most Appreciated ESG Report.* Appreciated Environmental ESG Report and Most Appreciated ESG Report categories.
10	28 Februari 2024 February 28, 2024	Nusantara TV Award	Nusantara TV dan Binokular	PT Pertamina (Persero) dan PT Pertamina Power Indonesia PT Pertamina (Persero) and PT Pertamina Power Indonesia	Penghargaan The Most Sustainable Communication Company in Mining and Energy. The Most Sustainable Communication Company in Mining and Energy Award.
11	7 Maret 2024 March 7, 2024	Penggunaan Produk Dalam Negeri Use of Domestic Products	Kementerian Perindustrian Ministry of Industry	PT Pertamina (Persero)	Tahun 2023 Pertamina Grup dinobatkan sebagai BUMN dengan kontributor TKDN terbesar hingga 50% terhadap total TKDN BUMN. TKDN BUMN Tahun 2023 mencapai sekitar Rp800 triliun, sedangkan TKDN Pertamina Grup mampu mencapai Rp374 triliun. Atas pencapaian luar biasa tersebut Pertamina dianugerahi penghargaan Penggunaan Produk Dalam Negeri Tahun 2024 untuk Kategori Badan Usaha Milik Negara. In 2023, Pertamina Group was named the best SOE with the largest TKDN contributor of up to 50% of the total SOE TKDN. SOE TKDN in 2023 reached around Rp800 trillion, while Pertamina Group's TKDN was able to reach Rp374 trillion. For this extraordinary achievement, Pertamina was awarded the 2024 Domestic Product Use award for the State-Owned Enterprise Category.

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
12	7 Maret 2024 March 7, 2024	BUMN Corporate Communication and Sustainability Summit (BCOMSS) 2024	Kementerian BUMN Ministry of BUMN	Grup Pertamina (8 penghargaan) Pertamina Group (8 awards)	**Kategori *Sustainability*:** - BEST OF THE BEST Sustainability - GOLD WINNER Community Involvement & Development (CID) Lingkungan - GOLD WINNER TJSL Agent of The Year **Kategori *Communication*:** - BEST OF BEST CEO OF COMMUNICATION - Nicke Widyawati - CORPORATE SECRETARY OF THE YEAR - Brahmantya S. Poerwadi - FAVORITE CORPORATE COMMUNICATION - Fadjar Djoko Santoso - STAKEHOLDER MANAGEMENT - Peringkat Ketiga - TOP CONTRIBUTOR BUMN FOR COMMUNICATION **Sustainability Category:** - BEST OF THE BEST Sustainability - GOLD WINNER Community Involvement & Development (CID) Environment - GOLD WINNER TJSL Agent of The Year **Communication Category:** - BEST OF BEST CEO OF COMMUNICATION - Nicke Widyawati - CORPORATE SECRETARY OF THE YEAR - Brahmantya S. Poerwadi - FAVORITE CORPORATE COMMUNICATION - Fadjar Djoko Santoso - STAKEHOLDER MANAGEMENT - Third Place - TOP SOE CONTRIBUTOR FOR COMMUNICATION
13	7 Maret 2024 March 7, 2024	Public Relations Indonesia Award (PRIA) 2024	PR Indonesia	Grup Pertamina (64 Penghargaan) Pertamina Group (64 Awards)	Kategori Departemen PR, Laporan Tahunan, Laporan Keberlanjutan, Kategori Program PR, Kategori Owned Media, Kategori Kanal Digital, Kategori Terpopuler di Media Cetak dan Online serta Kategori Program CSR. Selain itu, Pertamina berhasil meraih PR Campaign of The Year. PR Department Category, Annual Report, Sustainability Report, PR Program Category, Owned Media Category, Digital Channel Category, Most Popular Category in Print and Online Media and CSR Program Category. In addition, Pertamina won the PR Campaign of The Year.
14	7 Maret 2024 March 7, 2024	Fortune Indonesia Summit 2024	Fortune Indonesia	Grup Pertamina (3 penghargaan Pertamina Group (3 awards)	Penghargaan kategori Change the World Award 2023 padatiga program unggulan Desa Energi Berdikari (DEB), Sustainable Maritime, dan Gas Kita. The 2023 Change the World Award category awards for the three leading programs of Independent Energy Village (DEB), Sustainable Maritime, and Our Gas.

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15	13 Maret 2024 March 13, 2024	Marketeers OMNI Brands of the Year 2024	Marketeers	PT Pertamina (Persero)	Pertamina Shared Services meraih dua penghargaan untuk Program Chatbot SIERA dan iVendor. Program Chatbot SIERA meraih penghargaan dalam kategori AI-Based Digital Service Platform, sebagai upaya memperkuat layanan digital yang canggih dan responsif. Sedangkan iVendor meraih penghargaan dalam kategori Seamless Operation through Omnichannel. Pertamina Shared Services won two awards for the SIERA Chatbot Program and iVendor. The SIERA Chatbot Program won an award in the AI-Based Digital Service Platform category as an effort to strengthen sophisticated and responsive digital services. Meanwhile, iVendor won an award in the Seamless Operation category through Omnichannel.
16	13 Maret 2024 March 13, 2024	Anugerah BUMN 2024 BUMN Award 2024	BUMN Track	PT PGN Tbk	Direktur Utama PT PGN Tbk - Arief Setiawan Handoko mendapatkan penghargaan sebagai The Best CEO Visionary Leadership kategori CEO BUMN & Anak Perusahaan. President Director of PT PGN Tbk - Arief Setiawan Handoko received the award as The Best CEO Visionary Leadership in the BUMN & Subsidiary CEO category.
17	25 April 2024	Global CSR & ESG		SHU (6 penghargaan)	PT Pertamina Hulu Energi (PHE) sebagai Subholding Upstream Pertamina, melalui Regional dan anak perusahaannya, berhasil mendapatkan penghargaan di kancah internasional dalam ajang Global CSR & ESG Summit Awards ke-16 di Hanoi, Vietnam, pada Kamis, 25 April 2024. Dalam menjalankan program berkelanjutan Corporate Social Responsibility (CSR) melalui prinsip Environmental, Social, and Governance (ESG), PHE berperan aktif melaksanakan hal tersebut di berbagai lokasi, terutama di area kerja atau wilayah operasi PHE dan terus menginisiasi program pemberdayaan masyarakat dan pengelolaan lingkungan hidup yang berkelanjutan. Enam penghargaan yang diraih PHE Grup, diberikan kepada PHE Offshore North West Java (ONWJ) Regional Jawa Subholding Upstream Pertamina, Pertamina Hulu Mahakam (PHM) Regional Kalimantan, PT Pertamina EP Sukowati Field Sukowati Regional Indonesia Timur, dan PT Badak NGL.

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	April 25, 2024	Summit Awards		SHU (6 awards)	PT Pertamina Hulu Energi (PHE) as Pertamina's Upstream Subholding, through its regional offices and subsidiaries, garnered awards at the international level at the 16th Global CSR & ESG Summit Awards in Hanoi, Vietnam, on Thursday, April 25, 2024. In implementing the sustainable Corporate Social Responsibility (CSR) program through the principles of Environmental, Social, and Governance (ESG), PHE plays an active role in running the programs across various locations, especially in PHE's work areas or operational areas, and continues to initiate community empowerment programs and sustainable environmental management. The six awards won by the PHE Group were given to PHE Offshore North West Java (ONWJ) Regional Java Subholding Upstream Pertamina, Pertamina Hulu Mahakam (PHM) Regional Kalimantan, PT Pertamina EP Sukowati Field Sukowati Regional Indonesia Timur, and PT Badak NGL.
18	30 April 2024 April 30, 2024	SPS Award 2024	SPS Indonesia	PT Pertamina (Persero) 3 penghargaan PT Pertamina (Persero) 3 awards	- Indonesia Inhouse Magazine Awards (InMA) 2024 Sub Kategori Majalah Internal Korporasi Terbaik Energia Pertamina edisi Juni 2023 meraih Gold Winner. - Indonesia Inhouse Magazine Awards (InMA) 2024 Sub Kategori Inhouse E–Magazine Korporasi Terbaik Energia Pertamina edisi September 2023 meraih Silver Winner. - Indonesia Digital Media Awards (IDMA) 2024 Sub Kategori Website Korporasi Terbaik www.pertamina.com meraih Gold Winner. - Indonesia Inhouse Magazine Awards (InMA) 2024 Best Internal Corporate Magazine Sub-Category Energia Pertamina June 2023 edition won Gold Winner. - Indonesia Inhouse Magazine Awards (InMA) 2024 Best Inhouse E–Magazine Corporate Sub-Category Energia Pertamina September 2023 edition won Silver Winner. - Indonesia Digital Media Awards (IDMA) 2024 Best Corporate Website Sub-Category www.pertamina.com won Gold Winner.

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19	7 Mei 2024 May 7, 2024	Indonesia 50 Best CSR Awards 2024	The Iconomics Media	Grup Pertamina (8 penghargaan) Pertamina Group (8 awards)	Pertamina Grup meraih 8 (delapan) penghargaan di ajang tahunan The Iconomics "Indonesia 50 Best CSR Awards 2024", yang diselenggarakan oleh The Iconomics Media, di Majapahit Ballroom, Hotel Borobudur, Jakarta, 7 Mei 2024. Pada penyelenggaraan tahun keenam ajang ini, PT Pertamina (Persero) berhasil meraih Best 50 CSR Brand Equity Awards (Sektor Oil and Gas). Sementara PT Pertamina International Shipping meraih Indonesia Best CSR in Supply Chain Sector 2024. Pertamina Group won 8 awards at the annual Iconomics "Indonesia 50 Best CSR Awards 2024" event, organized by The Iconomics Media, at the Majapahit Ballroom, Hotel Borobudur, Jakarta, May 7, 2024. In the event's sixth year, PT Pertamina (Persero) won the Best 50 CSR Brand Equity Awards (Oil and Gas Sector). Its subsidiary, PT Pertamina International Shipping, won the Indonesia Best CSR in Supply Chain Sector 2024.
20	7 Mei 2024 May 7, 2024	CSR & Pengembangan Desa Berkelanjutan (PDB) Awards CSR & Sustainable Village Development (PDB) Awards	Kementerian Desa, Pembangunan Daerah Tertinggal, dan Transmigrasi (Kemendesa & PDTT) bekerja sama dengan Indonesian Social Sustainability Forum The Ministry of Villages, Development of Disadvantaged Regions, and Transmigration (Kemendesa & PDTT) in collaboration with the Indonesian Social Sustainability Forum	Grup Pertamina (22 penghargaan) Pertamina Group (22 awards)	Komitmen Pertamina Group dalam memberdayakan masyarakat desa secara berkelanjutan kembali mendapatkan pengakuan dari stakeholder. Kali ini 22 unit operasi Pertamina yang berasal dari empat subholding berhasil membawa pulang penghargaan CSR & Pengembangan Desa Berkelanjutan (PDB) Awards yang diberikan langsung oleh Kementerian Desa, Pembangunan Daerah Tertinggal, dan Transmigrasi (Kemendesa & PDTT) bekerja sama dengan Indonesian Social Sustainability Forum (Forum Keberlanjutan Sosial Indonesia). Penghargaan diserahkan oleh Wakil Presiden RI, KH Ma'ruf Amin didampingi Menteri Desa, Pembangunan Daerah Tertinggal dan Transmigrasi, A. Halim Iskandar, di Hotel Westin Jakarta, Selasa, 7 Mei 2024. Pertamina Group's commitment to sustainably empowering rural communities earned further stakeholders' recognition. This time around, 22 of its operating units from four subholdings brought home the CSR & Sustainable Village Development (PDB) Awards given directly by the Ministry of Villages, Development of Disadvantaged Regions, and Transmigration (Kemendesa & PDTT) in collaboration with the Indonesian Social Sustainability Forum. The award was presented by the Vice President of the Republic of Indonesia, KH Ma'ruf Amin, who attended the event with the Minister of Villages, Development of Disadvantaged Regions and Transmigration, A. Halim Iskandar, at the Westin Hotel Jakarta, Tuesday, May 7, 2024

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21	8 Mei 2024	Recognized Institution with The Category as The Best SME & Community Development Indonesia 2024,	Global Business Magazine	Pertamina (1 penghargaan) (1 award)	PT Pertamina (Persero) semakin mengukuhkan positioning-nya sebagai BUMN yang berkomitmen penuh terhadap pengembangan Usaha Mikro, Kecil dan Menengah (UMKM). Melalui Rumah BUMN Pekanbaru, Pertamina berhasil menyabet penghargaan Recognized Institution with The Category as The Best SME & Community Development Indonesia 2024, versi Global Business Magazine, perusahaan publikasi asal Timur Tengah. Penghargaan ini diberikan kepada seluruh inovator bisnis, pegiat pasar, dan pemimpin di dunia, dimana Pertamina melalui Rumah BUMN Pekanbaru menjadi satu-satunya pemenang. PT Pertamina (Persero) further cemented its positioning as an SOE fully committed to developing micro, small, and medium enterprises (MSMEs). Through Rumah BUMN Pekanbaru, Pertamina won the Recognized Institution and was named The Best SME & Community Development Indonesia 2024 award, according to Global Business Magazine, a publication company based in the Middle East. This award is for entitled global business innovators, market activists, and leaders, but Pertamina, through Rumah BUMN Pekanbaru, came out as the only winner this year.
22	23 Mei 2024	17th International Invention and Innovation Show INTARG 2024	Intarg	SHU (3 penghargaan)	PT Pertamina Hulu Energi (PHE) selaku Subholding Upstream Pertamina terus menorehkan prestasi dengan beragam inovasi hasil karya para Perwira. Tidak tangung tanggung, inovasi dari para perwira tersebut mendapatkan apresiasi internasional. Empat karya inovasi dari PHE berhasil mendapatkan empat penghargaan di ajang inovasi 17th International Invention and Innovation Show INTARG 2024 di Katowice, Polandia, pada 21-23 Mei 2024. INTARG 2024 diikuti oleh lebih dari 267 peserta dari 21 negara dan diselenggarakan oleh Eurobusiness-Haller. Konvensi dan pameran ini bertujuan untuk memamerkan kemampuan teknologi inovatif, menciptakan peluang bisnis internasional, dan mendorong transformasi industri.

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	May 23, 2024			SHU (3 awards)	PT Pertamina Hulu Energi (PHE), as Pertamina's Upstream Subholding, continues to make achievements with various innovations from the work of its Officers. The officers' innovations have even earned international recognition. Four innovations from PHE won four awards at the 17th International Invention and Innovation Show INTARG 2024 in Katowice, Poland, on May 21-23, 2024. More than 267 participants from 21 countries took part in the INTARG 2024, a global event organized by Eurobusiness-Haller. This convention and exhibition aims to showcase innovative technological capabilities, create international business opportunities, and drive industrial transformation.
23	29 Mei 2024 May 29, 2024	Transparansi Penurunan Emisi Korporasi Terbaik 2024 Best Corporate Emission Reduction Transparency 2024	investortrust	PT Pertamina (Persero) 2 penghargaan PT Pertamina (Persero) (2 awards)	PT Pertamina (Persero) menerima dua penghargaan transparansi penurunan emisi korporasi terbaik 2024 kategori green elite dan transparansi perhitungan emisi korporasi terbaik 2024 kategori platinum plus, versi investortrust yang diselenggarakan di Jakarta, 29 Mei 2024. PT Pertamina (Persero) received two awards for the best corporate emission reduction transparency in 2024 in the green elite category and the best corporate emission calculation transparency in 2024 in the platinum plus category, investortrust version held in Jakarta, May 29, 2024.
24	18 Juni 2024 June 18, 2024	Fortune 500 Asia Tenggara tahun 2024 Fortune 500 Southeast Asia 2024	Fortune	PT Pertamina (Persero) 1 penghargaan PT Pertamina (Persero) 1 award	PT Pertamina (Persero) semakin mengokohkan posisinya dalam jajaran perusahaan global dan regional dengan menempati peringkat ketiga terbaik dalam daftar Fortune 500 Asia Tenggara tahun 2024. Peringkat ini merupakan yang pertama kalinya dirilis oleh media internasional Fortune, untuk perusahaan-perusahaan besar dengan kinerja terbaik di Asia Tenggara. PT Pertamina (Persero) has further cemented its position in the ranks of global and regional companies by ranking third in the Fortune 500 Southeast Asia list in 2024. This ranking is the first to be released by international media Fortune, for large companies with the best performance in Southeast Asia.
25	28 Juni 2024 June 28, 2024	R.A Kartini Awards 2024	Yayasan Kartini Heritage Center bekerjasama dengan Trans Media Group. Kartini Heritage Center Foundation in collaboration with Trans Media Group.	PT Pertamina (Persero) 1 penghargaan PT Pertamina (Persero) 1 awards	Direktur Utama Pertamina Nicke Widyawati meraih penghargaan R.A Kartini Awards 2024 kategori Visionary Leadership in Environmental Sustainability. Pertamina President Director & CEO Nicke Widyawati won the 2024 R.A Kartini Awards in the Visionary Leadership in Environmental Sustainability category.

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26	Juni 2024 June 2024	Asian Excellence Award 2024	Corporate Governance Asia.	PT Pertamina (Persero) 1 penghargaan PT Pertamina (Persero) 1 award	Direktur Utama Pertamina Nicke Widyawati mendapatkan predikat Asia's Best CEO di Asian Excellence Award 2024 dari Corporate Governance Asia. Pertamina President Director & CEO Nicke Widyawati was named Asia's Best CEO at the 2024 Asian Excellence Award from Corporate Governance Asia.
27	17 Juli 2024 July 17, 2024	Nusantara CSR Awards 2024	La Tofi School Of Corporate Social Responsibility.	PT Pertamina (Persero) 1 penghargaan PT Pertamina (Persero) 1 award	Direktur Utama Pertamina – Nicke Widyawati meraih trofi Keris Kehormatan Nusantara CSR Awards 2024 sebagai Pemimpin Transformasi Bisnis Berkelanjutan Pertamina President Director & CEO – Nicke Widyawati won the Keris Kehormatan Nusantara CSR Awards 2024 trophy as Sustainable Business Transformation Leader
28	26 Juli 2024 July 26, 2024	Indonesia DEI & ESG Awards (IDEAS) 2024	PR Indonesia	PT Pertamina (Persero) 1 penghargaan PT Pertamina (Persero) 1 award	Bronze winner kategori ESG, subkategori sosial - hubungan dengan pelanggan. Bronze winner in the ESG category, social subcategory - customer relations.
29	1 Agustus 2024 August 1, 2024	Indonesia Most Powerful Women 2024	Majalah SWA	PT Pertamina (Persero) (1 penghargaan) PT Pertamina (Persero) (1 award)	Direktur Utama Pertamina - Ibu Nicke Widyawati dinobatkan sebagai pemimpin bisnis perempuan terkemuka Indonesia dalam Indonesia Most Powerful Women 2024 yang diselenggerakan Majalah SWA. Ibu Nicke meraih nilai tertinggi dari 21 pemimpin bisnis perempuan Indonesia yang masuk dalam kategori Indonesia *Most Extraordinary Women Business Leader.* Pertamina President Director & CEO - Ms. Nicke Widyawati was named as Indonesia's leading female business leader in Indonesia Most Powerful Women 2024 held by SWA Magazine. Ms. Nicke achieved the highest score out of 21 Indonesian female business leaders who were included in the Indonesia Most Extraordinary Women Business Leader category.
30	6 Agustus 2024 August 6, 2024	ASEAN Innovation Business Platform (AIBP) Enterprise Innovation Awards 2024	AIBP	PT Pertamina (Persero)	Pertamina tampil sebagai salah satu dari dua pemenang dari Indonesia untuk kategori Data and AI dan kategori Open, dan menerima penghargaan pada Konferensi dan Pameran AIBP, yang diselenggarakan pada tanggal 6 - 7 Agustus di Ritz Carlton, Mega Kuningan. Proyek yang dimenangkan Pertamina berfokus pada ketahanan energi nasional. Untuk mengatasi penyalahgunaan dan kecurangan dalam distribusi bahan bakar bersubsidi, Pertamina meluncurkan platform INOVASI (INtegrated Optimisation based on VAluable SIgnals), yang didukung oleh analisis big data dan AI. Pertamina emerged as one of the two winners from Indonesia for the Data and AI category and the Open category, respectively, and received the awards at the AIBP Conference and Exhibition, held on 6 - 7 August, at the Ritz Carlton, Mega Kuningan. Pertamina's winning project focuses on sustaining national energy resilience. To address misuse and fraud in subsidised fuel distribution, Pertamina launched the INOVASI (INtegrated Optimisation based on VAluable SIgnals) platform, powered by big data analytics and AI.

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31	23 Agustus 2024 August 23, 2024	Perusahaan dan BUMN yang Mempekerjakan Tenaga Kerja Penyandang Disabilitas Kategori BUMN Companies and SOEs that Employ Workers with Disabilities Category SOEs	Kementerian Ketenagakerjaan Republik Indonesia The Ministry of Manpower of the Republic of Indonesia	PT Pertamina (Persero) 1 Penghargaan PT Pertamina (Persero) 1 Award	Perusahaan dan BUMN yang Mempekerjakan Tenaga Kerja Penyandang Disabilitas Kategori BUMN Companies and SOEs that Employ Workers with Disabilities Category SOEs
32	5 September 2024 September 5, 2024	Indonesia Technology Excellence Award 2024	Asian Business Review	PT Pertamina (Persero)	Pertamina memenangkan penghargaan Indonesia Technology Excellence Award 2024 untuk kategori Analytics - Energy melalui platform INOVASI (INtegrated Optimisation based on VAluable SIgnals). Solusi yang didukung oleh AI ini memastikan transparansi, efisiensi, kredibilitas perusahaan, dan akuntabilitas dalam proses distribusi bahan bakar bersubsidi. Pertamina won the Indonesia Technology Excellence Award 2024 in the Analytics - Energy category through INOVASI (INtegrated Optimisation based on VAluable SIgnals) platform. This AI-powered solution ensures transparency, efficiency, enterprise credibility, and accountability in the distribution process of subsidised fuel.
33	11 September 2024 September 11, 2024	The Best Contact Center Indonesia 2024	Indonesia Contact Center Association	PT Pertamina (Persero) (2 penghargaan) PT Pertamina (Persero) 2 awards)	Penghargaan kategori The Best Agent Inbound Publik Small: - Agent Pertamina Call Center (PCC) 135 raih Platinum atas nama Alifia Hamidah. - Agent PCC 135 raih silver atas nama Fajri Akbar. The Best Agent Inbound Public Small category award: - Agent Pertamina Call Center (PCC) 135 won Platinum on behalf of Alifia Hamidah. - Agent PCC 135 won silver on behalf of Fajri Akbar.
34	19 September 2024 September 19, 2024	PMI Awards 2024	Project Management Institute	PT Pertamina (Persero)	PT Pertamina (Persero) meraih dua penghargaan yaitu : a.PMI Project of The Year Award 2024 b.PMI Social Project Award 2024 atas penerapan praktik Manajemen Proyek dalam penugasan Program BBM Satu Harga. PT Pertamina (Persero) won two category awards: a.PMI Project of The Year Award 2024 b.PMI Social Project Award 2024 for implementing the Project Management Practice in One Price Fuel Policy Project Assignment.

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35	20 September 2024 September 20, 2024	Media Relations Award 2024	Serikat Perusahaan Pers (SPS) Press Company Union (SPS)	PT Pertamina (Persero) (2 penghargaan) PT Pertamina (Persero) (2 awards)	- Korporasi Terpopuler di Media Arus Utama 2024. - Pemimpin Divisi Komunikasi Terpopuler di Media Arus Utama 2024. - Most Popular Corporation in Mainstream Media 2024. - Most Popular Communications Division Leader in Mainstream Media 2024.
36	27 September 2024 September 27, 2024	Industrial Engineering Awards 2024	Badan Kejuruan Teknik Industri Persatuan Insinyur Indonesia	PT Pertamina (Persero) (1 penghargaan) PT Pertamina (Persero) (1 awards)	Direktur Utama Pertamina - Nicke Widyawati menerima Lifetime Achievement Awards untuk kategori industri dalam Industrial Engineering Awards 2024 yang diselenggarakan Badan Kejuruan Teknik Industri Persatuan Insinyur Indonesia. Penghargaan diserahkan oleh Menteri Koordinator Bidang Perekonomian, Airlangga Hartarto. Pertamina's President Director & CEO - Nicke Widyawati received the Lifetime Achievement Awards for the industrial category at the 2024 Industrial Engineering Awards organized by the Industrial Engineering Vocational Agency of the Indonesian Engineers Association. The award was presented by the Coordinating Minister for Economic Affairs, Airlangga Hartarto.
37	30 September 2024 September 30, 2024	Dharma Karya Energi dan Sumber Daya Mineral 2024	Kementerian Energi dan Sumber Daya Mineral Republik Indonesia	Pertamina Group	- PT Pertamina Internasional EP, Subholding Upstream - PT Pertamina EP Cepu, Subholding Upstream - PT Pertamina Patra Niaga, Subholding C&T - PT Kilang Pertamina Internasional, Subholding R&P - PT Pertamina Geothermal Enegry, Subholding PN&RE - PT Pertamina Gas Negara, Subholding Gas; memperoleh | obtained 1 Kategori Utama | Main Categories 3 Kategori Madya | Middle Categories 7 Kategori Muda | Youth Categories
38	10 Oktober 2024 October 10, 2024	Dharma Karya Kementerian ESDM 2024	Kementerian Energi dan Sumber Daya Mineral Republik Indonesia	Pertamina Group	- PT Pertamina Internasional EP, Subholding Upstream - PT Pertamina Patra Niaga, Subholding C&T - PT Kilang Pertamina Internasional, Subholding R&P - PT Pertamina Geothermal Enegry, Subholding PN&RE - Saka Indonesia Pangkah Limited, Subholding Gas - PT Perusahaan Gas Negara, Subholding Gas - PT Pertamina Gas, Subholding Gas; memperoleh 1 Kategori Utama | Main Category 7 Kategori Madya | Intermediate Categories 3 Kategori Muda | Youth Categories

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
39	12 Oktober 2024 October 12, 2024	Augerah Humas Indonesia 2024	PR Indonesia	PT Pertamina (Persero) (5 penghargaan) PT Pertamina (Persero) (5 awards)	- PT Pertamina (Persero), Korporasi Negara BUMN, PPID Terbaik, PPID Utama, Inovasi Penyajian Informasi Publik PT Pertamina (Persero) Untuk Disabilitas, BRONZE WINNER. - PT Pertamina (Persero), Korporasi Negara BUMN, Program Kehumasan Pemerintah, Korporasi Negara, SPORTARTCULAR - Energizing Your Goals, BRONZE WINNER. - PT Pertamina (Persero), Korporasi Negara BUMN, Kanal Digital, Media Sosial Instagram, The Power of CEO on Social Media @pertamina x @ nicke_widyawati, BRONZE WINNER. - PT Pertamina (Persero), Korporasi Negara BUMN, Media Internal, Majalah Cetak, Energia Monthly Edisi Maret 2024 "Pelita Air Always In The Air", GOLD WINNER. - PT Pertamina (Persero), Korporasi Negara BUMN, Media Internal, Majalah Cetak, Energia Monthly Edisi Juni 2024 "#GenerationRestoration", SILVER WINNER. - PT Pertamina (Persero), State-Owned Enterprise Corporation, Best PPID, Main PPID, Innovation in Presenting Public Information of PT Pertamina (Persero) for the Disabled, BRONZE WINNER. - PT Pertamina (Persero), State-Owned Enterprise Corporation, Government Public Relations Program, State Corporation, SPORTARTCULAR - Energizing Your Goals, BRONZE WINNER. - PT Pertamina (Persero), State-Owned Enterprise Corporation, Digital Channel, Instagram Social Media, The Power of CEO on Social Media @pertamina x @nicke_widyawati, BRONZE WINNER. - PT Pertamina (Persero), State-Owned Enterprise Corporation, Internal Media, Print Magazine, Energia Monthly March 2024 Edition "Pelita Air Always In The Air", GOLD WINNER. - PT Pertamina (Persero), State-Owned Enterprises Corporation, Internal Media, Print Magazine, Energia Monthly June 2024 Edition "#GenerationRestoration", SILVER WINNER.

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
40	Oktober 2024 October 2024	Fortune's Most Powerful Women 2024	Fortune	PT Pertamina (Persero) (1 penghargaan) PT Pertamina (Persero) (1 awards)	Direktur Utama PT Pertamina (Persero) - Nicke Widyawati, kembali menorehkan prestasi dengan menempati posisi ke-47 dalam daftar Fortune's Most Powerful Women 2024. Posisi tersebut naik signifikan dari posisi 67 tahun sebelumnya, pencapaian ini membuktikan kepemimpinan kuat Ibu Nicke dalam membawa Pertamina mencapai kinerja terbaik. Sebagai satu-satunya wakil Indonesia, Nicke telah berhasil membawa Pertamina menjadi perusahaan energi kelas dunia. President Director & CEO of PT Pertamina (Persero) - Nicke Widyawati, has again made an achievement by occupying the 47th position in the Fortune's Most Powerful Women 2024 list. This position has increased significantly from the previous year's 67th position, this achievement proves Mrs. Nicke's strong leadership in bringing Pertamina to achieve the best performance. As the only representative of Indonesia, Nicke has succeeded in making Pertamina a world-class energy company.
41	21 November 2024 November 21, 2024	Asia Sustainability Reporting Rating (ASRRAT) 2024	National Center for Corporate Reporting (NCCR) serta Institute Certified Sustainability Practitioners (ICSP). National Center for Corporate Reporting (NCCR) and Institute Certified Sustainability Practitioners (ICSP).	SH PNRE (1 penghargaan) SH PNRE (1 award)	Pertamina New & Renewable Energy (NRE) kembali mencatatkan prestasi gemilang dengan meraih Gold Rating dalam ajang Asia Sustainability Reporting Rating (ASRRAT) 2024. Acara penghargaan tersebut diselenggarakan di Hotel Raffles Jakarta pada Kamis, 21 November 2024, dan diselenggarakan oleh National Center for Corporate Reporting (NCCR) serta Institute Certified Sustainability Practitioners (ICSP). Pertamina New & Renewable Energy (NRE) has again recorded a brilliant achievement by achieving a Gold Rating in the 2024 Asia Sustainability Reporting Rating (ASRRAT) event. The award ceremony was held at the Raffles Hotel Jakarta on Thursday, November 21, 2024, and hosted by the National Center for Corporate Reporting (NCCR) and the Institute Certified Sustainability Practitioners (ICSP).
42		Corporate Governance Perception Index (CGPI) Award 2024	Majalah SWA	• PT Pertamina (Persero) • AP Services, PT Patra Jasa • Subholding Upstream, PT Pertamina Internasional Eksplorasi dan Produksi (PIEP) • AP Services, PT Pertamina Training & Consulting	• Indonesia Most Trusted Company • Indonesia Trusted Companies • Indonesia Trusted Companies • Indonesia Fair Trusted Companies

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
43	28 november 2024 November 28, 2024	Indonesia SDGs Award (ISDA) 2024	Corporate Forum for CSR Development (CFCD)	SH R & P (6 penghargaan) SH R & P (6 awards)	PT Kilang Pertamina Internasional (KPI) terus berkomitmen dalam pemberdayaan masyarakat melalui Implementasi Program Tanggung Jawab Sosial dan Lingkungan (TJSL) di seluruh wilayah operasinya. KPI juga memiliki komitmen keberlanjutan dan tekad kuat terhadap implementasi ESG dalam mendukung pencapaian Sustainable Development Goals (SDGs) 2030. Selain penghargaan kategori platinum, KPI juga berhasil 4 penghargaan untuk kategori Gold. KPI juga berhasil membawa penghargaan kategori Corporate Leadership on Social Responsibility untuk The Most Committed Corporate to The Enviroment Pillar. Apresiasi ini diberikan kepada KPI sebagai komitmennya terhadap pilar lingkungan. PT Kilang Pertamina Internasional (KPI) remains committed to empowering communities through the Implementation of Social and Environmental Responsibility Programs (TJSL) throughout its operational areas. KPI also has a steadfast commitment and determination towards implementing ESG to support achieving the Sustainable Development Goals (SDGs) 2030. In addition to the platinum category award, KPI also won 4 awards for the Gold category. KPI also won the Corporate Leadership on Social Responsibility award for The Most Committed Corporate to The Environment Pillar. KPI earned this recognition for its commitment to the environmental pillar.
44	28 November 2024	Indonesia CSR Award (ICA) dan Indonesia SDGs Award (ISDA) 2024	Corporate Forum for CSR Development (CFCD)	SHU (20 penghargaan)	Subholding Upstream Pertamina (SHU) Group memborong 21 penghargaan dalam ajang Indonesia CSR Award (ICA) dan Indonesia SDGs Award (ISDA) 2024. Seremoni penganugerahan ICA dan ISDA 2024 dilaksanakan di Jakarta, pada Kamis, 28 November 2024. SHU Group mendapatkan 3 penghargaan Indonesia CSR Award 2024. Penghargaan Indonesia CSR Award diberikan kepada perusahaan atau individu yang berkontribusi dalam menerapkan CSR (Corporate Social Responsibility) sebagai bagian dari Kebijakan Strategis Perusahaan berbasis ISO 26000. SHU Group juga mendapatkan 15 penghargaan Indonesia SDGs Award 2024. Apresiasi ini diberikan atas praktik-praktik CSR yang dinilai baik dan mendukung capaian SDGs atau Tujuan Pembangungan Berkelanjutan yang sudah diimplementasikan oleh SHU Group pada periode 2023-2024. Selain itu, SHU Group juga memperoleh penghargaan The Most Committed Corporate to SDGs on Economy Pillar yang diberikan kepada PHE. Selanjutnya penghargaan The Most Committed Corporate to SDGs on Social Pillar dan The Top Corporate Leadership on SDGs yang diberikan kepada Pertamina EP (PEP).

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
	November 28, 2024			SHU (20 awards)	Subholding Upstream Pertamina (SHU) Group won 21 awards at the 2024 Indonesia CSR Award (ICA) and Indonesia SDGs Award (ISDA). The 2024 ICA and ISDA awards ceremony was held in Jakarta on Thursday, November 28, 2024. SHU Group collected 3 awards at the 2024 Indonesia CSR Award. The Indonesia CSR Award is for companies or individuals who contribute meaningfully to implementing CSR (Corporate Social Responsibility) as part of the Company's Strategic Policy based on ISO 26000. SHU Group also received 15 awards at the 2024 Indonesia SDGs Award. This appreciation was given for CSR practices considered effective and supportive of the achievement of SDGs or Sustainable Development Goals that SHU Group had implemented in the 2023-2024 period. In addition, SHU Group also received the Most Committed Corporate to SDGs on Economy Pillar award given to PHE. Further, The Most Committed Corporate to SDGs on Social Pillar and The Top Corporate Leadership on SDGs awards were given to Pertamina EP (PEP).
45	4 Desember 2024 December 4, 2024	Investing on Climate Editor's Choice Award	BEI	Grup Pertamina (4 penghargaan) Pertamina Group (4 awards)	Komunitas pasar modal Indonesia mengapresiasi kiprah Pertamina Group dalam menghadapi tantangan perubahan iklim dan pemanasan global. Peran Pertamina dalam mengusung keberlanjutan ini tercermin dari empat penghargaan bergengsi yang diperoleh Pertamina dari Bursa Efek Indonesia pada Investing on Climate Editor's Choice Award 2024 yang berlangsung di Gedung Bursa Efek Indonesia, Jakarta, Rabu, 4 Desember 2024. Empat penghargaan berhasil diraih Pertamina Group, yakni PT Pertamina (Persero), PT Perusahaan Gas Negara Tbk dan PT Pertamina Geothermal Energy Tbk untuk kategori Best Literacy for Climate Resilience serta Green Technology Investment untuk PT Pertamina (Persero). The Indonesian capital market community appreciated Pertamina Group's role in facing the challenges of climate change and global warming. The role in promoting sustainability was reflected in the four prestigious awards Pertamina received from the Indonesia Stock Exchange at the Investing on Climate Editor's Choice Award 2024, which took place at the Indonesia Stock Exchange Building, Jakarta, Wednesday, December 4, 2024. Winners of the four awards from Pertamina Group were PT Pertamina (Persero), PT Perusahaan Gas Negara Tbk and PT Pertamina Geothermal Energy Tbk for the Best Literacy for Climate Resilience category and Green Technology Investment for PT Pertamina (Persero).

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
46	5 Desember 2025 December 5, 2024	Learning Excellence Awards 2024	Markplus Institure	PT Pertamina (Persero) 1 penghargaan PT Pertamina (Persero) 1 awards	PT Pertamina (Persero) terus mendorong pemberdayaan Usaha Mikro Kecil dan Menengah (UMKM) melalui dua program unggulannya, UMK Academy dan Pertapreneur Aggregator. Kedua program ini berhasil meningkatkan kualitas produk UMKM, sekaligus menciptakan ekosistem bisnis UMKM yang inklusif dan berkelanjutan, sehingga dapat ikut mendorong ekonomi masyarakat. Sejak tahun 2020, Pertamina melalui UMK Academy telah meluluskan lebih dari 2.353 UMKM yang tersebar di seluruh Indonesia. Sementara, program Pertapreneur Aggregator yang menghubungkan para pelaku UMKM dengan berbagai peluang pasar, serta memberikan dukungan teknis dan manajerial, telah melibatkan 300 UMKM potensial sejak tahun 2022. Dengan suksesnya program tersebut, Pertamina kembali menerima penghargaan prestisius dari Markplus Institute. Penghargaan ini diberikan sebagai bentuk apresiasi atas dampak positif yang dihasilkan kedua program dalam meningkatkan kapasitas dan daya saing UMKM di Indonesia. PT Pertamina (Persero) continues to encourage the empowerment of Micro, Small and Medium Enterprises (MSMEs) through its two flagship programs, UMK Academy and Pertapreneur Aggregator. These two programs have succeeded in improving the quality of MSME products, while creating an inclusive and sustainable MSME business ecosystem, so that it can help drive the community's economy. Since 2020, Pertamina through the UMK Academy has graduated more than 2,353 MSMEs spread throughout Indonesia. Meanwhile, the Pertapreneur Aggregator program, which connects MSME players with various market opportunities, as well as providing technical and managerial support, has involved 300 potential MSMEs since 2022. With the success of the program, Pertamina has again received a prestigious award from the Markplus Institute. This award was given as a form of appreciation for the positive impact of the two programs in increasing the capacity and competitiveness of MSMEs in Indonesia.

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
47	5 Desember 2024 December 5, 2024	Jalin Lokal 2024	Kementerian UMKM Ministry of MSMEs	PT Pertamina (Persero) 1 penghargaan PT Pertamina (Persero) 1 award	PT Pertamina (Persero) menerima penghargaan bergengsi sebagai BUMN yang Memberikan Prioritas dan Penguatan TKDN Tertinggi kepada UMKM Nasional dalam acara Jalin Lokal 2024 yang digelar oleh Kementerian UMKM, pada 5 Desember 2024, di The Kasablanka Hall, Jakarta. Penghargaan ini diberikan atas kontribusi Pertamina yang bermitra dengan 2.061 pelaku UMKM industri terkait, dengan total transaksi TKDN sebesar Rp8,9 triliun pada 2024 dan Rp43,42 triliun selama lima tahun terakhir, capaian tertinggi di antara BUMN lainnya. PT Pertamina (Persero) received a prestigious award as a BUMN that Gives the Highest Priority and Strengthening of TKDN to National MSMEs in the Jalin Lokal 2024 event held by the Indonesian Ministry of MSMEs, on December 5, 2024, at The Kasablanka Hall, Jakarta. This award was given for Pertamina's contribution in partnering with 2,061 related industrial MSME players, with a total TKDN transaction of Rp 8.9 trillion in 2024 and Rp 43.42 trillion over the past five years, the highest achievement among other BUMNs.
48	5 Desember 2024	Top Digital Awards 2024	Majalah IT Works IT Works magazine	SHU (3 penghargaan)	PT Pertamina Hulu Energi (PHE) sebagai Subholding Upstream Pertamina, terus memperkuat kinerjanya dengan mengembangkan beragam inovasi dan komitmennya untuk memperkuat implementasi perusahaan di bidang teknologi informasi. Melalui kinerja tersebut, PHE berhasil mendapatkan apresiasi. Apresiasi yang diberikan kepada PHE melalui fungsi Information Technology, diberikan oleh majalah IT Works dalam acara Top Digital Awards 2024 dengan tema 'Business Solutions, Generative AI, and Cyber Security for Excellence Business and Services' yang digelar di Kawasan Jakarta Selatan, Kamis, 5 Desember 2024. Pada kesempatan ini PHE ditetapkan oleh Dewan Juri sebagai pemenang atau penerima penghargaan Top Digital Awards 2024, untuk kategori: TOP DIGITAL Implementation 2024 Level Stars 5, Tata kelola TI (Kebijakan, Organisasi, Penerapan sistem dan prosedur) Luar Biasa yang dijalankan secara konsisten, dengan perbaikan yang berkesinambungan; Direktur SDM & Penunjang Bisnis PHE, Whisnu Bahriansyah juga mendapatkan apresiasi sebagai TOP Leader on Digital Implementation 2024; dan VP Information Technology PHE, Akbar Yudha Putera, sebagai TOP Chief Information Officer (CIO) on Digital Implementation 2024.

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
	December 5, 2024			SHU (3 awards)	PT Pertamina Hulu Energi (PHE), as Pertamina's Upstream Subholding, delivered stronger performance as it made continuous innovations and delivered on its commitments to strengthen its information technology implementation. Through this performance, PHE earned broader recognition. It was when PHE, through the Information Technology function, received an award from IT Works magazine at the Top Digital Awards 2024, an IT event themed 'Business Solutions, Generative AI, and Cyber Security for Excellence Business and Services' held in the South Jakarta area, Thursday, December 5, 2024. On this occasion, PHE was determined by the Jury as the winner or recipient of the Top Digital Awards 2024 for the category: TOP DIGITAL Implementation 2024 Level Stars 5, Extraordinary IT governance (Policy, Organization, Implementation of systems and procedures) carried out consistently, with continuous improvement; PHE's Director of HR & Business Support, Whisnu Bahriansyah was named TOP Leader on Digital Implementation 2024 while VP Information Technology PHE, Akbar Yudha Putera TOP Chief Information Officer (CIO) on Digital Implementation 2024.
49	5-7 Desember 2024	Kaohsiung International Invention & Design EXPO (KIDE) 2024	World Invention Intellectual Property Associations	Pertamina Group	Pada Kaohsiung International Invention & Design EXPO (KIDE) Kaohsiung, Taiwan yang dilaksanakan di Kaohsiung Exhibition Center, Tim Inovasi Pertamina melalui Continuous Improvement Program (CIP) yang berasal dari: - PT Kilang Pertamina Internasional, Subholding R&P - PT Pertamina EP, Subholding Upstream - PT Pertamina Hulu Indonesia, Subholding Upstream - PT Pertamina Geothermal Energy, Subholding PN&RE - PT Pertamina EP Cepu, Subholding Upstream - PT Pertamina EP, Subholding Upstream berhasil memperoleh Platinum Award, 4 Gold Awards, 2 Silver serta 1 Special Award dari Malaysia Research and Innovation Society, 2 Special Award dari Eurobussiness Poland, 2 Special Award National Researche Council of Thailand

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
	5-7 December 2024				At Kaohsiung International Invention & Design EXPO (KIDE) Kaohsiung, Taiwan held at Kaohsiung Exhibition Center, Pertamina Innovation Team through Continuous Improvement Program (CIP) from: - PT Kilang Pertamina Internasional, Subholding R&P - PT Pertamina EP, Subholding Upstream - PT Pertamina Hulu Indonesia, Subholding Upstream - PT Pertamina Geothermal Energy, Subholding PN&RE - PT Pertamina EP Cepu, Subholding Upstream - PT Pertamina EP, Subholding Upstream successfully obtained the Platinum Award, 4 Gold Awards, 2 Silver and 1 Special Award from the Malaysia Research and Innovation Society, 2 Special Awards from Eurobussiness Poland, 2 Special Awards from the National Research Council of Thailand
50	7 Desember 2024	Kaohsiung International Invention & Design EXPO (KIDE) 2024	World Invention Intellectual Property Associations (WIIPA) & Taiwan Invention Products Promotion Association (TIPPA)	Pertamina Grup (6 penghargaan)	Pertamina kembali memperlihatkan komitmennya dalam menemukan inovasi unggul melalui Continuous Improvement Program (CIP), sebagai wadah untuk mendorong pengembangan dan peningkatan kinerja berkelanjutan yang mempunyai value creation bagi perusahaan. Program ini sebagai bukti konkret bahwa inovasi adalah pilar strategis menghadapi tantangan global sekaligus memberikan nilai tambah yang signifikan bagi perusahaan dan masyarakat secara luas. Enam Inovasi Pertamina terpilih ikut serta di ajang inovasi Kaohsiung International Invention & Design EXPO (KIDE) 2024, yang diselenggarakan oleh World Invention Intellectual Property Associations (WIIPA) & Taiwan Invention Products Promotion Association (TIPPA) di Kaohsiung Exhibition Center (KEC), Kaohsiung, Taiwan, pada 5–7 Desember 2024. Inovasi Pertamina yang ikut serta dalam ajang tersebut berasal dari Subholding Upstream, Subholding Refining & Petrochemical, dan Subholding Power & Renewable Energy.
	December 7, 2024			Pertamina Group (6 awards)	Pertamina has once again demonstrated its commitment to finding superior innovations through the Continuous Improvement Program (CIP), as a forum to encourage the development and improvement of sustainable performance that has value creation for the company. This program is concrete evidence that innovation is a strategic pillar in facing global challenges while providing significant added value for companies and society.

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	December 7, 2024			Pertamina Group (6 awards)	Six of Pertamina's selected Innovations participated in the Kaohsiung International Invention & Design EXPO (KIDE) 2024, an event organized on December 5-7, 2024, by the World Invention Intellectual Property Associations (WIIPA) & Taiwan Invention Products Promotion Association (TIPPA) at the Kaohsiung Exhibition Center (KEC), Kaohsiung, Taiwan. Representations of Pertamina Innovations there came from Subholding Upstream, Subholding Refining & Petrochemical, and Subholding Power & Renewable Energy.
51	11 Desember 2025 December 11, 2024	CNBC Indonesia Awards 2024	CNBC Indonesia	Pertamina Grup (3 penghargaan) Pertamina Group (3 awards)	PT Pertamina (Persero),meraih apresiasi membanggakan dari CNBC Indonesia. Dalam gelaran CNBC Indonesia Awards 2024. Pertamina dinobatkan sebagai Best Company In Sustainability and Energy Resilience. PT Pertamina Geothermal Energy Tbk. yang merupakan bagian dari Subholding Pertamina New & Renewable Energy (PNRE), juga meraih apresiasi kategori Leading The Change in Accelerating Green Energy Future. Sementara PT Pertamina International Shipping (PIS) sebagai Subholding Integrated Marine Logistics juga meraih apresiasi sebagai The Foremost Shipping and Marine Logistics Company. PT Pertamina (Persero) received proud appreciation from CNBC Indonesia. In the 2024 CNBC Indonesia Awards, Pertamina was named the Best Company in Sustainability and Energy Resilience. PT Pertamina Geothermal Energy Tbk., as part of the Subholding Pertamina New & Renewable Energy (PNRE), also received appreciation in the Leading The Change in Accelerating Green Energy Future category. Meanwhile, PT Pertamina International Shipping (PIS) as the Subholding Integrated Marine Logistics also received appreciation as The Foremost Shipping and Marine Logistics Company.
52	13 Desember 2024	IABC Indonesia Awards 2024	IABC	PT Pertamina (Persero) 4 penghargaan	PT Pertamina (Persero) kembali menunjukkan keunggulannya dalam bidang komunikasi dengan meraih empat penghargaan pada IABC Indonesia Awards 2024 yang digelar di Ballroom Kalimantan Shangri-La, Jakarta, Jumat, 13 Desember 2024. Untuk Award of Merit kategori Impactful Public Relations Awards (IMPRA), Pertamina meraih penghargaan untuk subkategori best social media campaign, best media relations program, dan best internal communication. Sedangkan untuk Award of Excellence Top 10 kategori Impactful Communications Awards (ICOMMA), Pertamina meraih penghargaan untuk subkategori best employee engagement program.

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
	December 13, 2024			PT Pertamina (Persero) 4 awards	PT Pertamina (Persero) once again demonstrated its excellence in the field of communications when it won four awards at the 2024 IABC Indonesia Awards held at the Kalimantan Shangri-La Ballroom, Jakarta, Friday, December 13, 2024. For the Award of Merit in the Impactful Public Relations Awards (IMPRA) category, Pertamina was named the best social media campaign, best media relations program, and best internal communication. Meanwhile, Pertamina won an award under the best employee engagement program subcategory for the Award of Excellence Top 10 in the Impactful Communications Awards (ICOMMA) category.
53	13 Desember 2024 December 13, 2024	BPH Migas Awards 2024	BPH Migas	SHG (7 penghargaan) SHG (7 awards)	- PGN meraih tiga penghargaan dalam ajang BPH Migas Awards yang diserahkan pada Jumat, 13 Desember 2024. PGN menerima penghargaan sebagai Badan Usaha Niaga Gas Bumi Terbaik Kategori Besar (kontribusi volume di atas 10 persen) dan Badan Usaha Pengangkutan Gas Bumi Kategori Menengah Kecil (kontribusi volume di bawah 10 persen). PGN pun didapuk sebagai Badan Usaha Penugasan Harga Gas Bumi Tertentu (HGBT) dengan Volume Terbesar. - Anak perusahaan PGN melalui dedikasi dan kontribusinya turut menggapai beberapa penghargaan. PT Transportasi Gas Indonesia (TGI) dan PT Pertamina Gas sebagai Badan Usaha Pengangkutan Gas Bumi Terbaik Kategori Besar, PT Kalimantan Jawa Gas sebagai Badan Usaha Pengangkutan Gas Bumi Terbaik Kategori Besar, serta PT Pertamina Gas sebagai Badan Usaha Niaga Gas Bumi Terbaik Kategori Kecil. - PGN won three awards at the BPH Migas Awards, presented on Friday, December 13, 2024. PGN was named the Best Natural Gas Trading Business Entity in the Large Category (volume contribution above 10 percent) and the Natural Gas Transportation Business Entity in the Medium Small Category (volume contribution below 10 percent). PGN was also appointed as the Business Entity Authorized to Set Certain Natural Gas Prices (HGBT) with the Largest Volume. - PGN's subsidiaries, through their dedication and contribution, also won several awards. PT Transportasi Gas Indonesia (TGI) and PT Pertamina Gas as the Best Natural Gas Transportation Business Entity in the Large Category, PT Kalimantan Jawa Gas as the Best Natural Gas Transportation Business Entity in the Large Category, and PT Pertamina Gas as the Best Natural Gas Trading Business Entity in the Small Category.

No	Tanggal Date	Nama Penghargaan Type of Award	Penyelenggara Organizer	Penerima Penghargaan Award Recipient	Kategori Penghargaan Award Category
54	17 Desember 2024 December 17, 2024	Anugerah Keterbukaan Informasi Publik kategori Badan Usaha Milik Negara (BUMN) Public Information Transparency Award for State-Owned Enterprises (BUMN) category	Komisi Informasi Pusat (KIP). Central Information Commission (KIP).	PT Pertamina (Persero) 1 penghargaan 1 award	PT Pertamina (Persero) meraih anugerah keterbukaan informasi publik dengan kualifikasi informatif untuk kategori BUMN dari Komisi Informasi Pusat. PT Pertamina (Persero) won the public information disclosure award with informative qualifications for the BUMN category from the Central Information Commission.
55	17 Desember 2024 December 17, 2024	Indonesia Best Digital Innovation 2024	Majalah SWA	PT Pertama (Persero) 1 penghargaan PT Pertama (Persero) 1 award	Pertamina berhasil meraih penghargaan Indonesia Best Digital Innovation 2024 yang diselenggarakan oleh Majalah SWA berlokasi di Shangri-la Hotel Jakarta, pada Selasa, 17 Desember 2024. Pertamina successfully won the Indonesia Best Digital Innovation 2024 award organized by SWA Magazine at the Shangri-la Hotel Jakarta, on Tuesday, December 17, 2024.
56	Desember 2024 December 2024	Investortrust BUMN Awards 2024	InvestorTrust	SHU 1 penghargaan SHU 1 award	PT Pertamina Hulu Energi (PHE) selaku Subholding Upstream Pertamina terus menorehkan kinerja unggul dalam mendukung pembangunan Indonesia yang berkelanjutan. Atas dedikasi dalam mendorong pertumbuhan ekonomi nasional melalui pemenuhan kebutuhan energi dalam negeri, PHE mendapatkan penghargaan Sectoral Champion Award – Energy, Oil and Gas dalam ajang Investortrust BUMN Awards 2024. PT Pertamina Hulu Energi (PHE) as Pertamina's Upstream Subholding continues to make superior performance in supporting Indonesia's sustainable development. For dedication in encouraging national economic growth through the fulfillment of domestic energy needs, PHE received the Sectoral Champion Award - Energy, Oil and Gas in the Investortrust BUMN Awards 2024.
57	Desember 2024 December 2024	Bisnis Indonesia Logistic Awards 2024 (BILA) Indonesian Business Logistic Awards 2024 (BILA)	Bisnis Indonesia	SHIML (1 penghargaan) SHIML (1 award)	Pertamina Marine Solutions (PMSol) berhasil mencetak prestasi gemilang dengan memenangkan BILA Award 2024. Pengakuan ini menjadi bukti nyata atas kinerja positif PMSol selama tahun 2022 dan 2023, yang ditandai dengan pertumbuhan signifikan dalam berbagai indikator keuangan Pertamina Marine Solutions (PMSol) made an outstanding achievement by winning the 2024 BILA Award. The recognition was a testament to PMSol's positive performance during 2022 and 2023, as evidenced by significant growth in various financial indicators.

Sertifikasi
Certifications

Berikut ini adalah data sertifikasi yang dimiliki oleh Pertamina yang masih berlaku hingga 31 Desember 2024:

The following is the certification data owned by Pertamina which is still valid until December 31, 2024:

No.	Nama Sertifikasi Certification Name	Bidang Field	Jumlah Sertifikat yang Masih Berlaku Number of Valid Certification	Masa Berlaku Period of Validity	Badan Penerbit Sertifikasi Certification Issueing Institution	Cakupan Area Tersertifikasi Certified Area Coverage
1.	ISO 9001:2015	Sistem Manajemen Mutu	110	2024 2025 2026 2027	• Amtivo • BSI • Bureau Veritas • LRQA • MSECB • PSC • QSA • RINA Indonesia • SGS • Sucofindo • TUV Nord Indonesia • TUV Rheinland • URS Services Indonesia • WQA	• PEPC • Perkasa Abdi Bhuana • Permata Karya Jasa • Perta Arun Gas • PT Badak NGL • PT Elnusa Fabrikasi • PT Elnusa Petrofin • PT Kilang Pertamina Internasional • PT Patra Nusa Data • PT Patra Trading • PT PDC • PT PDSI • PT Pelindo Husada Citra • PT Pelita Air Service • PT PEP • PT Perta Daya Gas • PT Pertamina (Persero) • PT Pertamina Bina Medika IHC • PT Pertamina Internasional EP • PT Pertamina International Shipping • PT Pertamina Lubricants • PT Pertamina Patra Niaga • PT Pertamina Trans Kontinental • PT PGN LNG Indoensia • PT PHE • PT PHE - Data Center • PT PHR • PT Prima Armada Raya • PT PTC • PT Sigma Cipta Utama • PT Telemedia Dinamika Sarana • PT. Nusantara Medika Utama • RS Lavalette Malang • RS Pelabuhan Jakarta • RS Port Medical Center Jakarta • RS Pusat Pertamina • RS Wonolangan Probolinggo

No.	Nama Sertifikasi Certification Name	Bidang Field	Jumlah Sertifikat yang Masih Berlaku Number of Valid Certification	Masa Berlaku Period of Validity	Badan Penerbit Sertifikasi Certification Issueing Institution	Cakupan Area Tersertifikasi Certified Area Coverage
2.	ISO 14001:2015	Manajemen Lingkungan	105	2024 2025 2026 2027	• ACS Indonesia • Alcumus • BSI • Bureau Veritas • CBQA Global • MSECB • PSC • PT Lloyd's Regsiter Indonesia • QSA • SGS • Sucofindo • TUV Nord Indonesia • TUV Rheinland • URS Services Indonesia • WQA	• PEPC • KANTOR PUSAT (KPI) • PGAS Telekomunikasi Nusantara • PGN Solution • PT Badak NGL • PT Elnusa Fabrikasi • PT Elnusa Petrofin (AP Elnusa) • PT Elnusa Tbk • PT Elnusa Trans Samudra • PT Kilang Pertamina Internasional • PT Nusantara Regas • PT Patra Trading • PT PDC • PT PDSI • PT PEP • PT Perkasa Abdi Bhuana • PT Permata Karya Jasa • PT Perta arun gas • PT Perta Daya Gas • PT Pertamina EP • PT Pertamina Hulu Indonesia • PT Pertamina Internasional EP • PT Pertamina International Shipping • PT Pertamina Lubricants • PT Pertamina Patra Niaga • PT PGN LNG Indoensia • PT PGN Tbk • PT PHE Jambi Merang, Regional 1 • PT PHE NSO • PT PHE Ogan Komering • PT PHI • PT PHR • PT PTBM IHC • PT Sigma Cipta Utama (AP Elnusa) • REFINERY UNIT II-VII (KPI)

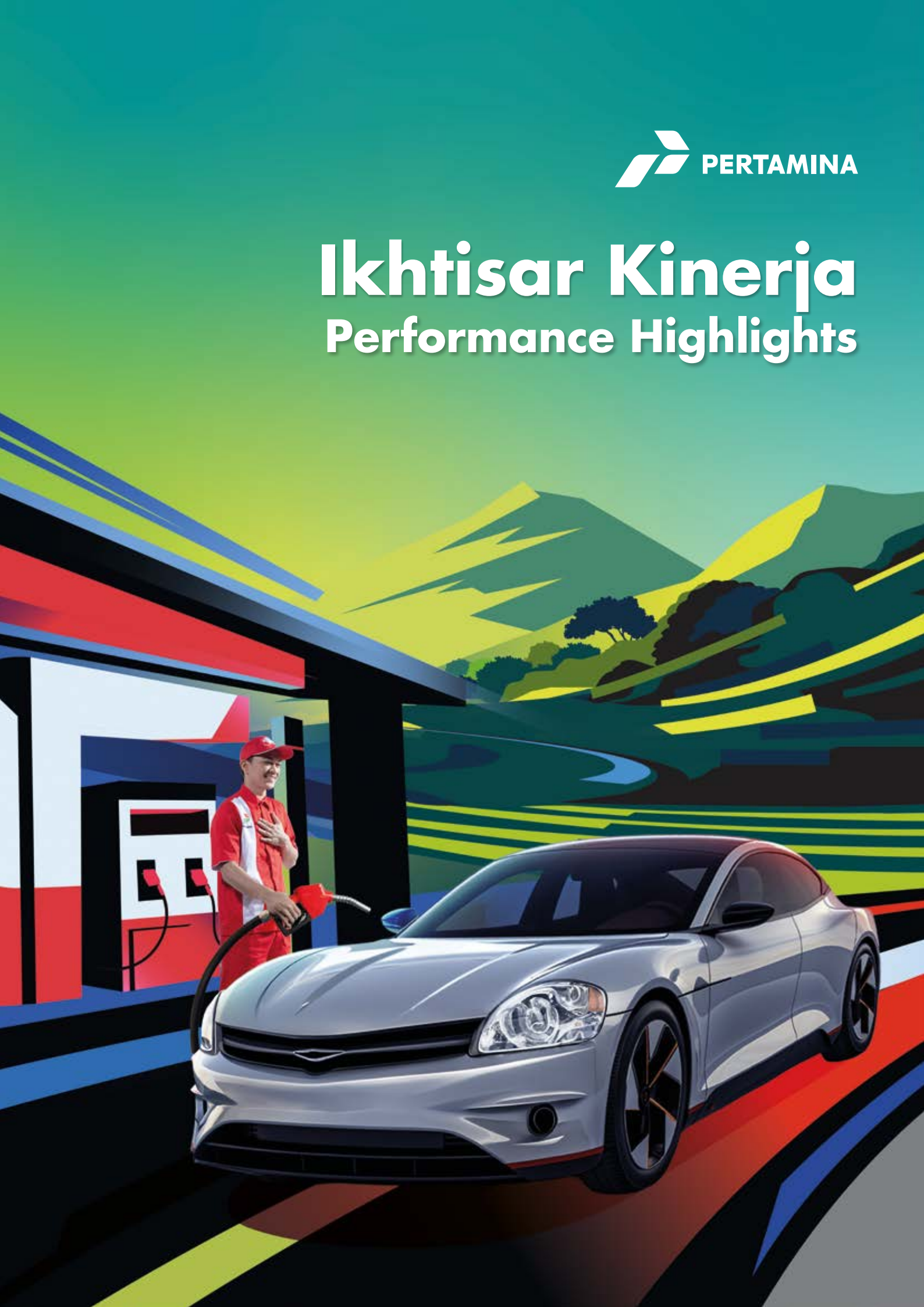
No.	Nama Sertifikasi Certification Name	Bidang Field	Jumlah Sertifikat yang Masih Berlaku Number of Valid Certification	Masa Berlaku Period of Validity	Badan Penerbit Sertifikasi Certification Issueing Institution	Cakupan Area Tersertifikasi Certified Area Coverage
3.	ISO 37001:2016	Sistem Manajemen Anti Penyuapan	28	2024 2025 2026 2027	• BSI • IAS • KAN • LRQA • PSC • SGS • Sucofindo • TUV Nord Indonesia • TUV Rheinland	• PT Pertamina (Persero) • Pertamina Hulu Indonesia • Pertamina Hulu Mahakam • PT Asuransi Tugu Pratama Indonesia • PT Elnusa Tbk • PT Kilang Pertamina Internasional • PT PEP • PT Pertamina EP • PT Pertamina EP Cepu • PT Pertamina Gas • PT Pertamina Hulu Rokan • PT Pertamina Internasional EP • PT Pertamina International Shipping • PT Pertamina Trans Kontinental • PT PGE • PT PGN LNG Indoensia • PT PGN Tbk. • PT PHE • PT PHR • PT Prima Armada Raya • PT PTC • PT Solusi Energy Nusantara
4.	ISO 27001:2013	Sistem Manajemen Keamanan Informasi	9	2025 2026 2027	• BSI • BV • KAN • TCL • TUV Nord Indonesia	• PT Pertamina (Persero) • PT Pertamina Trans Kontinental • PT PGAS Telekomunikasi Nusantara • PT PGE • PT PHE • PT Sigma Cipta Utama
5.	ISO 45001:2018	Sistem Manajemen Kesehatan dan Keselamatan Kerja (Occupational Health and Safety Management System)	83	2024 2025 2026 2027	• Alcumus • Amtivo • BSI • Bureau Veritas • CBQA Global • MSECB • PSC • PT Lloyd's Regsiter Indonesia • QSA • SGS • Sucofindo • TUV Nord Indonesia • TUV Rheinland • WQA	• PEPC • PT Badak NGL • PT Elnusa Fabrikasi • PT Elnusa Petrofin • PT Elnusa Tbk • PT Kilang Pertamina Internasional • PT Nusantara Regas • PT Patra Trading • PT PBM IHC • PT PDC • PT PDSI • PT PEP • PT Perkasa Abdi Bhuana • PT Permata Karya Jasa • PT Perta arun gas • PT Pertamina Lubricant • PT Perta Daya Gas • PT Pertamina Internasional EP • PT Pertamina International Shipping • PT Pertamina Patra Niaga • PT PGN LNG Indoensia • PT PGN Solution • PT PGN Tbk • PT PHE Ogan Komering • PT PHR • PT Prima Armada Raya • PT Sigma Cipta Utama

No.	Nama Sertifikasi Certification Name	Bidang Field	Jumlah Sertifikat yang Masih Berlaku Number of Valid Certification	Masa Berlaku Period of Validity	Badan Penerbit Sertifikasi Certification Issueing Institution	Cakupan Area Tersertifikasi Certified Area Coverage
6.	ISO 17025:2008	Standarisasi Sebuah Laboratorium Kalibrasi atau Pengujian	3	2027 2028	KAN	PT Pertamina Patra Niaga
7.	ISO 17025:2017		24	2025 2026 2027 2028 2029	KAN	• Operation South Sumatera Area (PT Pertamina Gas) • Operation West Java Area (PT Pertamina Gas) • Pertamina Hulu Kalimanatan Timur • PT Badak NGL • PT Energy Terminal • PT Kilang Pertamina Internasional • PT Pertamina Hulu Sanga Sanga • PT Pertamina Patra Niaga • PT Pertamina Patra Trading • PT Perta-Samtan Gas
8.	SMK3	Sistem Manajemen Keselamatan dan Kesehatan Kerja	6	2025 2026	• Kemnaker • Sucofindo • TUV Nord Indonesia	• Kantor Pusat (PT Pertamina Gas) • PT Gagas Energi Indonesia • PT Permata Graha Nusantara • PT Perta-Samtan Gas • PT PGAS Telekomunikasi Nusantara • PT Transportasi Gas Indonesia
9.	ISO 22301:2019	Sistem Manajemen Keberlangsungan Bisnis	5	2025 2026	• BSI • TUV Nord Indonesia	• PT Pertamina (Persero) • PT Pertamina Internasional EP • PT Pertamina International Shipping • PT PGE • PT PPI
10.	ISO 50001:2018	Sistem Manajemen Energi	6	2025 2026 2027	• BSI • Sucofindo • TUV Nord Indonesia	• PEPC • Pertamina Hulu Mahakam • PT PEP • PT PEP Donggi Matindok Field • PT Pertamina Patra Niaga
11.	ISO 20000-1:2018	Sistem Manajemen Layanan IT	1	2025	TCL	PT Sigma Cipta Utama
12.	PAS 99:2012	Sistem Manajemen Terintegrasi	2	2025 2026	TuV Sud Indonesia	PT PHE
13.	SMP	Sistem Manajemen Pengamanan	3	2024 2025	Kepolisian RI	• PT PGN Tbk • PT Transportasi Gas Indonesia • Saka Indonesia Pangkah Limited
14.	ISO 21500:2021	Pedoman Manajemen Proyek	2	2024 2026	CBQA Global	• PGN Solution • PT Solusi Energy Nusantara
15.	ISO 55001:2014	Sistem Manajemen Aset	1	2027	SGS	PT Elnusa Tbk
16.	ISO 56002:2019	Sistem Manajemen Inovasi	1	2025	WQA	PT Pertamina (Persero)
17.	ISO 41001:2018	Sistem Manajemen Fasilitas	1	2027	BSI	PT PHE


PERTAMINA

PERTAMINA

Ikhtisar Kinerja
Performance Highlights



Ikhtisar **Kinerja Keuangan**
Financial Performance Highlights

IKHTISAR LABA RUGI
PROFIT OR LOSS HIGHLIGHTS

Dalam Juta USD | in Million USD

Uraian Descriptions	2024	2023	2022	2021	2020
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Revenues	**75,327**	75,788	84,888	57,509	41,469
Beban Pokok Penjualan dan Beban Langsung Lainnya Cost of Sales and Other Direct Costs	**65,248**	63,356	71,373	49,548	34,517
Beban Usaha Operating Expenses					
Beban Penjualan dan Pemasaran Selling and Marketing Expenses	**1,194**	1,261	1,188	903	1,399
Beban Umum dan Administrasi General and Administrative Expenses	**2,493**	2,772	2,807	2,096	1,452
Laba Usaha Operating Income	**6,392**	8,399	9,520	4,962	4,101
Laba Tahun Berjalan	**3,447**	4,770	4,060	2,239	823
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: Profit for the Year Attributable to:					
Pemilik Entitas Induk Owners of The Parent Entity	**3,126**	4,441	3,807	2,046	1,051
Kepentingan Non-Pengendali Non-Controlling Interests	**321**	329	253	193	(230)
Jumlah Penghasilan Komprehensif Lainnya tahun Berjalan yang Dapat Diatribusikan Kepada: Total Comprehensive Income for the Year Attributable to:					
Pemilik Entitas Induk Owners of The Parent Entity	**3,036**	4,081	3,918	2,181	1,008
Kepentingan Non-Pengendali Non-Controlling Interests	**182**	283	173	173	(277)
EBITDA	**10,793***	14,356*	13,593*	9,256*	7,608

Keterangan | Note:
* Angka berdasarkan pencapaian KPI Direksi secara Kolegial.
Figures are based on the achievements of the Board of Directors' KPIs on a collegial basis.

IKHTISAR POSISI KEUANGAN
FINANCIAL POSITION HIGHLIGHTS

Dalam juta USD | in Million USD

Uraian Descriptions	2024	2023	2022	2021	2020
Jumlah Aset Total Assets	**89,850**	91,124	87,811	78,051	69,144
Jumlah Liabilitas Total Liabilities	**45,769**	49,695	50,596	44,723	37,889
Jumlah Ekuitas Total Equities	**44,081**	41,429	37,215	33,328	31,254

IKHTISAR RASIO KEUANGAN*)
CASH RATIO HIGHLIGHTS

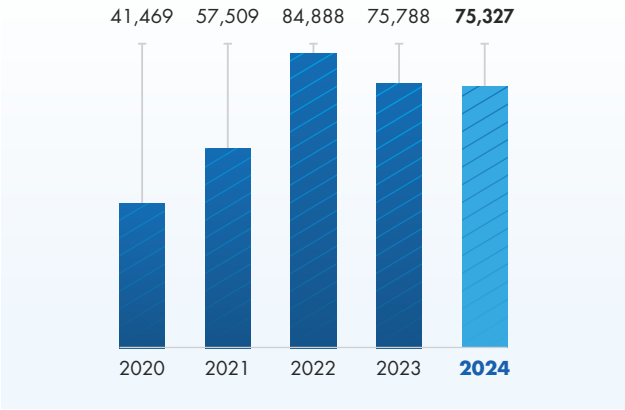
Uraian Descriptions	Satuan Unit	2024	2023	2022	2021	2020
Tingkat Pengembalian Aset Return on Asset (ROA)	%	**3.45**	4.96	4.59	2.78	1.54
Tingkat Pengembalian Ekuitas Return on Equity (ROE)	%	**7.96**	12.21	11.59	6.81	3.63
Margin Laba Profit Margin	%	**4.15**	5.86	4.48	3.56	2.53
Perputaran Total Aset Total Asset Turnover	%	**83.25**	84.71	102.36	78.14	60.88
Rasio Lancar Current Ratio	%	**227.26**	204.41	177.96	180.72	215.84
Rasio Cepat Quick Ratio	%	**137.92**	130.34	113.45	113.13	142.52
Rasio Kas Cash ratio	%	**93.51**	105.51	91.75	70.84	96.33

*) Rasio keuangan disesuaikan berdasarkan S-5/DKU.MBU/01/2022 perihal Penyampaian Formula dan Glossary Rasio-Rasio Keuangan BUMN
Financial ratios adjusted based on S-5/DKU.MBU/01/2022 regarding Submission of Formulas and Glossary of SOE Financial Ratios

Uraian Descriptions	Satuan Unit	2024	2023	2022	2021	2020
Nilai Kurs Rupiah terhadap US Dolar pada Akhir Tahun Rupiah to US Dollar at the End of the Year Average Rupiah to US Dollar	Rp	**16,157.00**	15,439.00	15,592.00	14,278.00	14,105.01
Nilai Kurs Rupiah terhadap US Dollar Average Rupiah to US Dollar	Rp	**15,846.90**	15,255.05	14,870.61	14,311.96	14,572.26

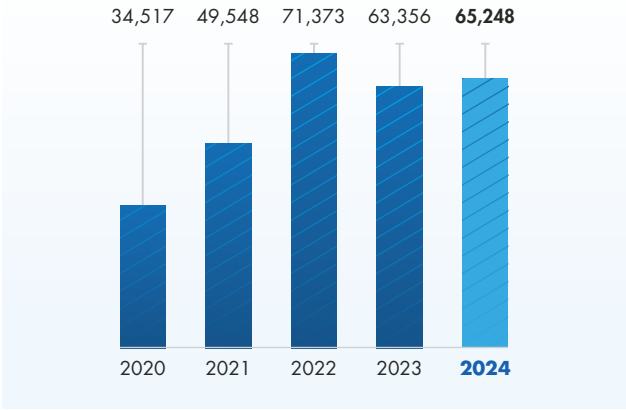
Penjualan dan Pendapatan Usaha Lainnya
Sales and Other Operating Revenues

Dalam Juta USD | in Million USD



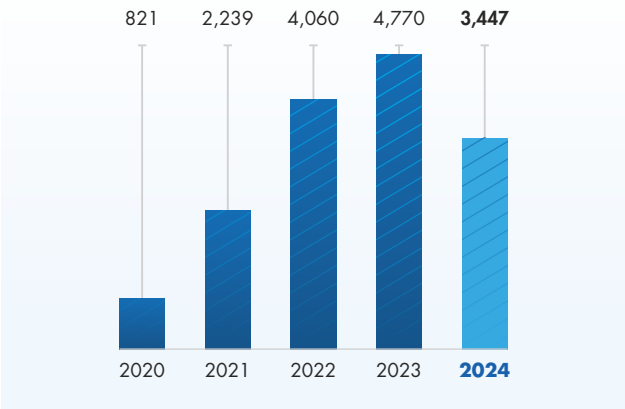
Beban Pokok Penjualan dan Beban Langsung Lainnya
Cost of Sales and Other Direct Costs

Dalam Juta USD | in Million USD



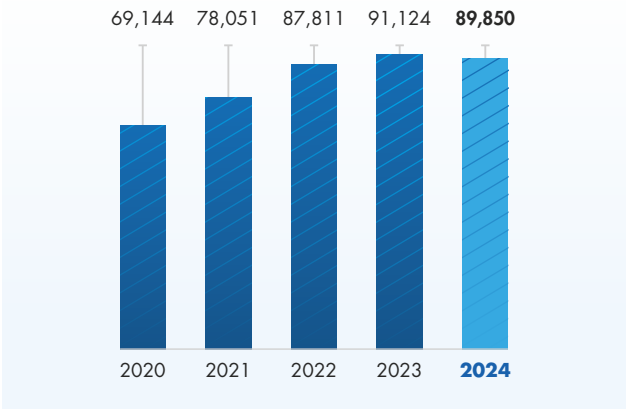
Laba Tahun Berjalan
Profit for the Year

Dalam Juta USD | in Million USD



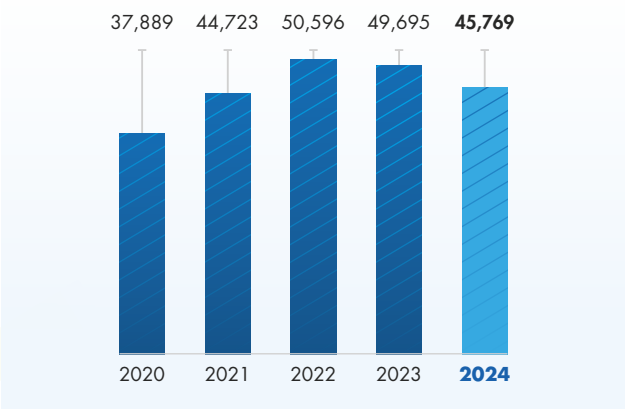
Jumlah Aset
Total Assets

Dalam Juta USD | in Million USD



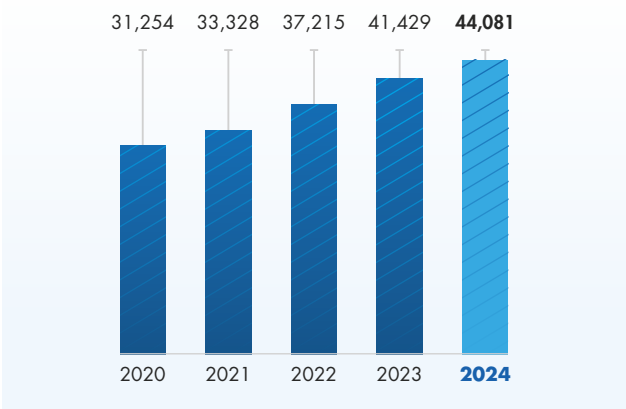
Jumlah Liabilitas
Total Liabilities

Dalam Juta USD | in Million USD



Jumlah Ekuitas
Total Equities

Dalam Juta USD | in Million USD



Ikhtisar **Operasi**
Operational Highlights

IKHTISAR KINERJA SEGMEN UPSTREAM
UPSTREAM SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2024	2023	2022
Produksi Minyak Oil Production	MBOPD	**556**	566	514
Produksi Gas Gas Production	MMSCFD	**2,833**	2,766	2,624
Produksi Migas Oil and Gas Production	MBOEPD	**1,045**	1,044	967
Tambahan Cadangan Terbukti Additional Proven Reserves	MMBOE	**358**	450	486

IKHTISAR KINERJA SEGMEN REFINERY AND PETROCHEMICAL
REFINERY & PETROCHEMICAL SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2024	2023	2022
Pengolahan minyak mentah, gas dan *intermediate* (*intake*) Processing of crude oil, gas and intermediate (intake)	MMbbl	**322.80**	340.91	333.06
Pengolahan minyak mentah (*crude intake*) Processing of crude oil (crude intake)	MMbbl	**308.88**	330.13	321.97
Output (BBM, non BBM dan produk lain) Output (Fuel, non-Fuel and other products)	MMbbl	**305.76**	322.37	313.85
Yield Valuable Product on Intake	%	**83.21**	82.95	81.91
Plant Availability Factor (PAF)	%	**99.22**	99.45	99.67
Refinery Cost excl. Refinery Fuel & Depreciation	USD/bbl intake	**1.94**	1.72	2.00

IKHTISAR KINERJA SEGMEN COMMERCIAL AND TRADING
COMMERCIAL & TRADING SEGMEN PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2024	2023	2022
Penjualan BBM Fuel Sales	Juta KL Million KL	**86**	81	79
Penjualan Non-BBM Non-Fuel Sales	Juta KL Million KL	**19**	19	19

IKHTISAR KINERJA SEGMEN GAS
GAS SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2024	2023	2022
Volume Penjualan Gas Gas Sales Volume	BBTU	**311,835**	337,056	327,029
Volume Transportasi Gas Gas Transportation Volume	MMSCF	**564,604**	532,108	492,554

IKHTISAR KINERJA SEGMEN POWER & NRE
POWER & NEW AND RENEWABLE ENERGY SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2024	2023	2022
Volume Produksi Listrik **Electricity Production Volume**	**GWh**	**8,475.35**	**5,451.60**	**4,658.82**
Volume Produksi Listrik EBT (Non-Panas Bumi) Electricity Production Volume of NRE (Non-Geothermal)	GWh	**115.75**	46.57	29.23
Volume Produksi Uap dan Listrik dari Panas Bumi Volume of Steam and Electricity Production from Geothermal	GWh	**4,827.22**	4,734.57	4,629.59
Volume Produksi Listrik Low Carbon Low Carbon Electricity Production Volume	GWh	**3,532.38**	670.46	-
Total Kapasitas Terpasang **Total Installed Capacity**	**MW**	**2,502.12**	**2,500.45**	**2,471.39**
EBT | NRE	MW	**56.72**	55.05	38.89
Panas Bumi | Geothermal	MW	**672.5****	672.50	672.50
Gas	MW	**1,772.9**	1,772.90	1,760.00
Mechanical Completion Stage	**MW**	**55**	**-**	**-**
Panas Bumi | Geothermal	MW	**55***	-	-
Kapasitas O&M Pembangkit | Generation O&M Capacity	**MW**	**146.6**	**6.2**	**6.2**
Volume Penjualan Karbon Kredit **Credit Carbon Sales Volume**	**Ton CO_2e**	**380,183**	**483,112**	**-**

* *Mechanical Completion* Lumut Balai unit 2 dilakukan pada Desember 2024 dan Tahun Operasi Komersial (TOK) pada 2025.
Mechanical Completion of Lumut Balai unit 2 in December 2024 and Year of Commercial Operation (TOK) in 2025.
** PLTP Beroperasi.
PLTP Operates.

IKHTISAR KINERJA SEGMEN INTEGRATED MARINE LOGISTICS
INTEGRATED MARINE LOGISTICS SEGMENT PERFORMANCE HIGHLIGHTS

Jumlah Muatan yang Diangkut Total Loads Transported	Satuan Unit	2024	2023	2022
Domestik | Domestic (COA)	Juta KL Million KL	**100.39**	117.24	109.64
Internasional | International (FOB)				
Migas	Juta KL Million KL	**21.01**	20.95	20.60
Crude Oil	Juta KL Million KL	**20.44**	18.13	21.80
LPG	Juta KL Million KL	**18.70**	4.90	4.60
LBO	Juta KL Million KL	**0.47**	0.20	0.50

Keterangan | Note:
- COA : Contract of Affreightment
- FOB : Free on Board

Ikhtisar **Saham dan Surat Berharga**
Share and Securities Highlights

IKHTISAR SAHAM

Sebagai perusahaan tertutup berstatus Badan Usaha Milik Negara (BUMN) yang seluruh sahamnya (100%) dimiliki oleh Pemerintah Republik Indonesia, Perseroan tidak pernah memperdagangkan sahamnya kepada publik baik melalui Bursa Efek Indonesia (BEI) ataupun bursa efek lainnya, sehingga tidak terdapat informasi lebih lanjut mengenai pergerakan harga saham, volume transaksi dan nilai kapitalisasi pasar atas saham Perseroan, yang dapat disampaikan pada laporan ini.

Per tanggal 31 Desember 2024, saham Perseroan terdiri dari 176.754.417 lembar saham dengan nilai nominal Rp1.000.000 per saham.

STOCK HIGHLIGHTS

As a closed company with the status of a State-Owned Enterprise (BUMN) whose entire shares (100%) are owned by the Government of the Republic of Indonesia,the Company has never traded its shares to the public, so there is no further information regarding the movement of stock prices, transaction volume, and market capitalization value of the Company's shares that can be presented in this report.

As of December 31, 2024, the Company's shares consist of 176,754,417 shares with a nominal value of Rp1,000,000 per share.

IKHTISAR EFEK-EFEK LAINNYA

Perseroan sempat menerbitkan surat utang pada tahun 2011 sampai dengan akhir tahun 2024 dengan total nilai mencapai USD11.542 juta. Uraian lebih lanjut mengenai efek utang tersebut disampaikan pada tabel berikut ini:

OTHER EFFECTS HIGHLIGHTS

The Company has issued corporate bonds since 2011 and until the end of 2024, the corporate bonds amounted to USD11,542 million. Further description of the corporate bonds is presented in the following table:

Global Bond Jenis Obligasi Type of Bond	**Tanggal Terbit** Date of issuance	**Tanggal Jatuh Tempo** Maturity Date	**Tenor** Tenor	**Nilai Saat Ini** Current Value	**Tingkat Suku Bunga** Interest Rate (%)	**Harga Terbit** Issue Price	**Peringkat Obligasi** Bond Rating		
							2024	**2023**	**2022**
Global Bond PTM 41	27-May-11	27-May-41	30 Tahun | Years	USD500 Juta | Million	6.500%	98.38%	BBB	BBB	BBB
Global Bond PTM 42	03-May-12	03-May-42	30 Tahun | Years	USD1,168 Juta | Million	6.000%	98.63%	BBB	BBB	BBB
Global Bond PTM 43	20-May-13	20-May-43	30 Tahun | Years	USD1,341 Juta | Million	5.625%	100.00%	BBB	BBB	BBB
Global Bond PTM 44	30-May-14	30-May-44	30 Tahun | Years	USD1,491 Juta | Million	6.450%	100.00%	BBB	BBB	BBB
Global Bond PTM 48	07-Nov-18	07-Nov-48	30 Tahun | Years	USD750 Juta | Million	6.500%	98.06%	BBB	BBB	BBB
Global Bond PTM 29	30-Jul-19	30-Jul-29	10 Tahun | Years	USD750 Juta | Million	3.650%	100.00%	BBB	BBB	BBB
Global Bond PTM 49	30-Jul-19	30-Jul-49	30 Tahun | Years	USD692 Juta | Million	4.700%	100.00%	BBB	BBB	BBB
Global Bond PTM 30	21-Jan-20	21-Jan-30	10 Tahun | Years	USD500 Juta | Million	3.100%	100.00%	BBB	BBB	BBB
Global Bond PTM 50	21-Jan-20	21-Jan-50	30 Tahun | Years	USD1,000 Juta | Million	4.175%	100.00%	BBB	BBB	BBB
Global Bond PTM 30 II	25-Feb-20	25-Aug-30	10,5 Tahun | Years	USD650 Juta | Million	3.100%	100.00%	BBB	BBB	BBB
Global Bond PTM 60	25-Feb-20	25-Feb-60	40 Tahun | Years	USD800 Juta | Million	4.150%	100.00%	BBB	BBB	BBB
Global Bond PTM 26	09-Feb-21	09-Feb-26	5 Tahun | Years	USD1,000 Juta | Million	1.400%	100.00%	BBB	BBB	BBB
Global Bond PTM 31	09-Feb-21	09-Feb-31	10 Tahun | Years	USD900 Juta | Million	2.300%	100.00%	BBB	BBB	BBB
Global Bond PGN	12-May-14	16-May-24	10 Tahun | Years	-	5.125%	99.04%	BBB-	BBB-	BBB-
Global Bond Saka	26-Apr-17	05-May-24	7 Tahun | Years	-	4.450%	100.00%	B+	B+	B+
Sukuk Elnusa	11-Aug-20	11-Aug-25	5 Tahun | Years	USD43 Juta |Million	9.000%	100.00%	idAA	idAA-	idAA-
Green Bond PGE	27-Apr-23	27-Apr-28	5 Tahun | Years	USD400 Juta | Million	5.150%	100.00%	BBB-	BBB-	-

Peristiwa **Penting 2024**
2024 Events Highlights



8 Januari 2024
January 8, 2024

Pertamina Apresiasi Pembayaran Dana Kompensasi BBM oleh Pemerintah

PT Pertamina (Persero) mengapresiasi dukungan Pemerintah atas terlaksananya pembayaran dana kompensasi Bahan Bakar Minyak (BBM) sebesar Rp132,44 triliun (termasuk PPN) atau Rp119,31 triliun (tidak termasuk PPN) selama tahun 2023, terdiri atas Dana Kompensasi TW I-III 2023 sebesar Rp82,73 triliun, tahun 2022 sebesar Rp49,14 triliun dan 2021 sebesar Rp569 miliar. Berasal dari kompensasi selisih harga jual formula dan eceran di SPBU, langkah ini terwujud melalui kolaborasi dengan Kementerian ESDM RI, Kementerian Keuangan RI, dan Kementerian BUMN RI.

Pertamina Appreciates Government's Payment of Fuel Compensation Funds

PT Pertamina (Persero) appreciates the Government's support for the settlement of Fuel Oil (BBM) compensation to the amount of Rp132.44 trillion (including VAT) or Rp119.31 trillion (excluding VAT) during 2023, consisting of Compensation Funds Q1-Q3 of Rp82.73 trillion, Rp49.14 trillion for 2022, and Rp569 billion in 2021. Originating from compensation of difference selling prices of formula and retail at gas stations, the realization achieve through collaboration with the Ministry of Energy and Mineral Resources RI, the Ministry of Finance RI, and the Ministry of SOEs RI.



8 Januari 2024
January 8, 2024

Satgas Pertamina Sukses Amankan Pasokan Energi Natal dan Tahun Baru

PT Pertamina (Persero) sukses mengamankan pasokan energi nasional selama masa Natal dan Tahun Baru 2024. Lewat pernyataan Direktur Logistik dan Infrastruktur Pertamina Alfian Nasution, pelaksanaan operasional dari hulu ke hilir yang optimal dan kinerja Satgas Nataru yang kompeten menjadi faktor utama. Pertamina secara resmi menutup masa tugas Satgas Nataru yang sudah bekerja sejak 15 Desember 2023 hingga 8 Januari 2024 dengan hasil kinerja yang gemilang.

Pertamina Task Force Successfully Secures Energy Supply for Christmas and New Year

PT Pertamina (Persero) successfully secured the national energy supply during the Christmas and New Year 2024 period. Through the statement of Pertamina's Director of Integrated Logistics & Infrastructure Alfian Nasution, the optimal implementation of upstream to downstream operations and the competent performance of the Nataru Task Force were the main factors. Pertamina officially ended the term of office of Nataru Task Force who had been working since December 15, 2023 to January 8, 2024 with stellar performance.



9 Januari 2024
January 9, 2024

PIS Tambah Dua Tanker Gas - Ammonia Ramah Lingkungan

PT Pertamina International Shipping (PIS) memperkuat armadanya dengan menambah dua *Very Large Gas Carrier* (VLGC), yakni kapal *tanker* gas raksasa berteknologi ramah lingkugan yang akan dioptimalkan untuk mengangkut komoditas LPG di dalam maupun luar negeri. Terdiri atas VLGC Pertamina Gas Tulip dan VLGC Pertamina Gas Bergenia, kepemilikan tanker tersebut adalah hasil kerja sama PIS dengan perusahaan trading energi global BGN sejak Desember 2022 lalu dan diresmikan langsung oleh Direktur Utama PT Pertamina (Persero), Nicke Widyawati.

PIS Adds Two Gas Tankers - Environmentally Friendly Ammonia

PT Pertamina International Shipping (PIS) strengthened its fleet by adding two *Very Large Gas Carrier* (VLGC), giant shiptankers with eco friendly technology to be optimized to transport LPG commodities domestically and abroad. The ownership of the two VLGC tankers, Pertamina Gas Tulip and Pertamina Gas Bergenia, is the collaboration between PIS and global energy trading company BGN since December 2022 whose commencement was officially inaugurated by the President Director and CEO of PT Pertamina (Persero), Nicke Widyawati.



10 Januari 2024
January 10, 2024

Kurangi Emisi, Pertamina - KNOC Jajaki Kerja Sama Pengembangan Rig-to-CCS

Sebagai bentuk komitmen Perusahaan untuk mengurangi emisi, Pertamina bekerja sama dengan Korea National Oil Corporation (KNOC) untuk mengembangkan *Rig-to-CCS*. Program tersebut berupa pemanfaatan anjungan lepas pantai (*offshore platform*) migas yang sudah tidak dimanfaatkan lagi oleh perusahaan menjadi fasilitas *Carbon Capture Storage* (CCS) lewat inisiatif pengembangan teknologi.

Reducing Emissions, Pertamina - KNOC Explores Rig-to-CCS Development Cooperation

As a form of the Company's commitment to reduce emissions, Pertamina collaborates with the Korea National Oil Corporation (KNOC) to develop *Rig-to-CCS*. The program is took the form of utilizing offshore platforms of oil and gas that were no longer used by the company into a facility Carbon Capture Storage (CCS) through technology development initiatives.



10 Januari 2024
January 10, 2024

Pertamina Pelopori Pemanfaatan 36.500 MMBTU Bio-CNG Pelanggan Ritel di Indonesia

Melalui PT Perusahaan Gas Negara Tbk ("PGN") sebagai *Subholding* Gas Pertamina, upaya pemanfaatan biomethane yang berasal dari limbah kelapa sawit terus dilakukan melalui kerja sama pemanfaatan biomethane terkompresi (Bio-CNG) dengan PT KIS Biofuels Indonesia (KIS). Melibatkan anak usaha yakni PT Gagas Energi Indonesia (Gagas), Pertamina mempelopori pemanfaatan Bio-CNG untuk pelanggan ritel lewat penyaluran 36.500 MMBTU oleh KIS kepada Gagas di tahun pertama, dan terus menyesuaikan hingga mencapai 100% di tahun kelima.

Pertamina Pioneers Utilization of 36,500 MMBTU Bio-CNG for Retail Customers in Indonesia

Through PT PGN Tbk as Pertamina's Gas Subholding, efforts to utilize biomethane derived from palm oil waste continue to carry out the cooperation for utilization of compressed biomethane (Bio-CNG) with PT KIS Biofuels Indonesia (KIS). Involving a subsidiary, PT Gagas Energi Indonesia (Gagas), Pertamina pioneers the utilization of Bio-CNG for retail customers through the distribution of 36,500 MMBTU by KIS to Gagas in the first year, and continued to adjust to reach 100% in the fifth year.



11 Januari 2024
January 11, 2024

Pertamina NRE – Huawei Kerja Sama Kembangkan EBT dan *Smart Grid*

Pertamina New & Renewable Energy (Pertamina NRE) dan Huawei Technologies Co., Ltd. menjalin kerja sama untuk mengembangkan energi terbarukan dan *smart grid* di Indonesia pada 11 Januari 2024. Meliputi pengembangan teknologi *smart grid*, *distributed generation*, dan digitalisasi, penandatanganan dilakukan oleh Direktur Proyek & Operasi Pertamina NRE Norman Ginting dan Head of Departement of Digital Power Business Huawei Tech Invesment Jing Song.

Pertamina NRE – Huawei Collaborate to Develop EBT and Smart Grid

Pertamina New & Renewable Energy (Pertamina NRE) and Huawei Technologies Co., Ltd. established a partnership to develop renewable energy and smart grid in Indonesia on January 11, 2024. This includes the development of smart grid technology, distributed generation, and digitalization, signed by Pertamina's NRE Project & Operations Director Norman Ginting and Head of Department of Digital Power Business Huawei Tech Investment Jing Song.

Peristiwa **Penting 2024**
2024 Events Highlights



15 Januari 2024
January 15, 2024

Pertamina Alihkan 10% *Participating Interest* WK Sanga Sanga ke BUMD Kalimantan Timur

Pada 15 Januari 2024, Pertamina mencatatkan pencapaian baru dengan penandatanganan Perjanjian Pengalihan dan Pengelolaan 10% *Participating Interest* (PI) Wilayah Kerja (WK) Sanga Sanga, Kalimantan Timur, melalui PT Pertamina Hulu Sanga Sanga (PHSS) Regional Kalimantan *Subholding* Upstream Pertamina dan PT Migas Mandiri Pratama Sanga Sanga (MMPSS) selaku Badan Usaha Milik Daerah (BUMD) yang ditunjuk Pemerintah Provinsi Kalimatan Timur.

Pertamina Transfers 10 Percent of Sanga Sanga Working Area Participating Interest to East Kalimantan BUMD

On January 15, 2024, Pertamina recorded a new achievement by signing the Transfer and Management Agreement of 10% Participating Interest (PI) in the Sanga Sanga Working Area (WK), East Kalimantan, through PT Pertamina Hulu Sanga Sanga (PHSS) Regional Kalimantan Subholding Upstream Pertamina and PT Migas Mandiri Pratama Sanga Sanga (MMPSS) as the Regional-Owned Enterprise (BUMD) appointed by the East Kalimantan Provincial Government.



20 Januari 2024
January 20, 2024

Agresif Kembangkan Bisnis, Pertamina Group Perkuat Kolaborasi dengan Mitra Strategis

Lewat tiga *subholding*-nya, Pertamina berkolaborasi dengan beberapa mitra strategis guna mengembangkan bisnis dengan mengedepankan prinsip *sustainable development*. Dilakukan oleh *Subholding Upstream* (PT Pertamina Malaysia Eksplorasi Produksi) yang berhasil memenangkan lelang blok eksplorasi SK510 melalui *Malaysia Bid Round* (MBR) 2023, *Subholding Power, New & Renewable Energies* (Pertamina NRE) yang berkolaborasi dengan perusahaan ketenagalistrikan global Hitachi Energy, serta *Subholding Gas* Pertamina yang berkolaborasi dengan PT Karya Mineral Jaya (KMJ) untuk pasok *Liquified Natural Gas* (LNG) dari dalam negeri.

Aggressively Developing Business, Pertamina Group Strengthens Collaboration with Strategic Partners

Through its three Subholdings-Pertamina collaborated with several strategic partners to develop business by prioritizing the principle of sustainable development. The three Subholdings are Upstream Subholding (PT Pertamina Malaysia Eksplorasi Produksi) which successfully won the auction for the SK510 exploration block through the Malaysia Bid Round (MBR) 2023,Subholding Power, New & Renewable Energies (Pertamina NRE) which collaborated with global electricity company Hitachi Energy, as well as Gas Subholding Pertamina collaborates with PT Karya Mineral Jaya (KMJ) for supply Liquefied Natural Gas (LNG) from within the country.



23 Januari 2024
January 23, 2024

Pertamina Temukan Hidrokarbon melalui Pengeboran Sumur Eksplorasi Anggrek Violet 001

Melalui PT Pertamina Hulu Rokan ("PT PHR") Regional Sumatera, Pertamina kembali menemukan hidrokarbon, yang ditemukan pada Sumur Eksplorasi Anggrek Violet (AVO)-001 di Wilayah Kerja Pertamina EP di Sumatera Selatan. Pertamina berhasil membuktikan hidrokarbon melalui Drill Stem Testing/DST (Uji Kandungan Lapisan) #3 pada 23 Januari 2024, dengan rate test extended flow gas sebesar 0.13 juta standar kaki kubik per hari (MMSCFD) dan minyak 218 barel per hari (BOPD).

Pertamina Finds Hydrocarbons Through Drilling of Violet Orchid 001 Exploration

Through PT Pertamina Hulu Rokan (PHR) Regional Sumatera, Pertamina has again discovered hydrocarbons, which were found in the Anggrek Violet (AVO)-001 Exploration Well in the Pertamina EP Working Area in South Sumatra. Pertamina succeeded in proving hydrocarbons through Drill Stem Testing/DST (Layer Content Test) #3 on January 23, 2024, with an extended gas flow test rate of 0.13 million standard cubic feet per day (MMSCFD) and 218 barrels of oil per day (BOPD).



30 Januari 2024
January 30, 2024

Dukung Penyediaan Energi Bersih IKN, PGN Siapkan Jargas Rumah Tangga

Sebagai upaya penerapan amanat dari pemerintah, PT PGN Tbk selaku *Subholding* Gas Pertamina menyiapkan pengembangan program Jargas Rumah Tangga sebagai bentuk penyediaan energi bersih di Ibu Kota Negara (IKN). PT PGN Tbk siap bersinergi guna membangun Jargas yang optimal, dan dapat dimanfaatkan oleh hunian dinas menteri hingga pekerja di Kawasan Inti Pusat Pemerintah IKN. Sambungan jargas disiapkan untuk 166 tower hunian ASN dan 34 rumah tapak menteri pada tahap awal.

Supporting the Provision of Clean Energy for IKN, PGN Prepares Household Gas Network

As an effort to implement the government's mandate, PT PGN Tbk as Pertamina's Gas Subholding is preparing to develop the Jargas Household program as a form of providing clean energy in the National Capital (IKN). PT PGN Tbk is ready to synergize in building an optimal Jargas, and can be utilized by ministerial official and employee residencies in the IKN Government Center Core Area. Jargas connections are prepared for 166 ASN residential towers and 34 ministerial landed houses in the initial stage.



30 Januari 2024
January 30, 2024

Pertamina Patra Niaga Siap Penuhi Kebutuhan Energi untuk Pembangunan Infrastruktur di IKN

PT Pertamina Patra Niaga Regional Kalimantan menjalin kerja sama dengan Kontraktor pembangunan IKN, yaitu WIKA - PP – JAKON, KSO dan Agen BBM Industri PT Taman Bukit Mas pada 30 Januari 2024, sebagai langkah konkret pemenuhan energi dalam kegiatan pembangunan infrastruktur di Ibukota Nusantara (IKN). Penandatanganan Perjanjian Kerja Sama (PKS) dilakukan di Annex Building PT Pertamina Patra Niaga Balikpapan.

Pertamina Patra Niaga Ready to Meet Energy Needs for Infrastructure Development in IKN

PT Pertamina Patra Niaga Regional Kalimantan has established cooperation with the IKN construction contractor, namely WIKA - PP - JAKON, KSO and Industrial BBM Agent PT Taman Bukit Mas on January 30, 2024, as a concrete step to fulfill energy in infrastructure development activities in the Indonesian Capital (IKN). The signing of the Cooperation Agreement (PKS) took place at the Annex Building of PT Pertamina Patra Niaga Balikpapan.



31 Januari 2024
January 31, 2024

Kementerian BUMN RI Selaku RUPS Pertamina Tetapkan Jajaran Direksi Baru

Pada 31 Januari 2024, Kementerian Badan Usaha Milik Negara (BUMN) RI melakukan perubahan pimpinan puncak PT Pertamina (Persero) melalui Rapat Umum Pemegang Saham (RUPS). Dalam RUPS tersebut, Wiko Migantoro diangkat menjadi Wakil Direktur Utama dan dan Ahmad Siddik Badruddin diangkat sebagai Direktur Manajemen Risiko. Keputusan tersebut tertuang dalam SK-25/MBU/01/2024 tentang Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina.

Ministry of SOEs as Pertamina's GMS Determines New Board of Directors

On January 31, 2024, the Ministry of State-Owned Enterprises (SOE) made changes to the top management of PT Pertamina (Persero) through a General Meeting of Shareholders (GMS). In the GMS, Wiko Migantoro was appointed as Deputy President Director and Deputy CEO and Ahmad Siddik Badruddin was appointed as Director of Risk Management. The decision was stated in SK-25/MBU/01/2024 concerning the Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.

Peristiwa **Penting 2024**
2024 Events Highlights



1 Februari 2024
February 1, 2024

Pertamina Bersama Kementerian Keuangan RI dan USAID Lanjutkan Kolaborasi di 2024

Bersama Kementerian Keuangan RI, PT Pertamina (Persero) melanjutkan kolaborasi dengan US Agency for International Development (USAID), 1 Februari 2024. Melalui program *Sustainable Energy for Indonesia's Advancing Resilience* (SINAR), Pertamina akan berkomitmen untuk memperluas layanan energi yang andal dan berkeadilan di Indonesia, serta mendukung pembangunan berkelanjutan dan pertumbuhan ekonomi yang inklusif.

Pertamina Together with the Indonesian Ministry of Finance and USAID Continue Collaboration in 2024

Together with the Ministry of Finance of the Republic of Indonesia, PT Pertamina (Persero) continues its collaboration with the US Agency for International Development (USAID) on February 1, 2024. Through the program of Sustainable Energy for Indonesia's Advancing Resilience (SINAR), Pertamina pledged its commitment in expanding reliable and equitable energy services in Indonesia, as well as supporting sustainable development and inclusive economic growth.



5 Februari 2024
February 5, 2024

Pertamina Pertahankan Peringkat BBB dengan Prospek Stabil

Pertamina kembali meraih peringkat *Investment Grade* atau BBB dengan *outlook* Stabil dari Fitch Ratings, Lembaga Pemeringkat Dunia. Peringkat *Long-Term Foreign Currency Issuer Default Rating* diberikan kepada Pertamina sejalan dengan stabilitas keuangan Perseroan serta kekonsistenan dalam menjaga EBITDA yang kuat serta inisiatif CAPEX yang signifikan.

Pertamina Maintains BBB Rating with Stable Outlook

Pertamina achieved *Investment Grade* rank or BBB with Stable *outlook* from a world rating agency, Fitch Ratings. *Long-Term Foreign Currency Issuer Default Rating* was issued for Pertamina to aknowledge the Company's financial stability and consistency in maintaining strong EBITDA and significant CAPEX initiatives.



5 Februari 2024
February 5, 2024

Mitigasi Kelancaran Distribusi Energi, Pertamina Bentuk Satgas Selama Masa Pemilu 2024

Pertamina membentuk Satuan Tugas (Satgas) Pengendalian dan Pemantauan Kelancaran Penyaluran BBM, LPG, dan Gas selama masa Pemilu 2024 pada 5 Februari 2024. Berlangsung hingga 18 Februari 2024, Satgas memiliki peran krusial dalam memitigasi kelancaran distribusi energi nasional selama masa Pemilu 2024 sehingga kebutuhan masyarakat terpenuhi, baik jenis BBM Tertentu, BBM Khusus Penugasan, BBM Khusus, maupun Avtur.

Mitigating Smooth Energy Distribution, Pertamina Forms Task Force During 2024 Election Period

Pertamina formed a Task Force (Satgas) for Controlling and Monitoring the fluency of distribution of Fuel, LPG, and Gas during the 2024 Election period on February 5, 2024. Running until February 18, 2024, the Task Force has a crucial role in ensuring public needs for Certain Fuels, Special Assignment Fuels, Special Fuels, and Avtur.



5 Februari 2024
February 5, 2024

Jelang Pemilu 2024, Pertamina Pastikan Pasokan Energi Aman Terkendali

Menjelang Pemilihan Umum (Pemilu) tanggal 14 Februari 2024, Pertamina memastikan ketersediaan stok energi nasional, baik BBM, Avtur maupun LPG dalam keadaan aman. Selain kesiapan sarana dan fasilitas, Pertamina bekerja sama dengan berbagai pihak guna memastikan kelancaran distribusi BBM dan LPG, seperti TNI/Polri, Dishub, BPH Migas, serta Pemerintah Daerah.

Ahead of 2024 Election, Pertamina Ensures Safe and Controlled Energy Supply

Prior to the General Election (Pemilu) on February 14, 2024, Pertamina ensured national energy stocks, whether fossil fuel, Avtur and LPG were available. In addition to the readiness of facilities and infrastructure, Pertamina collaborates with various parties to ensure the smooth distribution of BBM and LPG, such as the TNI/Polri, Dishub, BPH Migas, and Regional Governments.



12 Februari 2024
February 12, 2024

Pertamina NRE Sepakati Komersialisasi Kredit Karbon bersama PTPN III

Pertamina NRE dan PT Perkebunan Nusantara III (PTPN III) menjalin kemitraan strategis dalam proyek komersialisasi kredit karbon. Berfokus pada komersialisasi kredit karbon dari Pembangkit Listrik Tenaga Biogas (PLTBg) Sei Mangkei, kemitraan ini bertujuan untuk meningkatkan kontribusi dalam pengurangan emisi gas rumah kaca dan mendukung keberlanjutan lingkungan.

Pertamina NRE Agrees on Commercialization of Carbon Credits with PTPN III

Pertamina NRE and PT Perkebunan Nusantara III (PTPN III) have established a strategic partnership in a carbon credit commercialization project. Focusing on the commercialization of carbon credits from the Sei Mangkei Biogas Power Plant (PLTBg), this partnership aims to increase contributions in reducing greenhouse gas emissions and supporting environmental sustainability.



12 Februari 2024
February 12, 2024

Go Global, Pertamax Turbo Dukung Penuh WRT di Ajang WEC 2024

Lewat kemitraan strategis tingkat global dengan PT Serge Retailindo, Pertamina melalui PT Pertamina Patra Niaga kian menegaskan eksistensinya di ajang balap mobil internasional dengan memberikan dukungan penuh berupa Pertamax Turbo dengan *W Racing Team* (WRT) pada *event World Endurance Championship* (WEC) tahun 2024. Tak hanya sebatas dukungan kepada Sean Galael dan Valentino Rossi sebagai pembalap WRT, kerja sama ini adalah upaya agar Pertamina semakin dikenal luas oleh dunia internasional.

Go Global, Pertamax Turbo Fully Supports WRT at WEC 2024 Event

Through a global strategic partnership with PT Serge Retailindo, Pertamina through PT Pertamina Patra Niaga confirmed its existence in the international car racing arena by providing full support in the form of Pertamax Turbo with *W Racing Team* (WRT) on World Endurance Championship event (WEC) in 2024. Not only limited to support for Sean Galael and Valentino Rossi as WRT racers, this collaboration was an effort to make Pertamina gain broader international recognition.

Peristiwa **Penting 2024**
2024 Events Highlights



15 Februari 2024
February 15, 2024

Pertamina Tampilkan Inovasi Energi Hijau dalam IIMS 2024

Pertamina kembali berpartisipasi dalam Indonesia International Motor Show 2024 (IIMS 2024). Berlangsung sejak 15 hingga 25 Februari 2024, Pertamina menghadirkan *booth* bertema "*Green and Performance*" dan menampilkan beragam produk unggulan dengan kinerja tinggi serta hasil kerja sama global, termasuk kolaborasi dengan pembalap dunia Valentino Rossi untuk ajang World Endurance Championship dan menampilkan simulator untuk tim yang didukung Pertamina dalam ajang MotoGP, yaitu VR46.

Pertamina Showcases Green Energy Innovation at IIMS 2024

Pertamina again participated in the 2024 Indonesia International Motor Show (IIMS 2024). Taking place from 15 to 25 February 2024, Pertamina presented a booth with the theme "*Green and Performance*" where a range of its superior products with high performance and the results of global collaboration were showcased, including collaboration with world racer Valentino Rossi for the event World Endurance Championship and features a simulator for the Pertamina-supported team in the MotoGP event, namely VR46.



15 Februari 2024
February 15, 2024

Stasiun Pengukuran Gas PLN - JOB Tomori untuk PLTMG Luwuk 40 MW Resmi Beroperasi

Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi (SKK Migas), JOB Pertamina-Medco E&P Tomori Sulawesi (JOB Tomori) Regional Indonesia Timur *Subholding Upstream* Pertamina, dan Bupati Banggai meresmikan Stasiun Pengukuran Gas PLN di Desa Nonong, Kecamatan Batui, Kabupaten Banggai, Sulawesi Tengah, bersamaan dengan peresmian PLTMG Luwuk 40 MW. Pasokan gas dari JOB Tomori sebesar 5 BBTUD diperkirakan mampu mengalirkan listrik untuk 30.000 rumah di Kabupaten Banggai.

PLN Gas Metering Station - JOB Tomori for PLTMG Luwuk 40 MW Officially Operating

The Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas), JOB Pertamina-Medco E&P Tomori Sulawesi (JOB Tomori) Regional East Indonesia Subholding Upstream Pertamina, and the Regent of Banggai inaugurated the PLN Gas Measurement Station in Nonong Village, Batui District, Banggai Regency, Central Sulawesi, along with the inauguration of the 40 MW Luwuk PLTMG. The gas supply from JOB Tomori of 5 BBTUD is estimated to be able to supply electricity to 30,000 homes in Banggai Regency.



16 Februari 2024
February 16, 2024

Gencarkan Digitalisasi, Direktorat Keuangan Pertamina Go Live OFIS BPC

Sebagai upaya menghadirkan transformasi digital pada sektor bisnis yang terintegrasi, Direktorat Keuangan Pertamina meluncurkan *One Finance Integrated System* (OFIS) *Budget Planning & Control* (BPC). Dengan *planning & budgeting, financial reporting* serta *management analytics* yang didukung oleh *big data analytics* dari One Data Pertamina, OFIS BPC memberikan solusi bagi perencanaan dan prognosa perusahaan yang cepat dan akurat dan meningkatkan *agility* perusahaan.

Intensifying Digitalization, Pertamina Finance Directorate Goes Live OFIS BPC

As an effort to present digital transformation in the integrated business sector, Pertamina's Finance Directorate launched the One Finance Integrated System (OFIS) Budget Planning & Control (BPC). With planning & budgeting, financial reporting and management analytics supported by big data analytics from One Data Pertamina, OFIS BPC provides solutions for fast and accurate company planning and prognosis and improves *agility* company.



16 Februari 2024
February 16, 2024

Tancap Gas Dekarbonisasi, Pertamina Resmikan PLTS Kilang Balongan

Lewat sinergi Pertamina antara PT Kilang Pertamina Internasional (KPI) dengan Pertamina NRE, PT KPI Refinery Unit VI (Kilang) Balongan meresmikan Pembangkit Listrik Tenaga Surya (PLTS) berkapasitas 1,51 Megawatt peak (MWp) pada 19 Februari 2024. PLTS tersebut dibangun 2 area yang terpisah, yaitu sebesar 1 MWp dan 0,51 MWp. Dengan total kapasitas terpasang 1,51 MWp, PLTS tersebut menyuplai listrik untuk perumahan di Kilang Balongan.

Stepping on the Gas of Decarbonization, Pertamina Inaugurates Balongan Refinery

PLTS Through Pertamina's synergy between PT Kilang Pertamina Internasional (KPI) and Pertamina NRE, PT KPI Refinery Unit VI (Kilang) Balongan inaugurated a Solar Power Plant (PLTS) with a capacity of 1.51 Megawatt peak (MWp) on February 19, 2024. The PLTS was built in 2 separate areas, namely 1 MWp and 0.51 MWp. With a total installed capacity of 1.51 MWp, the PLTS supplies electricity to residences in the Balongan Refinery.



20 Februari 2024
February 20, 2024

Tingkatkan Ketahanan Keamanan Siber, Pertamina Group Tandatangani Komitmen Information Security

Pertamina menandatangani komitmen Keamanan Informasi (*Information Security*) sebagai bentuk komitmen atas keamanan informasi perusahaan. Terdapat tiga agenda besar yang ada di tiap proses dalam Rencana Jangka Panjang Perusahaan (RJPP) yaitu *sustainability*, inovasi teknologi, dan digitalisasi yang harus didukung oleh sistem keamanan handal dan adaptif.

Improving Cyber Security Resilience, Pertamina Group Signs Information Security Commitment

Pertamina signed an Information Security Commitment (Information Security) as a form of commitment to the security of company information. There are three major agendas in each process in the Company's Long-Term Plan (RJPP), namely sustainability, technological innovation, and digitalization which must be supported by a reliable and adaptive security system.



20 Februari 2024
February 20, 2024

PGN dan MRT Kolaborasi Pengembangan Jaringan Gas Bumi di Kawasan Berorientasi Transit MRT DKI Jakarta

PT PGN Tbk selaku *Subholding* Gas Pertamina bekerja sama dengan PT MRT Jakarta terkait rencana perluasan pemanfaatan jaringan gas kota di sepanjang jalur Kawasan Berorientasi Transit atau *Transit Oriented Development* (TOD) MRT DKI Jakarta. Ditandatangani pada 20 Februari 2024, sinergi BUMN dan BUMD ini diharapkan akan meningkatkan pelanggan baru dan *loyalty program* bagi kedua pihak.

PGN and MRT Collaborate to Develop Natural Gas Network in MRT DKI Jakarta Transit-Oriented Area

PT PGN Tbk as Pertamina's Gas Subholding collaborated with PT MRT Jakarta on plans to expand the use of the city gas network along the Transit Oriented Area or *Transit Oriented Development* (TOD) MRT DKI Jakarta. Signed on February 20, 2024, this synergy between BUMN and BUMD should increase new customers and loyalty program for both parties.

Peristiwa **Penting 2024**
2024 Events Highlights



26 Februari 2024
February 26, 2024

Tambah Lagi, PIS Teken Kontrak Pembangunan 2 Tanker LPG dengan Hyundai

Guna menambah kekuatan armada perusahaan dan ekspansi pasar global, PT Pertamina International Shipping (PIS) menandatangani kontrak dengan Hyundai Mipo Dockyard Co.Ltd untuk pembangunan dua kapal tanker LPG berteknologi dual-fuel pada 23 Februari 2024. Berjenis Handysize dan masing-masing bermuatan 23 ribu meter kubik, 2 kapal tersebut akan dimanfaatkan pengangkutan komoditas LPG dan amonia. Kedua kapal baru ini ditargetkan selesai dibangun pada Mei dan Oktober 2026.

PIS Signs Contract to Build 2 LPG Tankers with Hyundai

In order to increase the company's fleet strength and global market expansion, PT Pertamina International Shipping (PIS) signed a contract with Hyundai Mipo Dockyard Co.Ltd for the construction of two LPG tankers with dual-fuel technology on February 23, 2024. Handysize type and each with a capacity of 23 thousand cubic meters, the 2 vessels will be deployed to transport LPG and ammonia commodities. Both vessels are targeted for completion in May and October 2026.



1 Maret 2024
March 1, 2024

Pertamina Arena, Kandang Baru Satria Muda Pertamina

Pertamina Arena resmi menjadi kandang Tim basket Satria Muda Pertamina untuk menjamu semua lawannya dalam Indonesia Basketball League 2024. Berlokasi di kawasan Universitas Pertamina dan memiliki kapasitas hingga 1.500 penonton, keputusan ini lahir atas kolaborasi antara Pertamina Foundation dan Satria Muda Pertamina untuk memanfaatkan olahraga nasional.

Pertamina Arena, the New Home of Satria Muda Pertamina

Pertamina Arena officially became the home of the Satria Muda Pertamina basketball team to host all its opponents in the 2024 Indonesia Basketball League. Located within the Pertamina University area and with a capacity of up to 1,500 spectators, this decision was borne out of a collaboration between the Pertamina Foundation and Satria Muda Pertamina to benefit from national sports.



2 Maret 2024
March 2, 2024

Pertamina All Out Dukung Grand Prix F1 Powerboat

Sebagai komitmen dalam memajukan sektor pariwisata dan olahraga nasional di mata dunia, Pertamina mendukung perhelatan internasional Pertamina Grand Prix of Indonesia Kejuaraan Dunia Perahu Motor Formula 1 (F1H2O) yang digelar di Destinasi Pariwisata Super Prioritas (DPSP) Danau Toba, Balige, Sumatra Utara, pada 2-3 Maret 2024. Ajang ini juga diharapkan menciptakan *multiplier effect* bagi perekonomian daerah. Guna mendukung kelancaran acara, Pertamina telah memastikan ketersediaan energi berkualitas tinggi untuk memenuhi konsumsi energi masyarakat.

Pertamina All Out Supports F1 Powerboat Grand Prix

As a commitment to develop the national tourism and sports sector on the global scale, Pertamina supports the international event Pertamina Grand Prix of Indonesia Formula 1 Motorboat World Championship (F1H2O) which held at the Super Priority Tourism Destination (DPSP) of Lake Toba, Balige, North Sumatra, on March 2-3, 2024. This event was also expected to create *multiplier effect* for the regional economy. To run a smooth event, Pertamina ensured the availability of high-quality energy to meet the community's energy consumption.



4 Maret 2024
March 4, 2024

Pertamina Economic Outlook 2024, Memitigasi Ketidakpastian Ekonomi Global

Mengangkat tema *"Navigating the Economic Headwinds: Outlook and Mitigation Strategies"*, PT Pertamina (Persero) kembali menggelar *Pertamina Economic Outlook* (PEO) pada 4 Maret 2024 di Yudistira Grand Ballroom, Patra Jasa Office Tower, Jakarta. Menyoroti ketidakpastian makroekonomi dan geopolitik yang masih membayangi perekonomian global, PEO menjadi langkah yang ditempuh untuk memitigasi dampak ketidakpastian ekonomi dan menyusun strategi dalam pengambilan keputusan strategis di tahun 2024.

Pertamina Economic Outlook 2024, Mitigating Global Economic Uncertainty

With an theme of "*Navigating the Economic Headwinds: Outlook and Mitigation Strategies*", PT Pertamina (Persero) held another series of Pertamina Economic Outlook (PEO) on March 4, 2024 at Yudistira Grand Ballroom, Patra Jasa Office Tower, Jakarta. Highlighting the macroeconomic and geopolitical uncertainties still loomed over the global economy, PEO was a step taken to mitigate the impact of economic uncertainty and develop strategies in strategic decision making in 2024.



6 Maret 2024
March 6, 2024

Tembus US$1,25 Miliar, Direksi Apresiasi Pencapaian *Cost Optimization* 2023

Tim *Cost Optimization* berhasil mencetak kinerja gemilang lewat pencapaian sebesar US$1,25 miliar. Sebagai pionir dalam pengimplementasian teknologi digital di seluruh rantai perusahaan, Pertamina senantiasa menjalankan strategi inovatif yang meningkatkan profitabilitas dan model operasional secara menyeluruh, serta memangkas biaya sehingga tercipta operasional yang lebih efisien.

Reaching US$1.25 Billion, Board of Directors Appreciates Cost Optimization Achievement in 2023

The Cost Optimization team delivered outstanding performance through the achievement of US$1.25 billion. As a pioneer in implementing digital technology throughout the company's chain, Pertamina has continued to implement innovative strategies that increase profitability and operational models as a whole while cutting costs to create more efficient operations.



8 Maret 2024
March 8, 2024

Resmikan Gelanggang Generasi Muda Pertamina, Erick Thohir Minta Pastikan Tercetak Pemimpin Masa

Sebagai wujud komitmen Pertamina dalam mendorong pembinaan talenta muda untuk menyongsong masa depan, Pertamina diwakili Direktur Utama Pertamina Nicke Widyawati bersama dengan Menteri BUMN - Erick Thohir meresmikan Gelanggang Generasi Muda (GGM) Pertamina Majalengka pada 8 Maret 2024. Dibangun dengan fasilitas lengkap, GGM Pertamina diharapkan dapat menjadi sarana bagi masyarakat, khususnya generasi muda Majalengka dan atlet, untuk mengembangkan potensi terbaiknya.

Inaugurating Pertamina's Young Generation Arena, Erick Thohir Asks to Ensure Future Leaders Are Produced

As a manifestation of Pertamina's commitment to encouraging the development of young talents to face the future, Pertamina, represented by Pertamina's President Director & CEO Nicke Widyawati together with the Minister of State-Owned Enterprises (SOE) Erick Thohir, inaugurated the Pertamina Majalengka Youth Generation Arena (GGM) on March 8, 2024. Built with complete facilities, GGM Pertamina should be a perfect place for the community, especially the young generation of Majalengka and athletes, to develop their best potential.

Peristiwa **Penting 2024**
2024 Events Highlights



11 Maret 2024
March 11, 2024

***Women International Day*: Pertamina Capai 18% *Leader* Perempuan, Buktikan Kesetaraan Gender**

Seiring dengan Hari Perempuan Internasional (*Women International Day*), PT Pertamina (Persero) menegaskan komitmennya untuk memperkuat kebijakan inklusif dan kesetaraan gender di tempat kerja lewat peningkatan jumlah pekerja perempuan. Tercatat, lebih dari 18% pekerja level manajemen merupakan perempuan. Perwujudan kesetaraan dan inklusivitas juga diwujudkan dengan pembentukan komunitas Perempuan Pertamina Tangguh dan Inspiratif Wibawa Independen (PERTIWI), yang merupakan gerakan bersama untuk menjunjung tinggi kesetaraan gender dan beranggotakan perempuan serta laki-laki.

Women International Day: Pertamina Reaches 18% Female Leaders, Proving Gender Equality

In commemoration of the International Women's Day PT Pertamina (Persero) affirmed its commitment to strengthening inclusive policies and gender equality in the workplace by increasing the number of female employees. It was recorded that more than 18% of management level employee were female. The equality and inclusivity was acknowledge through the establishment of the Perempuan Pertamina Tangguh dan Inspiratif Wibawa Independen (PERTIWI) community, which is a joint movement to uphold gender equality and consists of female and male.



13 Maret 2024
March 13, 2024

ICOFR 2.0 Reform Jadikan Pertamina Sehat, Terpercaya dan Terkendali

Pada 13 Maret 2024, Direktorat Keuangan, Direktorat Manajemen Risiko, dan Fungsi Internal Audit Pertamina menggelar *Kick Off Meeting* ICOFR (*Internal Control Over Financial Reporting*) 2.0 Reform. Acara ini adalah bentuk komitmen Pertamina dalam menjalankan amanah Kementerian BUMN RI dengan menjadikan Pertamina sebagai BUMN yang sehat, terpercaya, dan terkendali.

ICOFR 2.0 Reform Makes Pertamina Healthy, Trusted and Controlled

On March 13, 2024, the Directorate of Finance, Directorate of Risk Management, and Internal Audit Function of Pertamina held Kick Off Meeting ICOFR (Internal Control Over Financial Reporting) 2.0 Reform. This event is a form of Pertamina's commitment in carrying out the mandate of the Ministry of SOEs by making Pertamina a healthy, trusted, and controlled SOE.



14 Maret 2024
March 14, 2024

Bersama Pemerintah, Pertamina Siap Salurkan Subsidi Energi 2024 Tepat Sasaran

Pertamina siap menyalurkan subsidi energi di tahun 2024 secara tepat sasaran. Melalui PT Pertamina Patra Niaga sebagai *Subholding Commercial & Trading*, Pertamina akan memastikan distribusi energi bersubsidi dapat menjangkau masyarakat kurang mampu di seluruh pelosok negeri. Dengan anggaran Rp189,1 triliun, subsidi energi mencakup Jenis Bahan Bakar Minyak Tertentu (JBT) Minyak Tanah dengan kuota 0,5 juta kilo liter dan Minyak Solar sebesar 17,8 juta kilo liter, LPG Tabung 3 Kg sebesar 8,03 juta metric ton, dan Listrik.

Together with the Government, Pertamina is Ready to Distribute 2024 Energy Subsidies Right on Target

Pertamina is ready to distribute energy subsidies in 2024 in a targeted manner. Through PT Pertamina Patra Niaga as Subholding Commercial & Trading, Pertamina will ensure that the distribution of subsidized energy can reach underprivileged communities throughout the country. With a budget of IDR 189.1 trillion, energy subsidies cover Certain Types of Fuel Oil (JBT) Kerosene with a quota of 0.5 million kiloliters and Diesel Oil of 17.8 million kiloliters, 3 Kg LPG Cylinders of 8.03 million metric tons, and Electricity.



15 Maret 2024
March 15, 2024

Pertamina - Honeywell Indonesia Perluas Kolaborasi Percepat Transisi Energi

Guna mendukung percepatan transisi energi di Indonesia, PT Pertamina (Persero) melakukan kolaborasi strategis bersama Honeywell. Kerja sama ini diharapkan akan mendorong percepatan pencapaian target penurunan emisi sebesar 29% di tahun 2030 dan *Net Zero Emission* (NZE) di tahun 2060.

Pertamina - Honeywell Indonesia Expand Collaboration to Accelerate Energy Transition

In order to support the acceleration of the energy transition in Indonesia, PT Pertamina (Persero) entered into strategic collaboration with Honeywell. This collaboration was expected to accelerate the achievement of the emission reduction target of 29% in 2030 and Net Zero Emission (NZE) in 2060.



17 Maret 2024
March 17, 2024

Jakarta Pertamina Pertamax dan Jakarta Pertamina Enduro Siap Tampilkan Performa Terbaik pada Proliga 2024

Melalui PT Pertamina Lubricants dan PT Pertamina Patra Niaga, Pertamina resmi mengesahkan dan melepaskan tim voli Jakarta Pertamina Pertamax (putra) dan Jakarta Pertamina Enduro (putri) untuk mengikuti kompetisi Proliga 2024 yang dimulai pada 25 April 2024. Dengan komposisi tim yang baru dan merekrut pemain asing yang berkemampuan handal, kedua tim optimistis dapat menyabet gelar kejuaraan dalam kompetisi tersebut. Perubahan juga terjadi pada tim voli putri yang pada tahun sebelumnya, berlaga dengan nama Jakarta Pertamina Fastron, dan memulai kompetisi dengan nama baru.

Jakarta Pertamina Pertamax and Jakarta Pertamina Enduro Ready to Show Best Performance in Proliga 2024

Through PT Pertamina Lubricants and PT Pertamina Patra Niaga, Pertamina officially ratified and released the Jakarta Pertamina Pertamax (men) and Jakarta Pertamina Enduro (women) volleyball teams to take part in the 2024 Proliga competition which would start on April 25, 2024. With a new team composition and recruiting capable foreign players, both teams were optimistic that they could win the championship title in the competition. Changes also occurred in the women's volleyball team which in the previous year competed under the name Jakarta Pertamina Fastron, and started the competition with a new name.



25 Maret 2024
March 25, 2024

Pertamina Raih Skor Baik dalam Aksi Perubahan Iklim Global

Berkat implementasi manajemen lingkungan yang baik, PT Pertamina (Persero) memperoleh skor B dari organisasi nirlaba global CDP (sebelumnya dikenal *Carbon Disclosure Project*). Skor tersebut mengafirmasi inisiatif Pertamina yang berkontribusi pada mitigasi perubahan iklim dan ketahanan air. Pertamina juga menjalankan beragam program inisiatif perubahan iklim, seperti dekarbonisasi, transisi energi melalui pengembangan bisnis baru, pengembangan energi baru dan terbarukan (EBT), dan efisiensi air dengan alat inovasi internal *Pertamina Water Tools* guna memitigasi risiko air di wilayah operasional.

Pertamina Achieves Good Score in Global Climate Change Action

In regard to the implementation of good environmental management, PT Pertamina (Persero) received a B score from the global non-profit organization CDP (formerly known as the Carbon Disclosure Project). The score affirmed Pertamina's initiatives that contributed to climate change mitigation and water security. Pertamina also ran various climate change initiative programs, such as decarbonization, energy transition through new business development, development of new and renewable energy (EBT), and water efficiency with internal innovation *Pertamina Water Tools* to mitigate water risks in operational areas.

Peristiwa **Penting 2024**
2024 Events Highlights



25 Maret 2024
March 25, 2024

Pertamina Siagakan Satgas RAFI 2024 untuk Jaga Pasokan Energi

PT Pertamina (Persero) kembali mengaktifkan Satuan Tugas Ramadan dan Idulfitri (Satgas RAFI) 2024. Satgas RAFI 2024 bertugas mulai 25 Maret hingga 21 April 2024. Didukung oleh sarana dan fasilitas Pertamina, Satgas RAFI bertugas dalam pengendalian dan pemantauan penyaluran BBM, LPG, dan energi lainnya serta memastikan ketersediaan pasokan energi selama Ramadan dan Idulfitri terjaga dengan aman dan lancar.

Pertamina Alerts RAFI 2024 Task Force to Maintain Energy Supply

PT Pertamina (Persero) has reactivated the 2024 Ramadan and Eid al-Fitr Task Force (RAFI Task Force). The 2024 RAFI Task Force would be on duty from March 25 to April 21, 2024. Supported by Pertamina's facilities and infrastructure, the RAFI Task Force's duty was to control and monitor the distribution of fuel, LPG, and other energy while ensuring the availability of energy supplies during Ramadan and Eid al-Fitr was maintained safely and smoothly.



25 Maret 2024
March 25, 2024

Elnusa Bersama Pertamina EP Sukses Selesaikan Proyek Seismik 3D Kepuh

PT Elnusa Tbk berhasil menyelesaikan rangkaian kegiatan operasi eksplorasi survei seismik 3D Kepuh di wilayah kerja PT Pertamina EP Zona 7, yang merupakan bagian dari Regional Jawa *Subholding Upstream* Pertamina pada 25 Maret 2024, lebih cepat 6 bulan dari target. Langkah tersebut merupakan perwujudan kontribusi untuk mencapai target 1 juta BOPD pada tahun 2030. Berkat sinergi yang kuat antara Elnusa dan Pertamina EP, survei seismik 3D Kepuh mencatatkan 100% *finish* program dengan volume pekerjaan 501 kilometer persegi dengan 25.356 titik tembak dan mencatatkan jam kerja selamat sebanyak 1.759.900 tanpa isu sosial.

Elnusa Together with Pertamina EP Successfully Complete Kepuh 3D Seismic Project

PT Elnusa Tbk successfully completed a series of exploration operations for the Kepuh 3D seismic survey in the working area of PT Pertamina EP Zone 7, which is part of the Regional Java Subholding Upstream Pertamina on March 25, 2024, 6 months ahead than the target. This step is a manifestation of the contribution to achieve the target of 1 million BOPD by 2030. In regard to the strong synergy between Elnusa and Pertamina EP, the Kepuh 3D seismic survey recorded a 100% program completion with a work volume of 501 square kilometers with 25,356 shooting points and recorded safe working hours of 1,759,900 without social issues.

PERTAMINA INTERNATIONAL SHIPPING

26 Maret 2024
March 26, 2024

Pertamina International Shipping Tambah 3 Tanker Baru Untuk Ekspansi Global

Guna mendukung ketahanan energi nasional dan ekspansi pasar dunia, PIS kembali menambah 3 armada tanker baru yang terdiri dari 1 kapal jenis Suezmax, dan 2 kapal Medium Range (MR). Masing-masing kapal tersebut dinamakan Pertamina Halmahera, PIS Jawa, dan PIS Kalimantan. Pertamina Halmahera, yang berukuran Suezmax dan berbobot kurang lebih 156.000 DWT, ditujukan untuk rute perdagangan internasional dan sudah resmi beroperasi.

Pertamina International Shipping Adds 3 New Tankers for Global Expansion

In order to support national energy security and global market expansion, PIS added another 3 new tankers to its fleet consisting of 1 Suezmax type ship and 2 Medium Range (MR) ships. The vessels' names were Pertamina Halmahera, PIS Jawa, and PIS Kalimantan. Pertamina Halmahera, a Suezmax in size wighing 156,000 DWT, is intended for international trade routes and has officially started operating.



26 Maret 2024
March 26, 2024

PHE Resmi Alih Kelola Wilayah Kerja Siak-Kampar kepada EMP

Pertamina melalui anak usahanya, PT Pertamina Hulu Energi (PHE) selaku *Subholding Upstream* Pertamina Regional 1 Sumatra resmi melakukan alih kelola 100% wilayah kerja Siak dan Kampar kepada Energi Mega Persada (EMP). Seremoni Alih Kelola tersebut dilakukan di tiga lokasi sekaligus, yakni Hotel Pangeran Pekanbaru sebagai acara utama, Gathering Station (GS) Batang, Rokan Hilir dan Stasiun Pengumpul Utama (SPU) Seikaras, Indragiri Hulu, sebagai representasi masing-masing wilayah kerja. Wilayah Kerja Siak yang semula dikelola oleh PHE Siak kini dinakhodai oleh EMP Gandewa, sementara Wilayah Kerja Kampar dikelola oleh EMP Energi Riau.

PHE Officially Transfers Management of Siak-Kampar Work Area to EMP

Pertamina through its subsidiary, PT Pertamina Hulu Energi (PHE) as Subholding Upstream Pertamina Regional 1 Sumatra officially transferred 100% of the Siak and Kampar work areas to Energi Mega Persada (EMP). The Transfer of Management Ceremony was held in three locations at once, namely the Pangeran Pekanbaru Hotel as the main event, the Gathering Station (GS) Batang, Rokan Hilir and the Seikaras Main Collecting Station (SPU), Indragiri Hulu, as representatives of each work area. The Siak Work Area which was originally managed by PHE Siak is now led by EMP Gandewa, while the Kampar Work Area is managed by EMP Energi Riau.



26 Maret 2024
March 26, 2024

Pertamina dan Bakrie Group akan Kembangkan Infrastruktur Riset Berkelanjutan di IKN

Lewat penandatanganan MoU yang dilakukan oleh Direktur Utama Pertamina Nicke Widyawati dan CEO Bakrie and Brothers Anindya Bakrie pada 26 Maret 2024, Pertamina dan Bakrie Group menjalin kerja sama untuk mengembangkan Infrastruktur Shared Hub, bagian dari Nusantara Knowledge Hub, di Ibu Kota Nusantara (IKN). Penandatanganan tersebut merupakan langkah lanjutan dari *Join Statement of Collaboration* yang dilaksanakan pada November 2023 mengenai rencana kerja sama penelitian di bidang riset sektor keberlanjutan yang akan dilakukan oleh Stanford di Indonesia.

Pertamina and Bakrie Group to Develop Sustainable Research Infrastructure in IKN

Through the signing of the MoU by Pertamina's President Director & CEO Nicke Widyawati and Bakrie and Brothers CEO Anindya Bakrie on March 26, 2024, Pertamina and the Bakrie Group have established cooperation to develop infrastructure Shared Hub, part of Nusantara Knowledge Hub in the Capital City of the Archipelago (IKN). The signing is a follow-up to the Joint Statement of Collaboration carried out in November 2023 regarding the planned research collaboration in the field of sustainability sector research that will be carried out by Stanford in Indonesia.



1 April 2024
April 1, 2024

Pertamina *Kick Off* Penyusunan Risk Register 2025

Pada 1 April 2024, Direktorat Manajemen Risiko PT Pertamina (Persero) melakukan *Kick Off* Penyusunan *Risk Register* untuk tahun 2025 sebagai perwujudan komitmen dalam menjaga integritas dan keberlanjutan bisnis. Disusun berdasarkan target operasional dan keuangan RKAP 2025, *Kick Off* Penyusunan Risk Register 2025 berisi implementasi konsep *Risk-Based Budgeting* berisi arahan strategis dalam memitigasi risiko.

Pertamina Preparation of 2025 Risk Register Compilation Kicks Off

On April 1, 2024, the Risk Management Directorate of PT Pertamina (Persero) carried out Risk Register Compilation Kick Off for 2025 as a manifestation of commitment to maintaining business integrity and sustainability. Compiled based on operational and financial targets of RKAP 2025, Compilation Risk Register Kick Off 2025 contains the implementation of the concept Risk Based Budgeting contains strategic directions in mitigating risks.

Peristiwa **Penting 2024**
2024 Events Highlights



2 April 2024
April 2, 2024

Pertamina International Shipping Tambah 3 Tanker Baru Untuk Ekspansi Global

PIS kembali menambah 3 armada tanker baru yang terdiri dari 1 kapal jenis Suezmax, dan 2 kapal *Medium Range* (MR) dan masing-masing dinamakan Pertamina Halmahera, PIS Jawa, dan PIS Kalimantan guna mendukung ketahanan energi nasional sekaligus ekpansi pasar dunia. Kapal Pertamina Halmahera ditujukan untuk rute perdagangan internasional dan sudah resmi beroperasi.

Pertamina International Shipping Adds 3 New Tankers for Global Expansion

PIS has again added 3 new tanker fleets consisting of 1 Suezmax type ship, and 2 Medium Range (MR) ships and each named Pertamina Halmahera, PIS Jawa, and PIS Kalimantan to support national energy security as well as world market expansion. The Pertamina Halmahera ship was intended for international trade routes and has officially operated.



3 April 2024
April 3, 2024

Mudik Asyik Pertamina Lepas 4.000 Pemudik ke 17 Kota

Sebagai bentuk apresiasi kepada masyarakat loyal pengguna produk Pertamina, Program "Mudik Asyik Bersama Pertamina 2024" kembali digelar. 86 unit bus dilepas pada 3 April 2024 dari Parkir Timur Gelora Bung Karno, Jakarta menuju 17 kota tujuan di Pulau Jawa. Dengan mengedepankan aspek keamanan, kesehatan, dan keselamatan, baik moda transportasi maupun supir dipastikan berada dalam kondisi prima. Pertamina juga menyiapkan tim medis, ambulans, dan obat-obatan guna memfasilitasi kondisi kesehatan pemudik.

Pertamina's Fun Homecoming Sends Off 4,000 Homecoming Travelers to 17 Cities

As a form of appreciation to the loyal community of Pertamina product users, the "Mudik Asyik Bersama Pertamina 2024" Program was, again, held. 86 bus units were released on April 3, 2024 from the East Parking Lot of Gelora Bung Karno, Jakarta to 17 destination cities in Java. By prioritizing aspects of security, health, and safety, both modes of transportation and drivers are ensured to be in prime condition. Pertamina also prepared a medical team, ambulance, and medicines to facilitate the health conditions of travelers.



19 April 2024
April 19, 2024

Perkuat Ketahanan Energi Nasional, Pertamina – ENI Tandatangani MOU Kerja Sama Pengelolaan Hulu Migas

Sebagai upaya dalam menelusuri potensi proyek eksplorasi produksi migas di beberapa blok international, Direksi PT Pertamina (Persero) bersama Wakil Menteri BUMN Kartika Wirjoatmojo menghadiri penandatanganan MoU antara Pertamina dan ENI S.p.A. Penandatanganan tersebut dilakukan oleh Direktur Strategi, Portofolio, dan Pengembangan Usaha PT Pertamina (Persero) - Salyadi Dariah Saputra, dan Direktur Upstream ENI S.p.A, Luca Vignati, di Amsterdam.

Strengthening National Energy Resilience, Pertamina – ENI Signs MOU on Upstream Oil and Gas Management Cooperation

As an effort to explore the potential for oil and gas production exploration projects in several international blocks, the Board of Directors of PT Pertamina (Persero) together with Deputy Minister of SOEs Kartika Wirjoatmojo attended the signing of MoU between Pertamina and ENI SpA. The signing was carried out by the Director of Strategy, Portfolio, and New Ventures of PT Pertamina (Persero) - Salyadi Dariah Saputra, and the Director of Upstream ENI SpA, Luca Vignati, in Amsterdam.



21 April 2024
April 21, 2024

Sean Gelael Menang di FIA WEC 2024, Komitmen Pertamina Dukung Atlet Mendunia

Pertamina kembali menunjukkan komitmennya dalam mendukung kiprah atlet nasional di tingkat dunia lewat kemenangan Sean Gelael dan Tim WRT 31 dalam seri FIA WEC 2024 yang berlangsung di Sirkuit Imola, Italia. Pertamina menunjukkan eksistensinya di kancah global melalui produk unggulan Pertamax Turbo pada kejuaraan balap mobil tersebut. Pertamax Turbo telah mendukung Sean Gelael sejak tahun 2016, dan terus menunjukkan dukungannya hingga saat ini, bersama Valentino Rossi yang juga bernaung di W Racing Team (WRT).

Sean Gelael Wins at FIA WEC 2024, Pertamina's Commitment to Supporting World Athletes

Pertamina has once again demonstrated its commitment to supporting the achievements of national athletes at the world level through the victory of Sean Gelael and Team WRT 31 in the 2024 FIA WEC series which took place at the Imola Circuit, Italy. Pertamina demonstrated its existence in the global arena through its superior product Pertamax Turbo in the car racing championship. Pertamax Turbo has supported Sean Gelael since 2016, and continues to show its support to this day, along with Valentino Rossi who was also under the W Racing Team (WRT).



22 April 2024
April 22, 2024

Pertamina Paparkan Bisnis Terintegrasi yang Berkelanjutan di Hannover Messe 2024

Bersama Kementerian Perindustrian RI Pertamina turut berpartisipasi di ajang Hannover Messe 2024 yang mengusung tema *Forging Smart & Sustainable Industry*. Diselenggarakan oleh ECADIN pada 22 April 2024, Direktur Utama PT Pertamina (Persero) Nicke Widyawati mengelaborasi peran Pertamina sebagai satu-satunya BUMN dengan pengelolaan energi terintegrasi yang memperkuat kemandirian dan ketahanan energi di Indonesia.

Pertamina Presents Sustainable Integrated Business at Hannover Messe 2024

Together with the Ministry of Industry of the Republic of Indonesia, Pertamina participated in the Hannover Messe 2024 event themed Forging Smart & Sustainable Industry. Organized by ECADIN on April 22, 2024, President Director & CEO of PT Pertamina (Persero) Nicke Widyawati elaborated on Pertamina's role as the only SOE with integrated energy management that strengthens energy independence and resilience in Indonesia.



6 Mei 2024
May 6, 2024

Pertamina Goes to Campus 2024: Tingkatkan Kolaborasi Energi Bersama Civitas Akademika

Pertamina Goes To Campus 2024 (PGTC) resmi dibuka oleh Direktur Utama PT Pertamina (Persero) Nicke Widyawati dan Rektor Institut Teknologi Bandung Prof. Reini Wirahadikusumah, Ph.D di Gedung Aula Barat ITB. Program ini bertujuan untuk meningkatkan *awareness* mahasiswa terhadap peran Pertamina dalam sektor energi, meningkatkan kolaborasi antara Pertamina dengan sektor akademisi, dan meningkatkan awareness tentang lini bisnis Pertamina.

Pertamina Goes to Campus 2024: Increasing Energy Collaboration with Academics

Pertamina Goes To Campus 2024 (PGTC) was officially opened by the President Director & CEO of PT Pertamina (Persero) Nicke Widyawati and the Chancellor of the Bandung Institute of Technology Prof. Reini Wirahadikusumah, Ph.D at the West Hall Building of ITB. This program aimws to improve awareness students regarding Pertamina's role in the energy sector, increasing collaboration between Pertamina and the academic sector, and improving awareness about Pertamina's business lines.

Peristiwa **Penting 2024**
2024 Events Highlights



6 Mei 2024
May 6, 2024

Dukung Peneliti Muda, Pertamina Bangun Gedung Rekayasa Molekuler di ITB

Sebagai komitmen dalam mendukung penelitian dan pengembangan di sektor pendidikan, PT Pertamina (Persero) melakukan pembangunan Gedung Rekayasa Molekuler dan Material Fungsional di Institut Teknologi Bandung (ITB). Penyerahan gedung hibah secara simbolis tersebut dilakukan oleh Direktur Utama Pertamina Nicke Widyawati pada acara Pertamina Goes To Campus (PGTC) di ITB.

Supporting Young Researchers, Pertamina Builds Molecular Engineering Building at ITB

As a commitment to support research and development in the education sector, PT Pertamina (Persero) constructred the Molecular Engineering and Functional Materials Building at the Bandung Institute of Technology (ITB). Pertamina's President Director & CEO Nicke Widyawati symbolicly handed over the grant at the Pertamina Goes To Campus (PGTC) kick-off event at ITB.



7 Mei 2024
May 7, 2024

Pertamina dan POLRI Tandatangani Kerja Sama Pengamanan Objek Vital Nasional

Guna meningkatkan koordinasi, pengawasan, dan sinergitas antara Pertamina dan Polri, Pertamina dan Badan Pemelihara Keamanan (Baharkam) Polri menandatangani perjanjian kerja sama tentang bantuan pengamanan dan penanganan pelanggaran dan/atau tindak pidana di objek vital nasional strategis dan objek vital lainnya di lingkungan Pertamina. Secara khusus, kerja sama ini bertujuan mendukung peran Baharkam Polri dalam menjaga keamanan lingkungan kerja Pertamina sebagai perusahaan minyak, gas bumi, serta energi baru dan terbarukan.

Pertamina and POLRI Sign Cooperation on Security of National Vital Objects

In order to improve coordination, supervision, and synergy between Pertamina and the National Police, Pertamina and the National Police Security Maintenance Agency (Baharkam) signed a cooperation agreement on assistance in securing and handling violations and/or criminal acts at strategic national vital objects and other vital objects in Pertamina's environment. Specifically, this cooperation aimed to support the role of Baharkam Polri in maintaining the security of Pertamina's work environment as an oil, natural gas, and new and renewable energy company.



7 Mei 2024
May 7, 2024

Pertamina dan FSPPB Perpanjang Perjanjian Kerja Bersama Periode 2022 – 2024

Sebagai bentuk implementasi semangat Pertamina dalam pemenuhan hak dan kewajiban pekerja secara amanah, Perjanjian Kerja Bersama (PKB) antara Pertamina dan Federasi Serikat Pekerja Pertamina Bersatu (FSPPB) resmi diperpanjang hingga satu tahun ke depan. Ditandatangani pada 7 Mei 2024, Pertamina berkomitmen untuk menjalankan PKB sesuai dengan ketentuan yang telah ditetapkan bersama guna tercipta sinergi yang optimal antara pemegang saham, direksi, dan para pekerja.

Pertamina and FSPPB Extend Joint Working Agreement for 2022 – 2024 Period

As a form of implementing Pertamina's spirit in fulfilling workers' rights and obligations in a trustworthy manner, the Collective Labor Agreement (PKB) between Pertamina and the United Pertamina Workers Union Federation (FSPPB) has been officially extended for the next year. Signed on May 7, 2024, Pertamina was committed to implementing the PKB in accordance with the provisions that have been jointly determined in order to create optimal synergy between shareholders, directors, and workers.



Mei 2024
May, 2024

Tambah Dua Tanker Gas Raksasa, PIS Sukses Jadi Top Tier Pengangkut LPG Asia Tenggara

PIS kembali memperkuat posisinya sebagai pengangkut LPG 'top tier' di Asia Tenggara dengan menambah dua kapal tanker gas raksasa *Very Large Gas Carrier* (VLGC), yakni Pertamina Gas Caspia dan Pertamina Gas Dahlia. Ditujukan untuk rute perdagangan internasional, dua kapal VLGC tersebut akan digunakan secara optimal untuk mengangkut komoditas LPG dan petrokimia berupa propylene maupun amonia. VLGC Pertamina Gas Caspia dan Pertamina Gas Dahlia memiliki panjang sekitar 300 meter dan kapasitas sebesar 91.000 m^3.

Adding Two Giant Gas Tankers, PIS Successfully Becomes Top Tier LPG Transporter in Southeast Asia

PT Pertamina International Shipping (PIS) has once again strengthened its position as a 'top tier' LPG carrier in Southeast Asia by adding two giant Very Large Gas Carrier (VLGC) gas tankers, namely Pertamina Gas Caspia and Pertamina Gas Dahlia. Intended for international trade routes, the two VLGC ships would be optimally used to transport LPG and petrochemical commodities in the form of propylene and ammonia. VLGC Pertamina Gas Caspia and Pertamina Gas Dahlia are approximately 300 meters long and had a capacity of 91,000 m^3.



21 Mei 2024
May 21, 2024

Pertamina NRE – Masdar Teken Kerja Sama Energi Terbarukan di Indonesia dan Internasional

Pertamina NRE dan Masdar menjalin kerja sama tentang pengembangan pembangkit listrik tenaga surya (PLTS) dan angin (PLTB) di Indonesia dan negara lainnya memiliki potensi pada 21 Mei 2024. Berlaku untuk periode satu tahun, kerja sama ini mencakup studi kelayakan dalam pengembangan PLTS dan PLTB, serta tak menutup kemungkinan juga mencakup power to hydogen. Tak hanya mengeksplorasi potensi yang ada di Indonesia, namun juga negara lain.

Pertamina NRE – Masdar Sign Renewable Energy Cooperation in Indonesia and Internationally

Pertamina NRE and Masdar established cooperation on the development of solar power plants (PLTS) and wind power plants (PLTB) in Indonesia and other countries with potential on May 21, 2024. Valid for a period of one year, this cooperation included a feasibility study in the development of PLTS and PLTB, and did not rule out the possibility of also covering power to hydrogen, exploring not only potentials in Indonesia, but also overseas.



25 Mei 2024
May 25, 2024

WWF 2024: Pertamina All Out Dukung Keberlanjutan Air Bersih

Dalam World Water Forum (WWF) ke-10 yang diselenggarakan di Bali, Pertamina Group memaparkan sejumlah upaya yang telah diterapkan perusahaan untuk menjaga keberlangsungan air bersih. Pertamina telah memiliki visi yang jelas untuk mengurangi konsumsi air dan mengurangi kandungan limbah guna menjaga konservasi air. WWF menjadi forum berharga bagi Pertamina untuk saling berbagi pandangan, solusi dan inovasi serta memperkuat komitmen perusahaan terhadap konservasi air.

WWF 2024: Pertamina All Out Supports Sustainability of Clean Water

In the 10th World Water Forum (WWF) held in Bali, Pertamina Group explained a number of efforts that have been implemented by the company to maintain the sustainability of clean water. Pertamina has a clear vision to reduce water consumption and reduce waste content in order to maintain water conservation. WWF is a valuable forum for Pertamina to share views, solutions and innovations and strengthen the company's commitment to water conservation.

Peristiwa **Penting 2024**
2024 Events Highlights



27 Mei 2024
May 27, 2024

Jadi Tuan Rumah Pertemuan Organisasi Petroleum ASEAN, Pertamina Dorong Kolaborasi untuk Ketahanan Energi ASEAN

Sebagai salah satu upaya memperkuat konektivitas dan ketahanan energi regional, Pertamina berperan aktif dalam ASEAN Council on Petroleum (ASCOPE). Berkesempatan menjadi tuan rumah di 2024, Pertamina menggelar ASCOPE 8th Mid-Year Task Force Meeting 2024 yang berlangsung di Bali pada 27-30 Mei 2024. Mengusung tema *"Enhancing ASEAN Energy Connectivity and Resilience"*, Pertamina menekankan pentingnya kolaborasi untuk mewujudkan pertumbuhan industri energi yang berkelanjutan di tengah pesatnya perubahan lanskap energi global, kemajuan teknologi, ketegangan politik, dan isu perubahan iklim.

Hosting ASEAN Petroleum Organization Meeting, Pertamina Encourages

Collaboration for ASEAN Energy Security As an effort to strengthen regional energy connectivity and resilience, Pertamina plays an active role in the ASEAN Council on Petroleum (ASCOPE). Having the opportunity to host in 2024, Pertamina held the ASCOPE 8th Mid-Year Task Force Meeting 2024 which took place in Bali on 27-30 May 2024. Carrying the theme "Enhancing ASEAN Energy Connectivity and Resilience", Pertamina emphasized the importance of collaboration to realize sustainable energy industry growth amidst rapid changes in the global energy landscape, technological advances, political tensions, and climate change issues.



30 Mei 2024
May 30, 2024

Sinergi Pertamina Group dalam Pemanfaatan Produk untuk Kegiatan Hulu Migas

Pada 30 Mei 2024, penandatanganan kesepakatan dilakukan antara PT Pertamina Patra Niaga (PPN) dengan PT Pertamina Hulu Energi (PHE) dalam penggunaan Produk SH C&T pada Kegiatan Hulu Migas sebagai langkah sinergi yang berkelanjutan antar subholding di Pertamina Group. Penandatanganan dilakukan oleh Direktur Utama PPN Riva Siahaan bersama dengan Direktur Utama PHE Chalid Said Salim, disaksikan oleh Direktur Strategi Portofolio dan Pengembangan Usaha (SPPU) Pertamina A. Salyadi D. Saputra. Sinergi ini diharapkan akan membuka berbagai peluang bisnis baru dan meningkatkan profitabilitas bagi kedua pihak.

Pertamina Group Synergy in Utilizing Products for Upstream Oil and Gas Activities

On May 30, 2024, an agreement was signed between PT Pertamina Patra Niaga (PPN) and PT Pertamina Hulu Energi (PHE) in the use of SH C&T Products in Upstream Oil and Gas Activities as a step towards sustainable synergy between subholdings in the Pertamina Group. The signing was carried out by PPN President Director Riva Siahaan together with PHE President Director Chalid Said Salim, witnessed by Pertamina's Director of Portfolio Strategy and Business Development (SPPU) A. Salyadi D. Saputra. This synergy is expected to open up various new business opportunities and increase profitability for both parties.



5 Juni 2024
June 5, 2024

Kolaborasi Pertamina - Bakrie Group, Presiden Jokowi Lakukan Groundbreaking Nusantara Sustainability Hub

PT Pertamina (Persero) dan Bakrie Group bersinergi membangun *Nusantara Sustainability Hub* di IKN. Melalui kemitraan strategis antara Bakrie Group dan Pertamina, *Nusantara Sustainability Hub* akan mewadahi berbagai penelitian yang akan dilakukan oleh International Institute of Sustainability Indonesia (IISI) untuk pengembangan pusat riset dan fasilitas pendidikan energi berkelanjutan kelas dunia. Pembangunan *Nusantara Sustainability Hub* diawali dengan peletakan batu pertama (*groundbreaking*), yang secara simbolis dilakukan oleh Presiden Joko Widodo.

Pertamina - Bakrie Group Collaboration, President Jokowi Conducts Groundbreaking of Nusantara Sustainability Hub

PT Pertamina (Persero) and Bakrie Group synergize to build the Nusantara Sustainability Hub in the Indonesian Capital City (IKN). Through a strategic partnership between Bakrie Group and Pertamina, the Nusantara Sustainability Hub will accommodate various researches to be conducted by the International Institute of Sustainability Indonesia (IISI) for the development of a world-class sustainable energy research center and education facility. The construction of the Nusantara Sustainability Hub began with the groundbreaking symbolically carried out by President Joko Widodo.



17 Juni 2024
June 17, 2024

Capaian 2023: Pertamina Raih Laba Rp72 Triliun

PT Pertamina (Persero) mencetak kinerja keuangan positif sepanjang tahun 2023 dengan mencatatkan laba total sebesar US$4,77 miliar atau sekitar Rp72,7 triliun (asumsi kurs Rp15.255 per US$1), mengalami kenaikan 17% dibanding laba tahun 2022. EBITDA (pendapatan sebelum bunga, pajak, depresiasi, dan amortisasi) juga menorehkan angka yang positif sebesar US$14,36 miliar, naik 6% dibanding tahun 2022. Sementara, pendapatan konsolidasian tahun 2023 adalah sebesar US$75,79 miliar. Restrukturisasi organisasi dan kinerja yang solid di seluruh lini menjadi faktor krusial dalam mewujudkan kinerja yang positif ini.

2023 Achievements, Pertamina Earns IDR72 Trillion in Profit

PT Pertamina (Persero) recorded positive financial performance throughout 2023 by earning a total profit of US$4.77 billion or around Rp72.7 trillion (assuming an exchange rate of Rp15,255 per US$1), an increase of 17% compared to 2022 profit. EBITDA (earnings before interest, taxes, depreciation, and amortization) also recorded a positive figure of US$14.36 billion, up 6% compared to 2022. Meanwhile, consolidated revenue in 2023 was US$75.79 billion. Organizational restructuring and solid performance across all lines are crucial factors in realizing this positive performance.



18 Juni 2024
June 18, 2024

Go Global, Pertamina Peringkat Tiga Perusahaan Terbesar versi Fortune 500 Asia Tenggara

PT Pertamina (Persero) semakin mengukuhkan posisinya dalam jajaran perusahaan global dan regional dengan menempati peringkat ketiga terbaik dalam daftar Fortune 500 Asia Tenggara tahun 2024. Pertama kali dirilis oleh media internasional Fortune, peringkat ini ditujukan bagi perusahaan-perusahaan besar dengan kinerja terbaik di Asia Tenggara. Pertamina menunjukkan resiliensi dan daya saing di tengah tantangan bisnis dunia dengan mengimplementasikan kepiawaian strategi bisnis sehingga kinerja bisnis terus mengalami pertumbuhan.

Go Global, Pertamina Ranked Third Largest Company According to Fortune 500 Southeast Asia

PT Pertamina (Persero) has cemented its position in the ranks of global and regional companies by ranking third in the Fortune 500 Southeast Asia list in 2024. First released by international media Fortune, this ranking was intended for large companies with the best performance in Southeast Asia. Pertamina has demonstrated resilience and competitiveness amidst global business challenges by implementing business strategy expertise to ensure continuous growth in business performance.



19 Juni 2024
June 19, 2024

Pertamina Investor Day 2024: *Optimizing Sustainable Growth*

Pertamina kembali menggelar Investor Day di Park Hyat Hotel, pada 19 Juni 2024. Mengangkat tema *Optimizing Sustainable Growth*, *Investor Day* adalah implementasi komitmen perusahaan untuk mewujudkan masa depan sektor energi Indonesia yang berkelanjutan. Diikuti hampir 450 peserta dari sekitar 400 institusi, Investor Day menjadi landasan untuk membina dialog dan kemitraan yang bermakna dalam perjalanan Pertamina mencapai visi menjadi pemimpin energi global.

Pertamina Investor Day 2024: Optimizing Sustainable Growth

Pertamina once again held Investor Day at the Park Hyat Hotel on June 19, 2024. Embracing the theme Optimizing Sustainable Growth, Investor Day was the manifestation of the Company's commitment to realizing a sustainable future for Indonesia's energy sector. Attended by nearly 450 participants from around 400 institutions, Investor Day became a foundation for fostering meaningful dialogue and partnerships in Pertamina's journey toward achieving its vision of becoming a global energy leader.

Peristiwa **Penting 2024**
2024 Events Highlights



24 Juni 2024
June 24, 2024

Luncurkan *Sustainable Finance Framework*, Pertamina Dorong Akses Pendanaan Hijau

PT Pertamina (Persero) meluncurkan Kerangka Keuangan Berkelanjutan (*Sustainable Finance Framework*) yang bertujuan untuk terintegrasinya upaya keberlanjutan dengan strategi pendanaan perusahaan, sehingga memungkinkan Pertamina dan/atau *Subholding*/ Anak Perusahaan Pertamina mengakses pendanaan proyek hijau (green project) dan proyek transisi energi. Kerangka tersebut akan menjadi pedoman bagi Pertamina dalam melakukan pendanaan berkelanjutan. Telah sesuai dengan standar pendanaan keberlanjutan internasional, langkah ini merupakan bentuk komitmen untuk menciptakan bisnis berkelanjutan yang memberikan dampak positif bagi pemangku kepentingan maupun lingkungan.

Launching Sustainable Finance Framework, Pertamina Encourages Access to Green Funding

PT Pertamina (Persero) launched the Sustainable Finance Framework which aims to integrate sustainability efforts with the company's funding strategy, allowing Pertamina and/or Pertamina's Subholding/Subsidiaries to access funding for green projects and energy transition projects. The framework would offer guideline for Pertamina in conducting sustainable funding. In accordance with international sustainable funding standards, this step is a form of commitment to creating a sustainable business that has a positive impact on stakeholders and the environment.



25 Juni 2024
June 25, 2024

Menciptakan Global Talent Shared Services, Pertamina Bentuk SS School

Pada 25 Juni 2024, Pertamina melalui Pertamina Corporate University (PCU) dan Fungsi *Shared Services Direktorat* Penunjang Bisnis berkolaborasi dengan Direktorat Sumber Daya Manusia (SDM) untuk membentuk *Shared Services* (SS) School. Digelar pada 25 Juni 2024, SS School adalah konsep yang mengonsolidasikan layanan menjadi satu fungsi *enabler* yang berfokus pada Standardisasi, Sentralisasi, Digitalisasi, Simplifikasi, dan Terintegrasi. SS School dibentuk sebagai upaya peningkatan kapabilitas Sumber Daya Manusia menuju tercapainya visi *maturity level Advance & Best in Class* dengan mengedepankan *Advanced Technology Adoption*.

Creating Global Talent Shared Services, Pertamina Forms SS School

On June 25, 2024, Pertamina through Pertamina Corporate University (PCU) and the Shared Services Function of the Business Support Directorate collaborated with the Human Resources (HR) Directorate to form the Shared Services (SS) School. Held on June 25, 2024, SS School is a concept that consolidates services into one enabler function that focuses on Standardization, Centralization, Digitalization, Simplification, and Integration. SS School was formed as an effort to improve Human Resources capabilities towards achieving the vision of maturity level Advance & Best in Class by prioritizing Advanced Technology Adoption.



25 Juni 2024
June 25, 2024

Pertamina Luncurkan *Sustainability Accelerator Program* untuk Pekerja Pertamina

Direktorat SPPU dan Direktorat SDM Pertamina meluncurkan *Sustainability Accelerator Program* (SNAP), sebuah inisiatif pengembangan kemampuan dan pembentukan komunitas di bidang keberlanjutan. Program ini bertujuan untuk mendorong kampanye dan akselerasi perubahan budaya yang lebih berkelanjutan di Pertamina.

Acara *kick-off* SNAP diadakan di Grha Pertamina, pada 25 Juni 2024, diikuti oleh 66 pekerja yang memiliki latar belakang pendidikan di bidang Sustainability. Acara ini dihadiri oleh Direktur Utama Pertamina, Nicke Widyawati, Direktur Strategi, Portofolio, dan Pengembangan Usaha, A. Salyadi Saputra, Direktur Sumber Daya Manusia, M. Erry Sugiharto, VP Pertamina Corporate University, Baskara Agung Wibawa, dan VP Sustainability Program, Rating & Engagement, Indira Pratyaksa.

VP Sustainability Program, Rating & Engagement, Indira Pratyaksa menyampaikan, program ini didorong oleh keinginan Pertamina dalam menciptakan *sustainability changemakers* yang dapat mendukung program-program keberlanjutan di Pertamina. "Kami memiliki sumber daya mumpuni, yaitu pekerja yang telah menyelesaikan studi S2 di bidang *Sustainability*. Kami ingin mereka menjadi *sustainability changemakers* untuk masa depan Pertamina," kata Indira.

Pertamina Launches Sustainability Accelerator Program for Pertamina Employees

SPPU Directorate and Pertamina's HR Directorate launched the Sustainability Accelerator Program (SNAP), an initiative to develop capabilities and form a community in the field of sustainability. This program aims to encourage campaigns and accelerate more sustainable cultural changes in Pertamina.

The SNAP kick-off event was held at Grha Pertamina, on June 25, 2024, attended by 66 officers with proven educational backgrounds in Sustainability. This event was attended by Pertamina's President Director & CEO, Nicke Widyawati, Director of Strategy, Portfolio, and New Ventures, A. Salyadi Saputra, Director of Human Capital, M. Erry Sugiharto, VP of Pertamina Corporate University, Baskara Agung Wibawa, and VP of Sustainability Program, Rating & Engagement, Indira Pratyaksa.

VP of Sustainability Program, Rating & Engagement, Indira Pratyaksa said that this program was driven by Pertamina's aspiration to create sustainability changemakers who can support sustainability programs in Pertamina. "We have qualified resources who are officers who have completed their Masters in Sustainability. We want them to become sustainability changemakers for Pertamina's future," said Indira.



26 Juni 2024
June 26, 2024

Jaga *Operational Excellence*, Pertamina Group Tandatangani Perjanjian Kerja Sama

Sebagai bentuk komitmen dalam menjaga *operational excellence* perusahaan, Pertamina bekerja sama dengan *Holding* dan *Subholding* untuk Pemenuhan Ketahanan Stok Energi Nasional dan Kesesuaian Biaya Logistik terkait *supply chain end to end* produk. Diteken pada 26 Juni 2024, penandatanganan dilakukan oleh Direktur Logistik & Infrastruktur Pertamina bersama dengan lima Chief Executive Officer (CEO) *Subholding* Pertamina.

Maintaining Operational Excellence, Pertamina Group Signs Cooperation Agreement

As a form of commitment to maintaining the company's operational excellence, Pertamina collaborated with Holding and Subholding to Fulfill National Energy Stock Resilience and Suitability of Logistics Costs related to the end-to-end product supply chain. Signed on June 26, 2024, The Director of Logistics & Infrastructure of Pertamina and with five Chief Executive Officers (CEOs) of Pertamina Subholding the contract deal.

Peristiwa **Penting 2024**
2024 Events Highlights



27 Juni 2024
June 27, 2024

Integrasikan Proses *Procurement*, Pertamina Hadirkan Digital *Platform One Procurement to Pay*

Sebagai upaya pengintegrasian proses *procurement* menjadi lebih efisien dengan mengedepankan aspek *Good Corporate Governance*, Direktorat Penunjang Bisnis PT Pertamina (Persero) berkolaborasi dengan Fungsi Procurement, Shared Services dan Enterprise IT untuk meluncurkan *One Procurement to Pay (Contract Digitalization & Procurement Plan List Online)* pada 27 Juni 2024. Mengintegrasikan aktivitas beragam fungsi di korporasi, platform tersebut diharapkan menghadirkan proses pengadaan barang yang mudah, cepat, dan transparan bagi karyawan.

Integrating Procurement Process, Pertamina Presents Digital Platform One Procurement to Pay

As an effort to integrate the procurement process to be more efficient by prioritizing the aspect of Good Corporate Governance, the Business Support Directorate of PT Pertamina (Persero) collaborated with the Procurement, Shared Services and Enterprise IT Functions to launch One Procurement to Pay (Contract Digitalization & Procurement Plan List Online) on June 27, 2024. Integrating the activities of various functions in the corporation, the platform should allow employees to run an easy, fast and transparent procurement process.



8 Juli 2024
July 8, 2024

Pertamina Siapkan Roadmap Technology Acceleration untuk Masa Depan Energi Berkelanjutan

Pada 8 Juli 2024, Pertamina resmi memulai *Kick Off Meeting* untuk penyusunan *Roadmap Technology Acceleration*. Acara ini menandai langkah awal penting dalam upaya mempercepat adopsi teknologi guna mendukung pengembangan bisnis Pertamina. Pertemuan dihadiri oleh direksi dan tim manajemen dari Pertamina Holding dan *Subholding*, serta mitra konsultasi.

Pertamina Prepares Technology Acceleration Roadmap for Sustainable Energy Future

On July 8, 2024, Pertamina officially started the Kick Off Meeting to prepare the Technology Acceleration Roadmap. This event marked an the beginning of accelerated adoption of technology to support Pertamina's business development. The meeting was attended by the directors and management team from Pertamina Holding and Subholding, as well as consulting partners.



9 Juli 2024
July 9, 2024

Perkokoh 4 Tahun Transformasi Organisasi, Pertamina Gelar AKHLAK Fest 2024

Guna memperkokoh transformasi perusahaan yang telah berjalan selama 4 tahun PT Pertamina (Persero) menggelar AKHLAK Fest 2024 di Istora Senayan, Jakarta. Dihadiri Menteri BUMN - Erick Thohir, jajaran direksi Pertamina serta ribuan pekerja Pertamina, AKHLAK Fest 2024 diharapkan akan memperkokoh budaya kerja AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adatif, Kolaboratif) sebagai landasan kuat transformasi Pertamina menuju perusahaan energi kelas dunia.

Strengthening 4 Years of Organizational Transformation, Pertamina Holds AKHLAK Fest 2024

In order to strengthen the company's transformation that has been running for 4 years, PT Pertamina (Persero) held AKHLAK Fest 2024 at Istora Senayan, Jakarta. Attended by Minister of SOEs - Erick Thohir, Pertamina's board of directors and thousands of Pertamina officers, AKHLAK Fest 2024 was expected to strengthen the AKHLAK work culture (Trusted, Competent, Harmonious, Loyal, Adaptive, Collaborative) as a strong foundation for Pertamina's transformation into a world-class energy company.



24 Juli 2024
July 24, 2024

Kolaborasi Pertamina – Toyota, Uji Coba Bioethanol 100% di GIIAS 2024

Pada ajang GAIKINDO Indonesia International Auto Show (GIIAS) 2024, Pertamina berkolaborasi dengan Toyota untuk melakukan pengisian perdana dan *test drive* penggunaan Bioethanol yang bersumber dari batang tanaman Sorgum. Kolaborasi tersebut bertujuan untuk memperluas kolaborasi dan mendorong pemanfaatan bioenergi di berbagai sektor. Digunakan sebagai bahan bakar alternatif pada kendaraan *Flex Fuel Vehicle* (FFV) Toyota, proses produksi bahan bakar nabati tersebut menggunakan peralatan distilasi dan dehidrasi yang terdapat di fasilitas Laboratorium Technology Innovation milik Pertamina dan menghasilkan 150 liter Bioethanol untuk test drive di GIIAS 2024.

Pertamina – Toyota Collaboration, 100% Bioethanol Trial at GIIAS 2024

At the 2024 GAIKINDO Indonesia International Auto Show (GIIAS), Pertamina collaborated with Toyota to conduct the first filling and test drive of Bioethanol sourced from Sorghum plant stems. The collaboration aims to expand collaboration and encourage the use of bioenergy in various sectors. Used as an alternative fuel in Toyota's Flex Fuel Vehicle (FFV), the biofuel production process uses distillation and dehydration equipment located at Pertamina's Technology Innovation Laboratory facility and produces 150 liters of Bioethanol for the test drive at GIIAS 2024.



7 Agustus 2024
August 7, 2024

Pertamina sebagai BUMN Kontribusi Setoran Pajak Terbesar di Indonesia

PT Pertamina (Persero) kembali mencetak kinerja gemilang dengan menjadi penyumbang setoran pajak BUMN terbesar kepada negara sepanjang tahun 2023, dengan setoran pajak sebesar Rp224.531 miliar atau setara dengan Rp224,53 triliun. Transformasi BUMN yang giat dilakukan dan sinergi antara komisaris, direksi, dan seluruh insan BUMN menjadi faktor dalam peningkatan kinerja dan produktivitas perusahaan.

Pertamina as a BUMN with the Largest Tax Contribution in Indonesia

PT Pertamina (Persero) once again delivered outstanding performance by becoming the largest contributor of SOE tax payments to the state throughout 2023, with tax payments of Rp224,531 billion or equivalent to Rp224.53 trillion. The SOE transformation currently underwaa and the synergy between commissioners, directors, and all BUMN personnel are factors in increasing the company's performance and productivity.



12 Agustus 2024
August 12, 2024

Sinergi Proyek Lintas *Subholding* untuk Dukung Proyek OO-OX di Blok ONWJ

Lewat Fungsi Central Project Management, Direktorat Logistik & Infrastruktur (LI) PT Pertamina (Persero) bersinergi dengan beberapa *Subholding* terkait eksekusi proyek Pengembangan Lapangan OO-OX di Blok Offshore North West Java (ONWJ), yang merupakan proyek pengembangan *offshore* dengan nilai investasi sebesar US$179. Bertujuan unuk meningkatkan kinerja dan pengoptimalan di tiap lini bisnis, proyek tersebut memberikan manfaat bagi *Subholding Refining & Petrochemical* (R&P) dengan kenaikan feed minyak domestik dan optimalisasi gas sebagai *refinery fuel* di Refinery Unit (RU) VI Balongan.

Cross-Subholding Project Synergy to Support OO-OX Project in ONWJ Block

Through the Central Project Management Function, the Logistics & Infrastructure (LI) Directorate of PT Pertamina (Persero) synergized with several Subholdings related to the execution of the OO-OX Field Development project in the Offshore North West Java (ONWJ) Block, an offshore development project with an investment value of US$179. Aimed at improving performance and optimization in each business line, the project provides benefits for the Refining & Petrochemical (R&P) Subholding with an increase in domestic oil feed and optimization of gas as refinery fuel in the Balongan Refinery Unit (RU) VI.

Peristiwa **Penting 2024**
2024 Events Highlights



13 Agustus 2024
August 13, 2024

Pertamina Siemens Energy Siap Wujudkan Transisi Energi Berkelanjutan

Guna mewujudkan energi berkelanjutan yang aman dan terjangkau di Indonesia, PT Pertamina (Persero) berkolaborasi dengan Siemens Energy untuk membahas peluang bisnis dan potensi kolaborasi untuk percepatan teknologi. Penandatanganan kerja sama ini merupakan wujud komitmen kedua perusahaan terhadap keberlanjutan, inovasi, dan kemajuan energi berkelanjutan yang terjangkau bagi generasi mendatang.

Pertamina Siemens Energy Ready to Realize Sustainable Energy Transition

In order to realize safe and affordable sustainable energy in Indonesia, PT Pertamina (Persero) collaborates with Siemens Energy to discuss business opportunities and potential collaborations for technology acceleration. In the memorandum of understanding, this collaboration is a manifestation of the commitment of both companies to sustainability, innovation, and the advancement of affordable sustainable energy for future generations.



21 Agustus 2024
August 21, 2024

AZEC Ministerial Meeting 2024: Pertamina Perkuat Kerja Sama dengan Perusahaan Jepang

PT Pertamina (Persero) dan *Subholding*-nya kembali berkolaborasi dengan beberapa perusahaan global asal Jepang, yakni Japan International Cooperation Agency (JICA), Nippon Export and Investment Insurance (NEXI), Japan Organization for Metals and Energy Security (JOGMEC), MARUBENI, Japan Petroleum Exploration Company Limited (JAPEX) dan Toyota Tsusho Indonesia pada gelaran *2nd Asia Zero Emission Community* (AZEC) Ministerial Meeting 2024. Kerja sama diteken pada 21 Agustus 2024 untuk mencapai target Pemerintah mewujudkan Net Zero Emission (NZE) tahun 2060.

AZEC Ministerial Meeting 2024: Pertamina Strengthens Cooperation with Japanese Companies

PT Pertamina (Persero) and its Subholdings entered into another colaboration, this time around with global companies from Japan, namely the Japan International Cooperation Agency (JICA), Nippon Export and Investment Insurance (NEXI), Japan Organization for Metals and Energy Security (JOGMEC), MARUBENI, Japan Petroleum Exploration Company Limited (JAPEX) and Toyota Tsusho Indonesia at the 2nd Asia Zero Emission Community (AZEC) Ministerial Meeting 2024. The collaboration was signed on August 21, 2024 to achieve the Government's target of realizing Net Zero Emission (NZE) by 2060.



26 Agustus 2024
August 26, 2024

Pertamina Luncurkan *Synergy*, Aplikasi Digital Web dan Dashboard Perizinan Terintegrasi

PT Pertamina (Persero) meresmikan aplikasi Synergy (Synchronize, Energize, & Digitalize), aplikasi digital perizinan terintegrasi yang terpusat di EIDCC. Synergy memberikan kemudahan pada manajemen (Direksi) dalam pengambilan keputusan dengan menyajikan data data analisis status kelayakan operasi instalasi, status perizinan dasar, dan data akurat posisi instalasi. Selain itu, dashbord juga ditujukan untuk membuat alert system otomatis kepada petugas perizinan subholding agar kegiatan pemenuhan perizinan terus berjalan dan termonitor otomatis.

Pertamina Launches Synergy, Integrated Digital Web Application and Licensing Dashboard

PT Pertamina (Persero) launched the Synergy application (Synchronize, Energize, & Digitalize), an integrated digital licensing application centralized at EIDCC. Synergy makes it easier for management (Board of Directors) to make decisions by presenting analysis data on the operational feasibility status of installations, basic licensing status, and accurate data on installation positions. In addition, the dashboard is also intended to create an automatic alert system for subholding licensing officers so that licensing fulfillment activities continue to run and are automatically monitored.



26 Agustus 2024
August 26, 2024

Pertamina Lakukan *Groundbreaking* Bufferzone Kilang Balongan

Pertamina mencetak *milestones* besar terhadap komitmen keselamatan kerja dengan melakukan *Groundbreaking* Area Penyangga (Bufferzone) di Kilang Balongan. Bertujuan untuk meningkatkan keamanan dan keselamatan di wilayah kilang, program ini menandai dimulainya pekerjaan pelebaran jalan Sukaurip-Sukareja guna memberikan perlindungan yang lebih baik bagi masyarakat dann lingkungan sekitar.

Pertamina Conducts Groundbreaking for Balongan Refinery Buffer Zone

Pertamina has made a major milestone in its safety commitment by conducting the Groundbreaking for the Buffer Zone at Kilang Balongan. Aimed at improving safety and security in the refinery area, this program marked the beginning of the Sukaurip-Sukareja road widening work to provide better protection for the community and the surrounding environment.



4 September 2024
September 4, 2024

Pertamina Luncurkan Pilot Project SAP-PM Reborn Tingkatkan Keandalan Aset Operasi

Pertamina Group meluncurkan *Pilot Project SAP–Plant Maintenance (PM) Reborn* di *Fuel Terminal* Plumpang (FT Plumpang) dan Fuel Terminal Tegal Baru (FT Tegal Baru) pada 4 September 2024. Bertujuan untuk mendukung pengelolaan pemeliharaan aset operasi di Pertamina Group, proyek ini dibagi menjadi empat fase, yakni identifikasi dan grouping SECE & PCE, penetapan performance standard peralatan, alignment performance standard ke SAP-PM Reborn, dan implementasi serta deployment di SAP-PM Reborn. Replikasi akan dilakukan ke fasilitas lain di seseluruh regional SH C&T ke depannya.

Pertamina Launches SAP-PM Reborn Pilot Project to Improve Operational Asset Reliability

Pertamina Group launched the SAP–Plant Maintenance (PM) Reborn Pilot Project at the Plumpang Fuel Terminal (FT Plumpang) and Tegal Baru Fuel Terminal (FT Tegal Baru) on September 4, 2024. Aimed at supporting the management of operational asset maintenance at Pertamina Group, this project is divided into four phases, namely identification and grouping of SECE & PCE, determination of equipment performance standards, alignment of performance standards to SAP-PM Reborn, and implementation and deployment at SAP-PM Reborn. Replication will be carried out to other facilities throughout the SH C&T region in the future.



8 September 2024
September 8, 2024

Pertamina Percepat Dukungan Perhutanan Sosial dengan 13 Perjanjian Kerja Sama Baru

Sebagai bentuk komitmen dalam mendukung Program Perhutanan Sosial, PT Pertamina (Persero) menandatangani 13 Perjanjian Kerja Sama (PKS) dengan berbagai Kelompok Usaha Perhutanan Sosial (KUPS) di seluruh Indonesia sebagai bagian dari acara "Sinergi Perhutanan Sosial Rimba Nusa". Lewat kerja sama tersebut, Pertamina akan mendampingi 13 KUPS untuk mengembangkan usaha produktif di kawasan hutan sosial guna meningkatkan kesejahteraan masyarakat di sekitar hutan. Beberapa KUPS sudah menghasilkan produk bernilai tambah, seperti madu hutan dan agrowisata.

Pertamina Accelerates Social Forestry Support with 13 New Cooperation Agreements

As a form of commitment in supporting the Social Forestry Program, PT Pertamina (Persero) signed 13 Cooperation Agreements (PKS) with various Social Forestry Business Groups (KUPS) throughout Indonesia as part of the "Rimba Nusa Social Forestry Synergy" event. Through this collaboration, Pertamina was assisting 13 KUPS to develop productive businesses in social forest areas to improve the welfare of communities around the forest. Several KUPS have produced value-added products such as forest honey and agrotourism.

Peristiwa **Penting 2024**
2024 Events Highlights



18 September 2024
September 18, 2024

Pertamina dan Airbus Jajaki Kerja Sama Pengembangan Sustainable Aviation Fuel di Indonesia

Sebagai bentuk kekonsistenan dalam mengembangkan bisnis energi hijau, PT Pertamina (Persero) bersinergi dengan Airbus untuk mengeksplorasi peluang pengembangan ekosistem bahan bakar penerbangan berkelanjutan atau *Sustainable Aviation Fuel* (SAF) di Indonesia pada 18 September 2024. Kesepakatan ini merupakan fondasi bagi kedua pihak untuk mempelajari berbagai bahan baku dalam negeri, memeriksa kebutuhan logistik serta peluang pengembangan komersial dalam mendorong perkembangan SAF di Indonesia. Pertamina berkomitmen dengan pengembangan energi ramah lingkungan untuk mendukung Peta Jalan Nasional Pengembangan SAF yang disusun oleh Pemerintah Indonesia.

Pertamina and Airbus Explore Cooperation in Developing Sustainable Aviation Fuel in Indonesia

As a form of consistency in developing the green energy business, PT Pertamina (Persero) synergizes with Airbus to explore opportunities for developing a sustainable aviation fuel (SAF) ecosystem in Indonesia on September 18, 2024. This agreement laid a foundation for both parties to study various domestic raw materials, examine logistical needs and commercial development opportunities in driving the development of SAF in Indonesia. Pertamina is committed to developing environmentally friendly energy to support the National Roadmap for SAF Development prepared by the Government of Indonesia.



19 September 2024
September 19, 2024

Kolaborasi Pertamina – Sinergi FHCI Menjawab Tantangan Hubungan Industrial di Era Modern

Pertamina bersama Forum Human Capital Indonesia (FHCI) menyelenggarakan acara bertajuk *Employee & Industrial Relations Conference* (EIRC) 2024, yang berlangsung dari tanggal 19-20 September 2024. Mengusung tema *"Empowering The Future Workforce: Innovation, Resilience & Employee Well-Being To Create A Respectful Workplace"*, langkah tersebut merupakan upaya dalam meningkatkan kualitas dan kemampuan karyawan untuk mendukung keberlanjutan pertumbuhan bisnis dan mencapai target perusahaan lewat lingkungan dan budaya kerja yang inklusif.

Pertamina Collaboration – FHCI Synergy Answers Industrial Relations Challenges in the Modern Era

Pertamina together with the Indonesian Human Capital Forum (FHCI) held an event entitled Employee & Industrial Relations Conference (EIRC) 2024, which took place from 19-20 September 2024. Carrying the theme "Empowering The Future Workforce: Innovation, Resilience & Employee Well-Being To Create A Respectful Workplace", this step is an effort to improve the quality and capabilities of employees to support sustainable business growth and achieve company targets through an inclusive work environment and culture.



26 September 2024
September 26, 2024

Pasca Restrukturisasi, Aset Pertamina Tumbuh 32%

Aset Pertamina tumbuh signifikan hingga 32 persen, yakni menjadi US$91,1 miliar atau setara Rp1.390 triliun pada akhir 2023, empat tahun pasca restrukturisasi organisasi dan bisnis. Peningkatan aset tetap serta perluasan properti minyak & gas serta panas bumi yang dikelola Pertamina Group menjadi faktor yang mendorong pertumbuhan aset Pertamina. Tak kalah penting, solidnya kinerja keuangan dan operasional di lini bisnis juga menjadi faktor pendukung.

Post Restructuring, Pertamina's Assets Grow 32%

Pertamina's assets grew significantly by 32 percent, to US$91.1 billion or equivalent to Rp1,390 trillion by the end of 2023, four years after the organizational and business restructuring. The increase in fixed assets and the expansion of oil & gas and geothermal properties managed by the Pertamina Group were factors that drove Pertamina's asset growth. No less important, solid financial and operational performance in the business line was also a supporting factor.



26 September 2024
September 26, 2024

Pertamina Optimalkan Efisiensi Biaya Logistik dengan Solusi Automasi Penjadwalan Dinamis

Pertamina meluncurkan *Dynamic Scheduling Automation Solution* (DSAS) Fase 1 pada 26 September di Surabaya. Lewat langkah monumental dalam pengoptimalam perencanaan dan penjadwalan suplai BBM, LPG, crude, dan intermedia tersebut, DSAS mampu mengakomodasi proses perencanaan dan penjadwalan rantai pasok secara terintegrasi lewat optimasi dan otomasi. Program DSAS adalah bentuk upaya perusahaan dalam mewujudkan efisiensi biaya logistik yang signifikan.

Pertamina Optimizes Logistics Cost Efficiency with Dynamic Scheduling Automation Solution

Pertamina launched Dynamic Scheduling Automation Solution (DSAS) Phase 1 on September 26 in Surabaya. Through this monumental step in optimizing the planning and scheduling of fuel, LPG, crude, and intermedia supply, DSAS will be able to accommodate the integrated supply chain planning and scheduling process through optimization and automation. The DSAS program is a form of the company's effort to realize significant logistics cost efficiency.



28 September 2024
September 28, 2024

Pertamina MotoGP Experience Gallery, Museum MotoGP Pertama di Dunia

Museum MotoGP pertama di dunia, yaitu Pertamina MotoGP Experience Gallery hadir di area Pertamina Mandalika International Circuit dan turut meramaikan gelaran Pertamina Grand Prix of Indonesia 2024. Diresmikan 28 September 2024, museum tersebut hadir sebagai dukungan terhadap MotoGP, dan sarana informasi serta edukasi bagi masyarakat yang ingin mengenal sejarah panjang Indonesia dalam olahraga otomotif.

Pertamina MotoGP Experience Gallery, The First MotoGP Museum in the World

The world's first MotoGP museum, the Pertamina MotoGP Experience Gallery, is present in the Pertamina Mandalika International Circuit area and will used to also enliven the 2024 Pertamina Grand Prix of Indonesia. Inaugurated on September 28, 2024, the museum is present as support for MotoGP, and a means of information and education for the public who seek to learn Indonesia's long history in automotive sports.



29 September 2024
September 29, 2024

Dihadiri Presiden Jokowi, Pertamina Grand Prix of Indonesia 2024 Berjalan Sukses

Presiden Joko Widodo hadir dan membuka perhelatan Pertamina Grand Prix of Indonesia 2024 di Pertamina Mandalika International Circuit, Lombok Tengah, pada 29 September 2024. Presiden Jokowi menyampaikan apresiasi atas perkembangan dan kesuksesan pelaksanaan Pertamina Grand Prix of Indonesia dalam tiga tahun terakhir, dan menilai penyelenggaraan tahun ini berjalan dengan sukses lewat pelibatan tenaga kerja lokal.

Attended by President Jokowi, Pertamina Grand Prix of Indonesia 2024 Runs Successfully

President Joko Widodo attended and opened the 2024 Pertamina Grand Prix of Indonesia event at the Pertamina Mandalika International Circuit, Central Lombok, on September 29, 2024. President Jokowi expressed his appreciation for the development and success of the implementation of the Pertamina Grand Prix of Indonesia in the last three years, and assessed that this year's event was successful through the involvement of local workers.

Peristiwa **Penting 2024**
2024 Events Highlights



30 September 2024
September 30, 2024

Komitmen Pertamina Group Optimalkan Sentralisasi Manajemen Likuiditas

Pertamina menandatangani *Master Legal Agreement Liquidity Control Tower* sebagai bentuk komitmen dalam pengoptimalan sentralisasi likuiditas guna memberikan efektifitas transaksi pada perusahaan. Proyek tersebut merupakan pengembangan kebijakan dalam pengelolaan sumber daya keuangan melalui empat pilar, yaitu *Cash Visibility, Cash Forecast, Cash Optimizer* dan *Payment Workflow* yang diharapkan dapat meningkatkan efektifitas manajemen likuiditas.

Pertamina Group's Commitment to Optimizing Centralized Liquidity Management

Pertamina signed the Master Legal Agreement for Liquidity Control Tower as a form of commitment to optimizing liquidity centralization to provide transaction effectiveness for the company. The project was a policy development in managing financial resources through four pillars, namely Cash Visibility, Cash Forecast, Cash Optimizer and Payment Workflow which are expected to increase the effectiveness of liquidity management.



1-3 Oktober 2024
October 1-3, 2024

Pertamina Ditunjuk Sebagai ASCOPE Secretary In Charge

PT Pertamina (Persero) kembali menunjukkan komitmen dalam mendorong kerja sama energi regional dan memajukan solusi energi lewat penunjukannya sebagai Secretary in Charge (ASIC) pada ASEAN Council on Petroleum (ASCOPE) untuk periode 2024-2029. Melalui acara 49th ASCOPE Council Meeting yang dilaksanakan 1-3 Oktober di Malaysia, Pertamina akan bertanggung jawab mengoordinasikan inisiatif utama ASCOPE, meningkatkan keamanan energi, mempercepat transisi energi, serta mendorong inovasi energi di seluruh kawasan ASEAN lewat empat task force, yakni EPTF, GATF, CETF, dan PRCBTF.

Pertamina Appointed ASCOPE Secretary In Charge

PT Pertamina (Persero) has once again demonstrated its commitment to encouraging regional energy cooperation and advancing energy solutions through its appointment as Secretary in Charge (ASIC) at the ASEAN Council on Petroleum (ASCOPE) for the period 2024-2029. Through the 49th ASCOPE Council Meeting held on 1-3 October in Malaysia, Pertamina will be responsible for coordinating ASCOPE's main initiatives, improving energy security, accelerating the energy transition, and encouraging energy innovation throughout the ASEAN region through four task forces, namely EPTF, GATF, CETF, and PRCBTF.



2 Oktober 2024
October 2, 2024

Pertamina dan BRI Multifinance Indonesia (BRI Finance)

melakukan seremoni Penyediaan Kendaraan Alokasi Jabatan di PT Pertamina (Persero) yang diselenggarakan di Gedung Sopodel Lt. 37, Kuningan, Jakarta, pada 2 Oktober 2024. Hal tersebut merupakan wujud sinergi dan kolaborasi antar perusahaan BUMN guna meningkatkan kegiatan operasional dan membangun loyalitas pekerja Pertamina lewat pemberian alokasi kendaraan sebagai bentuk apresiasi kinerja.

Pertamina and BRI Multifinance Indonesia (BRI Finance)

held a ceremony for the Provision of Position Allocation Vehicles at PT Pertamina (Persero) which was held at the Sopodel Building, 37th Floor, Kuningan, Jakarta, on October 2, 2024. This is a form of synergy and collaboration between BUMN companies to improve operational activities and build loyalty to Pertamina Officers by providing vehicle allocations as a form of performance appreciation.



4 Oktober 2024
October 4, 2024

Pertamina Dorong *Women Leadership* di BUMN

Dalam rangka menggalakkan women *empowerment* dan gender mainstreaming, PT Pertamina (Persero) yang berkolaborasi dengan Srikandi BUMN menggelar acara bertajuk Srikandi Leadership Forum, yang berlangsung di Ballroom Grha Pertamina, Jakarta pada 4 Oktober 2024. Lewat gelaran tersebut, dipaparkan strategi untuk mencapai kesetaraan gender melalui perencanaan dan penerapan kebijakan yang komprehensif dalam mencetak calon pemimpin perempuan di lingkungan BUMN.

Pertamina Encourages Women Leadership in BUMN

In order to *encouragewomen empowerment Andgender mainstreaming*, PT Pertamina (Persero) in collaboration with Srikandi BUMN held an event entitled Srikandi Leadership Forum, which took place at the Grha Pertamina Ballroom, Jakarta on October 4, 2024. Through this event, strategies were presented to achieve gender equality through comprehensive policy planning and implementation in producing prospective female leaders in the BUMN environment.



14 Oktober 2024
October 14, 2024

Akselerasi Pengurangan Emisi, Pertamina Sinergi dengan Perusahaan Jepang melalui Injeksi CO_2 Teknologi CCUS

PT Pertamina (Persero) kembali menunjukkan komitmennya dalam mendukung target *Net Zero Emmission* lewat program injeksi CO_2 melalui teknologi CO_2-EOR sebagai bagian dari *Carbon Capture Utilization and Storage* (CCUS). Implementasi teknologi CCUS menyimpan CO_2 secara efektif sehingga mengurangi polusi atmosfer. Di saat yang sama, injeksi CO_2 dalam metode *Enhanced Oil Recovery* (EOR) akan meningkatkan laju ekstraksi minyak yang berkontribusi pada peningkatan produksi migas Pertamina. Proyek ini diharapkan dapat mendukung pertumbuhan ekonomi dan mengurangi emisi.

Accelerating Emission Reduction, Pertamina Synergizes with Japanese Companies through CCUS Technology CO_2 Injection

PT Pertamina (Persero) once again demonstrated its commitment to supporting the Net Zero Emission target through the CO_2 injection program using CO_2-EOR technology as part of Carbon Capture Utilization and Storage (CCUS). The application of CCUS technology effectively stores CO_2 and subsequently reduces atmospheric pollution. At the same time, CO_2 injection using the Enhanced Oil Recovery (EOR) method will increase the rate of oil extraction, which will contribute to increasing Pertamina's oil and gas production. This project should support economic growth and reduce emissions.



14 Oktober 2024
October 14, 2024

Perkuat Sistem Keuangan, Pertamina Lakukan Automasi Transaksi Internal dan Manajemen Kontrak Sewa

Pertamina memperkuat sistem keuangannya dengan meluncurkan *Finance Business Process System*, melalui automasi proses bisnis transaksi internal Pertamina Group serta digitalisasi *Contract and Lease Management* (CLM). Automasi transaks ini adalah upaya perusahaan dalam menciptakan sistem transaksi keuangan yang terdigitalisasi, terintegrasi, terstandarisasi juga efisien.

Strengthening Financial System, Pertamina Automates Internal Transactions and Lease Contract Management

Pertamina strengthens its financial system by launching the Finance Business Process System, through automation of Pertamina Group's internal transaction business processes and digitalization of Contract and Lease Management (CLM). This transaction automation is the company's effort to create a digitalized, integrated, standardized and efficient financial transaction system.

Peristiwa **Penting 2024**
2024 Events Highlights



21 Oktober 2024
October 21, 2024

Kompetisi Ide Bisnis Pertamina Pertamuda Diikuti 3.245 Mahasiswa Calon Pengusaha

Sebanyak 3.245 mahasiswa dari 696 Perguruan Tinggi Negeri dan swasta di Indonesia mendaftar sebagai peserta dalam Kompetisi Ide Bisnis Pertamuda yang digelar PT Pertamina (Persero). Dibuka sejak 15 Agustus-21 Oktober 2024, ajang kompetisi ini merupakan wadah untuk menjaring ide bisnis rintisan (startup) dari kalangan mahasiswa yang berimplementasi pada pilar ekonomi, sosial, dan lingkungan dari *Sustainable Development Goals* (SDGs). Pertamuda hadir dengan dua kategori utama, yakni *Early Stage Startups* dan kategori *Energy Founder* sebagai langkah mendorong munculnya ide bisnis bidang energi.

Pertamina Pertamuda Business Idea Competition Attended by 3,245 Student Entrepreneur Candidates

A total of 3,245 students from 696 state and private universities in Indonesia registered as participants in the Pertamuda Business Idea Competition held by PT Pertamina (Persero). Open from August 15 to October 21, 2024, this competition is a forum to collect startup business ideas from students that implement the economic, social, and environmental pillars of the Sustainable Development Goals (SDGs). Pertamuda has two categories, namely Early Stage Startups and the Energy Founder category as a step to encourage the emergence of business ideas in the energy sector.



30 Oktober 2024
October 30, 2024

Pertamina Tambah 40 Titik Penyalur BBM Satu Harga

Pertamina resmi menambah operasional BBM Satu Harga sebanyak 40 titik guna melayani ketersediaan energi di seluruh pelosok negeri. Lewat pembangunan Lembaga Penyalur BBM Satu Harga, 40 titik tersebar di beberapa daerah, dengan titik terbesar berada di Klaster Maluku – Papua (14 titik) disusul Klaster Sulawesi – Nusa Tenggara (12 titik), Klaster Kalimantan (7 titik) dan Klaster Sumatra (7 titik).

Pertamina Adds 40 Single Price Fuel Distribution Points

Pertamina officially added 40 points of One Price Fuel operations to serve energy availability throughout the country. Through the construction of the One Price Fuel Distribution Institution, 40 points are spread across several regions, with the largest points being in the Maluku - Papua Cluster (14 points) followed by the Sulawesi - Nusa Tenggara Cluster (12 points), the Kalimantan Cluster (7 points) and the Sumatra Cluster (7 points).



4 November 2024
November 4, 2024

RUPS Kementerian BUMN RI Tetapkan Direksi dan Komisaris Pertamina

Kementerian BUMN RI melakukan perubahan susunan pimpinan PT Pertamina (Persero) melalui Rapat Umum Pemegang Saham (RUPS). Perubahan tersebut terdiri dari pengangkatan Mochamad Iriawan sebagai Komisaris Utama, Dony Oskaria sebagai Wakil Komisaris Utama, Raden Adjeng Sondaryani sebagai Komisaris Independen dan Simon Aloysius Mantiri sebagai Direktur Utama Pertamina.

Ministry of SOEs GMS Appoints Pertamina's Directors and Commissioners

The Ministry of State-Owned Enterprises (SOE) made changes to the management of PT Pertamina (Persero) through the General Meeting of Shareholders (GMS). The changes consisted of appointing Mochamad Iriawan as President Commissioner, Dony Oskaria as Vice President Commissioner, Raden Adjeng Sondaryani as Independent Commissioner and Simon Aloysius Mantiri as President Director & CEO of Pertamina.



9 November 2024
November 9, 2024

Pertamina – Kementerian Lingkungan Hidup RI Dukung Program Kali Bersih Sungai Ciliwung

PT Pertamina (Persero) melalui PT Kilang Pertamina Internasional, bersama Kementerian Lingkungan Hidup RI, mendukung Program Kali Bersih Sungai Ciliwung yang dilaksanakan pada 9 November 2024. Program ini dimulai dengan penyerahan perahu secara simbolik kepada komunitas oleh Wakil Menteri KLH, dilanjutkan Live Tele Conferrence di beberapa titik dengan Komunitas Sungai Ciliwung, menanam bibit pohon, hingga melakukan bersih-bersih Sungai Ciliwung.

Pertamina – Ministry of Environment Supports Ciliwung River Clean River Program

PT Pertamina (Persero) through PT Kilang Pertamina Internasional, together with the Ministry of Environment, supports the Ciliwung River Clean Program which was implemented on November 9, 2024. This program began with the symbolic handover of boats to the community by the Deputy Minister of Environment and Forestry, followed by Live Tele Conference at several points with the Ciliwung River Community, planting tree seedlings, and cleaning the Ciliwung River.



11 November 2024
November 11, 2024

Reduksi Emisi Capai 1,2 juta Ton CO_2, Realisasi Dekarbonisasi Pertamina Lampaui Target 2024

PT Pertamina (Persero) terus berkomitmen menjalankan inisiatif dekarbonisasi di seluruh *Subholding*. Hingga kuartal tiga 2024, inisiatif *Environmental, Social & Governance* (ESG) dekarbonisasi Pertamina telah berhasil mencapai reduksi emisi karbon sebesar 1.289.703 Ton CO_2eq atau 110% dari target 2024 sebesar 1,09 juta ton CO_2eq, sejalan dengan target pemerintah dalam pengurangan emisi dan *Net Zero Emissions* (NZE) pada 2060 atau lebih cepat.

Emission Reduction Reaches 1.2 Million Tons of CO_2, Pertamina's Decarbonization Realization Exceeds 2024 Target

PT Pertamina (Persero) continues to be committed to implementing decarbonization initiatives across all Subholdings. Until the third quarter 2024, Pertamina's Environmental, Social & Governance (ESG) decarbonization initiative has succeeded in achieving a carbon emission reduction of 1,289,703 tons of CO_2eq or 110% of the 2024 target of 1.09 million tons of CO_2eq, in line with the government's target in reducing emissions and Net Zero Emissions (NZE) by 2060 or sooner.



11-22 November 2024
November 11-22, 2024

Hadiri COP 29, Pertamina Tegaskan Komitmen Dukung Transisi Energi Nasional

PT Pertamina (Persero) kembali menunjukkan peran aktifnya dalam mendukung langkah pemerintah untuk mencapai *Net Zero Emission* (NZE) pada tahun 2060 dengan berpartisipasi dalam ajang COP 29 yang berlangsung di Baku, Azerbaijan. Dalam forum yang menyoroti isu perubahan iklim dan transisi energi tersebut Pertamina kian mempertegas posisinya sebagai perusahaan energi berkomitmen terhadap keberlanjutan.

Attending COP 29, Pertamina Affirms Commitment to Supporting National Energy Transition

PT Pertamina (Persero) once again demonstrated its active role in supporting the government's steps to achieve Net Zero Emission (NZE) by 2060 by participating in the COP 29 event held in Baku, Azerbaijan. In the forum that highlighted the issues of climate change and energy transition, Pertamina further emphasized its position as an energy company committed to sustainability.

Peristiwa **Penting 2024**
2024 Events Highlights



12 November 2024
November 12, 2024

Dorong Budaya Hidup Sehat, Pertamina Luncurkan Inisiatif "SeBuSePro Wellness Challenge"

Pertamina meluncurkan program inisiatif kesehatan pekerja yang bertajuk "SeBuSePro Wellness Challenge", di Ballroom Grha Pertamina, Jakarta. Bertujuan untuk meningkatkan kesadaran pekerja terhadap pentingnya kesehatan fisik dan mental, program ini meliputi MCU (Medical Check-Up) rutin, pendampingan gaya hidup sehat, dan edukasi mengenai pentingnya kesehatan mental.

Encouraging a Healthy Living Culture, Pertamina Rolls Out SeBuSePro Wellness Challenge

Pertamina launched a worker health initiative program titled "SeBuSePro Wellness Challenge", at the Grha Pertamina Ballroom, Jakarta. Aimed at increasing worker awareness of the importance of physical and mental health, this program includes routine MCU (Medical Check-Up), healthy lifestyle assistance, and education on the importance of mental health.



12 November 2024
November 12, 2024

Loss Control Summit 2024: Bukti Pengabdian Pertamina untuk Ketahanan, Kemandirian, dan Kedaulatan Energi Indonesia

Sebagai langkah peningkatan efisiensi dan operasi yang unggul di seluruh *subholding* dan anak usahanya, Pertamina melalui Direktorat Logistik & Infrastruktur menggelar Loss Control Summit 2024 di Jakarta dengan tema "Pahlawan Energi: Integritas, Efisiensi, dan Ketulusan untuk Bangsa". Pada tahun 2024, Pertamina berhasil menurunkan secara beransgur tingkat *supply loss* sebesar 0,07% di beberapa tahun terakhir.

Loss Control Summit 2024: Evidence of Pertamina's Dedication to Indonesia's Energy Resilience, Independence, and Sovereignty

As a step to improve efficiency and superior operations across all subholdings and subsidiaries, Pertamina through the Logistics & Infrastructure Directorate held the 2024 Loss Control Summit on November 12, 2024 in Jakarta with the theme "Energy Heroes: Integrity, Efficiency, and Sincerity for the Nation". In 2024, Pertamina succeeded in gradually reducing the supply loss rate by 0.07% in the last few years.



20 November 2024
November 20, 2024

Gandeng Investor, Pertamina Tetapkan Pemenang Pertamuda Seed and Scale 2024

PT Pertamina (Persero) menetapkan pemenang "Pertamuda Seed and Scale 2024" pada "Awarding Night" di hotel Shangri-La, 20 November 2024. TOP 3 Energy Founder berasal dari Universitas Sumatera Utara, Institut Pertanian Bogor dan Institut Teknologi Sepuluh November. Masing-masing peserta mendapatkan dana pengembangan bisnis senilai Rp35 juta. Sedangkan TOP 3 Early Stage Start-up berasal dari Institut Teknologi Bandung, Universitas Gadjah Mada dan Politeknik Elektronika Negeri Surabaya. Masing-masing mendapatkan dana pengembangan bisnis senilai Rp100 juta.

Partnering with Investors, Pertamina Determines Winners of Pertamuda Seed and Scale 2024

PT Pertamina (Persero) determined the winners of "Pertamuda Seed and Scale 2024" at the "Awarding Night" at the Shangri-La Hotel, November 20, 2024. The TOP 3 Energy Founders came from the University of North Sumatra, Bogor Agricultural Institute and Sepuluh November Institute of Technology. Each participant received business a development fund of Rp35 million. Meanwhile, the TOP 3 Early Stage Start-ups came from the Bandung Institute of Technology, Gadjah Mada University and Surabaya State Electronic Polytechnic. Each received business development funds worth Rp100 million.



24 November 2024
November 24, 2024

Diikuti 12.300 Pelari, Pertamina Eco RunFest 2024 Sukses Digelar

Dalam rangka menyambut HUT Pertamina ke-67, Pertamina kembali menggelar Eco RunFest, di Istora Senayan. Diikuti sebanyak 12.300 pelari dari beragam kategori usia, terdapat 4 kategori yang diperlombakan yakni 1,5k (Family Run), 5k (Fun Run), 10k (Pelajar, Umum dan Master) dan Half Marathon 21k.

Attended by 12,300 Runners, Pertamina Eco RunFest 2024 Successfully Held

In order to welcome Pertamina's 67th anniversary, Pertamina again held Eco RunFest, at Istora Senayan. Participated by 12,300 runners from various age categories, 4 categories were competed, namely 1.5k (Family Run), 5k (Fun Run), 10k (Students, General and Masters) and Half Marathon 21k.



26 November 2024
November 26, 2024

Pertamina Apresiasi Komitmen Subholding dan Anak Perusahaan Cegah Korupsi

Dalam rangka memperingati Hari Anti Korupsi Sedunia (Hakordia), Pertamina menggelar acara Cinema Anti Korupsi yang dilaksanakan di Ballroom Grha Pertamina. Langkah tersebut juga merupakan komitmen nyata Pertamina dalam mencegah, memerangi, dan memberantas segala bentuk kecurangan dan tindak korupsi. Komitmen tersebut juga dijalankan dalam bentuk pemberian penghargaan Priority Award (Pertamina Promoting Anti-Bribery Award).

Pertamina Appreciates Subholding and Subsidiary Commitment to Prevent Corruption

To commemorate World Anti-Corruption Day (Hakordia), Pertamina held an Anti-Corruption Cinema event held at the Grha Pertamina Ballroom. This step is also one of Pertamina's real commitment to preventing, fighting, and eradicating all forms of fraud and corruption. This commitment was also delivered on as Priority Award (Pertamina Promoting Anti-Bribery Award).



29 November 2024
November 29, 2024

Semarak SportArtcular 2024

Jelang HUT ke-67, Pertamina kembali mengadakan perlombaan *Sport* dan *Art* bagi pekerja *Holding*, *Subholding*, Anak Perusahaan dan Portofolio. Kegiatan yang berlangsung sejak 25 Oktober - 29 November 2024 ini dirancang sebagai ajang silaturahmi sesama pekerja Pertamina dan meningkatkan semangat, kekompakan, sekaligus sebagai upaya menjaga *work-life balance* pekerja guna meningkatkan kinerja.

SportArtcular 2024 Excitement

Ahead of its 67th anniversary, Pertamina again held a Sport and Art competition for Holding, Subholding, Subsidiary and Portfolio Officers. The activity, which took place from October 25 to November 29, 2024, was designed as a means of friendship between Pertamina Officers and to increase enthusiasm, togetherness, as well as an effort to maintain the work-life balance of Officers in order to improve performance.

Peristiwa **Penting 2024**
2024 Events Highlights



4 Desember 2024
December 4, 2024

Dukung Pertamina dalam Penyediaan Energi ke Seluruh Negeri, Pemerintah Bayarkan Dana Kompensasi Triwulan II 2024

PT Pertamina (Persero) kembali menerima pembayaran dana kompensasi dari Pemerintah untuk penyaluran Jenis BBM Tertentu (JBT) Solar dan Jenis BBM Khusus Penugasan (JBKP) Pertalite periode Triwulan II tahun 2024, sebesar Rp38,03 triliun (termasuk pajak) atau Rp34,26 triliun (tidak termasuk pajak). Dana kompensasi ini mencakup selisih harga formula dengan harga eceran di SPBU untuk penyaluran JBT Solar dan JBKP Pertalite periode Triwulan IV tahun 2023, periode Triwulan I tahun 2024 dan periode Triwulan II tahun 2024. Langkah tersebut merupakan wujud nyata dukungan pemerintah terhadap Pertamina.

Supporting Pertamina in Providing Energy Throughout the Country, Government Pays Compensation Funds in the Second Quarter of 2024

PT Pertamina (Persero) again received compensation payments from the Government for the distribution of Certain Types of Fuel (JBT) Solar and Special Assignment Fuel (JBKP) Pertalite for the period of Quarter II of 2024, amounting to Rp38.03 trillion (including tax) or Rp34.26 trillion (excluding tax). This compensation fund covers the difference in formula price with the retail price at gas stations for the distribution of JBT Solar and JBKP Pertalite for the period of Quarter IV of 2023, Quarter I of 2024 and Quarter II of 2024. This step is a real manifestation of government support for Pertamina.



4 Desember 2024
December 4, 2024

Pertamina Terima Barang Milik Negara Senilai Rp49 Miliar

Pertamina Group menerima Barang Milik Negara (BMN) berupa 15 Fuel Tank, Sarana, dan Prasarana Bahan Bakar Nabati (BBN) Kementerian ESDM RI sebagai penambahan Penyertaan Modal Negara (PMN) pada 4 Desember 2024. Penyerahan ini merupakan bagian dari penambahan Penyertaan Modal Negara (PMN) kepada perusahaan guna memberikan kontribusi signifikan dalam memperkuat struktur modal dan daya saing Pertamina yang berperan penting dalam mendukung ketahanan energi nasional.

Pertamina Receives State-Owned Goods Worth IDR 49 Billion

Pertamina Group received State Property (BMN) in the form of 15 Fuel Tanks, Facilities, and Infrastructure for Biofuel (BBN) from the Ministry of Energy and Mineral Resources of the Republic of Indonesia as an additional State Capital Participation (PMN) on December 4, 2024. This handover was part of the additional State Capital Participation (PMN) to the company in order to provide a significant contribution in strengthening Pertamina's capital structure and competitiveness which plays an important role in supporting national energy security.



5 Desember 2024
December 5, 2024

MEEP 2024: Pertamina Perkuat Sinergi dan Kesiapan Tanggap Darurat melalui Latihan Besar

Pertamina kembali menegaskan komitmennya terhadap keselamatan operasional dengan menyelenggarakan Major Emergency Exercise Pertamina (MEEP) 2024. Digelar serentak pada 5 Desember 2024 di Jakarta dan Palembang, Kegiatan ini bertujuan meningkatkan kesiapan seluruh elemen organisasi dalam menghadapi berbagai skenario darurat, termasuk situasi kompleks yang berpotensi menyebabkan krisis multidimensional. MEEP 2024 merupakan implementasi kebijakan strategis Pertamina yang mengacu pada kerangka kerja SUstainability Pertamina Expectations for Management Excellence (SUPREME).

MEEP 2024: Pertamina Strengthens Synergy and Emergency Response Readiness through Major Exercises

Pertamina reaffirmed its commitment to operational safety by holding the Major Emergency Exercise Pertamina (MEEP) 2024. Held simultaneously on December 5, 2024 in Jakarta and Palembang, this activity aimed to improve the readiness of all elements of the organization in facing various emergency scenarios, including complex situations that have the potential to cause multidimensional crises. MEEP 2024 was an implementation of Pertamina's strategic policy which refers to the SUstainability framework of Pertamina Expectations for Management Excellence (SUPREME).



10 Desember 2024
December 10, 2024

67 Tahun Kiprah Pertamina Wujudkan Swasembada Energi untuk Negeri

Di usianya ke-67 tahun, PT Pertamina (Persero) terus menorehkan capaian positif dalam mendukung kemandirian bangsa melalui swasembada energi. Selaras dengan program prioritas Pemerintah, Pertamina terus bertransformasi dan beradaptasi sehingga menjadi pilar utama yang menggerakkan roda kehidupan masyarakat.

67 Years of Pertamina's Journey to Realize Energy Self-Sufficiency for the Country

At the age of 67, PT Pertamina (Persero) continues to make positive achievements in supporting national independence through energy self-sufficiency. In line with the Government's priority programs, Pertamina continues to transform and adapt to become the main pillar that drives the wheels of people's lives.



11 Desember 2024
December 11, 2024

Pembaruan Identitas, PIEDCC Bertransformasi Jadi Pertamina Digital Hub

Pada 11 Desember 2024, Pertamina Integrated Enterprise Data and Command Center (PIEDCC) resmi bertransformasi menjadi Pertamina Digital Hub lewat *soft launching* yang dilakukan Pertamina. Terdapat tiga pilar utama dalam Pertamina Digital Hub, yakni Remote Surveillance, Digital Factory, dan Technical Orchestration Center yang berorientasi pada akselerasi transformasi digital untuk meningkatkan efisiensi dalam pengambilan keputusan yang berbasis data.

Identity Update, PIEDCC Transforms Into Pertamina Digital Hub

On December 11, 2024, Pertamina Integrated Enterprise Data and Command Center (PIEDCC) officially transformed into Pertamina Digital Hub through a soft launch conducted by Pertamina. There are three main pillars in Pertamina Digital Hub, namely Remote Surveillance, Digital Factory, and Technical Orchestration Center which are oriented towards on accelerating digital transformation to increase efficiency in data-driven decision making.



11 Desember 2024
December 11, 2024

Pertamina Hadirkan *Digital Factory* Pertama di Indonesia

PT Pertamina (Persero) bersama Boston Consulting Group (BCG), melakukan kegiatan sign off program Digital Factory pada 11 Desember 2024. Digital Factory adalah satu dari tiga pilar utama dari Pertamina Digital Hub, dan bertujuan menempatkan Pertamina sebagai pemimpin inovasi digital di industri energi nasional dan regional serta memperkuat kapabilitas untuk bersaing di pasar global.

Pertamina Presents First Digital Factory in Indonesia

PT Pertamina (Persero) together with Boston Consulting Group (BCG), carried out the sign off activity for the Digital Factory program on December 11, 2024. Digital Factory is one of the three main pillars of the Pertamina Digital Hub, and aims to position Pertamina as a leader in digital innovation in the national and regional energy industry and strengthen capabilities to compete in the global market.

Peristiwa **Penting 2024**
2024 Events Highlights



13 Desember 2024
December 13, 2024

Synergy Pertamina Dukung Proses Perizinan Terintegrasi demi Wujudkan Swasembada Energi

Berkat sinergi yang tercipta di lini bisnis dan pemenuhan persyaratan dasar perizinan, berbagai perizinan untuk 300 lokasi kegiatan dan sekitar 1.119 peralatan maupun instalasi Pertamina Group berhasil diterbitkan. Hal ini selaras dengan komitmen Pertamina untuk terus meningkatkan keandalan, keamanan dan keselamatan pada seluruh instalasi dan peralatan energi melalui enam *subholding*-nya.

Synergy Pertamina Supports Integrated Licensing Process to Achieve Energy Self-Sufficiency

Thanks to the synergy created in the business line and the fulfillment of basic licensing requirements, various permits for 300 activity locations and around 1,119 equipment and installations of the Pertamina Group were successfully issued. The issuance aligned with Pertamina's commitment to continuously improving the reliability, security and safety of all energy installations and equipment through its six subholdings.



16 Desember 2024
December 16, 2024

Pertamina Luncurkan *Corporate Mapping Dashboard* di Pertamina Portfolio Forum 2024

PT Pertamina (Persero) resmi meluncurkan *Corporate Mapping Dashboard* dalam acara Pertamina Portfolio Forum 2024 yang berlangsung di Ballroom Grha Pertamina, Jakarta. *Dashboard* ini merupakan terobosan strategis dalam memperkuat pengelolaan portofolio bisnis Pertamina, dan memastikan seluruh entitas Pertamina sejalan dengan misi pemerintah dalam mencapai ketahanan energi nasional.

Pertamina Launches Corporate Mapping Dashboard at Pertamina Portfolio Forum 2024

PT Pertamina (Persero) officially launched the Corporate Mapping Dashboard at the Pertamina Portfolio Forum 2024 event held at the Grha Pertamina Ballroom, Jakarta. This dashboard was a strategic breakthrough in strengthening Pertamina's business portfolio management to ensure that all Pertamina entities aligned with the government's mission in achieving national energy security.



16 Desember 2024
December 16, 2024

Go Live Project Liquidity Control Tower: Pertamina Dorong Continuous Improvement Sumber Daya Keuangan

Pertamina resmi mengimplementasikan *Liquidity Control Tower* (LCT) di seluruh grup perusahaan lewat gelaran *Go Live* sekaligus seremonial perjanjian *project LCT* pada 16 Desember 2024. Terdiri dari empat pilar terintegrasi, Project LCT merupakan implementasi kebijakan srategis dalam penerapan continuous improvement atas sumber daya keuangan di Pertamina Group.

Go Live Project Liquidity Control Tower: Pertamina Encourages Continuous Improvement of Financial Resources

Pertamina officially implemented the Liquidity Control Tower (LCT) throughout the company group through the Go Live event as well as the ceremonial agreement of the LCT project on December 16, 2024. Consisting of four integrated pillars, the LCT Project is an implementation of strategic policies in the application of continuous improvement of financial resources in the Pertamina Group.



16 Desember 2024
December 16, 2024

Pertamina Group Siaga Layani Masyarakat Saat Nataru 2024-2025

PT Pertamina (Persero) membentuk Satuan Tugas (Satgas) Natal dan Tahun Baru (Nataru) 2024 untuk menjamin ketersediaan energi bagi masyarakat di seluruh Indonesia dalam periode libur Natal dan Tahun Baru. Bertugas sejak 16 Desember 2024 hingga 9 Januari 2025, Pertamina siaga untuk menjamin pasokan energi yang lancar dan mencukupi kebutuhan masyarakat.

Pertamina Group Ready to Serve the Community During Christmas and New Year 2024-2025

PT Pertamina (Persero) set up the 2024 Christmas and New Year Task Force (Satgas) to ensure energy availability for people throughout Indonesia during the Christmas and New Year holiday period. On duty from December 16, 2024 to January 9, 2025, Pertamina satgas ensured a smooth energy supply to meet the needs of the community.



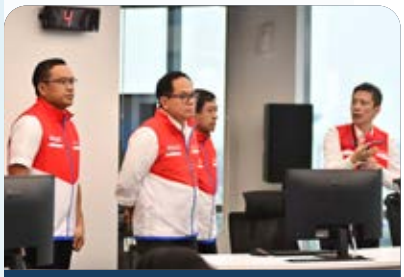
23 Desember 2024
December 23, 2024

Sinergi Pertamina dan Kementerian ATR/BPN RI, Perkuat Infrastruktur Energi Nasional

Pertamina dan Kementerian ATR/BPN RI bersinergi dalam mewujudkan swasembada energi nasional melalui penandatanganan Nota Kesepahaman yang berisi tentang pendaftaran hak tanah, pengadaan tanah untuk kebutuhan operasional, penanganan permasalahan aset, serta peningkatan layanan KKPR untuk proyek energi nasional.

Synergy between Pertamina and the Ministry of ATR/BPN, Strengthening National Energy Infrastructure

Pertamina and the Ministry of ATR/BPN synergized to realize national energy self-sufficiency through the signing of a Memorandum of Understanding containing land rights registration, land acquisition for operational needs, handling asset problems, and improving KKPR services for national energy projects.



27 Desember 2024
December 27, 2024

Didampingi Direktur Utama Pertamina, Wamen BUMN Tiko Tinjau Pertamina Digital Hub, Pastikan Pasokan Energi jelang Tahun Baru 2025 Aman

Wakil Menteri Badan Usaha Milik Negara (BUMN), Kartika Wirjoatmodjo (Wamen Tiko) bersama Direktur Utama PT Pertamina (Persero), Simon Aloysius Mantiri melakukan kunjungan secara langsung ke Pertamina Digital Hub untuk memonitor secara langsung pergerakan konsumsi di SPBU, antrian SPBU, CCTV jalur mudik, dan pergerakan mobil tangki BBM & kapal, termasuk monitor pengelolaan kilang guna memastikan kelancaran distribusi energi.

Accompanied by Pertamina's President Director & CEO, Deputy Minister of SOEs Tiko Reviews Pertamina Digital Hub, Ensures Energy Supply Ahead of New Year 2025 is Secure

Deputy Minister of State-Owned Enterprises (BUMN), Kartika Wirjoatmodjo (Wamen Tiko) together with President Director & CEO of PT Pertamina (Persero), Simon Aloysius Mantiri made a direct visit to the Pertamina Digital Hub to directly monitor consumption movements at gas stations, gas station queues, CCTV homecoming routes, and the movement of fuel tankers & ships, including monitoring refinery management to ensure smooth energy distribution.

PERTAMINA

Laporan Manajemen
Management Report




PERTAMINA

Laporan **Dewan Komisaris**
Board of Commissioners' Report



Mochamad Iriawan

Komisaris Utama merangkap Komisaris Independen

President Commissioner concurrently as Independent Commissioner

> Melalui strategi dan kebijakan strategis yang tepat, Perseroan telah berhasil mencapai sejumlah target strategis untuk mendukung ketahanan energi nasional.
>
> Through appropriate strategic strategies and policies, the Company delivered a number of strategic targets to support national energy security.



Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Puji dan syukur kepada Tuhan Yang Maha Esa bahwa PT Pertamina (Persero) ("PERTAMINA", "Perseroan") telah berhasil melalui tahun buku 2024 dengan sangat baik, walaupun kondisi eksternal masih bergerak sangat dinamis.

Pada tahun 2024, perekonomian global masih dihadapkan pada ketidakpastian geopolitik dan perubahan iklim. Harga minyak bumi mengalami fluktuasi yang cukup signifikan, dipengaruhi oleh dinamika pasokan dan permintaan global serta kebijakan energi yang lebih ketat di berbagai negara. Sektor gas bumi pun terus berkembang, sekaligus dihadapkan pada tantangan yang tak mudah, yakni peningkatan permintaan untuk energi bersih dan transisi menuju energi terbarukan.

Di ketidakpastian global tersebut, kinerja perekonomian Indonesia relatif stabil dengan tumbuh 5,03%, sedikit melambat dibandingkan sebelumnya yang sebesar 5,05%. Pertumbuhan tersebut didorong oleh peningkatan aktivitas investasi dan manufaktur serta permintaan domestik yang tetap terjaga. Sektor minyak dan gas bumi juga mengalami peningkatan produksi dan investasi, meskipun dihadapkan pada tantangan global seperti fluktuasi harga minyak.

Esteemed Shareholders and Stakeholders,

Praise and gratitude to God Almighty, PT Pertamina (Persero) ("PERTAMINA", "the Company") has successfully navigated the 2024 fiscal year with commendable performance, despite the continued volatility of external conditions.

In 2024, the global economy continued to face challenges stemming from geopolitical uncertainties and climate change. Crude oil prices experienced significant fluctuations, driven by the dynamics of global supply and demand as well as the tightening of energy policies in various countries. The natural gas sector also continued to evolve while contending with considerable challenges, particularly the rising demand for clean energy and the ongoing transition toward renewable energy sources.

Amid global uncertainties, Indonesia's economic performance remained relatively stable, recording a growth rate of 5.03%, slightly lower than the previous year's 5.05%. This growth was supported by increased investment and manufacturing activities, as well as sustained domestic demand. The oil and gas sector also saw improvements in both production and investment, despite facing global challenges such as oil price volatility.

Laporan **Dewan Komisaris**

Board of Commissioners' Report

Industri kilang perminyakan global pada tahun 2024 menghadapi berbagai tantangan dan peluang. Kapasitas kilang minyak dunia mencapai lebih dari 100 juta barel per hari. *Crack spread* industri kilang global pun mengalami penurunan yang signifikan.

Di Indonesia, industri kilang perminyakan juga menghadapi tantangan, terutama dalam meningkatkan kapasitas dan efisiensi kilang. Pemerintah Indonesia berupaya meningkatkan kapasitas kilang domestik melalui proyek-proyek baru di Tuban dan Balongan, serta upaya optimasi pada kilang-kilang yang ada di Balikpapan, Cilacap, dan Dumai.

Selain itu, Perseroan menghadapi tantangan pelemahan nilai tukar rupiah terhadap dolar Amerika Serikat (AS) serta penurunan harga minyak mentah Indonesia (*Indonesian Crude Price*/ICP). Kedua faktor tersebut memberikan dampak signifikan terhadap kinerja PERTAMINA, mengingat nilai tukar dan harga minyak mentah merupakan dua parameter utama yang mempengaruhi operasional Perseroan.

PENILAIAN ATAS KINERJA DIREKSI

Dalam menjalankan tugas dan fungsinya, Dewan Komisaris melakukan evaluasi secara berkala terhadap penerapan strategi PERTAMINA untuk memastikan keselarasan dengan visi dan misi Perseroan, serta menyesuaikan dengan perkembangan lingkungan bisnis yang dinamis. Evaluasi tersebut melibatkan seluruh jajaran eksekutif di organisasi Perseroan, menggunakan data kinerja keuangan dan operasional yang disampaikan oleh Direksi dalam rapat pembahasan kinerja.

Berdasarkan hasil evaluasi, untuk tahun buku 2024, Dewan Komisaris memberikan penilaian positif atas kinerja Direksi yang telah berhasil mencapai sejumlah target strategis. Padahal, tantangan eksternal seperti fluktuasi harga minyak dan pelemahan nilai tukar rupiah merupakan dinamika yang sangat berpengaruh terhadap kinerja Perseroan.

Dewan Komisaris juga mengapresiasi upaya pengelolaan Perseroan yang telah dilakukan secara optimal. Hal itu, antara lain tercermin dalam kegiatan operasional yang efisien, termasuk produksi gas, distribusi bahan bakar minyak (BBM), produksi listrik, serta indikator operasional lainnya.

In 2024, the global oil refining industry encountered a range of challenges and opportunities. Worldwide refinery capacity reached over 100 million barrels per day. However, the industry also experienced a significant decline in crack spreads, reflecting tightening margins across the refining sector.

In Indonesia, the oil refining industry also faced challenges, particularly in enhancing refinery capacity and efficiency. The Indonesian government has been working to increase domestic refining capacity through new projects in Tuban and Balongan, as well as optimization efforts at existing refineries in Balikpapan, Cilacap, and Dumai.

In addition, the Company faced challenges arising from the depreciation of the Indonesian Rupiah against the United States Dollar (USD) and the decline in the Indonesian Crude Price (ICP). Both factors had a significant impact on PERTAMINA's performance, as exchange rates and crude oil prices are two key parameters that directly influence the Company's operations.

ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

In carrying out its duties and responsibilities, the Board of Commissioners conducts regular evaluations of PERTAMINA's strategic implementation to ensure alignment with the Company's vision and mission, while adapting to the dynamic developments of the business environment. These evaluations involve the entire executive management of the Company and are based on financial and operational performance data presented by the Board of Directors during performance review meetings.

Based on the evaluation results, the Board of Commissioners gives a positive assessment of the performance of the Board of Directors for the 2024 fiscal year, having successfully achieved several strategic targets. This was accomplished despite external challenges such as oil price fluctuations and the depreciation of the Rupiah, both of which had a significant impact on the Company's overall performance.

The Board of Commissioners also commends the Directors' optimal management efforts, which were reflected, among others, in efficient operational activities—including gas production, fuel distribution, electricity production, and other key operational indicators.

Namun demikian, Dewan Komisaris menyampaikan arahan serta nasihat agar Direksi perlu meningkatkan kinerja, utamanya terkait dengan upaya mempertahankan dan meningkatkan produksi minyak dan gas serta kapasitas kilang di tahun mendatang.

Direksi menyadari bahwa Perseroan mengalami tantangan yang tidak mudah dalam mempertahankan kinerja, seperti tercermin pada pendapatan dan laba bersih yang mengalami penurunan dari tahun sebelumnya. Karena itu, Dewan Komisaris menyampaikan arahan serta nasihat agar Direksi memberikan usaha terbaik dalam upaya meningkatkan kinerja Perseroan di tahun mendatang.

Untuk keseluruhan tahun 2024, Dewan Komisaris menilai bahwa perumusan strategi dan kebijakan strategis serta implementasi yang dilakukan oleh Direksi telah cukup komprehensif dan selaras dengan visi, misi serta tujuan jangka panjang Perseroan. Apalagi, dalam melahirkan inisiatif tersebut, Direksi juga telah melibatkan berbagai pihak, baik internal maupun eksternal, sehingga membuat kinerja Perseroan lebih stabil di tengah situasi yang sangat dinamis.

Tentu tak kalah pentingnya, Dewan Komisaris juga menilai bahwa Direksi telah menjalankan tugas dan tanggung jawabnya dengan baik, serta mematuhi prinsip-prinsip tata kelola perusahaan yang baik. Hal ini sangat penting, mengingat penerapan tata kelola yang memadai tersebut akan mendukung kinerja Perseroan untuk tumbuh secara berkelanjutan.

MEKANISME PENGAWASAN TERHADAP PENERAPAN STRATEGI

Sesuai peraturan perundang-undangan yang berlaku, termasuk Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, pelaksanaan fungsi pengawasan Dewan Komisaris merupakan bagian dari penerapan tata kelola perusahaan yang baik. Adapun hal-hal yang diawasi Dewan Komisaris termasuk strategi dan kebijakan strategis yang diterapkan Direksi dalam menjalankan kegiatan usaha Perseroan.

Selaras dengan ketentuan tersebut, Dewan Komisaris telah memberikan saran dan nasihat kepada Direksi melalui mekanisme rapat, baik secara rutin bulanan, triwulanan

Nevertheless, the Board of Commissioners has provided guidance and recommendations for the Board of Directors to further improve performance, particularly in efforts to sustain and enhance oil and gas production as well as refinery capacity in the coming year.

The Board of Directors is fully aware of the considerable challenges the Company faces in maintaining its performance, as reflected in the decline in both revenue and net profit compared to the previous year. Accordingly, the Board of Commissioners urges the Directors to exert their best efforts to strengthen the Company's performance in the year ahead.

Overall, for the 2024 fiscal year, the Board of Commissioners views the formulation and implementation of strategies and policies by the Board of Directors as comprehensive and aligned with the Company's vision, mission, and long-term objectives. Moreover, in developing these strategic initiatives, the Board of Directors has engaged various internal and external stakeholders, which has contributed to greater stability in the Company's performance amid a highly dynamic environment.

Equally significant, the Board of Commissioners affirms that the Board of Directors has diligently performed its duties and responsibilities, in full compliance with the principles of good corporate governance. This is of paramount importance, as the effective implementation of governance practices will significantly contribute to the Company's performance and its capacity for sustainable growth.

SUPERVISION MECHANISM OF STRATEGY IMPLEMENTATION

In accordance with the applicable laws and regulations, including the Minister of SOE Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Corporate Governance and Significant Corporate Activities of State-Owned Enterprises, the supervision function of the Board of Commissioners is an integral part of the implementation of good corporate governance. The areas under the supervision of the Board of Commissioners include the strategies and strategic policies implemented by the Board of Directors in carrying out the Company's business activities.

In alignment with these provisions, the Board of Commissioners has provided guidance and recommendations to the Board of Directors through meeting mechanisms, held on a regular

Laporan **Dewan Komisaris**
Board of Commissioners' Report

atau sesuai kebutuhan untuk membahas kinerja Perseroan, evaluasi terhadap strategi, serta isu-isu penting lainnya. Dalam kesempatan tersebut, Dewan Komisaris memberikan saran dan nasihat kepada Direksi terkait arah strategis untuk mencapai tujuan Perseroan.

Sepanjang tahun 2024, Dewan Komisaris dan Direksi telah merealisasikan rapat gabungan 18 (delapan belas), dari kewajiban yang 1 (satu) kali setiap bulan atau 12 (dua belas) kali setahun. Selain itu, Dewan Komisaris juga menyampaikan arahannya dalam bentuk tertulis kepada Direksi.

Pelaksanaan fungsi pengawasan juga dilakukan oleh Komite yang berada di bawah Dewan Komisaris. Hasil kerja Komite yang berupa hasil telaah dan rekomendasi menjadi bahan pertimbangan Dewan Komisaris dalam mengambil keputusan kolektif kolegial dan penyampaian nasihat kepada Direksi.

Dewan Komisaris berkomitmen untuk terus memantau implementasi saran dan atau nasihat yang diberikan dan memastikan bahwa langkah-langkah yang diambil Direksi mendukung pencapaian tujuan Perseroan. Dalam pemberian saran dan nasihat kepada Direksi, Dewan Komisaris dibantu oleh Komite-komite Dewan Komisaris.

monthly, quarterly basis, or as needed, to discuss the Company's performance, evaluate strategies, and address other key issues. During these meetings, the Board of Commissioners offered advice to the Board of Directors regarding the strategic direction necessary to achieve the Company's objectives.

Throughout 2024, the Board of Commissioners and the Board of Directors held 18 (eighteen) joint meetings, exceeding the requirement of one meeting per month or 12 (twelve) meetings annually. Additionally, the Board of Commissioners provided written guidance to the Board of Directors.

The supervisory function is also carried out by Committees under the Board of Commissioners. The Committee's work, including its reviews and recommendations, serves as a basis for the Board of Commissioners to make collective decisions and provide advice to the Board of Directors.

The Board of Commissioners is committed to continuously monitoring the implementation of the advice and recommendations provided, ensuring that the actions taken by the Board of Directors support the achievement of the Company's objectives. In providing advice and guidance to the Board of Directors, the Board of Commissioners is assisted by its Committees.

PANDANGAN ATAS PROSPEK USAHA

Dewan Komisaris memberikan perhatian serius terhadap prospek usaha yang telah disusun oleh Direksi untuk tahun buku 2025. Dewan Komisaris telah meninjau prospek usaha tersebut dan menilai bahwa beragam rencana strategis yang disusun menunjukkan arah yang positif dan selaras dengan visi jangka panjang Perseroan. Bahkan, dalam pandangan Dewan Komisaris, prospek yang disusun sangat responsif terhadap dinamika pasar dan tantangan industri yang terus berkembang.

Namun demikian, Dewan Komisaris juga memberikan beberapa pertimbangan untuk memastikan bahwa rencana tersebut dapat terlaksana dengan baik. Beberapa pertimbangan utama yang perlu menjadi perhatian, seperti tantangan eksternal, potensi risiko dan mitigasi, kinerja keuangan dan sumber daya, serta inovasi dan keberlanjutan.

VIEW ON BUSINESS PROSPECTS

The Board of Commissioners gives serious attention to the business prospects outlined by the Board of Directors for the 2025 fiscal year. After reviewing these prospects, the Board of Commissioners believes that the various strategic plans presented indicate a positive direction and are aligned with the Company's long-term vision. In fact, in the view of the Board of Commissioners, the outlined prospects are highly responsive to market dynamics and the evolving challenges of the industry.

However, the Board of Commissioners has also provided several considerations to ensure the successful implementation of these plans. Key considerations include external challenges, potential risks and mitigation strategies, financial performance and resources, as well as innovation and sustainability.

Selain itu, secara rinci Dewan Komisaris juga mengingatkan agar Direksi memberikan perhatian pada peningkatan *lifting* dan produksi minyak dan gas bumi. Hal ini sangat penting untuk mendukung program pemerintah, yakni ketahanan energi nasional. Dewan Komisaris juga mengingatkan pentingnya meneruskan strategi efisiensi dan optimasi yang telah dijalankan pada tahun 2024, khususnya terhadap kinerja kilang.

Di sektor bisnis keberlanjutan, Dewan Komisaris menekankan pentingnya peningkatan proyek-proyek energi baru dan terbarukan agar menjadi perhatian Direksi. Saran-saran tersebut telah disampaikan sebagai respons atas rencana strategis yang tertuang pada prospek usaha untuk tahun 2025.

PANDANGAN ATAS PENERAPAN TATA KELOLA PERUSAHAAN

Dewan Komisaris menilai bahwa penerapan tata kelola perusahaan yang baik (*Good Corporate Governance*/GCG) di Perseroan selama tahun 2024 telah berjalan dengan baik. Dalam implementasinya, PERTAMINA tidak hanya berpegang teguh pada peraturan perundang-undangan yang berlaku, tetapi juga praktik terbaik di industri.

Bahkan selama tahun buku tersebut, Perseroan telah menunjukkan komitmen yang kuat dengan memastikan terlaksananya asas transparansi, akuntabilitas, tanggung jawab, kemandirian, dan kewajaran dalam setiap aspek operasional dan keputusan strategis.

Secara keseluruhan, Dewan Komisaris mengapresiasi komitmen Direksi untuk terus meningkatkan kualitas penerapan prinsip GCG secara berkelanjutan. Namun, Dewan Komisaris juga mengingatkan agar Perseroan terus melakukan evaluasi dan perbaikan (*continuous improvement*) dalam penerapan GCG untuk menghadapi tantangan dan perubahan yang mungkin terjadi di masa mendatang.

PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dalam menjalankan tugas dan fungsinya, Dewan Komisaris dibantu oleh sejumlah komite, yakni Komite Audit, Komite Nominasi dan Remunerasi, Komite Pemantau Investasi dan Manajemen Risiko, serta Komite Tata Kelola Terintegrasi.

Additionally, the Board of Commissioners has specifically reminded the Board of Directors to focus on increasing oil and gas lifting and production, which is crucial to support the government's energy security program. The Board also emphasized the importance of continuing the efficiency and optimization strategies implemented in 2024, particularly concerning refinery performance.

In the area of sustainability, the Board of Commissioners highlighted the need to prioritize new and renewable energy projects, urging the Board of Directors to give this matter due attention. These recommendations have been made in response to the strategic plans presented in the business prospects for 2025.

VIEW ON THE IMPLEMENTATION OF CORPORATE GOVERNANCE

The Board of Commissioners assesses that the implementation of Good Corporate Governance (GCG) at the Company during the 2024 fiscal year has been effective. In its execution, PERTAMINA not only adhered to the applicable laws and regulations but also embraced industry best practices.

Throughout the year, the Company demonstrated a strong commitment by ensuring the principles of transparency, accountability, responsibility, independence, and fairness were upheld in every operational aspect and strategic decision.

Overall, the Board of Commissioners appreciates the Board of Directors' commitment to continuously improve the quality of GCG practices. However, the Board of Commissioners also emphasizes the importance of the Company to continually evaluate and enhance its GCG practices to address future challenges and changes that may arise.

EVALUATION OF THE PERFORMANCE OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its duties and functions, the Board of Commissioners is assisted by several committees, namely the Audit Committee, the Nomination and Remuneration Committee, the Investment and Risk Management Oversight Committee, and the Integrated Governance Committee.

Laporan **Dewan Komisaris**

Board of Commissioners' Report

Dewan Komisaris melakukan evaluasi terhadap kinerja komite-komite tersebut secara periodik dengan merujuk pada indikator kinerja utama, seperti *financial*, *customer focus*, *business process excellent*, dan *learning & growth*. Berdasarkan indikator-indikator tersebut, Dewan Komisaris menilai bahwa pada tahun 2024, seluruh komite telah menjalankan tugas dan tanggung jawabnya dengan baik.

The Board of Commissioners conducts periodic evaluations of the performance of these committees, based on key performance indicators such as financial performance, customer focus, business process excellence, and learning and growth. Based on these indicators, the Board of Commissioners assesses that in 2024, all committees have effectively fulfilled their duties and responsibilities.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS DAN ALASANNYA

Kementerian Badan Usaha Milik Negara (BUMN) sebagai Rapat Umum Pemegang Saham telah memutuskan perubahan susunan pimpinan PT Pertamina (Persero) yang antara lain mencakup pergantian di Dewan Komisaris, seperti tertuang dalam SK-44/MBU/02/2024, SK-128/MBU/06/2024 dan SK-258/MBU/11/2024 tentang Pemberhentian dan Pengangkatan Anggota-anggota Dewan Komisaris dan Direksi Perusahaan Perseroan PT Pertamina (Persero).

Pemegang Saham memutuskan untuk memberhentikan Basuki Tjahaja Purnama sebagai Komisaris Utama merangkap Komisaris Independen, Rosan Perkasa Roeslani sebagai Wakil Komisaris Utama, Simon Aloysius Mantiri sebagai Komisaris Utama merangkap Komisaris Independen, dan Ahmad Fikri Assegaf sebagai Komisaris Independen, serta mengangkat Mochamad Iriawan sebagai Komisaris Utama merangkap Komisaris Independen, Dony Oskaria sebagai Wakil Komisaris Utama, Condro Kirono sebagai Komisaris Independen, dan Raden Adjeng Sondaryani sebagai Komisaris Independen.

Dengan demikian, susunan Dewan Komisaris hingga berakhirnya Laporan Tahunan ini terbit adalah:

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE REASONS FOR THE CHANGE

The Ministry of State-Owned Enterprises (BUMN), as the General Meeting of Shareholders, has decided on changing the leadership structure of PT Pertamina (Persero), which includes changes within the Board of Commissioners, as outlined in SK-44/MBU/02/2024, SK-128/MBU/06/2024 and SK-258/MBU/11/2024 regarding the Dismissal and Appointment of Members of the Board of Commissioners and Board of Directors of PT Pertamina (Persero).

Shareholders decided to dismiss Basuki Tjahaja Purnama as President Commissioner concurrently as Independent Commissioner, Rosan Perkasa Roeslani as Vice President Commissioner, Simon Aloysius Mantiri as President Commissioner concurrently as Independent Commissioner, and Ahmad Fikri Assegaf as Independent Commissioner, and appointed Mochamad Iriawan as President Commissioner concurrently as Independent Commissioner, Dony Oskaria as Vice President Commissioner, Condro Kirono as Independent Commissioner, and Raden Adjeng Sondaryani as Independent Commissioner.

Therefore, the composition of the Board of Commissioners as of the publication of this Annual Report is as follows:

Jabatan	Nama Name	Position
Komisaris Utama merangkap Komisaris Independen	Mochamad Iriawan	President Commissioner concurrently Independent Commissioner
Wakil Komisaris Utama	Dony Oskaria	Vice President Commissioner
Komisaris	Heru Pambudi	Commissioner
Komisaris	Bambang Suswantono	Commissioner
Komisaris Independen	Iggi H. Achsien	Independent Commissioner
Komisaris Independen	Alexander Lay	Independent Commissioner
Komisaris Independen	Condro Kirono	Independent Commissioner
Komisaris Independen	Raden Adjeng Sondaryani	Independent Commissioner

PENUTUP

Dewan Komisaris menyampaikan terima kasih kepada Pemegang Saham atas kepercayaan yang diberikan untuk menjadi bagian dari perjalanan bisnis PERTAMINA. Kepada Direksi, Dewan Komisaris memberikan apresiasi terhadap pencapaian kinerja Perseroan pada tahun buku 2024 yang sangat baik di tengah kondisi eksternal yang tidak mudah.

Dewan Komisaris juga menyampaikan apresiasi kepada seluruh jajaran organisasi di lingkungan PERTAMINA atas dedikasi dan kontribusi yang telah diberikan untuk mendukung kinerja Perseroan. Dewan Komisaris berharap segala kebaikan yang telah tercipta dapat terus terjaga dan ditingkatkan, sehingga dapat mendukung kinerja Perseroan secara berkelanjutan.

CLOSING REMARKS

The Board of Commissioners extends its gratitude to the Shareholders for the trust given in being a part of PERTAMINA's business journey. The Board of Commissioners also appreciates the Board of Directors for the outstanding performance of the Company during the 2024 fiscal year, especially in the face of challenging external conditions.

The Board of Commissioners further expresses its appreciation to all members of the PERTAMINA organization for their dedication and contributions in supporting the Company's performance. The Board of Commissioners hopes that the positive outcomes achieved will be maintained and enhanced, thereby contributing to the Company's continued sustainable performance.

Jakarta, Juni 2025 | June 2025
Atas Nama Dewan Komisaris
On behalf of the Board of Commissioners



Mochamad Iriawan
Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently as Independent Commissioner

Dewan Komisaris
Board of Commissioners



Bambang Suswantono
Komisaris
Commissioner

Heru Pambudi
Komisaris
Commissioner

Mochamad Iriawan
Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently as Independent Commissioner



Condro Kirono

Komisaris Independen
Independent Commissioner

Alexander Lay

Komisaris Independen
Independent Commissioner

Raden Adjeng Sondaryani

Komisaris Independen
Independent Commissioner

Iggi H. Achsien

Komisaris Independen
Independent Commissioner

Laporan **Direksi**
Board of Directors' Report

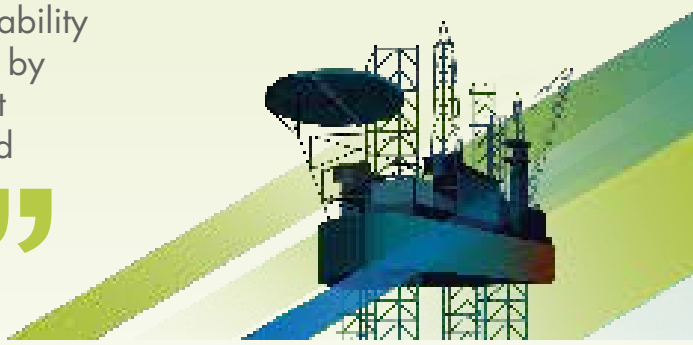


Simon Aloysius Mantiri

Direktur Utama
President Director & CEO

> Tahun 2024 membuktikan bahwa PERTAMINA mampu bertumbuh di tengah tekanan melalui strategi yang adaptif serta komitmen kuat dalam menjaga ketahanan energi nasional dan penerapan Prinsip Keberlanjutan.

> The year 2024 demonstrated PERTAMINA's ability to grow amid challenging conditions, driven by adaptive strategies and a strong commitment to maintaining national energy resilience and upholding Sustainability Principles.



Kepada Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Puji syukur kepada Tuhan Yang Maha Esa, PT Pertamina (Persero) ("PERTAMINA", "Perseroan") dapat melalui tahun buku 2024 dengan sangat baik, mengingat pada tahun tersebut kondisi eksternal penuh dengan tantangan. Melalui penerapan strategi dan kebijakan strategis yang tepat, Perseroan berhasil membukukan kinerja yang solid.

Perjalanan di tahun 2024 diwarnai oleh kondisi perekonomian global yang sangat dinamis, antara lain akibat ketegangan geopolitik yang belum berakhir yang menyebabkan fluktuasi harga komoditas. Bahkan Dana Moneter Internasional (International Monetary Fund/IMF) memperkirakan pertumbuhan ekonomi global mengalami perlambatan dibandingkan tahun sebelumnya.

Sementara perekonomian Indonesia walaupun relatif stabil, juga tumbuh melambat dibandingkan tahun sebelumnya, yakni 5,03% pada tahun 2024. Sedangkan tahun sebelumnya sekitar 5,05%.

Tekanan eksternal turut datang dari meningkatnya pasokan minyak mentah di pasar internasional, melemahnya kurs rupiah terhadap dolar Amerika Serikat (AS), termasuk dari harga *Indonesian Crude Price* (ICP) serta lainnya. Kendati demikian, Perseroan dapat merespons beragam tantangan tersebut dengan baik, sehingga tetap mencatatkan kinerja positif.

Dear Distinguished Shareholders and Stakeholders,

Praise and gratitude to God the Almighty that PT Pertamina (Persero) ("PERTAMINA," or "the Company") successfully navigated the challenging external conditions of the 2024 fiscal year. The Company delivered solid performance with the right strategy execution and well-crafted strategic policies.

The business landscape in 2024 was marked by dynamic global economic conditions as geopolitical tensions persisted, which led to fluctuation in the prices of global commodities. The trend compelled the International Monetary Fund (IMF) to project a regression in global economic growth compared to the previous year.

Despite its relatively stable performance, Indonesia's economy grew at a slower pace of 5.03% in 2024, slightly below the previous year figure of 5.05%.

External pressures also came as increased supply of global crude oil, the depreciation of the rupiah against the US dollar due partly to the fluctuating prices of Indonesian Crude Price (ICP), in addition to some other major occurrences. The Company responded well to these challenges to deliver strong results in the end.

Laporan **Direksi**
Board of Directors' Report

Pada tahun buku 2024, Perseroan masih berhasil membukukan laba positif, sebesar USD3.125,93 juta. Di samping itu, sebagai Badan Usaha Milik Negara (BUMN), PERTAMINA juga tetap menjalankan perannya secara optimal, tidak hanya dalam menjaga ketahanan energi nasional, tetapi juga dalam mendorong penerapan prinsip keberlanjutan menuju pencapaian target *Net Zero Emission* (NZE) pada tahun 2060.

In the 2024 fiscal year, PERTAMINA delivered a positive figure in profit, with a net income of USD3,125.93 million. Furthermore, the Company continued to fulfill its vital role as a State-Owned Enterprise (SOE), not only in supporting national energy security but also in driving sustainability initiatives toward the Net Zero Emission 2060 target.

URAIAN KINERJA 2024

Kendala dan Tantangan yang Dihadapi

Kondisi perekonomian global pada tahun 2024 ditandai oleh melambatnya pertumbuhan ekonomi di Cina dan Eropa, yang berdampak pada menurunnnya permintaan global terhadap produk minyak bumi. Di saat yang bersamaan, terjadi pula pergeseran konsumsi energi global ke arah kendaraan listrik, *biofuel*, dan pemanfaatan *Liquefied Natural Gas* (LNG) pada angkutan truk, yang secara bertahap turut menekan konsumsi bahan bakar konvensional.

Di sisi lain, pasokan minyak mentah di pasar internasional juga meningkat seiring mulai beroperasinya sejumlah fasilitas kilang baru, antara lain di Kuwait, Oman, dan Nigeria. Dalam situasi melemahnya permintaan dan meningkatnya pasokan, Perseroan menghadapi risiko tekanan margin, khususnya dari *crack spread* yaitu selisih antara harga produk olahan dengan harga minyak mentah yang semakin menipis.

Jika sebelumnya *crack spread* selalu terjaga di atas nilai keekonomian kilang, kini nilainya cenderung turun, bahkan mendekati titik batas impas produksi. Akibatnya, kondisi ini memberikan beban tambahan pada bisnis pengolahan atau kilang PERTAMINA. Tekanan lain pada kinerja finansial juga dipicu dari pelemahan nilai tukar rupiah, dimana menyebabkan adanya risiko kerugian selisih kurs transaksi untuk pembelian komoditas dari luar negeri.

Berbagai tekanan eksternal tersebut menuntut kewaspadaan tinggi dan kemampuan beradaptasi dari Perseroan. Manajemen secara cermat memantau perkembangan situasi dan mempertimbangkan dampaknya dalam pengambilan keputusan serta perencanaan jangka pendek, menengah, maupun panjang. Langkah ini dilakukan guna memastikan PERTAMINA dapat beradaptasi dalam menghadapi dinamika global yang terus berkembang.

HOW WE DID IN 2024

Obstacles and Challenges

The global economic landscape in 2024 was marked by an economic slowdown in the China and Europe, leading to a weaker demand for petroleum products. The year also saw a global shift in energy consumption toward electric vehicles, biofuels, and the gradual adoption of Liquefied Natural Gas (LNG) for trucks, resulting in a gradual decline in the consumption of conventional fuels.

On the supply side, there was a noticeable increase of supply in crude oil market due to the commissioning of several new refinery facilities in countries such as Kuwait, Oman, and Nigeria. The company had to contend with higher risks on margin, particularly those that were caused by narrower crack spreads-the margin between the prices of processed goods and raw materials.

Crack spread-here referred to as margin in the oil business—that had always been much higher than refinery economic value, was in such sharp decline that it nearly touched the production breakeven point. This resulted in relatively larger outlays for production in our refining business. Another pressure on our finances came as a weaker rupiah, which exposed us to exchange rate risk every time we needed to source things overseas.

These external pressures prompted us to remain highly vigilant while also adaptive. Management were carefully monitored how the situation progressed as the year unfolded and weighed its possible impact in decision-making and the Company's short-, medium-, and long-term planning. We have taken such cautious step to ensure that PERTAMINA can remain adaptive to the constantly evolving global dynamics.

Penerapan Strategi dan Kebijakan Strategis

Di tengah berbagai tantangan tersebut, PERTAMINA tetap menjaga keberlanjutan produksi kilang guna mendukung ketahanan energi nasional. Perseroan berkomitmen menjamin ketersediaan (*availability*), aksesibilitas (*accessibility*), dan keterjangkauan energi (*affordability*) bagi seluruh masyarakat Indonesia sesuai amanat kebijakan pemerintah.

Sejumlah strategi telah diterapkan untuk menjaga efisiensi dan keberlanjutan bisnis di tengah tekanan global. Di antaranya adalah pengembangan inisiatif gasifikasi, komersialisasi CO_2, serta efisiensi energi, yang sejalan dengan strategi alokasi belanja modal (*Capital Expenditure*/CAPEX) yang lebih selektif.

Selain itu, Perseroan menjalankan program optimalisasi di seluruh rantai bisnis melalui inisiatif *cost saving, cost avoidance*, dan *revenue growth*. Inisiatif ini berhasil mencatatkan nilai efisiensi hingga USD1.754 juta (ekuivalen Rp27,87 triliun), yang terdiri dari efisiensi biaya operasi sebesar USD1.042 juta (ekuivalen Rp16,51 triliun) dan peningkatan pendapatan sebesar USD712 juta (ekuivalen Rp11,28 triliun).

Salah satu strategi penting dalam mendorong efisiensi adalah akselerasi digitalisasi. Salah satunya melalui program *Liquidity Control Tower* (LCT), yaitu sentralisasi fungsi *treasury* di lingkungan Pertamina Group. Program ini berhasil meningkatkan visibilitas likuiditas, akurasi proyeksi arus kas, efisiensi mobilisasi kas, optimalisasi alokasi modal kerja, serta kelancaran proses pembayaran antar entitas. Melalui LCT, Perseroan mampu mengoptimalkan kas dan menghemat biaya bunga hingga USD251 juta.

Digitalisasi juga diterapkan di kilang, terutama melalui penggunaan teknologi *predictive maintenance* berbasis *artificial intelligence*. Melalui sistem ini, Perseroan dapat secara cepat dan akurat memantau stok suku cadang dan peralatan yang perlu diganti, sehingga meningkatkan efisiensi waktu serta keamanan operasional.

Dalam menghadapi volatilitas nilai tukar rupiah, Perseroan juga menerapkan kebijakan *hedging* sebagai strategi mitigasi risiko. Kebijakan ini tidak hanya menekan potensi kerugian akibat fluktuasi kurs, tetapi juga menciptakan nilai tambah dari transaksi keuangan yang lebih stabil.

Pada aspek operasional kilang, PERTAMINA menjalankan strategi efisiensi melalui skema *block-mode*, kerja sama minyak mentah (*crude oil collaboration*), serta optimasi pengiriman (*co-loading* dan *multiport*). Strategi ini berhasil memberikan

Strategy Execution and Strategic Policies

Amidst persistence challenges PERTAMINA remained focused on sustaining refinery operations to support national energy security. The Company consistently delivered on its commitment to ensuring that the availability, accessibility, and affordability of energy for all Indonesians, in line with the Government mandate.

Under global pressures, we executed our well-thought strategies to keep business sustainable and efficient, among which were the recent development of gasification initiatives, CO_2 commercialization, and energy efficiency, aligned with our more selective capital expenditure (CAPEX) allocation strategy.

We have gone even further by running optimization programs across business chain with cost saving, cost avoidance, and revenue growth initiatives. The initiative allowed us to record a cost efficiency of up to USD1,754 million (equivalent Rp27.87 trillion), consisting of USD1,042 million (equivalent Rp16.51 trillion) in operations and an increase of USD712 million (equivalent Rp11.28 trillion) in revenue.

One key strategy that boosted efficiency was the acceleration of digitalization through, i.e., Liquidity Control Tower (LCT) program: the centralization of treasury functions within the Pertamina Group. This program resulted in higher liquidity visibility, cash flow projection accuracy, cash mobilization efficiency, optimization of working capital allocation, and seamless inter-entity payments process. The LCT allowed us to optimize cash and save interest costs of up to USD251 million.

We also applied digitalization in refineries, especially through the use of AI-enabled predictive maintenance technology. The system now allows the Company to quickly and accurately monitor the stock of spare parts and equipment that need to be replaced while increasing time efficiency and operational security.

In dealing with the volatility of the rupiah exchange rate, the Company adopted a hedging policy as a risk mitigation strategy. Not only have they reduced potential losses due to exchange rate fluctuations, but they also created added value as financial transactions become more stable.

In refinery operations, PERTAMINA executed an efficiency strategy through a block-mode scheme, crude oil collaboration, and shipping optimization (co-loading and multiport). The strategy execution led to production cost efficiency of

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efisiensi biaya produksi sebesar USD302 juta. Untuk optimasi margin pengolahan kilang, Perseroan juga terus mendorong produksi *valuable products* dan optimalisasi *yield*. Upaya ini dilakukan dengan menekan biaya pengadaan bahan baku dan pengiriman, sebagai respons terhadap menurunnya *crack spread*.

USD302 million. To optimize refinery processing margins, we have continued to drive the production of valuable products and optimize yields. We've done so by reducing raw material procurement and shipping in response to the increasingly smaller crack spread.

Di sektor hilir, PERTAMINA berkomitmen memastikan penyaluran BBM subsidi tepat sasaran melalui pemanfaatan aplikasi MyPertamina. Selain mendukung pemerintah dalam penyaluran subsidi yang lebih efektif, inisiatif ini juga berkontribusi pada peningkatan profitabilitas penjualan Perseroan.

In the downstream sector, PERTAMINA is committed to ensuring the on-target distribution of subsidized fuel through the use of the MyPertamina application. While supportive to the government's more effective subsidy distribution, this initiative improved the Company's profitability.

Dalam hal investasi, Perseroan memprioritaskan fokus pada sektor hulu migas dan terus melakukan evaluasi atas proyek-proyek yang berjalan. Beberapa proyek dipercepat pelaksanaannya guna mendukung kinerja bisnis secara menyeluruh.

Investment wise, the Company has placed its priority on the upstream oil and gas sector and continued to evaluate all projects underway. Some of the projects were even accelerated to support overall business performance.

Sebagai bagian dari *Dual Growth Strategy* untuk pertumbuhan jangka panjang, Perseroan juga terus mengembangkan bisnis energi rendah karbon, seperti panas bumi yang dinilai memiliki tingkat risiko menengah namun potensi yang masih sangat besar untuk dikembangkan. Selain itu, proyek pengembangan bioetanol dan *gas to power* juga sedang dalam tahap pengembangan sebagai bagian dari portofolio energi masa depan.

As part of the Dual Growth Strategy for long-term growth, the Company also continued to develop low-carbon energy businesses such as geothermal widely considered to have a medium risk level, which offer enormous potential for future development. Next in our pipeline is bioethanol and gas-to-power projects currently in the phase of development as part of the future energy portfolio.

Peran Direksi Dalam Perumusan Strategi

Dalam menghadapi dinamika industri yang semakin kompleks, PERTAMINA sebagai BUMN terus berupaya menjaga peran strategisnya dalam mendukung ketahanan energi nasional. Hal ini sejalan dengan amanat Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan, yang menegaskan peran vital Direksi dalam mengelola seluruh aktivitas bisnis Perseroan. Direksi bertanggung jawab memastikan kelangsungan operasional, pencapaian target, serta pengembangan bisnis yang selaras dengan visi dan misi PERTAMINA.

The Role of the Board of Directors in Strategy Formulation

In facing increasingly complex industrial dynamics, PERTAMINA as an SOE has sought to maintain its strategic role in supporting national energy security as mandated in the Minister of SOE Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities, which emphasizes the vital role of the Board of Directors in managing all of the Company's business activities. We are responsible for ensuring operational continuity, target achievement, and business development that align with PERTAMINA's vision and mission.

Dalam merumuskan strategi, Direksi senantiasa mempertimbangkan faktor internal dan eksternal yang dapat mempengaruhi keberlangsungan bisnis. Kebijakan yang ditetapkan tidak hanya bertumpu pada tujuan jangka panjang, tetapi juga responsif dan adaptif terhadap dinamika bisnis yang terus berkembang.

In formulating strategies, we always weigh all internal and external factors that may affect the sustainability of our business. We set policies not only for the long-term goals, but also to stay responsive and adaptive to the ever-evolving business dynamics of the recent years.

Direksi memastikan setiap unit kerja di PERTAMINA memiliki rencana yang terstruktur, lengkap dengan target dan strategi pencapaian jangka pendek dan panjang. Seluruh rencana

We ensure that each of PERTAMINA's work units has a structured plan that come with short-term and long-term targets and achievement strategies. All of these plans are evaluated

tersebut dievaluasi dan monitor secara menyeluruh dengan mengumpulkan data operasional dan keuangan dari seluruh subholding dan anak perusahaan untuk dianalisis lebih lanjut.

Selanjutnya, Direksi menyusun strategi dan kebijakan strategis yang lebih terperinci untuk diterapkan secara konsisten di seluruh level organisasi, baik di holding, subholding, maupun anak perusahaan, guna mendorong efektivitas implementasi dan memastikan penyelarasan strategi korporat secara menyeluruh.

Direksi juga melakukan komunikasi aktif kepada Pemegang Saham, Dewan Komisaris, dan seluruh jajaran manajemen di internal Perseroan, agar memiliki pemahaman yang sama untuk arah dan tujuan yang ingin dicapai, serta peran masing-masing dalam mewujudkannya. Selain itu, Direksi juga memastikan keselarasan visi misi, strategi, dan implementasi perusahaan sejalan dengan target dan prioritas strategis Pemerintah melalui koordinasi dan advokasi kepada seluruh *Stakeholders* terkait.

Proses yang Dilakukan Direksi untuk Memastikan Implementasi Strategi

Setiap tahun, PERTAMINA menyusun Rencana Kerja dan Anggaran Perusahaan (RKAP) sebagai acuan pelaksanaan strategi pada tahun berikutnya. RKAP memuat rincian strategi serta target-target yang akan dicapai, dan disusun agar selaras dengan Rencana Jangka Panjang Perusahaan (RJPP) guna memastikan seluruh langkah tetap berada dalam koridor yang telah ditetapkan.

Untuk menjamin implementasi strategi dan kebijakan strategis berjalan efektif, Direksi melakukan proses pemantauan secara berkala. Pemantauan ini dilakukan salah satunya melalui laporan Monitoring Sasaran dan Rencana Kerja dan Anggaran Perusahaan (MSRKAP) di setiap bulan pada tahun berjalan.

Direksi juga menyampaikan laporan berkala kepada Dewan Komisaris, sehingga baik Direksi maupun Dewan Komisaris dapat memantau kondisi terkini bisnis Perseroan, termasuk capaian terhadap strategi yang telah ditetapkan.

Perbandingan Target dan Hasil yang Dicapai

Di tahun 2024, PERTAMINA mencatatkan penjualan dan pendapatan usaha sebesar USD75.327 juta atau 95,53% dari target RKAP sebesar USD78.854. Pencapaian ini dipengaruhi oleh beberapa faktor eksternal, antara lain penurunan harga parameter utama seperti *Indonesian Crude Price* (ICP), MOPS BBM, serta LPG. Selain itu, kebijakan pembatasan harga (*capping*) untuk jenis BBM umum hingga Juli 2024 menyebabkan kehilangan potensi pendapatan sekitar USD151 juta.

and monitored comprehensively by collecting operational and financial data from all subholdings and subsidiaries for further analysis.

What we normally do next is preparing more detailed strategic strategies and policies to be executed consistently at all organizational levels in the holding, subholding, and subsidiaries, to drive effective execution and ensure corporate strategy end-to-end alignment.

We are also active in our communication with Shareholders, the Board of Commissioners, and all levels of management to ensure they have common ground of the direction and goals to achieve and their respective roles in realizing them. We further ensure the alignment of the company's vision, mission, strategy, and implementation in line with the Government's strategic targets and priorities through coordination and advocacy to all relevant Stakeholders.

The Process Run by the Board of Directors to Ensure Strategy Execution

Every year, PERTAMINA prepares its Work Plan and Budget (RKAP) as a reference for strategy execution in the following year. The RKAP contains details of the strategy and targets to achieve, and is prepared in such a way that it aligns with the Company's Long-Term Plan (RJPP) to ensure that all steps remain within the agreed corridor.

To ensure an effective strategy execution, and strategic policies runs, we run a periodic monitoring process. We do so through the Monitoring of Targets and Work Plans and Company Budget (MSRKAP) monthly report in the current year.

We also submit periodic reports to the Board of Commissioners so we and the Board of Commissioners can monitor the current condition of the Company's business, including achievements against our stated strategies.

Comparison of Targets and Achieved Results

In 2024, PERTAMINA delivered USD75,327 million in sales and revenues, or 95.53% of its stated target of USD78,854 in its budget plan. The shortfall was due to some external factors, including a decrease in the price of key parameters such as Indonesian Crude Price (ICP), MOPS BBM, and LPG. Adding to the pressure was the price capping policy for general types of BBM until July 2024, which led a loss of potential revenue of around USD151 million.

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Di sisi lain, realisasi beban pokok penjualan dan beban langsung lainnya berhasil ditekan menjadi USD65.248 juta. Dibandingkan RKAP yang sebesar USD65.990 juta, pencapaiannya adalah 98,88%. Pencapaian efisiensi ini mencerminkan upaya aktif Perseroan dalam mengendalikan biaya melalui berbagai inisiatif strategis.

On the other hand, we managed to reduce cost of goods sold and other direct costs to to USD65,248 million. The achievement was 98.88% of the stated forecast of USD65,990 million. This efficiency achievement reflects the Company's active measures to control expenses through a range of strategic initiatives.

Upaya efisiensi dilakukan melalui program *cost optimization* yang mencakup optimasi biaya dan volume pengadaan produk migas, operasional kilang hilir, biaya produksi di sektor hulu, serta biaya pengangkutan minyak mentah dan produk migas. Selain itu, Perseroan juga menjalankan efisiensi energi dan sentralisasi pengadaan barang dan jasa guna meningkatkan efektivitas operasional secara keseluruhan.

We pursued efficiency through cost optimization programs that entailed the optimization of costs and volume of oil & gas procurement, downstream refinery operations, production costs in the upstream sector, and transportation costs of crude oil and oil & gas products. We did energy efficiency and centralization of procurement of goods and services to improve overall operational effectiveness.

Seluruh inisiatif strategis tersebut memberikan kontribusi positif terhadap kinerja keuangan perusahaan di tengah berbagai tantangan bisnis. Hingga akhir tahun buku 2024, PERTAMINA membukukan laba bersih konsolidasi *audited* sebesar USD3.446,90 juta (ekuivalen Rp54,62 triliun). Dari laba tersebut, sebesar USD3.125,93 juta (ekuivalen Rp49,54 triliun) diatribusikan kepada pemilik entitas induk, sementara USD320,97 juta (ekuivalen Rp5,08 triliun) diatribusikan kepada kepentingan non-pengendali.

All the strategic initiatives have contributed positively to the Company's finances amidst various business challenges. Until the end of the 2024 fiscal year, PERTAMINA posted an audited consolidated net profit of USD3,446.90 million (equivalent to Rp54.62 trillion). Of this profit, USD3,125.93 million (equivalent to Rp49.54 trillion) was attributed to owners of the parent entity, while USD320.97 million (equivalent to Rp5.08 trillion) atributed to non controlling interest.

Realisasi laba bersih yang diatribusikan kepada pemilik entitas induk tersebut setara dengan 93,51% dari target RKAP 2024. Penurunan pencapaian target laba ini disebabkan oleh sejumlah faktor utama, antara lain:

- Penurunan *crack spread* kilang hingga 32,3% dibandingkan asumsi RKAP, yang menyebabkan pencatatan *impairment* aset kilang senilai USD1.366 juta.
- Penurunan harga minyak mentah, disertai belum optimalnya temuan cadangan migas atas investasi di lapangan *brownfield* serta produksi dari kegiatan *well intervention* dan *workover*, yang mengakibatkan *impairment* aset hulu migas sebesar USD221 juta.
- Pelemahan seluruh parameter utama, seperti harga produk yang tercatat lebih rendah 7-10% dari asumsi RKAP, sehingga memberikan dampak langsung pada realisasi penjualan dan pendapatan usaha lainnya.
- Kebijakan pembatasan harga (*capping*) untuk jenis BBM umum hingga Juli 2024 yang menyebabkan kehilangan potensi pendapatan sekitar USD149 juta.
- Kerugian selisih kurs senilai USD323 juta akibat pelemahan nilai tukar rupiah terhadap dolar AS.

The realization of this net profit attributable to the owners of the parent entity is equivalent to 93.51% of the 2024 RKAP target. The shortfall was due to some key factors, including:

- The recent decline of 32.3% in crack spread from the projected figure in our plan and budget, resulting in an impairment of USD1,366 million in refinery assets.
- A drop in crude oil prices, suboptimal discovery of oil and gas reserves from brownfield investment projects, and lower crude oil production from well intervention and work over activities, which led to an impairment of USD221 million in oil and gas assets.
- A decrease in all key pricing parameters, with product prices down by 7-10% from the projected figure in the 2024 plan and budget 2024 RKAP, which gave pressure on sales and other operating income.
- Price capping on general fuel types (general fossil fuel July 2024, which caused revenue losses of approximately USD149 million.
- A net foreign exchange loss of USD323 million due to the depreciation of the Indonesian rupiah against the US dollar.

Meskipun dihadapkan pada berbagai tekanan eksternal dan internal, PERTAMINA tetap menunjukkan ketahanan finansial yang solid melalui upaya efisiensi biaya, optimalisasi operasi, serta strategi pengelolaan risiko yang terukur.

Despite facing various external and internal pressures, PERTAMINA continued to demonstrate solid financial resilience through cost efficiency efforts, operational optimization, and measurable risk management strategies.

PROSPEK USAHA

Memasuki tahun 2025, perekonomian global diperkirakan masih diliputi oleh ketidakpastian dan berbagai tantangan. Dana Moneter Internasional (International Monetary Fund/IMF) memproyeksikan pertumbuhan ekonomi dunia akan melambat menjadi 3,2%, turun dari 3,3% pada tahun sebelumnya. Sementara itu, Pemerintah Indonesia menargetkan pertumbuhan ekonomi nasional sebesar 5,2% di tahun yang sama.

PERTAMINA memandang bahwa terdapat sejumlah risiko global yang perlu terus diantisipasi. Ketegangan geopolitik yang berkepanjangan, seperti konflik antara Rusia dan Ukraina serta situasi di Timur Tengah, berpotensi memicu instabilitas yang lebih luas di pasar energi dan investasi global.

Selain itu, kebijakan ekonomi Amerika Serikat yang cenderung protektif dan fokus pada kepentingan domestik juga dapat memengaruhi perdagangan internasional. Kondisi global di tengah tekanan ekonomi dan inflasi juga dapat menghambat penurunan suku bunga acuan.

Di dalam negeri, Pemerintah telah menetapkan 7 (tujuh) program prioritas pembangunan yang meliputi penyediaan makan bergizi gratis, renovasi sekolah, penguatan lumbung pangan, pembangunan sekolah unggulan terintegrasi, penanggulangan TBC, penyediaan pemeriksaan kesehatan gratis, serta pembangunan rumah sakit berkualitas. Program-program ini diharapkan mendorong peningkatan kualitas hidup masyarakat sekaligus memperkuat fondasi pembangunan jangka panjang.

Dengan mempertimbangkan dinamika eksternal dan internal tersebut, PERTAMINA menetapkan arah bisnis strategis dengan tema *"Strengthening the Foundation for Sustainable Growth"*. Strategi ini diimplementasikan melalui pendekatan *dual-growth strategy*, yang berfokus pada penguatan ketahanan energi nasional serta pengembangan bisnis rendah karbon.

Strategi ini selaras dengan visi Perseroan, yaitu "Menjadi perusahaan energi yang mengedepankan Ketahanan, Ketersediaan, dan Keberlanjutan", serta misi untuk menyediakan energi melalui solusi inovatif yang memberikan nilai tambah bagi masyarakat.

Untuk mewujudkan visi dan misi tersebut, PERTAMINA membangun dua pilar utama:

1. ***Maximizing Legacy Business***
   Pilar ini diarahkan untuk mendukung ketahanan energi melalui:
   - Penurunan impor tiga komoditas utama: minyak mentah, gasoline, dan LPG;
   - Peningkatan produksi hulu;

BUSINESS PROSPECT

The outlook for 2025 suggests that uncertainty and profound challenges will continue to loom over the global economy. The International Monetary Fund (IMF) predicts that global economic growth will slow to 3.2%, down from 3.3% recorded this year. Meanwhile, the Indonesian government targets economic growth at around 5.2% in the upcoming year.

PERTAMINA foresees some major risks from global conditions that must be watched out for. The ongoing global geopolitical tensions between Russia and Ukraine, and conflicts in the Middle East may trigger broader instability in energy markets and global investments.

The United States' inward-looking and protective economic policy can also affect international trade. Further economic pressure and possible inflation may potentially hold back the beginning of low rate regime.

Domestically, the government has set 7 (seven) priority programs, which include free nutritious meals, school renovations, food barns, the development of integrated model schools, tuberculosis eradication, free health checkups, and the development of quality hospitals. These programs should drive improvements in the quality of life of the community while strengthening the foundations of long-term development in the nation building.

Considering external and internal conditions, PERTAMINA will focus on the strategy of "Strengthening the Foundation for Sustainable Growth." This initiative will be carried out through a dual growth strategy that focuses on strengthening Indonesia's energy resilience and developing a low-carbon business.

The strategy aligns with the Company's vision, namely "To become an Energy Company that Prioritizes Resilience, Availability, and Sustainability", as well as PERTAMINA's mission to provide energy through innovative solutions that bring added value to society.

To achieve that vision and mission, the Company has established 2 (two) pillars:

1. **Maximizing legacy business**
   A pillar directed at supporting energy security through:
   - Reducing imports of 3 (three) main commodities, namely crude oil, gasoline, and LPG;
   - Improve upstream production;

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- Peningkatan fleksibilitas dan kapasitas kilang;
- Transformasi bisnis ritel BBM;
- Ekspansi infrastruktur transmisi, distribusi, dan *shipping* pada segmen *midstream*;
- Implementasi subsidi tepat sasaran dan pembangunan infrastruktur hilir guna mendorong keterjangkauan dan aksesibilitas energi.

2. ***Building a Low-Carbon Business***
   Fokus utama pilar ini adalah membangun bisnis energi rendah karbon sebagai upaya mitigasi risiko jangka panjang dan mendukung pencapaian target *net zero emission* Indonesia pada tahun 2060. Inisiatif ini meliputi:
   - Pengembangan ekosistem *biofuel*;
   - Hilirisasi produk petrokimia rendah karbon;
   - Ekspansi kapasitas panas bumi (*geothermal*);
   - Penerapan teknologi rendah karbon seperti *Carbon Capture and Storage* (CCS), *Carbon Capture, Utilization and Storage* (CCUS);
   - Pengembangan mekanisme *carbon credit* dan solusi teknologi rendah karbon lainnya untuk transisi energi.

Kedepannya, PERTAMINA juga akan terus mengintegrasikan infrastruktur yang dimiliki, termasuk investasi oleh masing-masing subholding, guna menciptakan efisiensi produksi dan distribusi sekaligus mendukung keselarasan dengan rencana pengelolaan energi nasional.

Seluruh strategi dan inisiatif tersebut juga diterjemahkan ke dalam program-program kerja di tingkat subholding. Langkah ini mencerminkan komitmen PERTAMINA untuk menjadi perusahaan energi nasional yang andal dalam menjamin ketersediaan energi, sekaligus menjadi penyedia solusi inovatif yang menjawab kebutuhan masyarakat Indonesia secara berkelanjutan.

PENERAPAN TATA KELOLA YANG BAIK

PERTAMINA senantiasa berkomitmen untuk menerapkan prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/GCG) secara konsisten dan menyeluruh. Penilaian atas penerapan GCG dilakukan secara rutin sebagai bagian dari mekanisme *check and balance* untuk memastikan bahwa seluruh aktivitas perusahaan dijalankan secara transparan, akuntabel, dan berorientasi pada manajemen risiko yang *prudent*.

Penilaian GCG yang diterapkan oleh Perseroan mengacu pada Keputusan Sekretaris Menteri BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan GCG pada BUMN. Berdasarkan *assessment* tahun 2024, PERTAMINA meraih skor sebesar 94,27 dari skala 100, yang dikategorikan sebagai "Sangat Baik".

- Enhance refinery flexibility and capacity;
- Transform fuel retail business;
- Expand transmission, distribution, and shipping infrastructure in the midstream segment;
- Implementation of targeted subsidies and development of downstream infrastructure to drive energy affordability and accessibility.

2. **Building a Low-Carbon Business**
   The main focus of this pillar is to build a low-carbon energy business as an effort to mitigate long-term risks and support the achievement of Indonesia's net zero emission target by 2060. This initiative includes:
   - Development of a biofuel ecosystem;
   - Downstreaming of low-carbon petrochemical products;
   - Expansion of geothermal capacity;
   - Application of low-carbon technologies such as Carbon Capture and Storage (CCS), Carbon Capture, Utilization and Storage (CCUS);
   - Development of carbon credit mechanisms and other low-carbon technology solutions for the energy transition.

As we go forward, PERTAMINA will continue to integrate existing infrastructure, including investments in subholding. This strategy is executed not only to improve efficiency in production and distribution processes, but also to align with the national energy management plan.

In addition, to support the achievement of the vision and mission as well as the strategic programs that have been established, the Company also prepares at the subholding level. All these aspirations and strategies also demonstrate PERTAMINA's commitment to becoming an energy company that prioritizes energy availability for Indonesia and can provide innovative solutions for society.

IMPLEMENTATION OF GOOD GOVERNANCE

PERTAMINA is always committed to implementing the principles of Good Corporate Governance (GCG) consistently and comprehensively. The GCG implementation is assessed routinely as part of the check and balance mechanism to ensure that all company activities are carried out transparently, accountably, and oriented towards prudent risk management.

The GCG assessment implemented by the Company refers to the Decree of the Secretary of the Minister of SOEs No. SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of GCG in SOEs. Based on the 2024 assessment, PERTAMINA earned a score of 94.27 on a scale of 100, or falling under "Very Good" category.

Penerapan GCG di seluruh lini bisnis Perseroan menyediakan kerangka kerja yang kuat dalam pengambilan keputusan, memastikan setiap kebijakan dilandasi prinsip kehati-hatian serta pertimbangan risiko yang matang. Bagi PERTAMINA, tata kelola yang solid merupakan fondasi penting dalam pengelolaan risiko dan pencapaian keberlanjutan jangka panjang.

Sebagai upaya harmonisasi kebijakan dan penyelarasan strategi antara PERTAMINA dan seluruh entitas anak, serta dalam rangka memenuhi ketentuan Kementerian BUMN terkait tata kelola terintegrasi, Perseroan telah menyusun dan melaporkan pelaksanaan Tata Kelola Terintegrasi Konglomerasi PT Pertamina (Persero) tahun 2024. Pelaporan ini mengacu pada:

- Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.
- Keputusan Deputi Bidang Keuangan dan Manajemen Risiko Kementerian BUMN No. SK-7/DKU.MBU/10/2023 tentang Petunjuk Teknis Pelaporan Manajemen Risiko BUMN.

Pada tahun 2024, implementasi tata kelola terintegrasi mencakup tiga aspek utama:

1. **Struktur Tata Kelola Terintegrasi**
   Telah terbentuk Direktorat Manajemen Risiko dan Unit Kerja Manajemen Risiko yang bertanggung jawab atas pengelolaan risiko di seluruh Pertamina Group.

2. **Proses Tata Kelola Terintegrasi**
   Direktur Manajemen Risiko secara rutin menyusun dan menyampaikan laporan manajemen risiko kepada Direksi dan Dewan Komisaris melalui Komite Pemantau Investasi dan Manajemen Risiko (KPIMR). Laporan ini memuat informasi terkait top risk korporat dan pengelolaan risiko pada proyek-proyek prioritas.

3. **Hasil Tata Kelola Terintegrasi**
   Terbentuknya Direktorat Manajemen Risiko menjadi tonggak penting dalam penguatan tata kelola terintegrasi. Perseroan kini fokus pada pengembangan organisasi pendukung direktorat tersebut, termasuk pemenuhan SDM yang kompeten serta pelatihan dan sertifikasi yang relevan untuk mendukung fungsi Unit Kerja Manajemen Risiko secara optimal.

The implementation of GCG across all of the Company's business lines provides a strong framework for decision-making, ensuring that every policy is based on the principle of prudence and mature risk considerations. For PERTAMINA, solid governance is an important foundation in risk management and achieving long-term sustainability.

As an effort to harmonize policies and align strategies between PERTAMINA and all subsidiaries, and to comply with the provisions of the Ministry of SOEs on integrated governance, we have prepared and reported on the implementation of Integrated Governance of the PT Pertamina (Persero) Conglomerate in 2024. This report refers to:

- Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
- Decree of the Deputy for Finance and Risk Management of the Ministry of SOEs No. SK-7/DKU.MBU/10/2023 concerning Technical Instructions for Reporting SOE Risk Management.

In 2024, the implementation of integrated governance covers three main aspects:

1. **Integrated Governance Structure**
   A Risk Management Directorate and Risk Management Work Unit have been set up to run risk management throughout the Pertamina Group.

2. **Integrated Governance Process**
   The Director of Risk Management routinely prepares and submits risk management reports to the Board of Directors and Board of Commissioners through the Investment and Risk Management Oversight Committee (KPIMR). This report contains information related to corporate top risks and risk management in priority projects.

3. **Integrated Governance Results**
   The establishment of the Risk Management Directorate is an important milestone in strengthening integrated governance. The Company is now focusing on developing the supporting organization for the directorate, including the provision of competent human resources and relevant training and certification to optimally support the function of the Risk Management Work Unit.

Laporan **Direksi**
Board of Directors' Report

Dengan fondasi tata kelola yang semakin kuat dan terintegrasi, PERTAMINA terus memperkuat kapabilitasnya dalam menghadapi risiko bisnis dan menciptakan nilai berkelanjutan bagi seluruh pemangku kepentingan.

With an increasingly strong and integrated governance foundation, PERTAMINA continues to strengthen its capabilities in dealing with business risks and creating sustainable value for all stakeholders.

PERUBAHAN KOMPOSISI DIREKSI DAN ALASANNYA

Kementerian Badan Usaha Milik Negara (BUMN) selaku Rapat Umum Pemegang Saham (RUPS) telah menetapkan perubahan susunan Dewan Komisaris dan Direksi PT Pertamina (Persero), sebagaimana tertuang dalam SK-258/MBU/11/2024 dan SK-259/MBU/11/2024 tentang Pemberhentian dan Pengangkatan Anggota-anggota Dewan Komisaris dan Direksi Perusahaan Perseroan PT Pertamina (Persero).

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND REASON

The Ministry of State-Owned Enterprises (SOEs), acting as the General Meeting of Shareholders, determined changes to the Composition of Board of Commissioners and Board of Directors of PT Pertamina (Incorporated), as stated in Decree No. SK-258/MBU/11/2024 and SK-259/MBU/11/2024 on the Dismissal and Appointment of Members of the Board of Commissioners and the Board of Directors of PT Pertamina (Persero).

Melalui keputusan tersebut, Pemegang Saham memberhentikan Nicke Widyawati dari jabatannya sebagai Direktur Utama dan mengangkat Simon Aloysius Mantiri sebagai pengganti. Selain itu, Pemegang Saham juga mengangkat kembali Emma Sri Martini sebagai Direktur Keuangan.

Through the decision, the Shareholders dismissed Nicke Widyawati from her position as President Director & CEO of Pertamina and appointed Simon Aloysius Mantiri as her successor. The shareholders also reappointed Emma Sri Martini as Director of Finance.

Manajemen dan seluruh jajaran PERTAMINA menyampaikan apresiasi yang sebesar-besarnya kepada Nicke Widyawati atas kontribusi, dedikasi, dan kepemimpinan yang telah diberikan selama masa pengabdiannya untuk Perseroan.

The Management and all PERTAMINA ranks would like to extend its utmost gratitude and appreciation to Nicke Widyawati for the leadership she contributed during her tenure.

Dengan demikian, susunan Direksi Pertamina hingga Laporan Tahunan ini terbit adalah:

Thereafter, the composition of Pertamina's Board of Directors as of the publication of this Annual Report is as follows:

Jabatan	Nama Name	Position
Direktur Utama	Simon Aloysius Mantiri	President Director & CEO
Wakil Direktur Utama	Wiko Migantoro	Deputy President Director & Deputy CEO
Direktur Logistik dan Infrastruktur	Alfian Nasution	Director of Integrated Logistics & Infrastructure
Direktur Keuangan	Emma Sri Martini	Director of Finance
Direktur Sumber Daya Manusia	M. Erry Sugiharto	Director of Human Capital
Direktur Penunjang Bisnis	Erry Widiastono	Director of Corporate Services
Direktur Strategi, Portofolio, dan Pengembangan Usaha	A. Salyadi Dariah Saputra	Director of Strategy, Portfolio & New Ventures
Direktur Manajemen Risiko	Ahmad Siddik Badruddin	Director of Risk Management

PENUTUP

Sebagai penutup, Direksi menyampaikan apresiasi dan terima kasih kepada seluruh pemangku kepentingan atas kontribusi yang diberikan, baik langsung maupun tidak langsung, dalam mendukung pencapaian kinerja PERTAMINA sepanjang tahun buku 2024. Ucapan terima kasih secara khusus juga disampaikan kepada Pemegang Saham dan Dewan Komisaris atas kepercayaan serta arahan yang telah diberikan kepada Direksi dalam menjalankan tugas pengelolaan perusahaan.

Direksi juga menyampaikan penghargaan setinggi-tingginya kepada seluruh jajaran manajemen dan pekerja atas dedikasi dan kerja keras yang telah diberikan. Pencapaian PERTAMINA ini merupakan hasil sinergi dan kolaborasi seluruh pekerja Pertamina Group.

Tak lupa, Direksi juga mengapresiasi peran strategis mitra usaha melalui kerja sama yang telah terjalin dengan baik, serta dukungan dari regulator yang senantiasa memberikan arahan dan pengawasan. Semoga hubungan baik ini terus terjaga dan menjadi fondasi yang kokoh dalam mewujudkan pertumbuhan berkelanjutan dan nilai tambah jangka panjang bagi PERTAMINA dan memberikan kontribusi nyata bagi pembangunan nasional.

CLOSING REMARKS

As a closing remarks, the Board of Directors extends its gratitude and appreciation to all stakeholders who have contributed, both directly and indirectly, to support PERTAMINA's strong performance in the 2024 fiscal year. Our thanks also specifically go to the Shareholders and the Board of Commissioners for their continued guidance and trust in us as we worked to run the management of the Company.

We would like to extend high appreciation to all levels of management and employees for their proven dedication and hard work. What we achieved would have not been possible with the strong synergy and collaboration of all Pertamina Group employees.

We know we should never forget the strategic role of business partners for our collaborations and the support from regulators for their continued oversight and directives. We do hope that the long-established, strong relationships can continue and lay the foundation on which to realize sustainable growth and give more added value for Pertamina while contributing the nation building.

Jakarta, Juni 2025 | June 2025
Atas Nama Direksi
On behalf of the Board of Directors



Simon Aloysius Mantiri
Direktur Utama
President Director & CEO

Direksi
Board of Directors



M. Erry Sugiharto

Direktur Sumber Daya Manusia
Director of Human Capital

A. Salyadi Dariah Saputra

Direktur Strategi, Portofolio, dan Pengembangan Usaha
Director of Strategy, Portfolio & New Ventures

Simon Aloysius Mantiri

Direktur Utama
President Director & CEO

Wiko Migantoro

Wakil Direktur Utama
Deputy President Director & Deputy CEO



Emma Sri Martini

Direktur Keuangan
Director of Finance

Alfian Nasution

Direktur Logistik dan Infrastruktur
Director of Integrated Logistics & Infrastructure

Erry Widiastono

Direktur Penunjang Bisnis
Director of Corporate Services

Ahmad Siddik Badruddin

Direktur Manajemen Risiko
Director of Risk Management

Pernyataan **Dewan Komisaris dan Direksi tentang Tanggung Jawab atas Laporan Tahunan**

Statement of the Board of Commissioners' and Board of Directors' Responsibility on the Annual Report

Sesuai prinsip tata kelola perusahaan yang baik dan peraturan Perundang-undangan yang berlaku di Indonesia, PT Pertamina (Persero) menerbitkan Laporan Tahunan 2024. Laporan menyajikan informasi mengenai kinerja perusahaan, penerapan tata kelola perusahaan, pelaksanaan tanggung jawab sosial perusahaan, laporan keuangan konsolidasian untuk periode 1 Januari sampai 31 Desember 2024, serta informasi lain yang relevan dan signifikan bagi para pemangku kepentingan.

In accordance with good corporate governance principles and prevailing Laws in Indonesia, PT Pertamina (Persero) publishes the 2024 Annual Report. The Report presents information on the Company's performance, good corporate governance implementation, corporate social responsibility implementation, consolidated financial statement for the period of January 1 up to December 31, 2024, as well as other relevant and significant information to stakeholders.

Dewan Komisaris PT Pertamina (Persero)
Board of Commissioners of PT Pertamina (Persero)

Basuki Tjahaja Purnama
Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently as Independent Commissioner
(Periode 1 Januari – 1 Februari 2024)
(Period of 1 January – 1 Februari 2024)

Mochamad Iriawan
Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently as Independent Commissioner

Simon Aloysius Mantiri
Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently as Independent Commissioner
(Periode 10 Juni – 4 November 2024)
(Period of 10 June – 4 November 2024)

Dony Oskaria
Wakil Komisaris Utama
Vice President Commissioner

Heru Pambudi
Komisaris
Commissioner

Bambang Suswantono
Komisaris
Commissioner

Ahmad Fikri Assegaf
Komisaris Independen
Independent Commissioner
(Periode 1 Januari – 4 November 2024)
(Period of 1 January – 4 November 2024)

Iggi H. Achsien
Komisaris Independen
Independent Commissioner

Alexander Lay
Komisaris Independen
Independent Commissioner

Condro Kirono
Komisaris Independen
Independent Commissioner

Raden Adjeng Sondaryani
Komisaris Independen
Independent Commissioner

Kami, segenap Direksi dan Dewan Komisaris PT Pertamina (Persero) yang bertanda tangan di bawah ini, menyatakan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan 2024 PT Pertamina (Persero). Demikian pernyataan ini dibuat dengan sebenarnya.

We, the entire Board of Directors and Board of Commissioners of PT Pertamina (Persero) who have signed below, hereby state our full responsibility for the validity of the content of PT Pertamina's (Persero) 2024 Annual Report. We certify that this statement is true to the best of our knowledge.

Jakarta, Juni 2025

Jakarta, June 2025

Direksi PT Pertamina (Persero)
Board of Directors of PT Pertamina (Persero)



Nicke Widyawati
Direktur Utama
President Director & CEO
(Periode 1 Januari – 4 November 2024)
(Period of 1 January – 4 November 2024)



Simon Aloysius Mantiri
Direktur Utama
President Director & CEO



Wiko Migantoro
Wakil Direktur Utama
Deputy President Director & Deputy CEO



A. Salyadi Dariah Saputra
Direktur Strategi, Portofolio, dan Pengembangan Usaha
Director of Strategy, Portfolio & New Ventures



Emma Sri Martini
Direktur Keuangan
Director of Finance



M. Erry Sugiharto
Direktur Sumber Daya Manusia
Director of Human Capital



Alfian Nasution
Direktur Logistik dan Infrastruktur
Director of Integrated Logistics & Infrastructure



Erry Widiastono
Direktur Penunjang Bisnis
Director of Corporate Services



Ahmad Siddik Badruddin
Direktur Manajemen Risiko
Director of Risk Management

PERTAMINA

Profil Perusahaan

Company Profile




PERTAMINA

Identitas **Perusahaan**
Corporate Identity



PERTAMINA

Nama Perusahaan
Name of Company
PT Pertamina (Persero)

Bidang Usaha
Line of Business
Energi
Energy

Tanggal Pendirian
Date of Establishment
10 Desember 1957
December 10, 1957

Status Badan Hukum
Legal Status of the Entity
Perseroan Terbatas (PT), Badan Usaha Milik Negara (BUMN)
Limited Liability Company (PT), State-Owned Enterprise (SOE)

Akta Pendirian
Notarial Deed of Establishment

Akta No. 22 tanggal 10 Desember 1957, dibuat dihadapan Meester Raden Pranowo Soewandi, Notaris Pengganti Raden Meester Soewandi.
Deed No. 22 of 10 December 1957, Meester Raden Pranowo Soewandi, Substitute Notary Raden Meester Soewandi.

Jumlah Pekerja
Total Employees

43.998 pekerja
employees

Akta Perubahan Terakhir
Recent Changes to the Notarial Deed

Akta Pernyataan Keputusan Pemegang Saham PT Pertamina (Persero) No. 22 tanggal 11 Agustus 2023 oleh Notaris Devi Yunanda S.H., M.Kn. yang disahkan berdasarkan Keputusan Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0051442.AH.01.02. Tahun 2023 tanggal 30 Agustus 2023 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Perusahaan Perseroan (Persero) PT Pertamina sebagaimana terakhir diubah dengan Akta Pernyataan Keputusan Pemegang Saham PT Pertamina (Persero) No. 03 tanggal 23 Desember 2024 oleh Notaris Devi Yunanda S.H., M.Kn. yang disahkan melalui surat Menteri Hukum No. AHU-AH.01.03-0227854 tanggal 24 Desember 2024 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Perusahaan Perseroan (Persero) PT Pertamina.

Declaration of Decision of PT Pertamina (Persero) Shareholders No. 22 dated August 11, 2023 by Notary Devi Yunanda S.H., M.Kn., authorized under the Decision of the Minister of Law and Human Rights through Decree No. AHU-0051442.AH.01.02. Year 2023 dated August 30, 2023, regarding Approval of Amendment to the Articles of Association of the Limited Liability Company PT Perusahaan Perseroan (Persero) PT Pertamina as last amended by the Declaration of Decision of PT Pertamina (Persero) Shareholders No. 01 dated December 12, 2023 by Notary Devi Yunanda S.H., M.Kn., authorized under the letter of the Minister of Law and Human Rights No. AHU-AH.01.03-0154992 dated December 12, concerning the Acceptance of Notification of Amendment to the Articles of Association of PT Perusahaan Perseroan (Persero) PT Pertamina.

Pemegang Saham
Shareholders

100% Pemerintah Republik Indonesia
Saham Perusahaan tidak diperdagangkan

100% owned by the Government of the Republic of Indonesia The Company's shares are not traded

Modal Disetor
Paid-Up Capital

Rp176.754,417 miliar | billion

Jumlah Aset
Total Assets

USD89.850 juta million

Modal Dasar
Authorized Capital

Rp600.000.000.000.000,-
(Enam ratus triliun Rupiah), terdiri dari 600.000.000,- (enam ratus juta) lembar saham dengan nilai nominal Rp1.000.000,- (satu juta Rupiah) per lembar saham.

Rp600,000,000,000,000.- (six hundred trillion Rupiah), consisting of 600,000,000.- (six hundred million) shares with a nominal value of Rp1,000,000.- (one million Rupiah) per share.

Alamat Kantor Pusat
Head Office Address

Gedung Grha PERTAMINA
Jl. Medan Merdeka Timur. No. 11-13, Jakarta Pusat 10110

Telepon
Phone
(62-21) 3815111, 3816111

E-mail
E-mail
pcc135@pertamina.com

Call Center
Call Center
135

Situs Web
Situs Web
https://www.pertamina.com

Media Sosial
Social Media

@pertamina @pertamina @pertamina @pertamina



Riwayat **Singkat Perusahaan**
Brief History of The Company



Sejarah panjang PT Pertamina (Persero) atau "PERTAMINA" sebagai perusahaan energi nasional yang terintegrasi dari hulu ke hilir telah dimulai sejak sekitar lebih dari tujuh dekade yang lalu ketika Pemerintah Indonesia mendirikan PT Eksploitasi Tambang Minyak Sumatera Utara untuk mengelola ladang minyak di wilayah Sumatera. Dalam perjalanannya tepat pada 10 Desember 1957, perusahaan tersebut berubah nama menjadi PT Perusahaan Minyak Nasional ("Permina") yang hingga kini diperingati sebagai hari lahirnya PERTAMINA.

Selanjutnya pada tahun 1961, Permina ditetapkan menjadi sebuah Perusahaan Negara (PN) dengan nama PN Pertambangan Minyak Nasional (Permina) dan berselang beberapa tahun kemudian tepatnya pada tanggal 20 Agustus 1968, PN PERMINA resmi digabung dengan PN Pertambangan Minyak Indonesia (Pertamin) sehingga membentuk entitas usaha baru bernama PN Pertambangan Minyak dan Gas Bumi Nasional (PN Pertamina).

Dalam perkembangannya, Pemerintah mengatur peran PN Pertamina dalam hal eksplorasi, pengolahan, dan distribusi migas untuk memenuhi kebutuhan energi nasional sebagaimana termaktub dalam Undang-Undang No. 8 Tahun 1971. Dalam

PT Pertamina (Persero), commonly known as PERTAMINA, has a rich history as a national energy company, integrated from upstream to downstream, spanning over seven decades. Its journey began when the Indonesian Government established PT Eksploitasi Tambang Minyak Sumatera Utara to oversee oil fields in Sumatra. On December 10, 1957, the company changed its name to PT Perusahaan Minyak Nasional ("Permina"), a date now celebrated as PERTAMINA's founding day.

In 1961, Permina became a State-Owned Company (PN) under the name PN Pertambangan Minyak Nasional (Permina). A few years later, on August 20, 1968, it merged with PN Pertambangan Minyak Indonesia (Pertamin) to form a new entity called PN Pertambangan Minyak dan Gas Bumi Nasional (PN Pertamina).

The government then defined PN Pertamina's role in oil and gas exploration, processing, and distribution, as outlined in Law No. 8 of 1971. A significant milestone followed when, under Law No. 22 of 2001, PERTAMINA's status changed to a business

tonggak sejarah berikutnya, berdasarkan Undang-Undang No. 22 Tahun 2001 status PERTAMINA mengalami perubahan sehingga menjadikannya entitas usaha yang tetap menjalankan tugas *Public Service Obligation* (PSO) dan melalui Peraturan Pemerintah No. 31 Tahun 2003, PERTAMINA resmi berganti nama menjadi PT Pertamina (Persero), dengan aktivitas usaha mencakup sektor hulu hingga hilir.

entity assigned with continuing its Public Service Obligation (PSO). Subsequently, Government Regulation No. 31 of 2003 formalized its name change to PT Pertamina (Persero), with its activities expanding across both upstream and downstream sectors.

Dua tahun kemudian, pada 10 Desember 2005, Pertamina memperkenalkan logo baru berbentuk anak panah berwarna hijau, biru, dan merah, mencerminkan nilai-nilai dinamis dan kepedulian terhadap lingkungan. Perubahan logo tersebut diikuti dengan transformasi fundamental PERTAMINA yang terus berlanjut hingga dirumuskan visi baru pada 10 Desember 2007, yakni "Menjadi Perusahaan Minyak Nasional Kelas Dunia". Lalu pada 2011, visi tersebut disempurnakan menjadi "Menjadi Perusahaan Energi Nasional Kelas Dunia". Kemudian, visi PERTAMINA berubah menjadi "Menjadi perusahaan energi yang mengedepankan ketahanan, ketersediaan, dan keberlanjutan energi" di tahun 2024 sesuai dengan asta cita pemerintah Republik Indonesia.

Two years later, on December 10, 2005, Pertamina introduced a new logo featuring green, blue, and red arrows, symbolizing dynamic values and environmental responsibility. This logo change marked a significant transformation within Pertamina, resulting in a new vision on December 10, 2007, to "Become a World-Class National Oil Company." In 2011, this vision was refined to "Become a World-Class National Energy Company." In 2024, in alignment with the Indonesian government's objectives, PERTAMINA's vision changed to "Become an energy company that prioritizes energy resilience, availability, and sustainability."

Dalam perjalanan panjang untuk menjadi perusahaan energi nasional kelas dunia, pada 2017, PERTAMINA mulai mengibarkan kiprahnya di sektor energi global dengan mengakuisisi 72,65% saham Maurel & Prom (M&P), perusahaan minyak dan gas bumi yang berkantor pusat di Paris, Perancis. Dengan rampungnya aksi korporasi tersebut maka PERTAMINA resmi menjadi pemegang saham mayoritas M&P. Sejak saat itu, PERTAMINA memiliki lokasi operasi di berbagai belahan dunia.

In its long pursuit of becoming a world-class national energy company, PERTAMINA took a significant step in 2017 by expanding into the global energy sector by acquiing 72.65% of the shares in Maurel & Prom (M&P), a French oil and gas company based in Paris, France. This acquisition made PERTAMINA the majority shareholder of M&P. Since then, PERTAMINA has established operational presence in several regions around the world.

Seiring dengan perkembangan bisnis PERTAMINA sebagai perusahaan energi nasional yang terus mendunia dan dengan mempertimbangkan peran krusialnya sebagai penjaga kedaulatan serta ketahanan energi nasional, maka PERTAMINA kembali melanjutkan transformasi bisnisnya hingga tahun 2018 PT Perusahaan Gas Negara (PGN) resmi menjadi *Subholding* Gas di bawah *Holding* Migas PT Pertamina (Persero). Transformasi ini sekaligus menandai proses integrasi bisnis gas yang dijalankan oleh PT Pertamina Gas (Pertagas) sebagai anak usaha PGN dalam kerangka *Holding* Migas sebagaimana ditetapkan dalam PP 06 Tahun 2018. Puncaknya, pada 12 Juni 2020, pemegang saham menetapkan struktur baru perusahaan yang menempatkan PERTAMINA sebagai *holding* dengan 6 (enam) *subholding*, yakni *Subholding Upstream* (PT Pertamina Hulu Energi), *Subholding Refining and Petrochemical* (PT Kilang Pertamina Internasional), *Subholding Commercial and Trading* (PT Pertamina Patra Niaga), *Subholding Gas* (PT Perusahaan Gas Negara Tbk), *Subholding Power and New & Renewable Energy* (PT Pertamina Power Indonesia), dan *Subholding Integrated Marine Logistics* (PT Pertamina International Shipping), yang seluruhnya berhasil diselesaikan *Legal End-State* pada 1 September 2021.

As PERTAMINA continued its evolution as a national energy company with a growing global footprint, it recognized its critical role in safeguarding national energy sovereignty and resilience. This led to further business transformations, culminating in 2018 when PT Perusahaan Gas Negara (PGN) officially became a Gas Subholding under the Oil and Gas Holding of PT Pertamina (Persero). This transformation also involved the integration of the gas business carried out by PT Pertamina Gas (Pertagas) as a subsidiary of PGN within the Oil and Gas Holding structure, as outlined in Government Regulation No. 06 of 2018. The transformation reached its peak on June 12, 2020, when shareholders approved a new company structure, making PERTAMINA a holding company overseeing six subholdings: Upstream Subholding (PT Pertamina Hulu Energi), Refining and Petrochemical Subholding (PT Kilang Pertamina Internasional), Commercial and Trading Subholding (PT Pertamina Patra Niaga), Gas Subholding (PT Perusahaan Gas Negara Tbk), Power and New & Renewable Energy Subholding (PT Pertamina Power Indonesia), and Integrated Marine Logistics Subholding (PT Pertamina International Shipping). This new structure was completed in the Legal End-State on September 1, 2021.



Sesuai dengan *roadmap* yang telah disusun, tugas PERTAMINA sebagai *holding* diarahkan pada pengelolaan portofolio dan sinergi bisnis di seluruh PERTAMINA Group, mempercepat pengembangan bisnis baru, serta menjalankan program-program nasional. Sementara jajaran *subholding* didorong untuk menjalankan peran untuk mendorong *operational excellence* dengan mempercepat pengembangan bisnis dan kapabilitas bisnis *existing* serta meningkatkan fleksibilitas dalam kemitraan dan pendanaan yang lebih menguntungkan.

Setelah tahap demi tahap proses restrukturisasi PERTAMINA sebagai *Holding* BUMN Migas berhasil diselesaikan dengan baik dan secara pararel memberikan hasil kinerja positif bagi Pertamina Group, PERTAMINA semakin optimis untuk melanjutkan derap langkah yang lebih kuat dalam menjalankan peran strategis sebagai penyedia solusi energi berkelanjutan dari hulu ke hilir bagi masyarakat Indonesia.

Keberhasilan PERTAMINA dalam menjaga keberlanjutan bisnisnya selama 67 tahun berkiprah di sektor energi nasional dan global sampai dengan hari ini tentunya tidak lepas dari determinasi tinggi serta berbagai upaya transformasi dan adaptasi yang sudah dilakukan oleh seluruh insan Pekerja sehingga PERTAMINA mampu menorehkan capaian-capaian yang bermanfaat untuk mendukung kemandirian bangsa melalui swasembada energi. Dengan semangat *"Energizing the Acceleration,"* PERTAMINA berkomitmen untuk terus menjalankan amanah pemegang saham dalam menjaga ketahanan energi nasional dengan tetap melangkah maju menghadirkan inovasi dan layanan terbaik demi masa depan industri energi yang lebih cerah dan berkelanjutan.

In line with the roadmap set out for its future, PERTAMINA's role as a holding company focuses on managing the portfolios and business synergies across the entire PERTAMINA Group, accelerating the development of new ventures, and implementing national programs. Meanwhile, the subholding entities are encouraged to drive operational excellence by advancing existing businesses and capabilities, enhancing flexibility in partnerships, and securing more profitable funding.

Following a successful stage-by-stage restructuring process, PERTAMINA has firmly established itself as the Holding of BUMN Oil and Gas. This transformation has led to positive results for the Pertamina Group, further boosting PERTAMINA's confidence to take stronger steps in fulfilling its strategic role as a provider of sustainable energy solutions from upstream to downstream for the people of Indonesia.

PERTAMINA's continued success in maintaining its business sustainability for 67 years in both the national and global energy sectors is a result of the strong determination and ongoing transformation and adaptation efforts of all its employees. These efforts have enabled PERTAMINA to achieve milestones that contribute to supporting national independence through energy self-sufficiency. With the spirit of "Energizing the Acceleration," PERTAMINA remains committed to fulfilling the shareholders' mandate of ensuring national energy security, while continuing to innovate and deliver the best services for a brighter, more sustainable energy future.

Informasi Perubahan Nama dan Status Badan Hukum

Sepanjang sejarah pendiriannya, PERTAMINA sudah beberapa kali melakukan perubahan nama perusahaan dan mengganti status badan hukum perusahaan, dengan kronologis sebagai berikut:

Information on Name Changes and Legal Status

Throughout its history, PERTAMINA has undergone several name and legal status changes, which are outlined in the following chronology:



Nama Perusahaan Company Name	Tanggal Perubahan Date of Change	Dasar Hukum Perubahan Legal Basis of Change
PT Permina	10 Desember 1957 10 December 1957	Akta No. 22 tanggal 10 Desember 1957, dibuat di hadapan Meester Raden Pranowo Soewandi, Notaris Pengganti Raden Meester Soewandi. Deed No. 22 dated December 10, 1957, by Meester Raden Pranowo Soewandi, Substitute Notary for Raden Meester Soewandi.
PN Permina	1 Juli 1961 1 July 1961	Peraturan Pemerintah No. 198 Tahun 1961 tentang Pendirian Perusahaan Negara Pertambangan Minyak Nasional (PN Permina). Government Regulation No. 198 of 1961 concerning the Establishment of the State-Owned Company for National Oil Mining (PN Permina).
PN Pertamina (Perusahaan Pertambangan Minyak dan Gas Bumi Negara)	20 Agustus 1968 20 August 1968	
Perusahaan Pertambangan Minyak dan Gas Bumi Negara	15 Desember 1971 15 December 1971	Undang-Undang No. 8 Tahun 1971 tentang Perusahaan Pertambangan Minyak dan Gas Bumi Negara. Law No. 8 of 1971 concerning the State-Owned Company for Oil and Natural Gas Mining.
PT Pertamina (Persero)	September 2003 September 2003	• Peraturan Pemerintah No. 31 Tahun 2003 tentang Pengalihan Bentuk Perusahaan Pertambangan Minyak dan Gas Bumi Negara (Pertamina) menjadi Perusahaan Perseroan (Persero); • Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara; • Akta No. 20 tanggal 17 September 2003, Notaris Lenny Janis Ishak, S.H; • Berita Negara Republik Indonesia tertanggal 21 November 2003 No. 93 Tambahan No. 11620. • Government Regulation No. 31 of 2003 concerning the Conversion of the State-Owned Company for Oil and Natural Gas Mining (Pertamina) into a Limited Liability Company (Persero); • Law No. 19 of 2003 concerning State-Owned Enterprises; • Deed No. 20 dated September 17, 2003, by Notary Lenny Janis Ishak, S.H; • Official Gazette of the Republic of Indonesia dated November 21, 2003, No. 93 Supplement No. 11620.

Jejak **Langkah Perusahaan**
Company Milestones



1957

Pada 10 Desember 1957, Pemerintah Republik Indonesia mendirikan perusahaan minyak dan gas dengan nama PT Permina.

On December 10, 1957, the Government of the Republic of Indonesia established an oil and gas company named PT Permina.

1961

PT Permina berubah nama menjadi PN Permina.

PT Permina changed its name to PN Permina.

1968

PN Permina dan PN Pertamin bergabung menjadi PN Pertamina.

PN Permina merged with PN Pertamin to become PN Pertamina.

1971

Berdasarkan UU No. 8 Tahun 1971 PN Pertamina berubah menjadi Pertamina yang langsung dikendalikan oleh negara.

Based on Law Number 8 of 1971, PN Pertamina transformed into Pertamina, which was directly controlled by the state.

2001

Pemberlakuan UU Migas No. 22 Tahun 2001 mengubah tata kelola migas di Indonesia sehingga peran Pertamina tidak lagi sebagai regulator.

The enactment of Oil and Gas Law Number 22 of 2001 altered Indonesia's oil and gas governance that Pertamina no longer served as a regulator.

2003

Pertamina resmi menjadi PT Pertamina (Persero) berdasarkan PP No. 31 Tahun 2003 tanggal 18 Juni 2003 tentang Pengalihan Bentuk Perusahaan Pertambangan Minyak dan Gas Bumi Negara (Pertamina) menjadi Perusahaan Perseroan (Persero). Berdasarkan Akta Notaris No. 20 Tahun 2003 PT Pertamina (Persero) didirikan pada tanggal 17 September 2003.

Pertamina officially became PT Pertamina (Persero) based on Government Regulation Number 31 of 2003 dated 18 June 2003 on the Change of Status of State-Owned Oil and Gas Mining Company (Pertamina) to a Limited Liability Company (Persero). According to the Notarial Deed Number 20 of 2003, PT Pertamina (Persero) was established on 17 September 2003.

2005

Pada tanggal 10 Desember 2005, PT Pertamina (Persero) berganti logo baru yang lebih dinamis, andal, dan berwawasan lingkungan.

On December 10, 2005, PT Pertamina (Persero) had a new logo, depicting a more dynamic, reliable, and environmentally friendly spirit.

2007

PT Pertamina (Persero) menetapkan visi yang baru untuk "Menjadi Perusahaan Minyak Nasional Kelas Dunia" pada 10 Desember 2007.

PT Pertamina (Persero) established a new vision, "To be a World-Class National Oil Company" on 10 December 2007.

2011

PT Pertamina (Persero) menetapkan visi baru, yaitu "Menjadi Perusahaan Energi Nasional Kelas Dunia" tanggal 14 Juni 2011.

PT Pertamina (Persero) stipulated a new vision, "To be a World-Class National Energy Company" on June 14, 2011.

2012

Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 19 Juli 2012 menyetujui Perubahan Anggaran Dasar Pertamina dalam hal perluasan bidang usaha Pertamina di bidang penyelenggaraan energi, energi baru dan terbarukan.

The Extraordinary General Meeting of Shareholders (EGMS) of July 19, 2012 approved the Amendment in PERTAMINA's Articles of Association pertaining to the expansion of PERTAMINA's line of business in energy, new and renewable energy.

2014

PT Pertamina (Persero) mencanangkan lima pilar strategi bisnis dalam rangka menyongsong Pertamina yang Lebih Baik, yaitu Pengembangan Sektor Hulu, Efisiensi di Semua Lini, Peningkatan Kapasitas Kilang dan Petrokimia, Pengembangan Infrastruktur & Marketing, Perbaikan Struktur Keuangan.

PT Pertamina (Persero) asserted five pillars of business strategy in embracing a Better Pertamina, namely Developments in Upstream Sector, Efficiency in All Lines of Business, Capacity Improvements in Refinery and Petrochemical, Developments in Infrastructure & Marketing, Improvements in Financial Structure.

Jejak **Langkah Perusahaan**
Company Milestones

2016

Pada bulan Agustus 2016, Pertamina mengakuisisi 24,53% saham Etablissements Maurel et Prom, SA (M&P), yaitu perusahaan Perancis yang tercatat di Bursa Saham Paris (Euronext Paris), dengan aset produksi dan eksplorasi di Afrika, Eropa, Asia dan Amerika.

In August 2016, Pertamina acquired 24.53% shares of Etablissements Maurel et Prom, SA (M&P), a Frenchbased company listed on Paris Stock Exchange (Euronext Paris), with production assets and exploration in Africa, Europe, and America.

2017



Pada bulan Februari 2017, Pertamina melalui anak usahanya, PT Pertamina Internasional Eksplorasi dan Produksi (PIEP), menuntaskan akuisisi Etablissements Maurel et Prom, SA (M&P) dengan kepemilikan saham 72,65%. Anak usaha Pertamina lainnya, PT Pertamina Hulu Indonesia (PHI) resmi menggantikan Total E&P Indonesia (TEPI) sebagai pengelola Blok Mahakam pada 31 Desember 2017.

In February 2017, Pertamina through its subsidiary, PT Pertamina Internasional Eksplorasi dan Produksi (PIEP), completed 72.65% shares acquisition of Etablissements Maurel et Prom, SA (M&P). Another subsidiary of Pertamina, PT Pertamina Hulu Indonesia (PHI) officially substituted Total E&P Indonesia (TEPI) as Mahakam Block operator on December 31, 2017.

2020

Pertamina (Persero) melakukan restrukturisasi sebagai holding BUMN migas yang membawahi enam *subholding*. Pemerintah melalui Menteri Badan Usaha Milik Negara (BUMN) selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) memutuskan perubahan organisasi sekaligus susunan Direksi sesuai dengan Surat Keputusan Menteri BUMN Nomor SK 198/ MBU/06/2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina, Juni 2020, yang berhasil diselesaikan Legal End State pada 1 September 2021.

Pertamina (Persero), the holding of a state-owned oil and gas company that oversees six subholding, performed a restructuring. The Government through the Minister of State-Owned Enterprises (SOE) as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) made a decision pertaining to the changes in the organization, as well as the Board of Directors' structure in accordance with the Minister of SOE's Decree Number SK-198/ MBU/2020 on the Dismissal, Change of Position Nomenclature, Transfer of Duties, and Appointment of the Board of Directors of Pertamina, June 2020, which Legal End State successfully completed on 1 September 2021.

2021



Mulai 9 Agustus 2021, pengelolaan Blok Rokan diambil alih sxxPT Pertamina (Persero) melalui unit bisnis PT Pertamina Hulu Rokan, anak usaha *Subholding Upstream* PT Pertamina Hulu Energi (PHE). Alih kelola Blok Rokan akan memberi manfaat yang lebih luas bagi negara, dan memperkuat posisi PERTAMINA sebagai salah satu lokomotif pembangunan dan perekonomian nasional. Selain itu, tahun 2021 PERTAMINA juga mencatat sejarah dengan menyelesaikan semua tahapan restrukturisasi menjadi Holding BUMN energi. Menteri BUMN meresmikan enam *Subholding* PERTAMINA pada 1 September 2021, yaitu *Subholding Upstream, Refining & Petrochemical, Commercial & Trading, Gas, Power & NRE* dan *Integrated Marine & Logistics*.

Starting August 9, 2021, the management of Rokan Block has been taken over by PT Pertamina (Persero) through the business unit of PT Pertamina Hulu Rokan, an Upstream Subholding subsidiary of PT Pertamina Hulu Energi (PHE). The transfer of management of the Rokan Block provides more benefits to the nation, and strengthens PERTAMINA's position as one of the main drivers of national development and economy. In 2021 PERTAMINA also made history by completing all restructuring stages to transform into an energy SOE Holding. The Minister of SOEs inaugurated six Subholdings of PERTAMINA on September 1, 2021, namely Upstream; Refining & Petrochemical; Commercial & Trading; Gas, Power & NRE; and Integrated Marine & Logistics Subholdings.

Pada 8 Oktober 2022, PERTAMINA mewujudkan komitmennya terhadap pemenuhan target NZE Nasional, dengan menyiapkan strategi pencapaian target Net Zero Emission (NZE).

Komitmen NZE PERTAMINA diwujudkan dengan pengembangan dan penyusunan Peta Jalan NZE PERTAMINA yang mencakup strategi dekarbonisasi dan pengembangan bisnis baru berbasis *clean and green energy*.

Peta Jalan NZE PERTAMINA akan memuat antara lain rencana strategis jangka panjang perusahaan yang diselaraskan dengan aspirasi dekarbonisasi dan clean & green energy business PERTAMINA serta target NZE dari pemerintah, yaitu 2060 atau lebih cepat. Hal ini juga merupakan penegasan komitmen PERTAMINA guna mendukung komitmen Indonesia sebagai bagian dari komunitas global dalam aksi mitigasi perubahan iklim.

On October 8, 2022, PERTAMINA realized its commitment to fulfilling the National NZE target, by preparing a strategy for achieving the Net Zero Emission (NZE) target.

PERTAMINA's NZE commitment is realized through the development and preparation of PERTAMINA's NZE Road Map which includes a decarbonization strategy and new business development based on clean and green energy.

PERTAMINA's NZE Roadmap will contain, among other things, the Company's long-term strategic plan which is aligned with PERTAMINA's decarbonization and clean & green energy business aspirations as well as the government's NZE target, which is by 2060 or sooner. This is also an affirmation of PERTAMINA's commitment to supporting Indonesia's commitment as part of the global community in climate change mitigation actions.

2022

2023

Pertamina melalui anggota grupnya, melakukan aksi korporasi guna mengembangkan bisnis hijau dari produksi energi bersih dari panas bumi dan perdagangan karbon.

Pada 25 Februari 2023, anggota grup Pertamina, PT Pertamina Geothemal Energi Tbk (PGEO) melakukan pencatatan saham perdana ke publik dan meraup dana publik senilai Rp9 triliun. Selanjutnya pada 27 April 2023, PGEO kembali melakukan aksi korporasi dengan menerbitkan green bond senilai USD400 juta.

Pada peluncuran bursa karbon Indonesia di 26 September 2024, Pertamina Power Indonesia (Pertamina New and Renewable Energy - PNRE), adalah satu-satunya penjual yang bertransaksi di IDXCarbon. PNRE sebagai anak usaha Pertamina berperan sebagai agregator pasar karbon di Pertamina Group. PNRE memiliki kredit karbon dari Pembangkit Listrik Tenaga Panas bumi.

Pertamina, through its group members, took corporate actions to develop green business from clean energy production from geothermal and carbon trading.

On February 25, 2023, Pertamina group member PT Pertamina Geothemal Energi Tbk (PGEO) listed its initial shares to the public and raised public funds worth Rp9 trillion. Furthermore, on April 27, 2023, PGEO took another corporate action by issuing green bonds worth USD400 million.

At the launch of Indonesia's carbon exchange on September 26, 2024, Pertamina Power Indonesia (Pertamina New and Renewable Energy - PNRE), was the only seller transacting on IDXCarbon. PNRE as a subsidiary of Pertamina acts as a carbon market aggregator in Pertamina Group. PNRE owns carbon credits from geothermal power plants.

2024

- PT Pertamina International Shipping (PIS) memperkuat armadanya dengan menambah empat Very Large Gas Carrier (VLGC), yakni kapal tanker gas raksasa yang akan dioptimalkan untuk mengangkut komoditas LPG dan petrokimia baik di dalam maupun luar negeri. Adapun empat VLGC tersebut yakni VLGC Pertamina Gas Tulip, VLGC Pertamina Gas Bergenia, VLGC Pertamina Gas Caspia, dan VLGC Pertamina Gas Dahlia;
- PT Kilang Pertamina Internasional (KPI) selaku Subholding Refining & Petrochemical menambah lagi sumber produksi lumpur pengeboran atau dikenal dengan nama Smooth Fluid 05 (SF-05) di KPI Unit Dumai. SF-05 selama ini diproduksi oleh Kilang BalikpapanPT Pertamina Internasional EP (PIEP) yang merupakan Regional Internasional Subholding Upstream Pertamina melakukan ekspansi dengan membuka kantor cabang Timur Tengah di Dubai, Uni Emirat Arab, pada 2 Juli 2024;
- Pada 22 Agustus 2024, PT Pertamina (Persero) merilis *microsite sustainability* sebagai media untuk mengkomunikasikan komitmen Pertamina terhadap berkelanjutan. *Microsite* ini dirancang sebagai pusat informasi yang komprehensif mengenai inisiatif keberlanjutan Pertamina dalam mencapai *Net Zero Emission* di tahun 2060 atau lebih cepat;
- PT Pertamina Patra Niaga selaku *Subholding Commercial & Trading* berkolabotrasi strategis dengan perusahaan sektor pertambangan di Indonesia berupa adopsi *Hydrotreated Vegetable Oil* (HVO) di operasional alat berat di sektor pertambangan yang mendukung target Indonesia menuju *Net Zero Emission* 2060;
- Pada 23 Desember 2024, PT Pertamina Hulu Energi (PHE) selaku *Subholding Upstream* Pertamina mengumumkan penemuan cadangan minyak baru di Sumatra Selatan. Penemuan ini berlokasi di struktur Padang Pancuran yang secara administratif terletak di Sumatra Selatan.

- PT Pertamina International Shipping (PIS) enhanced its fleet by acquiring four Very Large Gas Carriers (VLGCs). These giant gas tankers will transport LPG and petrochemical commodities both domestically and internationally. The new VLGCs are VLGC Pertamina Gas Tulip, VLGC Pertamina Gas Bergenia, VLGC Pertamina Gas Caspia, and VLGC Pertamina Gas Dahlia;
- PT Kilang Pertamina Internasional (KPI), the Refining & Petrochemical Subholding, increased another source of drilling mud production or known as Smooth Fluid 05 (SF-05) at the KPI Dumai Unit. SF-05 is produced by the Balikpapan Refinery, PT Pertamina Internasional EP (PIEP), which is the Regional International Subholding Upstream of Pertamina. Pertamina is expanding by opening a Middle East branch office in Dubai, United Arab Emirates, on July 2, 2024;
- On August 22, 2024, PT Pertamina (Persero) launched a sustainability microsite to communicate Pertamina's commitment to to sustainability. This microsite is designed as a comprehensive information center regarding Pertamina's sustainability initiatives in achieving Net Zero Emission by 2060 or sooner;
- PT Pertamina Patra Niaga, as the Subholding for Commercial & Trading, established a strategic collaboration with mining companies in Indonesia to adopt Hydrotreated Vegetable Oil (HVO) in their heavy equipment operations. This initiative supports Indonesia's goal of achieving Net Zero Emission by 2060;
- On December 23, 2024, PT Pertamina Hulu Energi (PHE), the Upstream Subholding of Pertamina, announced the discovery of new oil reserves in the Padang Pancuran structure, located in South Sumatra.

Logo **Perusahaan**
Company Logo

A. Identitas/Falsafah Merek Pertamina

Falsafah merek perusahaan sebagai prinsip-prinsip penuntun yang "menjiwai" identitas Pertamina, yaitu:

- Kedekatan Dengan Pelanggan
  Perusahaan berkomunikasi dengan pelanggan dan mengembangkan produk serta jasa baru berdasarkan pemahaman mendalam atas kebutuhan dan keinginan mereka.
- Membangun Hubungan
  Perusahaan terus berusaha memberikan layanan yang lebih baik sehingga tercipta ikatan yang semakin erat dan kemitraan yang lestari antara perusahaan dan pelanggannya.
- Ketersediaan dan Jangkauan
  Perusahaan senantiasa memperluas jangkauan pasar agar produk dan jasanya dapat menjangkau semakin banyak pelanggan.
- Jaminan Kehandalan
  Perusahaan secara konsisten memberikan mutu dan kehandalan yang melebihi harapan para pelanggannya.

B. Arti dan Makna yang Terkandung dalam Tiap Unsur Merek Pertamina

Identitas Pertamina termakna dalam 3 warna khas Pertamina:

- Warna Merah Pertamina mencerminkan pekerja Pertamina yang pekerja keras, berani dan rajin, serta mampu melawan tantangan.
- Warna Hijau Pertamina mencerminkan sumber energi yang ramah lingkungan dan sebuah organisasi yang peduli terhadap lingkungan dan keberlanjutan.
- Warna Biru Pertamina mencerminkan sisi organisasi yang handal, dapat dipercaya, serta bertanggung jawab merepresentasikan kekuatan dan kewibawaan Perusahaan.

Dari ketiga warna tersebut yang menjadi warna paling utama adalah warna merah Pertamina, hal ini didasari oleh:

- Pertamina adalah perusahaan nasional milik bangsa Indonesia dengan bendera kebangsaan Merah Putih.
- Pertamina selalu membawa citra bangsa Indonesia di mancanegara yang merupakan kebanggaan negara.

A. Pertamina Brand Identity/Philosophy

The company's brand philosophy as guiding principles that "animates" Pertamina's identity, namely:

- Proximity to Customer
  Companies communicate with customers and develop new products and services based on a deep understanding of their needs and wants.
- Building Relationships
  The company continuously strives to provide better services so as to create closer ties and lasting partnerships between the company and its customers.
- Availability and Reach
  The Company continues to expand its market reach so that its products and services can reach more and more customers.
- Reliability Assurance
  The Company consistently provides quality and reliability that exceeds the expectations of its customers.

B. The Meaning & Significance of Each Element of Pertamina Brand

Pertamina's identity is expressed in 3 distinctive Pertamina colors:

- Pertamina's Red color reflects Pertamina officers who are hardworking, brave and diligent, and able to resist challenges.
- Pertamina's Green color reflects an environmentally friendly energy source and an organization that cares about the environment and sustainability.
- Pertamina Blue reflects the reliable, trustworthy, and responsible side of the organization, representing the strength and authority of the Company.

Of the three colors, the most important color is Pertamina red, this is based on:

- Pertamina is a national company owned by the Indonesian people with the Red and White national flag.
- Pertamina always carries the image of the Indonesian nation abroad, which is the pride of the country.



Bentuk huruf yang dipergunakan sebagai dasar tulisan Pertamina dipilih untuk menampilkan kejelasan dan kewibawaan perusahaan untuk menghasilkan sebuah tulisan yang orisinil dan unik yang mencerminkan posisi perusahaan dalam menghadapi tantangan ke depan. Merek ini secara tegas membedakan identitas perusahaan dari para pesaingnya.

Logo Pertamina dirancang untuk merefleksikan identitas yang lebih segar, lebih modern dan lebih dinamis serta menunjukkan posisi dan arah baru organisasi Perusahaan. Hal itu dicerminkan oleh simbol "anak panah" yang disertai tulisan kata "PERTAMINA" dengan jenis huruf/font Futura Bold, yang mengandung makna sebagai berikut:

1. **Simbol Anak Panah**
   - Melambangkan aspirasi organisasi Perusahaan untuk senantiasa bergerak ke depan, maju, dan progresif.
   - Ketiga elemennya melambangkan pulau-pulau dengan berbagai skala yang merupakan bentuk negara Indonesia.
   - Simbol tersebut adalah penggambaran monogram huruf P yang merupakan huruf pertama kata "PERTAMINA".
2. **Tulisan "PERTAMINA"**
   Merupakan nama dari PT PERTAMINA (PERSERO) dan bukan merupakan singkatan atau akronim, dan tulisannya harus berwarna hitam.
3. **Warna MERAH**
   Mencerminkan pekerja Pertamina yang pekerja keras, berani dan rajin serta mampu melawan tantangan.
4. **Warna HIJAU**
   Mencerminkan sumber energi yang ramah lingkungan dan sebuah organisasi yang peduli terhadap lingkungan dan keberlanjutan.
5. **Warna BIRU**
   Mencerminkan sisi organisasi yang handal, dapat dipercaya, serta bertanggung jawab merepresentasikan kekuatan dan kewibawaan Perusahaan.

The letterforms used as the basis of Pertamina's writing were chosen to display the clarity and authority of the company to produce an original and unique writing that reflects the company's position in facing the challenges ahead. The brand firmly distinguishes the company's identity from its competitors.

Pertamina's logo is designed to reflect a fresher, more modern and more dynamic identity as well as indicating the new position and direction of the Company's organization. This is reflected by the "arrow" symbol accompanied by the word "PERTAMINA" in Futura Bold font, which contains the following meanings:

1. **Arrow Symbol**
   - Symbolizes the Company's organizational aspirations to always move forward, progressive and progressive.
   - The three elements symbolize the islands with various scales that constitute the country of Indonesia.
   - The symbol is a monogram depiction of the letter P which is the first letter of the word "PERTAMINA".
2. **"PERTAMINA" article**
   It is the name of PT PERTAMINA (PERSERO) and is not an abbreviation or acronym, and the writing must be in black color.
3. **RED Color**
   Reflecting Pertamina officers who are hardworking, brave and diligent and able to resist challenges.
4. **GREEN Color**
   Reflects an environmentally friendly energy source and an organization that cares about the environment and sustainability.
5. **BLUE Color**
   Reflecting the reliable, trustworthy, and responsible side of the organization represents the strength and authority of the Company.

Visi, Misi, dan Budaya Perusahaan
Vision, Mission, and Corporate Values

Dalam merespon pertumbuhan ekonomi nasional dan percepatan transisi energi serta dalam menghadapi kompleksitas tantangan Energy Trilemma, PERTAMINA telah menetapkan strategi utama sebagaimana yang dituangkan dalam Rencana Jangka Panjang Perusahaan (RJPP) PT Pertamina (Persero) periode 2025-2029 dengan tema "Fostering Energy Resilience". Strategi jangka panjang PERTAMINA diprioritaskan pada 2 (dua) fokus utama yang dijelaskan sebagai berikut:

1) **Maximizing Legacy Businesses**
   Fokus utama yang dirancang untuk menghadapi tantangan Energy Security melalui penurunan impor tiga komoditas utama (minyak mentah, gasoline, dan LPG) serta mencapai Energy Affordability & Accessibility melalui implementasi subsidi tepat dan pembangunan infrastruktur hilir.

2) **Building Low Carbon Businesses**
   Membangun bisnis rendah karbon yang memiliki peran penting untuk memitigasi risiko jangka panjang bisnis PERTAMINA dan mendukung target Net Zero Emission Indonesia 2060.

PERTAMINA telah menyusun program-program strategis dan kritikal untuk mewujudkan visi sebagai perusahaan energi yang mengedepankan ketahanan, ketersediaan, dan keberlanjutan energi. Rencana-rencana strategis korporasi tersebut dapat menjadi panduan (guideline) dalam pengembangan bisnis Perusahaan.

Seluruh strategi dan rencana kerja pada RJPP 2025-2029 disiapkan untuk mendukung visi dan misi PERTAMINA, yaitu:

In response to national economic growth, the acceleration of the energy transition, and the complexities of the Energy Trilemma challenges, PERTAMINA has set a main strategy outlined in the Long-Term Corporate Plan (RJPP) for the 2025-2029 period, under the theme "Fostering Energy Resilience." The Company's long-term strategy focuses on 2 (two) key priorities, as detailed below:

1. **Maximizing Legacy Businesses**
   This focus aims to address the challenge of Energy Security by reducing imports of three major commodities (crude oil, gasoline, and LPG) while ensuring Energy Affordability and Accessibility through the implementation of appropriate subsidies and the development of downstream infrastructure.

2. **Building Low Carbon Businesses**
   Developing low-carbon businesses plays a crucial role in mitigating long-term risks to PERTAMINA's operations and supporting Indonesia's Net Zero Emission target for 2060.

PERTAMINA has outlined strategic and critical programs to achieve its vision as an energy company that prioritizes energy resilience, availability, and sustainability. These strategic plans serve as a roadmap for advancing the Company's business initiatives.

All strategies and work plans outlined in the 2025-2029 RJPP are designed to support PERTAMINA's vision and mission, which are as follows:



Visi
Vision

Menjadi perusahaan energi yang mengedepankan ketahanan, ketersediaan, dan keberlanjutan energi.
To become an energy company that prioritizes energy resilience, availability, and sustainability.

Misi
Mission

Menyediakan energi melalui solusi inovatif yang memberi nilai tambah untuk masyarakat.
Providing energy through innovative solutions that add value to society.

TUJUAN PERUSAHAAN

1. Melakukan usaha di bidang penyelenggaraan usaha energi, yaitu minyak dan gas bumi, energi baru dan terbarukan, baik di dalam maupun di luar negeri serta kegiatan lain yang terkait atau menunjang kegiatan usaha di bidang energi, yaitu minyak dan gas bumi, energi baru dan terbarukan tersebut; serta

2. Pengembangan optimalisasi sumber daya yang dimiliki PERTAMINA untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat serta mengejar keuntungan guna meningkatkan nilai Perusahaan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

COMPANY OBJECTIVES

1. To engage in the energy business, including oil and natural gas, as well as new and renewable energy, both domestically and internationally, along with other related or supporting activities within the energy industry, such as oil and natural gas, new and renewable energy; and

2. To maximize the resources owned by PERTAMINA to produce high-quality products and/or services with strong competitiveness, while pursuing profits that enhance the Company's value, in alignment with the principles of a Limited Liability Company.

Tata Nilai **Perusahaan**
Corporate Values

Sebagai Badan Usaha Milik Negara (BUMN) yang bergerak di sektor energi nasional, PERTAMINA memastikan kepatuhannya terhadap Surat Edaran Menteri BUMN Nomor: SE-7/MBU/07/2020 mengenai Pedoman Kerja Budaya Badan Usaha Milik Negara (BUMN) beserta Anak Perusahaannya. Dalam rangka menjawab arahan tersebut, PERTAMINA berupaya menjadikan AKHLAK sebagai salah satu bagian dari program transformasi budaya dan perilaku. Untuk mempercepat akselerasi *core values* AKHLAK ke dalam tata nilai Perusahaan, PERTAMINA telah mengeluarkan Surat Keputusan No. Kpts-33/C00000/2020-SO tentang Penetapan Nilai-Nilai Utama (*Core Values*) AKHLAK di PERTAMINA, Anak Perusahaan serta Afiliasi Terkonsolidasi yang ditandatangani oleh Direktur Utama PERTAMINA pada 8 September 2020.

Dalam rangka membangun karakter Pekerja PERTAMINA yang ber-AKHLAK dan berdaya saing global, PERTAMINA secara berkesinambungan menginternalisasi nilai-nilai utama "AKHLAK" (Amanah, Kompeten, Harmonis, Loyal, Adaptif dan Kolaboratif) kepada seluruh pekerja dan menjadikannya sebagai aspek fundamental dalam mengelola Sumber Daya Manusia (SDM). Berikut ini adalah Panduan Perilaku "AKHLAK" yang diterapkan di lingkungan PERTAMINA:

As a State-Owned Enterprise (BUMN) operating in the national energy sector, PERTAMINA ensures that it follows the Circular Letter of the Minister of SOE No. SE-7/MBU/07/2020, which outlines the Guidelines for Cultural Work of State-Owned Enterprises (BUMN) and their subsidiaries. In response to this guidance, PERTAMINA intends to incorporate AKHLAK into its cultural and behavioral transformation initiatives. To accelerate the integration of AKHLAK core values into the Company's principles, PERTAMINA issued Decree No. Kpts-33/C00000/2020-SO, Determination of the Core Values (AKHLAK) within PERTAMINA, its subsidiaries, and consolidated affiliates, which was signed by the President Director & CEO on September 8, 2020.

To build a workforce that embodies AKHLAK and remains globally competitive, PERTAMINA consistently incorporates the core values of "AKHLAK" (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative) for all employees and makes these values a central element in managing Human Resources (HR). The following outlines the "AKHLAK" Behavior Guidelines implemented within PERTAMINA.

AMANAH | Trustworthy
Memegang teguh kepercayaan yang diberikan
Maintain the trust given

1. Memenuhi janji dan komitmen.
2. Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan.
3. Berpegang teguh kepada nilai moral dan etika.

1. Keeping promises and honoring commitments.
2. Taking accountability for tasks, decisions, and actions.
3. Upholding moral values and ethical principles.

KOMPETEN | Competent
Terus belajar dan mengembangkan kapabilitas
Constantly seek knowledge and enhance skills.

1. Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah.
2. Membantu orang lain belajar.
3. Menyelesaikan tugas dengan kualitas terbaik.

1. Enhancing personal skills to adapt to evolving challenges.
2. Assisting others in their learning.
3. Delivering tasks with the optimal quality.

HARMONIS | Harmonious
Saling peduli dan menghargai perbedaan
Showing empathy and respecting diversity

1. Menghargai setiap orang apa pun latar belakangnya.
2. Suka menolong orang lain.
3. Membangun lingkungan kerja yang kondusif.

1. Showing respect to everyone, regardless of their background.
2. Taking pleasure in assisting others.
3. Building a conducive work environment.

LOYAL | Loyal
Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara
Committing to and prioritizing the interests of the Nation and the State

1. Menjaga nama baik sesama karyawan, pimpinan, BUMN dan Negara;
2. Rela berkorban untuk mencapai tujuan yang lebih besar;
3. Patuh pada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.

1. Upholding the reputation of colleagues, leaders, SOEs, and the Nation;
2. Willing to sacrifice to achieve greater goals;
3. Respecting leaders as long as it aligns with the law and ethical standards.

ADAPTIF | Adaptive
Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan
Continuously innovating and being enthusiastic in driving or facing changes

1 Cepat menyesuaikan diri untuk menjadi lebih baik;
2. Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi;
3. Bertindak proaktif.

1 Adapting swiftly to improve;
2. Continuously evolving with advancing technologies;
3. Taking proactive action.

KOLABORATIF | Collaborative
Membangun kerja sama yang sinergis
Build synergistic cooperation

1. Memberi kesempatan kepada berbagai pihak untuk berkontribusi;
2. Terbuka bekerja sama menghasilkan nilai tambah;
3. Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.

1. Providing opportunities for others to contribute;
2. Collaborating openly to generate added value;
3. Mobilizing various resources for common goals.

Komitmen PERTAMINA dalam menerapkan *core values* AKHLAK dan perilaku implementasi budaya tersebut ditunjukkan melalui serangkaian program intervensi budaya yang diinisiasi oleh para Pekerja Pertamina serta didukung penuh pelaksanaannya oleh segenap jajaran Manajemen dan Direksi yang berperan sebagai *role model* sekaligus penggerak utama dalam program aktivasi budaya Perusahaan. PERTAMINA memandang peran *leadership* para pimpinan menjadi kunci sukses keberhasilan penerapan budaya AKHLAK di tengah organisasi.

PERTAMINA's commitment to implementing the AKHLAK core values and fostering a culture is demonstrated through a series of cultural intervention programs initiated by PERTAMINA employees. These efforts are fully supported by all levels of Management and Directors, who serve as role models and the primary drivers of the Company's cultural activation programs. PERTAMINA recognizes that the leadership role is essential to the success of implementing the AKHLAK culture within the organization.

Penilaian Budaya AKHLAK

Peran aktif dan kontribusi para *leader* dalam mendorong percepatan transformasi budaya Perusahaan dengan *core values* AKHLAK difasilitasi melalui siklus implementasi *Living Core Values* (LCV) AKHLAK yang dilakukan setiap tahun dengan tahapan-tahapan, antara lain meliputi penyusunan *project charter* program budaya dan rencana kerja, pengawasan & evaluasi pelaksanaan, serta penilaian di akhir siklus dengan menggunakan skema survei kuesioner ke seluruh Pekerja serta proses wawancara di tempat. Kegiatan LCV AKHLAK menjadi salah satu momen penting yang digunakan untuk menilai dan memastikan bahwa setiap pekerjaan dan langkah yang diambil mencerminkan komitmen setiap Pekerja PERTAMINA dalam mengimplementasikan nilai AKHLAK.

Pada tahun 2024, PERTAMINA melakukan pengukuran implementasi LCV AKHLAK yang diikuti sebanyak 367 *leaders* di lingkup Pertamina Group. Berdasarkan hasil pengukuran tersebut, PERTAMINA menentukan posisi Top 3 *Best Leader* masing-masing di level VP/Setara dan GM/Setara.

AKHLAK Culture Assessment

The active involvement and contributions of leader in driving the acceleration of cultural transformation with the AKHLAK core values are supported through the annual implementation cycle of the Living Core Values (LCV) AKHLAK. This cycle includes stages such as preparing a cultural program project charter and work plan, monitoring and evaluating progress, and conducting an assessment at the end of the cycle through a questionnaire survey for all employees and on-site interviews. The LCV AKHLAK activity is a key moment to assess and ensure that every action and decision made reflects PERTAMINA employees' commitment to upholding AKHLAK values.

In 2024, PERTAMINA conducted a measurement of the LCV AKHLAK implementation, which involved 367 leaders across the Pertamina Group. Based on the results, PERTAMINA identified the Top 3 Best Leaders at the VP/Equivalent and GM/Equivalent levels.



Hasil pengukuran LCV AKHLAK tahun 2024 menunjukkan bahwa secara keseluruhan *maturity level* Pertamina Grup berada di *level Engagement* yang artinya *leader* sebagai *role model* berperan aktif dalam menggerakkan seluruh unit/fungsi dibawahnya untuk mengimplementasikan progam budaya sesuai dengan *workplan* demi mencapai *success indicator*. Hasil ini sesuai dengan target yang ditetapkan Pertamina dalam *journey* implementasi LCV AKHLAK. Secara skor, terjadi peningkatan skor sebesar 2,9% dari tahun sebelumnya yaitu 335 menjadi 344,77 pada tahun ini. Terdapat 2 *Subholding* yang secara rata-rata memimpin pencapaian dan mengalami kenaikan *maturity level* pada level *commitment* yaitu SH R&P dan SH Upstream yang artinya sebagai *role model* para *leader* telah mampu mendorong implementasi budaya terhadap pencapaian kinerja di unit/fungsi dibawahnya sehingga di tahun 2024 dapat dikatakan semua entitas di Pertamina Grup telah berada di level *commitment* dan *engagement*.

The results of the 2024 LCV AKHLAK measurement indicate that, overall, the Pertamina Group's maturity level has reached the Engagement level. This means that leaders, as role models, are actively driving all units/functions under their supervision to implement cultural programs aligned with the work plan to achieve success indicators. These results align with the targets set by Pertamina for the LCV AKHLAK implementation journey. In terms of scores, there was a 2.9% increase from the previous year, with the score rising from 335 to 344.77 in 2024. Two Subholdings, SH R&P and SH Upstream, led the achievement with an average increase in maturity, reaching the commitment level. This means that, as role models, leaders in these Subholdings have successfully motivated the implementation of the culture to achieve performance goals in their respective units/functions. Therefore, in 2024, all entities within the Pertamina Group are considered to be at both the commitment and engagement levels.

Sosialisasi dan Program Aktivasi Budaya Perusahaan Tahun 2024

Dalam rangka meningkatkan pemahahaman para *leaders* dan seluruh pekerja terkait komitmen terhadap implementasi AKHLAK, pada tahun 2024, PERTAMINA telah menjalankan sejumlah program aktivitasi budaya yang diuraikan dalam tabel di bawah ini:

Socialization and Corporate Culture Activation Program in 2024

To enhance the understanding of leaders and all employees regarding the commitment to implementing AKHLAK, PERTAMINA carried out several cultural activation programs in 2024, as outlined in the table below:

No.	Program Program	Deskripsi Program Program Description	Periode Pelaksanaan Implementation Period
1	Sosialisasi *online* LCV 2024 kepada para *Leader* Online socialization of LCV 2024 to Leaders 	Sosialisasi LCV 2024 kepada para *Leader* LCV AKHLAK ini dilaksanakan secara *online* dengan 2 kali pelaksanaan untuk *leader level* VP dihadiri sebanyak 215 orang peserta, dan *level* GM dihadiri sebanyak 133 orang peserta. Dalam Sosialisasi ini pemaparan disampaikan oleh SVP Human Capital Management PT Pertamina (Persero) The 2024 LCV socialization for the AKHLAK LCV Leaders was conducted online, with two separate sessions. The first session was for VP-level leaders, attended by 215 participants, and the second session was for GM-level leaders, with 133 participants. During these sessions, the presentation was delivered by the SVP of Human Capital Management at PT Pertamina (Persero).	Januari 2024 January 2024

No.	Program Program	Deskripsi Program Program Description	Periode Pelaksanaan Implementation Period
2	Sosialisasi, *Coaching Clinic*, dan pendampingan kepada para *agent of change* Socialization, Coaching Clinic, and Mentoring for agents of change  	Sepanjang tahun 2024 dilakukan sesi-sesi sosialisasi, *coaching clinic* dan pendampingan kepada para *agent of change* yang *support leader* dalam pelaksanaan program *Living Core Values* AKHLAK Throughout 2024, socialization sessions, coaching clinics, and mentoring programs were conducted for agents of change who support leaders in implementing the Living Core Values (LCV) AKHLAK program.	Maret-Agustus 2024 March-August 2024
3	Amplifikasi AKHLAK ke BUMN Amplification of AKHLAK to SOE  	*Event* AKHLAK *Fest* 2024 merupakan satu event akbar dalam mengamplifikasikan implementasi program budaya yang dijalankan PERTAMINA kepada BUMN dan *Stakeholder* kunci. *Program* ini juga ajang *engagement* dan *sharing knowledge* dari Pekerja Pertamina Grup lintas entitas untuk mempererat semangat persatuan dan kolaborasi. The AKHLAK Fest 2024 is a big event aimed at amplifying the implementation of the cultural program championed by PERTAMINA across SOEs and key stakeholders. This event serves as a platform for engagement and knowledge sharing, bringing together employees from the entire Pertamina Group to strengthen the spirit of unity and collaboration.	Juli 2024 (Perayaan HUT AKHLAK) July 2024 (AKHLAK Anniversary Celebration)
4	Pleno Panelis penentuan *Best Leader* LCV AKHLAK Plenary Panel for Determining the Best Leader of LCV AKHLAK  	Kegiatan Rapat Pleno yang dipimpin oleh Direktur SDM PT Pertamina (Persero) dan dihadiri oleh para Panelis yaitu Direktur SDM Subholding dan SVP Holding untuk menentukan *Best Leader* dalam implementasi LCV AKHLAK. The Plenary Meeting, led by the HR Director of PT Pertamina (Persero) and attended by panelists including the HR Director of Subholding and the SVP of Holding, aimed to identify the Best Leader in the implementation of LCV AKHLAK.	Oktober 2024 October 2024

No.	Program Program	Deskripsi Program Program Description	Periode Pelaksanaan Implementation Period
5	Kegiatan Visitasi dan Interview *Onsite budaya* Cultural Onsite Visitat and Interview Activities 	Tahapan validasi kandidat *Best Leader* dalam bentuk Visitasi dan *Management Walk Through* yang dilakukan oleh para Panelis dan Asesor The validation process for Best Leader candidates involves Visitations and Management Walkthroughs conducted by Panelists and Assessors.	November 2024 November 2024
6	Pemberian Apresiasi kepada Best Leader dalam Program Living Core Values AKHLAK Giving Appreciation to Best Leader in AKHLAK Living Core Values Program 	*Top Leader* terpilih dalam Implementasi AKHLAK diberikan *awarding* pada perayaan HUT Pertamina setiap tahun The top leaders recognized for their implementation of AKHLAK are awarded during the annual Pertamina Anniversary celebration.	10 Desember 2024 December 10, 2024

Bidang **Usaha**
Line of Business



Kegiatan Usaha Berdasarkan Anggaran Dasar Terakhir

Sebagaimana termaktub pada Anggaran Dasar PT Pertamina (Persero) yang terakhir dan disahkan melalui Akta No. 22 tanggal 11 Agustus 2023, yang dibuat di hadapan Notaris Devi Yunanda S.H., M.Kn. serta telah mendapat pengesahan dari Keputusan Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0051442.AH.01.02. Tahun 2023 tanggal 30 Agustus 2023, adapun maksud dan tujuan pendirian Perusahaan adalah untuk melaksanakan kegiatan usaha utama melalui entitas anaknya yang meliputi:

1. Pertambangan Minyak Bumi;
2. Pertambangan Gas Alam;
3. Instalasi Minyak dan Gas;
4. Aktivitas Penunjang Pertambangan Minyak Bumi dan Gas Alam;
5. Aktivitas Penunjang Pertambangan dan Gas Lainnya;
6. Angkutan Melalui Pipa;
7. Perdagangan Besar Bahan Bakar Padat, Cair, dan Gas dan Produk YBDI;
8. Pengadaan Gas Alam dan Buatan;
9. Industri Produk dari Hasil Kilang Minyak Bumi;
10. Industri Pembuatan Minyak Pelumas;

Business Activities Based on the Latest Articles of Association

As outlined in the latest Articles of Association of PT Pertamina (Persero), which were approved by Deed No. 22 dated August 11, 2023, before Notary Devi Yunanda S.H., M.Kn., and ratified by the Minister of Law and Human Rights through Decree No. AHU-0051442.AH.01.02. Year 2023, dated August 30, 2023, the Company's purpose is to conduct its primary business activities through its subsidiaries, which include:

1. Oil Mining;
2. Natural Gas Mining;
3. Oil and Gas Installation;
4. Supporting Activities for Oil and Gas Mining;
5. Supporting Activities for Other Mining and Gas;
6. Pipeline Transport;
7. Wholesale Trade of Solid, Liquid Fuel, Gas, and YBDI Products;
8. Procurement of Natural and Synthetic Gas;
9. Industry Products from Oil Refinery;
10. Lubricating Oil Manufacturing Industry;

11. Industri Kimia Dasar Organik Yang Bersumber Dari Minyak Bumi, Gas Alam, dan Batu Bara;
12. Industri Kimia Dasar Organik Yang Menghasilkan Bahan Kimia Khusus;
13. Industri Karet Buatan;
14. Industri Produk Batu Bara;
15. Pertambangan Aspal Alam;
16. Industri Bahan Bakar dari Pemurnian dan Pengilangan Minyak Bumi;
17. Industri Kimia Dasar Organik Dari Hasil Pertanian;
18. Pengadaan Gas Bio;
19. Industri Bahan Farmasi Untuk Manusia;
20. Industri Kimia Dasar Organik Lainnya;
21. Distribusi Gas Alam dan Buatan;
22. Pergudangan dan Penyimpanan Lainnya;
23. Angkutan Bermotor untuk Barang Khusus;
24. Penyimpanan Minyak dan Gas Bumi;
25. Konstruksi Bangunan Sipil Minyak dan Gas Bumi;
26. Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi Mesin dan Peralatan Industri Pengolah;
27. Angkutan Laut Luar Negeri Untuk Barang Khusus;
28. Angkutan Laut Dalam Negeri Untuk Barang Khusus;
29. Aktivitas Pelayanan Kepelabuhanan Laut;
30. Reparasi Kapal, Perahu dan Bangunan Terapung;
31. Pengusahaan Panas Bumi;
32. Pembangkitan Tenaga Listrik;
33. Transmisi Tenaga Listrik;
34. Distribusi Tenaga Listrik;
35. Pembangkit, Transmisi, Distribusi dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha;
36. Pembangkit, Transmisi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha;
37. Pembangkit, Distribusi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha;
38. Distribusi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha;
39. Aktivitas Penunjang Tenaga Listrik Lainnya;
40. Instalasi Listrik;
41. Pengadaan Uap/Air Panas dan Udara Dingin;
42. Penjualan Tenaga Listrik;
43. Pengoperasian Instalasi Pemanfaatan Tenaga Listrik;
44. Industri Baterai Untuk Kendaraan Bermotor Listrik;
45. Pengusahaan energi baru terbarukan yang meliputi kegiatan yang bersumber dari Tenaga Matahari, Tenaga Angin, Air dan Sumber Energi Terbarukan Lainnya;
46. Perdagangan dan Penyimpanan Karbon;
47. Pengusahaan Pengurangan Emisi Karbon dan Emisi Gas Lainnya melalui Penanaman Pohon dan Tumbuhan;
48. Pengadaan Bio Energi;
49. Pengusahaan Hydrogen;
50. Aktivitas Profesional, Ilmiah dan Teknis lainnya (Jasa Sertifikasi dan Pengujian Laboratorium);
51. Aktivitas Pemrograman, Konsultasi Komputer dan Kegiatan Yang Berhubungan Dengan Itu; dan
52. Aktivitas Kantor Pusat dan Konsultasi Manajemen.

11. Organic Basic Chemical Industry Sourced from Oil, Natural Gas, and Coal;
12. Organic Basic Chemical Industry Producing Special Chemicals;
13. Synthetic Rubber Industry;
14. Coal Products Industry;
15. Natural Asphalt Mining;
16. Fuel Industry from Oil Refining and Processing;
17. Basic Organic Chemical Industry from Agriculture;
18. Bio Gas Procurement;
19. Pharmaceutical Industry for Humans;
20. Other Organic Basic Chemical Industry;
21. Distribution of Natural and Synthetic Gas;
22. Warehousing and Other Storage;
23. Motor Transport for Special Goods;
24. Oil and Natural Gas Storage;
25. Civil Building Construction for Oil and Natural Gas;
26. Rental and Operating Lease for industrial processing machinery and equipment;
27. Overseas Shipping for Special Goods;
28. Domestic Shipping for Special Goods;
29. Sea Port Services Activity;
30. Ship, Boat, and Floating Building Repair;
31. Geothermal Exploitation;
32. Power Plant;
33. Power Transmission;
34. Power Distribution;
35. Generation, Transmission, Distribution, and Sale of Electricity in One Business Unit;
36. Generation, Transmission, and Sale of Electricity in One Business Unit;
37. Generation, Distribution, and Sales of Electric Power in One Business Unit;
38. Distribution, and Sales of Electric Power in One Business Unit;
39. Other Electric Power Support Activities;
40. Electrical Installation;
41. Procurement of Steam/Hot Water and Cold Air;
42. Sales of Electrici Power;
43. Operation of Electric Power Utilization Installations;
44. Battery Industry for Electric Motor Vehicles;
45. New Renewable Energy Business, including activities sourced from Solar Energy, Wind Energy, Water, and Other Renewable Energy Sources;
46. Carbon Trading and Storage;
47. Carbon Emission Reduction and Other Gas Emission through tree and plant planting;
48. Bio Energy Procurement;
49. Hydrogen Exploitation;
50. Other Professional, Scientific, and Technical Activities (Certification Services and Laboratory Testing);
51. Computer Programming, Consultation, and related activities;
52. Head Office Operations and Management Consultation.

Selain menjalankan kegiatan usaha utama di atas, PERTAMINA juga dapat melakukan kegiatan usaha lainnya dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki untuk:

1. Penyediaan Akomodasi, Makanan dan Minuman (Hotel Bintang);
2. Aktivitas Rumah Sakit Swasta
3. Konstruksi dan Konstruksi Khusus;
4. Perdagangan Besar;
5. Angkutan Darat
6. Angkutan Udara;
7. Real Estate;
8. Aktivitas Keuangan dan Asuransi;
9. Aktivitas Pendidikan;
10. Treatment Air, Treatment Air Limbah, Treatment dan Pemulihan Material Sampah dan Aktivitas Remediasi;
11. Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi;
12. Aktivitas Ketenagakerjaan;
13. Aktivitas Agen Perjalanan, Penyelenggaraan Tur dan Jasa Reservasi Lainnya;
14. Aktivitas Penyedia Jasa Gedung dan Pertamanan;
15. Aktivitas Administrasi Kantor, Aktivitas Penunjang Kantor dan Aktivitas Penunjang Usaha Lainnya;
16. Aktivitas Keamanan dan Penyelidikan;
17. Aktivitas Olahraga dan Rekreasi Lainnya;
18. Aktivitas Hiburan, Kesenian dan Kreativitas;
19. Kawasan Industri;
20. Kegiatan-kegiatan usaha lainnya yang dapat menunjang kegiatan usaha utama, dan kegiatan usaha lainnya dalam rangka optimalisasi sumber daya yang dimiliki.

Kegiatan Usaha dijalankan di Tahun 2024

Pada tahun 2024, PERTAMINA melaksanakan seluruh kegiatan usaha utama dan pendukung sesuai dengan yang tercantum di dalam Anggaran Dasar terakhir.

In addition to conducting the main business activities mentioned above, PERTAMINA may also engage in other business activities to optimize the utilization of its resources for:

1. Accommodation, Food, and Beverage Provision (Star Hotels);
2. Private Hospital Activities;
3. Construction and Special Construction;
4. Wholesale Trade;
5. Land Transport;
6. Air Transport;
7. Real Estate;
8. Financial and Insurance Activities;
9. Education Activities;
10. Water Treatment, Wastewater Treatment, Waste Material Treatment, Recovery, and Remediation Activities;
11. Rental and Lease Activities Without Option Rights (Operating Lease);
12. Employment Activities;
13. Travel Agency, Tour Organization, and Other Reservation Services;
14. Building and Garden Service Provider Activities;
15. Office Administration, Office Support, and Other Business Support Activities;
16. Security and Investigation Activities;
17. Other Sports and Recreation Activities;
18. Entertainment, Arts, and Creative Activities;
19. Industrial Areas;
20. Other business activities that can support the main business activities, and other business activities to optimize the Company's resources.

Business Activities in 2024

In 2024, PERTAMINA carried out all primary and supporting business activities as outlined in the latest Articles of Association.

Produk **dan Jasa Dihasilkan**
Products and Services Produced

Sebagai satu-satunya BUMN yang mengembangkan bisnis energi terintegrasi dari hulu, tengah, dan hingga ke hilir, PERTAMINA dan entitas anaknya menghasilkan produk dan jasa sebagai berikut:

As the sole State-Owned Company developing an integrated energy business across upstream, midstream, and downstream sectors, PERTAMINA and its subsidiaries produce the following products and services:

Produk
Products

Jenis Produk Products Type	Nama Produk Products Name
Produk BBM Bersubsidi dan Non-Subsidi untuk Rumah Tangga Subsidized and Non-subsidized Fuel Products for Households	• Kerosene • Mitanku
Produk BBM Bersubsidi/ Penugasan untuk Kendaraan Bermotor Subsidized/Assigned Fuel Products for Motor Vehicles	• Solar • Biosolar
Produk BBM Non-Subsidi untuk Kendaraan Bermotor Non-Subsidized Fuel Products for Motor Vehicles	• Pertalite • Pertamax • Pertamax Green • Pertamax Turbo • Dexlite • Pertamina Dex
Produk Bahan Bakar Gas Non-subsidi untuk Kendaraan Bermotor Non-subsidized Gas Fuel Products for Motor Vehicles	• Vi-gas • Envogas • Gasku
Produk Bahan Bakar Minyak untuk Industri Fuel Oil Products for Industry	• Diesel Fuel • Minyak Tanah/Kerosene
Produk Bahan Bakar Minyak untuk Marine/Kapal	• Marine Fuel Oil (MFO) • Marine Gas Oil – 5 • Fuel Oil 180cSt • Fuel Oil 280cSt
Produk Bahan Bakar unit Penerbangan Aviation unit fuel products	• Avtur Jet A1 • Avgas
Produk Pelumas untuk Kendaraan Bermotor dan Small Engine Lubricant Products for Motor Vehicles and Small Engine	• Fastron • Fastron Gold • Fastron Platinum • Prima XP • Mesran • Mesran Super • Enduro • 2T Enviro • Mesrania
Produk Bahan Bakar Gas Gas Fuel Products	• Elpiji 3 kg (bersubsidi/ subsidized) • Elpiji 12 Kg • Elpiji 50 Kg • Elpiji Bulk • Bright Gas 220 gr • Bright Gas 5.5 Kg • Bright Gas 12 Kg • Musicool (refrigerant)

Jenis Produk Products Type	Nama Produk Products Name
Produk Petrokimia Petrochemical Products	• Bitumen/Asphalt • Green Coke • Paraffinic Oil • Aromatic Oil • Low Aromatic White Spirit (LAWS) • Special Boiling Point (SBP-XX) • Pertasol • Solphy-2 • Petroleum Rubber Disinfectant (TB 192) • Pesticide Wetting Agent (TENAC Sticker) • Smooth Fluids • Sulphur
Produk untuk Kendaraan Berat, Industri dan Marine Products for Heavy Vehicle, Industrial and Marine	• Meditran • Fastron • Mesran B • Translik HD Series • Masri GR • Turalik • Turbolube • Kompen • NG Lube • Gandar • Sebana • Sebana P • Silinap • Medripal • Salyx • Medtran P • Meditran SMX • Diloka 448X
Produk Technology Innovation Innovation Technology Product	• PertaSolven • Pertasurf Series • Breezon • Pertamina Katalis
Produk Lainnya/Specialties Other/Specialties Products	• Brake Fluid • Radiator Coolant

Jasa

1. Jasa pengeboran dan solusi terpadu untuk eksplorasi dan eksploitasi minyak dan gas bumi, serta panas bumi;
2. Jasa angkutan laut bagi pelanggan internal untuk transportasi minyak mentah, intermedia, produk BBM & Non-BBM;
3. Jasa angkutan laut untuk pelanggan eksternal (charter out);
4. Jasa floating storage & offloading;
5. Jasa vetting;
6. Marine services, yang mencakup pekerjaan teknis bawah air, docking, agency, dan mooring master, Oil Spill Response, Dredging, Port Infrastructure & Facility Maintenance, Penyediaan Mooring Master dan POAC, Waste Management, Port Permits & Licenses, Underwater Work Services, Recognized Security Organization, Hydrographic & Oceanographic, Terminal Operator, Pilotage & Towage, Shore Base Logistik
7. Jasa offshore support vessel, sarana kepelabuhan dan dermaga;
8. Jasa niaga, transportasi, distribusi, pemrosesan dan bisnis lainnya yang terkait dengan gas alam dan produk turunannya;
9. Jasa pengembangan SDM, pengkajian dan konsultasi sistem manajemen;
10. Jasa event organizer yang mencakup Ticketing, tours, hotel, umroh, MICE (Meeting, Incentive, Convention, conference Exhibition)
11. Jasa hotel/motel, perkantoran, dan penyewaan properti/ hotel;
12. Jasa asuransi kerugian yang berkaitan dengan operasional industri migas dan marine hull;
13. Jasa pelayanan kesehatan dan rumah sakit;
14. Jasa transportasi udara, penyewaan pesawat udara, dan penerbangan terjadwal (reguler), penerbangan VIP, kargo, Evakuasi medis, pemadam kebakaran melalui udara, patroli udara, external load.
15. Jasa produksi air minum dalam kemasan
16. Jasa asuransi Jiwa, Anuitas, Kesehatan, Kendaraan Roda 2 dan 4, korporasi, kebakaran, personal accident, perjalanan, property, marine cargo, liability.
17. Jasa consulting yang mencakup consulting, Risk Survey, Drilling Risk Survey, Asset Valuation, Marine Survey, Ship Vetting Inspection, Process Safety Engineering, Environment Study
18. Jasa Engineering, procurement, contruction, installation dari hulu ke hilir
19. Gas Services yang mencakup Regasification, Gas Compression, Gas Trading, LNG Filling Station, LBG & LPG Hub, Niaga Gas, LNG, CNG, Jaringan Gas Kota, dll.
20. Jasa internet providers yang mencakup Layanan INternet Dedicated, broadband, bundling internet dengan konten TV, SSD WAN, dan layanan suara, layanan cloud.
21. Jasa pengamanan untuk kebutuhan security di wilayah kerja Pertamina Group

Services

1. Drilling services and integrated solutions for oil and gas exploration and exploitation, as well as geothermal.
2. Sea transportation services for internal customers, transporting crude oil, intermediates, petroleum & non-petroleum products.
3. Sea transportation services for external customers (charter out).
4. Floating storage & offloading services.
5. Vetting services.
6. Marine services, including underwater technical work, docking, agency, and mooring master, Oil Spill Response, Dredging, Port Infrastructure & Facility Maintenance, Provision of Mooring Master and POAC, Waste Management, Port Permits & Licenses, Underwater Work Services, Recognized Security Organization, Hydrographic & Oceanographic, Terminal Operator, Pilotage & Towage, Shore Base Logistics.
7. Offshore support vessel services, port facilities, and docks.
8. Trading services, transportation, distribution, processing, and other businesses related to natural gas and its derivatives.
9. Human resources development services, management system assessment, and consultation.
10. Event organizer services including ticketing, tours, hotels, umroh, MICE (Meeting, Incentive, Convention, Conference Exhibition).
11. Hotel/motel services, office space, and property/hotel rentals.
12. Loss insurance services related to oil and gas industry operations and marine hulls.
13. Healthcare services and hospitals.
14. Air transportation services, aircraft leasing, and scheduled flights (regular), VIP flights, cargo, medical evacuation, air firefighting, air patrol, external load.
15. Bottled drinking water production services
16. Life insurance services, Annuities, Health, 2 and 4 Wheeled Vehicles, corporate, fire, personal accident, travel, property, marine cargo, liability.
17. Consulting services that include consulting, Risk Survey, Drilling Risk Survey, Asset Valuation, Marine Survey, Ship Vetting Inspection, Process Safety Engineering, Environment Study
18. Engineering services, procurement, construction, installation from upstream to downstream
19. Gas Services that include Regasification, Gas Compression, Gas Trading, LNG Filling Station, LBG & LPG Hub, Gas Trading, LNG, CNG, City Gas Network, etc.
20. Internet providers services that include Dedicated Internet Services, broadband, internet bundling with TV content, SSD WAN, and voice services, cloud services.
21. Security services for security needs in the Pertamina Group work areas

22. Jasa manajemen arsi yang mencakup, Pembuatan sistem, prosedur kearsipan dan korespondensi, jasa penyediaan perangkat lunak kearsipan, jasa penyimpanan arsip, jasa alih media arsip, jasa penataan/ pembenahaan arsip, jasa pengelolaan arsip.
23. Jasa manajemen mobil tangka yang mencakup pengelolaan mobil tangka, kepemilikan asset, dan maintenance mobil tangka.
24. Jasa manpower supply yang mencakup, layanan jasa tenaga kerja penunjang operasional distribusi migas, jasa tenaga kerja penunjang operasional transmisi dan pemeliharaan gas, ljasa tenaga kerja penunjang operasional dan pemeliharaan SPBG, jasa tenaga kerja penyediaan SDM, jasa tenaga kerja professional dan spesialis, l jasa tenaga kerja administrasi dan sekretaris, tenaga kerja lapangan di lepas pantai, expertise & skilled manpower, supervision & HSE of project
25. Jasa O&M yang mencakup pengelolaan harian operasional dan perawatan untuk pencegahan
26. Jasa Penyediaan Listrik, Energi & Panas
27. Jasa Sewa Kendaraan Ringan & Penumpang
28. Jasa teknologi informasi yang mencakup Pengembangan perangkat lunak, layanan infrastruktur IT, layanan keamanan IT, layanan konsultansi dan manajemen IT
29. Jasa training provider
30. Jasa Geoscience & reservoir services, well intervention services, workover services, jasa pendukung manpower
31. Jasa Vendor Held Stock, Handling Services, Fleet Management Terminal, Terminal Management yang meliputi Integrated Logistics Services, Penyimpanan & LPG Depot, Warehouse Management, Storage Provider/Tank terminal, Bunkering, Integrated Fuel Supply Trading, Perdagangan Bahan Bakar/Perniagaan, Integrated Fuel Management Service, Integrated Infrastructure Services, Integrated Chemical Services, Manajemen Transportasi & Armada.
32. Menyelenggarakan usaha lain yang terkait atau menunjang kegiatan usaha.

22. Archive management services that include, System creation, archiving and correspondence procedures, archiving software provision services, archive storage services, archive media transfer services, archive arrangement/ reorganization services, archive management services.
23. Tanker management services that include tanker management, asset ownership, and tanker maintenance.
24. Manpower supply services that include, manpower services to support oil and gas distribution operations, manpower services to support gas transmission and maintenance operations, manpower services to support gas filling stations and maintenance operations, human resource provision manpower services, professional and specialist manpower services, administrative and secretarial manpower services, offshore field manpower, expertise & skilled manpower, supervision & HSE of project
25. O&M services that include daily management of operations and maintenance for prevention
26. Electricity, Energy & Heat Provision Services
27. Light & Passenger Vehicle Rental Services
28. Information technology services that include Software development, IT infrastructure services, IT security services, IT consulting and management services
29. Training provider services
30. Geoscience & reservoir services, well intervention services, workover services, manpower support services.
31. Vendor Held Stock Services, Handling Services, Fleet Management Terminal, Terminal Management, which includes Integrated Logistics Services, Storage & LPG Depot, Warehouse Management, Storage Provider/Tank terminal, Bunkering, Integrated Fuel Supply Trading, Fuel Trading/Commerce, Integrated Fuel Management Service, Integrated Infrastructure Services, Integrated Chemical Services, Transportation & Fleet Management.
32. Organizing other businesses related to or supporting business activities.

Produk dan/atau Jasa Berkelanjutan
Sustainable Products and/or Services

Pada tahun 2024, Perseroan membuka pendapatan sebesar **USD75.327 juta.** Sementara itu, pendapatan eksternal Perseroan dari Subholding Power & NRE mencapai **USD416.815 ribu** pada 2024, berkontribusi **0,54%** dari total pendapatan.

In 2024, the Company expects revenue of USD75,327 million. Meanwhile, the Company's external revenue from the Power & NRE Subholding reached USD416,815 thousand in 2024, contributing 0.54% of total revenue.

Wilayah **Operasional**
Operational Area

Area operasional PERTAMINA tersebar di seluruh wilayah Indonesia yang pengelolaannya terbagi menjadi beberapa *Subholding* yang dijalankan oleh entitas anak, di antaranya *Subholding Upstream, Subholding Refining & Petrochemical, Subholding Commercial & Trading, Subholding Gas, Subholding Power & New Renewable Energy* (PNRE), dan *Integrated Marine Logistics Subholding* .

Area operasional PERTAMINA tersebar di seluruh wilayah Indonesia yang pengelolaannya terbagi menjadi beberapa Subholding yang dijalankan oleh entitas anak, di antaranya Subholding Upstream, Subholding Refining & Petrochemical, Subholding Commercial & Trading, Subholding Gas, Subholding Power & New Renewable Energy (PNRE), dan Integrated Marine Logistics Subholding .

Domestic Footprint
Domestic Footprint





Global Footprint
Global Footprint





Domestic **Footprint**

Domestic Footprint



UPSTREAM BUSINESS

1. REGIONAL 1: SUMATERA
2. REGIONAL 2: JAVA
3. REGIONAL 3: KALIMANTAN
4. REGIONAL 4: EASTERN INDONESIA

EXISTING REFINERIES

1. RU II Dumai
2. RU III Plaju
3. RU IV Cilacap
4. RU V Balikpapan
5. RU VI Balongan
6. RU VII Kasim

REFINING & PETROCHEMICAL PROJECT PLAN

1. RDMP Dumai
2. RDMP Plaju
3. Green Refinery Plaju
4. New PP Balongan
5. RDMP Balongan
6. Petrochemical Jabar
7. RDMP Cilacap
8. Petroleum to Pharmaceutical
9. Biorefinery Cilacap
10. Olefin TPPI
11. Revamp TPPI
12. GRR Tuban
13. RDMP Balikpapan Phase 1
14. RDMP Balikpapan Phase 2

SUPPLY DEMAND GAS INFRASTRUCTURE

Pipeline Distribution

1. Pipa Gas Dumai – Sei Mangke
2. Pipa Grissik - Singapore
3. Pipa Integrasi SSWJ – WJA
4. Pipa Gas Kilang Balongan
5. Pipa Gas Cirebon – Semarang
6. Pipa Fasilitas Gas Lengo
7. Pipa Gas Senipah – Kilang Balikpapan

Non-pipeline distribution:

8. FSRU Lampung
9. LNG Facility Teluk Lamong
10. LNG Arun sebagai Hub Sumatera Bagian Utara
11. Iso Tank PLTMG Tanjung Selor



SHIPPING BUSINESS

1. Terminal BBM Pulau Sambu
2. Terminal Tanjung Uban
3. Terminal LPG Tanjung Sekong
4. Terminal LPG Tuban
5. Terminal BBM Kotabaru
6. Terminal BBM Baubau

TOWARD ENERGY TRANSTITION

PGE Own Operation

1. Sibayak
2. Ulubelu
3. Lumut Balai
4. Karaha
5. Kamojang
6. Lahendong

PGE Exp & Dev Project

7. Seeulawah (Expl)
8. Sungai Penuh
9. Hululais (dev)
10. Gn. Lawu

PGE - JOC

11. Sarulla
12. Pengalengan
13. Cibeureum Parabakti
14. Darajat
15. Bedugul

PPI Operation & Dev

17. PLTBg Kwala Sawit
18. PLTBg Pagar Merbau
19. PLTBg Sei Mange
20. PLTS Dumai
21. IPP Jawa Satu
22. PLTS PTPR
23. PLTS Cilacap
24. PLTS Badak

MARKETING & DISTRIBUTION

1. North Sumatera
2. South Sumatera
3. West Java
4. Central Java – DIY
5. East Java, Bali & Nusa Tenggara
6. Kalimantan
7. Sulawesi
8. Maluku - Papua

Global ***Footprint***

Global Footprint



UPSTREAM: EXPLORATION

- France
- Italy
- Colombia
- Namibia

UPSTREAM: PRODUCTION

- Algeria
- Malaysia
- aVenezuela
- Cameron
- Nigeria
- Gabon
- Angola
- Tanzania
- India
- Bangladesh
- Thailand
- Philipines
- Australia

DOWNSTREAM: LUBRICANT

- Australia
- Timor Leste
- Singapore
- Philippines
- Malaysia
- South Korea
- Myanmar
- Vietnam
- Thailand
- Bangladesh
- Taiwan
- Nepal
- Yemen
- Japan
- Nigeria
- South Africa
- China

DOWNSTREAM: PETROCHEMICALS

- Thailand
- Singapore
- Vietnam
- Burma
- New Zealand

MARINE & LOGISTICS

- United Arab Emirates
- Singapore



DOWNSTREAM: AVIATION FUEL*

- Brazil
- Colombia
- Azerbaijan
- Belgium
- Czech Republic
- Denmark
- Germany
- Netherlands
- Russian Fed.
- Turkey
- Afghanistan
- Oman
- Saudi Arabia
- United Arab Emirates
- Egypt
- Brunei Darussalam
- Cambodia
- China
- Timor Leste
- Hong Kong
- India
- Japan
- Laos
- Macau
- Malaysia
- Maldives
- Pakistan
- New Zealand
- Philippines
- South Korea
- Sri Lanka
- Taiwan
- Bangladesh
- Thailand
- Singapore
- Vietnam
- Burma
- Papua New Guinea

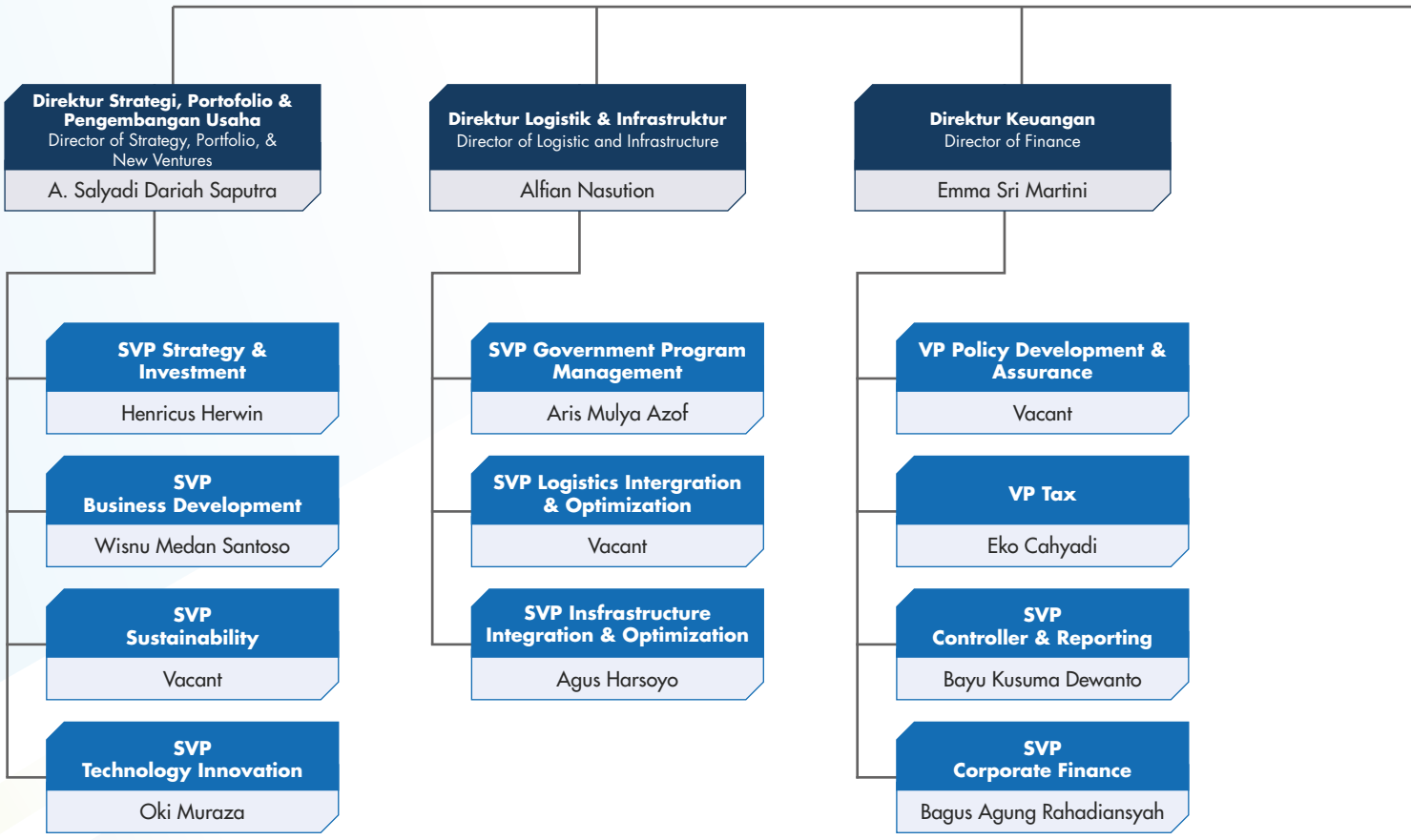
Struktur **Organisasi**
Organizational Structure

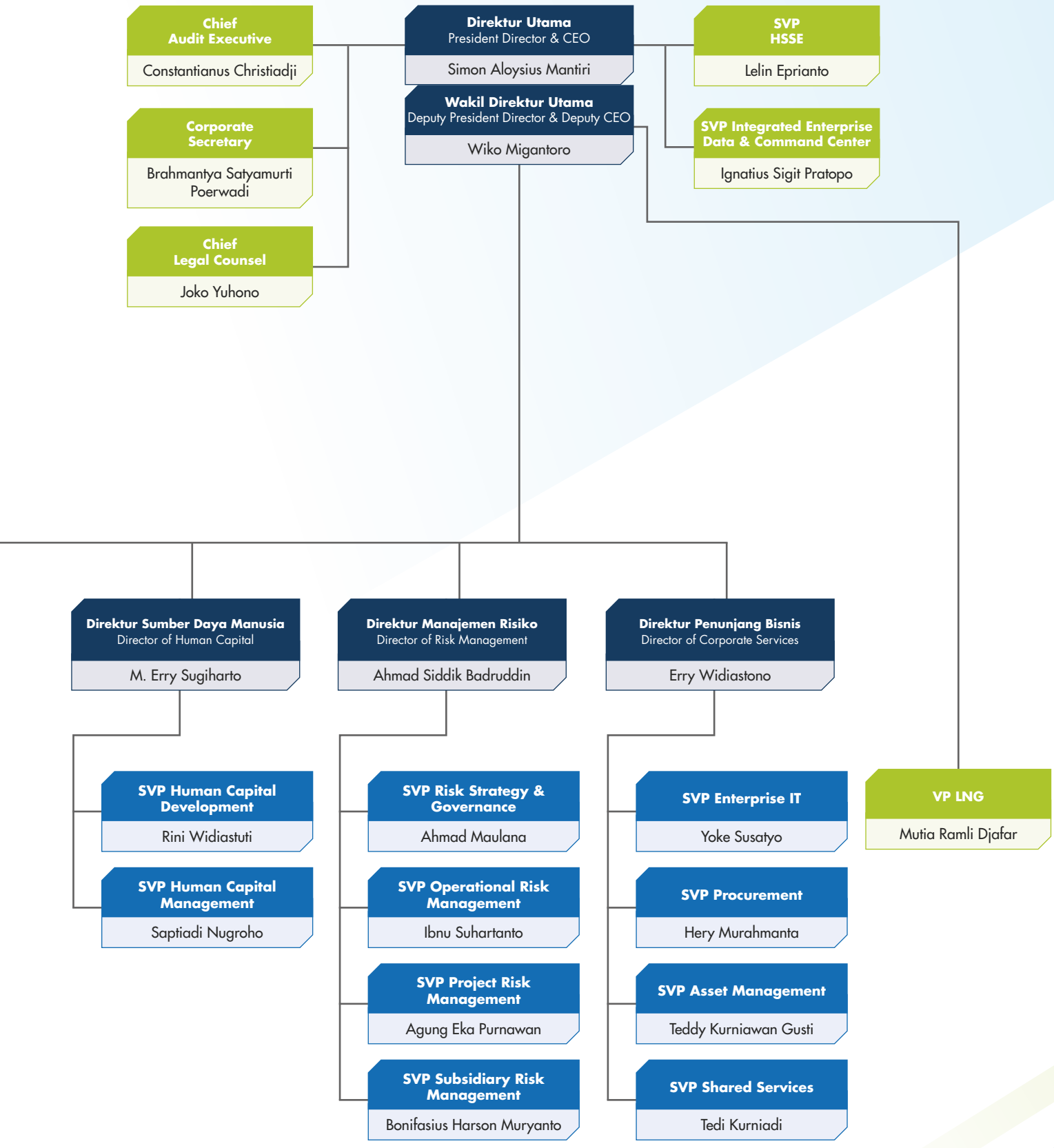
PERTAMINA menerapkan struktur organisasi yang dinamis untuk memudahkan sinergi antar-unit ataupun memungkinkan terjalinnya kolaborasi yang efektif di lingkungan PERTAMINA. Sejalan dengan dinamika bisnis yang terus berkembang dan berubah, PERTAMINA terus melakukan penguatan struktur organisasi demi tercapainya tujuan bersama namun tetap memperhatikan perkembangan bisnis ke depan.

Struktur organisasi PERTAMINA yang berlaku per 31 Desember 2024 telah ditetapkan melalui Surat Keputusan Direksi No. Kpts-07/C00000/2024-S0 tanggal 8 Mei 2024 tentang Struktur Organisasi Dasar PT Pertamina (Persero) dan Surat Keputusan Direksi No. Kpts-10/C00000/2024-S0 tanggal 30 Mei 2024 tentang Struktur Organisasi Level BOD-1 Wakil Direktur Utama, Direktorat Manajemen Risiko, Direktorat Keuangan dan Penyesuaian Organisasi Business Development Direktorat SPPU.

PERTAMINA implements a flexible organizational structure to facilitate synergy between its units and ensure effective collaboration within Pertamina. In response to the evolving business landscape, PERTAMINA continuously strengthens its organizational structure to meet common objectives while considering future business growth.

As of December 31, 2024, PERTAMINA's organizational structure was determined through the Board of Directors' Decree No. Kpts-07/C00000/2024-S0, dated May 8, 2024, concerning the Basic Organizational Structure of PT Pertamina (Persero). Additionally, the Decree No. Kpts-10/C00000/2024-S0, dated May 30, 2024, concerning the Organizational Structure of the BOD-1 Deputy President Director & Deputy CEO, Directorate of Risk Management, Directorate of Finance, and the Organizational Adjustment of the Business Development Directorate of SPPU.




Chief Audit Executive
Constantianus Christiadji
Corporate Secretary
Brahmantya Satyamurti Poerwadi
Chief Legal Counsel
Joko Yuhono
Direktur Utama
President Director & CEO
Simon Aloysius Mantiri
Wakil Direktur Utama
Deputy President Director & Deputy CEO
Wiko Migantoro
SVP HSSE
Lelin Eprianto
SVP Integrated Enterprise Data & Command Center
Ignatius Sigit Pratopo
Direktur Sumber Daya Manusia
Director of Human Capital
M. Erry Sugiharto
Direktur Manajemen Risiko
Director of Risk Management
Ahmad Siddik Badruddin
Direktur Penunjang Bisnis
Director of Corporate Services
Erry Widiastono
SVP Human Capital Development
Rini Widiastuti
SVP Human Capital Management
Saptiadi Nugroho
SVP Risk Strategy & Governance
Ahmad Maulana
SVP Operational Risk Management
Ibnu Suhartanto
SVP Project Risk Management
Agung Eka Purnawan
SVP Subsidiary Risk Management
Bonifasius Harson Muryanto
SVP Enterprise IT
Yoke Susatyo
SVP Procurement
Hery Murahmanta
SVP Asset Management
Teddy Kurniawan Gusti
SVP Shared Services
Tedi Kurniadi
VP LNG
Mutia Ramli Djafar

Keanggotaan dalam Asosiasi Industri
Membership in Industry Associations

PERTAMINA telah bergabung pada sejumlah asosisasi dan organisasi baik di tingkat nasional maupun internasional, antara lain sebagai berikut:

PERTAMINA is a member of several associations and organizations, both nationally and internationally, including the following:

Nama Asosiasi Association Name	**Status** Status	**Skala Organisasi** Organization Scale
Green Building Council Indonesia	Anggota | Member	Nasional | National
Asia Pacific Natural Gas Vehicles Association	Anggota | Member	Internasional | International
International Gas Union	Anggota | Member	Internasional | International
Masyarakat Energi Terbarukan Indonesia (METI)	Anggota | Member	Nasional | National
ASEAN Council on Petroleum	Secretary In Charge	Internasional | International
Forum Human Capital Indonesia	Anggota | Member	Nasional | National
The World LPG Association	Anggota | Member	Internasional | International
Perkumpulan Penilai Kesesuaian Seluruh Indonesia Indonesia Conformity Assessment Association	Anggota | Member	Nasional | National
IPIECA (International Petroleum Industry Environmental Conservation Association	Anggota | Member	Internasional | International
UNGC (United Nations Global Compact)	Anggota | Member	Internasional | International
IBCSD (Indonesia Business Council for Sustainable Development)	Anggota | Member	Nasional | National

Nama Asosiasi Association Name	**Status** Status	**Skala Organisasi** Organization Scale
EITI (Extractive Industries Transparency Initiative)	Anggota | Member	Internasional | International
IPA (Indonesian Petroleum Association)	Anggota | Member	Nasional | National
OGDC (The Oil & Gas Decarbonization Charter)	Anggota | Member	Internasional | International
OGMP (Oil & Gas Methane Partnership)	Anggota | Member	Internasional | International
I BCWE (Indonesian Business Coalition for Women Empowerment)	Anggota | Member	Nasional | National
Fordigi (Forum Digital Indonesia)	Anggota | Member	Nasional | National
ISC2 (International Information System Security Certification Consortium)	Anggota | Member	Internasional | International
EC-Council (International Council of E-Commerce Consultants)	Anggota | Member	Internasional | International
ISACA (Information Systems Audit and Control Association)	Anggota | Member	Internasional | International

Profil **Dewan Komisaris**
Board of Commissioners Profile

Mochamad Iriawan

Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently as Independent Commissioner



Usia | Age	62 tahun | 62 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris Utama merangkap Komisaris Independen PERTAMINA berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/MBU/11/2024 tanggal 4 November 2024. • Appointed for the first time as President Commissioner concurrently as Independent Commissioner of PERTAMINA, based on the Minister of State-Owned Enterprises (SOEs) Decision as the GMS of PT Pertamina (Persero), SK-258/MBU/11/2024, dated November 4, 2024.
Riwayat Pendidikan Educational Background	• S3 Hukum dari Universitas Trisakti (2011); • S2 Hukum dari Universitas Gadjah Mada (2006); • S2 Manajemen dari STIE Widya Jayakarta (2002); dan • Akademi Kepolisian (1984). • Doctor of Law from Trisakti University (2011); • Master of Law from Gadjah Mada University (2006); • Master of Management from STIE Widya Jayakarta (2002); and • Police Academy (1984).
Penghargaan dan Sertifikasi Awards and Certifications	• Bintang Bhayangkara Pratama; • Bintang Bhayangkara Nararya; • Satyalancana Pengabdian 32 Tahun; • Satyalancana Pengabdian 24 Tahun; • Satyalancana Pengabdian 16 Tahun; • Satyalancana Pengabdian 8 Tahun; • Satyalancana Jana Utama; • Satyalancana Ksatria Bhayangkara; • Satyalancana Karya Bakti; • Satyalancana Dwidya Sistha; • Satyalancana Dharma Nusa; • Satyalancana Seroja; • Satyalancana Operasi Kepolisian; • Satyalancana Kebhaktian Sosial; • United Nations Transitional Authority in Cambodia (UNTAC) Medal; • United Nations Confidence Restoration Operation in Croatia (UNCRO) Medal. • Bintang Bhayangkara Pratama; • Bintang Bhayangkara Nararya; • 32 Years of Service Satyalancana; • 24 Years of Service Satyalancana; • 16 Years of Service Satyalancana; • 8 Years of Service Satyalancana; • Jana Utama Satyalancana; • Ksatria Bhayangkara Satyalancana; • Karya Bakti Satyalancana; • Dwidya Sistha Satyalancana; • Dharma Nusa Satyalancana; • Seroja Satyalancana; • Police Operations Satyalancana; • Social Service Satyalancana; • United Nations Transitional Authority in Cambodia (UNTAC) Medal; • United Nations Confidence Restoration Operation in Croatia (UNCRO) Medal.

Riwayat Karir Career History	• Staff Ahli Wakil Presiden RI (2019-2024); • Ketua Umum PSSI (2019); • Kapolda Metro Jaya (2016); • Kadivpropam Polri (2016); • Kadivkum Polri (2015); • Kapolda Jawa Barat (2013); • Kapolda Nusa Tenggara Barat (2012); • Dir. Binmas Baharkam Polri (2010); • Wadir I/Kamtranas Bareskrim Polri (2009); • Direktur Reserse Kriminal Umum Polda Metro Jaya (2008); • Ka. Bagian Lekdik Rodalpers SDE SDM Polri (2008); • Ka. SPN Purwokerto Polda Jawa Tengah (2006); • Irbidops Itwasda Polda Metro Jaya (2004); dan • Kapolres Tegal (2001). • Expert Staff to the Vice President of the Republic of Indonesia (2019-2024); • General Chairperson of PSSI (2019); • Chief of the Greater Jakarta Metropolitan Police (2016); • Head of Propam Division of the Indonesian National Police (2016); • Head of Legal Division of the Indonesian National Police (2015); • Chief of West Java Police (2013); • Chief of West Nusa Tenggara Police (2012); • Director of Community Development of the Indonesian National Police (2010); • Deputy Director I/Kamtranas of the Indonesian National Police Criminal Investigation Agency (2009); • Director of General Criminal Investigation of the Indonesian National Police (2008); • Head of the Lekdik Rodalpers SDE SDM Indonesian National Police (2008); • Head of SPN Purwokerto Central Java Regional Police (2006); • Irbidops Itwasda Polda Metro Jaya (2004); and • Tegal Police Chief (2001).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

*) Beliau efektif menjabat sebagai Komisaris PERTAMINA per 4 November 2024 berdasarkan keputusan pemegang saham melalui RUPS.
He effectively serves as Commissioner of PERTAMINA as of November 4, 2024, based on the resolution of shareholders through the GMS.

Profil **Dewan Komisaris**
Board of Commissioners Profile

Dony Oskaria

Wakil Komisaris Utama
Vice President Commissioner

Usia | Age	55 tahun | 55 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Wakil Komisaris Utama PERTAMINA berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/MBU/11/2024 tanggal 04 November 2024. • Appointed for the first time as Vice President Commissioner of PERTAMINA based on the Minister of State-Owned Enterprises (SOEs) Decision as the GMS of PT Pertamina (Persero) SK-258/MBU/11/2024 dated November 4, 2024.
Riwayat Pendidikan Educational Background	• Master of Business Administration (MBA) dari Asian Institute of Management Filipina (2009); dan • Sarjana Ilmu Politik (S.IP.) dari Hubungan Internasional Universitas Padjajaran (1996). • Master of Business Administration (MBA) from the Asian Institute of Management Philippines (2009); and • Bachelor of Political Science (S.IP.) from International Relations, Padjajaran University (1996).
Penghargaan dan Sertifikasi Awards and Certifications	-
Riwayat Karir Career History	• Direktur Utama PT Aviasi Pariwisata (Persero) (2021); • Wakil Direktur Utama PT Garuda Indonesia (Persero) Tbk (2020-2021); • Komisaris PT Citilink Indonesia (2019); • CEO Hospitality & Entertainment CT Corp (2018-2020); • Anggota Komite Ekonomi Industri Nasional (2015-2019); • President Director Trans Studio Mall (2014-2020); • CEO AntaVaya (2014-2020); • Komisaris PT Garuda Indonesia (Persero) Tbk (2014-2019); dan • Managing Director Bank Mega (2012-2014). • President Director of PT Aviasi Pariwisata (Persero) (2021); • Deputy President Director of PT Garuda Indonesia (Persero) Tbk (2020-2021); • Commissioner of PT Citilink Indonesia (2019); • CEO of Hospitality & Entertainment CT Corp (2018-2020); • Member of the National Industrial Economic Committee (2015-2019); • President Director of Trans Studio Mall (2014-2020); • CEO of AntaVaya (2014-2020); • Commissioner of PT Garuda Indonesia (Persero) Tbk (2014-2019); and • Managing Director of Bank Mega (2012-2014).
Rangkap Jabatan Concurrent Positions	Wakil Menteri BUMN (2024-2029). Deputy Minister of State-Owned Enterprises (2024-2029).
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

*) Beliau efektif menjabat sebagai Komisaris PERTAMINA per 4 November 2024 berdasarkan keputusan pemegang saham melalui RUPS.
He effectively serves as Commissioner of PERTAMINA as of November 4, 2024, based on the resolution of shareholders through the GMS.

Heru Pambudi

Komisaris
Commissioner



Usia | Age	54 tahun | 54 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. • Appointed for the first time as Commissioner based on the Minister of SOEs Decision as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Riwayat Pendidikan Educational Background	• S2 di University of Newcastle Upon Tyne (2001); dan • S1 Ekonomi Manajemen dari Universitas Indonesia (1996). • Bachelor of Management Economics from the University of Indonesia (1996); and • Masters at the University of Newcastle Upon Tyne (2001).
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional, BNSP (2023-2026) • Certified Risk Professional (2023-2026)
Riwayat Karir Career History	Karier profesional beliau diawali sebagai pegawai negeri sipil pada Kementerian Keuangan RI, antara lain: • Sekretaris Jenderal Kementerian Keuangan (2021–saat ini); • Direktur Jenderal Bea dan Cukai Kementerian Keuangan (2015-2021); dan • Direktorat Verifikasi, Direktorat Jenderal Bea dan Cukai (1992-2014) dengan menempati berbagai posisi strategis di lingkup Kepabeanan dan Cukai. His professional career began as a civil servant at the Indonesian Ministry of Finance, including: • Secretary General of the Ministry of Finance (2021–present); • Director General of Customs and Excise, Ministry of Finance (2015-2021); and • Directorate of Verification, Directorate General of Customs and Excise (1992-2014), holding various strategic positions within the Customs and Excise department.
Rangkap Jabatan Concurrent Positions	Sekretaris Jenderal Kementerian Keuangan RI (Maret 2021-sekarang). Secretary General of the Ministry of Finance of the Republic of Indonesia (March 2021-present).
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Profil **Dewan Komisaris**
Board of Commissioners Profile

Bambang Suswantono

Komisaris
Commissioner



Usia | Age	59 tahun | 59 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-263/MBU/09/2023 tanggal 22 September 2023. • Appointed for the first time as Commissioner based on the Minister of SOEs Decision as the GMS of PT Pertamina (Persero) No. SK-263/MBU/09/2023 dated September 22, 2023.
Riwayat Pendidikan Educational Background	• Sarjana Hukum, Magister Hukum, dan Magister Terapan (Han) (2012); dan • Akademi Angkatan Laut (AAL) angkatan ke-XXXII (1987). • Bachelor of Laws, Master of Laws, and Applied Masters (Han) (2012); and • Naval Academy (AAL) class XXXII (1987).
Penghargaan dan Sertifikasi Awards and Certifications	Certified Government Chief Audit Executive (2021) Certified Government Chief Audit Executive (2021)
Riwayat Karir Career History	• Inspektur Jenderal Tentara Nasional Indonesia (TNI) ke-20 (2020-2023); • Komandan Jenderal Akademi TNI (2020); • Asisten Potensi Maritim (Aspotmar) Kasal (2018-2020); • Korps Marinir (2017-2018); dan • Komandan Pasukan Pengamanan Presiden (2016-2017). • 20th Inspector General of the Indonesian National Armed Forces (TNI) (2020-2023); • Commander General of the TNI Academy (2020); • Assistant for Maritime Potential (Aspotmar) to the Chief of Naval Staff (2018-2020); • Marine Corps (2017-2018); and • Commander of the Presidential Security Forces (2016-2017).
Rangkap Jabatan Concurrent Positions	Inspektur Jenderal Kementerian ESDM (31 Juli 2023-sekarang) Inspector General of the Ministry of Energy and Mineral Resources (July 31, 2023-present)
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Iggi H. Achsien

Komisaris
Commissioner



Usia | Age	47 tahun | 47 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	Banten
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. • First appointed as Independent Commissioner based on the Minister of SOEs Decision as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Riwayat Pendidikan Educational Background	• S2 Global Leadership Executive MBA dari SBM ITB dan Aalto University (2015); dan • S1 Ekonomi di Universitas Indonesia (2000). • Master of Global Leadership Executive MBA from SBM ITB and Aalto University (2015); and • Bachelor of Economics from University of Indonesia (2000).
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Governance Professional, BNSP (2023-2026); • Ahli Syariah Pasar Modal (2022-2027); dan • Certified Risk Professional (2023-2026). • Certified Risk Governance Professional, BNSP (2023-2026); • Capital Market Sharia Expert (2022-2027); and • Certified Risk Professional (2023-2026).
Riwayat Karir Career History	Beliau berpengalaman di industri keuangan, terutama di bidang perbankan syariah, dan pernah menjabat sebagai Komisaris di beberapa perusahaan. Sebelum diangkat sebagai Komisaris PERTAMINA, beliau sempat menjabat sebagai Sekjen Masyarakat Ekonomi Syariah (MES) (2021-2023). He has experience in the financial industry, particularly in Sharia banking, and has held Commissioner roles in several companies. Prior to his appointment as Commissioner of PERTAMINA, he served as the Secretary General of the Sharia Economic Community (MES) from 2021 to 2023.
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Profil **Dewan Komisaris**
Board of Commissioners Profile

Alexander Lay

Komisaris Independen
Independent Commissioner



Usia | Age	51 tahun | 51 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	Diangkat sebagai Komisaris Independen berdasarkan: • Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-194/MBU/09/2017 tanggal 12 September 2017; dan • Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/05/2022 tanggal 19 September 2022. Appointed as Independent Commissioner based on: • Minister of SOEs Decision as the GMS of PT Pertamina (Persero) No. SK-194/MBU/09/2017 dated September 12, 2017; and • Minister of SOEs Decision as the GMS of PT Pertamina (Persero) No. SK-198/MBU/05/2022 dated September 19, 2022.
Riwayat Pendidikan Educational Background	• Master of Laws (LL.M.) dari University of Sydney (2006); • S1 Hukum dari Universitas Atma Jaya (2003); dan • S1 Teknik Perminyakan dari Institut Teknologi Bandung (1997). • Master of Laws (LL.M.) from the University of Sydney (2006); • Bachelor of Law from Atma Jaya University (2003); and • Bachelor of Petroleum Engineering from the Bandung Institute of Technology (1997).
Penghargaan dan Sertifikasi Awards and Certifications	• Sertifikasi Pendidikan Khusus Profesi Advokat • Certified Risk Professional, BNSP (202-2026) • Special Education Certification for Advocate Profession • Certified Risk Professional (2023-2026)
Riwayat Karir Career History	• Komisaris PT Asuransi Jasa Indonesia (Persero) (2016-2017); • Staf Khusus Bidang Hukum dari Sekretaris Kabinet RI (2015); dan • Advokat hukum persaingan usaha dan commercial dispute resolution (2008-2014). • Commissioner of PT Asuransi Jasa Indonesia (Persero) (2016-2017); • Special Staff for Legal Affairs of the Cabinet Secretary of the Republic of Indonesia (2015); and • Advocate for business competition law and commercial dispute resolution (2008-2014).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Condro Kirono

Komisaris Independen
Independent Commissioner



Usia | Age	63 tahun | 63 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	Banten
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-128/MBU/06/2024 tanggal 10 Juni 2024. • First appointed as Independent Commissioner based on the Minister of SOEs Decision as the GMS of PT Pertamina (Persero) SK-128/MBU/06/2024 dated June 10, 2024.
Riwayat Pendidikan Educational Background	• S2 Hukum Bisnis dari Universitas Gadjah mada (2007); • S1 Hukum dari Universitas Slamet Riyadi (2005); dan • Akademi Kepolisian (1984). • Master of Business Law from Gadjah Mada University (2007); • Bachelor of Law from Slamet Riyadi University (2005); and • Police Academy (1984).
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Governance Professional, BNSP (2023-2026); • Bintang Bhayangkara Pratama; • Bintang Bhayangkara Nararya; • Satyalancana Pengabdian 24 Tahun; • Satyalancana Pengabdian 16 Tahun; • Satyalancana Pengabdian 8 Tahun; • Satyalancana Jana Utama; • Satyalancana Ksatria Bhayangkara; • Satyalancana Karya Bhakti; • Satyalancana Bhakti Pendidikan; dan • Satyalancana Raksaka Dharma. • Certified Risk Governance Professional (2023 – 2026); • Bintang Bhayangkara Pratama; • Bintang Bhayangkara Nararya; • 24 Years of Service Satyalancana; • 16 Years of Service Satyalancana; • 8 Years of Service Satyalancana; • Jana Utama Satyalancana; • Bhayangkara Ksatria Satyalancana; • Karya Bhakti Satyalancana; • Education Bhakti Satyalancana; and • Raksaka Dharma Satyalancana.
Riwayat Karir Career History	• Komisaris PT Pos Indonesia (2021); • Dewan Komisaris PT Pertamina (Persero) (2019); • Analis Kebijakan Utama Baharkam Polri (2019); • Kabaharkam Polri (2019); • Kapolda Jateng (2016); • Kakorlantas Polri (2014); • Kapolda Riau (2013); • Karobinops Sops Polri (2010); • Dirlantas Polda Metro Jaya (2008); • Dirlantas Polda Jatim (2007); • Dirlantas Polda Kalsel (2006); • Kapoltabes Yogyakarta Polda DIY (2004); • Wadirlantas Polda Sumut (2003); dan • Kapolresta Tegal Polda Jateng (2002). • Commissioner of PT Pos Indonesia (2021); • Board of Commissioners of PT Pertamina (Persero) (2019); • Main Policy Analyst of Baharkam Polri (2019); • Head of Baharkam Polri (2019); • Central Java Police Chief (2016); • Head of Traffic Corps of Polri (2014); • Riau Police Chief (2013); • Karobinops Sops Polri (2010); • Director of Traffic of Polda Metro Jaya (2008); • Director of Traffic of Polda East Java (2007); • Director of Traffic of Polda South Kalimantan (2006); • Head of Yogyakarta Police, Polda DIY (2004); • Deputy Director of Traffic Police of North Sumatra Regional Police (2003); and • Tegal Police Chief, Central Java Regional Police (2002).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Profil **Dewan Komisaris**
Board of Commissioners Profile

Raden Adjeng Sondaryani

Komisaris Independen
Independent Commissioner



Usia | Age	55 tahun | 55 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris Independen PERTAMINA berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/MBU/11/2024 tanggal 04 November 2024. • Appointed for the first time as Independent Commissioner of PERTAMINA based on the Minister of SOEs Decision as the GMS of PT Pertamina (Persero) SK-258/MBU/11/2024 dated November 4, 2024.
Riwayat Pendidikan Educational Background	• Sarjana Teknik (S.T.) dari Teknik Perminyakan Universitas Trisakti (1987). • Bachelor of Engineering (S.T.) from Petroleum Engineering, Trisakti University (1987).
Penghargaan dan Sertifikasi Awards and Certifications	-
Riwayat Karir Career History	• Sekretaris Jenderal Ikatan Ahli Teknik Perminyakan Indonesia (2022 – 2025); • Ketua Umum Perkumpulan Alumni Teknik Perminyakan Trisakti (IAPT) (2019 – 2023); • Country Manager Downhole Technologies di National Oilwell Varco (2016 - 2024); • Drilling Tools Business Development Manager di National Oilwell Varco (2014 – 2016); • Area Business Development Manager di Scientific Drilling (2013 – 2014); • Consultant - Business Development Manager for Indonesia di Savanna Energy Services (2009 – 2012); • Business Development Manager di PT Precision Drilling Service Indonesia (2003 – 2004); • Operation Country Manager-SecurityDBS di Halliburton (2002); dan • Account Representative for SecurityDBS (1994 – 2001). • Country Manager Downhole Technologies at National Oilwell Varco (2016 - 2024); • Drilling Tools Business Development Manager at National Oilwell Varco (2014 – 2016); • Area Business Development Manager at Scientific Drilling (2013 – 2014); • Consultant - Business Development Manager for Indonesia at Savanna Energy Services (2009 – 2012); • Business Development Manager at PT Precision Drilling Service Indonesia (2003 – 2004); • Operation Country Manager-SecurityDBS at Halliburton (2002); And • Account Representative for SecurityDBS (1994 – 2001).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. She has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Kronologis **Perubahan Komposisi Dewan Komisaris**

Chronology of Changes in The Composition of The Board of Commissioners

Sepanjang tahun 2024, susunan Dewan Komisaris PERTAMINA mengalami perubahan dengan kronologis sebagai berikut:

Throughout 2024, the composition of PERTAMINA's Board of Commissioners changed in the following chronological order:

Periode 1 s.d 31 Januari 2024 Period of January 1 to 31, 2024	**Keterangan** Description	**Periode 1 Februari s.d 9 Juni 2024** Period of February 1 to June 9, 2024	**Keterangan** Description	**Periode 10 Juni s.d 4 November 2024** Period of June 10 to November 4, 2024	**Keterangan** Description	**4 November 2024 s.d. 31 Desember 2024** November 4, 2024 to December 31, 2024	**Keterangan** Description
Basuki Tjahaja Purnama Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	Beliau tidak lagi menjabat sebagai Komisaris Utama merangkap Komisaris Independen PERTAMINA berdasarkan Surat Pengunduran Diri tanggal 1 Februari 2024 dan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK- 44/ MBU/02/2024 tanggal 21 Februari 2024. He no longer serves as President Commissioner and concurrently Independent Commissioner of PERTAMINA based on his resignation letter dated February 1, 2024 and Decree of the Minister of SOEs as GMS of PT Pertamina (Persero) SK- 44/ MBU/02/2024 dated February 21, 2024.	Iggi H. Achsien Plt. Komisaris Utama merangkap Komisaris Independen Acting President Commissioner concurrently as Independent Commissioner	Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK- 44/ MBU/02/2024 tanggal 21 Februari 2024. Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-44/ MBU/02/2024 dated February 21, 2024.	Simon Aloysius Mantiri Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	Beliau tidak lagi menjabat sebagai Komisaris Utama merangkap Komisaris Independen PERTAMINA berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK- 258/ MBU/11/2024 tanggal 04 November 2024. He no longer serves as President Commissioner and Independent Commissioner of PERTAMINA based on the Decree of the Minister of SOEs as GMS of PT Pertamina (Persero) SK- 258/ MBU/11/2024 dated November 04, 2024.	Mochamad Iriawan Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/ MBU/11/2024 tanggal 4 November 2024. Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-258/ MBU/11/2024 dated November 4, 2024.
Wakil Komisaris Utama Vice President Commissioner	Tidak ada penjabat definitif pada periode yang dimaksud. There was no definitive official during the period in question.	Wakil Komisaris Utama Vice President Commissioner	Tidak ada penjabat definitif pada periode yang dimaksud. There was no definitive official during the period in question.	Wakil Komisaris Utama Vice President Commissioner	Tidak ada penjabat definitif pada periode yang dimaksud. There was no definitive official during the period in question.	Dony Oskaria Wakil Komisaris Utama Vice President Commissioner	Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/ MBU/11/2024 tanggal 04 November 2024 Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-258/ MBU/11/2024 dated November 4, 2024

Periode 1 s.d 31 Januari 2024 Period of January 1 to 31, 2024	**Keterangan** Description	**Periode 1 Februari s.d 9 Juni 2024** Period of February 1 to June 9, 2024	**Keterangan** Description	**Periode 10 Juni s.d 4 November 2024** Period of June 10 to November 4, 2024	**Keterangan** Description	**4 November 2024 s.d. 31 Desember 2024** November 4, 2024 to December 31, 2024	**Keterangan** Description
Heru Pambudi Komisaris Commissioner	-	Heru Pambudi Komisaris Commissioner	-	Heru Pambudi Komisaris Commissioner	-	Heru Pambudi Komisaris Commissioner	-
Bambang Suswantono Komisaris Commissioner	-	Bambang Suswantono Komisaris Commissioner	-	Bambang Suswantono Komisaris Commissioner	-	Bambang Suswantono Komisaris Commissioner	-
Ahmad Fikri Assegaf Komisaris Independen Independent Commissioner	-	Ahmad Fikri Assegaf Komisaris Independen Independent Commissioner	-	Ahmad Fikri Assegaf Komisaris Independen Independent Commissioner	Beliau tidak lagi menjabat sebagai Komisaris Independen PERTAMINA berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK- 258/ MBU/11/2024 tanggal 04 November 2024. He no longer serves as Independent Commissioner of PERTAMINA based on the Decree of the Minister of SOEs as GMS of PT Pertamina (Persero) SK- 258/ MBU/11/2024 dated November 04, 2024.	Raden Adjeng Sondaryani Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/ MBU/11/2024 tanggal 04 November 2024. Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-258/ MBU/11/2024 dated November 4, 2024.
Iggi H. Achsien Komisaris Independen Independent Commissioner		Iggi H. Achsien Komisaris Independen Independent Commissioner	-	Iggi H. Achsien Komisaris Independen Independent Commissioner	-	Iggi H. Achsien Komisaris Independen Independent Commissioner	-
Alexander Lay Komisaris Independen Independent Commissioner		Alexander Lay Komisaris Independen Independent Commissioner	-	Alexander Lay Komisaris Independen Independent Commissioner	-	Alexander Lay Komisaris Independen Independent Commissioner	-
Komisaris Independen Independent Commissioner		-Komisaris Independen Independent Commissioner	Tidak ada penjabat definitif pada periode yang dimaksud. There was no definitive official during the period in question.	Condro Kirono Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-128/ MBU/06/2024 tanggal 10 Juni 2024. Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-128/ MBU/06/2024 dated June 10, 2024.	Condro Kirono Komisaris Independen Independent Commissioner	-

Profil **Direksi**
Board of Directors Profile

Simon Aloysius Mantiri

Direktur Utama
President Director & CEO



Usia | Age	45 tahun | 45 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Direktur Utama berdasarkan Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-259/MBU/11/2024 tanggal 4 November 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. • First appointed as President Director & CEO based on the Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of the Company (Persero) PT Pertamina No. SK-259/MBU/11/2024 dated November 4, 2024 concerning the Dismissal and Appointment of Members of the Board of Directors of the Company (Persero) PT Pertamina.
Riwayat Pendidikan Educational Background	• S2 Business Leadership Executive MBA dari Institut Teknologi Bandung (2013); dan • S1 Teknik Kelautan dari Institut Teknologi Bandung (2003). • Master of Business Leadership Executive MBA from Bandung Institute of Technology (2013); and • Bachelor of Marine Engineering from Bandung Institute of Technology (2003).
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional (2024); • Rising Public Leaders Program dari Blavatnik School of Government, University of Oxford (2023); dan • Executive Development Program dari Tsinghua University (2012). • Certified Risk Professional (2024); • Rising Public Leaders Program from Blavatnik School of Government, University of Oxford (2023); and • Executive Development Program from Tsinghua University (2012).
Riwayat Karir Career History	Komisaris Utama merangkap Komisaris Independen PT Pertamina (Persero) (Juni-November 2024) President Commissioner concurrently as Independent Commissioner of PT Pertamina (Persero) (June- November 2024)
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

*) Beliau efektif menjabat sebagai Direktur Utama PERTAMINA per 4 November 2024 berdasarkan keputusan pemegang saham melalui RUPS.
He effectively serves as President Director & CEO of PERTAMINA as of November 4, 2024, based on the resolution of shareholders through the GMS.

Profil **Direksi**
Board of Directors Profile

Wiko Migantoro

Wakil Direktur Utama
Deputy President Director & Deputy CEO



Usia | Age	56 tahun | 56 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Wakil Direktur Utama berdasarkan Surat Keputusan Menteri Badan Usaha Milik Negara Nomor : SK-25/MBU/01/2024 pada tanggal 31 Januari 2024 tentang Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero). • First appointed as Deputy President Director & Deputy CEO based on the Decree of the Minister of State-Owned Enterprises No. SK-25/MBU/01/2024, dated January 31, 2024, concerning the Appointment of Members of the Board of Directors of the Limited Liability Company PT Pertamina (Persero).
Riwayat Pendidikan Educational Background	• Sarjana Teknik Mesin dari Universitas Brawijaya Malang (1992) • Bachelor of Mechanical Engineering from Brawijaya University Malang (1992)
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional (2024) • Certified Risk Professional (2024)
Riwayat Karir Career History	• Direktur Utama PT Pertamina Hulu Energi (2022-2024); • Direktur Pengembangan & Produksi PT Pertamina Hulu Energi (2022); dan • Direktur Utama PT Pertamina Gas (2018-2022). • President Director of PT Pertamina Hulu Energi (2022-2024); • Director of Development & Production of PT Pertamina Hulu Energi (2022); and • President Director of PT Pertamina Gas (2018-2022).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

*) Beliau efektif menjabat sebagai Direktur PERTAMINA per 31 Januari 2024 berdasarkan keputusan pemegang saham melalui RUPS.
He effectively serves as Director of PERTAMINA as of Jannuary 31, 2024, based on the resolution of shareholders through the GMS.

A. Salyadi Dariah Saputra

Direktur Strategi, Portofolio, dan Pengembangan Usaha
Director of Strategy, Portfolio & New Ventures



Usia | Age	55 tahun | 55 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Direktur Strategi, Portofolio, dan Pengembangan Usaha PT Pertamina (Persero) berdasarkan Surat Keputusan No. SK-199/MBU/09/2022 pada tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero). • First appointed as Director of Strategy, Portfolio, & New Ventures of PT Pertamina (Persero) based on Decree No. SK-199/MBU/09/2022, dated September 19, 2022, concerning the Dismissal and Appointment of Members of the Board of Directors of PT Pertamina (Persero).
Riwayat Pendidikan Educational Background	• S2 Master of Management Universitas Gadjah Mada (2021); dan • S1 Ekonomi Universitas Indonesia (1993). • Master of Management, University of Gadjah Mada (2021); and • Bachelor of Economics, University of Indonesia (1993).
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional (2024) • Certified Risk Professional (2024)
Riwayat Karir Career History	• President Director PT Pemeringkat Efek Indonsia (2015-2022); • Managing Director PT Henan Putihrai Asset Management (HPAM) (2013-2015); • Rating Director PT Pemeringkat Efek Indonesia (PEFINDO) (2007-2013); • Analyst to Associate Director PT Pemeringkat Efek Indonesia (PEFINDO) (2000-2007); • Vice President Credit & Marketing Division large Corporate Segment Daichi Kangyo Panin (1995-2000); • Senior Consultant di AAJ Associate (RSM Indonesia) (1993-1995); dan • Lecture Assistant dan Researcher di Fakultas Ekonomi Universitas Indonesia dan Kantor Akuntan Publik Amir Abadi Jusuf - Divisi Konsultasi (1993-1996) • President Director of PT Pemerangkat Efek Indonsia (2015-2022); • Managing Director of PT Henan Putihrai Asset Management (HPAM) (2013-2015); • Rating Director of PT Pemerangkat Efek Indonesia (PEFINDO) (2007-2013); • Analyst to Associate Director of PT Pemerangkat Efek Indonesia (PEFINDO) (2000-2007); • Vice President Credit & Marketing Division large Corporate Segment Daichi Kangyo Panin (1995-2000); • Senior Consultant at AAJ Associate (RSM Indonesia) (1993-1995); and • Lecture Assistant and Researcher at the Faculty of Economics, University of Indonesia and Amir Abadi Jusuf Public Accounting Firm - Consulting Division (1993-1996).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Profil **Direksi**
Board of Directors Profile

Emma Sri Martini

Direktur Keuangan
Director of Finance



Usia | Age	54 tahun | 54 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Direktur Keuangan PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-283/MBU/11/2019 tanggal 22 November 2019 dan diperpanjang kembali menjadi Direktur Keuangan PT Pertamina (Persero) sesuai dengan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-259/MBU/11/2024 tanggal 4 November 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. • First appointed as Director of Finance of PT Pertamina (Persero) based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-283/MBU/11/2019, dated November 22, 2019 and Subsequently reappointed as Director of Finance of PT Pertamina (Persero) pursuant to the Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina (Persero) No. SK-259/MBU/11/2024 dated November 4, 2024, concerning the Dismissal and Appointment of Members of the Board of Directors of PT Pertamina (Persero).
Riwayat Pendidikan Educational Background	• Executive program di Harvard Kennedy School Executive Education dengan konsentrasi pada bidang Infrastruktur dan Ekonomi Pasar (2011); dan • S1 Teknik Informatika dari Institut Teknologi Bandung (1993). • Executive program at Harvard Kennedy School Executive Education with a concentration in Infrastructure and Market Economy (2011); and • Bachelor of Information Technology from Bandung Institute of Technology (1993).
Penghargaan dan Sertifikasi Awards and Certifications	• Best CFO – Asian Excellence Awards (2024); • Best CFO – Excellent in Enterprise Risk Management – TOP CFO BUMN Awards (2024); • Most Innovative Leader of the Year – Steview Awards (2024); dan • Certified Risk Professional (2024). • Best CFO – Asian Excellence Awards (2024); • Best CFO – Excellent in Enterprise Risk Management – TOP CFO BUMN Awards (2024); • Most Innovative Leader of the Year – Steview Awards (2024); and • Certified Risk Professional (2024).
Riwayat Karir Career History	• Direktur Utama Telkomsel (Mei 2019—November 2019). • Direktur Utama PT Sarana Multi Infrastruktur Persero (2009-2019); • Komisaris di PT Trans Pacific Petrochemical Indotama (2004-2009); • Direktur Keuangan PT Perusahaan Pengelola Aset (Persero) (2004-2009); dan • Senior Vice President di Badan Penyehatan Perbankan Nasional (BPPN) (2002-2004). • President Director of Telkomsel (May 2019—November 2019); • President Director of PT Sarana Multi Infrastruktur Persero (2009-2019); • Commissioner at PT Trans Pacific Petrochemical Indotama (2004-2009); • Finance Director of PT Perusahaan Pengelola Aset (Persero) (2004-2009); and • Senior Vice President at the Indonesian Bank Restructuring Agency (IBRA) (2002-2004).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. She has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

M. Erry Sugiharto

Direktur Sumber Daya Manusia
Director of Human Capital



Usia | Age	50 tahun | 50 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Direktur Sumber Daya Manusia PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-42/MBU/02/2021 tanggal 5 Februari 2021. • First appointed as Director of Human Capital of PT Pertamina (Persero) based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-42/MBU/02/2021 dated February 5, 2021.
Riwayat Pendidikan Educational Background	• S2 Magister Teknik dari Universitas Islam Indonesia (2023); • Insinyur Profesi dari Universitas Gadjah Mada (2023); • S2 Ilmu Hukum di Universitas Gadjah Mada (2018); dan • S1 Teknik Sipil dari Universitas Islam Indonesia (1999). • Master of Engineering from the Islamic University of Indonesia (2023); and • Professional Engineer from Gadjah Mada University (2023); • Master of Law from Gadjah Mada University (2018); and • Bachelor of Civil Engineering from the Islamic University of Indonesia (1999).
Penghargaan dan Sertifikasi Awards and Certifications	• Professional Engineer Competency Certificate – Insinyur Professional Utama (2024) • Professional Engineer Competency Certificate – Principal Professional Engineer (2024)
Riwayat Karir Career History	Sebelum bergabung di PERTAMINA, beliau sempat menempati berbagai posisi strategis di PT Hutama Karya (Persero), antara lain: • Direktur Human Capital and Legal PT Hutama Karya (Persero) (2020-2021). • Kepala Divisi Legal (2018-2019), Executive Vice President Divisi Legal (2019-2020); dan • General Manager Wilayah Kalimantan (2016-2018); Before joining PERTAMINA, he held various strategic positions at PT Hutama Karya (Persero), including: • Director of Human Capital and Legal at PT Hutama Karya (Persero) (2020-2021); • Head of Legal Division (2018-2019), Executive Vice President of Legal Division (2019-2020); and • General Manager of Kalimantan Region (2016-2018).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Profil **Direksi**
Board of Directors Profile

Alfian Nasution

Direktur Logistik dan Infrastruktur
Director of Integrated Logistics & Infrastructure



Usia | Age	58 tahun | 58 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	Bekasi
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Direktur Logistik dan Infrastruktur PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No SK-122/MBU/06/2023 pada tanggal 16 Juni 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. • First appointed as Director of Integrated Logistics & Infrastructure of PT Pertamina (Persero) based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-122/MBU/06/2023, dated June 16, 2023, concerning the Transfer of Duties and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.
Riwayat Pendidikan Educational Background	• Teknik Mesin Universitas Indonesia (1992) • Mechanical Engineering, University of Indonesia (1992)
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional (2024) • Certified Risk Professional (2024)
Riwayat Karir Career History	• Berkarier dari awal di PT Pertamina (Persero) dari Pengawas Utama Loss Control & Sarfas UPMS II pada tahun 1994 hingga Direktur Utama PT Pertamina Patra Niaga pada tahun 2021 sampai dengan Juni 2023. • He began his career at PT Pertamina (Persero) as Main Supervisor of Loss Control & Sarfas UPMS II in 1994. Over the years, he progressed to serve as President Director of PT Pertamina Patra Niaga from 2021 until June 2023.
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Erry Widiastono

Direktur Penunjang Bisnis
Director of Corporate Services



Usia | Age	60 tahun | 60 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Direktur Penunjang Bisnis PT Pertamina (Persero) berdasarkan Surat Keputusan No. SK-122/MBU/06/2023 pada tanggal 16 Juni 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero). • First appointed as Director of Corporate Services of PT Pertamina (Persero) based on Decree No. SK-122/MBU/06/2023, dated June 16, 2023, concerning the Transfer of Duties and Appointment of Members of the Board of Directors of PT Pertamina (Persero).
Riwayat Pendidikan Educational Background	• Sarjana Teknik Mesin dari Universitas Trisakti (1998) • Bachelor of Mechanical Engineering from Trisakti University (1998)
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional (2024) • Certified Risk Professional (2024)
Riwayat Karir Career History	• Direktur Utama PT Pertamina International Shipping (PIS) (2020-2022); dan • General Manager Marketing Operation Pertamina Region III (2018). • President Director of PT Pertamina International Shipping (PIS) (2020-2022); and • General Manager Marketing Operation Pertamina Region III (2018).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Profil **Direksi**
Board of Directors Profile

Ahmad Siddik Badruddin

Direktur Manajemen Risiko
Director of Risk Management



Usia | Age	59 tahun | 59 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Direktur Manajemen Risiko PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perseroan (Persero) PT Pertamina No. SK-25/MBU/01/2024 tanggal 31 Januari 2024 • First appointed as Director of Risk Management of PT Pertamina (Persero) based on the Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of the Company (Persero) PT Pertamina No. SK-25/MBU/01/2024 dated January 31, 2024
Riwayat Pendidikan Educational Background	• S2 Information Systems Management dari University of Texas at Austin - McCombs School of Business (1990); dan • S1 Chemical Engineering dari University of Texas at Austin, USA (1988). • Master of Information Systems Management from the University of Texas at Austin - McCombs School of Business (1990); and • Bachelor in Chemical Engineering from the University of Texas at Austin, USA (1988).
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional (2024) • Certified Risk Professional (2024)
Riwayat Karir	• Direktur Manajemen Risiko – Chief Risk Officer PT Bank Mandiri (Persero) Tbk (Maret 2018-Januari 2024) • Direktur Manajemen Risiko & Compliance – Head of Risk Management, Legal & Compliance PT Bank Mandiri (Persero) Tbk (April 2015-Maret 2018) • Senior Executive Vice President – Retail Chief Risk Officer PT Bank Mandiri (Persero) Tbk (Mei 2014-April 2015 • Managing Director - Global Unsecured Products Risk Oversight – Global Consumer Risk Management – Citibank North America, New York USA (Agustus 2011-Mei 2014) • Managing Director - Regional Senior Credit Officer for Central & Eastern Europe and Middle East Africa Region, Global Consumer Bank – Citibank Europe, London UK (Desember 2008-Agustus 2011) • Managing Director - Country Risk Director & Deputy Country Risk Director, Global Consumer Bank- Citibank Germany, Düsseldorf, Germany (September 2004-Desember 2008) • Director - Country Risk Director, Global Consumer Bank- Citibank Philippines Manila the Philippines (Januari 2001-September 2004 • Head of Risk Management, Consumer Banking- ABN AMRO Bank, Hong Kong, China (Oktober 1999-Januari 2001) • Senior Vice President, Country Risk Director, Global Consumer Bank – Citibank Indonesia, Jakarta Indonesia (November 1998-November 1999) • Vice President, Retail Bank Risk Director, Global Consumer Bank – Citibank Indonesia, Jakarta Indonesia (Januari 1997-Januari 1998) • Assistant Vice President - Regional Risk Officer, Global Consumer Bank – Citibank Asia Pacific, Singapore (Januari 1995-Januari 1997) • Management Associate & various risk management assignments – Citibank Indonesia, Jakarta Indonesia (Oktober 1990-Januari 1995)

Career History	• Director of Risk Management - Chief Risk Officer PT Bank Mandiri (Persero) Tbk (March 2018-January 2024) • Director of Risk Management & Compliance - Head of Risk Management, Legal & Compliance PT Bank Mandiri (Persero) Tbk (April 2015-March 2018) • Senior Executive Vice President - Retail Chief Risk Officer PT Bank Mandiri (Persero) Tbk (May 2014-April 2015 • Managing Director - Global Unsecured Products Risk Oversight - Global Consumer Risk Management - Citibank North America, New York USA (August 2011-May 2014) • Managing Director - Regional Senior Credit Officer for Central & Eastern Europe and Middle East Africa Region, Global Consumer Bank - Citibank Europe, London UK (December 2008-August 2011) • Managing Director - Country Risk Director & Deputy Country Risk Director, Global Consumer Bank- Citibank Germany, Düsseldorf, Germany (September 2004-December 2008) • Director - Country Risk Director, Global Consumer Bank- Citibank Philippines Manila the Philippines (January 2001-September 2004) • Head of Risk Management, Consumer Banking- ABN AMRO Bank, Hong Kong, China (October 1999-January 2001) • Senior Vice President, Country Risk Director, Global Consumer Bank – Citibank Indonesia, Jakarta Indonesia (November 1998-November 1999) • Vice President, Retail Bank Risk Director, Global Consumer Bank – Citibank Indonesia, Jakarta Indonesia (January 1997-January 1998) • Assistant Vice President - Regional Risk Officer, Global Consumer Bank – Citibank Asia Pacific, Singapore (January 1995-January 1997) • Management Associate & various risk management assignments – Citibank Indonesia, Jakarta Indonesia (October 1990-January 1995)
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Kronologis **Perubahan Komposisi Direksi**

Chronology of Changes in The Composition of The Board of Directors

Sepanjang tahun 2024, susunan Direksi PERTAMINA mengalami perubahan dengan kronologis sebagai berikut:

Throughout 2024, the composition of PERTAMINA's Board of Directors will change in the following chronological order:

Periode 1 Januari s.d 4 November 2024 Period of January 1 to November 4, 2024	**Keterangan** Description	**31 Januari s.d 31 Desember 2024** January 31 to December 31, 2024	**4 November 2024 s.d. 31 Desember 2024** November 4, 2024 to December 31, 2024	**Keterangan** Description
Nicke Widyawati Direktur Utama President Director & CEO	Beliau tidak lagi menjabat sebagai Direktur Utama PERTAMINA berdasarkan No. SK-259/MBU/11/2024 tanggal 4 November 2024 She no longer serves as President Director & CEO of PERTAMINA based on No. SK-259/MBU/11/2024 dated November 4, 2024.		Ir. Simon Aloysius Mantiri, S.T., M.Ba Direktur Utama President Director & CEO	Beliau menjabat sebagai Direktur Utama PERTAMINA berdasarkan No. SK-259/MBU/11/2024 tanggal 4 November 2024 He served as President Director & CEO of PERTAMINA based on No. SK-259/MBU/11/2024 dated November 4, 2024
		Wiko Migantoro Wakil Direktur Utama Deputy President Director & Deputy CEO		Beliau menjabat sebagai Wakil Direktur Utama berdasarkan No. SK-25/MBU/01/2024 tanggal 31 Januari 2024 He served as Deputy President Director & Deputy CEO based on No. SK-25/MBU/01/2024 dated January 31, 2024.
		Ahmad Siddik Badruddin Direktur Manajemen Risiko Director of Risk Management		Beliau menjabat sebagai Wakil Direktur Utama berdasarkan No. SK-25/MBU/01/2024 tanggal 31 Januari 2024 He served as Deputy President Director & Deputy CEO based on No. SK-25/MBU/01/2024 dated January 31, 2024.
A. Salyadi Dariah Saputra Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	-	A. Salyadi Dariah Saputra Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures		-
Alfian Nasution Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure	-	Alfian Nasution Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure		-

Periode 1 Januari s.d 4 November 2024 Period of January 1 to November 4, 2024	**Keterangan** Description	**31 Januari s.d 31 Desember 2024** January 31 to December 31, 2024	**4 November 2024 s.d. 31 Desember 2024** November 4, 2024 to December 31, 2024	**Keterangan** Description
Emma Sri Martini Direktur Keuangan Director of Finance	Pertama kali diangkat sebagai Direktur Keuangan PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-283/MBU/11/2019 tanggal 22 November 2019 First appointed as Director of Finance of PT Pertamina (Persero) based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-283/MBU/11/2019 dated November 22, 2019	Emma Sri Martini Direktur Keuangan Director of Finance	Emma Sri Martini Direktur Keuangan Director of Finance	Beliau diangkat Kembali sebagai Direktur Keuangan PT Pertamina (Persero) berdasarkan berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-259/MBU/11/2024 tanggal 4 November 2024 He was reappointed as the Director of Finance of PT Pertamina (Persero) through the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero), No. SK-259/MBU/11/2024, dated November 4, 2024.
Erry Widiastono Direktur Penunjang Bisnis Director of Corporate Services	-	Erry Widiastono Direktur Penunjang Bisnis Director of Corporate Services		-
M. Erry Sugiharto Direktur Sumber Daya Manusia Director of Human Capital	-	M. Erry Sugiharto Direktur Sumber Daya Manusia Director of Human Capital		-

Direksi **Terdahulu**
Previous Directors

Nicke Widyawati

(Periode 1 Januari – 4 November 2024)
(Period of 1 January – 4 November 2024)

Usia | Age	57 tahun | 57 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Ditugaskan untuk menjalankan tugas sebagai Direktur Utama selain menjalankan tugasnya sebagai Direktur SDM berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-97/MBU/04/2018 tanggal 20 April 2018 dan dialihkan penugasan semula sebagai Direktur SDM menjadi Direktur Utama berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-232/MBU/08/2018 tanggal 29 Agustus 2018 • Diperpanjang kembali menjadi Direktur Utama sesuai dengan KeputusanMenteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-199/MBU/09/2022 tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. • Assigned to carry out duties as President Director & CEO in addition to carrying out his duties as Director of Human Capital based on Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-97/MBU/04/2018 dated April 20, 2018 and transferred his original assignment as Director of Human Capital to become President Director & CEO based on Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-232/MBU/08/2018 dated August 29, 2018. • Subsequently reappointed as President Director & CEO in accordance with the Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina (Persero) No. SK-199/MBU/09/2022 dated September 19, 2022, concerning the Dismissal and Appointment of Members of the Board of Directors of PT Pertamina (Persero)."
Riwayat Pendidikan Educational Background	• S2 Hukum Bisnis dari Universitas Padjadjaran (2009); dan • S1 Teknik Industri dari Institut Teknologi Bandung (1991). • Master of Business Law from Padjadjaran University (2009); and • Bachelor of Industrial Engineering from Bandung Institute of Technology (1991).
Penghargaan dan Sertifikasi Awards and Certifications	• Indonesia Most Extraordinary Women Business Leader 2024 – majalah SWA (2024); • Pemimpin Transformasi Bisnis Berkelanjutan dalam Nusantara CSR Awards 2024- La Tofi School of Sosial Responsibility (2024); • Asia's Best CEO di Asian Excellence Award 2024 – Corporate Governance Asia (2024); • Visionary Leadership in Environmental Sustainability dalam R.A Kartini Awards 2024 - Yayasan Kartini Heritage Center dan Trans Media Group (2024); • Best CEO of Communication dalam BCOMMS 2024 – Kementerian BUMN; • Eco Star of the Year dalam Indonesia Green Awards 2024 - La Tofi School of Sosial Responsibility (2024); • Lifetime Achievement Awards untuk kategori industri dalam Industrial Engineering Awards 2024 – Badan Kejuruan Teknik Industri Persatuan Insinyur Indonesia (2024); dan • Fortune's Most Powerful Women 2024 #47 – Fortune. • Indonesia Most Extraordinary Women Business Leader 2024 – SWA magazine (2024); • Sustainable Business Transformation Leader in Nusantara CSR Awards 2024- La Tofi School of Social Responsibility (2024); • Asia's Best CEO in Asian Excellence Award 2024 – Corporate Governance Asia (2024); • Visionary Leadership in Environmental Sustainability in R.A Kartini Awards 2024 – Yayasan Kartini Heritage Center and Trans Media Group (2024); • Best CEO of Communication in BCOMMS 2024 – Ministry of SOEs; • Eco Star of the Year in Indonesia Green Awards 2024 – La Tofi School of Social Responsibility (2024); • Lifetime Achievement Awards for the industrial category in the Industrial Engineering Awards 2024 – Industrial Engineering Vocational Agency of the Indonesian Engineers Association (2024); and • Fortune's Most Powerful Women 2024 #47 – Fortune.
Riwayat Karir Career History	• Director of Human Capital/Acting President Director & CEO di PT Pertamina (Persero) (2017-2018); • Director of Strategic Sourcing and Renewable Energy di PT PLN (Persero) (2017); • Director of Corporate Planning and Renewable Energy di PT PLN (Persero) (2016-2017). • Director of Human Capital/Acting President Director & CEO in PT Pertamina (Persero) (2017-2018); • Director of Strategic Sourcing and Renewable Energy in PT PLN (Persero) (2017); • Director of Corporate Planning and Renewable Energy in PT PLN (Persero) (2016-2017).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. She has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Dewan Komisaris **Terdahulu**
Previous Commissioners

Basuki Tjahaja Purnama

(Periode 1 Januari – 1 Februari 2024)
(Period of 1 January – 1 Februari 2024)

Usia | Age	58 tahun | 58 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris Utama merangkap Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-282/MBU/11/2019 tanggal 22 November 2019. Selanjutnya beliau berhenti menjabat terhitung mulai tanggal 1 Februari 2024 berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-44/MBU/02/2024 tanggal 21 Februari 2024. • First appointed as President Commissioner concurrently as Independent Commissioner based on the Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-282/MBU/11/2019, dated November 22, 2019. He then resigned from his position, effective February 1, 2024, based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-44/MBU/02/2024, dated February 21, 2024.
Riwayat Pendidikan Educational Background	• S2 Manajemen dari Sekolah Tinggi Manajemen Prasetiya Mulya (1994); • S1 Teknik Geologi dari Fakultas Teknik Universitas Trisakti (1989). • Master of Management from Prasetiya Mulya Management College (1994; • Bachelor of Geological Engineering from the Faculty of Engineering, Trisakti University (1989).
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional (2023 - 2026) • Certified Risk Professional (2023 - 2026)
Riwayat Karir Career History	• Gubernur DKI Jakarta (2014); • Wakil Gubernur DKI Jakarta (2012); • Anggota DPR RI (2009); • Bupati Belitung Timur (2005); dan • Anggota DPRD Kabupaten Belitung Timur (2004); • Governor of DKI Jakarta (2014); • Deputy Governor of DKI Jakarta (2012); • Member of the Indonesian House of Representatives (2009); • Regent of East Belitung (2005); and • Member of the DPRD of East Belitung Regency (2004);
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Dewan Komisaris **Terdahulu**
Previous Commissioners

Simon Aloysius Mantiri

(Periode 10 Juni – 4 November 2024)
(Period of 10 Juny – 4 November 2024)

Usia | Age	45 tahun | 45 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris Utama merangkap Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-128/MBU/06/2024 tanggal 10 Juni 2024. Selanjutnya beliau berhenti menjabat berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/MBU/11/2024 tanggal 4 November 2024. • First appointed as President Commissioner concurrently as Independent Commissioner based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-128/MBU/06/2024, dated June 10, 2024. He subsequently resigned from his position as per the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-258/MBU/11/2024, dated November 4, 2024.
Riwayat Pendidikan Educational Background	• S2 Business Leadership Executive MBA dari Institut Teknologi Bandung (2013); dan • S1 Teknik Kelautan dari Institut Teknologi Bandung (2003). • Master of Business Leadership Executive MBA from Bandung Institute of Technology (2013); and • Bachelor of Marine Engineering from Bandung Institute of Technology (2003).
Penghargaan dan Sertifikasi Awards and Certifications	• Certified Risk Professional (2024); • Rising Public Leaders Program dari Blavatnik School of Government, University of Oxford (2023); • Executive Development Program dari Tsinghua University (2012). • Certified Risk Professional (2024); • Rising Public Leaders Program from Blavatnik School of Government, University of Oxford (2023); • Executive Development Program from Tsinghua University (2012).
Riwayat Karir Career History	• Memiliki pengalaman berkarier profesional di sektor swasta dengan keahlian di bidang keuangan. • Professional career experience in the private sector with expertise in finance.
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Ahmad Fikri Assegaf

(Periode 1 Januari – 4 November 2024)
(Period of 1 January – 4 November 2024)

Usia | Age	56 tahun | 56 years old
Kewarganegaraan | Citizenship	Indonesia | Indonesian
Domisili | Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Pertama kali diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Berhenti menjabat berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/MBU/11/2024 tanggal 04 November 2024. • First appointed as Independent Commissioner based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021. Resigned from his position based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-258/MBU/11/2024 dated November 4, 2024.
Riwayat Pendidikan Educational Background	• Magister Hukum dari Cornell Law School (1994); dan • S1 Hukum dari Universitas Indonesia (1991). • Master of Laws from Cornell Law School (1994); and • Bachelor of Laws from the University of Indonesia (1991).
Penghargaan dan Sertifikasi Awards and Certifications	• Sertifikasi Manajemen Risiko Perbankan (2021-2025); • Certified Risk Professional (2023-2026); • Sertifikasi Pendidikan Khusus Profesi Advokat; dan • Dinobatkan sebagai satu dari 100 pengacara top Indonesia tahun 2020 versi Asia Business Law Journal; • Recognized as one of the top 100 Indonesian lawyers by the Asia Business Law Journal in 2020; • Special Education Certification for the Advocate Profession; • Certified Risk Professional (2023-2026); and • Banking Risk Management Certification (2021-2025).
Riwayat Karir Career History	• Komisaris PT Telekomunikasi Indonesia (Persero) (2020 - 2021); • Komisaris Independen PT Bank Negara Indonesia Tbk (2017 – 2020); • Senior Partner Assegaf Hamzah & Partners (2001); • Co-Founder HukumOnline (1998); • Partner Lubis, Ganie, Surowidjojo (1998 – 2000); dan • Associates Lubis, Ganie, Surowidjojo (1993 – 1998). • Commissioner of PT Telekomunikasi Indonesia (Persero) (2020 - 2021); • Independent Commissioner of PT Bank Negara Indonesia Tbk (2017 - 2020); • Senior Partner of Assegaf Hamzah & Partners (2001); • Co-Founder of HukumOnline (1998); • Partner of Lubis, Ganie, Surowidjojo (1998 - 2000); and • Associates of Lubis, Ganie, Surowidjojo (1993 - 1998).
Rangkap Jabatan Concurrent Positions	-
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.

Profil **Pejabat Eksekutif**
Executive Officers Profiles

Nama Name	**Jabatan** Position	**Profil** Profile
Ignatius Sigit Pratopo	SVP Integrated Enterprise Data & Command Center	• Warga Negara Indonesia, berusia 53 tahun 4 bulan. • Beliau meraih gelar Sarjana S1 Teknik Mesin di Institut Teknologi Sepuluh Nopember (1996), dan S2 Business Administration di Institut Teknologi Bandung (2008). • Mulai menjabat sebagai SVP *Integrated Enterprise Data & Command Center* sejak tanggal 28 Desember 2021. • Beliau mengawali karier di PERTAMINA sebagai Principal Expert Procurement & Contracting di PT Pertamina Hulu Rokan pada tahun 2021. • An Indonesian citizen, 53 years and 4 months. • He obtained a Bachelor's Degree in Mechanical Engineering from the Sepuluh November Institute of Technology in 1996, and a Master›s Degree in Business Administration from the Bandung Institute of Technology in 2008. • Since December 28, 2021, he has been serving as the SVP of Integrated Enterprise Data & Command Center. • He began his career at PERTAMINA as Principal Expert in Procurement & Contracting at PT Pertamina Hulu Rokan in 2021.
Constantianus Christiadji	Chief Audit Executive	• Warga Negara Indonesia, berusia 53 tahun 3 bulan. • Beliau meraih gelar Sarjana S2 Magister Akuntansi di Universitas Diponegoro (2014). • Mulai menjabat sebagai Chief Audit Executive tanggal 1 Agusus 2024. • Beliau mengawali karier di PERTAMINA sebagai Chief Audit Executive. • An Indonesian citizen, aged 53 years and 3 months. • He obtained a Master degree in Accounting from Diponegoro University in 2014. • He began serving as the Chief Audit Executive in August 1, 2024. • He started his career at PERTAMINA as the Chief Audit Executive.
Joko Yuhono	Chief Legal Counsel	• Warga Negara Indonesia, berusia 57 tahun 2 bulan. • Beliau meraih gelar Sarjana S2 Ilmu Hukum di Universitas Indonesia (2001). • Mulai menjabat sebagai Chief Legal Counsel sejak tanggal November 2024. • Beliau mengawali karier di PERTAMINA sebagai Chief Legal Counsel. • An Indonesian citizen, aged 57 years and 2 months. • He obtained a Master degree in Law from the University of Indonesia in 2001. • He began serving as the Chief Legal Counsel in November 2024. • He started his career at PERTAMINA as the Chief Legal Counsel.
Lelin Eprianto	SVP HSSE	• Warga Negara Indonesia, berusia 57 tahun 10 bulan. • Beliau meraih gelar Sarjana S1 Ekonomi Manajemen di Universitas Jenderal Soedirman (1989), dan S2 Ekonomi/Magister Manajemen di IBII (Sekolah Tinggi Ilmu Ekonomi) (2000). • Mulai menjabat sebagai SVP HSSE sejak tanggal 31 Maret 2023. • Beliau mengawali karier di PERTAMINA sebagai Ast. Logistik pada tahun 1992. • An Indonesian citizen, aged 57 years and 10 months. • He obtained a Bachelor's Degree in Economics Management from Jenderal Soedirman University in 1989, and a Master›s degree in Economics/Master of Management from IBII (College of Economics) in 2000. • He began serving as SVP HSSE on March 31, 2023. • He started his career at PERTAMINA as Assistant in Logistics in 1992.

Nama Name	**Jabatan** Position	**Profil** Profile
Brahmantya Satyamurti Poerwadi	Corporate Secretary	• Warga Negara Indonesia, berusia 49 tahun 6 bulan. • Beliau meraih gelar Diploma D-III Teknik Mesin di Universitas Airlangga (1998), lalu melanjutkan Sarjana S1 Teknik Industri di Institut Teknologi Sepuluh Nopember (2003). • Mulai menjabat sebagai Corporate Secretary sejak tanggal 25 November 2020. • Beliau mengawali karier di PERTAMINA sebagai Account Marketing Executive pada tahun 2008. • An Indonesian citizen, aged 49 years and 6 months. • He obtained a Diploma D-III in Mechanical Engineering from Airlangga University in 1998, then pursued a Bachelor's Degree in Industrial Engineering from the Sepuluh Nopember Institute of Technology, graduating in 2003. • He began serving as Corporate Secretary on November 25, 2020. • He started his career at PERTAMINA as an Account Marketing Executive in 2008.
Henricus Herwin	SVP Strategy & Investment	• Warga Negara Indonesia, berusia 46 tahun 4 bulan. • Beliau meraih gelar Sarjana S2 Petroleum Engineering di Institut Francais Du Petrole (2002). • Mulai menjabat sebagai SVP Strategy & Investment sejak tanggal 24 Juli 2023. • Beliau mengawali karier di PERTAMINA sebagai Head of GSR Development Division pada tahun 2018. • An Indonesian citizen, 46 years and 4 months. • He obtained a Master's Degree in Petroleum Engineering from Institut Français du Pétrole in 2002. • He began serving as SVP of Strategy & Investment on July 24, 2023. • He started his career at PERTAMINA as Head of the GSR Development Division in 2018.
Wisnu Medan Santoso	SVP Business Development	• Warga Negara Indonesia, berusia 45 tahun 10 bulan. • Beliau meraih gelar Sarjana S1 Teknik Elektro di Institut Teknologi Bandung (2001). • Mulai menjabat sebagai SVP Business Development sejak tanggal 1 Januari 2024. • Beliau mengawali karier di PERTAMINA sebagai Asisten Manajer Perencanaan Jangka Panjang pada tahun 2009. • An Indonesian citizen, aged 45 years and 10 months. • He obtained his Bachelor's Degree in Electrical Engineering from the Bandung Institute of Technology in 2001. • He began serving as SVP Business Development since January 1, 2024. • He started his career at PERTAMINA as Assistant Manager of Long-Term Planning in 2009.
Oki Muraza	SVP Technology Innovation	• Warga Negara Indonesia, berusia 46 tahun 3 bulan. • Beliau meraih gelar Sarjana S1 Teknik Kimia di Institut Teknologi Bandung (2001), lalu melanjutkan S2 MSc Chemical Engineering di Delft University of Technology (2004), dan meraih gelar S3 PhD Chemical Engineering di Eindhoven University of Technology (2009). • Mulai menjabat sebagai SVP Technology Innovation sejak tanggal 1 Januari 2024. • Beliau mengawali karier di PERTAMINA sebagai SVP Research & Technology Innovation pada tahun 2021. • An Indonesian citizen, aged 46 years and 3 months. • He obtained a Bachelor's Degree in Chemical Engineering from the Bandung Institute of Technology in 2001, followed by a Master›s degree in MSc Chemical Engineering from Delft University of Technology in 2004, and earned his PhD in Chemical Engineering from Eindhoven University of Technology in 2009. • He began serving as SVP of Technology Innovation on January 1, 2024. • He started his career at PERTAMINA as SVP of Research & Technology Innovation in 2021.

Nama Name	Jabatan Position	Profil Profile
Bayu Kusuma Dewanto	SVP Controller & Reporting	• Warga Negara Indonesia, berusia 48 tahun 10 bulan. • Beliau meraih gelar Sarjana S1 Ekonomi Manajemen di Universitas Gadjah Mada (2003), lalu melanjutkan S2 Administrasi Bisnis di Hult International Business School/USA (2013). • Mulai menjabat sebagai SVP Controller & Reporting sejak tanggal 18 Juni 2021. • Beliau mengawali karier di PERTAMINA sebagai Ast. Invoicing pada tahun 2003. • An Indonesian citizen, aged 48 years and 10 months. • He obtained a Bachelor's Degree in Management Economics from Gadjah Mada University in 2003, and continued a Master Degree in Business Administration at Hult International Business School/USA in 2013. • He began serving as SVP of Controller & Reporting on June 18, 2021. • He started his career at PERTAMINA as Assistant in Invoicing in 2003.
Bagus Agung Rahadiansyah	SVP Corporate Finance	• Warga Negara Indonesia, berusia 49 tahun 6 bulan. • Beliau meraih gelar Sarjana S1 Manajemen di Universitas Indonesia (2001). • Mulai menjabat sebagai SVP Corporate Finance sejak tanggal 12 Oktober 2020. • Beliau mengawali karier di PERTAMINA sebagai SVP Corporate Finance. • An Indonesian citizen, aged 49 years and 6 months. • He earned a Bachelor›s degree in Management from the University of Indonesia in 2001. • He began serving as SVP of Corporate Finance on October 12, 2020. • He started his career at PERTAMINA as SVP of Corporate Finance.
Ibnu Suhartanto	SVP Operational Risk Management	• Warga Negara Indonesia, berusia 52 tahun 10 bulan. • Beliau meraih gelar Sarjana S1 Teknik Geologi Umum di Yogyakarta (1996) dan S2 MBA di Universitas Gadjah Mada (2014). • Mulai menjabat sebagai SVP Operational Risk Management sejak tanggal 20 Mei 2024. • Beliau mengawali karier di PERTAMINA sebagai Ahli I Tek.Geol/Aset I RT di PT Pertamina EP pada tahun 2000. • An Indonesian citizen, aged 52 years and 10 months. • He obtained a Bachelor's Degree in General Geological Engineering from a university in Yogyakarta in 1996 and an MBA from Gadjah Mada University in 2014. • He began serving as SVP of Operational Risk Management on May 20, 2024. • He started his career at PERTAMINA as an Expert I in Technical Geology/ Asset I RT at PT Pertamina EP in 2000.
Agung Eka Purnawan	SVP Project Risk Management	• Warga Negara Indonesia, berusia 50 tahun 10 bulan. • Beliau meraih gelar Sarjana S2 Ekonomi - Magister Manajemen di Universitas Gadjah Mada (2008). • Mulai menjabat sebagai SVP Project Risk Management sejak tanggal 20 Mei 2024. • Beliau mengawali karier di PERTAMINA sebagai Sr Manager Project Interface & Integration di Kilang Pertamina Internasional pada tahun 2022. • An Indonesian citizen, 50 years and 10 months. • He obtained a Master's Degree in Economics - Master of Management from Gadjah Mada University in 2008. • He began serving as SVP of Project Risk Management on May 20, 2024. • He started his career at PERTAMINA as Senior Manager of Project Interface & Integration at Pertamina Internasional Refinery in 2022.
Ahmad Maulana	SVP Enterprise Risk Management	• Warga Negara Indonesia, berusia 46 tahun 11 bulan. • Beliau meraih gelar Sarjana S1 Ekonomi Akuntansi di Universitas Indonesia (1999) dan S2 Ekonomi - Magister Manajemen di Universitas Gadjah Mada (2010). • Mulai menjabat sebagai SVP Enterprise Risk Management sejak tanggal 20 Mei 2024. • Beliau mengawali karier di PERTAMINA sebagai Staff Penerimaan Dana tahun 2001. • An Indonesian citizen, 46 years and 11 months. • He obtained his Bachelor's Degree in Accounting Economics from the University of Indonesia in 1999 and Masters in Economics - Master of Management from Gadjah Mada University in 2010. • He began serving as SVP Enterprise Risk Management on May 20, 2024. • He started his career at PERTAMINA as a Fund Receipt Staff in 2001.

Nama Name	**Jabatan** Position	**Profil** Profile
Rini Widiastuti	SVP Human Capital Development	• Warga Negara Indonesia, 49 tahun 8 bulan. • Beliau meraih gelar Sarjana S1 Teknik Industri di Institut Teknologi sepuluh Nopember (1997) dan melanjutkan S2 Manajemen Teknologi di di Institut Teknologi sepuluh Nopember (2012). • Mulai menjabat sebagai SVP Human Capital Development sejak tanggal 14 Oktober 2024. • Beliau mengawali karier di PERTAMINA sebagai Dit. Bang – Staff OSM pada tahun 2001. • An Indonesian citizen, 49 years 8 months. • She obtained a Bachelor›s degree in Industrial Engineering from the Sepuluh Nopember Institute of Technology in 1997 and continued a Master's Degree in Technology Management at the same institution in 2012. • She began serving as SVP of Human Capital Development on October 14, 2024. • She started his career at PERTAMINA as a Dit. Bang - OSM Staff in 2001.
Saptiadi Nugroho	SVP Human Capital Management	• Warga Negara Indonesia, 51 tahun 11 bulan. • Beliau meraih gelar Sarjana S1 Psikologi di Universitas Gadjah Mada (1999) dan S2 Bussiness Administration di Nanyang Technological University (2011). • Mulai menjabat sebagai SVP Human Capital Management sejak tanggal 7 Juni 2023. • Beliau mengawali karier di PERTAMINA sebagai Staff Personalia/Umum pada tahun 2001. • An Indonesian citizen, 51 years 11 months. • He obtained a Bachelor's Degree in Psychology from Universitas Gadjah Mada in 1999 and a Master's Degree in Business Administration from Nanyang Technological University in 2011. • He began serving as SVP of Human Capital Management on June 7, 2023. • He started his career at PERTAMINA as Personnel/General Staff in 2001.
Aris Mulya Azof	SVP Government Program Management	• Warga Negara Indonesia, 55 tahun 11 bulan. • Beliau meraih gelar Sarjana S1 Teknik Perminyakan di Institut Teknologi Bandung (1992), S1 Ekonomi Manajemen di Universitas Indonesia (1999) dan melanjutkan S2 Teknik Perminyakan di University of Texas (1995). • Mulai menjabat sebagai SVP Government Program Management sejak tanggal 1 Januari 2024. • Beliau mengawali karier di PERTAMINA sebagai Staf Dinas Anggaran Investasi pada tahun 1996. • An Indonesian citizen, 55 years 11 months. • He obtained a Bachelor's Degree in Petroleum Engineering from the Bandung Institute of Technology in 1992, a Bachelor's Degree in Management Economics from the University of Indonesia in 1999, and continued his Master›s degree in Petroleum Engineering at the University of Texas in 1995. • He began serving as SVP of Government Program Management on January 1, 2024. • He started his career at PERTAMINA as a Staff member in the Investment Budget Service in 1996.
vacant	SVP Logistics Integration & Optimization	vacant
Agus Harsoyo	SVP Infrastructure Integration & Optimization	• Warga Negara Indonesia, 55 tahun 5 bulan. • Beliau meraih gelar Diploma D-III Ekonomi Akuntansi di Universitas Diponegoro (1990), lalu melanjutkan Sarjana S1 Ekonomi Manajemen di Universitas Indonesia (1998) dan meraih gelar S2 Ekonomi - Magister Manajemen di Universitas Gadjah Mada (2006). • Mulai menjabat sebagai SVP Infrastructure Integration & Optimization sejak tanggal 12 Juli 2022. • Beliau mengawali karier di PERTAMINA sebagai Dit. Keuangan - Div. Akuntansi/Klerk Akuntansi Umum pada tahun 1992. • An Indonesian citizen, 55 years 5 months. • He obtained a Diploma D-III in Accounting Economics from Diponegoro University in 1990, then continued his Bachelor's Degree in Management Economics from the University of Indonesia in 1998, and obtained a Master's degree in Economics - Master of Management from Gadjah Mada University in 2006. • He began serving as SVP of Infrastructure Integration & Optimization on July 12, 2022. • He started his career at PERTAMINA as Dit. Finance - Accounting Division/ General Accounting Clerk in 1992.

Nama Name	**Jabatan** Position	**Profil** Profile
Yoke Susatyo	SVP Enterprise IT	• Warga Negara Indonesia, berusia 56 tahun 10 bulan. • Beliau meraih gelar Sarjana S1 Electrical Engineering di Universitas Indonesia (1992) dan Administration di HEC Paris School of Management (2011). • Mulai menjabat sebagai SVP Enterprise IT sejak tanggal 27 Oktober 2023. • Beliau mengawali karier di PERTAMINA sebagai Head Of Management System & Quality Dept. pada tahun 2018. • An Indonesian citizen, 56 years and 10 months. • He obtained his Bachelor's degree in Electrical Engineering from the University of Indonesia in 1992, and Administration from HEC Paris School of Management in 2011. • He began serving as SVP Enterprise IT on October 27, 2023. • He started his career at PERTAMINA as Head of Management System & Quality Dept. in 2018.
Hery Murahmanta	SVP Procurement	• Warga Negara Indonesia, berusia 51 tahun 5 bulan. • Beliau meraih gelar Sarjana S1 Ekonomi Manajemen di Universitas Diponegoro (1998) dan melanjutkan S2 MBA di Universitas Gadjah Mada (2010). • Mulai menjabat sebagai SVP Procurement sejak tanggal 29 Januari 2024. • Beliau mengawali karier di PERTAMINA sebagai Pengawas Kons Laporan Keuangan pada tahun 2001. • An Indonesian citizen, 51 years and 5 months. • He obtained his Bachelor's degree in Management Economics from Diponegoro University in 1998 and continued his MBA from Gadjah Mada University in 2010. • He began serving as SVP Procurement on January 29, 2024. • He started his career at PERTAMINA as Financial Report Supervisor in 2001.
Teddy Kurniawan Gusti	SVP Asset Management	• Warga Negara Indonesia, berusia 50 tahun 10 bulan. • Beliau meraih gelar Sarjana S1 Teknik Industri di Institut Teknologi Nasional Bandung (1997) dan melanjutkan S2 Teknik Industri di Institut Teknologi Bandung (2002). • Mulai menjabat sebagai SVP Asset Management sejak tanggal 29 Januari 2024. • Beliau mengawali karier di PERTAMINA sebagai Asisten Pengembangan Bisnis Domestic pada tahun 2009. • An Indonesian citizen, aged 50 years and 10 months. • He obtained a Bachelor's degree in Industrial Engineering from the Bandung National Institute of Technology in 1997 and continued his Master's degree in Industrial Engineering at the Bandung Institute of Technology in 2002. • He began serving as SVP of Asset Management on January 29, 2024. • He started his career at PERTAMINA as an Assistant for Domestic Business Development in 2009.
Tedi Kurniadi	SVP Shared Services	• Warga Negara Indonesia, 54 tahun 3 bulan. • Beliau meraih gelar Diploma D-III Ekonomi Akuntansi di Bandung (1991) dan melanjutkan Sarjana S1 Ekonomi Manajemen di Universitas Indonesia (1998) dan S2 MBA di Universitas Gadjah Mada (2007). • Mulai menjabat sebagai SVP Shared Services sejak tanggal 10 Oktober 2023. • Beliau mengawali karier di PERTAMINA sebagai Dit. Keuangan - Ast.R/L EP,P,PPDN,PKK & LN pada tahun 1992. • An Indonesian citizen, 54 years 3 months. • He obtained a Diploma D-III in Accounting Economics in Bandung in 1991, then continued his Bachelor's degree in Management Economics at the University of Indonesia in 1998, and completed his MBA at Gadjah Mada University in 2007. • He began serving as SVP of Shared Services on October 10, 2023. • He started his career at PERTAMINA as Dit. Finance - Ast R/L EP, PPDN, PKK & LN in 1992.

Demografi **Pekerja**
Employee Demographics

Per 31 Desember 2024, PERTAMINA Grup mengelola sebanyak 43.998 orang pekerja yang memiliki karakter AKHLAK dan berkinerja unggul. Jumlah tersebut menunjukkan peningkatan 8,87% jika dibandingkan dengan tahun sebelumnya sebanyak 40.415 orang. Dalam rangka menjaga turnover pekerja, PERTAMINA telah menjaring sebanyak 1.603 talenta-talenta baru yang memiliki keahlian khusus untuk ditempatkan di PERTAMINA Grup.

As of December 31, 2024, the PERTAMINA Group employed 43,998 employees who have AKHLAK values and demonstrate excellent performance. This represents an 8.87% increase compared to the previous year's employees of 40,415. To manage employee turnover, PERTAMINA has hired 1,603 new talents with specialized skills to join the PERTAMINA Group.

Pada tabel di bawah ini dapat dilihat profil demografi pekerja PERTAMINA Grup selama 3 (tiga) tahun terakhir yaitu sebagai berikut:

The table below outlines the demographic profile of PERTAMINA Group employees over the past three years:

Komposisi Jumlah Pekerja Berdasarkan Gender
Composition of Officers by Gender

Jenis Kelamin Gender	2024		2023		2022	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Laki-Laki Male	35.046	79,65%	32.703	80,92	35.884	82,18
Perempuan Female	8.952	20,35%	7.712	19,08	7.782	17,82
Jumlah | Total	**43.998**	**100,00**	**40.415**	**100,00**	**43.666**	**100,00**

Apabila dilihat dari komposisi berdasarkan jenis kelamin, jumlah pekerja di lingkungan PERTAMINA Grup didominasi oleh pria sebanyak 35.046 orang (79,65%) dari total keseluruhan pekerja, sementara jumlah pekerja wanita sebanyak 8.952 orang (20,35%). Walau terdapat perbedaan dalam komposisinya, PERTAMINA tetap berkomitmen untuk memberlakukan kesetaraan gender dalam setiap kesempatan berkarir dan keikutsertaan dalam program pengembangan pekerja yang ada. Komitmen penuh PERTAMINA dalam membuka kesempatan kerja yang luas bagi perempuan tercermin dari meningkatnya jumlah pekerja perempuan selama 2024 yang mengalami pertumbuhan sebesar 16,08% sebanyak 1.240 orang.

In terms of gender composition, the PERTAMINA Group is predominantly made up of male employees, with 35,046 male (79.65%) out of the total employees, while female workers account for 8,952 (20.35%). Despite this disparity, PERTAMINA is committed to implementing gender equality in career opportunities and participation in employee development programs. PERTAMINA's dedication to providing broader job opportunities for women is reflected in the 16.08% increase in the number of female workers in 2024, with an addition of 1,240 women.

Komposisi Jumlah Pekerja Berdasarkan Status Kepegawaian
Composition of Officers by Employment Status

Status Kepegawaian Employment Status	2024		2023		2022	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Pekerja Tetap (PWTT) Permanent Worker (PWTT)	36.506	82,97	33.452	82,77	35.800	81,99
Pekerja Tidak Tetap (PWT) Non-permanent Worker (PWT	7.492	17,03	6.963	17,23	7.866	18,01
Jumlah | Total	**43.998**	**100,00**	**40.415**	**100,00**	**43.666**	**100,00**

Pada tahun 2024, komposisi pekerja PERTAMINA Grup dengan status PWTT mengalami perubahan dengan uraian sebagai berikut:

In 2024, the composition of PERTAMINA Group employees with PWTT status changed as follows:

Komposisi Jumlah Pekerja PWTT Pertamina Berdasarkan Tingkat Jabatan
Composition of PWTT Pertamina Officers by Level of Position

Tingkat Jabatan Level of Position	2024		2023		2022	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
L1 (SVP Setara | Equivalent)	23	0,07	22	0,07	24	0,07
L2 (VP Setara | Equivalent)	360	0,98	391	1,17	251	0,70
L3 (Manajer Setara) | Equivalent)	2.340	6,41	1.903	5,69	1.238	3,46
L4 dan lainnya | and others	33.783	92,54	31.136	93,08	34.287	95,77
Jumlah | Total	**36.506**	**100,00**	**33.452**	**100,00**	**35.800**	**100,00**

Komposisi pekerja pada setiap level jabatan di tahun 2024 dan 2023 tidak mengalami perubahan yang signifikan. Adapun tren perubahan (kenaikan jumlah) terlihat pada beberapa level jabatan tertentu, seperti Level Manajer Setara. Hal ini terjadi karena pemenuhan dampak perubahan organisasi Perusahaan.

The composition of employees at each position level in 2024 and 2023 did not experience significant changes. However, there was a noticeable increase in the number of employees at certain position levels, particularly at the Equivalent Manager Level. This increase was driven by the impact of the company's organizational changes.

Komposisi Jumlah Pekerja PWTT Pertamina Berdasarkan Tingkat Pendidikan
Composition of PWTT Pertamina Officers by Education Level

Tingkat Pendidikan Education Level	2024		2023		2022	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Pasca Sarjana | Postgraduate	4.915	13,46	4.374	13,08	4.337	12,11
Sarjana | Undergraduate	16.578	45,41	14.945	44,68	16.191	45,23
Diploma	9.265	25,38	7.665	22,91	8.332	23,27
SMA	5.674	15,54	6.394	19,11	6.895	19,26
SMP	74	0,21	74	0,22	45	0,13
SD	0	0	0	0	0	0,00
Jumlah | Total	**36.506**	**100,00**	**33.452**	**100,00**	**35.800**	**100,00**

Per 31 Desember 2024, sebagian besar pekerja yang bertugas di lingkungan PERTAMINA Grup telah mengenyam pendidikan tinggi dengan dominasi terbanyak berlatar belakang Sarjana (45,41%) kemudian disusul dengan Diploma (25,38%) dan Pasca Sarjana (13,46%). Apabila dibandingkan dengan tahun lalu, jumlah pekerja bergelar Sarjana, Diploma dan Pasca Sarjana masing-masing meningkat sebesar 10,93%, 15,36% dan 12,37% pada 2024. Gambaran profil ini menunjukkan bahwa PERTAMINA memiliki talenta-talenta terbaik yang dapat diandalkan dan memiliki keilmuan yang memadai untuk mendukung kemajuan bisnis PERTAMINA.

As of December 31, 2024, the majority of employees in the PERTAMINA Group have higher education, with the largest group holding a Bachelor's degree (45.41%), followed by those with a Diploma (25.38%) and Postgraduate degrees (13.46%). Compared to the previous year, the number of workers with Bachelor's, Diploma, and Postgraduate degrees in 2024 increased by 10.93%, 15.36%, and 12.37%, respectively. This profile highlights that PERTAMINA has a highly skilled and knowledgeable employees, capable of supporting the Company's continued business progress.

Komposisi Jumlah Pekerja PWTT Pertamina Berdasarkan Kelompok Usia
Composition of PWTT Pertamina Officers by Age Group

Kelompok Usia Age Group	2024		2023		2022	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
< 26 Tahun | Year old	1.208	3	1.197	4	1.273	4
26 – 35 Tahun | Year old	10.406	29	9.919	30	11.568	32
36 – 45 Tahun | Year old	15.211	42	13.454	40	13.907	23
46 – 55 Tahun | Year old	9.136	25	8.059	24	8.504	19
> 55 Tahun | Year old	545	1	823	2	548	1
Jumlah | Total	**36.506**	**100**	**33.452**	**100**	**35.800**	**100**

Dilihat dari komposisi berdasarkan usia, jumlah pekerja di lingkungan PERTAMINA Grup didominasi oleh kelompok usia produktif yang memiliki pengalaman profesional mumpuni di bidangnya masing-masing (26-45 tahun). Dengan dominasi tersebut, PERTAMINA memiliki fondasi SDM yang kuat untuk dapat memberikan efektivitas kerja dan menyumbangkan ide kreatif yang baik dalam mendorong daya saing dan meningkatkan pertumbuhan bisnis PERTAMINA.

In terms of the age composition, the PERTAMINA Group is predominantly made up of employees in the productive age group (26-45 years), who possess qualified professional experience in their respective fields. This strong employee representation provides PERTAMINA with a solid HR foundation, allowing the Company to achieve high work effectiveness while also generating creative ideas that drive competitiveness and support Pertamina's business growth.

Komitmen **Terhadap Keberagaman dan Dukungan Terhadap Srikandi Pekerja Pertamina**

Commitment to Diversity and Support For Pertamina Srikandi Employees

PERTAMINA meyakini bahwa kunci sukses untuk meraih pertumbuhan kinerja yang solid dan berkelanjutan harus dimulai dari terciptanya lingkungan kerja yang tidak hanya produktif namun juga inklusif. Dalam membangun fondasi yang kuat untuk mewujudkan keberhasilan jangka panjang, PERTAMINA terus berusaha mendukung para pekerja agar dapat bekerja dengan baik dan optimal salah satunya dengan menerapkan *Respectful Workplace Policy* (RWP) dan *Human Right Policy* sebagai landasan penting yang mengarahkan seluruh insan pekerja agar selalu menumbuhkan sikap saling menghargai dan menghormati keberagaman yang tercipta di tengah organisasi.

Sebagai perusahaan BUMN yang ber-AKHLAK dan menjunjung tinggi nilai-nilai inklusivitas pada seluruh rantai bisnisnya, PERTAMINA menerapkan prinsip kesetaraan atau non-diskriminasi dalam hal pengelolaan pekerja mulai dari tahap rekrutmen, pengembangan kompetensi dan karier hingga penentuan remunerasi pekerja. Berdasarkan prinsip tersebut, PERTAMINA memberikan kesempatan yang setara kepada setiap warga negara Indonesia (WNI) baik laki-laki ataupun perempuan untuk bekerja di PERTAMINA, tanpa melihat latar belakang individu yang bersifat diskriminatif.

Dalam mengelola pekerja, PERTAMINA berkomitmen untuk mempertahankan keseimbangan *gender* terutama di *level* kepemimpinan untuk memastikan terwakilinya berbagai perspektif di dalam proses pengambilan keputusan di Perusahaan. Komitmen PERTAMINA terhadap kesetaraan *gender* dan pemberdayaan perempuan terlihat dari representasi pekerja perempuan di level manajemen senior yang mencapai 18,40% di tahun 2024 sebagaimana dapat dilihat pada tabel di bawah ini:

PERTAMINA believes that the key to achieving solid and sustainable performance growth begins with creating a work environment that is not only productive but also inclusive. To build the foundation for long-term success, PERTAMINA is committed to supporting its employees to perform well and optimally. One of the ways this is achieved is through the implementation of the Respectful Workplace Policy (RWP) and Human Rights Policy, which serve as essential guidelines for all employees to always encourage mutual respect and appreciation for diversity within the organization.

As a state-owned company that upholds the AKHLAK values and embraces inclusivity across its business operations, PERTAMINA applies the principle of equality and non-discrimination in managing employees. This principle is reflected at every stage, from recruitment, and competency development to career advancement and remuneration decisions. PERTAMINA provides equal opportunities for all Indonesian citizens (WNI), regardless of gender or background, to work within the Company.

In managing its employees, PERTAMINA is also committed to maintaining gender balance, particularly at the leadership level, ensuring that diverse perspectives are represented in the Company's decision-making process. PERTAMINA's commitment to gender equality and women's empowerment is reflected in the representation of female employees in senior management, which reached 18.40% in 2024, as shown in the table below:

Komposisi Jumlah Pekerja Perempuan Dengan Status Pekerja Waktu Tidak Tertentu (PWTT) Berdasarkan Tingkat Jabatan
Composition of PERTAMINA Women Permanent Employees (PWTT) by Position Level

Tingkat Jabatan Position	2024		2023		2022	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
L1 (SVP Setara | Equivalent)	2	0.03	1	0.02	3	0.05
L2 (VP Setara | Equivalent)	66	0.96	81	1.31	49	0.77
L3 (Manajer Setara) | (Equivalent Manager)	433	6.28	304	4.92	222	3.47
L4 dan lainnya | and others	6.393	92.78	5.788	93.75	6.120	95.71
Jumlah | Total	**6.894**	**100.00**	**6.174**	**100.00**	**6.394**	**100.00**

Tingkat Jabatan Position	2024	2023	2022
Total leader perempuan | Total female leaders	501	386	313
Total leader	2.723	2.316	1.803
Proporsi perempuan dalam posisi leader **Proportion of women in leader positions**	**18.40%**	**16.67%**	**17.36%**

Komitmen PERTAMINA dalam menghadirkan lingkungan kerja yang inklusif juga ditunjukkan dengan mewujudkan kesetaraan bagi penyandang disabilitas. PERTAMINA mendukung penuh pemberdayaan disabilitas dengan memberikan kesempatan bekerja di PERTAMINA. Hingga akhir tahun 2024, PERTAMINA mengelola sebanyak 83 pekerja disabilitas. Jumlah tersebut menunjukkan peningkatan sebanyak 26 orang atau bertambah 45,61% dari tahun 2023 sebanyak 57 orang.

PERTAMINA's commitment to creating an inclusive work environment is also reflected in its dedication to ensuring equality for people with disabilities. Pertamina fully supports the empowerment of individuals with disabilities by providing them with opportunities to work at PERTAMINA through the SOEs Joint Recruitment Program (RBB), initiated by the Indonesian Human Capital Forum (FHCI) of the Ministry of SOEs. By the end of 2024, PERTAMINA employed 83 workers with disabilities, marking an increase of 26 individuals, or a 45.61% growth compared to the 57 employees with disabilities in 2023.

Komposisi Jumlah Pekerja Penyandang Disabilitas Berdasarkan Gender
Composition of Officers with Disabilities by Gender

Jenis Kelamin Gender	2024		2023		2022	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Laki-Laki Male	46	55.42	30	52.63	25	51.02
Perempuan Female	37	44.58	27	47.37	24	48.98
Jumlah | Total	**83**	**100.00**	**57**	**100.00**	**49**	**100.00**

Keberadaan PERTAMINA di tengah masyarakat juga diyakini membawa dampak positif bagi kemandirian ekonomi di wilayah operasional terutama melalui pembukaan kesempatan bekerja bagi putra-putri daerah untuk bergabung di Perusahaan melalui berbagai jalur program rekruitmen dan *contingency staffing*, antara lain melalui Program *internship* (Magenta BUMN), Program *Talent Sourcing* (Rekrutmen Bersama BUMN (RBB), Diaspora, *collage shopping, jobfair/ Pertamina Goes To Campus,* dll*)*. Rekrutmen tenaga kerja lokal juga menjadi wujud peran PERTAMINA sebagai BUMN dalam mendukung program Pemerintah untuk menciptakan SDM Unggul Indonesia Maju serta membantu pertumbuhan ekonomi dan pemerataan pembangunan, berikut uraiannya:

PERTAMINA's presence within local communities is recognized as having a positive impact on fostering economic independence in its operational areas, particularly evident through the creation of employment opportunities for local residents, facilitated by various recruitment and contingency staffing programs. These include the Magenta BUMN internship program, the Talent Sourcing Program (Joint Recruitment of SOE, Diaspora, college shopping, job fairs, and the Pertamina Goes To Campus program, etc). The recruitment of local workers also reflects PERTAMINA's role as a State-Owned Enterprise in supporting the Government's program to develop Superior Human Resources for an Advanced Indonesia, as well as contributing to economic growth and equitable development, as described below:

Akumulasi Komposisi Pekerja Putra/I Daerah Berdasarkan Gender
Accumulated Regional Officer Composition by Gender

Jenis Kelamin Gender	2024		2023		2022	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Laki-Laki Male	19	63.30	18	64.29	18	64.29
Perempuan Female	11	36.70	10	35.71	10	35.71
Jumlah | Total	**30**	**100**	**28**	**100.00**	**28**	**100.00**

Program **Pelatihan dan Pengembangan Kompetensi untuk Menciptakan Pekerja Pertamina yang Unggul dan Berdaya Saing**

Training and Competence Development Program to Create Excellent and Competitive Pertamina Employees

Peran para pekerja sangatlah besar dalam meningkatkan kepercayaan diri PERTAMINA untuk melanjutkan derap langkah yang berkelanjutan ke depan dalam meraih visi menjadi perusahaan energi nasional kelas dunia dan *global energy champion* dengan nilai valuasi pasar mencapai USD100 miliar di masa depan. Berbagai upaya terbaik telah dilakukan PERTAMINA untuk membangun fondasi organisasi yang kuat dalam mempersiapkan talenta-talenta terbaik dengan keahlian mumpuni di bidangnya agar setiap individu dapat memberikan kontribusi maksimal bagi kemajuan Perusahaan.

Sebagai perusahaan pemimpin di bidang transisi energi, PERTAMINA memahami bahwa kebutuhannya terhadap ketersediaan insan Pekerja yang memiliki kualitas unggul dan berdaya saing tinggi sangat besar dalam mendukung keberhasilan pencapaian visi, misi, dan tujuan jangka panjang. Menyadari hal itu, PERTAMINA senantiasa memberikan perhatian yang tinggi terhadap program pendidikan dan pelatihan pegawai guna meningkatkan keterampilan dan pengetahuan di berbagai bidang pekerjaan dan level jabatan, baik dari sisi *soft competency* maupun *hard competency*.

Komitmen PERTAMINA dalam rangka meningkatkan kapasitas dan kapabilitas seluruh insan pekerja tentunya juga menjadi perwujudan atas implementasi tata nilai "Kompeten" sebagai salah satu komponen *core values* AKHLAK yang berakar kuat menjadi budaya kerja organisasi. Agar setiap insan pekerja berkesempatan meningkatkan *value* diri yang dimiliki, PERTAMINA memberikan ruang kesempatan yang setara kepada seluruh pegawai untuk terus berkarya dan berpartisipasi dalam program pengembangan kompetensi yang rutin diselenggarakan setiap tahun.

Dalam menghadapi tantangan bisnis yang semakin kompleks, selama tahun 2024, PERTAMINA telah menyelenggarakan sebanyak 1.681 program yang diprioritaskan pada program akselerasi pengembangan talenta yang berkontribusi langsung terhadap pencapaian target bisnis dalam mendukung dual growth strategy perusahaan. Program pengembangan yang dilaksanakan sebagai berikut:

The role of employees is crucial in enhancing PERTAMINA's confidence as it continues to advance towards its vision of becoming a world-class national energy company and a global energy champion with a market valuation of USD 100 billion in the future. To achieve this, PERTAMINA has made significant efforts to build a solid organizational foundation by preparing the best talents with qualified expertise in their respective fields so that each individual can make a maximum contribution to the Company's progress.

As a leading company in the field of energy transition, PERTAMINA recognizes the critical need for high-quality, highly competitive employees to support the successful achievement of its vision, mission, and long-term goals. With this in mind, PERTAMINA places great emphasis on employee education and training programs aimed at improving skills and knowledge across various fields of work and job levels, covering both soft and hard competencies.

PERTAMINA's commitment to enhancing the capacity and capability of all employees is a reflection of the implementation of the "Competent" value, one of the core values of AKHLAK, deeply embedded in the organization's work culture. To ensure that every employee has the opportunity to enhance their self-value, PERTAMINA provides equal opportunities for all employees to engage in competency development programs that are regularly conducted each year.

In facing increasingly complex business challenges, PERTAMINA organized 1,681 programs, prioritizing talent development acceleration programs to directly contribute to achieving business targets and supporting its dual growth strategy. Here are some of the development programs organized during the year:

Jenis Program Program Type	2024		2023		2022	
	Jumlah Program Number of Programs	Jumlah Peserta (Orang) Number of Participants	Jumlah Program Number of Programs	Jumlah Peserta (Orang) Number of Participants	Jumlah Program Number of Programs	Jumlah Peserta (Orang) Number of Participants
Pre Employment Program	4	971	2	420	4	560
Program Pendidikan Lanjutan (Tugas Belajar) Continuing Education Program (Learning Assignment)	7	200	2	9	2	4
Program Pelatihan Jangka Panjang dan Pendek Long and Short Term Training Program	1,058	39,673	869	38,014	763	28,934
Program E-Learning/Mobile Learning E-Learning/Mobile Learning Program	623	59,758	63	48,384	53	35,024

Melalui penyelenggaraan kegiatan pelatihan dan pendidikan yang dirancang sesuai kebutuhan dan implementasinya dilakukan secara konsisten dari waktu ke waktu, PERTAMINA optimis dapat merangkul pertumbuhan kinerja bisnis yang solid dan sekaligus membantu setiap insan pekerja dalam meningkatkan *value* diri mereka sebagai aset terbaik yang memiliki kualitas unggul dan daya saing global. Pada tahun 2024, PERTAMINA telah mengadakan sejumlah program pengembangan kompetensi pekerja dengan jumlah jam pelatihan mencapai 1.377.072 jam dan diikuti oleh 29.082 peserta. Berikut ini adalah ringkasan informasi mengenai pencapaian program pengembangan kompetensi SDM di lingkungan PERTAMINA Grup tahun 2024:

By consistently implementing training and education activities tailored to meet specific needs, PERTAMINA is confident in its ability to drive strong business performance growth while simultaneously helping each employee enhance their personal value as a top asset with high-quality and global competitiveness. In 2024, PERTAMINA conducted several employee competency development programs, accumulating a total of 1,377,072 training hours and engaging 29,082 participants. Below is a summary of the achievements in HR competency development programs across the PERTAMINA Group for 2024:

Jenis Program Program Type	2024			2023	2022
	Jam Pelatihan Training Hour	Jumlah Pegawai Total Employee	Rerata Average		
Holding	101,885	1,600	63.68	40.44	15.63
Upstream	395,818	11,482	34.47	13.07	19.72
Refining & Petrochemical	299,924	5,444	55.09	17.05	15.29
Commercial & Trading	383,406	4,923	77.88	14.42	11.79
Power & Renewable Energy	18,670	545	34.26	12.73	10.56
Integrated Marine Logistics	80,018	1,549	51.66	14.67	15.97
Gas	69,311	1,669	41.53	27.39	14.08
AP Service & Portfolio	28,040	1,870	14.99	60.53	29.71

Rencana **Pengembangan Kompetensi Pegawai Tahun 2025**

Employee Competency Development Plan 2025

Pada tahun 2025 Perusahaan akan berfokus pada pelaksanaan program pengembangan kapabilitas, baik *leadership (soft skill)* maupun teknikal *(hard skill)*, untuk menciptakan *high impact talent* yang akan mengakselerasi eksekusi/ implementasi strategi Perusahaan untuk mewujudkan *sustainability business*, dengan pendekatan *blended learning* (*assignment, mentoring, training* dan *self-learning*) secara komprehensif.

In 2025, the Company will focus on the implementation of capability development programs, both leadership (soft skills) and technical (hard skills), to create high impact talent that will accelerate the execution/implementation of the Company's strategy to realize sustainability business, with a comprehensive blended learning approach (assignment, mentoring, training and self-learning).

Struktur **Pemegang Saham**

Shareholder Structure



PERTAMINA adalah perusahaan energi nasional yang 100% kepemilikan sahamnya dimiliki Pemerintah Republik Indonesia melalui Kementerian Negara Badan Usaha Milik Negara (BUMN) selaku Kuasa Pemegang Saham.

PERTAMINA is a national energy company whose shares are 100% owned by the Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises (SOEs), which serves as the Shareholder's Attorney.

Informasi **Pemegang Saham**
Shareholder Information

Nama Pemegang Saham Shareholder Name	31 Desember 2023			31 Desember 2024		
	Jumlah Saham (Lembar) Number of Shares	Modal Ditempatkan dan Disetor Penuh (Rp-Juta) Issued and Fully Paid-up Capital (Rp-million)	Persentase Percentage (%)	Jumlah Saham (Lembar) Number of Shares	Modal Ditempatkan dan Disetor Penuh (Rp-Juta) Issued and Fully Paid-up Capital (Rp-million)	Persentase Percentage (%)
Pemerintah Republik Indonesia melalui Kementerian BUMN RI Government of the Republic of Indonesia through the Ministry of SOEs	176,704,471	Rp176,704,471,000,000	100,00	176,754,417	Rp176,754,417,000,000	100,00
JUMLAH	**176,704,471**	**Rp176,704,471,000,000**	**100,00**	**176,754,417**	**Rp176,754,417,000,000**	**100,00**

Informasi Kepemilikan Saham Langsung dan/atau Tidak Langsung oleh Manajemen Kunci dan Kepemilikan Masyarakat

Seluruh (100%) saham PERTAMINA dimiliki oleh negara melalui Kementerian BUMN sehingga tidak ada satu pun anggota Dewan Komisaris, Direksi, dan/atau masyarakat yang bertindak sebagai pemegang saham PERTAMINA. Dengan status Perusahaan sebagai BUMN, maka PERTAMINA tidak menyajikan informasi terkait rincian 20 pemegang saham terbesar dan persentase kepemilikannya, nama pemegang saham yang memiliki 5% atau lebih saham, dan kelompok pemegang saham masyarakat.

Information on Direct and/or Indirect Share Ownership by Key Management and Public Ownership

All 100% of PERTAMINA's shares are owned by the state through the Ministry of SOEs, meaning that no member of the Board of Commissioners, Board of Directors, and/or the public holds shares in PERTAMINA. As a State-Owned Enterprise (SOE), PERTAMINA does not disclose information regarding the details of the 20 largest shareholders, their ownership percentages, the names of shareholders owning 5% or more of the shares, or the group of public shareholders.

Informasi **Pemegang Saham Saham Utama dan/atau Pengendali**

Information on Major and/or Controlling Shareholders

No	Nama Pemegang Saham Shareholder Name	Jumlah Saham (Lembar) Number of Shares	Persentase Kepemilikan Percentage
1	Pemerintah Republik Indonesia melalui Kementerian Negara Badan Usaha Milik Negara (BUMN) Government of the Republic of Indonesia through the Ministry of SOEs	176,754,417	100%

Seperti yang telah dijelaskan sebelumnya, per 31 Desember 2024 Pemerintah Republik Indonesia memiliki saham PERTAMINA sebanyak 176.754.417 lembar saham atau 100% dari jumlah keseluruhan saham yang dikeluarkan. Dengan demikian, Pemerintah Republik Indonesia bertindak sebagai Pemegang Saham Utama dan Pengendali sekaligus entitas pemilik akhir dari PERTAMINA.

Sesuai dengan Peraturan Pemerintah No. 41 Tahun 2003 tentang Pelimpahan Kedudukan, Tugas dan Kewenangan Menteri Keuangan pada Perusahaan Persero (Persero), Perusahaan Umum (PERUM) dan Perusahaan Jawatan (PERJAN) kepada Menteri Negara Badan Usaha Milik Negara dan Undang-undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara yang beberapa pasalnya telah diubah dengan Undang-Undang No. 6 Tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 2 Tahun 2022 tentang Cipta Kerja beserta Lembaran Negara Republik Indonesia; maka kuasa Pemegang Saham Utama/ Pengendali Perusahaan adalah Kementerian Badan Usaha Milik Negara (BUMN).

As of December 31, 2024, the Government of the Republic of Indonesia holds 176,754,417 shares of PERTAMINA, representing 100% of the total shares issued. Therefore, the Government of the Republic of Indonesia serves as both the main and controlling shareholder, as well as the ultimate owner of PERTAMINA.

In line with Government Regulation No. 41 of 2003 concerning the Delegation of the Position, Duties, and Authority of the Minister of Finance in Limited Liability Companies (Persero), Public Companies (PERUM), and State-Owned Enterprises (PERJAN) to the Minister of State-Owned Enterprises and Law No. 19 of 2003 concerning State-Owned Enterprises, several provisions of which were amended by Law No. 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation, the Ministry of State-Owned Enterprises (SOEs) holds the authority of the main/ controlling shareholder of the Company.

Struktur **Grup Perusahaan**
Company Group Structure

HOLDING PERTAMINA

Direktur Utama
President Director & CEO

Wakil Direktur Utama
Deputy President Director & Deputy CEO

- **Direktur Strategi, Portofolio & Pengembangan Usaha** — Director of Strategy, Portfolio, & New Ventures
- **Direktur Keuangan** — Director of Finance
- **Direktur Manajemen Risiko** — Director of Risk Management
- **Direktur Sumber Daya Manusia** — Director of Human Capital
- **Direktur Logistik & Infrastruktur** — Director of Integrated Logistics & Infrastructure
- **Direktur Penunjang Bisnis** — Director of Corporate Services

SUBHOLDING

- **Upstream Subholding** — PERTAMINA HULU ENERGI
- **Refining & Petrochemical Subholding** — PERTAMINA KILANG PERTAMINA INTERNASIONAL
- **Commercial & Trading Subholding** — PERTAMINA PATRA NIAGA
- **Power & NRE Subholding** — PERTAMINA NEW & RENEWABLE ENERGY
- **Gas Subholding** — PERTAMINA GAS NEGARA
- **Integrated Marine Logistic Subholding** — PERTAMINA INTERNATIONAL SHIPPING
- **AP Services/ Portfolio**



Profil **Entitas Anak dan Entitas Asosiasi**
Profile of Subsidiaries and Associates Entities

Pasca-restrukturisasi dan pembentukan *subholding* yang dilakukan pada tahun 2018, kini PERTAMINA memiliki 18 anak usaha yang bisnisnya terintegrasi dari hulu hingga hilir. Anak usaha ini dibagi dalam 6 (enam) kelompok *subholding* yang ditujukan untuk memfokuskan bisnisnya di lini masing-masing. Berikut ini adalah daftar entitas anak dan asosiasi PERTAMINA Grup per 31 Desember 2024:

Following the restructuring and establishment of subholdings in 2018, PERTAMINA now operates 18 subsidiaries that cover integrated businesses across both upstream and downstream sectors. These subsidiaries are organized into6 (six) subholding groups, each focused on specific areas of business. Below is the list of PERTAMINA Group's subsidiaries and associates as of December 31, 2024:

Entitas Anak dan Asosiasi Segmen Upstream
Subsidiaries and Associates in the Upstream Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Pertamina Hulu Energi	Melaksanakan kegiatan usaha pertambangan minyak dan gas bumi; melaksanakan kegiatan usaha di bidang energi, baik yang terkait langsung maupun tidak langsung dengan usaha pertambangan minyak dan gas bumi; melakukan penyertaan saham dan kepemilikan *participating interest* di dalam dan di luar negeri; serta melaksanakan kegiatan usaha jasa konsultasi pengembangan bisnis dan manajemen portofolio. Carrying out oil and gas mining business activities; carrying out business activities in the energy sector, both directly and indirectly related to the oil and gas mining business; investing in shares and ownership of participating interests at home and abroad; and carrying out business activities in business development consulting services and portfolio management.	29 Juni 2007	• PT Pertamina (Persero) (99.9968%) • PT Pertamina Pedeve Indonesia (0.0032%)	PHE Tower Jl. Letjen T.B. Simatupang Kav. 99, Jakarta 12520 Telepon: +62-21-2954 7000 Fax: +62-21-2954 7086 Website: http://phe.pertamina.com/	30,434.95	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen *Refining and Petrochemical*
Subsidiaries and Associates in the Refining and Petrochemical Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Kilang Pertamina Internasional	Menyelenggarakan usaha di bidang minyak, gas bumi, energi baru dan terbarukan di dalam dan luar negeri melalui pembangunan dan pengembangan kilang-kilang di dalam maupun di luar negeri. To carry out business in the field of oil, gas, new and renewable energy at home and abroad through the construction and development of refineries at home and abroad.	13 November 2017	• PT Pertamina (Persero) (99.9982%) • PT Pertamina Pedeve Indonesia (0.0018%)	Grha Pertamina Gedung Fastron, Lt. 9 Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat 10110 Telepon: 135 E-mail: pcc135@pertamina.com Website: https://kpi.pertamina.com	17,762.27	Beroperasi Aktif Actively Operating
2.	PT Tuban Petrochemical Industries (TPI)	Perdagangan umum, industri, dan jasa melalui kegiatan usaha: - Industri produk dari hasil kilang minyak bumi. - Industri damar buatan dan bahan baku plastik. - Perdagangan besar bahan bakar padat, cair, dan gas. - Perdagangan besar karet dan plastik dalam bentuk dasar. General trading, industry, and services through business activities: - Petroleum refinery products industry. - Manufacture of artificial resin and plastic raw materials. - Wholesale trade in solid, liquid, and gas fuels. - Wholesale trade in rubber and plastics in basic form.	16 Maret 2001	• PT Pertamina (Persero) Seri B (63.27%) • Menteri Keuangan RI Seri A (3.51%) Seri B (31.71%) • PT Pertamina Pedeve Indonesia Seri A (1.51%)	Jl. Jend. Sudirman, Kav. 10-11 Mid Plaza 2, Lt. 21 Jakarta 10220 Telepon: +62-21-573 9676 E-mail: corsec@tubanpetro.co.id	790.23	Beroperasi Aktif Actively Operating
3.	PT Trans-Pacific Petrochemical Indotama	Jasa pengolahan dan penjualan hasil olahan minyak dan gas. Processing and sales services of refined oil and gas products.	9 Oktober 1995	• PT Tuban Petrochemical Industries (42.61%) • PT Pertamina (Persero) (37.65%) • Vitol B.V. (6.82%) • Pihak lain (12.92%)	Menara Sentraya Jl. Iskandarsyah Raya, No. 1A, RT.03/RW.01, Melawai, Kebayoran Baru, Jakarta Selatan 12160	501.93	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen *Commercial and Trading*
Subsidiaries and Associates in the Commercial and Trading Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Pertamina Patra Niaga	Menjalankan usaha dalam bidang jasa, bidang perdagangan umum, bidang industri melalui kegiatan *Fuel Handling & Trading*, *Fleet Management*, dan *Fuel Storage* (Terminal). Running a business in the field of services, general trading, industry through Fuel Handling & Trading, Fleet Management, and Fuel Storage (Terminal) activities.	27 Februari 1997	• PT Pertamina (Persero) (99.99977%) • PT Pertamina Trans Kontinental (0.00023%)	Gedung Wisma Tugu II, lt.2 Jl. HR. Rasuna Said Kav. C7-9 Setiabudi, Kuningan Jakarta 12940, Indonesia Telepon: +62-21-5209-009/5209-005 E-mail: info.ppn@pertamina.com; customerservice.ppn@pertamina.com Website: https://pertaminapatraniaga.com/	17,989.28	Beroperasi Aktif Actively Operating
2.	PPT Energy Trading Co., Ltd.	Jasa jual beli, impor, dan ekspor produk migas. Buying and selling services, import and export of oil and gas products.	15 Mei 1965	• PT Pertamina (Persero) (50%) • Toyota Motor Corporation (13%) • ENEOS Corporation (7.90%) • The Chubu Electric Power Co., Inc (5.49%) • The Kansai Electric Power Co., Inc (5.33%) • Inpex Corporation (4.56%) • Cosmo Oil Co., Ltd (4.36%) • Tokyo Electric Power Company Holding, Inc (3.30%) • Idemitsu Kosan Co., Ltd (2.28%) • Japan Petroleum Exploration Co., Ltd (1.35%) • Tokyo Gas Co., Ltd (0.52%) • Kashima Oil Co., Ltd (0.52%) • Nippon Steel Engineering Co., Ltd. (0.52%) • The Kyushu Electric Power Co., Ltd. (0.52%) • Other (0.33%)	3-1 Toranomon 4-Chome Minato-Ku Tokyo, 105-6016 Japan Telepon: 03-3434-8600 Fax: 03-3434-8610	157.66	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen *Power & NRE*
Subsidiaries and Associates in the Power & NRE Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Pertamina Power Indonesia	Ketenagalistrikan dan energi lainnya, serta melaksanakan pengelolaan dan pengembangan Fasilitas *Floating Storage and Regasification Terminal* (Fasilitas FSRT), termasuk pembelian *Liquefied Natural Gas* (LNG) dan pemasaran atas hasil pengelolaan Fasilitas FSRT serta kegiatan bisnis terkait lainnya. Electricity and other energy, as well as carrying out the management and development of the Floating Storage and Regasification Terminal Facility (FSRT Facility), including the purchase of Liquefied Natural Gas (LNG) and marketing of the results of the management of the FSRT Facility and other related business activities.	26 Oktober 2016	• PT Pertamina (Persero) (99.99995%) • PT Pertamina Pedeve Indonesia (0.00005%)	Grha Pertamina Gedung Pertamax Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat 10110 Telepon: +62-21-381-5111 ext. 2172 E-mail: pertaminapower@pertamina.com Website: https://pertaminapower.com/	3,385.53	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen Gas
Subsidiaries and Associates in the Gas Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Perusahaan Gas Negara Tbk	• Perencanaan, pembangunan, pengelolaan dan pengembangan usaha hilir bidang gas bumi yang meliputi kegiatan pengolahan, pengangkutan, penyimpanan dan niaga; • Perencanaan, pembangunan, pengembangan produksi, penyediaan, penyaluran dan distribusi gas buatan (gas hidrokarbon); • Selain kegiatan usaha utama, PGN dapat melakukan kegiatan usaha penunjang lain yang berkaitan langsung dan/atau yang mendukung kegiatan usaha utama, sesuai peraturan perundang-undangan yang berlaku.	26 Oktober 2016	• PT Pertamina (Persero) - Seri B (56.96%) • Publik (43.04%)	Jl. K.H. Zainul Arifin No.20 Jakarta 11140, Indonesia Telepon: +62-21-633-4838 Fax: +62-2-633-3080 E-mail: contact.center@pgn.co.id; investor.relations@pgn.co.id Website: https://pgn.co.id/	6,415.95	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen Gas
Subsidiaries and Associates in the Gas Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
		- Planning, construction, management and development of downstream natural gas business which includes processing, transportation, storage and trading activities; - Planning, construction, development of production, supply, distribution and distribution of artificial gas (hydrocarbon gas); - In addition to its main business activities, PGN may conduct other supporting business activities that are directly related to and/or support its main business activities, in accordance with the prevailing laws and regulations.					
2.	PT Nusantara Regas	Pengelolaan dan Pengembangan Fasilitas *Floating Storage and Regasification Terminal* (Fasilitas FSRT) termasuk pembelian *Liquefied Natural Gas* (LNG) dan pemasaran atas hasil pengelolaan FSRT serta kegiatan bisnis terkait lainnya. Management and Development of Floating Storage and Regasification Terminal Facilities (FSRT Facilities) including the purchase of Liquefied Natural Gas (LNG) and marketing of FSRT products and other related business activities.	14 April 2010	• PT Pertamina (Persero) (82.78%) • PT Perusahaan Gas Negara Tbk (17.22%)	Wisma Nusantara- lt. 19, Jl. M.H. Thamrin No.59 Jakarta 10350-Indonesia Telepon: +6221 315 9543 Fax: +6221 315 9544 E-mail: secretary@nusantararegas.com Website: https://nusantararegas.com/	279.94	Beroperasi Aktif Actively Operating
3.	PT Pertamina Gas	Bergerak dalam sektor *midstream* dan *downstream* industri gas Indonesia. Berperan dalam usaha niaga gas, transportasi gas, pemrosesan gas dan distribusi gas, serta bisnis lainnya yang terkait dengan gas alam dan produk turunannya. Engaged in the midstream and downstream sectors of the Indonesian gas industry. Engages in gas trading, gas transportation, gas processing and gas distribution, and other businesses related to natural gas and its derivative products.	23 Februari 2007	• PT Perusahaan Gas Negara Tbk (51%) • PT Pertamina (Persero) (48.99%) • PT Pertamina Pedeve Indonesia (0.01%)	Grha Pertamina, Pertamax Tower, Lt. 20-23 Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat 10110 Telepon: +62 21 31906825 Fax : +62 21 31906831 Website: www.pertagas.pertamina.com	2,409.45	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen *Integrated Marine Logistics*
Subsidiaries and Associates in the Integrated Marine Logistics segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Pertamina International Shipping	Pelayaran dalam negeri melalui pengangkutan laut antar pelabuhan di Indonesia dan usaha jasa berkaitan dengan penyewaan alat-alat yang berhubungan dengan pelayaran. Domestic shipping through sea transportation between ports in Indonesia and service business related to the rental of shipping-related equipment.	23 Desember 2016	• PT Pertamina (Persero) (98.880%) • Nippon Yussen Kabushiki Kaisha (1.117%) • PT Pertamina Pedeve Indonesia (0.003%)	Patra Jasa Office Tower, lt.3 & 14 Jl. Jend. Gatot Subroto Kav 32–34, Kuningan Timur, Setiabudi Jakarta 12950 Telepon: +62-21-5290-0271/5229-00272 E-mail: corsec.pis@pertamina.com Website: https://www.pertaminapis	5,005.78	Beroperasi Aktif Actively Operating

Entitas Anak Jasa/Portofolio
Subsidiaries Services/Portfolio

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1	PT Asuransi Tugu Pratama Indonesia Tbk	Asuransi umum sesuai peraturan perundang-undangan yang berlaku. General insurance in accordance with applicable laws and regulations.	25 November 1981	• PT Pertamina (Persero) (58.500%) • UOB Kay Hian Pte Ltd (15.892%) • Samsung Fire & Marine Insurance Co., Ltd. (5.294%) • Publik (20.315%)	Wisma Tugu I Jl. H.R. Rasuna Said, Kav. C8-9 Jakarta 12920, Indonesia Telepon/Fax. : +62-21-5296-1777/5296-1555/5296-2555 E-mail: calltia@tugu.com Website: https://tugu.com/	1,509.85	Beroperasi Aktif Actively Operating
2.	PT Pertamina Pedeve Indonesia	Perdagangan secara umum. General trading.	25 Juli 2002	• PT Pertamina (Persero) (99.93%) • PT Pertamina Patra Niaga (0.07%)	Gedung Wisma Tugu Raden Saleh, lt.4. Jl. Raden Saleh No.44, Cikini, Menteng Jakarta 10330, Indonesia • Telepon | Telephone: +21-391 -1857 • Fax: +62-21-391-1859 • E-mail: pdv@pdv.co.id • Website: https://pdv.co.id/	228.79	Beroperasi Aktif Actively Operating
3.	PT Patra Jasa	*Hospitality*, properti dan katering yang meliputi: 1. Pengembang dan pengelola perhotelan, perkantoran, perumahan, apartemen dan bangunan lainnya. 2. Jasa: - perhotelan. - Pengelolaan perkantoran, perumahan, apartemen dan bangunan lainnya. - Broker agen properti. - Katering. - Penyelenggaraan pertemuan, konferensi, pameran dan kegiatan lainnya.	17 Juli 1975	• PT Pertamina (Persero) (99.999%) • PT Pertamina Pedeve Indonesia (0.001%)	Patra Jasa Office Tower Lantai 3A. Jl. Jend. Gatot Subroto Kav. 32-34 Jakarta 12950 Telepon: +62-21-521-7401 Fax: +62-21-525-1847 E-mail: sekper@patrajasa.com Website: http://www.patra-jasa.com/	433.53	Beroperasi Aktif Actively Operating

Entitas Anak Jasa/Portofolio
Subsidiaries Services/Portfolio

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
		Hospitality, property, and catering, which include: 1. Development and management of hotels, offices, residential areas, apartments, and other buildings. 2. Services: - Hotel management. - Management of offices, residential areas, apartments, and other buildings. - Real estate broker services. - Catering. - Organization of meetings, conferences, exhibitions, and other events.					
4.	PT Pelita Air Service	Kegiatan penerbangan dan bidang-bidang lain yang berhubungan dengan penerbangan. Aviation activities and other fields related to aviation.	24 Januari 1970	• PT Pertamina (Persero) (99.99686%) • PT Pertamina Pedeve Indonesia (0.00314%)	PT Pelita Air Service Jl. Abdul Muis No. 52-56 A Jakarta 10160 Telepon: +62-21-231-2030 Fax : +62-21-231-2216 Website: https://www.pelita-air.com/	289.33	Beroperasi Aktif Actively Operating
5.	PT Pertamina Bina Medika IHC	1. Menyediakan dan melaksanakan layanan Kesehatan kepada seluruh masyarakat; 2. Mengusahakan, menjalankan, memelihara, mengelola atau menyelenggarakan rumah sakit, klinik, rumah bersalin atau pusat kesehatan lainnya; 3. Usaha-usaha dan jasa lain yang menunjang kegiatan Perusahaan antara lain: - Jasa Penyuluhan kesehatan baik secara langsung maupun melalui media lainnya; - Jasa pengelolaan limbah medis baik cair maupun padat; - Jasa layanan home care terhadap pasien. 1. Provide Health services to the entire community; 2. To seek, run, maintain, manage or organize hospitals, clinics, maternity homes or other health centers; 3. Other businesses and services that support the Company's activities, among others: - Health counseling services either directly or through other media; - Medical waste management services both liquid and solid; - Home care services for patients.	21 Oktober 1997	• PT Pertamina (Persero) (81.11%) • PT Pertamina Pedeve Indonesia (0.01%) • PT Krakatau Steel (Persero) Tbk (0.75%) • PT Krakatau Sarana Infrastruktur (0.61%) • PT Krakatau Bandar Samudera (0.44%) • PT Pelabuhan Indonesia (Persero) (6.00%) • PT Timah Tbk (1.78%) • PT Perkebunan Nusantara I (9.30%)	PERTAMEDIKA IHC, Gedung H lt.6. Jl. Kyai Maja No. 43, Kebayoran Baru Jakarta 12120 Telepon: +62-21-7219-031/7219-299 Website: http://www.pertamedika.co.id/	553.65	Beroperasi Aktif Actively Operating

Entitas Anak Jasa/Portofolio
Subsidiaries Services/Portfolio

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
6.	PT Pertamina Training & Consulting	Jasa yang meliputi: 1. Jasa konsultasi bidang manajemen untuk pemberdayaan sumber daya manusia dan tenaga kerja. 2. Jasa konsultasi bidang manajemen, administrasi, engineering dan kesisteman. 3. Jasa konsultasi bidang pengelolaan manajemen perusahaan serta kegiatan usaha terkait. 4. Jasa pelatihan dan keterampilan tenaga kerja serta kegiatan usaha terkait. 5. Jasa pengembangan bisnis serta kegiatan usaha terkait. 6. Menjalankan usaha-usaha di bidang usaha jasa pada umumnya kecuali jasa dalam bidang hukum dan pajak. Services that include: 1. Management consulting services for the empowerment of human resources and labor. 2. Consulting services in the fields of management, administration, engineering and systems. 3. Consulting services in the field of company management and related business activities. 4. Training services and labor skills and related business activities. 5. Business development services and related business activities. 6. Conducting business in the field of services in general except services in the field of law and tax.	19 Februari 1999	• PT Pertamina (Persero) (91%) • PT Pertamina Pedeve Indonesia (9%)	Gedung B | Building B Jl. Abdul Muis No. 52 – 56 A, Petojo Selatan, Jakarta 10160 Telepon : +62-21-351-4977 Fax: +62-21-212-01557 Whatsapps/SMS: +62-858-8396-9000 Customer Service: ptc.care@pertamina-ptc.com Business Inquiries: ptc.business@pertamina-ptc.com Website: https://www.pertaminaptc.com/	90.25	Beroperasi Aktif Actively Operating

Entitas Anak Jasa/Portofolio
Subsidiaries Services/Portfolio

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
7.	PT Seamless Pipe Indonesia Jaya	Menjalankan berbagai rupa usaha industri terutama industri pipa baja tanpa kampuh dari segala jenis, termasuk penyambung pipa (*pipe fittings*) dari besi baja yang dapat ditempa dan produk-produk yang berhubungan impor dan ekspor, dagang antar pulau (*interinsulair*) dan *local*, baik untuk perhitungan sendiri maupun untuk perhitungan orang lain atau badan hukum lain atas dasar komisi atau secara amanat, bertindak sebagai leveransir, grosir, distributor, komisioner, perwakilan atau peragenan dari perusahaan-perusahaan dan/atau badan hukum lain, baik dari dalam maupun dari luar negeri. Running various forms of industrial business, especially the seamless steel pipe industry of all types, including pipe fittings of malleable steel and products related to import and export, inter-island (interinsulair) and local trade, both for their own account and for the account of other people or other legal entities on a commission basis or on a mandate basis, acting as a leveransir, wholesaler, distributor, commissioner, representative or agency of other companies and / or legal entities, both from within and from abroad.	-	• Tenaris Global Services Far East Pte. Ltd. (89.17%) • PT Pertamina (Persero) (4.97%) • PT Bakrie Pipe Industries (4.80%) • PT Krakatau Pipe Industries (1.06%)	Sentral Senayan II Building, 11th Floor Jl. Asia Afrika No. 8 Glora Bung Karno Central Jakarta 10270 Telepon : +62 29966300 Website: www.tenaris.com	288	Beroperasi Aktif Actively Operating

Kronologis **Pencatatan Saham**
Chronology of Share Listing

Sampai dengan akhir tahun 2024, PERTAMINA belum pernah mendaftarkan dan menerbitkan sahamnya di Bursa Efek Indonesia (BEI) untuk diperdagangkan secara terbuka. Dengan demikian Laporan Tahunan 2024 ini tidak memuat informasi mengenai saham yang diterbitkan, jumlah saham beredar, kapitalisasi pasar, harga saham, laba (rugi) per saham, serta volume perdagangan pada bursa efek. Laporan ini juga tidak memuat aksi korporasi yang terkait dengan saham.

As of the end of 2024, PERTAMINA has not registered or issued its shares for public trading on the Indonesia Stock Exchange (IDX). Therefore, this 2024 Annual Report does not include information regarding issued shares, the number of shares outstanding, market capitalization, share price, profit (loss) per share, or trading volume on the stock exchange. Additionally, this report does not cover any corporate actions related to shares.

Kronologis **Penerbitan Efek Lainnya**
Chronology of Other Securities Issuance

Keterangan Description	**Tanggal Terbit** Date of issuance	**Tanggal Jatuh Tempo** Maturity Date	**Tenor** Tenor	**Nilai Pada saat terbit** Value at time of publication	**Tingkat Suku Bunga** Interest Rate **(%)**	**Harga Terbit** Issue Price	**Peringkat Kredit Saat Penerbitan** Credit Rating at Issue
Global Bond PTM 21	23-May-11	23-May-21	10 Tahun | Years	USD1,000 Juta | Million	5.250%	98.10%	BBB
Global Bond PTM 41	27-May-11	27-May-41	30 Tahun | Years	USD500 Juta | Million	6.500%	98.38%	BBB
Global Bond PTM 22	03-May-12	03-May-22	10 Tahun | Years	USD1,250 Juta | Million	4.875%	99.41%	BBB
Global Bond PTM 42	03-May-12	03-May-42	30 Tahun | Years	USD1,250 Juta | Million	6.000%	98.63%	BBB
Global Bond PTM 23	20-May-13	20-May-23	10 Tahun | Years	USD1,625 Juta | Million	4.300%	100.00%	BBB
Global Bond PTM 43	20-May-13	20-May-43	30 Tahun | Years	USD1,625 Juta | Million	5.625%	100.00%	BBB
Global Bond PTM 44	30-May-14	30-May-44	30 Tahun | Years	USD1,500 Juta | Million	6.450%	100.00%	BBB
Global Bond PTM 48	07-Nov-18	07-Nov-48	30 Tahun | Years	USD750 Juta | Million	6.500%	98.06%	BBB
Global Bond PTM 29	30-Jul-19	30-Jul-29	10 Tahun | Years	USD750 Juta | Million	3.650%	100.00%	BBB
Global Bond PTM 49	30-Jul-19	30-Jul-49	30 Tahun | Years	USD750 Juta | Million	4.700%	100.00%	BBB
Global Bond PTM 30	21-Jan-20	21-Jan-30	10 Tahun | Years	USD500 Juta | Million	3.100%	100.00%	BBB
Global Bond PTM 50	21-Jan-20	21-Jan-50	30 Tahun | Years	USD1,000 Juta | Million	4.175%	100.00%	BBB
Global Bond PTM 30 II	25-Feb-20	25-Aug-30	10,5 Tahun | Years	USD650 Juta | Million	3.100%	100.00%	BBB
Global Bond PTM 60	25-Feb-20	25-Feb-60	40 Tahun | Years	USD800 Juta | Million	4.150%	100.00%	BBB
Global Bond PTM 26	09-Feb-21	09-Feb-26	5 Tahun | Years	USD1,000 Juta | Million	1.400%	100.00%	BBB
Global Bond PTM 31	09-Feb-21	09-Feb-31	10 Tahun | Years	USD900 Juta | Million	2.300%	100.00%	BBB
PGN Global Bond 2014	12-May-14	16-May-24	10 Tahun | Years	USD1,350 Juta | Million	5.130%	99.04%	BBB-
Saka Global Bond 2017	26-Apr-17	05-May-24	7 Tahun | Years	USD625 Juta | Million	4.450%	100.00%	B+
Elnusa Sukuk 2020	03-Aug-20	11-Aug-25	5 Tahun | Years	IDR700 Miliar | Billion	9.000%	100.00%	idAA-
Green Bond PGE 2028	27-Apr-23	27-Apr-28	5 Tahun | Years	USD400 Juta | Million	5.150%	100.00%	BBB-

Nama dan Alamat **Entitas Anak dan Entitas Asosiasi**

Name and Address of Subsidiaries and Associated Entities

Subholding *Upstream*	**PT Pertamina Hulu Energi** PHE Tower Jl. Letjen T.B. Simatupang Kav. 99 Jakarta 12520, Indonesia Telepon: +62-21-2954 7000 Fax: +62-21-29547086 E-mail: pcc135@pertamina.com Website: http://phe.pertamina.com/
Subholding *Refining and Petrochemical*	**PT Kilang Pertamina Internasional** Grha Pertamina Gedung Fastron, Lt. 9 Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110 Telepon: 135 E-mail: pcc135@pertamina.com Website: https://kpi.pertamina.com **PT Tuban Petrochemical Industries** Jl. Jend. Sudirman, Kav. 10-11 Mid Plaza 2, Lt. 21 Jakarta 10220 Telepon: +62-21-573 9676 E-mail: corsec@tubanpetro.co.id **PT Trans Pacific Petrochemical Indotama** Menara Sentraya Jl. Iskandarsyah Raya, No. 1A, RT.03/RW.01, Melawai, Kebayoran Baru, Jakarta Selatan 12160
Subholding *Commercial and Trading*	**PT Pertamina Patra Niaga** Gedung Wisma Tugu II, Lt. 2 Jl. HR. Rasuna Said Kav. C7-9 Setiabudi, Kuningan, Jakarta 12940, Indonesia Telepon: +62-21-5209-009 Fax: +62-21-5209-005 E-mail: pcc135@pertamina.com Website: https://pertaminapatraniaga.com/ **PPT Energy Trading Co Ltd** 3-1 Toranomon 4-Chome Minato-Ku Tokyo, 105-6016 Japan Telepon: 03-3434-8600 Fax: 03-3434-8610
Subholding *Gas*	**PT Perusahaan Gas Negara Tbk** Jl. K.H. Zainul Arifin No. 20 Jakarta 11140, Indonesia Telepon: +62-21-6333-080 Fax: +62-21-397-00645 +62-21-6334-838 E-mail: pcc135@pertamina.com; pgn.investorrelation@pertamina.com. Website: https://pgn.co.id/ **PT Nusantara Regas** Wisma Nusantara - Lt. 19 Jl. M.H. Thamrin No. 59 Jakarta 10350-Indonesia Telepon: +6221 315 9543 Fax: +6221 315 9544 E-mail: secretary.nr@pertamina.com Website: https://nusantararegas.com/ **PT Pertamina Gas** Grha Pertamina, Pertamax Tower, Lt. 20-23 Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110 Telepon: +62 21 31906825 Fax : +62 21 31906831 Website: www.pertagas.pertamina.com

Subholding *Power & NRE*	**PT Pertamina Power Indonesia** Grha Pertamina Jl. Medan Merdeka Tim. No.11-13, RT.6/RW.1, Gambir, Kecamatan Gambir, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10110 Telepon: +62-21-688-3295 E-mail: pertaminanre@pertamina.com Website: https://www.pertaminanre.com/
Subholding *Integrated Marine Logistics*	**PT Pertamina International Shipping** Grha Pertamina - Tower Pertamax, Lt. 19 Jl. Medan Merdeka Timur No. 11-13, Gambir Jakarta Pusat 10110, Indonesia Telepon: +62-21-5290-0271/5229-00272 E-mail: corsec.pis@pertamina.com Website: https://www.pertamina-pis.com
Entitas *Anak Jasa/Portofolio*	**PT Asuransi Tugu Pratama Indonesia Tbk** Wisma Tugu I Jl. H.R. Rasuna Said Kav. C8-9 Jakarta 12920, Indonesia Telepon/Fax.: +62-21-5296-1777/5296-1555/5296-2555 E-mail: calltia@tugu.com Website: https://tugu.com/ **PT Pertamina Pedeve Indonesia** Gedung Wisma Tugu Raden Saleh, Lt. 4 Jl. Raden Saleh No. 44, Cikini, Menteng Jakarta 10330, Indonesia Telepon: +21-391 -1857 Fax: +62-21-391-1859 E-mail: pdv@pdv.co.id Website: https://pdv.co.id/ **PT Patra Jasa** Patra Jasa Office Tower, Lt. 3A Jl. Jend. Gatot Subroto Kav. 32-34 Jakarta 12950, Indonesia Telepon: +62-21-521-7401 Fax: +62-21-525-1847 E-mail: sekper@patrajasa.com Website: http://www.patra-jasa.com/ **PT Pelita Air Service** PT Pelita Air Service Jl. Abdul Muis No. 52-56 A Jakarta 10160, Indonesia Telepon: +62-21-231-2030 Fax : +62-21-231-2216 Website: https://www.pelita-air.com/ **PT Pertamina Bina Medika IHC PERTAMEDIKA IHC** Gedung H, Lt .6 Jl. Kyai Maja No. 43, Kebayoran Baru, Jakarta 12120, Indonesia Telepon: +62-21-7219-031/7219-299 Website: http://www.pertamedika.co.id/ **PT Pertamina Training & Consulting** Gedung Oil Center Lantai 1-4 Jl. MH. Thamrin Kav. 55 Jakarta Pusat 10350, Indonesia Telepon: +6221 3514977 Customer Service: ptc.care@pertamina-ptc.com Business Inquiries: ptc.business@pertamina-ptc.com Website: https://www.pertaminaptc.com/
	PT Seamless Pipe Indonesia Jaya Sentral Senayan II Building, 11th Floor Jl. Asia Afrika No. 8 Glora Bung Karno Central Jakarta 10270 Telepon : +62 29966300 Website: www.tenaris.com

Lembaga **dan/atau Profesi Penunjang**

Supporting Institutions and/or Professions

Nama Lembaga Name of Institution	Alamat Address	Keterangan Description
KANTOR AKUNTAN PUBLIK (KAP) | PUBLIC ACCOUNTING FIRM (KAP)		
KAP Purwantono, Sungkoro dan Surja (Perusahaan anggota Ernst & Young Global Network)	Gedung Bursa Efek Indonesia Tower 2, Lantai 7, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 - Indonesia Telp.: +62 21 52895000 Faks: +62 21 52894100 Website: www.ey.com.id	• Audit Laporan Keuangan Tahunan Tahun Buku 2024; • Jasa Atestasi lainnya. • Audit of the Annual Financial Statements for the Fiscal Year 2024; • Other Attestation Services.
LEMBAGA PEMERINGKAT EFEK | CREDIT RATING AGENCY		
Moody's Investors Service Singapore Pte. Ltd.	50 Raffles Place #23-06 Singapore Land Tower Singapura 048623 Telp.: (65) 6398 8300 Website: www.moodys.com	• Peringkat kredit perusahaan Corporate credit rating
Fitch Ratings Singapore Pte. Ltd.	One Raffles Quay South Tower #22-11 Singapura 048583 Telp.: (65) 6796 7200 Website: www.fitchratings.com	• Peringkat kredit perusahaan Corporate credit rating
S&P Global Ratings Singapore Pte. Ltd.	12 Marina Boulevard #23-01, Marina Bay Financial Centre Tower 3 Singapore 018982 Telp.: (65) 6438 2881 Website: https://www.spglobal.com	• Peringkat kredit perusahaan Corporate credit rating
NOTARIS | NOTARY		
Devi Yunanda, S.H., M.Kn.	Jl. Radio IV No. 4 Kebayoran Baru Jakarta Selatan 12130 Telp: 021 2751 0738, 9351 5196 Fax: 021 2751 0739 Email : notarisdeviyunanda@gmail.com	• Berita Acara RUPS Tahunan: RKAP tahun 2024 Laporan Tahunan 2023 • Pernyataan Keputusan Menteri BUMN selaku RUPS Perusahaan Perseroan: - Pemberhentian, pengangkatan, serta pengalihan tugas Direktur Logistik dan Infrastruktur dan Direktur Penunjang Bisnis - Pemberhentian dan pengangkatan Wakil Komisaris Utama Perubahan Anggaran Dasar • Minutes of the Annual General Meeting of Shareholders: - 2024 RKAP - 2023 Annual Report • Statement of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of the Company: - Termination, appointment, and transfer of duties of the Director of Integrated Logistics & Infrastructure and the Director of Corporate Services - Termination and appointment of the Vice President Commissioner - Changes to the Articles of Association

Informasi **Akuntan Publik**
Public Accountant Information

Untuk memastikan keberlanjutan ketepatan dan keandalan Laporan Keuangan yang disampaikan kepada pemegang saham, PERTAMINA menggunakan jasa Kantor Akuntan Publik (KAP) sebagai pihak eksternal yang independen untuk membantu melakukan pemeriksaan atau mengaudit laporan keuangan Perusahaan agar sesuai dengan Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia.

Proses penunjukan KAP ditetapkan melalui RUPS Tahunan berdasarkan rekomendasi Dewan Komisaris dan Komite Audit dengan menerapkan mekanisme pengadaan barang dan jasa yang berlaku. Untuk menjamin independensi dan kualitas hasil pemeriksaan, Auditor Eksternal yang ditunjuk tidak boleh memiliki benturan kepentingan dengan PERTAMINA.

Sesuai dengan hasil keputusan pemegang saham melalui RUPS Tahunan, serta mempertimbangkan saran atau rekomendasi dari Dewan Komisaris dan Komite Audit atas kinerja KAP dan Akuntan Publik pada periode sebelumnya, maka pada tahun 2024, PERTAMINA kembali menunjuk dan menetapkan KAP Purwantono, Sungkoro & Surja (EY) untuk melakukan audit Laporan Keuangan Konsolidasian PERTAMINA Tahun Buku 2024 sesuai dengan kontrak kerja sama yang telah disepakati untuk periode tiga tahun sekaligus (2022-2024) dengan total nilai kontrak senilai Rp. 29.150.000.000 (Dua Puluh Sembilan Miliar Seratus Lima Puluh Juta Rupiah). Dari jumlah tersebut, biaya yang dikeluarkan PERTAMINA untuk melaksanakan kegiatan jasa audit laporan keuangan beserta jasa atestasi lainnya untuk periode tahun buku 2024 adalah senilai Rp12.650.000.000 (dua belas miliar enam ratus lima puluh juta rupiah), dengan *deliverable* lingkup pekerjaan yang terdiri dari:

A. PT Pertamina (Persero)

1. Laporan Audit Interim atas Laporan Keuangan Konsolidasian PT Pertamina (Persero) untuk periode yang berakhir tanggal 30 September (Laporan Sela 1).
2. Draft 1 Laporan Keuangan *Audited* 31 Desember (Laporan Sela 2).
3. *Screenshot* bukti submit laporan LKPP A, B, C & D ke website bpk.go.id (SA 600).
4. Laporan Keuangan Konsolidasian Tanggal 31 Desember dan untuk Tahun yang Berakhir pada Tanggal Tersebut Beserta Laporan Auditor Independen (*General Audit* per 31 Desember).
5. Laporan Audit Kepatuhan PSA 62, terdiri dari:
   a. Laporan Auditor Independen atas Kepatuhan Terhadap Peraturan Perundang-Undangan Tahun yang Berakhir pada Tanggal 31 Desember.

To ensure the sustainability of the accuracy and reliability of the Financial Reports submitted to shareholders, PERTAMINA engages the services of a Public Accounting Firm (KAP) as an independent external party to assist in auditing the Company's financial statements, ensuring compliance with the Financial Accounting Standards (SAK) applicable in Indonesia.

The process of appointing KAP and Public Accountants is determined through the Annual General Meeting of Shareholders (AGMS), based on the recommendations from the Board of Commissioners and the Audit Committee, and following the applicable procurement procedures for goods and services. To maintain the independence and quality of the audit results, the appointed External Auditor must not have any conflict of interest with PERTAMINA.

According to its shareholders' decision through Annual GMS, and after considering the suggestions or recommendations from the Board of Commissioners and the Audit Committee on the performance of the Public Accounting Firm and Public Accountants in the previous period, PERTAMINA re-appointed KAP Purwantono, Sungkoro & Surja (EY) to audit the Company Consolidated Financial Statements for the 2024 Fiscal Year under the agreed three-year cooperation (2022-2024) with a total contract value of IDR 29,150,000,000 (Twenty Nine Billion One Hundred and Fifty Million Rupiah). Pertamina spent IDR 12,650,000,000 (twelve billion six hundred and fifty million rupiah) of this figure for the Firm's financial statement audit and other attestation services for fiscal 2024, with the following scope of work deliverable:

A. PT Pertamina (Persero)

1. Interim Audit Report on the Consolidated Financial Statements of PT Pertamina (Persero) for the period ended September 30 (Interim Report 1).
2. Draft 1 Audited Financial Statements as of December 31 (Interim Report 2).
3. Screenshot of proof of submission of LKPP reports A, B, C & D to the bpk.go.id website (SA 600).
4. Consolidated Financial Statements as of December 31 and for the Year Ended on that Date along with the Independent Auditor's Report (General Audit as of December 31).
5. PSA 62 Compliance Audit Report, consisting of:
   a. Independent Auditor's Report on Compliance with Legal Regulations for the Year Ended December 31.

b. Laporan Auditor Independen atas Kepatuhan Terhadap Pengendalian Internal Tahun yang Berakhir pada Tanggal 31 Desember.
6. Laporan *Internal Control Memorandum* (ICM) untuk Periode yang Berakhir 31 Desember.
7. Laporan Evaluasi Kontrak Manajemen (KPI), terdiri dari:
   a. Laporan Akuntan Independen atas Prosedur yang Disepakati Sehubungan dengan Laporan Capaian *Key Performance Indicator* (KPI) Direksi secara Kolegial untuk Tahun yang Berakhir pada Tanggal 31 Desember.
   b. Laporan Akuntan Independen atas prosedur yang Disepakati Sehubungan dengan Laporan Capaian *Key Performance Indicator* (KPI) Individual Direksi untuk Tahun yang Berakhir pada Tanggal 31 Desember.
8. Laporan Prosedur yang Disepakati Terhadap Laporan Kegiatan Penerapan Prinsip Kehati-Hatian (KPPK) dalam Pengelolaan Utang Luar Negeri Korporasi Non-Bank untuk Triwulan IV Tanggal 31 Desember.
9. Laporan Prosedur yang Disepakati Sehubungan dengan Paket Informasi Keuangan Konsolidasian pada Tanggal 31 Desember.

B. *CSR & SME Partnership Program*

1. Laporan Audit Interim atas Laporan Keuangan CSR & SME Partnership Program untuk Periode yang Berakhir Tanggal 30 September (Laporan Sela 1).
2. Laporan Keuangan tanggal 31 Desember dan untuk Tahun yang Berakhir pada Tanggal Tersebut Beserta Laporan Auditor Independen (*General Audit* per 31 Desember).
3. Laporan *Internal Control Memorandum* (ICM) untuk periode yang berakhir 31 Desember.

b. Independent Auditor's Report on Compliance with Internal Controls for the Year Ended December 31.

6. Internal Control Memorandum Report (ICM) for the Period Ended December 31.
7. Management Contract Evaluation (KPI) Report, consisting of:
   a. Independent Accountant's Report on Agreed-Upon Procedures Regarding the Collegial Achievement of Key Performance Indicators (KPIs) of the Board of Directors for the Year Ended on December 31.
   b. Independent Accountant's Report on Agreed-Upon Procedures in relation to the Individual Achievement Report of Key Performance Indicators (KPIs) of the Board of Directors for the Year Ended on December 31.
8. Agreed-Upon Procedures Report on the Implementation of Prudence Principle (KPPK) Activity Report in the Management of Non-Bank Corporate Foreign Debt for Quarter IV as of December 31.
9. Agreed-Upon Procedures Report on the Consolidated Financial Information Package as of December 31.

B. CSR & SME Partnership Program

1. Interim Audit Report on CSR & SME Partnership Program Financial Statements for the Period Ended September 30 (Interim Report 1).
2. Financial Statements as of December 31 and for the Year Ended on that Date, along with the Independent Auditor's Report (General Audit as of December 31).
3. Internal Control Memorandum (ICM) Report for the Period Ended December 31.

Informasi Daftar Kantor Akuntan Publik (KAP), Biaya Jasa, dan Opini Audit

Berikut ini adalah daftar Kantor Akuntan Publik (KAP) dan Akuntan Publik yang mengaudit Laporan Keuangan PERTAMINA secara konsolidasian selama 5 (lima) tahun terakhir:

Information on List of Public Accounting Firms (KAP), Service Fees, and Audit Opinions

The following is a list of Public Accounting Firms (KAP) and Public Accountants that audited PERTAMINA's consolidated Financial Statements for the last 5 (five) years:

Tahun Buku Fiscal Year	**Nama KAP** Name of Accounting Firm	**Nama Akuntan Publik** Accountant Name	**Opini Audit** Audit Opinion	**Fee atas Jasa Audit Laporan Keuangan Tahunan** Fee for Annual Financial Statement Audit Services (Rp)	**Fee atas Jasa Non-Audit Laporan Keuangan Tahunan** Fee for Non-Audit Services of Annual Financial Statements (Rp)
2024	KAP Purwantono, Sungkoro & Surja (EY)	Widya Arijanti	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs	9,765,000,000	2,885,000,000
2023	KAP Purwantono, Sungkoro & Surja (EY)	Widya Arijanti	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs	5,585,000,000	2,665,000,000

Tahun Buku Fiscal Year	**Nama KAP** Name of Accounting Firm	**Nama Akuntan Publik** Accountant Name	**Opini Audit** Audit Opinion	**Fee atas Jasa Audit Laporan Keuangan Tahunan** Fee for Annual Financial Statement Audit Services (Rp)	**Fee atas Jasa Non-Audit Laporan Keuangan Tahunan** Fee for Non-Audit Services of Annual Financial Statements (Rp)
2022	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs	5,585,000,000	2,665,000,000
2021	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs		10,600,000,000 (Kontrak lumpsum) (Lump sum contract)
2020	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs		16,000,000,000 (Kontrak lumpsum) (Lump sum contract)

Jasa Audit Lain Yang Diberikan Kantor Akuntan Publik dan Akuntan Publik

Tahun 2024, KAP Purwantono, Sungkoro & Surja (EY) hanya memberikan jasa audit sebagaimana yang telah disebutkan di atas.

Other Audit Services Provided by Public Accounting Firms and Public Accountants

In 2024, KAP Purwantono, Sungkoro & Surja (EY) provided additional attestation services outside the scope of the annual financial audit as outlined above.

Informasi **Situs Web PERTAMINA**
PERTAMINA Website Information

PERTAMINA telah mengembangkan situs web resmi yang mudah dinavigasi serta dapat diakses secara luas sejak tahun 2005 dan masih terus digunakan sampai saat ini. Situs web tersebut digunakan sebagai portal resmi untuk menyebarluaskan informasi penting terkait Perusahaan secara akurat dan aktual kepada pemegang saham, pelanggan, masyarakat, pemerintah, serta pemangku kepentingan lainnya. Seluruh informasi yang tersajikan dalam laman web PERTAMINA menggunakan 2 (dua) bahasa agar dapat menjangkau lebih banyak audiens, yaitu Bahasa Indonesia dan Bahasa Inggris.

PERTAMINA has maintained an official website since 2005, designed to be user-friendly and widely accessible, continuing to serve as the official portal for socializing accurate and up-to-date information to shareholders, customers, the public, the government, and other stakeholders. The website provides information in both Indonesian and English to ensure it reaches a broader audience.

Pengelolaan situs web PERTAMINA senantiasa dilakukan secara profesional dengan memperhatikan prinsip-prinsip keterbukaan informasi sesuai praktik terbaik *Good Corporate Governance* (GCG), termasuk standar penerapan yang terdapat pada POJK No. 8/POJK.04/2015 ("POJK 8/2015") tentang Situs Web Emiten atau Perusahaan Publik Peraturan OJK No. 21/POJK.04/2015 ("POJK 21/2015") tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka. Sebagai bentuk transparansi dan kepatuhan terhadap regulasi yang berlaku, PERTAMINA memastikan semua informasi yang disajikan dalam *website* senantiasa diperbaharui secara berkala.

The management of PERTAMINA's website is carried out professionally, adhering to the principles of information transparency in line with the best practices of Good Corporate Governance (GCG). This includes compliance with the standards outlined in POJK No. 8/POJK.04/2015 ("POJK 8/2015") regarding the Websites of Issuers or Public Companies, and OJK Regulation No. 21/POJK.04/2015 ("POJK 21/2015") concerning the Implementation of Corporate Governance Guidelines for Public Company. In alignment with these regulations, PERTAMINA ensures that the website is regularly updated to provide current and accurate information.

Secara umum situs web PERTAMINA yang beralamat di www.pertamina.com memuat sejumlah informasi umum, yakni sebagai berikut:

a) Tentang Kami
   Section ini menampilkan beragam informasi mengenai Profil Perusahaan, serta Direksi dan Dewan Komisaris.

b) Bisnis Kami
   Section ini menampilkan beragam informasi mengenai segmen bisnis PERTAMINA, seperti Upstream Subholding, Gas Subholding, Power & NRE Subholding, Commercial and Trading Subholding, Refining & Petrochemical Subholding, dan Integrated Marine Logistics Subholding.

c) Hubungan Investor
   Section ini menampilkan beragam informasi mengenai Publikasi Laporan Tahunan, Laporan Keuangan, Presentasi, Investor Buletin, Informasi Pemangku Kepentingan, Obligasi, Peringkat Kredit, RUPS, Hubungan Investor Pertamina Grup.

d) Media dan Informasi
   Section ini menampilkan beragam informasi mengenai Keterbukaan Informasi Publik, Siaran Pers, Energia Update, Berita CSR, Galeri, Publikasi, dan Pengumuman.

In general, the PERTAMINA website at www.pertamina.com contains a variety of general information, including but not limited to the following:

a) About Us
   This section contains information about the Company's Profile, along with details about the Board of Directors and the Board of Commissioners.

b) Our Business
   This section provides various information regarding PERTAMINA's business segments, including Upstream Subholding, Gas Subholding, Power & NRE Subholding, Commercial and Trading Subholding, Refining & Petrochemical Subholding, and Integrated Marine Logistics Subholding.

c) Investor Relations
   This section offers various details about Annual Report Publications, Financial Reports, Presentations, Investor Bulletins, Stakeholder Information, Bonds, Credit Ratings, GMS, and Pertamina Group Investor Relations.

d) Media and Information
   This section includes information about Public Information Disclosure, Press Releases, Energia Updates, CSR News, Galleries, Publications, and Announcements.

e) Keberlanjutan
Section ini menampilkan beragam informasi mengenai Komitmen Keberlanjutan, Fokus Keberlanjutan, Pertamina Merespon Isu Lingkungan, Energi Untuk Semua, Tata Kelola Perusahaan, Laporan dan Publikasi.

f) Pengadaan
Section ini menampilkan beragam informasi mengenai mekanisme dan proses pengadaan di PERTAMINA.

g) Karier
Section ini menampilkan beragam informasi mengenai lowongan pekerjaan yang tersedia di PERTAMINA.

h) Hubungi Kami
Section ini menampilkan informasi mengenai kontak yang dapat dihubungi apabila ingin mendapatkan informasi lebih lanjut terkait PERTAMINA.

e) Sustainability
This section offers information on Pertamina's Sustainability Commitment, Sustainability Focus, Pertamina Response to Environmental Issues, Energy For All, Corporate Governance, as well as Reports and Publications.

f) Procurement
This section provides various information about the procurement mechanisms and processes at PERTAMINA.

g) Careers
This section provides various information about job vacancies available at PERTAMINA.

h) Contact Us
This section provides contact details for further inquiries related to PERTAMINA.

Pemenuhan Informasi Pada Situs Web Perusahaan

Seluruh informasi yang tersedia dalam laman web PERTAMINA telah memenuhi ketentuan POJK 8/2015, yang meliputi:

Fulfillment of Information on the Company's Website

All information provided on the PERTAMINA website adheres to the regulations outlined in POJK 8/2015, which include:

Uraian Description	**Ketersediaan** Availability	**Keterangan** Note
Informasi pemegang saham sampai dengan pemilik akhir individu Information on shareholder up to individual end owners	√	https://www.pertamina.com/id/pemegang-saham#
Struktur organisasi Organizational structure	√	https://www.pertamina.com/id/struktur-grup-perusahaan
Analisis kinerja keuangan Analysis on financial performance	√	https://www.pertamina.com/id/dokumen/presentasi
Laporan keuangan tahunan (5 tahun terakhir) Annual financial reports (last 5 years)	√	https://www.pertamina.com/id/laporan-keuangan
Profil Dewan Komisaris dan Direksi Profile of the Board of Commissioners and the Board of Directors	√	https://www.pertamina.com/id/dewan-komisaris dan https://www.pertamina.com/id/Dewan-Direksi

PERTAMINA

Fungsi Pendukung Operasional

Supporting Operational Functions





Pengelolaan **Sumber Daya Manusia**
Human Resources Management



STRATEGI DAN KEBIJAKAN PENGELOLAAN SUMBER DAYA MANUSIA

PERTAMINA, sebagai perusahaan BUMN yang bergerak di bidang energi terintegrasi dari hulu hingga hilir, berkomitmen secara konsisten untuk mendukung agenda keberlanjutan nasional. Untuk mendukung pencapaian visi perusahaan yaitu "Menjadi perusahaan energi yang mengedepankan ketahanan, ketersediaan, dan keberlanjutan energi", PERTAMINA menerapkan strategi pengelolaan Sumber Daya Manusia (SDM) yang inovatif dan adaptif terhadap perkembangan zaman. Setiap pekerja, yang dikenal sebagai Perwira ("Pertamina Wira"), merupakan aset strategis perusahaan sehingga PERTAMINA berkomitmen untuk meningkatkan kompetensi dan kapabilitas pekerja, mendorong integritas serta profesionalisme, dan menciptakan lingkungan kerja yang nyaman serta produktif.

Sebagai upaya dalam mendukung efektivitas organisasi, PERTAMINA melakukan adopsi atas *Human Capital Architecture* yang ditetapkan oleh Kementerian BUMN. *Human Capital Architecture* (HCA) menjadi acuan strategis dalam

HUMAN RESOURCES MANAGEMENT STRATEGY AND POLICY

PERTAMINA, as a state-owned enterprise involved in integrated energy across both upstream and downstream sectors, remains committed to supporting the national sustainability agenda. In line with its vision to "Become an energy company that prioritizes energy resilience, availability, and sustainability," PERTAMINA implements an innovative and adaptable Human Resources (HR) management strategy that aligns with evolving times. Each employee, referred to as Perwira ("Pertamina Wira"), is seen as a valuable asset to the Company, which is why PERTAMINA focuses on enhancing employee skills and capabilities, fostering integrity and professionalism, and ensuring a conducive and efficient work environment.

To enhance organizational effectiveness, PERTAMINA has adopted the Human Capital Architecture (HCA) framework established by the Ministry of SOEs. HCA serves as a strategic guide for employee management, encompassing various

pengelolaan pekerja yang mencakup berbagai aspek secara terintegrasi, mulai dari desain organisasi, pengembangan kapabilitas, sampai dengan manajemen kinerja. Di samping peningkatan kompetensi dan kapabilitas setiap pekerja, PERTAMINA juga berkomitmen untuk terus mendorong integritas dan profesionalismenya agar dapat berkontribusi lebih besar dalam meningkatkan kinerja perusahaan guna mewujudkan keberlangsungan operasi yang unggul.

integrated aspects, such as organizational design, capability development, and performance management. Beyond enhancing the skills and capabilities of its employees, PERTAMINA is also committed to fostering their integrity and professionalism, aiming to contribute more to the Company's overall performance and ensuring the sustainability of its operations.

Tata nilai AKHLAK, sebagai inti budaya kerja PERTAMINA, menjadi landasan dalam seluruh aktivitas operasional perusahaan yang diintegrasikan dengan prinsip keberlanjutan melalui implementasi *Environmental, Social & Governance* (ESG). Komitmen PERTAMINA terhadap pengelolaan SDM juga diperkuat melalui berbagai inisiatif strategis untuk meningkatkan daya saing perusahaan, termasuk dengan menciptakan budaya kerja yang harmonis serta lingkungan kerja yang inklusif. Sebagai bagian dari komitmen tersebut, PERTAMINA menerapkan *Respectful Workplace Policy*, yang bertujuan menciptakan tempat kerja yang saling menghargai, bebas diskriminasi, dan mendukung kesejahteraan setiap pekerja.

The AKHLAK values, as the core of PERTAMINA's work culture, are the foundation for all of the company's operational activities. These values are integrated with the principle of sustainability through the application of Environmental, Social, and Governance (ESG) practices. PERTAMINA's commitment to Human Resource management is further reinforced through strategic initiatives aimed at boosting the company's competitiveness, including fostering a harmonious and inclusive workplace culture. As part of this, PERTAMINA has implemented the Respectful Workplace Policy, which seeks to create an environment where employees are treated with respect, free from discrimination, and supported in their overall well-being.

Selain itu, optimalisasi efektivitas organisasi dan proses bisnis di Holding dan Subholding maupun Anak Perusahaan menjadi salah satu program berkelanjutan untuk memastikan desain organisasi sesuai kebutuhan yang mampu menjawab tantangan bisnis yang sangat dinamis.

In addition, optimizing the effectiveness of organizational and business processes in the Holding and Subholding organizational effectiveness and business processes in Holding and Subholding as well as Subsidiaries is one of the ongoing programs to ensure an appropriate organizational design that is able to respond to very dynamic business challenges.

Sebagai bentuk inisiatif strategis perusahaan, PERTAMINA menyusun *Breakthrough Program* Tahun 2024 yang dirancang untuk menciptakan SDM unggul yang selaras dengan kebutuhan bisnis Perusahaan melalui langkah-langkah sebagai berikut:
1. Pemenuhan Aspirasi Pemegang Saham (APS).
2. Fokus untuk mendukung pemenuhan target tahunan Perusahaan dan Rencana Jangka Panjang Perusahaan (RJPP).
3. Memperhatikan aspek *Good Corporate Governance* (GCG).

As part of the Company's strategic initiatives, PERTAMINA has developed the 2024 Breakthrough Program, aimed at creating exceptional human resources aligned with the Company's business needs through the following steps:
1. Fulfillment of Shareholder Aspirations (APS).
2. Focusing on supporting the achievement of the Company's annual targets and Long-Term Plan (RJPP).
3. Emphasizing the importance of Good Corporate Governance (GCG).

Direktorat SDM PERTAMINA telah melaksanakan berbagai inisiatif pengelolaan SDM tahun 2024, antara lain:
1. Optimalisasi Organisasi dan Proses Bisnis di Holding dan Subholding.
2. Pengelolaan *People Management* secara strategis.
3. Penguatan Budaya Perusahaan.
4. Pemanfaatan HC Digital dan Analitik.

In 2024, PERTAMINA's HR Directorate has implemented several HR management initiatives, including:
1. Optimization of Organizational and Business Processes within the Holding and Subholding.
2. Strategic People Management.
3. Strengthening Corporate Culture.
4. Leveraging Digital and Analytical Human Capital (HC) tools.

Melalui inisiatif strategis dan implementasi berbagai program pengelolaan SDM yang terintegrasi, PERTAMINA berupaya mencetak generasi pekerja yang unggul dan kompetitif sehingga diharapkan mampu bersaing secara global, sekaligus adaptif terhadap setiap perubahan tantangan bisnis di masa depan.

Through these strategic initiatives and the implementation of integrated HR management programs, PERTAMINA aims to develop a skilled and competitive workforce capable of thriving in global competition and adapting to future business challenges.

ROADMAP IMPLEMENTASI PROGRAM PENGEMBANGAN SDM

Dalam rangka pengembangan talenta berkualitas, PERTAMINA menekankan pentingnya menciptakan SDM yang tidak hanya mahir dalam aspek teknikal tetapi juga memiliki kepemimpinan yang tangguh, inovatif, gesit dan kompetitif secara global, dengan orientasi kuat pada keberlanjutan bisnis.

Kebijakan pengelolaan dan pengembangan SDM di PERTAMINA dirancang selaras dengan *roadmap* strategi perusahaan dalam *dual-growth strategy* melalui pendekatan program pengembangan *leadership* dalam memperkuat kapabilitas kepemimpinan *Ambidextrous* yang mampu menyeimbangkan dua pendekatan berbeda dalam memimpin untuk mendorong inovasi, serta memastikan hasil yang maksimal dengan fondasi yang kokoh untuk mendukung keberlanjutan bisnis dan *long-term business needs*.

Sebagai komitmen nyata dalam upaya mempersiapkan *leadership in future*, PERTAMINA merancang *Leadership Development Program* yang terstruktur dan komprehensif yang bersifat *mandatory* serta akselerasi melalui fondasi yang kuat dalam 5 (lima) dimensi *framework* Tata Nilai, *Identity, Attitude, Capability*, dan *Environment*. Implementasi program pengembangan SDM tidak hanya melalui Program *Leadership Enforce, Enhance* dan *Enrich* yang memperkuat aspek *leadership*, tetapi didukung dengan aspek teknis dan bisnis yang sejalan dengan visi PERTAMINA melalui Program PERTAMINA *Scholarship, Women Leadership & Acceleration* serta keikutsertaan pada program-program BUMN *Leadership Program*. Selain itu, melalui Program PERTAMINA *Sustainability Academy* bertujuan mencetak pekerja yang dapat menjadi garda terdepan dalam membangun ekosistem berkelanjutan di Indonesia.

Untuk memperkuat transformasi digital pada setiap proses bisnis PERTAMINA, program pengembangan SDM juga berfokus pada aspek digitalisasi melalui pelaksanaan program *Digital School* yang berupa rangkaian program pembelajaran untuk meningkatkan literasi dan *skill set* digital bagi Pekerja PERTAMINA Group.

PERTAMINA SUSTAINABILITY ACADEMY

Diluncurkan secara resmi pada 7 September 2023, Pertamina telah menyelenggarakan berbagai program pelatihan berkelanjutan melalui *Pertamina Sustainability Academy* (PSA). PSA dirancang untuk memberikan pemahaman komprehensif terkait keberlanjutan kepada pekerja Pertamina dalam berbagai level, baik untuk level direksi dan komisaris, hingga level *manajerial*, maupun pekerja secara keseluruhan.

Sejak tahun 2023 hingga tahun 2024, *Sustainability Masterclass* untuk *level* VP-SVP telah diselenggarakan dalam 8 (delapan) *cohort* dengan *completion rate* sebesar 87% dari populasi *level* VP-SVP PERTAMINA Group.

ROADMAP FOR IMPLEMENTATION OF HR DEVELOPMENT PROGRAM

To foster high-quality talent, PERTAMINA emphasizes the importance of developing HR professionals who are not only skilled in technical areas but also possess strong, innovative, agile, and globally competitive leadership, with a clear focus on business sustainability.

The HR management and development policies at PERTAMINA are aligned with the Company's strategic roadmap, implementing a dual-growth strategy through a leadership development program aimed at strengthening Ambidextrous leadership capabilities. This approach balances two distinct leadership strategies: driving innovation while ensuring optimal results, all built on a solid foundation to support long-term business sustainability and future needs.

As part of its commitment to preparing future leaders, PERTAMINA has designed a structured and comprehensive Leadership Development Program. This mandatory, accelerated program is based on a strong foundation encompassing 5 (five) key dimensions: Values, Identity, Attitude, Capability, and Environment. The HR development program is implemented through Leadership Enforce, Enhance, and Enrich Programs, which focus on strengthening leadership skills while also supporting technical and business competencies aligned with PERTAMINA's vision. Initiatives such as the PERTAMINA Scholarship Program, Women Leadership & Acceleration, and participation in the BUMN Leadership Program further enhance this effort. Additionally, PERTAMINA's Sustainability Academy Program aims to develop employees who will play a leading role in building a sustainable ecosystem in Indonesia.

To support digital transformation across all of PERTAMINA's business processes, the HR development program also prioritizes digitalization. This is achieved through the implementation of the Digital School program, a series of learning initiatives designed to enhance digital literacy and skill sets for PERTAMINA Group employees.

PERTAMINA SUSTAINABILITY ACADEMY

Launched on September 7, 2023, PERTAMINA has implemented a variety of sustainable training programs through the Pertamina Sustainability Academy (PSA). The PSA aims to provide a thorough understanding of sustainability to Pertamina employees at all levels, from the Directors and Commissioners to managers and general staff.

From 2023 to 2024, the Sustainability Masterclass for VP-SVP level employees was held in 8 (eight) cohorts, achieving an 87% completion rate for the PERTAMINA Group's VP-SVP population.

Untuk level Direksi dan Komisaris, PERTAMINA juga menjalankan program *Sustainability Transcendence Forum* (STF) yang telah diselenggarakan sebanyak 3 (tiga) kali selama 2024 dengan menghadirkan narasumber nasional maupun internasional seperti *Bloomberg New Energy Finance*, dan Kementerian Energi Norwegia.

PSA juga telah menjalankan program *Sustainability Accelerator Program* (SNAP) yang melibatkan 35 pekerja PERTAMINA terpilih yang memiliki latar belakang pendidikan *Master Degree* terkait bidang *Sustainability* untuk sama-sama bergerak sebagai *sustainability change agents* di fungsi masing-masing.

Selain itu, terdapat *Program Sustainability Awareness Learning* (SUNRISE) yang merupakan inisiatif pembelajaran *online* yang dapat diakses oleh seluruh pekerja PERTAMINA. *SUNRISE* memiliki 10 (sepuluh) modul pembelajaran yang dapat diakses di *Learning Management System* (LMS) PERTAMINA, yang telah diakses oleh lebih dari 14.256 Pekerja.

Seluruh inisiatif ini sejalan dengan komitmen PERTAMINA dalam mendukung pencapaian *Sustainable Development Goals* (SDGs) dan penerapan prinsip *Environmental, Social & Governance* (ESG) di seluruh lini bisnis dan operasionalnya. Melalui langkah ini, PERTAMINA menegaskan posisinya sebagai pemimpin dalam transisi energi berkelanjutan di Indonesia.

REKRUTMEN TALENTA PEKERJA TERBAIK BAGI PERTAMINA

Dalam rangka memenuhi kebutuhan SDM guna mendukung tercapainya visi PERTAMINA, maka selain mengoptimalkan eksistensi talenta-talenta terbaik yang sudah ada, PERTAMINA turut menyelenggarakan proses rekrutmen. Pelaksanaan rekrutmen di PERTAMINA dirancang berdasarkan analisis kebutuhan tenaga kerja. Implementasinya dilakukan secara terbuka, selektif dan didukung dengan infrastruktur yang memadai untuk menjaring talenta terbaik dari eksternal dengan standar profesionalisme PERTAMINA.

Proses seleksi pekerja baru di lingkup PERTAMINA menjunjung tinggi transparansi dan keadilan, dengan tidak membedakan latar belakang suku, agama, ras, maupun gender. Semua kandidat pekerja baru yang terpilih dipastikan adalah para profesional yang memenuhi syarat serta sudah lolos berbagai tahapan evaluasi yang komprehensif baik administratif maupun kompetensi individu.

Kandidat yang berhasil melewati proses seleksi, akan ditempatkan sesuai kompetensi dan keahlian di berbagai unit kerja PERTAMINA, termasuk Holding, Subholding, maupun Anak Perusahaan. Penempatan ini bertujuan untuk memastikan keselarasan antara kebutuhan organisasi dan pengembangan individu, sehingga memberikan kontribusi optimal bagi keberlanjutan perusahaan.

For Directors and Commissioners, PERTAMINA also runs the Sustainability Transcendence Forum (STF), which has been conducted 3 (three) times in 2024, featuring national and international speakers such as Bloomberg New Energy Finance and the Norwegian Ministry of Energy.

PSA has also launched the Sustainability Accelerator Program (SNAP), involving 35 selected PERTAMINA employees with Master's degrees related to sustainability, empowering them as change agents in sustainability within their respective functions.

Additionally, the Sustainability Awareness Learning Program (SUNRISE) offers an online learning platform accessible to all PERTAMINA employees. SUNRISE includes 10 (ten) learning modules available on the PERTAMINA Learning Management System (LMS), which have been accessed by over 14,256 employees.

These initiatives align with PERTAMINA's commitment to achieving the Sustainable Development Goals (SDGs) and implementing Environmental, Social & Governance (ESG) principles across all business operations. Through these efforts, PERTAMINA reaffirms its leadership in Indonesia's sustainable energy transition.

RECRUITMENT OF THE BEST WORKER TALENTS FOR PERTAMINA

To meet the HR needs that support the achievement of the Company's vision, PERTAMINA not only focuses on optimizing its existing top talent but also actively manages the recruitment process. The recruitment at PERTAMINA is designed based on a thorough analysis of workforce requirements, carried out in an open and selective manner, supported by adequate infrastructure to attract the best external talent while adhering to PERTAMINA's professional standards.

The selection process for new employees at PERTAMINA is built on principles of transparency and fairness, ensuring there is no discrimination based on ethnicity, religion, race, or gender. All selected candidates are qualified professionals who have successfully passed various comprehensive evaluations, including administrative assessments and individual competency tests.

Those who successfully complete the selection process will be placed in roles across PERTAMINA's Holding, Subholding, and Subsidiaries, in line with their competencies and expertise. This placement is designed to ensure alignment between organizational needs and individual career development, ultimately contributing to the company's sustainability.

Untuk menjaring talenta-talenta muda berbakat, baik di jenjang *fresh graduate* dan tenaga kerja berpengalaman, PERTAMINA menggunakan pendekatan strategis di antaranya melalui kerja sama dengan perguruan tinggi unggulan di Indonesia serta partisipasi aktif pada acara bursa kerja. Di era digital sekarang ini, informasi mengenai proses rekrutmen dapat diakses melalui platform resmi PERTAMINA, yaitu https://recruitment.pertamina.com/.

To attract young talent, including both fresh graduates and experienced professionals, PERTAMINA uses a strategic approach, such as collaborating with top universities in Indonesia and participating in job fairs. In today's digital age, information about the recruitment process is readily available on the Company's official platform: https://recruitment.pertamina.com/.

TINGKAT PERPUTARAN PEKERJA

Tingkat perputaran pekerja merupakan salah satu indikator penting dalam mengukur keberhasilan pengelolaan SDM di PERTAMINA. Sebagai aset strategis, SDM yang kompeten, unggul, dan berdaya saing global perlu dijaga, dikembangkan, dan dipertahankan. Untuk itu, PERTAMINA telah menerapkan berbagai strategi pengelolaan retensi guna menciptakan stabilitas tenaga kerja dan mendukung keberlanjutan operasional.

Sebagai upaya mengatasi tantangan perputaran pekerja, PERTAMINA mengadopsi pendekatan rekrutmen yang selektif dan strategis. Langkah ini dirancang untuk memenuhi kebutuhan operasional dan bisnis di tingkat Holding, Subholding, serta entitas Anak Perusahaan tanpa mengganggu keberlangsungan proses kerja. Pendekatan ini juga memastikan bahwa setiap pekerja yang direkrut memiliki kompetensi sesuai dengan kebutuhan strategis PERTAMINA.

Proses rekrutmen dan pergantian pekerja di PERTAMINA dilaksanakan dengan perencanaan tenaga kerja yang terintegrasi di seluruh tingkatan organisasi. Perencanaan ini menjadi dasar untuk memastikan jumlah SDM yang optimal sehingga dapat mendukung pencapaian target bisnis korporasi. Dengan strategi ini, PERTAMINA mampu memitigasi dampak dari tingkat perputaran pekerja yang terjadi.

Pada tahun 2024, PERTAMINA tercatat melakukan rekrutmen 1.603 pekerja baru, untuk menggantikan 870 pekerja yang berhenti bekerja dengan berbagai alasan, termasuk pensiun dan pengunduran diri serta untuk mengisi posisi-posisi yang mensupport kebutuhan bisnis perusahaan sehingga meningkatkan kinerja dan produktivitas. Melalui kebijakan pengelolaan SDM yang terencana, termasuk penerapan strategi retensi, PERTAMINA memastikan keseimbangan jumlah tenaga kerja yang mendukung keberlanjutan operasional dan pencapaian target bisnis secara konsisten.

EMPLOYEE TURNOVER RATE

Employee turnover rate is a key indicator of the success of HR management at PERTAMINA. As a strategic asset, the Company aims to retain, develop, and sustain a competent, excellent, and globally competitive workforce. To achieve this, PERTAMINA has implemented various retention management strategies designed to maintain workforce stability and support operational sustainability.

To address the challenge of employee turnover, PERTAMINA adopts a selective and strategic recruitment approach. This method is designed to meet the operational and business needs at the Holding, Subholding, and Subsidiary levels without disrupting workflow continuity. It also ensures that each new recruit possesses the skills and competencies aligned with the PERTAMINA strategic goals.

The recruitment and employee turnover processes at PERTAMINA are guided by integrated workforce planning across all organizational levels. This planning serves as the foundation for ensuring the optimal number of employees, supporting the achievement of business targets. With this strategy, PERTAMINA effectively mitigates the impact of employee turnover.

In 2024, PERTAMINA recorded recruitment of 1,603 new workers, to replace 870 workers who stopped working for various reasons, including retirement and resignation and to fill positions that support corporate's business needs so as to improve performance and productivity. Through a planned HR management policy, including the implementation of a retention strategy, PERTAMINA ensures a balanced workforce that supports operational sustainability and consistent achievement of business targets.

PENILAIAN KINERJA DAN PENGEMBANGAN KARIER

Penilaian kinerja dan pengembangan karier menjadi bagian penting dari strategi pengelolaan sumber daya manusia di PERTAMINA. Inisiatif ini bertujuan menyelaraskan kontribusi pekerja dengan visi, misi, dan strategi perusahaan, sehingga penilaian kinerja dan pengembangan karier bukan hanya tentang mengevaluasi individu, tetapi juga merupakan alat

PERFORMANCE ASSESSMENT AND CAREER DEVELOPMENT

Performance assessment and career development are key components of PERTAMINA's human resource management strategy. The purpose of this initiative is to align employee contributions with the Company's vision, mission, and strategy. Performance assessments and career development go beyond just evaluating individuals; they serve as strategic tools to ensure

strategis untuk memastikan bahwa organisasi memiliki tenaga kerja yang kompeten, termotivasi, dan siap menghadapi tantangan bisnis PERTAMINA.

Guna mendukung tujuan tersebut, PERTAMINA mengimplementasikan Sistem Manajemen Kinerja atau (*Performance Management System*) "PMS" yang digunakan untuk mengukur kontribusi pekerja terhadap pencapaian tujuan korporat. Sistem ini mencakup pengukuran pencapaian *scorecard* pekerja melalui proses *cascading* dan penyelarasan *Key Performance Indicators* (KPI) dari tingkat korporat hingga individu. Dengan sistem ini, pekerja dapat memantau hasil KPI secara *real-time* dan memahami area yang memerlukan peningkatan (*area of improvement*).

Proses penilaian dilakukan secara menyeluruh di semua tingkatan organisasi tanpa membedakan latar belakang suku, agama, atau jenis kelamin. Selain itu, metode ini ditujukan untuk meningkatkan objektivitas penilaian kompetensi, memberikan informasi kebutuhan pengembangan kompetensi pekerja yang lebih akurat, serta mendorong pekerja untuk menyampaikan hasil kerjanya kepada unit kerja lain. Atasan memiliki peran aktif dalam memberikan evaluasi dan masukan yang konstruktif untuk meningkatkan kinerja individu.

Sepanjang tahun 2024, penilaian kinerja telah diterapkan kepada 100% pekerja di PERTAMINA. Proses penilaian *End Year People Review* (EYPR) 2024 telah berlangsung sejak akhir tahun 2024 dan kini telah memasuki tahapan kalibrasi, di mana *rating* awal pekerja disesuaikan dengan Realisasi *Key Performance Indicator* (KPI) di masing-masing perusahaan dalam PERTAMINA Grup. Setelah penyesuaian ini, pekerja akan menerima *Rating* Akhir Tahun 2024. Sebanyak 40.000 pekerja aktif secara bersamaan sedang melakukan proses EYPR 2024.

Hasil penilaian menjadi acuan dalam pengambilan keputusan terkait kompensasi, penghargaan, dan pengembangan karier. Selanjutnya, hasil penilaian ini menjadi dasar dalam perancangan program pengembangan karier di PERTAMINA, yang bertujuan memastikan keberlanjutan kepemimpinan serta mempersiapkan talenta terbaik untuk menduduki posisi strategis di PERTAMINA.

Hasil akhir dari proses ini akan mencerminkan kinerja serta nilai-nilai AKHLAK yang diterapkan oleh setiap pekerja dalam menjalankan tugasnya. Pada EYPR 2024, pekerja dinilai berdasarkan beberapa aspek sepeti Realisasi Sasaran Pekerja, yang mengukur pencapaian terhadap target yang telah ditetapkan, serta Akhlak *Behaviour System* (ABS), yang mengevaluasi kesesuaian perilaku pekerja dengan nilai-nilai budaya perusahaan. Dengan mempertimbangkan kedua aspek ini, PERTAMINA memastikan bahwa penilaian pekerja tidak hanya berfokus pada hasil kerja semata, tetapi juga bagaimana mereka menjalankan tugasnya sesuai dengan standar etika dan budaya kerja yang telah ditetapkan.

the organization has a competent and motivated workforce that is prepared to handle PERTAMINA's business challenges.

To achieve this, PERTAMINA utilizes a Performance Management System (PMS), designed to measure employee contributions toward corporate objectives. This system involves measuring employee scorecard achievements through a cascading process and aligning Key Performance Indicators (KPIs) from the corporate level to the individual level. With this system in place, employees can monitor their KPI results in real-time and identify areas that need improvement.

The assessment process is thorough and applies to all levels of the organization, with no discrimination based on ethnicity, religion, or gender. This approach enhances the objectivity of competency evaluations, provides clearer insights into employees' developmental needs, and encourages employees to share their work results with other teams. Leaders play an active role in offering constructive feedback and evaluations to help improve individual performance.

Throughout 2024, performance assessments have been conducted for 100% of PERTAMINA employees. The End Year People Review (EYPR) 2024 process began at the end of the year and is now in the calibration stage, where the initial employee ratings are adjusted according to the realization of Key Performance Indicators (KPIs) for each Company within the PERTAMINA Group. After this adjustment, employees will receive their final End of Year 2024 ratings. A total of 40,000 active employees are currently participating in the EYPR 2024 process.

The results of these assessments are used to guide decisions on compensation, rewards, and career development. Additionally, the assessment outcomes serve as the foundation for designing career development programs at PERTAMINA, ensuring the sustainability of leadership and preparing top talent for strategic roles within the company.

The final results of this process reflect both employee performance and the AKHLAK values demonstrated in their work. In the EYPR 2024, employees are assessed based on factors such as Worker Target Realization, which measures achievement of set targets, and the Akhlak Behavior System (ABS), which evaluates how well employees' behaviors align with the company's cultural values. By considering these two aspects, PERTAMINA ensures that employee assessments do not only focus on work results, but also on how they carry out their duties in accordance with established ethical standards and work culture.

Dengan menerapkan sistem penilaian kinerja yang terukur dan sistematis, para atasan diberikan akses langsung untuk mengevaluasi dan memberikan masukan yang membangun kepada pekerja di bawahnya. Harapannya, semua saran perbaikan yang diberikan dapat memotivasi dan mendorong pekerja untuk bekerja dengan lebih baik, sehingga dapat meningkatkan produktivitas. Hasil penilaian kinerja selanjutnya digunakan sebagai salah satu dasar pemberian kompensasi atau apresiasi, serta menjadi dasar pertimbangan arah pengembangan karier pekerja, yang dapat dilakukan dengan proses mutasi atau rotasi, promosi, dan juga demosi.

By implementing a measurable and systematic performance assessment system, leaders are provided with direct access to evaluate and offer constructive feedback to their teams. This process aims to motivate and encourage employees to improve, thereby increasing productivity. The assessment results are then used as one of the basis for determining compensation, recognition, and career development opportunities, including potential rotations, promotions, or demotions.

KEBIJAKAN REMUNERASI DAN PEMBERIAN MANFAAT BAGI PEKERJA

PERTAMINA senantiasa menempatkan pekerja sebagai salah satu pemangku kepentingan yang perlu diperhatikan kualitas dan kesejahteraan hidupnya. Sebagai bentuk komitmen akan hal tersebut, PERTAMINA memastikan pemenuhan hak-hak pekerja melalui kebijakan remunerasi dan pemberian manfaat lainnya secara adil dan wajar atas kontribusi kerja dalam mendukung pencapaian tujuan perusahaan.

Dalam pemberian remunerasi kepada pekerja, PERTAMINA menerapkan filosofi *equal pay for equal work (job)* dan paritas *gender*. Dengan filosofi ini, semua pekerja di PERTAMINA, baik laki-laki ataupun perempuan berhak atas besaran kompensasi yang setara atas pekerjaan yang sama, sejalan dengan upaya untuk menciptakan lingkungan kerja yang inklusif dan bebas dari diskriminasi. PERTAMINA memastikan seluruh pekerjanya baik yang berstatus Pekerja Tetap maupun Pekerja Tidak Tetap telah menerima Upah minimum yang sesuai dengan regulasi yang mengatur tentang tenaga kerja terutama dalam hal ketentuan Upah Minimum Provinsi/Kabupaten/Kota (UMP/K) yang berlaku di wilayah masing-masing unit kerja.

Sementara itu terkait implementasi paritas gender, PERTAMINA juga memastikan kesetaraan rasio Upah dan remunerasi yang sehat tanpa membedakan jenis kelamin pekerja. Hal ini ditunjukkan dengan kebijakan terkait pemberian Upah yang tidak membandingkan hal antara gender.

REMUNERATION AND BENEFIT POLICY FOR EMPLOYEES

PERTAMINA consistently prioritizes its employees as key stakeholders whose well-being and quality of life must be considered. As part of its commitment to this, PERTAMINA ensures that workers' rights are fulfilled through fair and reasonable remuneration policies and additional benefits that reflect their contributions toward the company's goals.

In terms of compensation, PERTAMINA adheres to the philosophy of equal pay for equal work and gender parity. This means that all employees, regardless of gender, are entitled to the same compensation for performing the same job, supporting the company's efforts to foster an inclusive and discrimination-free workplace. PERTAMINA guarantees that all its employees, whether Permanent or Non-Permanent Workers, receive at least the minimum wage as stipulated by labor regulations, including compliance with the Provincial/District/City Minimum Wage (UMP/K) applicable to the location of each work unit.

With regards to the gender parity, PERTAMINA ensures that wage and remuneration ratios are equitable, without differentiation based on gender. The Company's policy ensures that compensation is provided equally, regardless of the gender of the worker.

Tabel Rasio Gaji Pokok dan Remunerasi Perempuan dibandingkan Laki-Laki di Tahun 2024
Table of Basic Salary and Remuneration Ratio of Women to Men in 2024

Level Jabatan Position Level	Perempuan Female	Laki-Laki Male	Rasio Ratio
L1 (SVP Setara) | L1 (Equivalent to SVP)	1	1.25	0.80
L2 (VP Setara) | L2 (Equivalent to VP)	1	1	1
L3 (Manajer Setara) | L3 (Equivalent to Manager)	1	1.06	0.95
L4 dan lainnya | L4 and others	1	0.98	1.02

Selain menawarkan paket remunerasi yang menarik, PERTAMINA juga memberikan manfaat lainnya dalam bentuk program kesejahteraan bagi pekerja baik yang dilaksanakan secara mingguan, bulanan maupun tahunan antara lain berupa benefit hari tua, fasilitas atau bantuan kesehatan, kegiatan

In addition to competitive remuneration packages, PERTAMINA provides a variety of welfare programs for its employees, all designed to improve their well-being and productivity. These programs are implemented on a weekly, monthly, or annual basis and include benefits such as old-age pensions, health

olahraga dan keagamaan serta bantuan dalam bentuk lainnya yang mendukung kesejahteraan dan produktivitas pekerja.

facilities and support, sports and religious activities, and other forms of assistance aimed at improving employee welfare and overall job satisfaction.

Jenis Manfaat Type of Benefits	**Pekerja Tetap** Permanent Employee	**Pekerja Tidak Tetap** Non-Permanent Employee
Penghargaan Atas Pengabdian (PAP) | Service Dedication Award (PAP)	Ya / Yes	Tidak / No
Penghargaan Pekerja Masa Persiapan Pensiun (MPP) usia 55 tahun | Retirement Preparation Period Award (MPP) aged 55	Ya / Yes	Tidak / No
Bantuan ibadah: Haji, Umrah, dan Jerusalem | Worship assistance Hajj, Umrah, and Jerusalem	Tidak / No	Tidak / No
Medical Check-Up Massal | Mass Medical Check-Up	Ya / Yes	Ya / Yes
Pemberian Vaksinasi | Vaccination	Ya / Yes	Ya / Yes
Fasilitas kesehatan (klinik, dokter, dan ambulans) | Health facilities (clinics, doctors, and ambulances)	Ya / Yes	Ya / Yes
Bantuan Kacamata dan Melahirkan | Eyeglass and Childbirth Support	Ya / Yes	Ya / Yes
Bantuan Pemakaman | Funeral Assistance	Ya / Yes	Ya / Yes
Beasiswa Anak Pekerja Berprestasi | Scholarships for outstanding Employee children	Tidak / No	Tidak / No
Bantuan Anak Yatim dan Dhuafa | Assistance for Orphans and the Poor	Tidak / No	Tidak / No
Fasilitas Tempat Olahraga | Sports Facilities	Ya / Yes	Ya / Yes
Program Ramadhan, Idul Qurban, pengajian bulanan, kajian muslimah, dan pendalaman iman | Ramadan Program, Eid al-Adha, monthly religious studies, Muslimah studies group, and deepening of faith	Ya / Yes	Ya / Yes
Fasilitas Ibadah (masjid dan musala di setiap lantai gedung) | Worship Facilities (mosques and prayer rooms on each floor of the building)	Ya / Yes	Ya / Yes
Fasilitas untuk Kegiatan Keagamaan | Facilities for Religious Activities	Ya / Yes	Ya / Yes
Perayaan Hari Ulang Tahun (HUT) | Birthday Celebrations (HUT)	Ya / Yes	Ya / Yes
Bantuan kemanusiaan untuk bencana alam, meliputi bantuan gempa dan banjir, dan bantuan sembako untuk tenaga harian dan outsourcing | Humanitarian assistance for natural disasters, including earthquake and flood assistance, and basic food assistance for daily and outsourcing workers	Ya / Yes	Ya / Yes
Bantuan Fasilitas Data/Internet | Data/Internet Facility Assistance	Tidak / No	Tidak / No
Tunjangan Hari Raya (THR) | Festive Holiday Allowance (THR)	Ya / Yes	Ya / Yes
Tunjangan Transportasi | Transportation Allowance	Ya / Yes	Ya / Yes
Tunjangan Seragam | Uniform Allowance	Ya / Yes	Ya / Yes

Dalam penetapan remunerasi kepada pekerja, PERTAMINA senantiasa mempertimbangkan beberapa kriteria utama, seperti kemampuan finansial perusahaan dan tingkat kompetitif posisi upah sesuai pasar, prestasi kerja individual, tingkat inflasi, dan hal-hal lain yang relevan sebagaimana dituangkan dalam Perjanjian Kerja Bersama Periode 2022-2024 dan/atau perubahannya.

In determining remuneration for employees, PERTAMINA takes into account several key factors, including the Company's financial capacity, the competitiveness of wage levels in the market, individual work performance, the inflation rate, and other relevant factors as outlined in the 2022-2024 Collective Labor Agreement and any amendments.

PERTAMINA secara periodik melakukan identifikasi *gap analysis* atas ketentuan remunerasi yang telah ditetapkan serta melakukan survei Upah untuk digunakan sebagai dasar penentuan dalam menetapkan strategi remunerasi perusahaan.

PERTAMINA regularly conducts a gap analysis of the established remuneration provisions and carries out wage surveys, which serve as the foundation for determining the company's remuneration strategy.

HUBUNGAN INDUSTRIAL

Sebagai bagian dari komitmen jangka panjang untuk mencapai tujuan perusahaan dan kesejahteraan pekerja, PERTAMINA memahami bahwa hubungan industrial yang harmonis dan produktif menjadi kunci utama. Oleh karena itu, PERTAMINA membangun bisnisnya dengan berfokus pada penciptaan lingkungan kerja yang kondusif melalui komunikasi terbuka dan konstruktif dengan serikat pekerja. Pendekatan ini memastikan bahwa pengelolaan hubungan industrial dilakukan secara profesional, adil, dan transparan.

Untuk mendukung hal tersebut, PERTAMINA dan Federasi Serikat Pekerja Pertamina Bersatu (FSPPB) telah sepakat menandatangani Perjanjian Kerja Bersama (PKB) PT Pertamina (Persero), di mana saat ini berlaku PKB Periode Tahun 2022-2024 dengan Perpanjangan 1 tahun sampai 31 Mei 2025. Dalam PKB ini mengatur hak dan kewajiban antara PERTAMINA, sebagai pemberi kerja, serta hak dan kewajiban pekerja, secara berimbang. PKB juga menjadi pedoman utama dalam menjalankan hubungan industrial yang adil dan sesuai dengan ketentuan perundang-undangan yang berlaku, seperti Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan dan Undang-Undang Cipta Kerja No. 11 Tahun 2020. Melalui PKB, PERTAMINA berkomitmen untuk mengelola isu ketenagakerjaan dengan cara yang baik dan responsif sesuai dengan dinamika yang ada, serta menghindari terjadinya risiko perselisihan hubungan industrial. Dalam proses pembaharuan PKB, saat ini tengah disusun kembali PKB Periode Tahun 2025-2027 yang juga melalui proses Perundingan menuju Kesepakatan antara wakil PERTAMINA dan wakil Pekerja (Federasi Serikat Pekerja Pertamina Bersatu).

PERTAMINA menyadari bahwa hubungan industrial yang harmonis tidak hanya bergantung pada perjanjian formal, tetapi juga pada perhatian terhadap aspirasi pekerja. Oleh karena itu, PERTAMINA mengutamakan penyelesaian masalah melalui pendekatan kekeluargaan dan dialog yang konstruktif, dengan tetap menjaga prinsip keadilan dan keseimbangan. Penyelesaian melalui jalur hukum akan diambil hanya apabila solusi lainnya tidak dapat memberikan hasil yang diinginkan.

Melalui langkah-langkah ini, PERTAMINA terus memperkuat hubungan industrial yang harmonis sebagai dasar untuk mencapai keberhasilan yang berkelanjutan, serta menghadapi tantangan global yang semakin kompleks.

PELATIHAN DAN PENGEMBANGAN KOMPETENSI PARA PEKERJA PERTAMINA

Dengan komitmen untuk menciptakan perusahaan yang berkelanjutan, PERTAMINA menjalankan strategi pertumbuhan melalui persiapan para pekerja yang tangguh. Pekerja diharapkan dapat menjadi pemimpin dan garda terdepan dalam menghadirkan solusi energi bersih di masa depan.

INDUSTRIAL RELATIONS

As part of its long-term commitment to achieving corporate objectives and employee well-being, PERTAMINA recognizes that fostering harmonious and productive industrial relations is essential. Consequently, PERTAMINA focuses on creating a conducive work environment through open and constructive communication with labor unions. This approach ensures that the management of industrial relations is conducted in a professional, fair, and transparent manner.

To support this, PERTAMINA and the United Pertamina Workers Union Federation (FSPPB) have agreed to sign the Collective Labor Agreement (PKB) for PT Pertamina (Persero), which is currently valid for the 2022-2024 period with a one-year extension until May 31, 2025. This PKB outlines the rights and responsibilities of both PERTAMINA, as the employer, and the employees in a balanced way. It also serves as the primary framework for ensuring fair industrial relations in line with applicable laws and regulations, such as Law No. 13 of 2003 on Manpower and Law No. 11 of 2020 on Job Creation. Through the PKB, PERTAMINA is committed to addressing employment issues in a good and responsive manner, in accordance with evolving dynamics, while minimizing the risk of industrial disputes. The PKB for the 2025-2027 period is currently being renewed, which is also through a negotiation process towards an agreement between representatives of the PERTAMINA and representatives of Workers (the United Pertamina Workers Union Federation).

PERTAMINA understands that harmonious industrial relations rely not only on formal agreements but also on attentiveness to the aspirations of workers. Therefore, PERTAMINA emphasizes problem-solving through a family-oriented approach and constructive dialogue, while upholding principles of fairness and balance. Legal action will only be considered if other solutions fail to deliver satisfactory outcomes.

Through these initiatives, PERTAMINA continues to strengthen harmonious industrial relations as a foundation for achieving the Company's sustainable success and addressing increasingly complex global challenges.

TRAINING AND COMPETENCY DEVELOPMENT OF PERTAMINA EMPLOYEES

With a commitment to building a sustainable Company, PERTAMINA drives its growth strategy by preparing strong, capable employees. These employees are expected to become leaders and pioneers in delivering clean energy solutions in the future. Various human resource development programs ensure

Berbagai program pengembangan SDM memastikan bahwa setiap pekerja bukan hanya sekadar pekerja, tetapi juga aset berharga yang mendukung kemajuan dan keberlanjutan usaha.

Sebagai bagian dari upaya ini, PERTAMINA memiliki berbagai program untuk mengembangkan kompetensi SDM, yang diimplementasikan melalui kegiatan pendidikan, pelatihan, dan sertifikasi. Semua kegiatan tersebut disesuaikan dengan kebutuhan pengembangan potensi pekerja dan target masing-masing unit kerja agar tidak terjadi kesenjangan kompetensi.

Program pengembangan kompetensi SDM di PERTAMINA dilaksanakan berdasarkan Pedoman Pengelolaan Sumber Daya Manusia No. A.09-001/K10000/2019-S9. Program ini dilaksanakan dalam bentuk PERTAMINA *Talent Development Program* yang dirancang untuk pekerja di semua jenjang, mulai dari *entry-level* hingga *high-level*. Program ini meliputi berbagai aspek pengembangan kompetensi, antara lain Program Akselerasi, Budaya Kerja Digital, dan Pembelajaran Digital. Melalui program ini, PERTAMINA memberikan kesempatan bagi pekerja untuk mengembangkan kompetensi, yang berkontribusi terhadap pengembangan jenjang kariernya di PERTAMINA Grup.

Selama tahun 2024, PERTAMINA telah menyelenggarakan 1.681 program pendidikan dan pelatihan yang telah menjangkau 59.758 peserta, dengan jumlah jam pelatihan mencapai 1.377.072 jam. Informasi lebih lengkap mengenai data pelatihan pekerja dapat ditemukan dalam Laporan Keberlanjutan PT Pertamina (Persero) Tahun 2024.

REWARD DAN *PUNISHMENT*

Pemberian *Reward* dan *Punishment* kepada pekerja merupakan salah satu strategi yang diterapkan PERTAMINA untuk meningkatkan kedisiplinan dan mendorong kinerja pekerja. Implementasi program *Reward* dan *Punishment* di lingkup PERTAMINA dilaksanakan secara adil dan terstruktur dengan mempertimbangkan pencapaian target KPI individual masing-masing pekerja.

Reward merupakan bentuk penghargaan yang diberikan kepada pekerja atas kontribusi, prestasi, dan keberhasilan dalam melaksanakan pekerjaan. Dengan adanya program *reward*, PERTAMINA berharap setiap pekerja termotivasi untuk lebih memaksimalkan kinerjanya sehingga dapat berkontribusi lebih besar bagi kemajuan perusahaan.

Di sisi lain, *punishment* diterapkan untuk memastikan kedisiplinan dan kepatuhan terhadap aturan yang berlaku. Penerapan *punishment* bertujuan untuk mencegah perilaku yang merugikan PERTAMINA serta untuk menjaga lingkungan kerja yang produktif dan harmonis. Sanksi diberikan berdasarkan tingkat pelanggaran yang dilakukan, dengan tujuan mendidik pekerja agar selalu mematuhi kebijakan dan prosedur yang telah ditetapkan.

that each employee is not just an employee but also a valuable asset contributing to the progress and sustainability of the business.

As part of this initiative, PERTAMINA offers several programs to enhance the competencies of its Human Resources, which are carried out through education, training, and certification activities. These programs are tailored to meet the needs of developing employee potential and the goals of each work unit, ensuring that no competency gaps arise.

The HR competency development program at PERTAMINA is based on the Human Resource Management Guidelines No. A.09-001/K10000/2019-S9. It is implemented through the PERTAMINA Talent Development Program, designed for employees at all levels, from entry-level to senior positions. The program covers various aspects of competency development, including the Acceleration Program, Digital Work Culture, and Digital Learning. Through this initiative, PERTAMINA provides employees with opportunities to enhance their skills, which supports their career advancement within the PERTAMINA Group.

In 2024, PERTAMINA conducted 1,681 education and training programs, reaching 59,758 participants, with a total of 1,377,072 training hours. More detailed information on employee training can be found in the 2024 PT Pertamina (Persero) Sustainability Report.

REWARD AND PUNISHMENT

The implementation of Rewards and Punishments for employees is one of PERTAMINA's strategies to improve discipline and boost employee performance. The Reward and Punishment program at PERTAMINA is carried out in a fair and structured manner, taking into account the individual KPI achievements of each employee.

Rewards are a form of recognition given to employees for their contributions, achievements, and success in performing their assignments. Through the reward program, PERTAMINA aims to motivate each employee to maximize their performance, enabling them to contribute more to the Company's progress.

On the other hand, punishments are applied to ensure discipline and adherence to Company regulations. The goal of the punishment system is to prevent behaviors that could harm the PERTAMINA and to maintain a productive and harmonious work environment. Sanctions are imposed according to the severity of the violation, with the aim of educating employees to consistently follow established policies and procedures.

Kebijakan *Reward and Punishment* sudah tertuang dalam Perjanjian Kerja Bersama (PKB) yang wajib untuk diikuti dan diimplementasikan oleh seluruh pekerja PT Pertamina (Persero).

The Reward and Punishment policy is outlined in the Joint Working Agreement (PKB), which all PT Pertamina (Persero) employees are required to adhere to and implement.

SISTEM INFORMASI SDM

PERTAMINA telah mengimplementasikan berbagai sistem informasi SDM yang terintegrasi untuk meningkatkan efisiensi operasional dan pengelolaan SDM. Salah satu inisiatif utama yang diterapkan adalah penerapan *Employee Self Service* (ESS). Sistem ini memungkinkan pekerja untuk lebih mudah dan mandiri dalam mengakses berbagai kebutuhan informasi, sehingga dapat meningkatkan efisiensi dan kenyamanan dalam bekerja.

Sebagai bagian dari digitalisasi proses SDM, PERTAMINA juga memanfaatkan Fungsi *Shared Service Center* PERTAMINA Grup untuk memberikan layanan SDM yang lebih efisien dan bernilai tambah bagi pekerja. Direktorat SDM selanjutnya menyediakan data terkait sumber daya manusia yang dapat diakses melalui dasbor korporat, yang memudahkan pengelolaan dan perencanaan strategi *Human Capital* (HC), baik untuk jangka pendek maupun jangka panjang.

Pada tahun 2024, PERTAMINA menerima *Human Resource Impact Award* sebagai pengakuan atas transformasi SDM yang dilakukan melalui penerapan strategi inovatif. PERTAMINA memperkenalkan berbagai program yang dirancang untuk meningkatkan keterampilan, motivasi, dan produktivitas Pekerja. Program-program ini disesuaikan dengan kebutuhan era digital yang menekankan fleksibilitas, ketangkasan, dan inovasi sebagai faktor utama keberhasilan.

Salah satu langkah strategis adalah pengembangan proses rekrutmen terintegrasi dan tersentralisasi melalui *Shared Services Human Capital* (SS HC). Inisiatif ini bertujuan untuk menstandarkan strategi, kebijakan, alur proses, dan kualitas kandidat yang direkrut dengan memanfaatkan teknologi terkini. Proses digitalisasi diterapkan melalui *platform web* untuk rekrutmen dan penggunaan *Robotic Process Automation* (RPA), yang mendukung efisiensi dan efektivitas rekrutmen.

Penerapan rekrutmen tersentralisasi melalui SS HC memberikan berbagai manfaat signifikan. Pertama, PERTAMINA berhasil mencapai penghematan biaya hingga USD691.000 per tahun sekaligus mengurangi jumlah tenaga kerja yang diperlukan dalam proses rekrutmen. Kedua, penggunaan platform *Web Recruitment* meningkatkan transparansi, memungkinkan pelamar untuk memantau tahapan proses secara mandiri. Ketiga, implementasi RPA berhasil memangkas waktu pemrosesan hingga 58%, mengurangi biaya operasional, meningkatkan akurasi data, dan meminimalkan risiko kesalahan manual.

HR INFORMATION SYSTEM

PERTAMINA has implemented several integrated HR information systems to enhance operational efficiency and streamline HR management. One of the key initiatives is the Employee Self Service (ESS) system, which enables employees to independently and easily access various information, increasing efficiency and comfort in their work.

As part of its HR digitalization efforts, PERTAMINA also utilizes the PERTAMINA Group Shared Service Center Function to deliver more efficient and value-added HR services to employees. The HR Directorate provides human resource data accessible through the corporate dashboard, facilitating the management and planning of Human Capital (HC) strategies for both the short and long term.

In 2024, PERTAMINA was awarded the Human Resource Impact Award in recognition of its HR transformation, driven by innovative strategies. PERTAMINA introduced various programs aimed at enhancing the skills, motivation, and productivity of its employees. These programs are designed to meet the demands of the digital age, focusing on flexibility, agility, and innovation as critical success factors.

A strategic initiative is the development of an integrated and centralized recruitment process through Shared Services Human Capital (SS HC). This approach standardizes recruitment strategies, policies, process flows, and candidate quality by leveraging the latest technology. The digitalization of recruitment is supported by a web platform and the use of Robotic Process Automation (RPA), improving efficiency and effectiveness.

The centralized recruitment through SS HC has brought several significant benefits. First, PERTAMINA achieved cost savings of up to USD691,000 annually while reducing the number of personnel needed for the recruitment process. Second, the Web Recruitment platform enhances transparency, allowing applicants to track their progress independently. Third, the implementation of RPA reduced processing time by 58%, lowered operational costs, improved data accuracy, and minimized the risk of manual errors.

Selain itu, teknologi ini memperluas cakupan pelamar dari berbagai wilayah di Indonesia, mengurangi hambatan geografis dalam perekrutan talenta, serta mendukung pengurangan jejak karbon. Langkah ini selaras dengan implementasi ESG, memperkuat komitmen PERTAMINA sebagai perusahaan hijau global, dan memastikan keberlanjutan bisnis di masa depan.

REALISASI PROGRAM KERJA SDM TAHUN 2024

Pada tahun 2024, yang merupakan tahun yang penuh dengan tantangan bagi PERTAMINA termasuk dalam pengembangan SDM. Namun demikian, PERTAMINA telah berhasil melaksanakan beberapa program antara lain:

1. Efektivitas Pengisian Jabatan.
2. *Employee Productivity Program*.
3. *Successor Readiness*.
4. *Implementasi Program Talent Mobility*.
5. *Leadership Development Acceleration*.

RENCANA FOKUS PENGEMBANGAN SDM TAHUN 2025

Pada tahun 2025, PERTAMINA merencanakan berbagai program strategis dalam pengembangan SDM yang akan mendukung target perusahaan, antara lain:

1. Vacancy Rate Fulfillment.
2. *Capability Management System*.
3. *Employee Productivity Program*.
4. Durasi Pengisian Jabatan.
5. *Digitalisasi* dan *Integrasi Sistem Human Capital*.

Additionally, this technology expands the reach of applicants from various regions across Indonesia, eliminates geographical barriers in talent recruitment, and helps reduce the Company's carbon footprint. This aligns with PERTAMINA's Environmental, Social, and Governance (ESG) goals, reinforcing its commitment as a global green Company and supporting business sustainability moving forward.

REALIZATION OF 2024 HR WORK PROGRAM

In 2024, a year filled with challenges for the PERTAMINA, especially in HR development, the PERTAMINA successfully implemented several key programs, including:

1. Effectiveness of Job Filling
2. Employee Productivity Program
3. Successor Readiness
4. Implementation of Talent Mobility Program
5. Leadership Development Acceleration

2025 HR DEVELOPMENT FOCUS PLAN

For 2025, PERTAMINA has outlined various strategic HR development programs to support the Company's targets, including:

1. Vacancy Rate Fulfillment
2. Capability Management System
3. Employee Productivity Program
4. Job Filling Duration
5. Digitalization and Integration of Human Capital Systems

Teknologi **Informasi**
Information Technology



TEKNOLOGI INFORMASI PERUSAHAAN (ENTERPRISE IT)

Sebagai BUMN yang bergerak di sektor energi dengan lingkup kegiatan dari hulu hingga hilir, PERTAMINA memahami pentingnya teknologi informasi untuk mendukung produktivitas kerja yang optimal. Dalam menghadapi era globalisasi dan kemajuan pesat di bidang teknologi informasi, peran Informasi, Komunikasi, dan Teknologi (ICT) menjadi aspek utama dalam menunjang proses bisnis perusahaan.

Untuk mewujudkan bisnis yang lebih agresif dan efisien, PERTAMINA berupaya memperkuat digitalisasi pada seluruh lini bisnis, mulai dari hulu hingga hilir. Upaya ini diwujudkan melalui penyempurnaan dan pengembangan berkelanjutan terhadap sistem TI yang telah berjalan.

Sebagai bagian dari pengelolaan strategi TI yang terintegrasi, PERTAMINA membentuk Divisi Enterprise IT yang bertanggung jawab penuh atas pengelolaan, pengembangan, dan dukungan layanan TI PERTAMINA. Divisi ini berada di bawah supervisi Direktur Penunjang Bisnis dan dipimpin oleh seorang Senior

ENTERPRISE INFORMATION TECHNOLOGY (ENTERPRISE IT)

As a State-Owned Company in the energy sector, with activities spanning from upstream to downstream, PERTAMINA recognizes the importance of information technology in supporting optimal work productivity. In the face of globalization and rapid advancements in information technology, the role of Information, Communication, and Technology (ICT) is crucial in supporting the Company's business processes.

To drive more aggressive and efficient business growth, PERTAMINA is committed to strengthening digitalization across all its business sectors, from upstream to downstream. This commitment is reflected in the continuous improvement and development of its existing IT systems.

As part of its integrated IT strategy, PERTAMINA has established an Enterprise IT Division, which is fully responsible for managing, developing, and supporting the PERTAMINA IT services. This division operates under the supervision of the Director of Corporate Services and is led by a Senior Vice President

Vice President (SVP). Selain itu, Enterprise IT juga berperan sebagai orkestrator dalam menyusun strategi perencanaan TI di tingkat *Holding* dan *Subholding*.

KEBIJAKAN DAN TATA KELOLA TEKNOLOGI INFORMASI (TI)

PERTAMINA memastikan pelaksanaan *good practices* IT *Governance* sebagai bagian dari upaya mendukung implementasi *Governance, Risk and Compliance* (GRC) dan mewujudkan praktik bisnis yang baik. Langkah ini sejalan dengan amanat Permen BUMN No. PER-02/MBU/2013 tentang Panduan Penyusunan Pengelolaan Teknologi Informasi Badan Usaha Milik Negara, serta Permen BUMN No. PER-2/MBU/03 Tahun 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Dalam mendukung tata kelola TI yang andal, PERTAMINA telah menyusun Pedoman Tata Kelola dan Prosedur TI yang mengacu pada kerangka *Control Objectives for Information and Related Technology* (COBIT) 2019 sebagai panduan utama dalam pengelolaan TI. Selain itu, penerapan sistem informasi berstandar internasional ISO 27001:2013 juga dilakukan untuk meningkatkan keamanan dan efisiensi pengelolaan informasi di semua aspek operasional.

Pada tahun 2024, PERTAMINA melibatkan pihak independen untuk mengukur tingkat kematangan TI. Pengukuran dilakukan setiap 2 tahun sekali, dengan pengukuran terakhir mendapatkan skor 4,17 pada tahun 2023 dan akan dilakukan pengukuran kembali pada tahun 2025. Hasil tersebut menunjukkan bahwa sebagian besar proses TI telah diatur dengan baik dalam pedoman tata kelola dan dilaksanakan sesuai standar yang berlaku, meskipun terdapat aspek yang masih memerlukan penyempurnaan untuk meningkatkan efektivitas pengelolaan TI secara keseluruhan.

Roadmap Pengembangan Teknologi Informasi dan Program Strategis Tahun 2024

Dalam mendukung pelaksanaan *roadmap* strategis tahun 2024, PERTAMINA terus memperkuat pengelolaan teknologi informasi melalui peran Divisi Enterprise IT. Secara struktural, Divisi ini berada di bawah pengawasan langsung Direktur Penunjang Bisnis dan memiliki tanggung jawab utama dalam mengelola berbagai inisiatif teknologi informasi di seluruh lingkungan PERTAMINA. Peran Divisi Enterprise IT mencakup perencanaan, pengelolaan, hingga implementasi strategis program teknologi informasi yang dirancang untuk memenuhi kebutuhan bisnis secara menyeluruh dan memastikan pencapaian visi strategis PERTAMINA.

Sebagai langkah strategis yang selaras dengan arahan Kementerian BUMN, PERTAMINA melalui Divisi Enterprise IT telah menyusun *roadmap* IT *Master Plan* untuk periode 2020–2024. *Roadmap* ini dirancang agar selaras dengan Rencana

(SVP). Furthermore, the Enterprise IT Division also serves as an orchestrator, formulating IT planning strategies at both the Holding and Subholding levels.

INFORMATION TECHNOLOGY (IT) POLICY AND GOVERNANCE

PERTAMINA ensures the application of good IT governance practices as part of its efforts to support the implementation of Governance, Risk, and Compliance (GRC) and maintain effective business practices. This is consistent with the provisions outlined in the Minister of SOEs' Regulation No. PER-02/MBU/2013, concerning the Guidelines for Information Technology Management in State-Owned Enterprises, as well as the Minister's Regulation No. PER-2/MBU/03 of 2023, concerning the Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

To support reliable IT governance, PERTAMINA has developed IT Governance and Procedure Guidelines that follow the Control Objectives for Information and Related Technology (COBIT) 2019 framework, serving as the primary guide for IT management. Additionally, the Company has implemented the international standard information system ISO 27001:2013 to enhance the security and efficiency of information management across all operational areas.

In 2024, PERTAMINA plans to engage an independent party to assess the level of IT maturity. These assessments are conducted every two years, with the most recent evaluation in 2023 resulting in a score of 4.17. A follow-up assessment will be performed in 2025. The results indicate that most IT processes are well-regulated according to governance guidelines and implemented in line with applicable standards. However, some areas still require improvement to further enhance the effectiveness of overall IT management.

Information Technology Development Roadmap and Strategic Programs for 2024

In support of the 2024 strategic roadmap, PERTAMINA continues to strengthen its information technology management through the Enterprise IT Division. This division, which operates under the direct supervision of the Director of Corporate Services, is responsible for overseeing various IT initiatives across PERTAMINA. Its role encompasses planning, managing, and implementing strategic IT programs that address overall business needs and align with the PERTAMINA strategic vision.

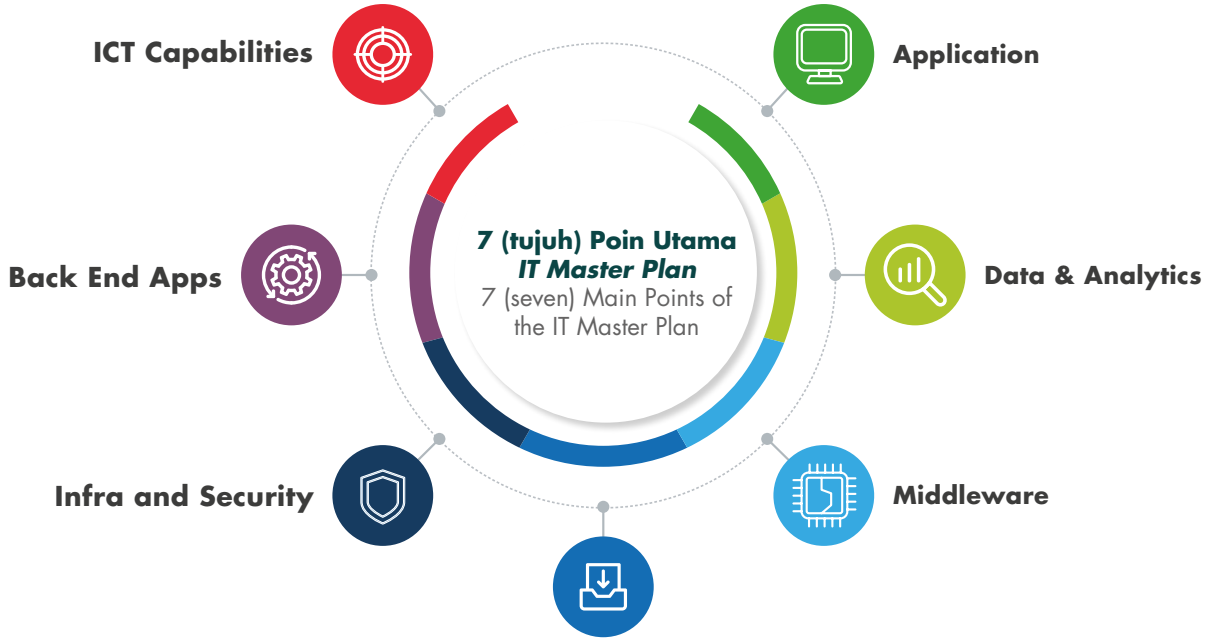
As part of its strategic approach, and in alignment with the direction set by the Ministry of SOEs, PERTAMINA, through the Enterprise IT Division, has developed an IT Master Plan roadmap for the 2020-2024 period. This roadmap is designed

Jangka Panjang PERTAMINA 2020–2024 dan menjadi acuan utama dalam menyusun rencana kerja teknologi informasi. *Roadmap* IT *Master Plan* ini juga mencerminkan komitmen PERTAMINA dalam meningkatkan efisiensi operasional dan memberikan kontribusi signifikan terhadap transformasi digital yang berkelanjutan di seluruh proses bisnis.

Pada tahun 2020, melalui *Digital Steering Committee Meeting*, PERTAMINA telah menetapkan 7 (tujuh) poin utama dalam *roadmap* IT *Master Plan* periode 2020–2024. Ketujuh poin strategis ini dirancang untuk memastikan pengelolaan teknologi informasi selaras dengan kebutuhan bisnis dan prioritas strategis PERTAMINA, mendukung transformasi digital, serta memaksimalkan nilai tambah bagi seluruh pemangku kepentingan. Untuk memberikan gambaran yang lebih jelas, ketujuh poin utama tersebut dapat dilihat pada info grafis berikut:

to complement PERTAMINA's Long-Term Plan for 2020-2024 and serves as the primary reference for formulating the IT work plan. The IT Master Plan Roadmap also reflects PERTAMINA's commitment to enhancing operational efficiency and contributing significantly to the sustainable digital transformation of its business processes.

In 2020, through the Digital Steering Committee Meeting, PERTAMINA established 7 (seven) key focus areas within the IT Master Plan roadmap for the 2020-2024 period. These strategic points were designed to ensure that IT management aligns with the PERTAMINA business needs and strategic priorities, facilitates digital transformation, and maximizes value for all stakeholders. A clearer overview of these seven main points is provided in the following infographic:



Information & Communication Technology (ICT) Delivery Model

PERTAMINA melakukan penerapan transformasi digital/ *industry* 4.0 dengan implementasi *digital initiatives* di berbagai proses bisnis perusahaan, di antaranya meliputi:

1. **Data Surveillance**
   Digitalisasi *Data Surveillance* dengan melakukan kombinasi multi data dimensional model *risk* untuk melakukan *capture* suatu *red flag* (*fraud*) dan melibatkan 1st – 3rd *line of defense* dalam menyelesaikan *red flag* tersebut sebagai langkah *prevention* maupun *detection*.
2. **Integrated Plan Maintenance System**
   Pengembangan aplikasi ekosistem *Plant Maintenance* di SAP & iPMS (*integrated Plant Maintenance System*) dengan menambahkan fitur *Integrity Asset* sehingga meningkatkan keandalan aset operasi PERTAMINA.

PERTAMINA is implementing digital/industry transformation 4.0 through the implementation of digital initiatives across various business processes, including:

1. **Data Surveillance**
   The digitalization of Data Surveillance involves integrating a multi-dimensional data model risk approach to identify red flags (fraud). This initiative engages the 1st, 2nd, and 3rd lines of defense in addressing these red flags as part of a prevention and detection strategy.
2. **Integrated Plan Maintenance System**
   The development of the Plant Maintenance ecosystem, through SAP and the integrated Plant Maintenance System (iPMS), includes the addition of the Integrity Asset feature. This aims to enhance the reliability of PERTAMINA's operational assets.

3. **One Procure to Pay**
   Pengembangan aplikasi *One Procure to Pay* untuk sentralisasi *end to end process procurement* dari *create* PR sampai dengan pemrosesan *invoice* (PR *to Pay*).
4. **Digital Procurement**
   Implementasi *Digital Procurement* memberikan layanan *end to end* guna meningkatkan efisiensi dan efektivitas proses pengadaan.

Arsitektur dan Infrastruktur Teknologi Informasi

PERTAMINA memulai pembangunan infrastruktur TI dengan terlebih dahulu menyusun arsitektur TI sebagai cetak biru konseptual (*conceptual blueprint*). Arsitektur TI dirancang untuk memberikan gambaran menyeluruh mengenai kesenjangan antara kebutuhan bisnis dan dukungan TI yang diperlukan guna mencapai tujuan strategis PERTAMINA.

Arsitektur TI menjadi acuan strategis dalam pengembangan dan implementasi sistem informasi di lingkungan PERTAMINA. Dengan berlandaskan pada arsitektur TI, pembangunan infrastruktur TI dapat dilakukan secara terarah dan terintegrasi, memastikan setiap komponen teknologi mendukung operasional perusahaan serta visi jangka panjang di tahun 2024.

Penjelasan lebih lanjut mengenai *Digital Transformation Building Blocks* PERTAMINA dapat dilihat pada info grafis berikut:

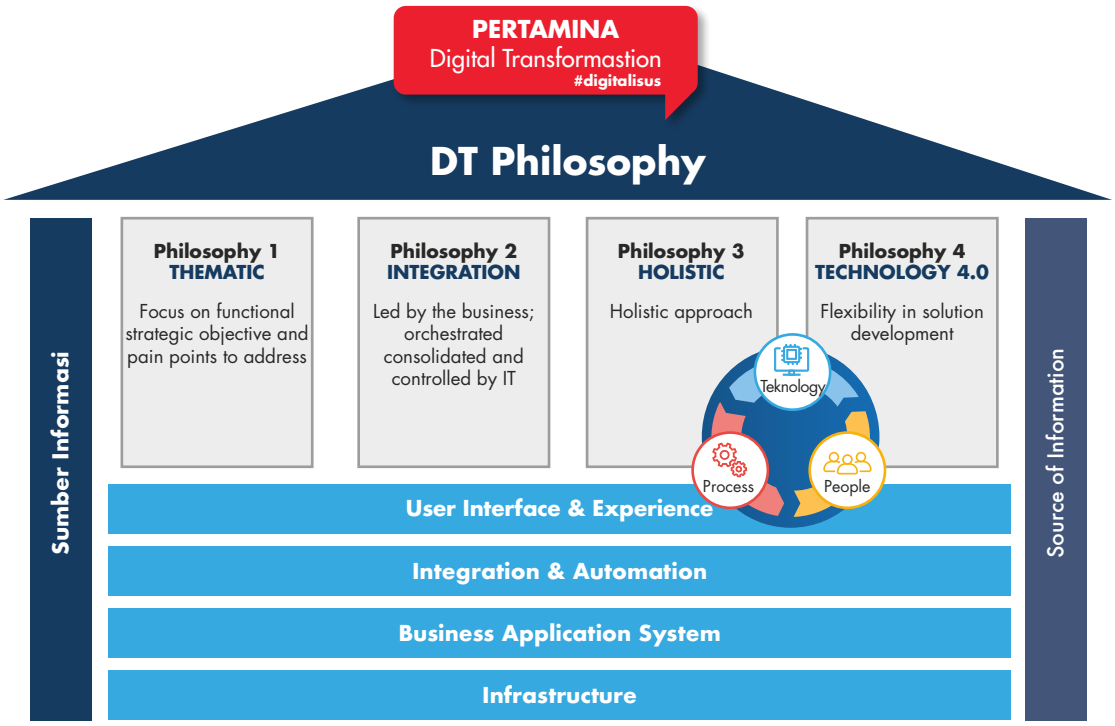
3. **One Procure to Pay**
   The development of the One Procure to Pay application centralizes the end-to-end procurement process, from creating Purchase Requests (PR) to processing invoices (PR to Pay).
4. **Digital Procurement**
   The implementation of Digital Procurement provides end-to-end services to enhance the efficiency and effectiveness of the procurement process.

Information Technology Architecture and Infrastructure

PERTAMINA begins the development of its IT infrastructure by first establishing an IT architecture as a conceptual blueprint. This IT architecture is designed to offer a comprehensive overview of the gaps between the Company's business needs and the IT support necessary to achieve its strategic objectives.

The IT architecture serves as a strategic guide for developing and implementing information systems within PERTAMINA. With this framework in place, the development of IT infrastructure can proceed in a focused and integrated manner, ensuring that each technological component aligns with the Company's operations and long-term vision for 2024.

For further details on PERTAMINA's Digital Transformation Building Blocks, refer to the infographic below:



KEAMANAN SIBER

Digitalisasi telah menghadirkan peluang besar bagi setiap perusahaan, terutama dalam mempercepat proses bisnis, mendorong inovasi baru, dan meningkatkan efisiensi operasional. Namun, era globalisasi dan kemajuan teknologi juga membawa tantangan baru berupa ancaman terhadap keamanan informasi, terutama serangan siber. Ancaman ini dapat mengganggu kegiatan bisnis perusahaan dan menimbulkan dampak yang merugikan, baik secara finansial maupun reputasi. Oleh karena itu, keamanan siber menjadi elemen penting untuk menjaga daya saing perusahaan di pasar yang semakin kompetitif.

Dalam menjalankan operasionalnya, PERTAMINA terus berkomitmen menjaga keamanan informasi sesuai dengan standar internasional, seperti ISO 27001, serta mengadopsi *best practices* seperti NIST *Cyber Security Framework* dan CIS Controls. Selain itu, PERTAMINA juga memastikan kepatuhan terhadap peraturan yang berlaku. Untuk memperkuat ketahanan keamanan siber, PERTAMINA menerapkan pendekatan berbasis tiga perspektif utama, yaitu *people, process*, dan *technology*. Penjelasan mengenai masing-masing perspektif adalah sebagai berikut:

A. Aspek *People*

PERTAMINA terus berupaya meningkatkan kesadaran akan pentingnya keamanan informasi dalam aktivitas sehari-hari. Edukasi ini dilakukan melalui berbagai program *security awareness*, termasuk pelatihan kepada pekerja di semua level organisasi. Selain itu, PERTAMINA secara rutin menjalankan program *awareness* melalui berbagai media, seperti *broadcast, poster, banner*, dan kampanye *phishing*. Kegiatan *offline*, seperti *Cyber Security Day* dan IT *Security Forum*, juga diselenggarakan untuk memperkuat pemahaman pekerja mengenai keamanan siber.

Pengembangan aspek *people* tidak hanya terbatas pada kesadaran, tetapi juga mencakup peningkatan kompetensi personel keamanan siber. Hal ini dilakukan melalui pelatihan khusus, sertifikasi yang relevan, serta pelatihan berbasis produk untuk memperdalam pemahaman mengenai fungsi dan solusi keamanan siber yang digunakan. Upaya ini bertujuan memastikan bahwa seluruh pekerja memiliki kemampuan yang memadai dalam menghadapi ancaman siber yang terus berkembang.

Program *Phishing Campaign* juga diimplementasikan sebagai bentuk simulasi serangan *social engineering* melalui email yang ditujukan kepada pekerja dan mitra kerja. Tujuannya adalah melatih kemampuan dalam mengenali serta melaporkan *phishing email*. PERTAMINA juga bekerja sama dengan BSSN dan pihak independen lainnya untuk secara berkala mengukur tingkat *Cyber Security Maturity* (CSM) di lingkungan PERTAMINA Group. Pendekatan ini menjadi bagian integral dari upaya menjaga ketahanan dan keamanan siber secara menyeluruh.

CYBER SECURITY

Digitalization has opened up significant opportunities for companies, particularly in accelerating business processes, fostering innovation, and enhancing operational efficiency. However, the era of globalization and rapid technological advancements also introduces new challenges, particularly in the form of information security threats, such as cyberattacks. These threats can disrupt business activities and lead to severe consequences, both financially and in terms of reputation. As a result, cybersecurity has become a critical element for maintaining a company's competitiveness in an increasingly competitive market.

In its operations, PERTAMINA remains committed to safeguarding information security in line with international standards, such as ISO 27001, and by adopting best practices like the NIST Cybersecurity Framework and CIS Controls. Additionally, PERTAMINA ensures compliance with applicable regulations. To strengthen its cybersecurity resilience, PERTAMINA applies a comprehensive approach based on three main perspectives: people, process, and technology. Here's an explanation of each perspective:

A. People Aspect

PERTAMINA is committed to raising awareness about the importance of information security in everyday operations. This effort is carried out through various security awareness programs, which include training for employees at all organizational levels. In addition, PERTAMINA regularly runs awareness campaigns via multiple channels, such as broadcasts, posters, banners, and phishing simulations. Offline activities like Cyber Security Day and the IT Security Forum are also held to strengthen employees' understanding of cybersecurity.

The development of the people aspect goes beyond just awareness; it also focuses on enhancing the competence of cybersecurity personnel. This is achieved through specialized training, relevant certifications, and product-based training to deepen their knowledge of the cybersecurity tools and solutions used. The goal is to ensure that employees have the necessary skills to effectively address emerging cyber threats.

A key component of this initiative is the Phishing Campaign program, which simulates social engineering attacks via email sent to employees and business partners. The objective is to improve their ability to identify and report phishing emails. Furthermore, PERTAMINA collaborates with the National Cyber and Encryption Agency (BSSN) and other independent parties to periodically assess the Cyber Security Maturity (CSM) level within the PERTAMINA Group. This approach is a crucial part of maintaining the company's overall cybersecurity resilience and security.

B. Aspek *Process*

PERTAMINA telah menerapkan Sistem Tata Kelola (STK) pengamanan informasi yang terus diperbarui secara berkala untuk memastikan relevansinya dengan standar internasional, praktik terbaik, dan perubahan ancaman siber yang dinamis. Dalam menghadapi potensi serangan siber, PERTAMINA mengandalkan *Security Operation Center* (SOC) dan *Cyber Incident Response Team* (CIRT), yang telah terdaftar di Badan Siber dan Sandi Negara (BSSN). Hal ini memfasilitasi kolaborasi, koordinasi, dan pertukaran informasi yang cepat apabila terjadi insiden siber.

Sebagai bagian dari penguatan ketahanan siber, PERTAMINA secara rutin melakukan evaluasi melalui kegiatan seperti *penetration* testing pada aplikasi *critical* atau *internet-facing*. Pengujian ini dilakukan oleh pihak eksternal independen yang tersertifikasi untuk memastikan efektivitas sistem pertahanan. Selain itu, PERTAMINA menyelenggarakan *Cyber Security Drill*, yaitu simulasi penanganan insiden siber yang melibatkan unit kerja terkait. Proses ini dirancang bersama konsultan internasional untuk mengadopsi tren ancaman terbaru dan memastikan kesiapan PERTAMINA.

Guna pemenuhan Undang-Undang No. 27 Tahun 2022 tentang Pelindungan Data Pribadi (UU PDP), PERTAMINA juga telah melakukan *self assessment* mengacu pada kuesioner yang dikirimkan Kementerian BUMN pada September 2024.

C. Aspek *Technology*

PERTAMINA mengutamakan pengamanan informasi berbasis risiko dengan mencakup berbagai elemen teknologi, seperti *endpoint security, network security, application security, data security*, dan *identity security*. Upaya pengamanan ini dirancang untuk melindungi sistem perusahaan dari potensi ancaman baik yang berasal dari lingkungan internal maupun eksternal.

Sebagai langkah antisipasi terhadap ancaman eksternal, PERTAMINA mengimplementasikan *cyber threat intelligence* untuk mendeteksi dan mencegah potensi serangan siber. Pendekatan ini memungkinkan pemantauan ancaman dari luar lingkungan perusahaan sehingga mendukung peningkatan ketahanan keamanan informasi dan memastikan perlindungan menyeluruh terhadap teknologi informasi PERTAMINA.

Pengelolaan TI yang terintegrasi merupakan elemen penting dalam mendukung implementasi GCG secara keseluruhan. Untuk memastikan infrastruktur TI yang kuat, PERTAMINA menekankan pentingnya pengelolaan risiko TI yang efektif, khususnya dalam menghadapi ancaman serangan siber dan dampaknya terhadap perusahaan. Salah satu langkah nyata yang diambil PERTAMINA dalam meningkatkan ketahanan

B. Process Aspect

PERTAMINA has established an Information Security Governance System (STK) that is regularly updated to maintain its alignment with international standards, best practices, and the evolving nature of cyber threats. To effectively address potential cyberattacks, PERTAMINA relies on its Security Operations Center (SOC) and Cyber Incident Response Team (CIRT), both of which are registered with the National Cyber and Crypto Agency (BSSN). This registration facilitates seamless collaboration, coordination, and the rapid exchange of information in the event of a cyber incident.

As part of its efforts to strengthen cyber resilience, PERTAMINA routinely conducts evaluations through activities like penetration testing on critical or internet-facing applications. These tests are performed by an independent, certified external party to assess the effectiveness of its defense systems. Additionally, PERTAMINA organizes Cyber Security Drills, which simulate the handling of cyber incidents and involve relevant work units. These drills are designed in collaboration with international consultants to incorporate the latest threat trends and ensure the PERTAMINA readiness.

To ensure compliance with Law No. 27 of 2022 regarding Personal Data Protection (PDP Law), PERTAMINA has also conducted a self-assessment based on a questionnaire provided by the Ministry of SOEs in September 2024.

C. Technology Aspect

PERTAMINA prioritizes a risk-based information security approach that covers various technology elements, including endpoint security, network security, application security, data security, and identity security. These security efforts are designed to safeguard the Company's systems from potential threats, both internal and external.

To address external threats, PERTAMINA implements cyber threat intelligence to detect and prevent potential cyberattacks. This approach enables continuous monitoring of external threats, thereby enhancing the resilience of the Company's information security and ensuring comprehensive protection of its IT infrastructure.

Integrated IT management plays a crucial role in supporting the overall implementation of GCG. To maintain a robust IT infrastructure, PERTAMINA emphasizes the importance of effective IT risk management, particularly in managing the threat of cyberattacks and mitigating their potential impact on the Company. One of the key actions taken by PERTAMINA to improve cybersecurity resilience across the aspects of people,

keamanan siber dari aspek *people, process*, dan *technology* adalah melalui pembentukan *Cyber Incident Response* Team sebagai upaya responsif terhadap insiden siber.

Sebagai langkah untuk mengantisipasi berbagai potensi serangan siber yang dapat terjadi kapan saja, terutama seiring dengan perkembangan teknologi informasi dan digitalisasi di PERTAMINA Grup, perusahaan tidak hanya mengandalkan pembentukan tim *ad-hoc* tetapi juga menjalankan berbagai inisiatif strategis secara konsisten. Inisiatif tersebut meliputi:

1. Meningkatkan kesadaran keamanan siber kepada seluruh pekerja dan mitra kerja PERTAMINA dengan melakukan pelatihan keamanan siber yang berkelanjutan serta mengevaluasi pelaksanaan simulasi *phishing* secara berkala;
2. Meninjau dan memperbarui kebijakan keamanan siber secara berkesinambungan untuk mengantisipasi perkembangan dunia siber yang sangat dinamis;
3. Melakukan mitigasi dampak risiko gangguan operasional dan penurunan *brand image* PERTAMINA;
4. Mengawasi dan mempelajari potensi serangan siber yang menargetkan kerentanan sistem PERTAMINA;
5. Memperkuat dan memperluas tim CIRT sampai dengan *Subholding*; dan
6. Menerapkan teknologi terkini baik untuk identifikasi, proteksi, deteksi, respons maupun pemulihan.

Sebagai landasan utama inisiatif keamanan siber, PERTAMINA mengacu pada regulasi yang ditetapkan oleh Pemerintah Republik Indonesia dan berpedoman pada standar internasional, termasuk ISO 27001:2013. Selain itu, melalui kolaborasi dengan Badan Siber dan Sandi Negara (BSSN), PERTAMINA berhasil mengukur tingkat kematangan siber (*Cyber Security Maturity*/CSM) dan mencapai skor 4,62 pada tahun 2024.

Pencapaian ini mencerminkan bahwa sistem keamanan siber di PERTAMINA telah terstruktur dengan baik, didukung oleh kebijakan dan pedoman internal yang komprehensif, dilaksanakan secara konsisten, dan ditinjau secara berkala untuk memastikan relevansinya. Pendekatan ini memperkuat komitmen PERTAMINA dalam menghadapi ancaman siber sekaligus mempertahankan posisinya sebagai perusahaan yang tangguh di tengah dinamika era digital.

Implementasi dan Inovasi Teknologi Informasi di Lingkup PERTAMINA

Menyadari peran teknologi informasi (TI) sebagai *enabler* utama dalam mendukung kegiatan operasional sehari-hari, PERTAMINA secara konsisten mengedepankan digitalisasi sebagai elemen kunci dalam pengelolaan bisnis terintegrasi dari hulu hingga hilir. Untuk mencapai target operasional dan efisiensi keuangan, PERTAMINA terus mengoptimalkan fungsi TI dan mendorong berbagai inovasi teknologi yang selaras dengan kebutuhan bisnis PERTAMINA.

process, and technology is the establishment of a Cyber Incident Response Team to respond swiftly to cyber incidents.

In addition to developing ad-hoc teams, PERTAMINA also implements various strategic initiatives consistently to anticipate potential cyberattacks that may occur anytime, especially as information technology and digitalization continue to evolve within the PERTAMINA Group. These initiatives include:

1. Increasing cybersecurity awareness for all PERTAMINA employees and partners through ongoing cybersecurity training and regular phishing simulation exercises;
2. Regularly reviewing and updating cybersecurity policies to anticipate the highly dynamic development in the cyber landscape;
3. Mitigating the impact of operational disruption risks and declining PERTAMINA's brand image;
4. Monitor and analyze potential cyber threats targeting PERTAMINA's system weaknesses;
5. Enhance and expand the CIRT team to Subholding; and
6. Implement cutting-edge technology for identification, protection, detection, response, and recovery.

As the core foundation of its cybersecurity efforts, PERTAMINA follows regulations established by the Government of the Republic of Indonesia and adheres to international standards, such as ISO 27001:2013. Additionally, in collaboration with the National Cyber and Crypto Agency (BSSN), PERTAMINA successfully assessed its cyber maturity level (Cyber Security Maturity/CSM) and achieved a score of 4.62 in 2024.

This achievement signifies that PERTAMINA's cybersecurity system is well-structured, supported by comprehensive internal policies and guidelines, consistently implemented, and regularly reviewed to ensure its continued relevance. This approach reinforces PERTAMINA's commitment to addressing cyber threats while maintaining its resilience in the face of the evolving digital landscape.

Implementation and Innovation of Information Technology Within PERTAMINA Scope

Recognizing the importance of information technology (IT) as a crucial enabler for daily operations, PERTAMINA consistently places a strong emphasis on digitalization as a fundamental component of integrated business management across both upstream and downstream sectors. In order to meet operational goals and enhance financial efficiency, PERTAMINA continually optimizes IT functions and fosters technological innovations that align with Pertamina's business requirements.

Digitalisasi SPBU PERTAMINA

Untuk memastikan pendistribusian BBM yang tepat sasaran dan mencegah potensi penyalahgunaan, PERTAMINA telah mengimplementasikan sistem digitalisasi yang mencakup seluruh rantai distribusi, mulai dari produksi di kilang hingga penyaluran ke SPBU. Melalui PERTAMINA *Integrated Enterprise Data and Command Center* (PIEDCC), PERTAMINA dapat memantau secara cermat aliran produksi BBM dari kilang yang disalurkan ke Terminal Bahan Bakar Minyak (TBBM).

Sistem ini juga memungkinkan pengisian BBM ke kendaraan pengangkut, seperti truk tangki, dilakukan secara otomatis berdasarkan data yang dimasukkan ke dalam sistem. Dengan penerapan digitalisasi ini, PERTAMINA meningkatkan efisiensi dan transparansi dalam pengawasan pendistribusian BBM hingga ke tingkat SPBU.

MyPertamina

Untuk memberikan kenyamanan bertransaksi, PERTAMINA menghadirkan inovasi berupa opsi pembayaran non-tunai (*cashless payment*) dalam pembelian produk-produknya. Konsumen dapat menggunakan metode pembayaran non-tunai di SPBU melalui kerja sama dengan berbagai perbankan atau melalui LinkAja yang telah terintegrasi dengan aplikasi MyPertamina. Inisiatif ini dirancang untuk memberikan pengalaman transaksi yang lebih aman, efisien, dan modern bagi para pelanggan.

Aplikasi MyPertamina juga menawarkan berbagai fitur yang dirancang untuk meningkatkan kenyamanan konsumen. Fitur-fitur tersebut mencakup akses mudah ke pembayaran non-tunai, pencarian lokasi SPBU terdekat, pengumpulan poin *reward* dengan manfaat menarik, hingga kemudahan dalam pembelian BBM dan LPG. Dengan solusi digital ini, MyPertamina menjadi platform andalan yang mendukung kebutuhan sehari-hari secara praktis dan inovatif.

Investasi Teknologi Informasi Tahun 2024

PERTAMINA secara konsisten berinvestasi di bidang teknologi informasi (TI) setiap tahunnya untuk memperkuat sistem yang sudah berjalan. Investasi ini dirancang agar implementasi TI dapat memberikan manfaat maksimal, mendukung kelancaran operasional, serta mempercepat pertumbuhan dan kinerja perusahaan. Pada tahun 2024, investasi TI diarahkan untuk mendukung sejumlah kegiatan strategis berikut:

Digitalization of PERTAMINA Gas Stations

To ensure efficient fuel (BBM) distribution and prevent potential misuse, PERTAMINA has implemented a digital system that oversees the entire distribution process, from production at refineries to delivery at gas stations (SPBU). Through the PERTAMINA Integrated Enterprise Data and Command Center (PIEDCC), PERTAMINA can closely monitor the flow of fuel from refineries to Fuel Terminals (TBBM).

The system also enables automatic fueling of transport vehicles, such as tanker trucks, based on data entered into the system. By implementing this digitalization, PERTAMINA enhances both efficiency and transparency in monitoring fuel distribution all the way to the gas station level.

MyPertamina

To enhance transaction convenience, PERTAMINA offers an innovative cashless payment option for purchasing its products. Consumers can make cashless payments at gas stations through partnerships with various banks or by using LinkAja, which is integrated with the MyPertamina application. This initiative aims to provide customers with a more secure, efficient, and modern transaction experience.

The MyPertamina application also provides several features to improve consumer convenience, including easy access to cashless payments, locating the nearest gas stations, earning reward points with attractive benefits, and simplifying the process of purchasing fuel and LPG. With this digital solution, MyPertamina has become a reliable platform that supports daily needs in a practical and innovative manner.

Information Technology Investment in 2024

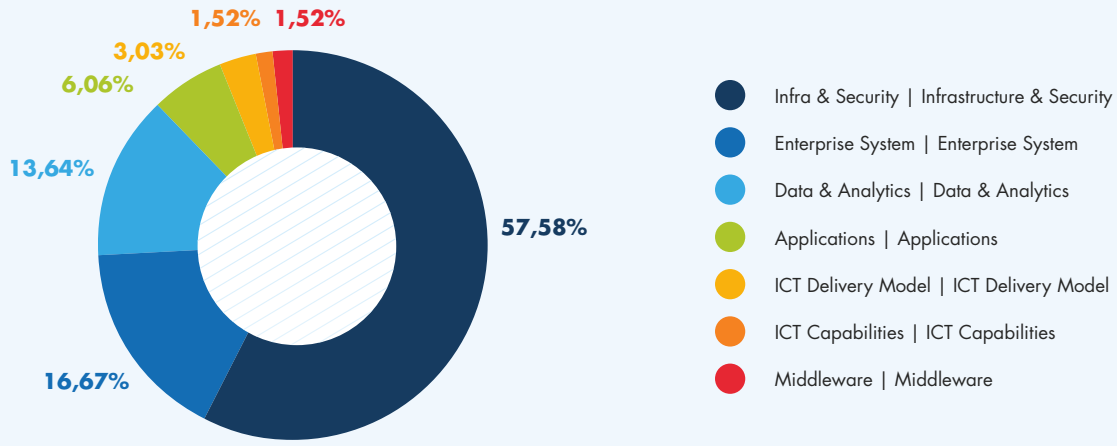
PERTAMINA makes consistent annual investments in information technology (IT) to enhance its existing systems. These investments are aimed at ensuring IT implementation delivers maximum benefits, supports seamless operations, and drives the Company's growth and performance. In 2024, IT investments are focused on supporting the following strategic activities:

Kegiatan Strategis	**Alokasi Investasi** (%) Investment Allocation (%)	Strategic Activities
Infra & Security	57.58%	Infrastructure & Security
Enterprise System	16.67%	Enterprise System
Data & Analytics	13.64%	Data & Analytics
Applications	6.06%	Applications
ICT Delivery Model	3.03%	ICT Delivery Model
ICT Capabilities	1.52%	ICT Capabilities
Middleware	1.52%	Middleware

Melalui investasi ini, PERTAMINA memastikan pengelolaan teknologi informasi yang inovatif dan berorientasi pada kebutuhan strategis perusahaan, guna mendukung keberlanjutan dan daya saing operasional di masa depan.

With this investment, PERTAMINA ensures the management of innovative information technology that is aligned with the Company's strategic objectives, aiming to support operational sustainability and enhance future competitiveness.

Investasi Teknologi Informasi Tahun 2024
Information Technology Investment in 2024



Pengembangan Kompetensi Terkait Teknologi Informasi

Seiring dengan semakin meningkatnya peran teknologi informasi (TI) dalam mendukung kegiatan operasional bisnis, PERTAMINA terus memastikan ketersediaan sumber daya manusia yang kompeten di bidang ini. Dalam rangka mewujudkan IT *Master Plan* yang sesuai dengan prinsip-prinsip IT *Governance*, PERTAMINA tidak hanya fokus merekrut talenta eksternal berkualitas tinggi tetapi juga berkomitmen mengembangkan keahlian karyawan internal melalui berbagai program pelatihan dan pengembangan.

Di tahun 2024, PERTAMINA telah meluncurkan program *digital school* yang dirancang dengan 3 tujuan utama yaitu:
1. Membangun *Digital Mindset*
2. Meningkatkan IT & *Digital Competencies*
3. Membentuk IT & *Digital Leadership*

Serta memperluas kurikulum yang dirancang untuk memperbarui wawasan karyawan terhadap tren dan teknologi terbaru di bidang TI. Adapun topik-topik yang menjadi pilot program adalah ICT *Business Analysis*, ICT *Infrastructure*, ICT *Application*, *Digital Technology*, *Project Management*, *Business Planning*, *Legal Presentation*, dan *Procurement*. Program ini tidak hanya bertujuan meningkatkan kompetensi teknis tetapi juga memastikan karyawan mampu menghadapi tantangan digitalisasi yang semakin kompleks.

Competency Development Related to Information Technology

As the role of information technology (IT) continues to grow in supporting business operations, PERTAMINA remains committed to ensuring the availability of competent human resources in this area. To implement the IT Master Plan in line with IT Governance principles, PERTAMINA focuses not only on recruiting excellent external talent but also on enhancing the expertise of internal employees through various training and development initiatives.

In 2024, PERTAMINA launched a digital school program with three primary objectives:
1. Developing a Digital Mindset
2. Enhancing IT & Digital Competencies
3. Developing IT & Digital Leadership

The curriculum has been expanded to update employees on the latest trends and technologies in IT. Topics covered in the pilot program include ICT Business Analysis, ICT Infrastructure, ICT Applications, Digital Technology, Project Management, Business Planning, Legal Presentation, and Procurement. This initiative aims to improve both technical skills and ensure that employees are able to manage the increasingly complex challenges of digitalization.

Rencana Pengembangan Teknologi Informasi Tahun 2025

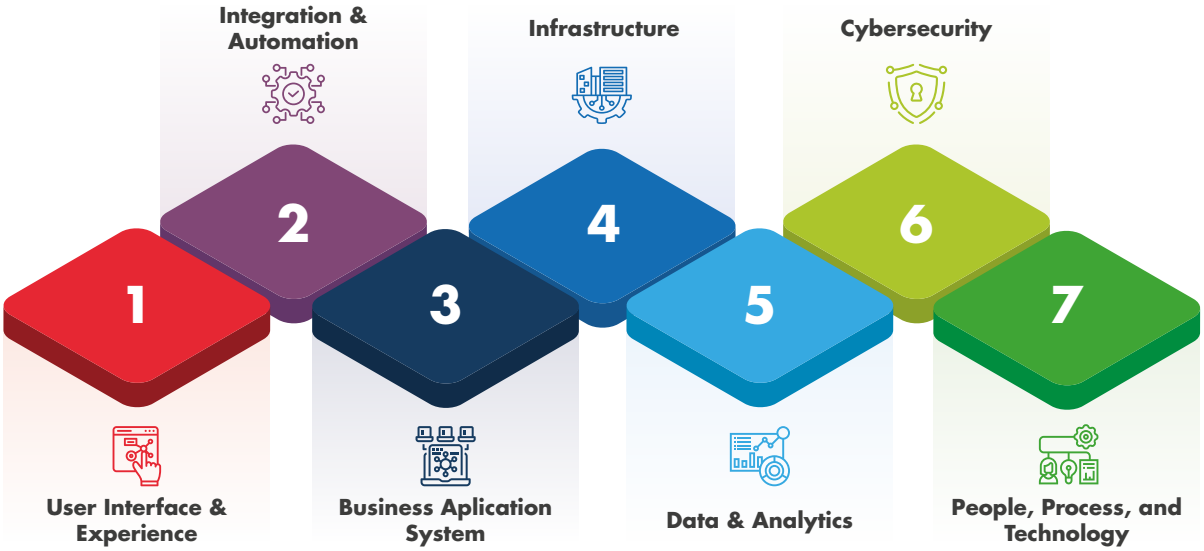
RJPP dan *roadmap* IT *Master Plan* PERTAMINA periode 2020–2024 telah menetapkan sebanyak 17 ICT Initiatives dalam dokumen ICT Masterplan. Sepanjang pelaksanaannya, setiap inisiatif tersebut disesuaikan dengan perkembangan bisnis dan pertumbuhan operasional PERTAMINA untuk memastikan keselarasan dengan kebutuhan strategis perusahaan. Hingga akhir tahun 2024, sebanyak 16 dari 17 ICT *Initiatives* berhasil direalisasikan.

Pada tahun 2025, pengembangan teknologi informasi akan difokuskan pada inisiatif baru yang dirancang untuk mendukung transformasi digital secara lebih menyeluruh dan berkelanjutan, meliputi:

Information Technology Development Plan 2025

PERTAMINA's RJPP and IT Master Plan roadmap for the 2020–2024 period outline 17 ICT initiatives in the ICT Masterplan document. Throughout its implementation, each initiative has been adapted to PERTAMINA's business development and operational growth to ensure alignment with the Company's strategic needs. By the end of 2024, 16 out of the 17 ICT initiatives have been successfully completed.

In 2025, information technology development will focus on new initiatives aimed at supporting a more comprehensive and sustainable digital transformation, including:



PERTAMINA DIGITAL HUB

Sebagai perusahaan energi yang terintegrasi di sektor hulu (*upstream*), tengah (*midstream*), dan hilir (*downstream*), PERTAMINA secara konsisten mengelola keandalan proses dalam rantai pasok secara terpadu. Pendekatan ini mempertimbangkan tantangan unik pada masing-masing sektor, sehingga diperlukan strategi pengelolaan proses yang holistik. PERTAMINA telah mengadopsi teknologi digitalisasi dan data analitik untuk mengoptimalkan pengelolaan rantai pasok. Dengan langkah ini, PERTAMINA mampu mengoperasikan aset dengan aman, meningkatkan kapasitas produksi dan distribusi, mengurangi kerugian (*losses*), serta meningkatkan keandalan operasi melalui efisiensi biaya.

Dalam rangka memperkuat ketahanan energi nasional, PERTAMINA telah memiliki sistem pemantauan terpadu yang mencakup seluruh proses mulai dari produksi di sektor hulu hingga distribusi bahan bakar minyak (BBM) ke masyarakat di sektor hilir, yakni Pertamina Digital Hub (sebelumnya

PERTAMINA DIGITAL HUB

As an integrated energy company in the upstream, midstream, and downstream sectors, PERTAMINA consistently manages process reliability across the entire supply chain in an integrated manner. This approach examine the unique challenges in each sector, necessitating a comprehensive process management strategy. PERTAMINA has adopted digitalization and data analytics technologies to optimize supply chain management. Through these advancements, PERTAMINA can safely operate assets, boost production and distribution capacity, reduce losses, and enhance operational reliability with cost efficiency.

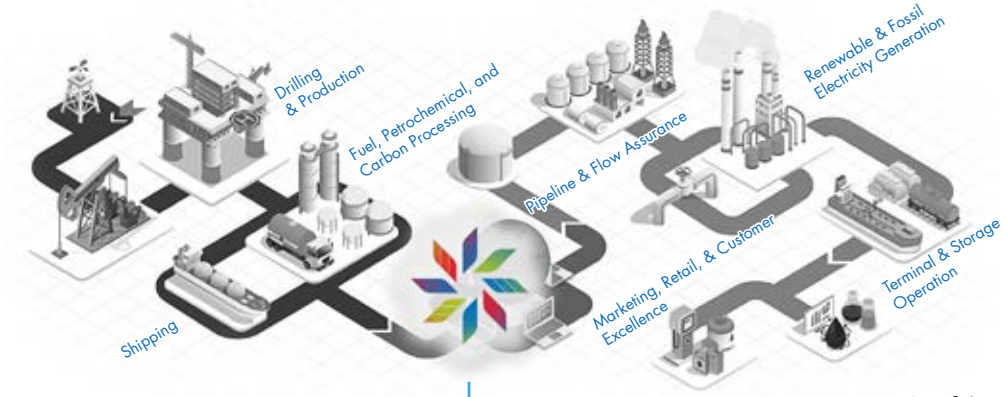
To strengthen national energy resilience, PERTAMINA has developed an integrated monitoring system that oversees the entire process — from upstream production to downstream fuel distribution — through the Pertamina Digital Hub (formerly known as PIEDCC). The Pertamina Digital Hub enables near

PIEDCC). Pertamina Digital Hub memungkinkan pemantauan aliran fluida dan gas secara *near real-time*, mulai dari kilang produksi hingga Terminal Bahan Bakar Minyak (TBBM). Sistem ini juga mendukung pengelolaan distribusi secara otomatis, termasuk perhitungan volume BBM yang disalurkan ke truk tangki hingga pemantauan pengangkutan menuju SPBU melalui layar monitor. Bahkan, pengangkutan via laut dengan kapal juga tercatat dan terpantau secara langsung melalui Pertamina Digital Hub. Transformasi digital ini tidak hanya meningkatkan produktivitas bisnis, tetapi juga memperkuat layanan kebutuhan energi masyarakat secara berkelanjutan.

Pertamina Digital Hub bertujuan untuk mengakselerasi transformasi digital di Pertamina Group melalui pengembangan tiga pilar yaitu: Remote Surveillance, Digital Factory, dan Technical Orchestration Center.

real-time monitoring of fluid and gas flow, starting from production refineries to Fuel Terminals (TBBM). This system also supports automated distribution management, including precise calculations of fuel volumes delivered to tank trucks and tracking their transportation to gas stations via a monitoring dashboard. Even maritime transport using vessels is recorded and tracked in real time through the Pertamina Digital Hub. This digital transformation not only enhances business productivity but also reinforces the sustainable delivery of energy services to the public.

Pertamina Digital Hub is focused on accelerating digital transformation within the Pertamina Group through the development of three key pillars: Remote Surveillance, Digital Factory, and Technical Orchestration Center.



Remote Surveillance
To enable operational visibility & quick decision and action

Digital Factory
To produce and scale 'value-driven' products for business

Technical Orchestration Center
To enable innovation and collaboration across value chain

• Artificial Intelligent • Gen-AI • Machine Learning • Deep Learning
• IoT Big Data • Robotics • Digital Twin • Metaverse
• Blockchain Automation • Cloud Computing • Quantum Computing

Objectives

- Enhance revenue and optimize costs while building capabilities
- Support the government's energy sovereignty program by increasing domestic production and reducing imports

Fungsi Integrated Enterprise Data & Command Center (IEDCC)

Organisasi IEDCC merupakan fungsi yang menjadi pusat pemantauan, pengawasan, dan optimalisasi perusahaan berbasis data terintegrasi, serta untuk meningkatkan sinergi dalam pengelolaan *crisis & business continuity*. IEDCC berperan untuk menunjang keputusan manajemen secara otomatis dan optimalisasi kinerja bisnis melalui peningkatan kualitas pengambilan keputusan, peningkatan efisiensi (*cost saving, cost avoidance, loss of opportunity*) dan peningkatan pendapatan PERTAMINA.

IEDCC berkoordinasi dengan tim terkait dalam rangka menunjang implementasi peta jalan analitik data dan penyelarasan dengan peta jalan implementasi tata kelola

Integrated Enterprise Data & Command Center (IEDCC) Functions

The IEDCC organization serves as the central point for monitoring, supervising, and optimizing company operations based on integrated data, with the aim of enhancing synergy in crisis management and business continuity. IEDCC plays a role in supporting automated management decisions and optimizing business performance by improving the quality of decision-making, increasing efficiency (such as cost savings, cost avoidance, and opportunity losses), and boosting the PERTAMINA revenue.

IEDCC collaborates with relevant teams to support the implementation of the data analytics roadmap and ensure alignment with PERTAMINA's data governance implementation

data PERTAMINA yang disebut Tim *Alignment* Proses Bisnis dan Implementasi Pengembangan *Data Governance* dan PERTAMINA Grup.

Strategi atau upaya yang dilakukan oleh Fungsi IEDCC dalam rangka pencapaian tujuan tersebut antara lain:
a. Menjadi penggerak pengembangan analitik perusahaan.
b. Menjadi akselerator dalam pengambilan keputusan.
c. Menjadi penggerak dalam optimisasi, pertumbuhan, dan berkelanjutan.

Kapabilitas Analitik di PERTAMINA Group

Strategi pengembangan analitik di PERTAMINA adalah dengan membuat data menjadi wawasan dan hasil di mana pengembangan kapabilitas analitik ini adalah kolaborasi dari IEDCC sebagai penggerak digital, Enterprise IT sebagai data dan manajemen informasi serta Human Capital sebagai kapabilitas organisasi dan pengembangan *talent*. Analitik maturitas PERTAMINA saat ini secara rata-rata di tahap 2,8 (dari skala 5) disebut *localised analytics* yang mana perusahaan sudah memulai dan mempunyai kemampuan terbatas untuk memenuhi kebutuhan analitik dari Bisnis, menggunakan basis alat analitik dan metodologi (alat visualisasi data). Namun, aspirasi yang diharapkan manajemen adalah di tahap 4 atau *analytical practicioner* di mana perusahaan diharapkan sudah mempunyai kemampuan yang cukup dan mampu mengakomodir perubahan bisnis yang cepat, *partially automated* untuk pengembangan model analitik.

Untuk memenuhi kesenjangan tersebut, beberapa tahapan dalam peta jalan untuk membangun kapabilitas analitik di PERTAMINA dengan *analytics maturity* level-4 (*analytical practicioner*) adalah sebagai berikut:
1. Tahap 1 (satu) "*foundation setup*", dilakukan melalui:
   a. Implementasi proses bisnis, kompetensi, dan *talent* untuk mendukung peran IEDCC di PERTAMINA.
   b. Mengembangkan *Operating Model* digital dan *analytic* di PERTAMINA Group.
   c. Melanjutkan pengembangan kasus penggunaan strategis.
   d. Merancang kemampuan *digital factory* yang pertama kali dibangun di PERTAMINA.
   e. Implementasi *change management* dengan Subholding dan fungsi terkait.
2. Tahap 2 (dua) "*build and scale*", dilakukan melalui:
   a. Mengembangkan *use case* dengan tingkat kompleksitas yang lebih tinggi, seperti *predictive analytics*.
   b. Meningkatkan kompetensi analitik guna mendukung kebutuhan bisnis yang lebih kompleks.
   c. Meningkatkan kapabilitas analitik di Subholding dan atau fungsi lain terkait pengembangan *use case*.
   d. Mengembangkan program desain perubahan budaya perusahaan terkait analitik.

roadmap, which is called the Business Process Alignment Team and Data Governance Development Implementation of the PERTAMINA Group.

The strategies or initiatives pursued by the IEDCC Function to achieve these objectives include:
a. Acting as a driver for the Company's analytics development.
b. Serving as an accelerator in decision-making processes.
c. Leading efforts in optimization, growth, and sustainability.

Analytical Capabilities at PERTAMINA Group

The analytical development strategy at PERTAMINA focuses on transforming data into valuable insights and outcomes. This development is a collaborative effort involving IEDCC as the digital driver, Enterprise IT for data and information management, and Human Capital for organizational capability and talent development. Currently, PERTAMINA's analytical maturity averages at stage 2.8 (on a scale of 5), known as "localized analytics." At this stage, the Company has initiated analytics with limited capabilities to meet business needs, using tools and methodologies such as data visualization. However, management aims for the Company to reach stage 4, or "analytical practitioner," where it is expected to have robust capabilities that can accommodate rapid business changes, including partially automated development of analytical models.

To bridge this gap, PERTAMINA has outlined several stages in its roadmap to achieve analytics maturity level 4 (analytical practitioner). These stages are:

1. Stage 1 (one) "Foundation Setup," which includes:
   a. Implementing business processes, competencies, and talent development to support the role of IEDCC at PERTAMINA.
   b. Developing a digital and analytical Operating Model for the PERTAMINA Group.
   c. Continuing the development of strategic use cases.
   d. Designing the first digital factory capability within PERTAMINA.
   e. Implementing change management processes with Subholding and related functions.
2. Stage 2 (two) "Build and Scale," which involves:
   a. Developing more complex use cases, such as predictive analytics.
   b. Enhancing analytical competencies to support more complex business needs.
   c. Expanding analytical capabilities within Subholding and other related functions for use case development.
   d. Developing a corporate culture change design program related to analytics.

3. Tahap 3 (tiga) "*refine and stabilize*", dilakukan melalui:
   a. Mengembangkan *use case* dengan tingkat kompleksitas *prescriptive analytics*.
   b. Melakukan evaluasi berkala dan tindak lanjut dalam penerapan *analytics native* sebagai budaya perusahaan.

Melakukan pengembangan berkelanjutan untuk menanamkan pola pikir dan melakukan inovasi berskala.

Produk Analitik

Sebagai pusat pengelolaan *big data*, Pertamina Digital Hub berfungsi sebagai *integrator* dan koordinator dalam memantau aktivitas operasional yang mencakup proses inti, proses kritikal, maupun proses pendukung. Dengan menjadi *single source of truth*, Pertamina Digital Hub mempermudah integrasi dan efisiensi proses bisnis PERTAMINA Group.

Lebih lanjut, Pertamina Digital Hub memanfaatkan data analitik dengan menggunakan IN*tegrated Optimization based on* VA*luable* SI*gnal* (INOVASI) untuk menganalisa dan mendeteksi anomali, menguji keandalan data, serta menyusun laporan dan rekomendasi bagi pengambilan keputusan strategis. Contoh penerapan digitalisasi dan data analitik dalam meningkatkan keselamatan rantai pasok di sektor hilir meliputi:

1. **Serah Terima BBM dari sumber domestik (*Refinery Unit*) dan impor ke Fuel Terminal/Integrated Terminal**
   Proses serah terima BBM yang mencakup pengelolaan, pengukuran, pencatatan, dan pengiriman minyak kini didukung oleh INOVASI *On Supply Loss* (IOS), sebuah platform digital yang efektif. IOS ini mampu mendeteksi *discrepancy/losses* atau anomali (*exception*) pada transaksi serah terima migas (BBM) moda kapal yang melebihi batas toleransi. Sebagai contoh, platform memantau perbedaan signifikan antara volume saat proses *loading* dan *discharge*. Ketika anomali terdeteksi, perwira PERTAMINA menerima signal secara *near real-time* dan dapat segera mengambil tindakan korektif, seperti pengecekan ulang, investigasi, atau penyesuaian prosedur. Sejak implementasi pada 1 Maret 2024 hingga 31 Desember 2024, langkah ini telah berhasil mengurangi kerugian (*losses*) pada serah terima BBM di Subholding Commercail & Trading (C&T) dengan efisiensi biaya sebesar USD35,3 juta atau sekitar Rp580 miliar. Dengan keberhasilan IOS di SubHolding C&T, juga direncanakan replikasi IOS di SubHolding Refinery & Petrochemical (R&P) untuk memantau serah terima migas (crude, intermedia, BBM) dari sumber domestik/ impor ke Refinery Unit dan replikasi IOS di Subholding Upstream (SHU) untuk memantau serah terima migas (crude) pada saat proses loading ke kapal.

2. **Pengawasan Pembelian BBM Bersubsidi di SPBU**
   Melalui program penguatan sarana dan fasilitas digitalisasi, PERTAMINA menggunakan INOVASI sebagai *alert system* yang mengirimkan *exception signals* untuk memantau transaksi BBM subsidi tidak wajar. Sistem ini dimonitor langsung oleh Pertamina Digital Hub dan ditindaklanjuti

3. Stage 3 (three) "Refine and Stabilize," which includes:
   a. Developing use cases at a prescriptive analytics level of complexity.
   b. Conducting periodic evaluations and follow-ups on the implementation of native analytics as part of the corporate culture.

Continuously developing and establishing an analytical mindset while encouraging scalable innovation.

Analytical Products

As a central hub for big data management, Pertamina Digital Hub serves as an integrator and coordinator for monitoring operational activities, including core, critical, and supporting processes. Acting as a single source of truth, Pertamina Digital Hub facilitates the integration and efficiency of PERTAMINA Group's business operations.

Pertamina Digital Hub leverages analytical data through INtegrated Optimization based on VAluable SIgnal (INOVASI) to analyze and detect anomalies, verify data reliability, and generate reports and recommendations for strategic decision-making. Below are examples of how digitalization and data analytics are implemented to enhance supply chain safety in the downstream sector:

1. **Handover of Fuel from Refinery Unit to Terminal/Depot**
   The fuel handover process, which covers oil management, measurement, recording, and delivery, is now supported by INOVASI On Supply Loss (IOS), an effective digital platform. The platform can detect discrepancies/losses or anomalies (exceptions) in oil and gas (fossil fuel) handover transactions of ship mode that exceed the tolerance limit. For instance, the platform monitors significant volume differences during the loading and discharge processes. When an anomaly is detected, the PERTAMINA officers will receive a near real-time signal, allowing them to take immediate corrective action, such as re-checking, investigating, or adjusting procedures. Since first taken on March 1, 2024, to December 31, 2024, this step has reduced potential losses in fossil fuel handovers at the Commercial & Trading (C&T) Subholding with a total cost saving of USD35.3 million or around Rp580 billion. Following the success in SubHolding C&T, a plan has been made for IOS replication in SubHolding Refinery & Petrochemical (R&P) to monitor the handover of oil and gas (crude, intermedia, fuel) from domestic/import sources to the Refinery Unit and IOS replication in Subholding Upstream (SHU) to monitor the handover of oil and gas (crude) during the loading process onto the ship.

2. **Supervision of Subsidized Fuel Purchases at Gas Stations**
   Through the program to strengthen digital infrastructure, PERTAMINA uses INOVASI as an alert that sends exception signals to monitor unusual subsidized fuel transactions. The system is monitored directly by Pertamina Digital Hub and followed up on in the field. For instance, it detects anomalies

di lapangan. Contoh anomali yang terdeteksi meliputi pengisian solar di atas 200 liter atau transaksi berulang di atas 200 liter untuk satu kendaraan dalam sehari atau tanpa memasukkan nomor polisi kendaraan. Sejak implementasi pada 1 Agustus 2022, program ini berhasil mengurangi risiko penyalahgunaan BBM bersubsidi dengan penghematan biaya (*cost avoidance*) hingga sebesar USD300 juta atau sekitar Rp4,8 trilliun.

Melalui langkah-langkah inovatif ini, PERTAMINA terus berkomitmen untuk menjaga keselamatan proses pada rantai pasok serta mendukung pengelolaan energi nasional yang lebih efisien, transparan, dan berkelanjutan.

Digital Factory

Sesuai catatan RJPP 2025-2029 perihal Transformasi Digital di mana diperlukan akselerasi dalam pengembangan digitalisasi di PERTAMINA Grup dan selanjutnya akan dilakukan pengembangan *Digital Factory*. Pengembangan *Digital Factory* dimulai di Holding untuk selanjutnya secara bertahap akan dikembangkan ke seluruh Subholding dengan mempertimbangkan:

1. Level kematangan analitik;
2. Dampak bisnis;
3. Objektif bisnis strategi;
4. Pengembangan *use case*.

Pengembangan dan implementasi *Digital Factory* di PERTAMINA dilakukan dengan skema Bangun-Guna-Serah di PT Pertamina (Persero) yang memberikan dampak finansial yang signifikan untuk mendukung pencapaian aspirasi dampak terhadap EBITDA PERTAMINA sesuai RJPP 2025-2029 sebesar USD300 juta per tahun, yang meliputi:

a. Perumusan strategi pengembangan *Digital Factory* yang mencakup penetapan visi dan *roadmap*, identifikasi, evaluasi dan prioritisasi *use case* yang berdampak signifikan, pengoptimalan tata kelola dan proses bisnis, *change management*, program pengembangan talenta dan transfer pengetahuan yang berkelanjutan.
b. Perencanaan dan eksekusi infrastruktur, platform dan teknologi untuk kebutuhan *enablement* dari *squad* di *Digital Factory*.
c. Pengembangan atas *use cases* yang menjadi prioritas untuk mendukung penciptaan nilai dari kegiatan *Digital Factory* melalui *delivery squad*.

Pada tanggal 11 Desember 2024 telah hadir *Digital Factory* di PERTAMINA dalam rangka akselerasi transformasi digital PERTAMINA dengan target potensial terhadap EBITDA Perusahaan sebesar >USD300 juta per tahun (sesuai RJPP 2025-2029) mulai tahun 2027 dan sejalan dengan Asta Cita Presiden RI, Prabowo Subianto poin 4, "Memperkuat Pembangunan sumber daya manusia (SDM), sains, teknologi, pendidikan, kesehatan, prestasi olahraga, kesetaraan gender, serta penguatan peran perempuan, pemuda, dan penyandang disabilitas", di mana Pertamina *Digital Factory* adalah transformasi digital yang *people-centric* untuk membangun masa

such as filling more than 200 liters of diesel or multiple transactions above 200 liters for a single vehicle within a day, or transactions without the vehicle's registration number. Since its launch on August 1, 2022, this program has significantly reduced the risk of subsidized fuel misuse, resulting in cost savings (cost avoidance) of up to USD300 million (around IDR4.8 trillion).

These innovative initiatives demonstrate PERTAMINA's commitment to ensuring supply chain safety and supporting a more efficient, transparent, and sustainable national energy management system.

Digital Factory

According to the 2025-2029 RJPP, the development of digitalization within the PERTAMINA Group must be accelerated, and the development of the Digital Factory will follow. The Digital Factory development will begin at the Holding level and gradually expand to all Subholdings, considering factors such as:

1. Analytical maturity level;
2. Business impact;
3. Strategic business objectives;
4. Use case development

The development and implementation of the Digital Factory at PERTAMINA follows a Build-Operate-Transfer scheme at PT Pertamina (Persero), with a significant financial impact that supports the PERTAMINA EBITDA target of USD300 million per year, as outlined in the 2025-2029 RJPP. This includes:

a. Formulating a strategy for Digital Factory development, which involves determining the vision and roadmap, identifying, evaluating, and prioritizing impactful use cases, optimizing governance and business processes, managing change, developing talent programs, and ensuring sustainable knowledge transfer.
b. Planning and executing infrastructure, platforms, and technologies to support the squad in the Digital Factory.
c. Developing priority use cases to drive value creation from Digital Factory activities through the delivery squad.

On December 11, 2024, the Digital Factory was launched at PERTAMINA to accelerate the PERTAMINA digital transformation, with a potential target for EBITDA >USD300 million annually (as per the 2025-2029 RJPP) starting in 2027. This aligns with the vision outlined in Asta Cita by the President of the Republic of Indonesia, Prabowo Subianto, particularly point 4: "Strengthening the development of human resources (HR), science, technology, education, health, sports achievements, gender equality, and reinforcing the roles of women, youth, and people with disabilities." Pertamina's Digital Factory is designed as a people-centric transformation, aiming to shape the future of

depan PERTAMINA dengan menjadi *"agent of change"* yang membawa cara kerja baru, model kolaborasi dan kemampuan digital baru di masa depan.

PERTAMINA ONE SHARED SERVICES

Menghadapi perkembangan teknologi yang terus berkembang pesat, PERTAMINA menekankan pentingnya inovasi untuk menyesuaikan cara operasional bisnis dengan kebutuhan masa kini. Melalui optimalisasi proses bisnis menggunakan teknologi digital modern, *Shared Services* hadir sebagai solusi strategis yang menjawab tantangan bisnis.

Shared Services difokuskan pada sentralisasi layanan, mempercepat proses bisnis, dan meningkatkan efisiensi dalam aktivitas transaksional. Selain itu, layanan ini memberikan kontribusi tambahan berupa analisis data yang mendalam serta rekomendasi taktis untuk mendukung manajemen dalam pengambilan keputusan yang lebih tepat dan terarah.

Layanan *Shared Services* PERTAMINA mencakup berbagai bidang utama (*tower*) yang secara umum meliputi:
1. *Shared Services Finance.*
2. *Shared Services Information and Communication Technology.*
3. *Shared Services Human Capital.*
4. *Shared Services General Services - Asset Management.*
5. *Shared Services Procurement.*
6. *Shared Services Master Data Operations.*

Layanan *Shared Services* telah memberikan dampak positif yang signifikan terhadap operasional bisnis PERTAMINA. Dengan adanya layanan ini, sinergi antar unit di PERTAMINA Grup semakin terjalin, proses pengambilan keputusan menjadi lebih efisien, dan produktivitas kerja terus meningkat. Selain itu, layanan ini juga membantu mempercepat penyelesaian proses, mengurangi *backlog* transaksi, dan memastikan peningkatan kepatuhan di berbagai aspek operasional.

Pemantauan pencapaian *Shared Services* dilakukan secara berkala melalui evaluasi *Service Level Agreement (SLA)*. Hingga akhir tahun 2024, proyeksi pencapaian *SLA* diperkirakan mencapai 99,99%, melampaui target yang telah ditetapkan sebesar 95%. Kinerja ini didukung oleh penerapan teknologi seperti *Robotic Process Automation (RPA)*, otomatisasi, dan dasbor data analitik. Selain itu, layanan ini dilengkapi dengan *Shared Services Intelligent Virtual Assistant (SIERA)*, sebuah layanan interaktif selama 24/7 yang memberikan informasi, saran, dan solusi terkait *Shared Services* secara efisien dan responsif.

Pada tahun 2024, *Shared Services* telah mencatat berbagai pencapaian signifikan dalam meningkatkan kualitas layanan serta mempercepat implementasi di Subholding dan sejumlah entitas anak perusahaan. Langkah-langkah ini dilakukan melalui

PERTAMINA by acting as an "agent of change" that introduces new ways of working, models of collaboration, and digital capabilities for the future.

PERTAMINA ONE SHARED SERVICES

In response to the rapid advancement of technology, PERTAMINA highlights the importance of innovation in adapting business operations to meet current demands. By optimizing business processes through modern digital technologies, Shared Services provides a strategic solution to address business challenges.

Shared Services is focused on centralizing services, streamlining business processes, and enhancing efficiency in transactional activities. Additionally, it delivers valuable insights through detailed data analysis and tactical recommendations, enabling management to make more precise and targeted decisions.

PERTAMINA's Shared Services encompasses several key areas (towers), including:
1. Shared Services Finance
2. Shared Services Information and Communication Technology
3. Shared Services Human Capital
4. Shared Services General Services - Asset Management
5. Shared Services Procurement
6. Shared Services Master Data Operations

Shared Services has made a significant positive impact on PERTAMINA's operations. It has fostered greater synergy across units within the PERTAMINA Group, streamlined decision-making processes, and boosted work productivity. Additionally, it has helped accelerate process completion, reduce transaction backlogs, and enhance compliance in various operational areas.

The performance of Shared Services is regularly monitored through Service Level Agreement (SLA) evaluations. By the end of 2024, the SLA achievement is expected to exceed 99.99%, exceeding the target set by 95%. This performance is supported by the implementation of technologies such as Robotic Process Automation (RPA), automation, and data analytics dashboards. Moreover, Shared Services includes the Shared Services Intelligent Virtual Assistant (SIERA), a 24/7 interactive service that provides efficient and responsive information, advice, and solutions related to Shared Services.

In 2024, Shared Services has achieved notable successes in improving service quality and accelerating implementation across Subholdings and several subsidiary entities. These improvements are driven by integrating processes and services

integrasi proses dan layanan ke dalam satu sistem terpusat, penyederhanaan proses bisnis, penyelarasan multitower, dan optimalisasi teknologi untuk mendukung operasional.

Selain itu, masukan dari pelanggan, terutama melalui *hearing* proses bisnis pasca pandemi, menjadi salah satu faktor kunci dalam peningkatan layanan. Informasi transaksional yang dikembangkan secara *real-time* melalui *dashboard Shared Services* turut berkontribusi dalam mempercepat pengambilan keputusan serta memastikan keakuratan untuk mendukung efisiensi dan efektivitas layanan.

Program Strategis Fungsi Shared Services Tahun 2024

Pada tahun 2024, Fungsi *Shared Services* (SS) PERTAMINA menjalankan berbagai program kerja strategis yang dirancang untuk mendukung efisiensi operasional dan transformasi digital di seluruh grup. Program-program utama yang diimplementasikan meliputi:

1. ***Roll Out* Implementasi *Shared Services***
   Merupakan perluasan implementasi 552 layanan SS *Multitowers* (Finance, ICT, HC, Procurement, Asset Management, dan MDO) kepada entitas-entitas di PERTAMINA Grup. Hingga tahun 2024 terdapat 91 entitas dari Holding/Sub Holding/anak perusahaan PT Pertamina (Persero) yang telah mengimplementasikan layanan SS.

   Layanan yang diberikan oleh SS merujuk kepada kebutuhan bisnis untuk menyimplifikasi dan mendigitalisasi proses yang bersifat transaksional dan high volume sehingga didapatkan *economic value* di PERTAMINA Group. Pencapaian *rollout* digitalisasi layanan SS di PERTAMINA Group sekaligus menjadi *strategic initiative* SS Project di tahun 2024, di antaranya: *Digital Travel Management* (DTM) dengan optimalisasi *Corporate Booking Tools* (CBT) di 16 entitas, *Full Digitalized Invoice & Payment* (IP) di 15 entitas, digitalisasi proses bisnis *Order to Cash* (OTC) dengan *pilot project* di PT Pertamina Patra Niaga, *One Procure to Payment* di 24 entitas, *Exit Management*, *SS Data Analytics & Insight*, *Chatbot* SIERA berbasis NLP dan Gen AI, serta *Integrated Service Desk*.

   Selain itu, implementasi layanan SS juga memberikan dampak positif bagi entitas pengguna layanan, terutama dalam hal sentralisasi pekerjaan operasional yang bersifat repetitif/berulang dengan *high* volume *transaction* sehingga entitas pengguna layanan dapat fokus pada hal yang bersifat analitik dan strategis. Hal tersebut tentunya diikuti dengan adanya peningkatan efisiensi dan efektivitas, yang tercermin dari adanya penurunan biaya operasional dan peningkatan produktivitas.

into a centralized system, simplifying business processes, aligning multitower, and optimizing technology to support operations.

Furthermore, customer feedback, particularly through post-pandemic business process hearings, is one of the key factors in improving services. Real-time transactional information presented through the Shared Services dashboard has also played a crucial role in speeding up decision-making and ensuring accuracy, thereby supporting the efficiency and effectiveness of services.

Shared Services Function Strategic Program 2024

In 2024, PERTAMINA's Shared Services (SS) function runs various strategic work programs designed to support operational efficiency and digital transformation across the group. The main programs implemented include:

1. **Roll Out Implementasi Shared Services**
   Is an expansion of the implementation of 552 SS Multitowers services (Finance, ICT, HC, Procurement, Asset Management, and MDO) to entities in the PERTAMINA Group. Until 2024 there are 91 entities from Holding/Sub Holding/subsidiaries of PT Pertamina (Persero) that have implemented SS services.

   The services provided by SS refer to business needs to simplify and digitize transactional and high volume processes so as to obtain economic value in PERTAMINA Group. The achievement of SS service digitalization rollout in PERTAMINA Group is also a strategic initiative of SS Project in 2024, including: Digital Travel Management (DTM) with optimization of Corporate Booking Tools (CBT) in 16 entities, Full Digitalized Invoice & Payment (IP) in 15 entities, digitization of Order to Cash (OTC) business processes with a pilot project at PT Pertamina Patra Niaga, One Procure to Payment in 24 entities, Exit Management, SS Data Analytics & Insight, SIERA Chatbot based on NLP and Gen AI, and Integrated Service Desk.

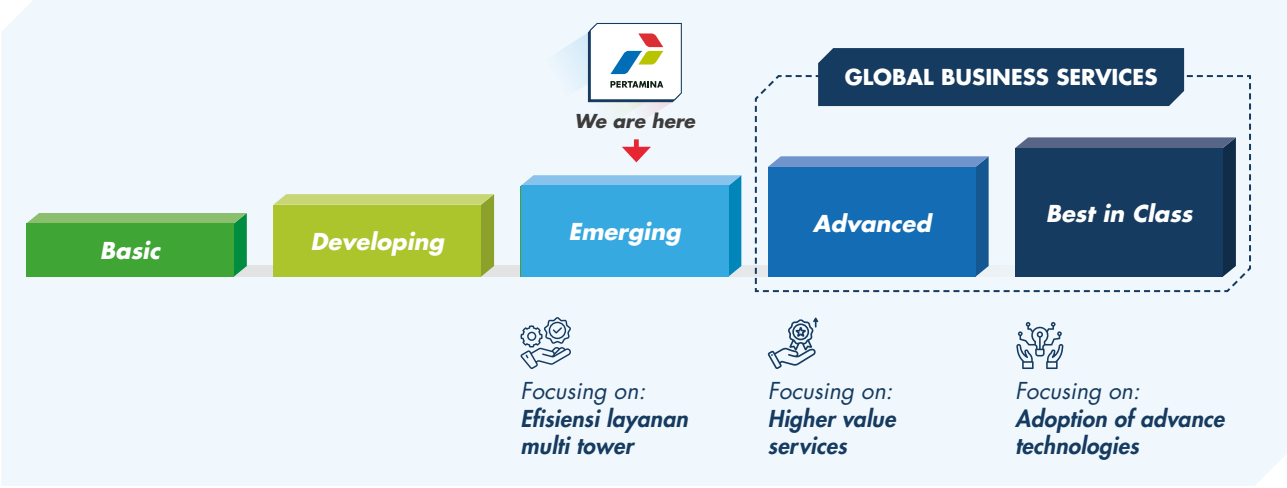
   In addition, the implementation of SS services also has a positive impact on service user entities, especially in terms of centralizing repetitive operational work with high volume transactions so that service user entities can focus on analytical and strategic matters. This is certainly followed by an increase in efficiency and effectiveness, which is reflected in a decrease in operational costs and increased productivity.

2. Implementasi *Shared Services (SS)* menuju *Global Business Services (GBS)* Melalui Peningkatan *Maturity Level*

Global Business Services (GBS) merupakan pendekatan bisnis yang melibatkan integrasi dan standarisasi proses bisnis baik secara global untuk meningkatkan efisiensi, fleksibilitas, dan daya saing perusahaan. Pada tahun 2024 tingkat maturitas *Shared Services* (SS) Pertamina dinilai berada pada *level emerging*. Hal ini menunjukkan SS Pertamina masih berfokus pada efisiensi layanan di seluruh tower. Oleh karena itu, SS Pertamina akan terus berupaya melakukan optimasi layanan dengan meningkatkan *maturity level* SS dari emerging ke advanced dan best in class untuk menuju GBS pada tahun 2029 melalui peningkatan aspek: *Strategic, Process, People, Technology*, dan *Governance*.

2. Implementation of Shared Services (SS) towards Global Business Services (GBS) through Maturity Level Improvement

Global Business Services (GBS) is a business approach that involves the integration and standardization of business processes both globally to improve the efficiency, flexibility, and competitiveness of the company. In 2024, Pertamina's Shared Services (SS) maturity level is considered to be at the emerging level. This shows that SS Pertamina is still focusing on service efficiency throughout the tower. Therefore, SS Pertamina will continue to optimize services by increasing the maturity level of SS from emerging to advanced and best in class towards GBS in 2029 through improving aspects: Strategic, Process, People, Technology, and Governance.



Dalam perjalanan menuju GBS, SS Pertamina secara bertahap akan berupaya memperkuat fondasi layanannya dengan memberikan layanan yang efektif dan efisien kepada pelanggan dari berbagai unit bisnis, serta berfokus pada layanan yang memberikan *higher value added* bagi perusahaan dengan tetap memaksimalkan pengalaman dan kepuasan pelanggan. Upaya tersebut dilakukan dengan mengoptimalkan proses, penggunaan sumber daya melalui restrukturisasi organisasi dan peningkatan kapabilitas SDM, *service expansion*, serta penerapan *advanced* teknologi melalui *business process automation* dan penggunaan *artificial intelligent* sehingga menghasilkan *value creation*, *operational excellent*, *continous improvement* dan *digital innovation* pada layanan SS Pertamina.

On the way to GBS, SS Pertamina will gradually strive to strengthen its service foundation by providing effective and efficient services to customers from various business units, and focusing on services that provide higher value added for the company while maximizing customer experience and satisfaction. These efforts are carried out by optimizing processes, using resources through organizational restructuring and increasing HR capabilities, service expansion, and applying advanced technology through business process automation and the use of artificial intelligence so as to produce value creation, operational excellence, continous improvement and digital innovation in SS Pertamina services.

3. **Implementasi Penyediaan Layanan Sistem Infrastruktur untuk *Sinergi Data Center***

   Mengintegrasikan dan mengoptimalkan pengelolaan infrastruktur *data center* di seluruh Pertamina group melalui rangkaian implementasi program Sinergi Data Center (SDC). Program kerja ini dimulai melalui implementasi *Enterprise Pertamina Infrastructure & Cloud* (EPIC) yang bertujuan mengoptimalkan *shared infrastructure*, meningkatkan efisiensi dan efektivitas pengelolaan infrastruktur *data center*, serta meningkatkan standar keamanan dan keandalan data. Program Sinergi Data Center merupakan rangkaian program kerja *multi-years* untuk menghasilkan layanan yang lebih baik, lebih cepat dan lebih efisien.

   Sepanjang tahun 2024, terdapat 12 entitas AP/SH di Pertamina group yang tersebar dalam 30 *tenant* yang telah memanfaatkan layanan EPIC ditambah 4 *microsite* untuk lokasi *remote business*. Selanjutnya pada 2025 akan dilanjutkan dengan *rollout* implementasi di entitas bisnis dan subholding lain, baik memanfaatkan *shared infrastructure* EPIC maupun *microsite*. Sekaligus akan dilakukan peningkatan keandalan layanan dengan peningkatan *mainsite* EPIC dan kualitas infrastruktur *data center*.

3. **Implementation of Infrastructure System Service Provision for Data Center Synergy**

   Integrating and optimizing data center infrastructure management throughout Pertamina group through a series of Data Center Synergy (SDC) program implementations. This work program began with the implementation of Enterprise Pertamina Infrastructure & Cloud (EPIC) which aims to optimize shared infrastructure, improve the efficiency and effectiveness of data center infrastructure management, and improve data security and reliability standards. The Data Center Synergy Program is a series of multi-year work programs to produce better, faster and more efficient services.

   Throughout 2024, there are 12 AP/SH entities in Pertamina group spread across 30 tenants that have utilized EPIC services plus 4 microsites for remote business locations. Furthermore, in 2025 it will be continued with the rollout of implementation in other business entities and subholding, both utilizing EPIC shared infrastructure and microsites. At the same time, there will be an increase in service reliability by improving EPIC mainsite and data center infrastructure quality.

PERTAMINA

Analisis dan Pembahasan Manajemen

Management Discussion and Analysis




PERTAMINA
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Tinjauan **Ekonomi dan Industri**
Economic and Industry Review



TINJAUAN EKONOMI

Pada tahun 2024, ekonomi global mengalami perlambatan. Dana Moneter Internasional atau Internasional Monetary Fund (IMF) dalam *World Economic Outlook* (Januari 2025) mencatat pertumbuhan Produk Domestik Bruto (PDB) global tahun 2024 sebesar 3,2%, turun dari 3,3% di tahun 2023. Perlambatan ini juga terjadi di Amerika Serikat (AS) dan Tiongkok. Perekonomian AS sebesar 2,8% pada tahun 2024, turun dari 2,9% di tahun 2023. Sementara Tiongkok mencatat pertumbuhan sebesar 4,8% pada tahun 2024, turun dari 5,2% di tahun sebelumnya.

Saat ini, kondisi ekonomi global dibayangi oleh ketidakpastian kebijakan, fragmentasi perdagangan yang semakin besar, lambatnya penurunan inflasi, dan melemahnya aktivitas ekonomi di Tiongkok. Dari situasi tersebut, IMF memproyeksikan pertumbuhan PDB global pada tahun 2025 sebesar 3,3%, diiringi dengan perlambatan lebih lanjut PDB AS sebesar 2,7% dan di Tiongkok sebesar 4,6%.

ECONOMIC REVIEW

In 2024, the global economy experienced a slowdown. The International Monetary Fund (IMF) in its World Economic Outlook (January 2025) recorded global Gross Domestic Product (GDP) growth in 2024 of 3.2%, down from 3.3% in 2023. This slowdown also occurred in the United States (US) and China. The US economy is at 2.8% in 2024, down from 2.9% in 2023. Meanwhile, China recorded growth of 4.8% in 2024, down from 5.2% in the previous year.

Currently, global economic conditions are overshadowed by policy uncertainty, increasing trade fragmentation, slow inflation decline, and weakening economic activity in China. Based on this situation, the IMF projects global GDP growth in 2025 at 3.3%, accompanied by a further slowdown in US GDP of 2.7% and in China by 4.6%.

Terpilihnya Donald Trump sebagai Presiden AS pada November 2024 lalu, membuat arah kebijakan ekonomi AS lebih *inward-looking*. Rencana penurunan pajak perusahaan dan peningkatan tarif dagang diperkirakan dapat meningkatkan volatilitas ekonomi dan berpotensi memperlambat ekonomi AS dan global.

The election of Donald Trump as US President in November 2024 has made the direction of US economic policy more inward-looking. Plans to reduce corporate taxes and increase trade tariffs are expected to increase economic volatility and potentially slow down the US and global economies.

Di Tiongkok, aktivitas ekonomi terus melambat akibat penurunan investasi *real estate* dan perlambatan pertumbuhan konsumsi yang dipengaruhi rendahnya kepercayaan konsumen, yang saat ini berada di level 86,40. Lemahnya permintaan domestik juga berdampak pada penurunan impor Tiongkok dari negara lain.

In China, economic activity continues to slow due to declining real estate investment and slowing consumption growth due to low consumer confidence, which is currently at 86.40. Weak domestic demand has also led to a decline in Chinese imports from other countries.

Sepanjang tahun 2024, bank sentral AS, The Federal Reserve (The Fed) telah memangkas suku bunga sebanyak 3 (tiga) kali, dengan total pemangkasan sebesar 1,0% (50bps pada September, 25bps pada November, dan 25bps pada Desember). Hal ini dilakukan seiring dengan perbaikan tingkat inflasi dan pengangguran. Namun, rencana peningkatan tarif diperkirakan dapat meningkatkan inflasi. Oleh karena itu, pada tahun 2025, pasar memperkirakan The Fed akan lebih berhati-hati dalam menurunkan suku bunga. Kondisi ini menyebabkan indeks dolar terus menguat, yang pada akhirnya menekan nilai tukar rupiah.

Throughout 2024, the US central bank, the Federal Reserve (The Fed), has cut interest rates 3 (three) times, with a total cut of 1.0% (50 bps in September, 25 bps in November, and 25 bps in December). This was done in line with improvements in inflation and unemployment rates. However, the planned rate increase is expected to increase inflation. Therefore, in 2025, the market expects the Fed to be more careful in lowering interest rates. This condition has caused the dollar index to continue to strengthen, which ultimately depresses the rupiah exchange rate.

Di tengah dinamika ekonomi global tersebut, perekonomian Indonesia masih relatif stabil. Pada tahun 2024, perekonomian Indonesia tumbuh 5,03%, melambat dibandingkan tahun 2023 yang 5,05%.

Amidst these global economic dynamics, the Indonesian economy is still relatively stable. In 2024, the Indonesian economy grew 5.03%, slowing down compared to 2023, which was 5.05%.

Dari sisi pengeluaran, kinerja perekonomian nasional masih ditopang oleh konsumsi rumah tangga, yang tumbuh 4,92%. Sedangkan dari sisi lapangan usaha, sektor penyediaan akomodasi dan makan minum mencatat pertumbuhan tertinggi, yaitu mencapai 9,29%.

In terms of expenditure, the national economic performance is still supported by household consumption, which grew by 4.92%. Meanwhile, in terms of business sectors, the accommodation and food and beverage provision sector recorded the highest growth, reaching 9.29%.

Tingkat inflasi tahunan (*year on year*/yoy) pada tahun 2024 tercatat sebesar 1,57%, lebih rendah dibandingkan tahun 2023 yang sebesar 2,61%. Realisasi ini berada di bawah target inflasi Anggara Pendapatan dan Belanja Negara (APBN) 2024 yang ditetapkan sebesar 2,8%.

The annual inflation rate (year on year/yoy) in 2024 was recorded at 1.57%, lower than in 2023, which was 2.61%. This realization is below the inflation target of the 2024 State Budget (APBN), which was set at 2.8%.

TINJAUAN INDUSTRI

Sebagai perusahaan milik negara, PT Pertamina (Persero) memiliki mandat untuk mendukung ketahanan energi nasional. Selaras dengan Peraturan Pemerintah Nomor 79 Tahun 2014 tantang Kebijakan Energi Nasional, kemandirian energi dimaksud adalah kualitas pengelolaan energi yang sepenuhnya berorientasi pada kepentingan nasional untuk kemakmuran rakyat.

Untuk mewujudkan inisiatif tersebut, PERTAMINA memiliki unit-unit usaha *subholding* yang beroperasi dari hulu, pengolahan, hingga hilir. Entitas-entitas tersebut menjalankan fungsinya masing-masing dengan tujuan yang sama, yakni mendukung ketahanan energi nasional.

Dalam menjalankan kegiatan usahanya, kinerja PERTAMINA juga dipengaruhi oleh faktor eksternal, seperti harga minyak dunia. Sepanjang tahun 2024, dinamika geopolitik dan ekonomi, termasuk konflik Israel-Palestina, kekhawatiran terhadap perekonomian global, perpanjangan pemotongan produksi OPEC+, kekhawatiran resesi AS, konflik Iran-Israel, serta perlambatan ekonomi Tiongkok mempengaruhi fluktuasi harga minyak dunia.

Pergerakan harga minyak mentah *dated brent* telah turun dari rata-rata USD80,32/bbl di periode Januari 2024 menjadi rata-rata USD73,94/bbl pada Desember 2024. Sementara Indonesian Crude Price (ICP) turun dari rata-rata USD77,12/bbl menjadi USD71,61/bbl pada Desember 2024. Penurunan ini terutama karena faktor fundamental, yaitu melemahnya permintaan dari Tiongkok.

Selain itu, kinerja PERTAMINA juga dipengaruhi oleh selisih harga produk utama kilang dan harga minyak mentah dunia (*crack spread*). Faktor geopolitik, yaitu konflik Rusia-Ukraina yang menyebabkan tingginya *crack spread* di tahun 2022, sudah mereda. Hal ini menyebabkan *crack spread* produk kilang Pertamina turun dari rerata USD12,04/bbl pada tahun 2023 menjadi USD9,18/bbl pada tahun 2024.

Terkait dengan *lifting* minyak dan gas pada tahun 2024, target yang ditetapkan APBN adalah masing-masing 625 ribu barel per hari (bph) dan 1.033 ribu barel setara minyak per hari (bsmph). Mengacu pada target pemerintah tersebut, pencapaian Perseroan sebagai perusahaan migas terbesar di Indonesia adalah 555 ribu bph untuk minyak mentah dan 356 ribu bsmph untuk gas bumi.

Dari sisi pemanfaatan bahan bakar berbasis energi bersih, pemerintah terus mendorong penggunaan biodiesel. Realisasi produksi biodiesel tahun 2024 sebesar 13,15 juta kiloliter (KL), atau 116,4% dari target 11,3 juta KL untuk program B35. Pada tahun 2025, program pemanfaatan biodiesel ditingkatkan menjadi B40 yaitu sekitar 15,6 juta KL.

INDUSTRY REVIEW

As a state-owned company, PT Pertamina (Persero) has a mandate to support national energy security. In line with Government Regulation Number 79 of 2014 concerning the National Energy Policy, energy independence means the quality of energy management that is fully oriented towards national interests for the prosperity of the people.

In order to realize this initiative, PERTAMINA has subholding business units that operate from upstream processing to downstream. These entities carry out their respective functions with the same goal, namely to support national energy security.

In carrying out its business activities, PERTAMINA's performance is also influenced by external factors, such as world oil prices. Throughout 2024, geopolitical and economic dynamics, including the Israel-Palestine conflict, concerns about the global economy, the extension of OPEC+ production cuts, concerns about the US recession, the Iran-Israel conflict, and the slowdown in the Chinese economy, affect fluctuations in world oil prices.

The movement of dated Brent crude oil prices has fallen from an average of USD 80.32/bbl in the January 2024 period to an average of USD 73.94/bbl in December 2024. Meanwhile, the Indonesian Crude Price (ICP) fell from an average of USD 77.12/bbl to USD 71.61/bbl in December 2024. This decline was mainly due to fundamental factors, namely weakening demand from China.

In addition, PERTAMINA's performance is also influenced by the difference in the price of the main refinery products and the world crude oil price (crack spread). Geopolitical factors, namely the Russia-Ukraine conflict, which caused the high crack spread in 2022, have subsided. This caused the crack spread of Pertamina's refinery products to fall from an average of USD 12.04/bbl in 2023 to USD 9.18/bbl in 2024.

Regarding oil and gas lifting in 2024, the targets set by the State Budget are 625 thousand barrels per day (bpd) and 1,033 thousand barrels of oil equivalent per day (bsmph), respectively. Referring to the government's target, the Company's achievement as the largest oil and gas company in Indonesia is 555 thousand bpd for crude oil and 356 thousand bsmph for natural gas.

In terms of utilization of clean energy-based fuels, the government continues to encourage the use of biodiesel. The realization of biodiesel production in 2024 is 13.15 million kiloliters (KL), or 116.4% of the target of 11.3 million KL for the B35 program. In 2025, the biodiesel utilization program will be increased to B40, which is around 15.6 million KL.

PERTAMINA juga memiliki rencana investasi untuk proyek kilang hijau, dengan memanfaatkan *Used Cooking Oil* (UCO) sebagai bahan baku untuk memproduksi HVO/SAF dengan target peningkatan kapasitas sebesar 26 kbpd pada tahun 2029.

Dari sisi pengembangan Energi Baru Terbarukan (EBT), kapasitas terpasang pembangkit nasional pada tahun 2024 mencapai 101 Giga Watt (GW), dengan pembangkit berbasis EBT sebesar 15,1 GW atau 15% dari total kapasitas. Angka ini masih jauh dari target pemerintah yang dituangkan melalui Peraturan Pemerintah Nomor 79 tahun 2014 tentang Kebijakan Energi Nasional (KEN) yaitu 23% di tahun 2025. PERTAMINA, melalui anak usahanya PT Pertamina Power Indonesia (PPI) turut serta dalam mendorong peningkatan kapasitas terpasang energi terbarukan, terutama di sektor geotermal dengan tambahan kapasitas sebesar 55MW pada tahun 2024.

PERTAMINA also has an investment plan for a green refinery project by utilizing Used Cooking Oil (UCO) as raw material to produce HVO/SAF with a target capacity increase of 26 kbpd in 2029.

In terms of New and Renewable Energy (EBT) development, the installed capacity of national power plants in 2024 reached 101 Giga Watts (GW), with EBT-based power plants amounting to 15.1 GW or 15% of the total capacity. This figure is still far from the government's target as stated in Government Regulation Number 79 of 2014 concerning the National Energy Policy (KEN), which is 23% in 2025. PERTAMINA, through its subsidiary PT Pertamina Power Indonesia (PPI), is also involved in encouraging an increase in the installed capacity of renewable energy, especially in the geothermal sector, with an additional capacity of 55 MW in 2024.

Tinjauan **Kinerja Operasional**
Operational Performance Review



EKSPLORASI DAN EKSPLOITASI

Segmen usaha eksplorasi dan eksploitasi PERTAMINA dijalankan oleh PT Pertamina Hulu Energi (PHE). Perusahaan tersebut mengelola *Subholding Upstream* yang dibentuk berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-467/MBU/06/2021 tanggal 30 Juni 2021.

Kegiatan usaha sektor hulu tersebut mencakup eksplorasi, pengeboran, pengembangan dan produksi minyak, gas dan panas bumi, penyediaan jasa teknologi, serta jasa pemboran dan servis. Cakupan operasionalnya adalah seluruh wilayah kerja PERTAMINA, baik di dalam maupun luar negeri.

Hingga akhir tahun buku 2024, *Subholding Upstream* terdiri dari 5 (lima) regional dan 3 (tiga) anak perusahaan, yang di bawahnya ada 68 entitas anak usaha. Pembagian regional mempertimbangkan aspek volume produksi, kewilayahan, dan kompleksitas operasional. Selain itu, model pembagian tersebut dapat meningkatkan sinergi, fleksibilitas operasi, pendanaan, serta mendorong efisiensi dan efektivitas proses bisnis.

INDUSTRY REVIEW

PERTAMINA's exploration and exploitation business segment is run by PT Pertamina Hulu Energi (PHE). The company manages the Upstream Subholding, which was formed based on the Approval Letter of the Ministry of SOEs as GMS No. S-467/MBU/06/2021 dated June 30, 2021.

The upstream business activities include exploration, drilling, development, and production of oil, gas, and geothermal; provision of technology services, as well as drilling and services. The operational scope is all PERTAMINA working areas, both domestically and abroad.

Until the end of the 2024 financial year, Subholding Upstream consists of 5 (five) regions and 3 (three) subsidiaries, under which there are 68 subsidiary entities. The regional division considers aspects of production volume, territoriality, and operational complexity. In addition, this division model can increase synergy, operational flexibility, and funding and encourage efficiency and effectiveness of business processes.

Sebelum keberadaan Subholding, anak perusahaan atau regional memiliki peran sebagai perencana, validator, pembuat kebijakan, *optimizer* dan integrator. Namun, saat ini peran regional hanya berfokus pada *optimizer* dan *integrator* untuk meningkatkan keselamatan, produksi, dan cadangan migas dengan mengintegrasikan potensi wilayah kerja masing-masing. Adapun peran lainnya dikelola oleh PHE sebagai Subholding *Upstream*.

Prior to the existence of Subholding, subsidiaries or regions had roles as planners, validators, policy makers, optimizers, and integrators. However, currently the regional role only focuses on optimizers and integrators to improve safety, production, and oil and gas reserves by integrating the potential of each working area. The other roles are managed by PHE as a Subholding Upstream.

Struktur Grup Subholding Upstream
Upstream Subholding Group Structure

Organisasi Organization	**Koordinator** Coordinator
Regional	
Sumatera	PT Pertamina Hulu Rokan
Jawa | Java	PT Pertamina EP
Kalimantan	PT Pertamina Hulu Indonesia
Indonesia Timur | Eastern Indonesia	PT Pertamina EP Cepu
Internasional | International	PT Pertamina International EP (PIEP)
Anak Perusahaan | Subsidiary	
PT Pertamina Drilling Services Indonesia (PDSI)	
PT Elnusa Tbk	
PT Badak NGL	

Strategi Pengembangan 2024

PHE terus meningkatkan produksi migas melalui investasi organik dan organik. Dari sisi investasi organik, PHE terus melalui maturase FID dan eksekusi pengeboran sumur-sumur baru, melakukan *work over* dan *well services*, *well maintenance*.

Selain itu, PHE juga terus menggunakan teknologi yang terus berkembang untuk melakukan *Enhance Oil Recovery* (CEOR) seperti menggunakan *chemical*, dan lainnya. PHE juga terus melakukan pencarian potensi-potensi cadangan baru melakukan kegiatan eksplorasi yang lebih berani sehingga nilai cadangan yang didapatkan dapat lebih besar.

Development Strategy 2024

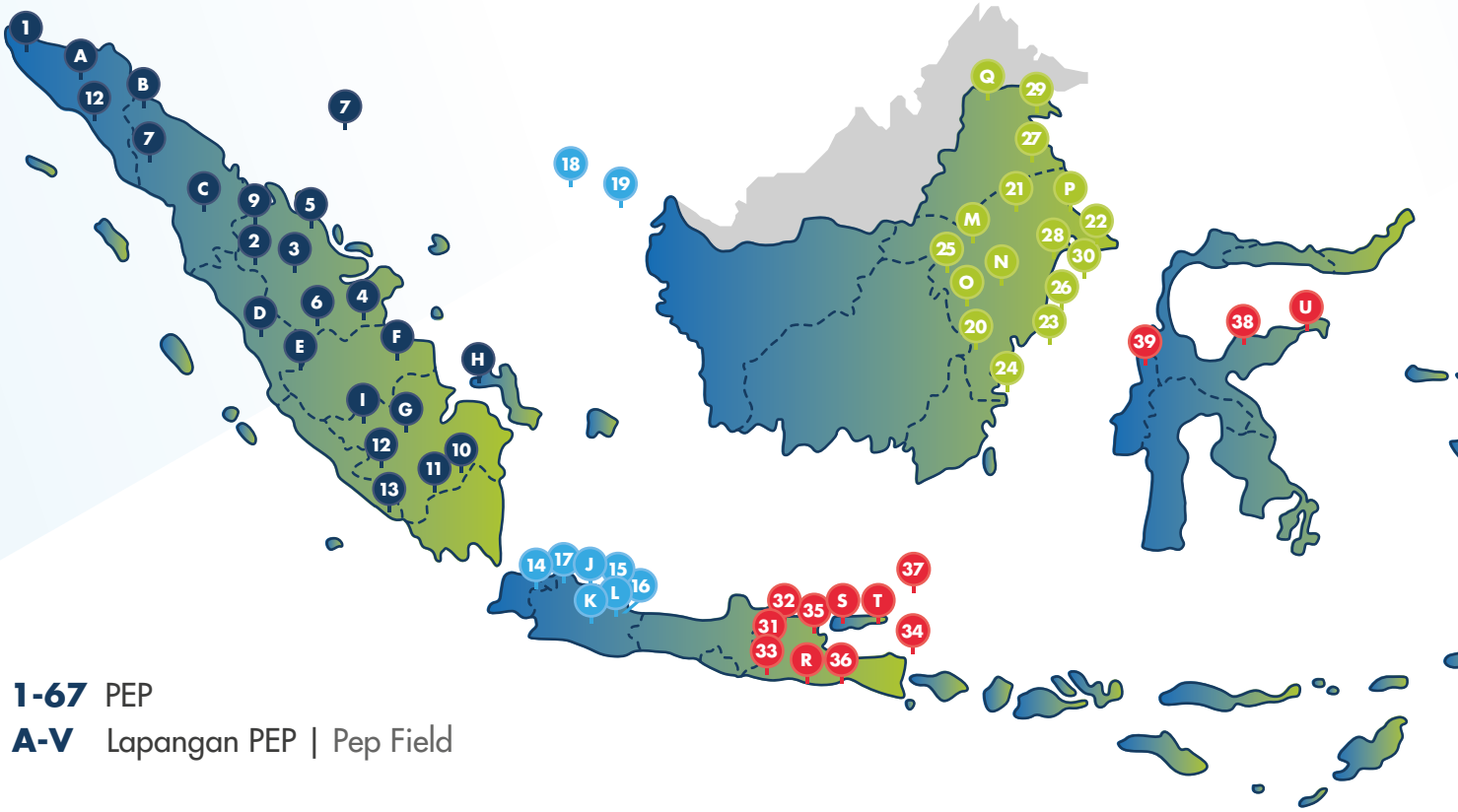
PHE continues to increase oil and gas production through organic and organic investment. From the organic investment side, PHE continues to go through FID maturation and execution of drilling of new wells, conducting work over and well services, and well maintenance.

In addition, PHE also continues to use technology that continues to develop to carry out Enhanced Oil Recovery (CEOR) such as using chemicals and others. PHE also continues to search for new potential reserves by carrying out bolder exploration activities so that the value of the reserves obtained can be greater.

WILAYAH KERJA
WORKING AREAS

INDONESIA

43 WK Domestik ➡ Operator: 25
Non Operator: 18



1-67 PEP
A-V Lapangan PEP | Pep Field

REGIONAL 1

Sumatera
Area 71.590 KM²

Regional Lead:
PT Pertamina Hulu Rokan

Zona 1
- A Rantau
- B Pangkalan Susu
- C Lirik
- D Jambi
- 1 NSO
- 2 Siak
- 3 Kampar
- 4 South East Jambi
- 5 Jambi Merang
- 6 Jabung
- 7 MNK Sumbagut
- 8 Kakap

Zona 2-3
- 9 Rokan North-South

Zona 2-3
- E Ramba
- F Prabumulih
- G Pendopo
- H Limau
- I Adera
- 10 Ogan Komering
- 11 Raja Tempirai
- 12 Corridor
- 13 GMB Tanjung Enim

REGIONAL 2

Java
Area 39.613 KM²

Regional Lead:
PT Pertamina EP

Zona 5
- 14 ONWJ
- 15 Abar
- 16 Anggursi

Zona 6
- 17 OSES

Zona 7
- J Tambun
- K Subang
- L Jatibarang
- 18 Block A (Natuna Sea)
- 19 East Natuna

REGIONAL 3

Kalimantan
Area 57.225 KM²

Regional Lead:
PT Pertamina Hulu Indonesia

Zona 8
- 20 Peri Mahakam
- 21 Mahakam
- 22 West Ganal
- 23 East Sepingan

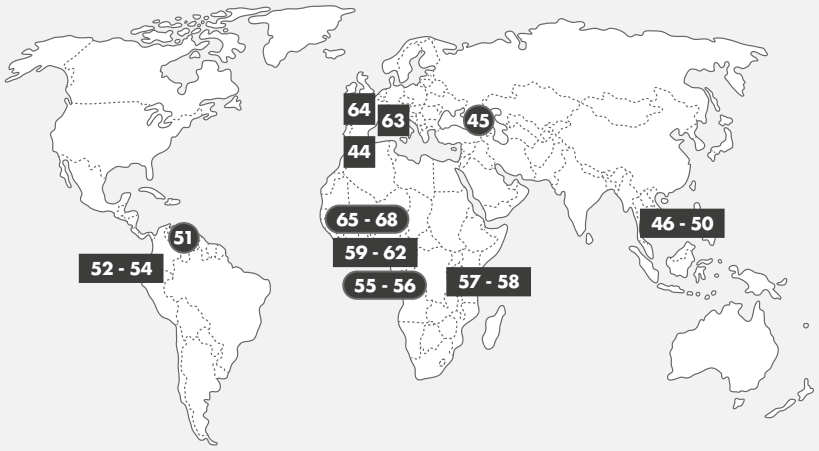
Zona 9
- 24 Sanga Sanga
- M Sanga Sanga (EP)
- N Sangatta
- O Tanjung
- 25 GMB Sangatta II

Zona 10
- 26 East Kalimantan & Attaka
- P Bunyu
- Q Sembakung
- 27 Nunukan
- 28 Simenggaris
- 29 East Ambalat
- 30 Maratua

INTERNATIONAL

25 WK Internasional ➡ ■ Operator: 12 ● Non Operator: 13





REGIONAL 4

East Indonesia

Area 62.942 KM²

Regional Lead:
PT Pertamina EP Cepu

Zona 11
- R Cepu (EP)
- S Sukowati
- T Poleng
- 31 ADK
- 32 Randugunting
- 33 Tuban East Java
- 34 WMO

Zona 12
- 35 Jambaran Tiung Biru
- 36 Banyu Urip
- 37 Bunga

Zona 13
- U Donggi Matindok
- 38 Senoro Toili
- 39 Makassar Strait

Zona 14
- V Papua
- 40 Salawati
- 41 Kepala Burung
- 42 Masela

REGIONAL 5

International

Area 12.243 KM²

Regional Lead:
PT Pertamina International EP

Zona 15
- 44 Algeria: Block 405A

Zona 16
- 45 Iraq: West Qurna-1

Zona 17
- 46-50 Malaysia: SK309, SK311, SK314A, Block K, Block H
- 51-68 Maurel et Prom
  - 51 Venezuela
  - 52-54 Colombia
  - 55-56 Angola
  - 57-58 Tanzania
  - 59-62 Gabon
  - 63 Italy
  - 64 France
  - 65-68 Nigeria

Kinerja Operasional

Pada tahun 2024, kinerja segmen usaha eksplorasi dan eksploitasi PERTAMINA yang dikelola oleh Subholding Upstream berhasil mempertahankan produksi dari laju penurunan alami, walaupun sedikit mengalami penurunan Total produksi minyak mencapai 556 MBOPD, turun 1,8% dibandingkan tahun sebelumnya yang sebesar 566 MBOPD atau 89% dari Rencana Kerja dan Anggaran Perusahaan (RKAP) yang sebesar 627 MBOPD.

Sementara produksi gas tercatat sebesar 2.830 MMSCFD. Jika dibandingkan dengan tahun 2023 sebesar 2.766 MMSCFD, terjadi kenaikan 2,3% atau 102% dari RKAP.

Operational Performance

In 2024, the performance of PERTAMINA's exploration and exploitation business segment, managed by Subholding Upstream, maintained production from the natural decline rate, albeit with a slight decline. Total oil production reached 556 MBOPD, down 1.8% compared to the previous year, which was 566 MBOPD or 89% of the Company's Work Plan and Budget (WP&B) of 627 MBOPD.

Meanwhile, gas production was recorded at 2,830 MMSCFD. In comparison to 2023, which was 2,766 MMSCFD, there was an increase of 2.3% or 102% from the WP&B.

Kinerja Produksi dan Lifting Segmen Upstream
Upstream Segment Production and Lifting Performance

Uraian Description	Satuan Unit	2024	2023	2022	Δ%	
		1	2	3	(1-2):2	(2-3):3
Total Produksi | Total Production						
Minyak | Oil	MMBO	203.38	206.72	187.77	(1.83)	10
Gas	BSCF	1,036.74	1,009.53	957.82	2.32	5
Migas | Oil and Gas	MMBOE	382.32	380.96	353.09	0,03	8
Produksi Per Hari | Production Per Day						
Minyak | Oil	MBOPD	556	566,35	514.44	(1.83)	10
Gas	MMSCFD	2,833	2,765.85	2,624.15	2.32	5
Migas | Oil and Gas	MBOEPD	1,045	1,043.73	967.37	0,03	8
***Lifting* Per Hari | Lifting Per Day**						
Minyak | Oil	MBOPD	555	566.44	514.34	(2.02)	10
Gas	MMSCFD	1,999	1,964.76	1,870.85	1.39	5
Migas | Oil and Gas	MBOEPD	900	905.56	837.25	(0.72)	8

Kinerja Eksplorasi dan Eksploitasi Segmen Upstream
Upstream Segment Exploration and Exploitation Performance

Uraian Description	Satuan Unit	2024	2023	2022	Δ%	
		1	2	3	(1-2):2	(2-3):3
Survei Seismik | Seismic Survey						
2D	Km	769.35	-	1,818.00	-	(100)
3D	Km^2	4,989.52	1,512	370.94	229.99	308
Pengeboran | Drilling						
Eksplorasi | Exploration	Sumur	22	20	17	0.10	18
Eksploitasi | Exploitation	Sumur	821	799	689	0.03	16
Temuan Sumber Daya (2C) **Contingent Resources (2C)**						
Minyak | Oil	MMBO	294.68	219.89	161.46	34.01	36
Gas	BSCF	2,071.30	1,554.19	1,065.45	33.27	46
Migas | Oil and Gas	MMBOE	652.19	488.15	345.36	33.60	41
Tambahan Cadangan Terbukti (P1) **Additional Proven Reserves (P1)**						
Minyak | Oil	MMBO	197.50	222.44	282.56	(11.21)	(21)
Gas	BSCF	931.19	1,320.15	1,176.37	(29.46)	12
Migas | Oil and Gas	MMBOE	358.22	450.30	485.60	(20.45)	(7)

Pada tahun 2024, sebagai upaya mencari cadangan minyak dan gas dalam rangka eksplorasi, Perseroan melakukan survei seismik 3D seluas 4990 km^2 yang merupakan realisasi sebesar 247% jika dibandingkan dengan RKAP. Untuk pengeboran, Perseroan melalui Subholding Upstream merealisasikan 22 sumur eksplorasi dan 821 sumur eksploitasi yang merupakan realisasi masing-masing sebesar 76% dan 105% jika dibandingkan dengan RKAP.

In 2024, as an effort to find oil and gas reserves for exploration, the Company conducted a 3D seismic survey covering an area of 4990 km^2, which is a realization of 247% compared to the WP&B. For drilling, the Company through the Upstream Subholding, realized 22 exploration wells and 821 exploitation wells, which are realizations of 76% and 105%, respectively, compared to the WP&B .

Secara keseluruhan, kinerja eksplorasi pada tahun 2024 menunjukkan peningkatan yang signifikan di berbagai capaian, termasuk kegiatan pengeboran eksplorasi, aktivitas survei seismik 2D dan 3D, serta penambahan sumber daya kontingen. Tren positif ini mencerminkan keberhasilan pelaksanaan strategi eksplorasi dan upaya untuk meningkatkan sumber daya migas.

Overall, exploration performance in 2024 showed a significant increase in various achievements, including exploration drilling activities, 2D and 3D seismic survey activities, and the addition of contingent resources. This positive trend reflects the successful implementation of the exploration strategy and efforts to increase oil and gas resources.

OPERASI DAN PENGEMBANGAN KILANG

Kegiatan usaha PERTAMINA di bidang operasi dan pengembangan kilang dijalankan oleh Subholding Refining & Petrochemical. *Subholding* ini bertanggung jawab dalam proses kegiatan pengolahan minyak menjadi produk minyak dan petrokimia di sejumlah kilang minyak yang beroperasi. PT Kilang Pertamina Internasional (KPI) ditunjuk sebagai pengelola Subholding berdasarkan Surat Persetujuan Kementerian Badan Usaha Milik Negara (BUMN) selaku Rapat Umum Pemegang Saham (RUPS) Nomor S-466/MBU/06/2021 tanggal 30 Juni 2021. Sebagai perusahaan *Subholding*, KPI bertanggung jawab dalam investasi dan usaha bisnis Perseroan di sektor pengolahan, mega proyek kilang pengolahan dan petrokimia.

REFINERY OPERATIONS AND DEVELOPMENT

PERTAMINA's business activities in the field of refinery operations and development are carried out by the Refining & Petrochemical Subholding. This subholding is responsible for the process of processing oil into oil and petrochemical products in a number of operating oil refineries. PT Kilang Pertamina Internasional (KPI) was appointed as the Subholding manager based on the Approval Letter of the Ministry of State-Owned Enterprises (BUMN) as the General Meeting of Shareholders (GMS) Number S-466/MBU/06/2021 dated June 30, 2021. As a Subholding company, KPI is responsible for the Company's investment and business efforts in the processing sector, mega refinery projects, and petrochemicals.

Hingga tahun buku 2024, sebagai induk Subholding Refining & Petrochemical, KPI membawahi 6 (enam) unit kilang di Dumai, Plaju, Cilacap, Balikpapan, Balongan dan Kasim. Selain itu, KPI juga mengelola proyek strategis pengembangan kilang Balikpapan yang dikelola PT Kilang Pertamina Balikpapan dan pembangunan kilang baru Grassroot Refinery GRR Tuban yang dikelola PT Pertamina Rosneft Pengolahan & Petrokimia. Kapasitas pengolahan selama tahun 2024 total mencapai 332,803 MMbbl.

Until the 2024 financial year, as the parent of Subholding Refining & Petrochemical, KPI oversees 6 (six) refinery units in Dumai, Plaju, Cilacap, Balikpapan, Balongan, and Kasim. In addition, KPI also manages the strategic project of developing the Balikpapan refinery managed by PT Kilang Pertamina Balikpapan and the construction of the new Grassroot Refinery (GRR) Tuban managed by PT Pertamina Rosneft Pengolahan & Petrokimia. The total processing capacity during 2024 reached 332.803 MMbbl.

Operasi kilang-kilang tersebut adalah sebagai berikut:
1. Operasi Kilang BBM, terdiri dari Kilang RU-II sampai dengan RU-VII yang memproduksi BBM dan non BBM serta produk lainnya.
2. Operasi Kilang Petrokimia, terdiri dari Kilang Paraxylene di RU-IV Cilacap yang memproduksi *Paraxylene* dan *Benzene* serta produk lainnya, Kilang Polypropylene di RU-III Plaju yang memproduksi *Polytam* (*Polypropylene* Pertamina) serta Kilang OCU (*Olefin Convertion Unit*) di RU-VI Balongan yang memproduksi *Propylene*.
3. Operasi Kilang *Lube Base* di RU-IV Cilacap yang memproduksi *Lube Base* HVI-60, HVI-95, HVI-160, HVI-650, *Paraffinic, Slack Wax, Minarex*, dan *Asphalt.*

The refinery operations are as follows:
1. Fuel Refinery Operations, consisting of RU-II to RU-VII Refineries that produce fuel, non-fuel, and other products.
2. Petrochemical Refinery Operations, consisting of Paraxylene Refinery in RU-IV Cilacap that produces Paraxylene and Benzene and other products, Polypropylene Refinery in RU-III Plaju that produces Polytam (Polypropylene Pertamina), and OCU Refinery (Olefin Conversion Unit) in RU-VI Balongan that produces Propylene.
3. Lube Base Refinery Operations in RU-IV Cilacap that produces Lube Base HVI-60, HVI-95, HVI-160, HVI-650, Paraffinic, Slack Wax, Minarex, and Asphalt.

Spesifikasi Specification	RU-II Dumai	RU-III Plaju	RU-IV Cilacap	RU-V Balikpapan	RU-VI Balongan	RU-VIII Kasim
Kapasitas (BBPOD)	170	120	348	260	150	10
NCI	7.6	3	7.4	4.2	11.9	2.4

Perseroan juga menjalankan langkah-langkah strategis dalam rangka mengamankan pasokan dan memenuhi kebutuhan BBM di dalam negeri, di antaranya optimasi unit *Residual Fluid Catalytic Cracking* (RFCC) di RU-IV Cilacap dan optimasi unit *Residue Catalytic Cracking* (RCC) di RU-VI Balongan, serta mengoperasikan kilang Trans Pacific Petrochemical Indotama (TPPI) Tuban. Upaya lain adalah melakukan pembenahan dan perbaikan pada RU yang ada dan mengupayakan pembangunan kilang baru.

The Company also carries out strategic steps in order to secure supplies and meet domestic fuel needs, including optimizing the Residual Fluid Catalytic Cracking (RFCC) unit at RU-IV Cilacap and optimizing the Residue Catalytic Cracking (RCC) unit at RU-VI Balongan, as well as operating the Trans Pacific Petrochemical Indotama (TPPI) Tuban refinery. Other efforts include improving and repairing existing RUs and seeking to build new refineries.

Peta Wilayah Kerja Unit Pengolahan
Map of the Refinery Unit (RU) Areas



Operasi Kilang Tahun 2024
Refinery Operation in 2024

Operasi Operations	Unit Kilang Refinery Unit	Produksi Production
Kilang BBM	RU-II – RU-VII	BBM; Non-BBM; Produk Lain Fuel; Non-Fuel; Other Products
	Kilang Paraxylene; RU-IV Cilacap Paraxylene Refinery; RU-IV Cilacap	Paraxylene; Benzene; Produk Lain Paraxylene; Benzene; Other Products
Kilang Petrokimia | Petrochemical Refinery	Kilang Polypropylene; RU-III Plaju Polypropylene Refinery; RU-III Plaju	Polytam (Polypropylene Pertamina).
	Kilang Olefin Convertion Unit (OCU); RU-VI Balongan Olefin Convertion Unit (OCU) Refinery; RU-VI Balongan	Propylene
Kilang *Lube Base* | Lube Base Refinery	RU-IV Cilacap	Lube Base HVI-60, Tambahkan HVI-95 dan HVI-650, HVI-160; Paraffinic; Slack Wax; Minarex; Asphalt.

Strategi Pengembangan 2024

Pada tahun 2024, program-program yang telah dilakukan Perseroan untuk meningkatkan efisiensi dan optimasi proses pengolahan secara berkelanjutan antara lain:

A. Maksimalisasi Pengolahan *Crude* Domestik

Sesuai dengan Peraturan Menteri ESDM No. 42 tahun 2018 tentang Prioritas Pemanfaatan Minyak Bumi untuk Pemenuhan Kebutuhan Dalam Negeri sebagai usaha mengurangi pengolahan *crude* impor, PERTAMINA melakukan maksimalisasi pengolahan *crude* domestik di kilang. Pada Tahun 2024, volume minyak mentah domestik yang diolah mencapai 181.48 Juta bbls atau setara dengan 58,8% total minyak mentah yang diolah kilang PERTAMINA.

B. Upgrade Material Kilang untuk Fleksibilitas Pengolahan *Crude*

Dalam rangka meningkatkan fleksibilitas pengolahan *crude oil* untuk mendapatkan marjin terbaik serta semakin terbatasnya *sweet crude* yang memiliki harga lebih mahal, maka PT Kilang Pertamina Internasional menjalankan program *upgrade* material kilang agar bisa mengolah *sour crude* yang harganya lebih murah. Program *upgrade* material ini dilaksanakan secara terprogram bersamaan dengan *schedule plant stop/turn around*.

C. Integrasi Power PLN dengan Power RU-IV Cilacap

Konsumsi *refinery fuel oil* dan *fuel gas* di kilang selama ini, sebagian besar menggunakan *fuel gas* dan *fuel oil* hasil pemrosesan *processing crude* di kilang. Untuk mengurangi penggunaan *refinery fuel oil* dan *fuel gas* sebagai bagian dari efisiensi, maka dilakukan kerja sama dengan PT PLN (Persero) untuk pemanfaatan potensi *outsource* listrik dari PLN, baik untuk pemenuhan kebutuhan listrik perumahan maupun kebutuhan listrik di kilang. Pemenuhan kebutuhan listrik untuk perumahan telah dilaksanakan di RU II, IV, V dan VI, sedangkan untuk pemenuhan kebutuhan listrik kilang dilaksanakan di RU IV Cilacap dan yang sudah terpakai (utilisasi) sebesar 17 MW.

D. Optimasi Produk Intermedia antar Kilang

Produk intermedia merupakan produk yang belum jadi dan memiliki nilai jual rendah. Untuk meningkatkan marjin kilang dan meminimalkan produk tersebut, maka dilakukan optimasi antarkilang dengan mengolahnya kembali supaya menjadi produk yang bernilai tinggi (*valuable*). Selain itu, pada tahun 2024 juga dilakukan maksimalisasi pemanfaatan MFO LS dan LSFO V-1250 sebagai bahan bakar kapal dengan kadar sulfur maksimum 0,5% wt yang memenuhi standar Internasional Maritime Organization (IMO) dengan total produksi ex Kilang (RU II, RU III, RU IV, dan RU V) mengalami kenaikan sebesar 34,08 juta BBL dibanding 28,65 juta BBL pada tahun 2023.

2024 Development Strategy

In 2024, the programs that have been carried out by the Company to improve efficiency and optimize the processing process sustainably include:

A. Maximizing Domestic Crude Processing

In accordance with the Regulation of the Minister of Energy and Mineral Resources No. 42 of 2018 concerning the Priority of Utilization of Petroleum to Meet Domestic Needs as an effort to reduce the processing of imported crude, PERTAMINA maximizes the processing of domestic crude in refineries. In 2024, the volume of domestic crude oil processed reached 181.48 million bbls, or equivalent to 58.8% of the total crude oil processed by PERTAMINA refineries.

B. Upgrading Refinery Materials for Flexibility of Crude Processing

In order to increase the flexibility of crude oil processing to obtain the best margin and the increasingly limited sweet crude, which has a higher price, PT Kilang Pertamina Internasional is running a refinery material upgrade program, allowing it to process sour crude, which has a cheaper price. This material upgrade program is carried out in a programmed manner along with the plant stop/ turnaround schedule.

C. Integration of PLN Power with Power RU-IV Cilacap

The consumption of refinery fuel oil and fuel gas at the refinery so far has mostly used fuel gas and fuel oil from processing crude at the refinery. To reduce the use of refinery fuel oil and fuel gas as part of efficiency, cooperation was carried out with PT PLN (Persero) to utilize the potential for outsourcing electricity from PLN, both to meet residential electricity needs and electricity needs at the refinery. The fulfillment of electricity needs for housing has been carried out at RU II, IV, V, and VI, while the fulfillment of refinery electricity needs is carried out at RU IV Cilacap, and the amount that has been used (utilization) is 17 MW.

D. Optimization of Inter-Refinery Intermedia Products

Intermedia products are unfinished products and have low selling value. To increase refinery margins and minimize these products, inter-refinery optimization is carried out by reprocessing them into high-value products. In addition, in 2024, the utilization of MFO LS and LSFO V-1250 as ship fuel with a maximum sulfur content of 0.5% wt, which meets the International Maritime Organization (IMO) standards, was also maximized, with total ex-refinery production (RU II, RU III, RU IV, and RU V) increasing by 34.08 million BBL compared to 28.65 million BBL in 2023.

E. Uji Coba Produksi SAF di RU IV dan Uji Terbang dengan *Commercial Aircraft*

PERTAMINA melalui Subholding Refinery & Petrochemical dan Subholding Commercial & Trading melakukan uji coba produksi bioavtur J 2.4 di TDHT RU IV Cilacap pada tahun 2023 untuk keperluan uji terbang komersial dengan pesawat Garuda Indonesia bekerja sama dengan *stakeholder* eksternal EBTKE, BPDPKS, ITB, APROBI, LEMIGAS dan *stakeholder* internal. Bioavtur yang dihasilkan telah berhasil melewati uji statis, uji jalan, uji terbang dan uji terbang berjadwal dengan pesawat Boeing 737 B800NG.

Melanjutkan keberhasilan tersebut, KPI meluncurkan proyek USAF (UCO to SAF) pada tahun 2024 dalam rangka memproduksi sertifikasi *Sustainable Aviation Fuel* (SAF) pertama di Indonesia, serangkaian aktivitas sudah dilaksanakan antara lain:

1. Pengembangan dan konfigurasi katalis dengan Fungsi Technology Innovation PERTAMINA.
2. Pelaksanaan *pilot test* katalis USAF di laboratorium PERTAMINA.
3. Pengadaan Katalis TDHT.
4. Penyusunan Kesepakatan Bersama (KB) dengan PERTAMINA Group dalam mengembangkan ekosistem SAF hulu-hilir.
5. Sertifikasi ISCC EU dan CORSIA untuk SAF.

Pasca serangkaian aktivitas persiapan dilakukan pada tahun 2024, pada tahun 2025 direncanakan untuk produksi sertifikasi SAF pertama di Indonesia dari Kilang Green Refinery RU IV Cilacap.

F. Dekarbonisasi

PERTAMINA telah melaksanakan program dekarbonisasi sebagai rangkaian program *Net Zero Emission*. Program tersebut sudah disampaikan ke seluruh Subholding PERTAMINA. Program dekarbonisasi sejalan dengan program efisiensi energi yang sudah dilaksanakan secara berkelanjutan. Efisiensi energi pada peralatan akan berdampak pada penurunan konsumsi *refinery fuel* yang juga menghasilkan penurunan emisi dari pembakaran. Pada 2024, KPI melakukan penurunan emisi dari pelaksanaan program dekarbonisasi sebesar 430.668,12 ton CO_2 *equivalent*.

Kinerja Operasional

Pada tahun 2024, kinerja sektor pengolahan dan pengembangan kilang dibandingkan RKAP 2024 dan realisasi tahun 2024 adalah sebagai berikut:

E. SAF Production Trial at RU IV and Flight Test with Commercial Aircraft

PERTAMINA, through Subholding Refinery & Petrochemical and Subholding Commercial & Trading, conducted a trial production of J 2.4 bioavtur at TDHT RU IV Cilacap in 2023 for commercial flight test purposes with Garuda Indonesia aircraft in collaboration with external stakeholders EBTKE, BPDPKS, ITB, APROBI, LEMIGAS, and internal stakeholders. The bioavtur produced has successfully passed static tests, road tests, flight tests, and scheduled flight tests with Boeing 737 B800NG aircraft.

Continuing this success, KPI launched the USAF (UCO to SAF) project in 2024. In order to produce the first Sustainable Aviation Fuel (SAF) certification in Indonesia, a series of activities have been carried out, including:

1. Development and configuration of catalysts with PERTAMINA's Technology Innovation Function.
2. Implementation of USAF catalyst pilot tests in the PERTAMINA laboratory.
3. TDHT Catalyst Procurement.
4. Preparation of a Joint Agreement (KB) with PERTAMINA Group in developing an upstream-downstream SAF ecosystem.
5. ISCC EU and CORSIA certification for SAF.

Following a series of preparatory activities carried out in 2024, in 2025 it is planned to produce the first SAF certification in Indonesia from the Green Refinery RU IV Cilacap Refinery.

F. Decarbonization

PERTAMINA has implemented a decarbonization program as part of the Net Zero Emission program. The program has been delivered to all PERTAMINA Subholdings. The decarbonization program is in line with the energy efficiency program that has been implemented sustainably. Energy efficiency in equipment will have an impact on reducing refinery fuel consumption, which also results in reduced emissions from combustion. In 2024, KPI reduced emissions from the implementation of the decarbonization program by 430,668.12 tons of CO_2 equivalent.

Operational Performance

In 2024, the performance of the refinery processing and development sector compared to the 2024 WP&B and the realization in 2024 is as follows:

Kinerja Operasi Kilang Segmen Refining and Petrochemical
Refinery Operation Performance of Refining and Petrochemical Segment

Target Vs Realisasi 2024
Target Vs Realization 2024

Keterangan Description	Satuan Unit	RKAP 2024 2024 WP&B	Realisasi 2024 Realization 2024	% Realisasi vs RKAP % Realization vs WP&B
Pengolahan minyak mentah, gas dan *intermediate* (*intake*) Processing of crude oil, gas and intermediates (intake)	MMbbl	345,434	322,803	93.4
Pengolahan minyak mentah (*crude intake*) Crude oil processing (crude intake)	MMbbl	337,114	308,878	91.6
Output (BBM, non BBM dan produk lain) Output (fuel, non-fuel and other products)	MMbbl	323,782	305,758	94.4
Produk BBM | Fuel Product	MMbbl	281,654	247,362	87.8
Produk non-BBM | Non-Fuel Product	MMbbl	29,295	30,753	105.0
Produk lain | Other Products	MMbbl	12,833	27,642	215.4
Yield valuable product on intake	%	81.98	83.21	101.5
Plant Availability Factor (PAF)	%	99.25	99.22	99.97
Refinery cost excl. refinery fuel & depreciation	USD/bbl intake	3.58	3.51	98.0

Realisasi Yield Variable Product (YVP) tahun 2024 tercapai 83,21% (101,5% terhadap RKAP 2024) dengan beberapa inisiatif, antara lain:

1. Program pelaksanaan BBM Mode di RU IV Cilacap
   BBM Mode merupakan salah satu program unggulan Direktorat Operasi. Program ini dapat meningkatkan produksi MFO *Low Sulphur* (komoditas ekspor ex KPI yang merupakan salah satu *valuable product*).
2. Optimasi Pengolahan Secondary Unit KPI
   Pada tahun 2024 telah dilakukan optimasi pengolahan pada beberapa *secondary* unit di KPI, antara lain optimasi kapasitas unit HCU RU II dan RU V, optimasi kapasitas RFCC RU IV, dan optimasi kapasitas RCC dan KLBB RU VI. Dengan adanya optimasi kapasitas di *secondary* unit dapat meningkatkan produksi *Gasoil* dan *Gasoline series* di KPI.

Realization of YVP [Please provide the full name] in 2024 reached 83.21% (101.5% of the 2024 WP&B) with several initiatives, including:

1. BBM Mode implementation program at RU IV Cilacap
   BBM Mode is one of the leading programs of the Operations Directorate. This program can increase the production of MFO Low Sulfur (ex-KPI export commodities, which are one of the valuable products).
2. Optimization of KPI Secondary Unit Processing
   In 2024, processing optimization has been carried out at several secondary units at KPI, including optimization of the capacity of the HCU RU II and RU V units, optimization of the RFCC RU IV capacity, and optimization of the RCC and KLBB RU VI capacity. With the optimization of capacity in the secondary unit, it can increase the production of Gasoil and Gasoline series at KPI.

Kinerja Operasi Kilang Segmen Refining and Petrochemical
Refinery Operation Performance of Refining and Petrochemical Segment (2020-2024)

Uraian Description	Satuan Unit	2024	2023	2022	2021	2020
Pengolahan minyak mentah, gas dan intermediate (intake) Processing of crude oil, gas and intermediates (intake)	MMbbl	322,803	340,908	333,061	314,316	311,526
Pengolahan minyak mentah (crude intake) Crude oil processing (crude intake)	MMbbl	308,877	330,134	321,970	300,371	302,328
Output (BBM, non BBM, dan produk lain) Output (fuel, non-fuel, and other products)	MMbbl	305,758	322,372	313,853	296,235	294,069
Produk BBM | Fuel Product	MMbbl	247,362	274,804	261,346	256,041	248,462
Produk non-BBM | Non-Fuel Product	MMbbl	30,753	27,756	30,298	29,640	27,401
Produk lain | Other Products	MMbbl	27,642	19,811	22,208	10,553	18,205
Yield valuable product on intake	%	83.21	82.95	81.91	80.36	78.34
Plant Availability Factor	%	99.22	99.45	99.67	99.67	99.57
Refinery cost excl, refinery fuel & depreciation	USD/bbl intake	3.51	3.05	2.89	2.41	2.19

PEMASARAN DAN NIAGA

Kegiatan usaha PERTAMINA di bidang pemasaran dan niaga atau komersial serta perdagangan merupakan insiatif dalam pengembangan model bisnis yang terintegrasi. Segmen ini bagian dari rantai kegiatan bisnis hilir Perseroan dalam menyediakan produk berkualitas unggul bagi konsumen serta memberikan kemudahan kerja sama yang saling menguntungkan.

Kegiatan usaha komersial dan perdagangan Perseroan dijalankan melalui *Subholding Commercial & Trading* yang dikelola PT Pertamina Patra Niaga (PPN) berdasarkan pelaksanaannya dengan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-468/MBU/06/2021 tanggal 30 Juni 2021. Dalam menjalankan kegiatan usahanya, PPN didukung oleh entitas anak dan infrastruktur yang memadai untuk mendistribusikan serta memasarkan produk energi yang dihasilkan ke seluruh Indonesia, termasuk ke pasar luar negeri.

Struktur Grup Subholding Commercial & Trading Pertamina Patra Niaga
Entitas anak dan *joint venture* Perusahaan, yakni:
1. PT Pertamina Retail;
2. PT Patra Trading;
3. PT Pertamina Lubricants;
4. PT Pertamina Maintenance and Construction;
5. Pertamina International Marketing & Distribution Pte.Ltd;
6. PT Patra Logistik;
7. PT Pertamina Petrochemical Trading;
8. Pertamina International Timor S.A.
9. PT Patra SK

MARKETING AND COMMERCIAL

PERTAMINA's business activities in the field of marketing and commercial and trade are initiatives in developing an integrated business model. This segment is part of the Company's downstream business chain in providing superior quality products for consumers and providing mutually beneficial cooperation facilities.

The Company's commercial and trade business activities are carried out through the Commercial & Trading Subholding managed by PT Pertamina Patra Niaga (PPN) based on its implementation with the Approval Letter of the Ministry of SOEs as the GMS No. S-468/MBU/06/2021 dated June 30, 2021. In carrying out its business activities, PPN is supported by subsidiaries and adequate infrastructure to distribute and market the energy products produced throughout Indonesia, including to foreign markets.

Structure of Subholding Commercial & Trading Group of Pertamina Patra Niaga
The Company's subsidiaries and joint ventures are:
1. PT Pertamina Retail;
2. PT Patra Trading;
3. PT Pertamina Lubricants;
4. PT Pertamina Maintenance and Construction;
5. Pertamina International Marketing & Distribution Pte.Ltd;
6. PT Patra Logistik;
7. PT Pertamina Petrochemical Trading;
8. Pertamina International Timor S.A.
9. PT Patra SK

Strategi Pengembangan 2024

Strategi yang diterapkan pada segmen usaha pemasaran produk retail serta peningkatan layanan di gerai (*outlet*) sepanjang tahun 2024 adalah sebagai berikut:

1. Program Pengendalian BBM PSO (JBT dan JBKP) dengan Signal Exception dan Connectivity CCTV di SPBU
2. Program Subsidi Tepat JBT dan JBKP
3. Implementasi Subsidi Tepat LPG
4. Digitalisasi Channel Tahap II
5. OVOO (One Village One Outlet) LPG
6. BBM 1 Harga
7. Non Fuel Retail
8. Retail Make Over (RMO)
9. Pilot Project Digitalisasi SPBE dan BPT
10. Program trade in LPG PSO dengan Bright Gas
11. My Pertamina
12. Auto Replenishment

2024 Development Strategy

The strategies implemented in the retail product marketing business segment and improvement of services at outlets throughout 2024 are as follows:

1. PSO Fuel Control Program (JBT and JBKP) with Signal Exception and CCTV Connectivity at gas stations
2. JBT and JBKP Precise Subsidy Program
3. Implementation of Precise LPG Subsidy
4. Phase II Channel Digitalization
5. OVOO (One Village One Outlet) LPG
6. 1 Price of Fuel
7. Non-Fuel Retail
8. Retail Make Over (RMO)
9. SPBE and BPT Digitalization Pilot Project
10. PSO LPG trade-in program with Bright Gas
11. My Pertamina
12. Auto Replenishment

Jaringan Bisnis dan Wilayah Operasi

Business Network and Operating Areas



- **I** **Regional Sumatera Bagian Utara** — Northern Sumatera Region
- **II** **Regional Sumatera Bagian Selatan** — Southern Sumatera Region
- **III** **Regional Jawa Bagian Barat** — Western Jawa Region
- **IV** **Regional Jawa Bagian Tengah** — Central Jawa Region
- **V** **Regional Jawa Timur, Bali, dan Nusa Tenggara** — East Jawa, Bali, and Nusa Tenggara Region
- **VI** **Regional Kalimantan** — Kalimantan Region
- **VII** **Regional Sulawesi** — Sulawesi Region
- **VIII** **Regional Papua Maluku** — Papua Maluku Region

Kinerja Operasional

Pada tahun 2024, total penjualan bahan bakar minyak (BBM) PERTAMINA yang direalisasikan oleh *Subholding Commercial & Trading* mencapai 86 juta kiloliter (KL). Dibandingkan tahun 2023 yang 81 juta KL, terjadi kenaikan 6,5%. Peningkatan penjualan ini dikarenakan adanya penambahan dan penyaluran *outlet* BBM Non PSO, program *rejuvenate red carpet*, program *retail make over* dan *sales & marketing campaign* berupa potongan harga dan *cashback* melalui MyPertamina.

Operational Performance

In 2024, PERTAMINA's total fuel sales realized by Subholding Commercial & Trading reached 86 million kiloliters (KL). In comparison to 2023, which was 81 million KL, there was an increase of 6.5%. This increase in sales was due to the addition and distribution of Non-PSO Fuel outlets, the rejuvenated red carpet program, the retail make program, and sales & marketing campaigns in the form of discounts and cashback through MyPertamina.

Sedangkan untuk penjualan Non BBM, tercapai 19 juta kiloliter (KL), terjadi kenaikan 1,7% dibandingkan tahun sebelumnya. Peningkatan ini dikarenakan adanya peningkatan konsumsi LPG 3 kg, disparitas harga dengan LPG Non PSO serta belum adanya pembatasan penggunaan LPG 3 kg per kriteria pengguna.

Meanwhile, for Non-Fuel sales, 19 million kiloliters (KL) were achieved, an increase of 1.7% compared to the previous year. This increase was due to an increase in the consumption of 3 kg LPG, price disparities with Non-PSO LPG, and the absence of restrictions on the use of 3 kg LPG per user criteria.

Kinerja Penjualan BBM dan Non-BBM Segmen Commercial & Trading
Fuel and Non-Fuel Sales Performance of Commercial & Trading Segment

Uraian Description	Satuan Unit	2024	2023	2022	Δ%	
		1	2	3	(1-2):2	(2-3):3
Penjualan BBM | Fuel Sales	Juta KL Million KL	86	81	79	6.5	2.6
Penjualan Non-BBM | Non-Fuel Sales		19	19	19	1.7	0.0

Kinerja Penjualan Produk Segmen Commercial & Trading
Product Sales Performance of Commercial & Trading Segment

Uraian Description	Satuan Unit	2024	2023	2022	Δ%	
		1	2	3	(1-2):2	(2-3):3
BBM JBT | JBT Fuel	Juta KL Million KL	17.99	17.93	17.96	0.3	(0.1)
BBM JBKP | JBKP Fuel		29.70	30.03	29.50	(1.1)	1.8
BBM JBU | JBU Fuel		32.80	27.74	24.46	18.2	13.4
LPG PSO		14.68	14.34	13.91	2.4	3.1
LPG Non-PSO		0.99	0.99	1.16	(0.2)	(14.7)
Total Penjualan Total Sales	**Juta KL Million KL**	**96.16**	**91.03**	**86.99**	**2.4**	**(3.6)**

ENERGI BARU TERBARUKAN

Kegiatan usaha PERTAMINA di sektor kelistrikan dan pengembangan energi baru dan terbarukan (EBT) dikelola oleh PT Pertamina Power Indonesia (Pertamina NRE) sebagai Subholding Power & NRE Perseroan. Pelaksanaannya mengacu pada *legal end state* Subholding Power & NRE berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS Nomor S-469/ MBU/06/2021 tanggal 30 Juni 2021.

Pertamina NRE bertugas menjalankan, mengendalikan, dan mengelola kegiatan usaha ketenagalistrikan (*power*) berbasis gas dan EBT yang dapat menghasilkan energi dalam bentuk listrik maupun non-listrik, maupun kegiatan usaha rendah karbon dan bisnis hijau lainnya milik Perseroan. Pertamina NRE didukung entitas anak dan afiliasi yang memiliki kegiatan usaha panas bumi, yaitu PT Pertamina Geothermal Energy Tbk, kegiatan usaha pembangkitan listrik berbasis gas, yaitu PT Jawa Satu Power, kegiatan usaha penyimpanan dan regasifikasi LNG, yaitu PT Jawa Satu Regas, serta kegiatan usaha ekosistem baterai terintegrasi, yaitu PT Industri Baterai Indonesia.

PT Pertamina Geothermal Energy Tbk (PGE) mengelola 15 wilayah kerja panas bumi (WKP), dengan total kapasitas terpasang hingga akhir tahun 2024 mencapai 1.878 MW. Kapasitas tersebut terdiri atas 673 MW yang dioperasikan sendiri dan 1.205 MW dari *joint operation contract* (JOC). Selain itu, terdapat penambahan kapasitas panas bumi senilai 55 MW dari area Lumut Balai Unit II yang menyelesaikan tahap

NEW RENEWABLE ENERGY

PERTAMINA's business activities in the electricity sector and the development of new and renewable energy (EBT) are managed by PT Pertamina Power Indonesia (Pertamina NRE) as the Company's Subholding Power & NRE. Its implementation refers to the legal end state of Subholding Power & NRE based on the Approval Letter of the Ministry of SOEs as the GMS Number S-469/MBU/06/2021 dated June 30, 2021.

Pertamina NRE is tasked with running, controlling, and managing gas-fired electricity (power) and EBT business activities that can produce energy in the form of electricity or non-electricity, as well as low-carbon business activities and other green businesses owned by the Company. Pertamina NRE is supported by subsidiaries and affiliates that have geothermal business activities, namely PT Pertamina Geothermal Energy Tbk; gas-fired electricity generation business activities, namely PT Jawa Satu Power; LNG storage and regasification business activities, namely PT Jawa Satu Regas; and integrated battery ecosystem business activities, namely PT Industri Baterai Indonesia.

PT Pertamina Geothermal Energy Tbk (PGE) manages 15 geothermal working areas (WKP), with a total installed capacity of 1,878 MW by the end of 2024. The capacity consists of 673 MW operated independently and 1,205 MW from a joint operation contract (JOC). In addition, there is an additional geothermal capacity of 55 MW from the Lumut Balai Unit II area

Mechanical completion pada Desember 2024 dan Tahun Operasi Komersial (TOK) pada 2025.

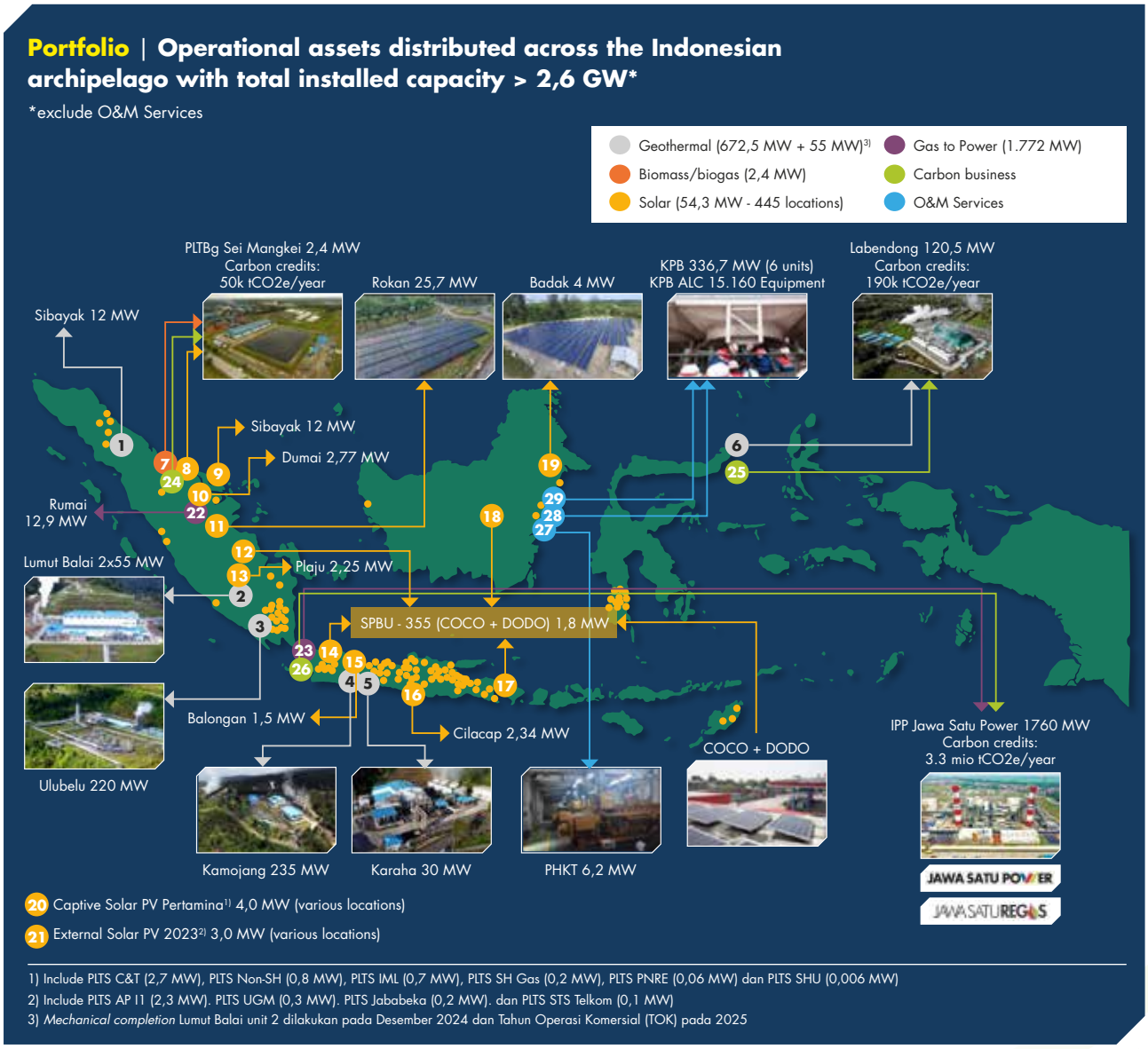
PT Jawa Satu Power mengelola Pembangkit Listrik Tenaga Uap dan Gas (PLTG *Combined-Cycle Gas Turbine*/CCGT) dengan kapasitas 1.760 MW (2x880 MW) untuk memasok kebutuhan listrik sistem pembangkitan Jawa-Bali. Pasokan gas untuk pembangkit diperoleh dari fasilitas *Floating Storage* & *Regasification Unit* (FSRU) yang dikelola oleh PT Jawa Satu Regas. Kapasitas *storage* sebesar 170.150 m3, sedangkan kapasitas regasifikasi 300 MMSCFD.

which completed the Mechanical completion stage in December 2024 and the Year of Commercial Operation (TOK) in 2025.

PT Jawa Satu Power manages a Steam and Gas Power Plant (PLTG Combined-Cycle Gas Turbine/CCGT) with a capacity of 1,760 MW (2x880 MW) to supply the electricity needs of the Java-Bali generation system. The gas supply for the power plant is obtained from the Floating Storage & Regasification Unit (FSRU) facility managed by PT Jawa Satu Regas. The storage capacity is 170,150 m³, while the regasification capacity is 300 MMSCFD.

Struktur Grup Subholding Power & NRE PT Pertamina Power Indonesia
Power & NRE Subholding Group Structure of PT Pertamina Power Indonesia

Entitas Anak Subsidiary	Entitas Afiliasi Affiliated Entities
PT Pertamina Geothermal Energy Tbk	PT Jawa Satu Power
	PT Jawa Satu Regas
	PT Industri Baterai Indonesia



1) Include PLTS C&T (2,7 MW), PLTS Non-SH (0,8 MW), PLTS IML (0,7 MW), PLTS SH Gas (0,2 MW), PLTS PNRE (0,06 MW) dan PLTS SHU (0,006 MW)
2) Include PLTS AP I1 (2,3 MW). PLTS UGM (0,3 MW). PLTS Jababeka (0,2 MW). dan PLTS STS Telkom (0,1 MW)
3) *Mechanical completion* Lumut Balai unit 2 dilakukan pada Desember 2024 dan Tahun Operasi Komersial (TOK) pada 2025

Strategi Pengembangan 2024

Strategi Pertamina NRE untuk mendorong pertumbuhan bisnis yang direalisasikan pada tahun 2024 mencakup:

1. *Captive market* internal PERTAMINA: Optimalisasi *opportunity* di lingkungan internal PERTAMINA untuk proyek-proyek *gas-to-power*, *energy efficiency*, *renewables* dan *new energy & future business* (*carbon trading*, *hydrogen*, EV & *battery*).
   a. Low Carbon Solution: Proyek *gas to power* seperti CPP Internal, proyek Energy Efficiency seperti DRUPS, O&M Service, Energy Conservation & Reliability Program, dan utilisasi flare gas di SHU dan SH R&P, proyek Tunggal Ika (pengelolaan aset kelistrikan di Pertamina Group oleh PNRE, dengan kombinasi dua pendekatan yaitu PNRE sebagai Asset Manager dan/atau Asset Owner).
   b. Renewables Energy: PLTS atau EBT lainnya di internal Pertamina.
   c. New Energy & Future Business: proyek *green hydrogen* untuk kilang dan pengembangan Hydrogen Refueling Station (HRS) bekerja sama dengan SH C&T dan SH Gas, EV & Battery Ecosystem (battery pack manufacture & infrastructure) bekerja sama dengan SH C&T, pelaksanaan *internal carbon trading* Pertamina dari sourcing carbon credit internal & eksternal.
2. *External Market*: Optimalisasi opportunity di eksternal Pertamina, melalui dengan kerja sama/sinergi BUMN (termasuk PLN Group), instansi Pemerintah/Universitas, sektor commercial & industry (C&I), termasuk partnership dengan strategic partners (domestic & global companies) dan akuisisi saham/aset di sektor PNRE.
   a. Low Carbon Solution: Inisiasi proyek IPP Domestik & Overseas serta proyek CPP baik Internal Pertamina Group, CPP Eksternal Pertamina, seperti untuk Kawasan Ekonomi Khusus/Kawasan Industri, Smelter, Mining, dan lainnya.
   b. Renewables Energy: proyek EBT (pembangkit maupun non-pembangkit) untuk C&I, baik melalui kerja sama/sinergi BUMN,tender proyek EBT (solar, wind, biomass, biogas, dan lainnya) yang akan dibuka oleh PLN maupun non-PLN, serta upaya pengembangan EBT inorganik baik domestic maupun internasional. Selain itu, PNRE juga akan mengembangkan proyek bioethanol, biomass dan cofiring. Untuk geothermal, akan dilakukan penyelesaian EPC Lumut Balai 2, penyiapan infrastruktur Proyek Hululais 1&2, pelaksanaan kegiatan eksplorasi baik di WK Eksisting (Lahendong 7&8, Kotamobagu, dan Gunung Tiga) maupun WK Baru (Way Ratai), pembentukan JV Small Scale/Co-generation dengan PLN Group.
   c. New Energy & Future Business: proyek green hydrogen for export, EV & Battery Ecosystem (EV Ecosytem Partnership (*mining, smelting, battery plant*), BAMS, BESS, dan lainnya), external carbon trading dari sourcing carbon credit internal & eksternal.

2024 Development Strategy

Pertamina NRE's strategy to drive business growth realized in 2024 includes:

1. PERTAMINA's internal captive market: Optimization of opportunities in PERTAMINA's internal environment for gas-to-power, energy efficiency, renewables, and new energy & future business projects (carbon trading, hydrogen, EV & battery).
   a. Low Carbon Solution: Gas-to-power projects such as Internal CPP, Energy Efficiency projects such as DRUPS, O&M Service, Energy Conservation & Reliability Program, and utilization of flare gas in SHU and SH R&P, and the Tunggal Ika project (management of electricity assets in the Pertamina Group by PNRE, with a combination of two approaches, namely PNRE as Asset Manager and/or Asset Owner).
   b. Renewable Energy: PLTS or other EBT within Pertamina.
   c. New Energy & Future Business: Green hydrogen project for refineries and development of Hydrogen Refueling Station (HRS) in collaboration with SH C&T and SH Gas, EV & Battery Ecosystem (battery pack manufacture & infrastructure) in collaboration with SH C&T, implementation of Pertamina's internal carbon trading from internal & external carbon credit sourcing.
2. External Market: optimizing opportunities outside Pertamina through cooperation/synergy between SOE (including PLN Group), government agencies/universities, and commercial & industry (C&I) sectors, including partnerships with strategic partners (domestic & global companies) and acquisition of shares/assets in the PNRE sector.
   a. Low Carbon Solution: Initiation of Domestic & Overseas IPP projects and CPP projects both within the Internal Pertamina Group and External Pertamina CPP, such as for Special Economic Zones/Industrial Zones, Smelters, Mining, and others.
   b. Renewable Energy: EBT projects (power plants and non-power plants) for C&I, both through cooperation/synergy between SOE, EBT project tenders (solar, wind, biomass, biogas, and others) that will be opened by PLN and non-PLN, as well as efforts to develop inorganic EBT both domestically and internationally. In addition, PNRE will also develop bioethanol, biomass, and cofiring projects. For geothermal, there will be completion of EPC Lumut Balai 2, preparation of Hululais 1&2 Project infrastructure, implementation of exploration activities both in Existing WK (Lahendong 7&8, Kotamobagu, and Gunung Tiga) and WK Baru (Way Ratai), and establishment of JV Small Scale/Co-generation with PLN Group.
   c. New Energy & Future Business: green hydrogen project for export, EV & Battery Ecosystem (EV Ecosystem Partnership (mining, smelting, battery plant), BAMS, BESS, and others), external carbon trading from internal & external carbon credit sourcing.

3. Akselerasi pengembangan portofolio bisnis melalui akuisisi saham/aset di sektor PNRE di dalam maupun di luar negeri, baik yang terkait dengan aset berupa pembangkit listrik berbasis gas maupun EBT seperti solar, hydro, *wind*, geothermal, dan lainnya, maupun non-pembangkit listrik seperti hydrogen, EV & Battery, bioethanol plant, dan lainnya.
4. Mengupayakan *strategic partnership* untuk mengoptimalkan peluang bisnis, meningkatkan keekonomian proyek, transfer knowledge & teknologi, meminimalisir risiko bisnis dan menjaga kesehatan struktur modal termasuk rasio keuangan atau *covenant*. *Strategic partnership* tersebut dapat berupa equity partner, EPCC Contractor/Co-developer/O&M/Offtaker, Lender, dan lainnya, dalam proyek-proyek strategis Subholding Power & NRE. Proyek dengan skema partnership seperti EBT, IPP, CPP, Hydrogen, EV & Battery Ecosystem, NBS/Carbon, dan proyek lainnya akan membentuk SPC (AP/JV) sesuai kebutuhan proyek.
5. Mengupayakan peningkatan komersialisasi serta evaluasi teknis dan struktur biaya proyek untuk meningkatkan keekonomian dan *competitiveness*.
6. Penggunaan TKDN sesuai kebijakan.

Kinerja Operasional

Sepanjang tahun 2024, PERTAMINA melalui Subholding Power & NRE berhasil memproduksi listrik 8.475,35 *gigawatt-hours* (GWh), meningkat 155,47% dibandingkan tahun 2023 sebesar 5.451,60 GWh. Peningkatan ini, antara lain karena:

1. Produksi Geothermal di sebagian besar lokasi yang tercapai diatas target berkat penyerapan pembangkitan PLTP yang optimal.
2. Telah beroperasinya produksi listrik dari Jawa-1, Gas Engine Dumai, dan PLTS Internal Pertamina secara penuh sejak awal tahun 2024 dibandingkan dengan 2023 yang belum terhitung secara *full year*.
3. Tambahan produksi dari pembangkit yang mulai beroperasi pada tahun 2024.

Sedangkan terkait dengan kapasitas terpasang, pada tahun buku 2024 mencapai 2.502,12 MW. Kapasitas tersebut meningkat dibandingkan dengan tahun 2023 yang mencapai 2.500,45 MW. Tambahan kapasitas terpasang tahun 2024 sebesar 1,6 MW (tanpa Lumut Balai unit 2) yang seluruhnya tergolong pembangkit EBT.

3. Accelerate the development of business portfolios through the acquisition of shares/assets in the PNRE sector at home and abroad, both related to assets in the form of gas-fired power plants and EBT such as solar, hydro, wind, geothermal, and others, as well as non-power plants such as hydrogen, EV & Battery, bioethanol plants, and others.
4. Strive for strategic partnerships to optimize business opportunities, improve project economics, transfer knowledge & technology, minimize business risks, and maintain a healthy capital structure including financial ratios or covenants. The strategic partnership can be in the form of equity partners, EPCC Contractors/Co-developers/O&M/Offtakers, Lenders, and others in strategic projects of Subholding Power & NRE. Projects with partnership schemes such as EBT, IPP, CPP, Hydrogen, EV & Battery Ecosystem, NBS/Carbon, and other projects will form SPC (AP/JV) according to project needs.
5. Strive to improve commercialization and technical evaluation and project cost structure to improve economics and competitiveness.
6. Use of TKDN according to policy.

Operational Performance

Throughout 2024, PERTAMINA, through Subholding Power & NRE, succeeded in producing 8,475.35 gigawatt-hours (GWh) of electricity, an increase of 155.47% compared to 2023, which was 5,451.60 GWh. This increase was due to, among others:

1. Geothermal production in most locations achieved above target due to optimal absorption of PLTP generation.
2. Electricity production from Jawa-1, Gas Engine Dumai, and Pertamina Internal PLTS has been fully operational since the beginning of 2024 compared to 2023, which had not been calculated as a full year.
3. Additional production from power plants that start operating in 2024

Meanwhile, related to installed capacity, in the 2024 financial year it reached 2,502.12 MW. This capacity increased compared to 2023, which reached 2,500.45 MW. Additional installed capacity in 2024 was 1.6 MW (without Lumut Balai unit 2), all of which were classified as EBT power plants.

Kinerja Produksi Listrik Segmen Power & NRE

Keterangan Description	Kapasitas (MW) Capacity (MW)	2024	2023	2022	Δ%	
		1	2	3	(1-2):2	(2-3):3
PLTBg (Biogas Power Plant)			**MWh**			
PLTBg Sei Mangkei Sei Mangkei Biogas Power Plant	2.40	9,295.50	10,409.42	10,034.88	(10.7)	3.7
PLTBg Kwala Sawit Kwala Sawit Biogas Power Plant	1.00*)	3,003.29	3,850.88	4,014.15	(22.0)	(4.1)
PLTBg Pagar Merbau Pagar Merbau Biogas Power Plant	1.00*)	2,711.91	3,771.79	2,622.32	28.1	43.8
PLTS (Solar Power Plant)			**MWh**			
PLTS internal Internal Solar Power Plant	48.45	56,185.03	24,656.66	9,248.62	127.9	166.7
PLTS eksternal External Solar Power Plant	4.97	1,740.66	3,125.10	2,639.54	(44.3)	18.4
PLTS SPBU Gas Station Solar Power Plant	0.91	785.05	751.25	665.56	4.5	12.9
PLTGU (Gas Combined-Cycle Power Plant)			**MWh**			
PLTGU (Gas Combined-Cycle Power Plant) Jawa 1	1,760	3,532,382	655.593	0	438.8	0.0
Gas Engine Dumai	12.9	42,037.20	14,865.47	0	182.8	0.0
PLTP (Geothermal Power Plant)			**MWh**			
WKP Kamojang	235	1,784,447.04	1,693,641.06	1,679,389.66	5.4	0.8
WKP Lahendong	120	872,345.85	868,860.25	864,222.49	0.4	0.5
WKP Ulubelu	220	1.593,697.35	1,606,076.29	1,553,200.97	(0.8)	3.4
WKP Karaha	30	94,666.08	96,682.04	84,252.67	(2.1)	14.8
WKP Lumut Balai	55	482,064.46	469,300.22	448,528.73	2.7	4.6
WKP Sibayak	12	0	0	0	0.0	0.0
Brines to Power (Lahendong)	0.5	0	0	0	0.0	0.0

* Kontrak PLTBg Kwala Sawit dan Pagar Merbau berakhir pada November 2024.
Kwala Sawit and Pagar Merbau Biogas Power Plant contracts expire in November 2024.

Pencapaian HSSE & Sustainability

Sepanjang tahun 2024, Perseroan mengakumulasikan sejumlah pencapaian penting di bidang HSSE dan *sustainability*, di antaranya:

1. **Pelaksanaan Audit SUPREME**
   Audit SUPREME dilaksanakan terhadap seluruh unit operasi dan anak perusahaan PERTAMINA. Untuk tahun 2024, terdapat 3 (tiga) lokasi unit operasi PNRE yang dijadwalkan diaudit dan telah terlaksana terhadap 3 (tiga) lokasi dengan realisasi sebagai berikut:
   a. PT PGE Area Lahendong, sudah terlaksana pada 19-23 Agustus 2024.
   b. PT PGE Area Kamojang, sudah terlaksana pada 12-16 Agustus 2024.
   c. PT PGE Area Karaha, 21-25 Oktober 2024.

HSSE & Sustainability Achievements

Throughout 2024, the Company has accumulated a number of important achievements in the field of HSSE and sustainability, including:

1. **Implementation of SUPREME Audit**
   SUPREME Audits are carried out on all PERTAMINA operating units and subsidiaries. For 2024, there were 3 (three) PNRE operating unit locations scheduled to be audited and have been implemented on 3 (three) locations with the following realizations:
   a. PT PGE Area Lahendong , which has been implemented on August 19-23, 2024.
   b. PT PGE Area Kamojang, which has been implemented on August 12-16, 2024.
   c. PT PGE Area Karaha, which has been implemented on October 21-25, 2024.

2. Pelaksanaan *Management Walk Through* (MWT)

MWT telah dilaksanakan sebanyak 53 kali dari target 16 kali, dengan melibatkan partisipasi level Manajer ke atas hingga ke level Direksi dan dewan Komisaris *Subholding* PNRE. Dari pantauan secara rutin atas tindak lanjut hasil MWT, terdapat 412 temuan hasil MWT yang telah ditindaklanjuti dari 349 temuan yang tercatat dengan pencapaian persentase tindak lanjut MWT sebesar 85%.

3. *Readiness Assessment* (FERRAT)

FERRAT dilakukan untuk memastikan *readiness* terhadap *fire & emergency equipment* yang terpasang di unit operasi PNRE. Pelaksanaan *assessment* terhadap 1 (satu) lokasi *Subholding* PNRE di PT Jawa Satu Power (JSP) yang pelaksanaannya telah dilakukan pada tanggal 1 November 2024 oleh HSSE PERTAMINA dan Fungsi HSSE *Subholding* PNRE.

4. Pelaksanaan PSAIMS (Process Safety & Asset Integrity Management System) Initiative

Untuk memperkuat implementasi keselamatan proses pada fasilitas yang berpotensi menyebabkan terjadinya *major accident* di lingkungan kegiatan operasional PNRE Group, telah dilakukan pengelolaan terhadap PSAIMS, dengan rincian sebagai berikut:

a. Identifikasi *Safety & Environment Critical Element* (SECE) dan *Production Critical Element* (PCE) pada fasilitas operasi di NRE Group yang tercatat sebanyak 4.489 peralatan dengan kategori SECE dan PCE sebagai basis untuk pengelolaan dalam kegiatan *Inspection, Testing* dan *Preventive Maintenance* (ITPM) guna menjaga keandalan peralatan SECE dan PCE tersebut.
b. Pelaksanaan pembekalan terhadap pengelolaan *Site Barrier Test* (SBT) untuk memastikan pengelolaan peralatan yang dikategorikan SECE telah dilakukan dengan baik, sehingga diharapkan mampu mencegah terjadinya *major accident* pada kegiatan operasional PNRE Group. *Coaching* dan pembekalan terhadap pengelolaan SECE dan PSAIMS telah dilakukan terhadap PGE Area Ulu Belu pada tanggal 5-6 Juni 2024 melalui *workshop* pembekalan SBT dan PGE Area Lahendong pada tanggal 16-18 Juli 2024.
c. Aktivitas lainnya terkait PSAIMS.

5. Implementasi *Contractor Safety Management System* (CSMS)

Penerapan *full cycle* CSMS di PNRE Group pada tahun 2024 telah mencapai target yang ditetapkan (target 75%), dengan realisasi sebesar 100% sesuai dengan progres pencapaian untuk setiap tahapan implementasi CSMS.

6. *Medical Emergency Readiness Assessment* (MERRAT)

MERRAT dilakukan untuk memastikan kesiapsiagaan (*readiness*) terhadap penanganan *casualties* apabila terjadi insiden di lokasi terutama terkait dengan kesiapan untuk *medical evacuation*, sehingga dampak negatif terhadap

2. Implementation of Management Walk Through (MWT)

MWT has been implemented 53 times from the target of 16 times, involving participation from the Manager level and above to the Board of Directors and Board of Commissioners of Subholding PNRE. From routine monitoring of the follow-up of MWT results, there were 412 MWT findings that had been followed up from 349 recorded findings with an achievement of MWT follow-up percentage of 85%.

3. Readiness Assessment (FERRAT)

FERRAT is conducted to ensure the readiness of fire & emergency equipment installed in the PNRE operating unit. Implementation of an assessment of 1 (one) PNRE Subholding location at PT Jawa Satu Power (JSP), which was implemented on November 1, 2024, by HSSE PERTAMINA and the HSSE Function of PNRE Subholding.

4. Implementation of PSAIMS (Process Safety & Asset Integrity Management System) Initiative

In order to strengthen the implementation of process safety at facilities that have the potential to cause major accidents in the operational environment of the PNRE Group, PSAIMS has been managed with the following details:

a. Identification of Safety & Environment Critical Element (SECE) and Production Critical Element (PCE) at operating facilities at the NRE Group, which recorded 4,489 pieces of equipment with the SECE and PCE categories as a basis for management in Inspection, Testing, and Preventive Maintenance (ITPM) activities to maintain the reliability of the SECE and PCE equipment.
b. Implementation of briefing on Site Barrier Test (SBT) management to ensure that the management of equipment categorized as SECE has been carried out properly, ensuring that it is expected to be able to prevent major accidents in PNRE Group operational activities. Coaching and briefing on SECE and PSAIMS management have been carried out for the PGE Ulu Belu Area on June 5-6, 2024, through the SBT briefing workshop, and the PGE Lahendong Area on July 16-18, 2024.
c. Other activities related to PSAIMS.

5. Implementation of Contractor Safety Management System (CSMS)

The implementation of the full-cycle CSMS in the PNRE Group in 2024 has achieved the set target (target 75%), with a realization of 100% in accordance with the progress of achievement for each stage of CSMS implementation.

6. Medical Emergency Readiness Assessment (MERRAT)

MERRAT is carried out to ensure readiness for handling casualties if an incident occurs at the location, especially related to readiness for medical evacuation, ensuring that the negative impact on injured persons can be minimized.

injured person dapat diminimalisir. Pada tahun 2024 telah dilakukan MERRAT *assessment* terhadap 1 (satu) lokasi Subholding PNRE, yaitu di PT Jawa Satu Power (JSP) dengan hasil "*Acceptable*".

In 2024, a MERRAT assessment was carried out on 1 (one) PNRE Subholding location, namely at PT Jawa Satu Power (JSP), with the result "Acceptable."

7. *Action Tracking* terhadap tindak lanjut hasil Pengamatan Keselamatan Kerja (PEKA)

Untuk memastikan praktik keselamatan dilaksanakan pada aktivitas pekerjaan, dilakukan kegiatan pengamatan keselamatan kerja dalam bentuk program PEKA, sehingga perilaku *safe* dapat diapresiasi dan *unsafe action/condition* yang ditemukan dapat ditindaklanjuti pengembangannya melalui *action tracking management*. Konsolidasi hasil PEKA hingga triwulan IV-2024 diperoleh pencapaian sebagai berikut:

a. Jumlah temuan *safe* dan *unsafe acts/conditions*: 34.987 temuan.
b. Jumlah temuan *safe acts/conditions*: 23.281 temuan.
c. Jumlah temuan *unsafe acts conditions*:11.706 temuan.

Hasil temuan *unsafe acts/conditions* telah ditindaklanjuti seluruhnya atau 100%.

7. Action Tracking on the follow-up of the results of the Work Safety Observation (PEKA)

In order to ensure that safety practices are implemented in work activities, work safety observation activities are carried out in the form of the PEKA program, ensuring that safe behavior can be appreciated and unsafe actions/conditions found can be followed up for development through action tracking management. Consolidation of PEKA results until the fourth quarter of 2024 obtained the following achievements:

a. Number of safe and unsafe acts/conditions findings: 34,987 findings.
b. Number of safe acts/conditions findings: 23,281 findings.
c. Number of unsafe acts/conditions findings: 11,706 findings.

The findings of unsafe acts/conditions have been followed up on in full or 100%.

8. *Learning From Events*

Untuk mencegah berulangnya kecelakaan yang terjadi di area operasional dan proyek PNRE Group, setiap insiden yang terjadi disampaikan *lesson learn* dan dikomunikasikan kepada pekerja serta kontraktor melalui media "*Broadcast* dan *Safety Talk*".

8. Learning From Events

In order to prevent recurrence of accidents that occur in the operational areas and projects of PNRE Group, every incident that occurs is conveyed as a lesson learned and communicated to workers and contractors through the media "Broadcast and Safety Talk".

9. *Enhancement HSSE Awareness*

Untuk meningkatkan kepedulian dan keterlibatan dalam implementasi HSSE sehingga dapat memperkuat budaya HSSE di PNRE Group, secara rutin disampaikan materi HSSE "AKHLAK *Moment*", yakni setiap bulan.

9. Enhancement HSSE Awareness

In order to increase awareness and involvement in the implementation of HSSE in order to strengthen the HSSE culture in PNRE Group, HSSE material "AKHLAK Moment" is routinely delivered, namely every month.

Pemeringkatan ESG oleh Sustinalytics
ESG Ratings by Sustinalytics

	PT Pertamina Geothermal Energy Tbk (PGE)
Nilai ESG | ESG Score	7.1 (Negligible Risk)
Risk Scale	1-100
Peringkat | Rating	1st Rank Utilities Industry 1st Rank Sub Industry Renewable Energi
Sub-Industri | Sub-Industry	
Tanggal Pemeringkatan Rating Date	4 Oktober 2024
Pencapaian Achievement	- Pada Januari 2025, Sustainalytics mempublikasikan "2025 ESG Top-Rated company". Pada kesempatan itu, PGE memperoleh penghargaan pada 3 (tiga) kategori: 1. *Global 50 Top Rated* 2. *Region Top Rated* 3. *Industry Top Rated* - PGE memperoleh peringkat pertama dalam ESG Index yang diterbitkan oleh Bursa Efek Indonesia - In January 2025, Sustainalytics published "2025 ESG Top-Rated companies". On that occasion, PGE received awards in 3 (three) categories: 1. Global 50 Top Rated 2. Region Top Rated 3. Industry Top Rated - PGE received first place in the ESG Index published by the Indonesia Stock Exchange

Pemeringkatan ESG oleh MSCI
ESG Ratings by MSCI

	PT Pertamina Power Indonesia
Peringkat | Rating	BBB
Tanggal Pemeringkatan | Rating Date	Desember 2024 | December 2024

Pencapaian Pengembangan Bisnis

Sepanjang tahun 2024, Pertamina NRE terus mengembangkan bisnis EBT, yang antara lain berupa pembangkit listrik berbasis gas dan EBT, *energy efficiency* & O&M *services, Nature* & *Ecosystem Based Solutions* (NEBS), *New Renewable Energy* (NRE), *bioethanol* dan *future business* (*electric vehicle* dan *hydrogren*).

1) *Independent Power Producer* (IPP)
Inisiasi proyek ekspansi pada IPP Jawa-1 dengan kapasitas sebesar 1.200 MW dengan melanjutkan kerjasama antara Pertamina NRE – Marubeni – Sojitz (tertuang dalam *Joint Development Agreement*) dan akan memasok kebutuhan listrik di sistem pembangkitan Jawa-Bali. Pada tahun 2024 telah dikirimkan proposal ke PLN dan Direktorat Ketenagalistrikan ESDM yang dilanjutkan dengan audiensi ke PLN dan Direktorat Ketenagalistrikan ESDM dan saat ini menunggu *official release* RUPTL PLN 2025.

2) CPP (*Captive Power Plant*)
Dalam tahun 2024 Pertamina NRE mengembangkan bisnis *Captive Power Plant* (CPP) baik dalam lingkup Pertamina Group dan eksternal, diantaranya Pertamina NRE telah menyampaikan Solusi multi power source atau integrated power solution Pertamina Hulu Rokan (PHR) *phase-1* yang terdiri dari (CPP dan PLTS) dengan beberapa opsi kapasitas. Selain itu terdapat beberapa inisiatif CPP *gas to power* di *pipeline* baik di internal Pertamina seperti CPP Perta Arun Gas, CPP Armaya, dan utilisasi *stranded gas* Pertamina Hulu Energy (PHE) maupun eksternal Pertamina antara lain tender PT Inalum untuk proyek penyediaan pembangkit *multi source* (Gas dan PLTS), CPP Sumbawa Nusa Tenggara Barat, CPP Sambalagi, dan CPP Konawe.

3) *Operation & Maintenance* (O&M) *Service & Energy Efficiency*
Untuk mendukung program dekarbonisasi Pertamina Group, Pertamina NRE juga menginisiasi bisnis *energy efficiency* dan O&M *services*. Di tahun 2024, PNRE telah menginisiasi proyek *energy efficiency* dengan Subholding Refinery & Petrochemical (SH R&P) dan Subholding Upstream (SHU) dengan penandatanganan *Joint Study Agreement* (JSA) dengan Kilang Pertamina Internasional (KPI) di Juni 2024 dan dengan SHU di September 2024 untuk Pengelolaan Pembangkit Tenaga Listrik Rendah Karbon. Sementara untuk *O&M Services*, Pertamina NRE telah menyelesaikan kontrak *Consulting* Jasa Studi *Functional System Criticality Assessment* (FSCA) dan *Equipment Criticality Assessment* (ECA) New Unit ISBL dan OSBL Kilang Pertamina Balikpapan (KPB) di Februari 2024, tengah menjalani kontrak *Total O&M* Jasa Rental, Pengoperasian dan Perawatan Jaringan Kelistrikan

Business Development Achievements

Throughout 2024, Pertamina NRE continues to develop the EBT business, which includes gas and EBT-based power plants, energy efficiency & O&M services, Nature & Ecosystem Based Solutions (NEBS), New Renewable Energy (NRE), bioethanol, and future business (electric vehicles and hydrogen).

1) Independent Power Producer (IPP)
Initiation of an expansion project at IPP Jawa-1 with a capacity of 1,200 MW by continuing the collaboration between Pertamina NRE – Marubeni – Sojitz (stated in the Joint Development Agreement) and will supply electricity needs in the Java-Bali generation system. In 2024, a proposal was sent to PLN and the Directorate of Electricity of ESDM, which was followed by an audience with PLN and the Directorate of Electricity of ESDM, and is currently waiting for the official release of the 2025 PLN RUPTL.

2) CPP (Captive Power Plant)
In 2024, Pertamina NRE will develop the Captive Power Plant (CPP) business both within the Pertamina Group and externally, including Pertamina NRE has submitted a multi-power source solution or integrated power solution for Pertamina Hulu Rokan (PHR) phase-1 consisting of CPP and PLTS with several capacity options. In addition, there are several CPP gas-to-power initiatives in the pipeline both internally at Pertamina, such as CPP Perta Arun Gas, CPP Armaya, and utilization of stranded gas from Pertamina Hulu Energy (PHE), and externally at Pertamina, including PT Inalum's tender for the multi-source power plant provision project (Gas and PLTS), CPP Sumbawa, West Nusa Tenggara, CPP Sambalagi, and CPP Konawe.

3) Operation & Maintenance (O&M) Service & Energy Efficiency
In order to support Pertamina Group's decarbonization program, Pertamina NRE also initiated an energy efficiency and O&M services business. In 2024, PNRE initiated an energy efficiency project with Subholding Refinery & Petrochemical (SH R&P) and Subholding Upstream (SHU) by signing a Joint Study Agreement (JSA) with Pertamina International Refinery (KPI) in June 2024 and with SHU in September 2024 for Low Carbon Power Plant Management. Meanwhile, for O&M Services, Pertamina NRE has completed the Consulting Service contract for the Functional System Criticality Assessment (FSCA) and Equipment Criticality Assessment (ECA) Study of the New Unit ISBL and OSBL of the Pertamina Balikpapan Refinery (KPB) in February 2024, and is currently undergoing a Total O&M contract for Rental Services, Operation and Maintenance of the Electrical

dan Peralatan Mekanik Pertamina Hulu Kalimantan Timur (PHKT) serta *on progress* negosiasi atau proses pengadaan untuk beberapa proyek di *pipeline* antara lain *Total* O&M Water Intake Facility (WIF) Salamdarma RU VI Balongan, *Full Cycle Maintenance Program Phase II* KPB dan Konsolidasi Pengelolaan Asset PT KPI.

4) Energi Baru Terbarukan
Per November 2024, kapasitas terpasang EBT Pertamina NRE sebesar 54,2 MW. Di tahun 2023 terdapat proyek-proyek PLTS yang *mechanical completion* dan berkontribusi pada kapasitas terpasang yaitu PLTS RU II Dumai (1 lokasi) (1,0 MW) dan PLTS PAS *extension* (0,1 MW) namun di tahun 2024 terdapat penurunan 2,0 MW dari PLTBg Pagar Merbau (1,0 MW) dan PLTBg Kuala Sawit (1,0 MW) yang kontraknya habis di November 2024.

Sementara itu terdapat proyek-proyek PLTS dalam fase pengerjaan, antara lain PLTS RU V Balikpapan (2,5 MW) dan PLTS SH Gas (0,1 MW). Sedangkan proyek-proyek EBT dalam tahap inisiasi, baik di internal PERTAMINA, seperti PLTS di WK (Wilayah Kerja) Rokan bagian dari Proyek Kelistrikan PHR, PLTS Kilang Fase-2 maupun eksternal PERTAMINA, baik sinergi BUMN untuk pengembangan EBT seperti dengan PT Perkebunan Nusantara pada inisiasi PLTS Sei Mangkei Tahap II dan keikutsertaan PNRE dalam rencana penyediaan pembangkit *multisource* di tambang Inalum maupun dengan swasta seperti PLTS AINRG Konawe, PLTB Sumba bekerja sama dengan Hywind, dan PLTB *offshore* Banten bekerja sama dengan Pondera.

Sesuai dengan pilar ketiga di RJPP Subholding PNRE yaitu, *Global Expansion,* Pertamina NRE juga menginisiasi kerja sama internasional, antara lain PLTS Bangladesh dengan BPDB, CPGCBL, dan Intraco serta rencana pengambilalihan saham mitra yang mendapatkan *conditional approval* dari Energy Management Agency (EMA) untuk melaksanakan Ekspor Listrik ke Singapura, serta inisiatif akuisisi EBT *overseas* (Proyek Palawan dan Proyek Braga). Untuk memperkuat *value chain* di industry PLTS, Pertamina NRE juga telah menginisiasi kerja sama dengan Longi untuk pengembangan *Solar PV Manufacture*.

5) *Nature & Ecosystem Based Solutions* (NEBS) dan *Carbon Credit*
Menindaklanjuti aspirasi dekarbonisasi yang tertuang dalam *Net Zero Emission* (NZE) *Commitment* Pertamina, Pertamina NRE bekerja sama dengan Perhutani dalam proyek *Nature-Based Solution*. Hingga akhir tahun 2024, telah diselesaikan *pre-feasibility study* (Pre-FS) untuk 9 (sembilan) konsesi milik Perhutani, dan telah dilanjutkan dengan *feasibility study* (FS) untuk 3 (tiga) konsesi, yaitu Semamu, Sei Tubu, dan Kunyit Simendurut. PNRE juga Tengah menginisiasi potensi kerja sama NEBS dengan Otoritas Ibu Kota Nusantara (OIKN). Pertamina NRE juga telah menjual *carbon credit* dari PLTP Lahendong 5 & 6 (volume 1 & 2) di *IDX Carbon Exchange*

Network and Mechanical Equipment of Pertamina Hulu East Kalimantan (PHKT) and is on progress in negotiations or procurement processes for several projects in the pipeline, including Total O&M Water Intake Facility (WIF) Salamdarma RU VI Balongan, Full Cycle Maintenance Program Phase II KPB and Consolidation of PT KPI Asset Management.

4) New Renewable Energy
As of November 2024, Pertamina NRE's installed EBT capacity is 54.2 MW. In 2023, there were PLTS projects that were mechanically completed and contributed to the installed capacity, namely PLTS RU II Dumai (1 location) (1.0 MW) and PLTS PAS extension (0.1 MW), but in 2024 there was a decrease of 2.0 MW from PLTBg Pagar Merbau (1.0 MW) and PLTBg Kuala Sawit (1.0 MW), whose contracts expired in November 2024.

Meanwhile, there are PLTS projects in the construction phase, including PLTS RU V Balikpapan (2.5 MW) and PLTS SH Gas (0.1 MW). Meanwhile, EBT projects are in the initiation stage, both internally at PERTAMINA, such as PLTS in the Rokan WK (Work Area) part of the PHR Electricity Project and PLTS Refinery Phase-2, and externally at PERTAMINA, both SOE synergy for EBT development, such as with PT Perkebunan Nusantara in the initiation of PLTS Sei Mangkei Phase II and PNRE's participation in the plan to provide multisource power plants at the Inalum mine, and with the private sector, such as PLTS AINRG Konawe, PLTB Sumba in collaboration with Hywind, and PLTB offshore Banten in collaboration with Pondera.

In accordance with the third pillar in the RJPP Subholding PNRE, namely, Global Expansion, Pertamina NRE also initiated international cooperation, including PLTS Bangladesh with BPDB, CPGCBL, and Intraco, as well as the plan to take over shares of partners who have received conditional approval from the Energy Management Agency (EMA) to carry out Electricity Exports to Singapore, as well as overseas EBT acquisition initiatives (Palawan Project and Braga Project). To strengthen the value chain in the PLTS industry, Pertamina NRE has also initiated cooperation with Longi for the development of Solar PV Manufacture.

5) Nature & Ecosystem Based Solutions (NEBS) and Carbon Credit
Following up on the decarbonization aspirations stated in Pertamina's Net Zero Emission (NZE) Commitment, Pertamina NRE is collaborating with Perhutani in the Nature-Based Solution project. By the end of 2024, the pre-feasibility study (Pre-FS) for 9 (nine) concessions owned by Perhutani has been completed, and has been continued with the feasibility study (FS) for 3 (three) concessions, namely Semamu, Sei Tubu, and Kunyit Simendurut. PNRE is also initiating the potential for NEBS cooperation with the Indonesian Capital City Authority (OIKN). Pertamina NRE has also sold carbon credits from PLTP Lahendong 5 & 6 (volumes 1 & 2) on the IDX Carbon

sebesar 377.319 tonCO2e di tahun 2024 dengan total penjualan sebesar 861.031 tonCO2e. Pertamina NRE juga dalam tahap negosiasi untuk penjualan *carbon credit* IPP Jawa-1 dan PLTBg Sei Mangkei.

6) Bioethanol.
Mengacu ke *roadmap* BUMN dan *roadmap* Pertamina. Telah dilaksanakan inisiasi pengembangan Bioethanol *first generation* (1G) baik dengan *feedstock* tebu dan *feedstock* non-tebu. Pertamina NRE telah menyelesaikan FS untuk proyek bioethanol berbasis tebu di Glenmore, Jawa Timur dengan kapasitas 30.000 kL/tahun dan *bioethanol plant* dengan bahan baku jagung 180.000 kl/tahun

7) *Clean Hydrogen*
Untuk proyek *Hydrogen*, Pertamina NRE tengah mengembangkan proyek green H2 untuk industry baik di internal Pertamina dengan proyek *Hydrogen for Refinery* di RU III Plaju maupun eksternal Pertamina dengan inisiatif *hydrogen for export* di Sulawesi Utara, yang telah diselesaikan FSnya dengan Tepco di 2024 dan *hydrogen for export* Sumatera serta *hydrogen for transportation* dengan inisiatif Pembangunan 1 lokasi *hydrogen refuelling station* (HRS).

8) Electric Vehicle (EV) & Battery
Pertamina NRE bekerja sama dengan PT Pertamina Retail (PTPR) untuk mengembangkan ekosistem EV yaitu *battery packing plant* dan infrastruktur *swapping* dan *charging station*. Selain itu Pertamina NRE juga menginisiasi kerja sama dengan PT VKTR Teknologi Mobilitas Tbk untuk pengadaan kendaraan umum listrik. Pertamina NRE juga mengembangkan ekosistem EV melalui afiliasi Pertamina NRE yaitu IBI terutama melalui proyek baterai terintegrasi hulu-hilir yang dijalankan oleh PT Industri Baterai Indonesia (IBI).

Exchange amounting to 377,319 tonsCO_2e in 2024 with total sales of 861,031 tonsCO_2e. Pertamina NRE is also in the negotiation stage for the sale of carbon credits for IPP Jawa-1 and PLTBg Sei Mangkei.

6) Bioethanol.
Referring to the SOE roadmap and the Pertamina roadmap. The initiation of the development of the first-generation Bioethanol (1G) has been carried out with both sugarcane feedstock and non-sugarcane feedstock. Pertamina NRE has completed the FS for the sugarcane-based bioethanol project in Glenmore, East Java, with a capacity of 30,000 kL/year and a bioethanol plant with corn raw materials of 180,000 kL/year.

7) Clean Hydrogen
For the Hydrogen project, Pertamina NRE is developing a green H2 project for industry both internally at Pertamina with the Hydrogen for Refinery project at RU III Plaju and externally at Pertamina with the hydrogen for export initiative in North Sulawesi, which has completed its FS with Tepco in 2024, and hydrogen for export in Sumatra and hydrogen for transportation with the initiative to build 1 hydrogen refueling station (HRS) location.

8) Electric Vehicle (EV) & Battery
Pertamina NRE is collaborating with PT Pertamina Retail (PTPR) to develop an EV ecosystem, namely a battery packing plant and swapping and charging station infrastructure. In addition, Pertamina NRE has also initiated cooperation with PT VKTR Teknologi Mobilitas Tbk for the procurement of electric public vehicles. Pertamina NRE is also developing an EV ecosystem through Pertamina NRE's affiliate, IBI, especially through an integrated upstream-downstream battery project run by PT Industri Baterai Indonesia (IBI).

BISNIS GAS

Kegiatan usaha PERTAMINA di bidang gas dilaksanakan melalui Subholding Gas yang dikelola oleh PT Perusahaan Gas Negara Tbk (PGN). Perusahaan ini menjalankan kegiatan usaha secara terintegrasi dari hulu ke hilir, mulai dari pengembangan dan eksplorasi sumur gas, transmisi gas bumi, niaga gas bumi, pengadaan dan pemasaran *Liquefied Natural Gas* (LNG), *Compressed Natural Gas* (CNG).

PGN juga membawahi proyek-proyek infrastruktur gas. Di antaranya, pembangunan fasilitas regasifikasi LNG, jalur pipa gas, dan SPBG. Hingga akhir tahun buku 2024, PGN memiliki 7 (tujuh) anak perusahaan dan 2 (dua) afiliasi atau ventura bersama.

GAS BUSINESS

PERTAMINA's business activities in the gas sector are carried out through Subholding Gas, managed by PT Perusahaan Gas Negara Tbk (PGN). This company carries out business activities in an integrated manner from upstream to downstream, starting from the development and exploration of gas wells, natural gas transmission, natural gas trading, and procurement and marketing of Liquefied Natural Gas (LNG) and Compressed Natural Gas (CNG).

PGN also oversees gas infrastructure projects. Among them, the construction of LNG regasification facilities, gas pipelines, and SPBGs. Until the end of the 2024 financial year, PGN has 7 (seven) subsidiaries and 2 (two) affiliates or joint ventures.

Subholding Gas PERTAMINA PT Perusahaan Gas Negara Tbk

Entitas Anak atau Ventura Bersama lainnya:

1. PT Saka Energi Indonesia
2. PT PGN LNG Indonesia
3. PT Gagas Energi Indonesia
4. PT PGAS Solution
5. PT PGAS Telekomunikasi Nusantara
6. PT Permata Graha Nusantara
7. PT Pertamina Gas
8. PT Transportasi Gas Indonesia
9. PT Nusantara Regas

Dalam melaksanakan kegiatan usahanya, Subholding Gas terus berupaya memastikan pertumbuhan yang berkelanjutan, mengedepankan sinergi dan kolaborasi untuk mendukung pemerintah dalam menghadirkan energi yang lebih baik dan berkelanjutan. Subholding berfokus pada pengembangan dan pengelolaan gas yang lebih efisien serta responsif terhadap perubahan iklim industri domestik dan pasar global.

Program konversi penggunaan energi, seperti batu bara dan diesel ke gas bumi dalam masa transisi energi menuju *net zero emission*, menjadikan peran gas bumi semakin penting. Karena itu, PGN terus melakukan inisiasi dan penyelesaian program-program investasi untuk mendukung pemanfaatan gas bumi yang semakin luas.

Saat ini, PGN telah beroperasi di 78 kabupaten atau kota yang terletak di 18 Provinsi di Indonesia. Ke depan, PGN akan terus membuka wilayah baru sehingga memudahkan akses energi bersih untuk masyarakat. Segmen pengguna akhir gas bumi PGN mulai rumah tangga, transportasi (SPBG), pelanggan kecil, komersial, industri, dan pembangkit listrik.

Strategi Pengembangan 2024

Subholding Gas berfokus untuk mengakselerasi transisi energi dan mendukung energi berkelanjutan di Indonesia yang diwujudkan melalui strategi korporat G-A-S, yaitu *Grow*, *Adapt*, dan *Step-out*. Pada tahun 2024, PGN mengembangkan jaringan gas bumi dengan berbagai moda dan melaksanakan Proyek Strategis Nasional (PSN), yaitu pembangunan jaringan gas rumah tangga.

Aktivitas tersebut dilakukan untuk mendukung upaya pemerintah menurunkan beban subsidi dan impor LPG, mengembangkan bisnis *upstream* melalui *drilling exploration* sumur migas (WK Pangkah, Ketapang), PSC *Extension* (WK Muara Bakau), pengembangan Aset WK Muriah, pembangunan infrastruktur LNG Hub & Storage di Arun dengan revitalisasi tangki *existing* guna menangkap peluang bisnis gas bumi melalui moda *beyond pipeline*, pembangunan pipa BBM Cikampek-Plumpang untuk menjaga ketahanan energi di Indonesia, serta memulai bisnis energi yang lebih rendah karbon dan terbarukan dalam bentuk pemanfaatan biomethane.

PERTAMINA Gas Subholding PT Perusahaan Gas Negara Tbk

Subsidiaries or Others Joint Ventures:

1. PT Saka Energi Indonesia
2. PT PGN LNG Indonesia
3. PT Gagas Energi Indonesia
4. PT PGAS Solution
5. PT PGAS Telekomunikasi Nusantara
6. PT Permata Graha Nusantara
7. PT Pertamina Gas
8. PT Transportasi Gas Indonesia
9. PT Nusantara Regas

In carrying out its business activities, Subholding Gas continues to strive to ensure sustainable growth, prioritizing synergy and collaboration to support the government in presenting better and more sustainable energy. Subholding focuses on the development and management of gas that is more efficient and responsive to changes in the domestic industrial climate and the global market.

The energy conversion program, such as coal and diesel to natural gas in the energy transition period towards net zero emissions, makes the role of natural gas increasingly important. Therefore, PGN continues to initiate and complete investment programs to support the wider use of natural gas.

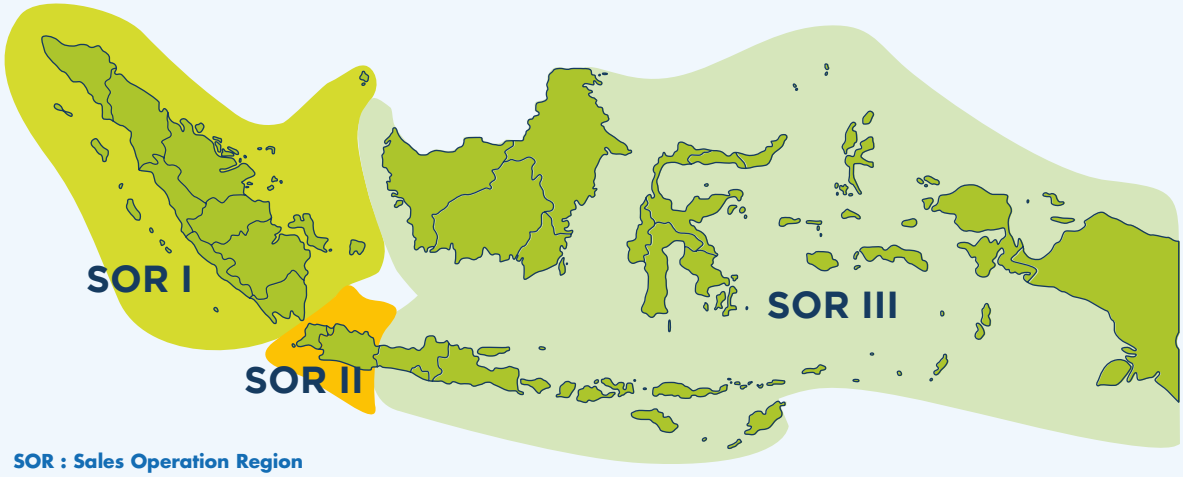
Currently, PGN has operated in 78 regencies or cities located in 18 provinces in Indonesia. In the future, PGN will continue to open new areas to facilitate access to clean energy for the community. PGN's natural gas end-user segments range from households, transportation (SPBG), small customers, commercial, industrial, and power plants.

2024 Development Strategy

Gas Subholding focuses on accelerating the energy transition and supporting sustainable energy in Indonesia, which is realized through the G-A-S corporate strategy, short for Grow, Adapt, and Step-out. In 2024, PGN developed a natural gas network with various modes and implemented the National Strategic Project (PSN), namely the construction of a household gas network.

These activities are carried out to support the government's efforts to reduce the burden of LPG subsidies and imports, develop upstream businesses through drilling exploration of oil and gas wells (WK Pangkah, Ketapang), PSC Extension (WK Muara Bakau), development of WK Muriah Assets, development of LNG Hub & Storage infrastructure in Arun with revitalization of existing tanks to capture natural gas business opportunities through the beyond pipeline mode, construction of the Cikampek-Plumpang Fuel pipeline to maintain energy security in Indonesia, and starting a lower carbon and renewable energy business in the form of biomethane utilization.

Wilayah Operasi PGN
PGN Operation Regions



SOR : Sales Operation Region

Kinerja Operasional

Sepanjang tahun 2024, PERTAMINA melalui Subholding Gas berhasil menjual gas sebanyak 311.835 *Billion British Thermal Unit* (BBTU) atau lebih rendah 7,48% dibandingkan tahun 2023 yang sebesar 337.056 BBTU. Hal ini terutama dipengaruhi oleh kondisi keterbatasan (defisit) pasokan gas yang disebabkan oleh *natural decline* pada blok pemasok utama. Berdasarkan sumber pasokan, mayoritas pasokan gas berasal dari Corridor Block dan Pertamina Group, selebihnya berasal dari pemasok gas lainnya.

Kondisi ketidakseimbangan antara pasokan dan kebutuhan gas, serta belum terhubungnya wilayah yang memiliki surplus gas ke wilayah yang defisit gas dengan infrastruktur pipa gas bumi, menyebabkan Perusahaan harus memasok gas dari sumber di luar Sumatera dan Jawa. Hak itu dilakukan melalui moda *Liqufied Natural Gas* (LNG) yang kemudian diregasifikasi dan dialirkan melalui pipa ke pelanggan.

Sedangkan untuk volume transportasi gas, pada tahun 2024 mencapai 564.605 *Million Standard Cubic Feet* (MMSCF) dibandingkan tahun 2023 yang 532.108 MMSCF, terdapat kenaikan 6,11%. Hal ini dikarenakan adanya kenaikan serapan gas dari ruas Gresik – Semarang (*Shipper* PGN dan Petro Kimia Gresik (PKG)) untuk pelanggan sektor kelistrikan (*power*) seiring sudah beroperasinya kembali Pertamina EP Cepu Jambaran Tiung Biru (PEPC JTB) dan peningkatan volume transportasi gas ke Kalimantan untuk pelanggan kilang di Kalimantan.

Pada tahun 2024, jumlah pelanggan perusahaan sebesar 816.645 pelanggan. Sedangkan pipa yang digunakan untuk menyalurkan gas sepanjang 33.254 km. Pipa ini termasuk dengan pipa jaringan gas (jargas) pemerintah yang terdiri dari jaringan gas yang dibangun dengan menggunakan Anggaran Pendapatan dan Belanja Negara (APBN) dan jaringan gas yang merupakan Barang Milik Negara (BMN) yang telah diserahkan

Operational Performance

Throughout 2024, PERTAMINA through Subholding Gas managed to sell gas as much as 311,835 Billion British Thermal Units (BBTU) or 7.48% lower than in 2023 which amounted to 337,056 BBTU. This was mainly due to gas supply deficit caused by natural decline in the main supplying blocks. Based on the source of supply, the majority of gas supply comes from Corridor Block and Pertamina Group, while the rest comes from other gas suppliers.

The imbalance between gas supply and demand, as well as the unconnectedness of gas surplus areas to gas deficit areas with natural gas pipeline infrastructure, causes the Company to supply gas from sources outside Sumatra and Java. This is done through the Liquefied Natural Gas (LNG) mode which is then regasified and piped to customers.

As for gas transportation volume, in 2024 it reached 564,605 Million Standard Cubic Feet (MMSCF) compared to 2023 which was 532,108 MMSCF, an increase of 6.11%. This is due to an increase in gas uptake from the Gresik - Semarang section (Shipper PGN and Petro Kimia Gresik (PKG)) for power sector customers in line with the re-operation of Pertamina EP Cepu Jambaran Tiung Biru (PEPC JTB) and an increase in gas transportation volume to Kalimantan for refinery customers in Kalimantan.

In 2024, the company's total number of customers will be 816,645. Meanwhile, the pipeline used to distribute gas is 33,254 km long. This pipeline is included in the government gas network (jargas), which consists of gas networks built using the State Budget (APBN) and gas networks that are State Property (BMN) which have been handed over to PERTAMINA with an inbreng system as additional state capital participation

ke PERTAMINA dengan sistem inbreng sebagai penambahan penyertaan modal negara melalui Peraturan Pemerintah (PP) No. 50 Tahun 2020 dan PP 48 tahun 2023. Sejak tahun 2015, jargas pemerintah tersebut dikelola operasionalnya oleh PGN Group.

through Government Regulation (PP) No. 50 of 2020 and PP 48 of 2023. Since 2015, the government gas network has been managed operationally by PGN Group.

Kinerja Operasional Segmen Gas
Gas Segment Operational Performance

Uraian Description	Satuan Unit	2024	2023	2022	Δ%	
		1	2	3	(1-2):2	(2-3):3
Volume Penjualan Gas Gas Sales Volume	BBTU	311,835	337,056	327,029	(7.5)	3.1
Volume Transportasi Gas Gas Transportaion Volume	MMSCF	564,605	532,108	492,554	6.1	8.0
Jumlah Pelanggan Gas Number of Gas Customers	Pelanggan	816,645	830,935	838,953	(1.7)	(1.0)
Panjang Pipa Pipe Lenght	Km	33,254	32,344	25,851	2.8	25.1

BISNIS LNG DAN GAS HOLDING

Dalam rangka memastikan kelancaran pengelolaan bisnis LNG dan Gas di PERTAMINA hingga proses pengalihan bisnis dan asset ke Subholding dapat terlaksana dengan optimal, maka pada periode transisi sampai dengan berakhir/selesainya proses pengalihan masing-masing *stream* bisnis LNG dan Gas tersebut, PERTAMINA melalui Fungsi LNG tetap menjalankan kegiatan pengelolaan atas molekul dan aset LNG dan Gas berbasis profit *oriented*. Hal ini bertujuan untuk meningkatkan pendapatan Perseroan melalui bisnis LNG Portofolio serta dalam posisi Perseroan sebagai penjual LNG Bagian Negara dan kontraktor, maupun sebagai mitra pengelolaan Barang Milik Negara (BMN) Aktiva Kilang LNG Badak berdasarkan penugasan Pemerintah c.q. Lembaga Manajemen Aset Negara (LMAN) Kementerian Keuangan, serta memberikan dukungan terhadap peluang pengembangan bisnis LNG di Indonesia melalui optimalisasi aset Kilang LNG.

LNG AND GAS HOLDING BUSINESS

To ensure smooth management of the LNG and Gas business at PERTAMINA during the transitional period leading up to the completion of the business and asset transfer to the Subholding, PERTAMINA, through its LNG Function, continues to manage LNG and Gas molecules and assets with a profit-oriented approach. This is aimed at increasing the Company's revenue through the LNG Portfolio business, while also fulfilling its role as the seller of the State's LNG share and contractor portions, as well as its role as a partner in managing State-Owned Assets (BMN) of the Badak LNG Plant based on assignments from the Government through the State Asset Management Agency (LMAN) under the Ministry of Finance. Furthermore, this supports potential LNG business development in Indonesia by optimizing the use of LNG plant assets.

Pengelolaan LNG di Pertamina mencakup dua komponen utama, yaitu LNG Portfolio Pertamina dan LNG Hulu Bagian Negara, yang masing-masing memiliki peran strategis dalam memastikan kelancaran bisnis LNG secara keseluruhan. Pengelolaan LNG Portofolio bersumber dari portofolio LNG Internasional sebesar 3,5 MTPA, dengan tetap mengutamakan pemenuhan kebutuhan LNG domestik serta melakukan kegiatan pemasaran LNG yang telah memiliki kontrak jangka panjang dengan Perusahaan, serta berbagai upaya optimalisasi komersial lainnya.

LNG management at PERTAMINA encompasses two main components: the Pertamina LNG Portfolio and the Upstream LNG Share of the State, each playing a strategic role in ensuring the overall continuity of the LNG business. The LNG Portfolio management is sourced from an international LNG portfolio amounting to 3.5 MTPA, while prioritizing domestic LNG supply, and includes marketing activities of LNG under long-term contracts with the Company, as well as various other commercial optimization efforts.

Sepanjang tahun 2024, PERTAMINA sebagai penjual LNG bagian negara dan bagian kontraktor dari beberapa wilayah kerja antara lain Muara Bakau, East Sepinggan, Rapak, Mahakam dan Sanga Sanga telah berhasil mencapai kesepakatan komersial, baik dengan calon pembeli domestik, di antaranya untuk sektor kelistrikan, industri pupuk, dan LNG skala kecil, maupun pembeli internasional dengan total sebesar 4 MTPA. Sementara penjualan volume LNG bagian

Throughout 2024, PERTAMINA, as the seller of both the State's and contractors' LNG shares from several working areas—such as Muara Bakau, East Sepinggan, Rapak, Mahakam, and Sanga Sanga—successfully secured commercial agreements with prospective domestic buyers, including the power generation, fertilizer, and small-scale LNG sectors, as well as with international buyers, amounting to a total of 4 MTPA. Medium-term sales of the State's LNG share began in 2024 and

negara jangka waktu menengah dimulai sejak tahun 2024 dan seterusnya diproyeksikan akan mencapai 9 MTPA. PERTAMINA berperan penting dalam pemasaran, implementasi kontrak dan operasi lifting LNG yang dimiliki negara dalam rangka peningkatan pendapatan negara.

Selain bisnis LNG, PERTAMINA juga melakukan kegiatan pemasaran LPG, yang merupakan salah satu produk samping pemrosesan LNG di Kilang LNG Bontang. Adapun pemasaran LPG dilakukan apabila masih terdapat sisa LPG yang disimpan di dalam tangki penyimpanan di Kilang LNG Bontang setelah LPG yang diproduksi digunakan untuk meningkatkan *heating value* LNG di dalam Kilang LNG Bontang. LPG tersebut kemudian dipasarkan kepada PT Pertamina Patra Niaga untuk memenuhi kebutuhan LPG dalam negeri.

Selain kinerja operasional berupa penjualan LNG di atas, PERTAMINA juga melakukan pengelolaan aset Kilang LPG Mundu, BMN Aktiva Kilang LNG Badak, *57* aset Stasiun Pengisian Bahan Bakar Gas (SPBG) dan pengelolaan 5 wilayah Jaringan Distribusi Gas Bumi di seluruh wilayah Indonesia. Dalam menjalankan peran PERTAMINA sebagai Mitra Pengelolaan BMN Aktiva Kilang LNG Badak, PERTAMINA terus berupaya agar dapat mengintegrasikan penggunaan dan pemanfaatan Aktiva Kilang LNG, baik untuk kegiatan pemrosesan gas maupun transformasi pengembangan bisnis di masa mendatang, antara lain pengembangan fasilitas LPG Hub, LPG Bunkering, LNG Hub, dan LNG Bunkering yang dilakukan secara optimal dan berkesinambungan guna memaksimalkan penerimaan negara, serta mendukung program pemerintah dalam sektor ketahanan energi nasional.

Secara operasional, PERTAMINA melalui Fungsi LNG Operation selalu mengedepankan pengapalan LNG yang aman, tepat waktu, berkualitas dan sesuai dengan ketentuan yang tertera di dalam kontrak untuk menghindari timbulnya potensi *liabilities*. Koordinasi dengan berbagai pemangku kepentingan seperti PT Badak NGL, SKK Migas, Bea Cukai, Direktorat Migas ESDM, Kementerian Perdagangan–Direktorat Perdagangan Luar Negeri dan Direktorat Metrologi dan berbagai instansi lainnya menjadi kunci pengapalan yang lancar.

INTEGRATED MARINE LOGISTICS

Kegiatan usaha PERTAMINA di bidang transportasi laut dilakukan melalui PT Pertamina International Shipping (PIS). Entitas ini mengelola Subholding *Integrated Marine Logistics* berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-616/ MBU/08/2021 tanggal 25 Agustus 2021.

Kegiatan usahanya, antara lain angkutan laut maupun logistik yang dikelola secara terintegrasi, sehingga dapat mengoptimalkan biaya dalam rantai pasok energi. PIS tidak hanya melayani intragrup di lingkungan PT Pertamina (Persero), tetapi juga kebutuhan pihak ketiga, baik di dalam maupun luar negeri.

are projected to reach 9 MTPA in subsequent years. PERTAMINA plays a key role in the marketing, contract implementation, and lifting operations of the State's LNG as part of efforts to increase national revenue.

In addition to the LNG business, PERTAMINA also engages in LPG marketing, which is a byproduct of LNG processing at the Bontang LNG Plant. LPG marketing is carried out when there is surplus LPG stored in the plant's storage tanks after being used to enhance the heating value of LNG produced at the facility. The surplus LPG is then marketed to PT Pertamina Patra Niaga to meet domestic LPG needs.

Beyond the operational performance of LNG sales, PERTAMINA also manages the Mundu LPG Plant assets, the State-Owned Assets (BMN) of the Badak LNG Plant, *57* Gas Refueling Station (SPBG) assets, and the management of 5 Natural Gas Distribution Network areas across Indonesia. As the State Asset Management Partner of the Badak LNG Plant, PERTAMINA continuously strives to integrate the use and optimization of LNG Plant Assets for both gas processing activities and future business transformation, including the development of LPG Hub facilities, LPG Bunkering, LNG Hub, and LNG Bunkering. These initiatives are carried out in an optimal and sustainable manner to maximize state revenue and support government programs in national energy security.

Operationally, PERTAMINA, through its LNG Operations Function, prioritizes safe, timely, and high-quality LNG shipping in accordance with contractual terms to avoid potential liabilities. Coordination with various stakeholders—including PT Badak NGL, SKK Migas, Customs, the Directorate General of Oil and Gas (ESDM), the Ministry of Trade's Directorate of Foreign Trade, the Directorate of Metrology, and other relevant agencies—is key to ensuring smooth shipment operations.

INTEGRATED MARINE LOGISTICS

PERTAMINA's business activities in the field of marine transportation are carried out through PT Pertamina International Shipping (PIS). This entity manages the Integrated Marine Logistics Subholding based on the Approval Letter of the Ministry of SOEs as GMS No. S-616/ MBU/08/2021 dated August 25, 2021.

Its business activities include sea transportation and logistics, which are managed in an integrated manner in order to optimize costs in the energy supply chain. PIS not only serves intragroup within PT Pertamina (Persero) but also the needs of third parties, both domestically and abroad.

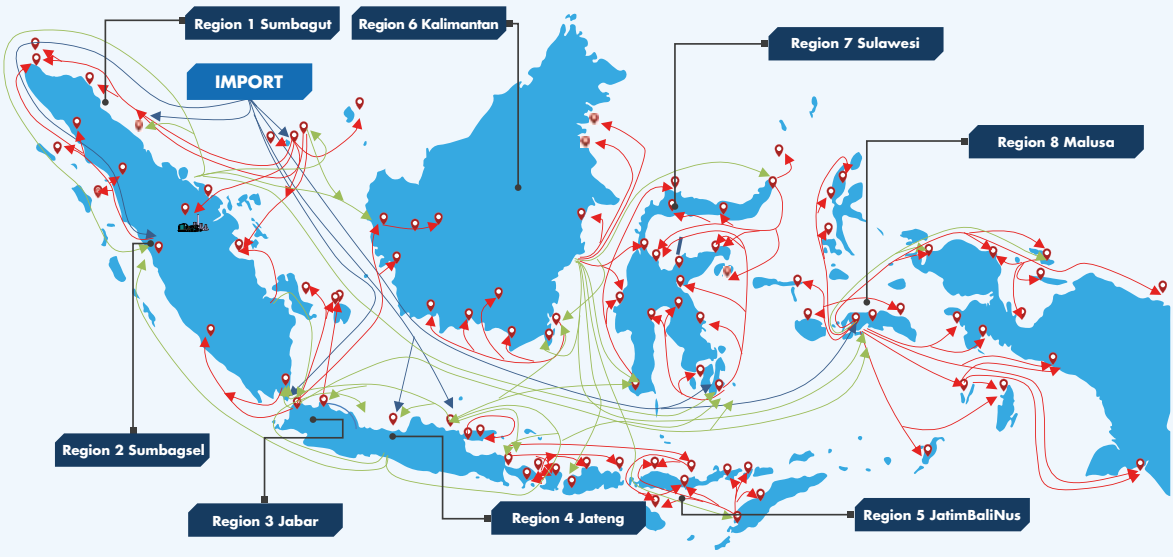
Pada tahun 2024, operasional Subholding *Integrated Marine Logistics* tercatat mengelola 450 armada kapal tanker dan 466 armada *marine support vessel*, dengan armada kapal milik sebanyak 102 kapal tanker, 1 (satu) kapal *floating storage offloading*, dan 366 kapal *marine support vessel*. Selain armada kapal, Perusahaan juga mengelola 6 (enam) terminal, baik terminal BBM, terminal LPG, maupun terminal terintegrasi (BBM & LPG).

In 2024, the operations of Subholding Integrated Marine Logistics were recorded as managing 450 tanker fleets and 466 marine support vessel fleets, with a fleet of 102 tankers, 1 (one) floating storage offloading vessel, and 366 marine support vessels. In addition to the fleet of ships, the Company also manages 6 (six) terminals, both fuel terminals, LPG terminals, and integrated terminals (fuel & LPG).

Struktur Grup Subholding Integrated Marine Logistics PT Pertamina International Shipping
Integrated Marine Logistics Subholding Group Structure PT Pertamina International Shipping

Entitas Anak Subsidiaries	**Entitas Cucu** Indirect Subsidiaries
PT Pertamina Trans Kontinental	PT Pertamina Port & Logistics
PT Pertamina Energy Terminal	PT Pertamina Marine Engineering
Pertamina International Shipping Pte. Ltd.	PT Pertamina Marine Solutions
PT Alor Bahtera Laju Abadi	PT Trans Yeong Maritime
PT Ararkula Bahtera Laju Abadi	Pertamina B-Shipping International Pte. Ltd
PT Aru Bahtera Laju Abadi	PIS Paragon Pte. Ltd.
PT Banggai Bahtera Laju Abadi	Dana Bahtera Laju Abadi Pte. Ltd.
PT Bangkit Bahtera Laju Abadi	Demi Bahtera Laju Abadi Pte. Ltd.
PT Barung Bahtera Laju Abadi	
PT Benggala Bahtera Laju Abadi	
PT Berpondi Bahtera Laju Abadi	
PT Brass Bahtera Laju Abadi	
PT Damanusa Bahtera Laju Abadi	
PT Damar Bahtera Laju Abadi	
PT Liran Bahtera Laju Abadi	
PT Miangas Bahtera Laju Abadi	

Area Operasi dan Distribusi Domestik
Domestic Area of Operation and Distribution



Area Operasi dan Distribusi Internasional

International Area of Operation and Distribution



1.	Australia	15.	Afrika Selatan	29.	Irlandia	43.	Brunei Darussalam	57.	Gabon
2.	Singapura	16.	Denmark	30.	Turki	44.	Filipina	58.	Rumania (Galati)
3.	Malaysia	17.	Portugal	1.	Italia	45.	Belanda	59.	Curaçao
4.	Thailand	18.	Amerika Serikat	2.	Yaman	46.	Myanmar	60.	Siprus
5.	Vietnam	19.	Korea Selatan	3.	Djibouti	47.	Peru	61.	Panama
6.	Hong Kong	20.	Jepang	4.	Britania Raya	48.	Meksiko	62.	Belgia
7.	Tiongkok	21.	Spanyol	5.	Swedia	49.	Koltombia	63.	Trinidad dan Tobago
8.	Bangladesh	22.	Yunani	6.	Perancis	50.	Irak	64.	Malta
9.	India	23.	Polandia	7.	Gibraltar	51.	Mauritius	65.	Latvia
10.	Uni Emirat Arab	24.	Chili	8.	El Salvador	52.	Togo		
11.	Arab Saudi	25.	Puerto Riko	9.	Republik Fiji	53.	Bahama		
12.	Mesir	26.	Republik Dominika	10.	Papua Nugini	54.	Ekuador		
13.	Aljazair	27.	Tanzania	41.	Kepulauan Solomon	55.	Sri Lanka		
14.	Nigeria	28.	Jerman	42.	Vanuatu	56.	Sudan		

Strategi Pengembangan 2024

Strategi PIS mencakup pengelolaan dan pengembangan infrastruktur pelabuhan, desain kapal, serta inovasi teknologi di sektor transportasi laut. Kolaborasi dengan *ocean engineering* menjadi elemen kunci dalam mewujudkan efisiensi operasional dan perlindungan lingkungan. PIS juga memprioritaskan pengembangan bisnis hijau yang diharapkan menyumbang kontribusi signifikan pada 2034.

Sebagai penyedia logistik energi utama, PIS menempatkan keberlanjutan sebagai pilar utama. Inisiatif seperti penerapan teknologi pelabuhan ramah lingkungan dan desain kapal berkelanjutan menjadi langkah konkret dalam mendukung energi bersih. Selain itu, strategi ini juga bertujuan untuk meningkatkan daya saing industri maritim Indonesia di pasar global dan menegaskan komitmen PIS terhadap ketahanan

2024 Development Strategy

PIS's strategy includes the management and development of port infrastructure, ship design, and technological innovation in the maritime transportation sector. Collaboration with ocean engineering is a key element in realizing operational efficiency and environmental protection. PIS also prioritizes the development of green businesses that are expected to contribute significantly by 2034.

As a major energy logistics provider, PIS places sustainability as a main pillar. Initiatives such as the implementation of environmentally friendly port technology and sustainable ship design are concrete steps in supporting clean energy. In addition, this strategy also aims to increase the competitiveness of the Indonesian maritime industry in the global market and emphasizes PIS's commitment to national energy security and

energi nasional dan keberlanjutan lingkungan. Dengan terus berinovasi dan berkolaborasi, PIS tidak hanya menjadi penggerak logistik energi nasional, tetapi juga pelopor dalam transisi energi hijau di Indonesia.

environmental sustainability. By continuing to innovate and collaborate, PIS is not only a driver of national energy logistics but also a pioneer in the green energy transition in Indonesia.

Kinerja Operasional

Total angkutan kargo yang terdiri dari kargo domestik dan kargo internasional yang direalisasikan PERTAMINA melalui PIS mencapai 160,95 juta KL atau 95,03% dari rencana angkutan tahun 2024 yang sebesar 169,37 juta KL. Sedangkan dibandingkan tahun sebelumnya yang sebesar 161,41 juta KL, terjadi penurunan 0,3%.

Sedangkan pencapaian angkutan kargo domestik adalah 100,33 Juta KL atau 85,69% dari target 2024 yang sebesar 117,08 Juta KL. Dibandingkan tahun sebelumnya yang sebanyak 117,24 juta KL, terjadi penurunan 15%.

Operational Performance

The total cargo transportation consisting of domestic and international cargo realized by PERTAMINA through PIS reached 160.95 million KL or 95.03% of the 2024 transportation plan of 169.37 million KL. Meanwhile, in comparison to the previous year, which was 161.41 million KL, there was a decrease of 0.3%.

On the other hand, the achievement of domestic cargo transportation was 100.33 million KL, or 85.69% of the 2024 target of 117.08 million KL. In comparison to the previous year, which was 117.24 million KL, there was a decrease of 15%.

Realisasi Kargo Diangkut
Realization of Cargo Transported

Jenis Kargo Cargo Type	Satuan Unit	2024	2023	2022	Δ%	
		1	2	3	(1-2):2	(2-3):3
Crude Oil	Juta KL Million KL	49.24	54.95	49.83	(0.10)	0.10
Dirty Petroleum Product (DPP) (Black Oil, Asphalt)		1.62	2.56	5.94	(0.37)	(0.57)
Clean Petroleum Product (CPP) (White Oil, Avtur, HOMC/ Naphta, Petrochemical)		72.97	77.47	74.29	(0.06)	0.04
Gas (LPG)		36.64	26.23	26.80	0.40	0.02
Lube Base Oil		0.47	0.20	0.28	1.37	(0.29)
Total Penjualan Ritel **Total retail Sales**	**Juta KL** **Million KL**	**160.95**	**161.41**	**157.14**	**(0.28)**	**2.72**

Keterangan | Note:
Jumlah kargo merupakan konsolidasi Angkutan COA Domestik, FOB/*Trading Out*, dan pihak ketiga.
The cargo quantity is a consolidation of Domestic COA, FOB/Trading Out, and third party Freight

Dari sisi kapasitas, total armada kapal milik PIS pada tahun 2024 sebanyak 469 unit, yang terdiri dari 102 kapal tanker, 1 (satu) kapal *floating storage offloading*, dan 366 *marine support vessel* (termasuk kepemilikan kapal di anak dan cucu perusahaan PIS).

In terms of capacity, the total fleet of ships owned by PIS in 2024 was 469 units, consisting of 102 tankers, 1 (one) floating storage offloading ship, and 366 marine support vessels (including ship ownership in PIS subsidiaries and sub-subsidiaries).

Jumlah Armada Kapal Milik Number of Fleet of Ships Owned	Satuan Unit	2024	2023	2022	Δ%	
		1	2	3	(1-2):2	(2-3):3
Tanker	Unit	102	94	95	4.5	(1.05)
Marine Support Vessel		366	366	365	0.0	0.27

Keterangan | Note:
1. Jumlah kapal 2024 termasuk kapal yang sedang beroperasi maupun kapal dalam proses docking dan FUPP.
2. Kenaikan jumlah kapal Tanker karena penambahan 4 (empat) tipe *Very Large Gas Carrier*, 2 (dua) tipe Medium Range, 2 (dua) tipe Aframax, dan 2 (dua) tipe small

1. The number of ships in 2024 includes ships in operation as well as ships in the docking and FUPP process.
2. The increase in the number of Tanker ships due to the addition of 4 (four) Very Large Gas Carrier types, 2 (two) medium range types, 2 (two) Aframax types, and 2 (two) Small types

PENDAPATAN DAN PROFITABILITAS OPERASI PER SEGMEN

Pada tahun buku 2024, hasil segmen terbesar secara nilai adalah Subholding Upstream, yang mencapai USD4.999,62 juta. Sedangkan dari sisi peningkatan dibandingkan tahun lalu, yang paling tinggi terjadi pada kinerja Subholding IML. Kinerja segmen ini lebih tinggi 75% dibandingkan pencapaian tahun sebelumnya.

OPERATING INCOME AND PROFITABILITY BY SEGMENT

In terms of value, the Subholding Upstream achieved the highest segment in the 2024 financial year, reaching USD4.999.62 million. Meanwhile, Subholding IML performance increased the most when compared to the previous year. The performance of this segment was 75% higher than the previous year's achievement.

Pendapatan dan Profitabilitas Operasi Per Segmen Usaha Tahun 2024 dan 2023
Operating Revenue and Profitability per Business Segment in 2024 and 2023
(dalam ribuan USD) | (in thousand USD)

Uraian Description	Upstream		Refining & Petrochemical		Commercial & Trading	
	2024	2023	2024	2023	2024	2023
Penjualan Eksternal Sales	5,736,746	5,807,651	644,830	820,408	62,926,365	62,812,726
Penjualan Antarsegmen Inter-Segment	8,593,594	8,760,733	27,780,586	30,920,697	979,411	1,062,696
Jumlah Penjualan Segmen Total Segment Revenue	14,330,340	14,568,384	28,425,416	31,741,105	63,905,776	63,875,422
Hasil Segmen Segment Results	4,999,624	5,650,518	-1,169,611	178,328	1,524,467	2,076,075

Pendapatan dan Profitabilitas Operasi Per Segmen Usaha Tahun 2024 dan 2023
Operating Revenue and Profitability per Business Segment in 2024 and 2023
(dalam ribuan USD) | (in thousand USD)

Uraian Description	Gas		Power and New Renewable Energy		Integrated Marine Logistics	
	2024	2023	2024	2023	2024	2023
Penjualan Eksternal Sales	3,446,313	3,368,861	409,661	409,634	706,427	650,780
Penjualan Antarsegmen Inter-Segment	424,268	358,519	7,154	1,907	2,772,493	2,679,119
Jumlah Penjualan Segmen Total Segment Revenue	3,870,581	3,727,380	416,815	411,541	3,478,920	3,329,899
Hasil Segmen Segment Results	575,848	552,227	181,035	199,269	640,510	365,507

RANTAI PASOK DAN INFRASTRUKTUR

Pengelolaan rantai pasok PT Pertamina (Persero) dijalankan oleh Direktorat Logistik & Infrastruktur, yang terbentuk dari proses transformasi holding dan subholding di Perseroan. Direktorat tersebut merupakan organisasi di PERTAMINA yang menjalankan fungsi sebagai *integrator* hingga *monitoring* terhadap kegiatan logistik dan infrastruktur bisnis hulu maupun hilir PERTAMINA. Di antaranya, sebagai *integrator* operasional, penugasan pemerintah, pengelolaan infrastruktur, dan sistem logistik di PERTAMINA Group.

Hingga tahun 2024, Direktorat Logistik & Infrastruktur telah melakukan berbagai upaya untuk mendukung peran tersebut. Di antaranya, menyelaraskan beragam aturan (Sistem Tata

SUPPLY CHAIN AND INFRASTRUCTURE

Supply chain management of PT Pertamina (Persero) is carried out by the Logistics & Infrastructure Directorate, which was formed from the holding and subholding transformation process in the Company. The Directorate is an organization in PERTAMINA that functions as an integrator to monitor logistics activities and infrastructure for upstream and downstream PERTAMINA businesses. These include an operational integrator, government assignments, infrastructure management, and logistics systems within the PERTAMINA Group.

Until 2024, the Logistics & Infrastructure Directorate has made various efforts to support this role. These include aligning various regulations (Governance System/Procedure), creating

Kelola/Prosedur), pembuatan sistem terintegrasi, optimasi kegiatan operasional, dan optimasi pengembangan infrastruktur PERTAMINA Group. Bersamaan dengan itu, Perseroan tetap memastikan layanan kepada masyarakat berjalan dengan baik. Langkah lainnya adalah mendorong masing-masing subholding menjadi mandiri dan lincah untuk mengambil keputusan yang efektif serta efisien, dengan tetap mengoptimalkan manfaat atau *benefit* bagi PERTAMINA Group. Direktorat Logistik & Infrastruktur juga terus menyiapkan infrastruktur transisi energi agar sejalan dengan penerapan di lapangan.

an integrated system, optimizing operational activities, and optimizing the development of PERTAMINA Group infrastructure. At the same time, the Company continues to ensure that services to the public run well.Another step is to encourage each subholding to be independent and agile in making effective and efficient decisions while still optimizing benefits for the PERTAMINA Group. The Directorate of Logistics & Infrastructure also continues to prepare energy transition infrastructure to be in line with implementation in the field.

Peran dan Tugas

Direktorat Logistik & Infrastruktur mempunyai beberapa peran atau tugas utama, yakni:

Roles and Duties

The Directorate of Logistics & Infrastructure has several main roles or duties, namely:

No.	Peran Roles	Uraian Tugas Tasks Description
1	Sebagai integrator operasional. As an operational integrator.	- Mengintegrasikan seluruh kegiatan operasional *subholding* dalam lingkup penugasan pemerintah, integrasi infrastruktur, maupun sistem logistik. - *Integrator* penugasan pemerintah mencakup penugasan infrastruktur, non-infrastruktur, Tingkat Komponen Dalam Negeri (TKDN). - Integrasi infrastruktur meliputi *asset integrity & reliability*, sinergi infrastruktur, *monitoring*, serta evaluasi penyusunan dan implementasi rencana strategis eksekusi proyek investasi organik di seluruh PERTAMINA Group. - Dalam hal integrasi sistem logistik, Direktorat Logistik & Infrastruktur menjalankan perannya sebagai *integrator* dalam optimasi logistik hilir, optimasi level stok minyak mentah dan produk, serta pengendalian serah terima minyak dan gas. - Integrate all subholding operational activities within the scope of government assignments, infrastructure integration, and logistics systems. - Government assignment integrators include infrastructure assignments, non-infrastructure, and Domestic Component Level (TKDN). - Infrastructure integration includes asset integrity & reliability, infrastructure synergy, monitoring, and evaluation of the preparation and implementation of strategic plans for the execution of organic investment projects throughout the PERTAMINA Group. - In terms of logistics system integration, the Directorate of Logistics & Infrastructure plays its role as an integrator in downstream logistics optimization, optimization of crude oil and product stock levels, and control of oil and gas handovers.
2	Mengintegrasikan sistem logistik di PERTAMINA Group. Integrating logistics systems within PERTAMINA Group.	Bertujuan agar kebutuhan energi nasional terpenuhi yang ditandai dengan seluruh layanan kepada masyarakat tidak terganggu, dengan menyiapkan pola pasokan BBM melalui forum optimasi hilir dan master program. Optimasi hilir merupakan proses perencanaan dan evaluasi rantai pasok Minyak Mentah, Kondensat, Intermedia, serta produk BBM, NBBM, dan LPG dengan tujuan *security of supply* BBM nasional, optimasi kapasitas kilang dan optimasi margin Pertamina Group. Master program merupakan optimasi perencanaan distribusi terkait penyusunan jadwal, pengiriman dan penerimaan minyak mentah, BBM, NBBM dan LPG yang dilakukan antar Subholding, yakni Refinery & Petrochemical; Commercial & Trading; serta Integrated Marine Logistic, untuk memenuhi kebutuhan energi nasional. Aims to meet national energy needs, as evidenced by all community services remaining operational, by developing a fuel supply pattern through a downstream optimization forum and master program. Downstream optimization is the process of planning and evaluating the supply chain of Crude Oil, Condensate, Intermedia, Fuel, Non-Fuel, and LPG products with the aim of national fuel security of supply, refinery capacity optimization, and Pertamina Group margin optimization. The master program is an optimization of distribution planning related to the preparation of schedules, delivery, and receipt of crude oil, Fuel, Non-Fuel, and LPG carried out between Subholdings, namely Refinery & Petrochemical, Commercial & Trading, and Integrated Marine Logistic, in order to meet national energy needs.

No.	Peran Roles	Uraian Tugas Tasks Description
3	Pengelolaan penugasan pemerintah Management of government assignments	PERTAMINA melaksanakan pengelolaan penugasan pemerintah selaku Badan Usaha Penerima Penugasan, meliputi penugasan infrastruktur (Proyek Strategis Nasional/PSN maupun Non PSN) dan penugasan non infrastruktur (JBT, JBKP, dan isi ulang LPG tabung 3 Kg) sesuai target yang telah ditetapkan, termasuk mengelola hubungan baik dengan pemerintah selaku regulator serta melaksanakan penyelarasan regulasi terkait penugasan agar selaras dengan tujuan perusahaan, dengan tetap menjaga kualitas layanan masyarakat. PERTAMINA carries out the management of government assignments as the Assigned Business Entity, including infrastructure assignments (National Strategic Projects/PSN and Non-PSN) and non-infrastructure assignments (JBT, JBKP, and refilling 3 kg LPG cylinders) according to the targets that have been set, including managing good relations with the government as the regulator and implementing the alignment of regulations related to assignments, ensuring that they are in line with the company's objectives while maintaining the quality of public services.
4	Memastikan penugasan pemerintah terkait penyerapan Tingkat Komponen Dalam Negeri (TKDN) direalisasikan sesuai target Ensure that government assignments related to the absorption of Domestic Component Level (TKDN) are realized according to target.	PERTAMINA memastikan penugasan pemerintah terkait penyerapan Tingkat Komponen Dalam Negeri (TKDN) direalisasikan sesuai target. PERTAMINA juga mengelola kegiatan Peningkatan Penggunaan Produk Dalam Negeri (P3DN) yang diintegrasikan ke seluruh Subholding PERTAMINA. PERTAMINA ensures that the government's assignment regarding the absorption of the Domestic Component Level (TKDN) is realized according to the target. PERTAMINA also manages the Improvement on the Use of Domestic Products (P3DN) activities, which are integrated into all PERTAMINA Subholdings.
5	Integrator dalam pengembangan infrastruktur, baik dari tahap perencanaan *masterplan* infrastruktur, pemantauan dan pengendalian tahap eksekusi proyek investasi, serta pengelolaan keandalan infrastruktur dalam *asset integrity management* oleh seluruh Subholding dan Anak Perusahaan Integrator in infrastructure development, both from the infrastructure masterplan planning stage, monitoring and controlling the investment project execution stage, as well as managing infrastructure reliability in asset integrity management by all Subholdings and Subsidiaries.	• Penyusunan *masterplan* infrastruktur dilaksanakan untuk mendapatkan *benefit* yang terbaik serta *cost* yang optimal bagi PERTAMINA Group secara korporat. Sasaran penyusunan *masterplan* infrastruktur adalah PT Pertamina (Persero) memiliki rencana pengembangan infrastruktur logistik yang *aligned* secara *end-to-end* dari hulu, *midstream*, sampai hilir yang sesuai dengan kebutuhan untuk aktivitas suplai & distribusi energi nasional. • Pengelolaan *asset integrity management* (AIM) sebagai upaya meningkatkan keandalan infrastruktur operasi di lingkungan Pertamina. • Pelaksanaan *monitoring, controlling*, serta evaluasi terhadap pelaksanaan dan pengelolaan eksekusi proyek investasi di setiap Subholding, Anak Perusahaan dan afiliasinya secara terintegrasi agar proyek dapat berjalan memenuhi aspek *On Time, On Budget, On Scope* (OTOBOS) serta saling mendukung dalam menjawab kebutuhan pasar dan bauran energi. • The preparation of the infrastructure masterplan is carried out to obtain the best benefits and optimal costs for the PERTAMINA Group as a corporation. The target of the preparation of the infrastructure masterplan is that PT Pertamina (Persero) has a logistics infrastructure development plan that is aligned end-to-end from upstream to midstream to downstream that is in accordance with the needs for national energy supply & distribution activities. • Management of asset integrity management (AIM) as an effort to improve the reliability of operational infrastructure in Pertamina's environment. • Implementation of monitoring, controlling, and evaluation of the implementation and management of investment project execution in each Subholding, Subsidiary, and affiliate in an integrated manner, ensuring that the project can run to meet the aspects of On Time, on budget, and On Scope (OTOBOS) and support each other in responding to market needs and energy mix.

Fokus 2024

Sepanjang tahun 2024, yang menjadi fokus Direktorat Logistik & Infrastruktur, antara lain:

1. Menjaga sistem Logistik di PERTAMINA Group melalui perencanaan optimasi logistik hilir dan perencanaan distribusi rantai pasok Minyak Mentah, Kondensat, Intermedia, BBM, LPG dengan tujuan *security of supply* nasional, optimasi kapasitas Kilang dan optimasi margin Pertamina Group.
2. Mengelola dan mengintegrasikan proyek investasi organik PERTAMINA Group, baik dari sisi progres fisik maupun penyerapan anggaran biaya investasi. Fokus tersebut mencakup lebih dari 2.100 proyek organik (BD dan Non BD) dengan nilai anggaran sekitar USD 7,4 miliar agar dengan harapan implementasinya dapat memenuhi OTOBOS serta memberi manfaat bagi PERTAMINA Group.
3. Meningkatkan *asset integrity & reliability* di Pertamina Group melalui penetapan kebijakan Asset Integrity Management (AIM), *cross-knowledge* intersubholding, pembentukan *community of practice* serta pengawalan terhadap critical budget yang dibutuhkan untuk peremajaan infrastruktur.
4. Menyusun Rencana Usaha Penyediaan Minyak dan Gas Bumi (RUPMG) sebagai dokumen Roadmap Infrastruktur Energi yang menjadi dasar pengembangan infrastruktur energi di Pertamina Group.
5. Meningkatkan sinergi infrastruktur di antara Subholding yang diharapkan akan meningkatkan *value creation*, baik *cost optimization* maupun peningkatan benefit, di Pertamina Group secara keseluruhan. Termasuk di dalamnya pengaturan mengenai upaya pengelolaan serah terima minyak dan gas yang efektif.
6. Mengelola pelaksanaan penugasan pemerintah baik infrastruktur maupun non-infrastruktur serta memastikan implementasi Tingkat Komponen Dalam Negeri (TKDN) di PERTAMINA Grup sesuai terget yang ditetapkan Pemerintah. Pemenuhan penugasan Pemerintah dikelola dengan optimal agar selaras dengan tujuan Perseroan.

Realisasi Program

Direktorat Logistik & Infrastruktur telah merealisasikan program kerja, di antaranya:

1. **Optimasi Rantai Pasok Logistik Hilir guna Menjaga Security of Supply BBM & LPG Nasional**

   PERTAMINA terus berinovasi dan mengoptimalkan logistik hilir dalam menjaga security of supply BBM nasional dengan memenuhi sales BBM nasional tahun 2024 sebesar 535,8 juta barel, naik 3% dari realisasi tahun 2023 sebesar 518,7 juta barel. Realisasi intake Kilang di tahun 2024 mencapai 308,4 juta barel, turun 7% dari realisasi *intake* Kilang tahun 2023 sebesar 330,7 juta barel dikarenakan adanya *Plant Stop Revamp* (PSR) RU V Balikpapan untuk mendukung peningkatan kapasitas Kilang kedepannya. Realisasi intake minyak mentah impor pada tahun 2024 mencapai 122,3 juta barel, turun 7% dari realisasi *intake* minyak

2024 Focus

Throughout 2024, the focus of the Logistics & Infrastructure Directorate includes:

1. Maintaining the Logistics system in the PERTAMINA Group through planning for downstream logistics optimization and planning for the distribution of the Crude Oil, Condensate, Intermedia, Fuel, and LPG supply chain with the aim of national security of supply, optimizing Refinery capacity, and optimizing Pertamina Group margins.
2. Managing and integrating PERTAMINA Group organic investment projects, both in terms of physical progress and absorption of investment budget costs. This focus includes more than 2,100 organic projects (BD dan Non BD) with a budget value of around USD 7.4 billion, with the hope that their implementation will meet OTOBOS and benefit PERTAMINA Group.
3. Improving asset integrity & reliability in Pertamina Group through the establishment of Asset Integrity Management (AIM) policy, cross-knowledge intersubholding, establishment of community of practice and monitoring of critical budget needed for infrastructure rejuvenation.
4. Preparing Oil and Gas Supply Business Plan (RUPMG) as Energy Infrastructure Roadmap document, which is the basis for energy infrastructure development in Pertamina Group.
5. Improving infrastructure synergy between Subholding, which is expected to increase value creation, both cost optimization and increasing benefits, in Pertamina Group as a whole. These include the regulation regarding effective oil and gas handover management efforts.
6. Managing the implementation of government assignments for both infrastructure and non-infrastructure and ensuring the implementation of the Domestic Component Level (TKDN) in the PERTAMINA Group according to the targets set by the Government. Fulfillment of Government assignments is managed optimally to align with the Company's objectives.

Program Realization

The Directorate of Logistics & Infrastructure has realized work programs, including:

1. **Optimization of Downstream Logistics Supply Chain to Maintain National Fuel & LPG Security of Supply**

   PERTAMINA continues to innovate and optimize downstream logistics in maintaining national fuel security of supply by meeting national fuel sales in 2024 of 535.8 million barrels, up 3% from the realization in 2023 of 518.7 million barrels. The realization of refinery intake in 2024 reached 308.4 million barrels, down 7% from the realization of refinery intake in 2023 of 330.7 million barrels due to the Plant Stop Revamp (PSR) of RU V Balikpapan to support the increase in refinery capacity in the future. The realization of imported crude oil intake in 2024 reached 122.3 million barrels, down 7% from the realization of imported crude oil

mentah impor tahun 2023 sebesar 131,4 juta barel. Hal tersebut sejalan dengan realisasi produksi BBM pada tahun 2024 sebesar 294,9 juta barel, turun 6% dari produksi tahun 2023 sebesar 312,1 juta barel. Realisasi pembelian Biofame tahun 2024 sebesar 63,5 juta barel, meningkat 5% dari realisasi tahun 2023 sebesar 60,2 juta barel sesuai dengan komitmen Perusahaan dalam implementasi *green fuel* khususnya penerapan Biosolar B-35 di tahun 2024. Realisasi impor BBM pada tahun 2024 sebesar 182,1 juta barel, naik 24% dari impor di tahun 2023 sebesar 146,7 juta barel disebabkan *balancing* terhadap produksi dan pemenuhan demand nasional guna menjaga *security of supply* produk BBM.

Realisasi sales *Liquified Petroleum Gas* (LPG) di tahun 2024 mencapai 8,9 juta Metrik Ton (MT) masih sesuai dengan capaian di tahun 2023. Realisasi produksi domestik (produksi RU's, Kilang Swasta & KKKS) di tahun 2024 tercapai 1,9 juta MT masih sesuai dengan capaian tahun 2023. Realisasi impor Liquified Petroleum Gas (LPG) di tahun 2024 mencapai 6,9 juta Metrik Ton (MT), turun 6% dari realisasi impor di tahun 2023 sebesar 7,4 juta MT.

2. Pengelolaan Investasi Organik

PERTAMINA senantiasa berupaya meningkatkan pertumbuhan kinerja infrastruktur dan investasi Perseroan. Berbagai upaya yang dilakukan, meliputi penyempurnaan kebijakan pelaksanaan eksekusi proyek investasi, pemantauan secara berkala, forum komunikasi integrasi lintas Subholding, peningkatan *skill & knowledge* para perwira proyek investasi, *benchmarking*, digitalisasi melalui *enhancement* Sistem Informasi Investasi PERTAMINA (SIIP), maupun kerja sama yang baik antara Holding dengan seluruh Subholding dan Anak Perusahaan sehingga dapat mewujudkan proyek investasi yang memenuhi target OTOBOS.

3. *Project Management Practice* (PMP)

Sebagai perusahaan yang bergerak di bidang energi berkelas dunia, PERTAMINA melalui Direktorat Logistik & Infrastruktur terus berupaya mengorkestrasi proyek-proyek infrastruktur dengan penerapan *project management practice* sesuai referensi *project management international* seperti Project Management Body of Knowledge (PMBOK). Dalam mendukung implementasi PMP di lingkungan PERTAMINA Group, Direktorat menyempurnakan sistem tata kerja (pedoman/tata kerja organisasi) serta turunannya berupa *tools* bagi para *project owner* seperti *template project charter*, *project management plan, project closing*, dan pemutakhiran Pedoman Pengelolaan Eksekusi Proyek Investasi Organik.

intake in 2023 of 131.4 million barrels. This is in line with the realization of Fuel production in 2024 of 294.9 million barrels, down 6% from the production in 2023 of 312.1 million barrels. The realization of Biofame purchases in 2024 was 63.5 million barrels, an increase of 5% from the realization in 2023 of 60.2 million barrels, in accordance with the Company's commitment to implementing green fuel, especially the implementation of Biosolar B-35 in 2024. The realization of Fuel imports in 2024 was 182.1 million barrels, up 24% from imports in 2023 of 146.7 million barrels, due to balancing production and meeting national demand in order to maintain the security of the supply of Fuel products.

Liquified Petroleum Gas (LPG) sales realization in 2024 reached 8.9 million Metric Tons (MT), still in line with the achievement in 2023. Domestic production realization (RU's production, Private Refineries & KKKS) in 2024 reached 1.9 million MT, still in line with the achievement in 2023. Liquified Petroleum Gas (LPG) import realization in 2024 reached 6.9 million Metric Tons (MT), down 6% from import realization in 2023 of 7.4 million MT.

2. Organic Investment Management

PERTAMINA always strives to improve the growth of the Company's infrastructure and investment performance. Various efforts have been made, including improving the implementation policy for investment project execution, periodic monitoring, cross-Subholding integration communication forums, improving the skills & knowledge of investment project officers, benchmarking, digitalization through the enhancement of the PERTAMINA Investment Information System (SIIP), as well as good cooperation between the Holding and all Subholdings and Subsidiaries, ensuring that investment projects can be realized and meet the OTOBOS target.

3. Project Management Practice (PMP)

As a world-class energy company, PERTAMINA, through the Logistics & Infrastructure Directorate, continues to strive to orchestrate infrastructure projects by implementing project management practices according to international project management references such as the Project Management Body of Knowledge (PMBOK). In supporting the implementation of PMP in the PERTAMINA Group environment, the Directorate has refined the work system (organizational guidelines/work procedures) and its derivatives in the form of tools for project owners such as project charter templates, project management plans, project closing, and updating the Organic Investment Project Execution Management Guidelines.

4. PMO Clinic

Pencapaian investasi PERTAMINA Group, khususnya *Schedule Performance Index* (SPI) dan *Cost Performance Indeks* (CPI) di tahun 2024 mencapai 1,00 dan 1,15. Pencapaian itu didukung oleh ketercapaian proyek sesuai dengan jadwal yang direncanakan, serta upaya optimasi biaya investasi yang telah dilakukan oleh Subholding maupun Holding di PERTAMINA Group. Upaya pelaksanaan proyek sesuai dengan rencana yang ditetapkan antara lain ditopang oleh adanya *debottlenecking forum* yang dilaksanakan Direktorat Logistik & Infrastruktur. Forum tersebut dihadiri oleh *project owner* (Subholding dan Anak Perusahaan), fungsi Holding yang terkait dan pemangku kepentingan maupun kontraktor yang *under perform*. Dengan demikian, beberapa proyek yang tidak berjalan lancar maupun *stuck* dapat kembali berjalan dengan komitmen yang diberikan oleh kontraktor maupun pemangku kepentingan.

5. *Subholding Project Integration*

Di PERTAMINA Group terdapat beberapa proyek yang berkaitan, sehingga diperlukan forum integrasi yang pelaksanaannya dipimpin oleh integrator proyek. Pada Forum Komunikasi Integrasi Cluster Kalimantan, dilakukan secara periodik (3 bulan sekali) yang dipimpin oleh Direktorat Logistik & Infrastruktur.

Adapun proyek yang terintegrasi, antara lain proyek RDMP RU V Balikpapan, TBBM Tanjung Batu, Pipa Gas Senipah, serta OPLL Upstream. Sehingga di tahun 2024, proyek Pipa Gas Senipah ke RU V Balikpapan sudah berhasil beroperasi/*onstream*.

6. Pengelolaan *Asset Integrity Management* (AIM)

Sebagai upaya meningkatkan keandalan infrastruktur operasi di Lingkungan Pertamina Group, Direktorat Logistik & Infrastruktur melalui Fungsi Infrastructure Integration & Optimization menjalankan program kerja pengelolaan *Asset Integrity Management* (AIM) yang dilakukan di seluruh Subholding Pertamina. *Monitoring* & *Evaluation* (*MonEv*) *Asset Integrity* telah dilaksanakan secara periodik. Adapun item yang dimonitor dalam *Asset Integrity Management* adalah sebagai berikut:

a. *Productivity*: Performa *Plant Availability*, WO SAP PM, Kegiatan TA/OH, *Docking*, dan *monitoring uplanned shutdown*.
b. Status Integrity Peralatan: *Low*, *Medium*, *High Integrity* untuk peralatan *Vital*, *Important*, dan *Secondary* dan *Equipment Breakdown* untuk peralatan Vital beserta mitigasinya.
c. *Asset Integrity Budget*: ABI, ABO, ABOK untuk 10 program strategis *Asset Integrity* di masing-masing Subholding dan Implementasi *Asset Integrity Budget Tagging* untuk RKAP 2025.
d. *Equipment Compliance*: *Monitoring* PLO dan/atau Perizinan yang sepadan
e. *Organization & People*: Kondisi *vacant* pelaksana *asset integrity*, kesesuaian organisasi, pelaksanaan *training* & peningkatan kompetensi.

4. PMO Clinic

PERTAMINA Group's investment achievements, especially the Schedule Performance Index (SPI) and Cost Performance Index (CPI) in 2024, reached 1.00 and 1.15. This achievement is supported by the achievement of projects according to the planned schedule, as well as investment cost optimization efforts that have been carried out by Subholding and Holding in the PERTAMINA Group. Efforts to implement projects according to the established plan are supported by the debottlenecking forum implemented by the Logistics & Infrastructure Directorate. The forum was attended by project owners (Subholding and Subsidiaries), related Holding functions, and stakeholders and contractors who are underperforming. Thus, several projects that are not running smoothly or are stuck can be resumed with the commitment given by contractors and stakeholders.

5. Subholding Project Integration

PERTAMINA Group has multiple related projects, which require an integration forum with a project integrator leading its implementation. Periodically (every three months), the Directorate of Logistics & Infrastructure leads the Kalimantan Cluster Integration Communication Forum.

The integrated projects include the RDMP RU V Balikpapan Project, TBBM Tanjung Batu, Senipah Gas Pipeline, and OPLL Upstream. Therefore, in 2024, the Senipah Gas Pipeline project to RU V Balikpapan has been successfully operated/onstream.

6. Asset Integrity Management (AIM)

As an effort to improve the reliability of operational infrastructure in the Pertamina Group Environment, the Logistics & Infrastructure Directorate, through the Infrastructure Integration & Optimization Function, carried out the Asset Integrity Management (AIM) work program throughout Pertamina Subholdings. Monitoring & Evaluation (MonEv) of Asset Integrity has been carried out periodically. The items monitored in Asset Integrity Management are as follows:

a. Productivity: Plant Availability Performance, WO SAP PM, TA/OH Activities, Docking, and monitoring unplanned shutdown.
b. Equipment Integrity Status: Low, Medium, or High Integrity for Vital, Important, and Secondary equipment and Equipment Breakdown for Vital equipment along with its mitigation.
c. Asset Integrity Budget: ABI, ABO, ABOK for 10 strategic Asset Integrity programs in each Subholding and Implementation of Asset Integrity Budget Tagging for the 2025 WP&B.
d. Equipment Compliance: Monitoring PLO and/or equivalent Licensing
e. Organization & People: Vacant conditions of asset integrity implementers, organizational suitability, implementation of training & competency improvement.

7. *Roadmap* Energi Pertamina

Sejalan dengan penyelarasan rencana strategis jangka panjang dengan arah kebijakan pemerintah, khususnya di bidang penyediaan infrastruktur energi, Direktorat Logistik & Infrastruktur melakukan penyusunan Roadmap Energi Pertamina yang menjadi dasar pengembangan infrastruktur energi di Pertamina Group. Roadmap Energi Pertamina disusun dalam bentuk dokumen Rencana Usaha Penyediaan Minyak dan Gas Bumi (RUPMG) yang berisi rencana penyediaan infrastruktur energi 10 tahun ke depan. Dokumen ini menjadi bagian dari Rencana Jangka Panjang Perusahaan (RJPP) yang disusun oleh Pertamina.

8. Sinergi Infrastruktur Pertamina Group

Sebagai integrator infrastruktur di Lingkungan Pertamina Group, Direktorat Logistik & Infrastruktur berupaya untuk melakukan koordinasi dengan Subholding terkait peningkatan keandalan sarana dan fasilitas (sarfas) dengan melakukan optimalisasi infrastruktur Pertamina Group melalui sinergi dan utilisasi infrastruktur antar Subholding untuk memberikan nilai tambah baik untuk Subholding maupun bagi Pertamina Group.

TEKNOLOGI INOVASI

Pengembangan inovasi teknologi PT Pertamina (Persero) dijalankan oleh Fungsi Technology Innovation (TI). Fungsi TI memiliki tugas meningkatkan kapabilitas pengembangan riset dan inovasi teknologi Perseroan menuju perusahaan energi kelas dunia.

Misi utama TI adalah pengembangan riset dan inovasi yang terintegrasi untuk mendukung perjalanan jangka pendek dan panjang Perseroan dalam mencapai valuasi USD 100 miliar, target emisi nol bersih (*net zero emission)*, dan produksi minyak 1 juta barel per hari (MMBPD) serta produksi gas 12.000 juta standar kubik per hari (MMSCFD). Fungsi TI fokus pada kegiatan bisnis *existing* dan *future business* sebagaimana tertuang di dalam Rencana Jangka Panjang Perusahaan (RJPP) PERTAMINA 2025–2029, yaitu *maximizing legacy business* dan *building low carbon business*.

Tema RJPP tersebut diterjemahkan ke dalam strategi inisiatif fungsi TI yang mencakup 2 (dua) aspek utama. Untuk mendukung *maximizing legacy business*, terdapat 2 (dua) strategi riset & inisiatif inovasi yang dilakukan, yaitu inisiatif strategis pertama adalah *enhance long-term oil & gas production*, yang mencakup kegiatan riset dan inovasi teknologi terkait eksplorasi, eksploitasi & *recovery, unconventional oil and gas* dan lain sebagainya. Inisiatif strategis kedua adalah *diversification & revenue enhancement*, yang mencakup riset dan inovasi teknologi dalam bidang *petrochemical, geothermal, specialty chemical*, dan lain sebagainya.

7. Pertamina Energy Roadmap

In line with the alignment of the long-term strategic plan with the direction of government policy, especially in the field of energy infrastructure provision, the Directorate of Logistics & Infrastructure has prepared the Pertamina Energy Roadmap, which is the basis for developing energy infrastructure in the Pertamina Group. The Pertamina Energy Roadmap is prepared in the form of an Oil and Gas Provision Business Plan (RUPMG) document, which contains a plan for providing energy infrastructure for the next 10 years. This document is part of the Company's Long-Term Plan (RJPP) prepared by Pertamina.

8. Pertamina Group Infrastructure Synergy

As an infrastructure integrator in the Pertamina Group Environment, the Logistics & Infrastructure Directorate strives to coordinate with Subholdings regarding the improvement of infrastructure and facility reliability by optimizing Pertamina Group infrastructure through synergy and infrastructure utilization between Subholdings to provide added value for both Subholdings and Pertamina Group.

TECHNOLOGY INNOVATION

The development of PT Pertamina (Persero) technology innovation is carried out by the Technology Innovation (IT) Function. The IT function is tasked with improving the Company's research and technology innovation development capabilities towards a world-class energy company.

The main mission of IT is the development of integrated research and innovation to support the Company's short- and long-term journey in achieving a valuation of USD 100 billion, a net zero emission target, and oil production of 1 million barrels per day (MMBPD) and gas production of 12,000 million standard cubic meters per day (MMSCFD). The IT function focuses on existing and future business activities as stated in PERTAMINA's 2025–2029 Long-Term Corporate Plan (RJPP), namely maximizing legacy business and building low-carbon business.

The RJPP theme is translated into an IT function initiative strategy that covers 2 (two) main aspects. To support maximizing legacy business, there are 2 (two) research strategies & innovation initiatives carried out. The first strategic initiative is enhancing long-term oil & gas production, which includes research activities and technological innovation related to exploration, exploitation & recovery, unconventional oil and gas, and so on. The second strategic initiative is diversification & revenue enhancement, which includes research and technological innovation in the fields of petrochemicals, geothermal, specialty chemicals, and so on.

Selanjutnya, berkaitan dengan *building low carbon business*, terdapat 2 (dua) inisiatif strategis yang dijalankan oleh Fungsi TI, yang pertama adalah *decarbonization initiatives*, yang meliputi berbagai kegiatan riset dan inovasi seperti *Carbon Capture, Utilization, and Storage* (CCUS), *Nature-Based Solution* (NBS) dan lain sebagainya. Strategi inisiatif kedua adalah *new low carbon business development*, yang mencakup riset dan inovasi di bidang *bioenergy* (biometana, bioetanol, biochemical), *energy storage, blue* & *green hydrogen*, EV *ecosystem,* serta berbagai layanan hijau baru (*new green services*).

Dalam mendukung kegiatan riset dan inovasi teknologi, fungsi TI memiliki perangkat pendukung kegiatan riset yang dilakukan secara *inhouse*, yaitu Fungsi Technology Development I (TD I) dan Technology Development II (TD II). Di sisi lain, untuk mengakselerasi penguasaan teknologi yang telah matang dan telah diterapkan di luar dilaksanakan oleh Fungsi Technology Acceleration (TA), sehingga penguasaan terhadap teknologi yang akan digunakan dapat mempercepat proses adopsinya di lingkungan PERTAMINA.

Fungsi pendukung lainnya yang berperan dalam strategi dan kegiatan operasional pelaksanaan riset, yaitu Fungsi Strategi, Portfolio & Operational Management (SP&OM). Sedangkan untuk kegiatan inkubasi atas komersialisasi produk-produk hasil riset dan inovasi teknologi dilaksanakan oleh Fungsi Technology Incubation (TINC) serta didukung pula oleh Fungsi Facility and Laboratory (F&L) untuk mendukung periset di dalam layanan fasilitas laboratorium yang berkaitan dengan aktivitas penelitian yang dilakukan.

Sejak Fungsi TI awal berdiri di tahun 2017, telah dilakukan lebih dari 300 kegiatan inovasi dan memberikan nilai kontribusi inovasi sebesar USD 103,6 juta. Kontribusi tersebut dihasilkan melalui produk-produk hasil riset TI yang telah memasuki tahapan uji lapangan dan telah dikomersialkan termasuk yang berasal dari jasa pengujian laboratorium TI.

Di sisi lain, beberapa hasil riset fungsi telah mendapatkan paten. Pada tahun 2024, sebanyak 22 paten telah didaftarkan, 14 paten telah *granted* dan sebanyak 81 kekayaan intelektual masuk pada tahap pemeliharaan dengan pembagian 65 paten dan 16 hak cipta.

Terkait dengan kontribusi terhadap efisiensi biaya penelitian, pada tahun 2024, Fungsi TI mendaftarkan 34 proposal penelitian dengan nilai Rp146 miliar, yang diajukan untuk mendapatkan pengurangan pajak dari kegiatan riset sesuai dengan Peraturan Menteri Keuangan No. 153/0.10/2020 tentang Pemberian Pengurangan Penghasilan Bruto atas Kegiatan Penelitian dan Pengembangan Tertentu di Indonesia.

Furthermore, related to building low-carbon businesses, there are 2 (two) strategic initiatives carried out by the IT Function. The first is decarbonization initiatives, which includes various research and innovation activities such as Carbon Capture, Utilization, and Storage (CCUS), Nature-Based Solution (NBS), and so on. The second initiative strategy is new low-carbon business development, which includes research and innovation in the fields of bioenergy (biomethane, bioethanol, biochemical), energy storage, blue & green hydrogen, EV ecosystem, and various new green services.

In supporting research and technological innovation activities, the IT function has supporting tools for research activities carried out in-house, namely the Technology Development I (TD I) and Technology Development II (TD II) Functions. On the other hand, to accelerate the mastery of mature technology that has been implemented outside, it is carried out by the Technology Acceleration (TA) Function, ensuring that mastery of the technology to be used can accelerate the adoption process within the PERTAMINA environment.

Other supporting functions that play a role in the strategy and operational activities of research implementation, namely the Strategy, Portfolio & Operational Management (SP&OM) Function. Meanwhile, incubation activities for the commercialization of research products and technological innovations are carried out by the Technology Incubation (TINC) Function and are also supported by the Facility and Laboratory (F&L) Function to support researchers in laboratory facility services related to the research activities carried out.

Since the IT Function was first established in 2017, more than 300 innovation activities have been carried out and have provided an innovation contribution value of USD 103.6 million. This contribution is generated through IT research products that have entered the field testing stage and have been commercialized, including those from IT laboratory testing services.

On the other hand, several research results of the function have received patents. In 2024, 22 patents have been registered, 14 patents have been granted, and 81 intellectual properties have entered the maintenance stage with a division of 65 patents and 16 copyrights.

Regarding the contribution to research cost efficiency, in 2024, the IT Function registered 34 research proposals with a value of Rp146 billion, which were submitted to obtain tax deductions from research activities in accordance with the Regulation of the Minister of Finance No. 153/0.10/2020 concerning the Provision of Gross Income Deductions for Certain Research and Development Activities in Indonesia.

Pembiayaan Kegiatan Pengembangan Riset dan Inovasi Teknologi
Funding for Research Development and Technological Innovation Activities
(dalam juta USD) | (in million USD)

	2024	2023	2022	2021	2020
Anggaran Biaya Investasi (ABI) Investment Budget	2.47	2.46	3.9	5.4	1.8
Anggaran Biaya Operasi (ABO) Operational Budget	14.47	13.04	6.9	3.7	3.6
Jumlah **Total**	16.94	15.50	10.8	9.1	5.4

Kontribusi dari Kegiatan Pengembangan Riset dan Inovasi Teknologi
Contribution from Research Development and Technological Innovation Activities
(dalam juta USD) | (in million USD)

	2024	2023	2022	2021	2020
Kontribusi Contribution	34.9	13.88	14.11	13.66	23.10

Tinjauan **Kinerja Keuangan**
Financial Performance Review



Tinjauan kinerja keuangan dalam Laporan ini disusun berdasarkan Laporan Keuangan PT Pertamina (Persero) yang berakhir pada tanggal 31 Desember 2024 dan telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja serta ditandatangani oleh Widya Arijanti pada tanggal 2 Mei 2025, dengan opini Wajar Tanpa Pengecualian.

The financial performance review in this Report is prepared based on PERTAMINA Financial Statements, which ended on December 31, 2024, and has been audited by Public Accounting Firm Purwantono, Sungkoro & Surja, and signed by Widya Arijanti on May 2, 2025, with an Unqualified Opinion.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Tabel Laba Rugi dan Penghasilan Komprehensif lain Konsolidasian Tahun 2022-2024
Table of Consolidated Profit or Loss and Other Comprehensive Income in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	**RKAP** WP&B **2024**	**Realisasi** Realization **2024**	**2023**	**2022**	**Pencapaian RKAP** WP&B Achievement	**Pertumbuhan/ (Penurunan)** Growth/ Decrease
	1	**2**	**3**	**4**	**(2:1)**	**(2-3):3**
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Income	78,854	75,327	75,788	84,888	95.53%	(0.61%)

Tabel Laba Rugi dan Penghasilan Komprehensif lain Konsolidasian Tahun 2022-2024
Table of Consolidated Profit or Loss and Other Comprehensive Income in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/ Decrease
	1	2	3	4	(2:1)	(2-3):3
Beban Pokok Penjualan dan Beban Langsung lainnya Cost of Sales and other Direct Expenses	65,990	65,248	63,356	71,373	98.88%	2.99%
Beban Usaha | Operating Expenses						
Beban Penjualan dan Pemasaran Selling and Marketing Expenses	1,636	1,194	1,261	1,188	72.98%	(5.31%)
Beban Umum dan Administrasi General and Administrative Expenses	3,725	2,493	2,772	2,807	66.93%	(10.06%)
Laba Usaha Operating Income	7,503	6,392	8,399	9,520	85.19%	(23.90%)
Laba Tahun Berjalan Profit for the Year	3,784	3,447	4,770	4,060	91.09%	(27.74%)
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: Profit for the Year Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	3,343	3,126	4,441	3,807	93.51%	(29.61%)
Kepentingan Non-Pengendali Non-Controlling Interests	440	321	329	253	72.95%	(2.43%)
Jumlah Penghasilan Komprehensif lainnya tahun Berjalan yang Dapat Diatribusikan Kepada: Total other Comprehensive Income for the Year Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	N/A	3,036	4,081	3,918	N/A	(25.61%)
Kepentingan Non-Pengendali Non-Controlling Interests	N/A	182	283	173	N/A	(35.69%)
EBITDA	13.076	10.793	14,356	13,593*	82.54%	(24.82%)

* Angka berdasarkan pencapaian KPI Direksi secara Kolegial
Figures are based on the achievement of the KPIs of the Board of Directors Collegially

PENJUALAN DAN PENDAPATAN USAHA LAINNYA

Pada tahun 2024, Perseroan membukukan total penjualan dan pendapatan usaha lainnya mencapai USD75.326,97 juta, lebih rendah 0,61% dibandingkan tahun 2023 yang sebesar USD75.787,81 juta. Sebagian besar, yakni sekitar 70,41% dari total penjualan dan pendapatan usaha lainnya, berasal dari kontribusi penjualan dalam negeri untuk komoditas minyak mentah, gas, energi panas bumi, dan hasil minyak.

- Realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi, dan hasil minyak USD53.038,24 juta atau 98,56% dari tahun 2023 USD53.813,40 juta. Hal ini terutama berasal dari realisasi penjualan dalam negeri yang dijalankan oleh entitas anak, yakni PT Kilang Pertamina Internasional USD25.105,77 juta, PT Pertamina Hulu Energi USD11.487,37 juta, dan PT Pertamina Patra Niaga USD46.212,11 juta.

SALES AND OTHER OPERATING REVENUES

In 2024, the Company recorded total sales and other operating revenues of USD75,326.97 million, 0.61% lower than in 2023 which was USD75,787.81 million. The majority, or around 70.41% of total sales and other operating revenues, came from domestic sales contributions for crude oil, gas, geothermal energy, and oil products.

- Realization of domestic sales of crude oil, gas, geothermal energy, and oil products of USD53,038.24 million or 98.56% of 2023 USD53,813.40 million. This mainly came from the realization of domestic sales carried out by subsidiaries, namely PT Kilang Pertamina Internasional with USD25,105.77 million, PT Pertamina Hulu Energi with USD11,487.37 million, and PT Pertamina Patra Niaga with USD46,212.11 million.

- Realisasi penggantian biaya subsidi jenis BBM tertentu dan LPG dari pemerintah USD5.989,15 juta atau 106,79% dari realisasi tahun 2023 USD5.608,36 juta. Peningkatan ini terutama disebabkan oleh kenaikan volume penjualan LPG 3 kg *Public Service Obligation* (PSO) yang mencapai 102,38% dari realisasi 2023 dan BBM PSO (100,28% dari realisasi 2023).
- Realisasi penjualan ekspor USD7.738,68 juta atau 107,48% dari realisasi tahun 2023 USD7.200,02 juta terutama didominasi oleh realisasi ekspor Subholding C&T sebesar USD5.050,12 juta (134,78% dari realisasi tahun 2023) dan Subholding R&P sebesar USD3.267,40 juta (105,53% dari realisasi tahun 2023), sebelum eliminasi.
- Realisasi pendapatan usaha lainnya USD8.535,46 juta atau 93,48% dari realisasi tahun 2023 USD9.131,19 juta. Hal ini terutama disebabkan realisasi pendapatan usaha lainnya atas pengakuan pendapatan Dana Kompensasi BBM 2024 senilai USD6.414,37 juta (89,22% dari realisasi tahun 2023 USD7.189,53 juta).

- Realization of reimbursement of subsidy costs for certain types of fuel and LPG from the government of USD5,989.15 million or 106.79% of the realization in 2023 USD5,608.36 million. This increase was mainly due to an increase in sales volume of 3 kg LPG for Public Service Obligation (PSO) which reached 102.38% of the realization in 2023 and PSO fuel (100.28% of the realization in 2023).
- Export sales realization of USD7,738.68 million or 107.48% of the 2023 realization of USD7,200.02 million was mainly dominated by the export realization of Subholding C&T with USD5,050.12 million (134.78% of the 2023 realization) and Subholding R&P with USD3,267.40 million (105.53% of the 2023 realization), before elimination.
- Other operating income realization of USD8,535.46 million or 93.48% of the 2023 realization of USD9,131.19 million. This was mainly due to the realization of other operating income from the recognition of 2024 BBM Compensation Fund income of USD6,414 million (89.22% of the 2023 realization of USD7,189.53 million).

Tabel Penjualan dan Pendapatan Usaha lainnya Tahun 2022-2024
Table of Sales and other Operating Income in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/ Decrease
	1	2	3	4	(2:1)	(2-3):3
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan EBT lainnya, dan produk minyak Domestic sales of crude oil, natural gas, geothermal energy and other NRE, and oil products	54,301	53,038	53,813	51,857	97.67%	(1.44%)
Penggantian biaya subsidi dari Pemerintah Subsidy reimbursement from Government	6,546	5,989	5,608	6,297	91.50%	6.79%
Penjualan ekspor minyak mentah, gas bumi, dan produk minyak Export sales of crude oil, natural gas, and oil products	6,341	7,739	7,200	9,298	122.04%	7.48%
Imbalan jasa pemasaran Marketing fees	10	25	35	107	254.30%	(27.02%)
Pendapatan usaha dari aktivitas operasi lainnya Revenue from other operating activities	11,656	8,536	9,132	17,329	73.23%	(6.53%)
Jumlah penjualan dan pendapatan usaha lainnya Total sales and other operating revenues	78,854	75,327	75,788	84,888	95.53%	(0.61%)

Perbandingan Realisasi 2024 terhadap RKAP 2024 dan Tahun 2023

Realisasi laba bersih induk (setelah dikurangi hak minoritas) tahun 2024 mencapai USD3.125,93 juta, lebih rendah 29,62% dibandingkan tahun 2023 yang sebesar USD4.441,44 juta. Sedangkan dibandingkan RKAP yang USD3,343 juta, pencapaiannya 93,50%.

Tidak tercapainya kinerja keuangan ini sejalan dengan *downside* seluruh parameter kinerja utama yang menekan realisasi penjualan dan pendapatan usaha lainnya. Selain itu, terdapat kontribusi dari *impairment asset* migas USD230 juta dan *impairment* aset kilang USD1.391 juta akibat penurunan *crack spread* kilang yang terkait dengan kondisi bisnis *refinery* global.

- Realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak mencapai USD53.038,24 juta atau 97,67% dari RKAP 2024, yaitu USD54.301,35 juta. Hal ini terutama disebabkan realisasi penjualan dalam negeri entitas Pertamina Patra Niaga USD46.212,11 juta (94,06% dari RKAP 2024), Kilang Pertamina Internasional USD25.105,77 juta (75,81% dari RKAP 2024), dan Pertamina Hulu Energi USD11.487,37 juta (87,35% dari RKAP 2024).

  Penurunan parameter utama seperti Indonesia *Crude Price* atau ICP (95,26 % dari RKAP), Mogas 90 (92,67% dari RKAP), Mogas 92 (92,66% dari RKAP), Mid Oil Platts Singapore atau MOPS setara solar (89,58% dari RKAP) dan *Spread* (67,67% dari RKAP) berkontribusi terhadap penurunan penjualan dalam negeri. Namun, penurunan ini masih dapat diimbangi dengan realisasi volume penjualan produk sebesar 105,05 juta kilo liter atau KL (101,47% dari target RKAP). Berikut ini adalah pencapaian realisasi beberapa produk dibandingkan dengan target RKAP 2024:
  - Realisasi penjualan LPG 3 Kg PSO ekuivalen 14,68 juta KL atau 102,87% dari RKAP 2024 ekuivalen 14,27 juta KL.
  - Realisasi penjualan Jenis BBM Khusus Penugasan (JBKP) Pertalite 29,70 juta KL atau 93,69% dari target RKAP 2024 yang sebesar 31,70 juta KL.
  - Realisasi penjualan Jenis BBM Non Subsidi 32,80 juta KL atau 111,07% dari target RKAP 2024, yakni 29,53 juta KL.
  - Realisasi penjualan Jenis BBM Tertentu (Subsidi) 17,99 juta KL atau 98,15% dari target RKAP 2024 18,33 juta KL.
  - Realisasi penggantian biaya subsidi jenis BBM tertentu dan LPG dari pemerintah USD5.989,15 juta atau 91,50% dari RKAP 2024 USD6.545,78 juta. Hal ini terutama disebabkan oleh penurunan penggantian subsidi LPG akibat penurunan realisasi harga rata-rata CP Aramco tahun 2024 sebesar USD608,96/MT dibandingkan asumsi RKAP 2024, sebesar USD663/MT.

Comparison of 2024 Realizations against 2024 and 2023 WP&B

The realization of the parent's net profit (after minority interests was deducted) in 2024 reached USD3,125.93 million, 29.62% lower than USD4,441.44 million in 2023. It was 93.50% achievement of USD3.343 million in the RKAP.

The shortfall in financial performance was in line with the downside of all main performance parameters that pressured sales and other business income. There was a contribution from oil and gas asset impairment of USD230 million and refinery asset impairment of USD1,391 million due to narrower refinery crack spread due to global refinery business conditions.

- Realization of domestic sales of crude oil, gas, geothermal energy and oil products reached USD53,038.24 million or 97.67% of the 2024 RKAP, which was USD54,301.35 million. This was mainly due to domestic sales realization of Pertamina Patra Niaga entity of USD46,212.11 million (94.06% of the 2024 RKAP), Pertamina International Refinery of USD25,105.77 million (75.81% of the 2024 RKAP), and Pertamina Hulu Energi of USD11,487.37 million (87.35% of the 2024 RKAP).

  The decline in key parameters such as Indonesia Crude Price or ICP (95.26% of RKAP), Mogas 90 (92.67% of RKAP), Mogas 92 (92.66% of RKAP), Mid Oil Platts Singapore or MOPS equivalent to diesel (89.58% of RKAP) and Spread (67.67% of RKAP) contributed to the decline in domestic sales. However, this decline was offset by the realization of product sales volume of 105.05 million kilo liters or KL (101.47% of the RKAP target). The following is the achievement of several product realizations compared to the 2024 RKAP target:
  - Realization of 3 Kg PSO LPG sales equivalent to 14.68 million KL or 102.87% of the 2024 RKAP equivalent to 14.27 million KL.
  - Sales realization of Special Assignment Fuel Type (JBKP) Pertalite 29.70 million KL or 93.69% of the 2024 RKAP target of 31.70 million KL.
  - Sales realization of Non-Subsidized Fuel Type 32.80 million KL or 111.07% of the 2024 RKAP target, which was 29.53 million KL.
  - Sales realization of Certain Fuel Type (Subsidized) 17.99 million KL or 98.15% of the 2024 RKAP target of 18.33 million KL.
  - Realization of subsidy reimbursement for certain types of fuel and LPG from the government of USD5,989.15 million or 91.50% of the 2024 RKAP of USD6,545.78 million. This was mainly due to a decrease in LPG subsidy reimbursement due to a decrease in the realization of the average price of CP Aramco in 2024 of USD608.96/MT compared to the assumption of the 2024 RKAP of USD663/MT.

- Realisasi penjualan ekspor USD7.738,68 juta atau 122,04% dari RKAP 2024 USD6.340,93 juta terutama didominasi oleh realisasi ekspor Subholding C&T sebesar USD5.050,12 juta dan Subholding R&P sebesar USD3,267,40 juta (sebelum eliminasi).
- Realisasi pendapatan usaha lainnya USD8.535,46 juta atau 73,23% dari RKAP 2024 USD11.655,78 juta. Hal ini terutama disebabkan realisasi pendapatan usaha lainnya atas pengakuan pendapatan Dana Kompensasi BBM 2024 senilai USD6.414,37 juta (82,23% dari target RKAP USD7.800,45 juta).

- Export sales realization of USD7,738.68 million or 122.04% of the 2024 RKAP of USD6,340.93 million was mainly dominated by the realization of Subholding C&T exports of USD5,050.12 million and Subholding R&P of USD3,267.40 million (before elimination).
- Realization of other operating income of USD8,535.46 million or 73.23% of the 2024 RKAP of USD11,655.78 million. This was mainly due to the realization of other business income from the recognition of 2024 BBM Compensation Fund income worth USD6,414.37 million (82.23% of the RKAP target of USD7,800.45 million).

BEBAN–BEBAN

Total beban pokok penjualan dan beban langsung lainnya pada tahun 2024 mencapai USD65.247,70 juta, lebih tinggi 2,99% dibandingkan tahun 2023 yang sebesar USD63.356,06 juta. Beban-beban tersebut terdiri dari beban pokok penjualan, beban produksi hulu dan *lifting*, beban eksplorasi, dan beban dari aktivitas operasi. Kontribusi kenaikan terbesar berasal dari beban pokok penjualan.

EXPENSES

Total cost of goods sold and other direct costs in 2024 reached USD65,247.70 million, 2.99% higher than USD63,356.06 million in 2023. The costs consist of cost of goods sold, upstream production and lifting costs, exploration costs, and costs from operating activities. The largest contribution to the increase came from cost of goods sold.

Tabel Beban Pokok Penjualan dan Beban Langsung Lainnya serta Beban Usaha yang Dibebankan kepada Perseroan Tahun 2022-2024
Table of Cost of Goods Sold and Other Direct Expenses and Operating Expenses Incurred by the Company in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/ Decrease
	1	2	3	4	(2:1)	(2-3):3
Beban pokok penjualan dan beban langsung lainnya serta beban usaha **Cost of goods sold and other direct expenses and operating expense**						
Beban Pokok Penjualan Cost of Goods Sold	53,026	53,204	51,643	60,978	100.34%	1.09%
Beban produksi hulu dan lifting Upstream and lifting production expenses	7,814	6,879	6,939	6,587	88.03%	(0.86%)
Beban eksplorasi Exploration expenses	280	465	267	257	166.07%	74.16%
Beban dari aktivitas operasi lainnya Expenses from other operating activities	4,870	4,700	4,507	3,551	96.51%	4.28%
Jumlah beban pokok penjualan dan beban langsung Total cost of goods sold and other direct expenses	65,990	64,248	63,356	71,373	97.36%	1.41%
Beban Usaha **Operating Expenses**						
Beban penjualan dan pemasaran Sales and marketing expenses	1,636	1,194	1,261	1,188	72.98%	(5.31%)
Beban umum dan administrasi General and administrative expenses	3,725	2,493	2,772	2,807	66.93%	(10.06%)

Berikut ini, pencapaian realisasi dibandingkan dengan target RKAP 2024:

- Realisasi jumlah beban pokok penjualan dan beban langsung lainnya USD65.247,70 juta atau 98,88% dari RKAP 2024, yakni USD65.990,00 juta. Realisasi tersebut sebagian besar merupakan kontribusi dari realisasi beban pokok penjualan (*excld. Depletion & Amortization* (DDA) USD52.613,21 juta atau 80,64% dari jumlah beban pokok penjualan dan beban langsung lainnya. Realisasi yang lebih rendah dari RKAP terutama disebabkan realisasi beban produksi hulu dan *lifting* (*excld*. DDA) USD4,081,06 juta (84,86% dari RKAP 2024 USD4.809,44 juta) sejalan dengan penurunan penjualan *Subholding Upstream* dan realisasi beban DDA USD4.216,53 juta (77,86% dari RKAP 2024 USD5.415,84 juta) akibat penyesuaian estimasi cadangan migas di tahun 2024.
- Realisasi jumlah beban usaha USD3.686,70 juta atau 67,88% dari RKAP 2024 USD5.430,91 juta. Realisasi beban penjualan dan pemasaran USD1.194,18 juta (73,01% target RKAP 2024 USD1.635,69 juta), sementara realisasi beban umum dan administrasi USD2.492,53 juta (65,68% dari RKAP 2024 USD3.795,22 juta). Hal ini disebabkan realisasi *Subholding Upstream* 79,43%, realisasi Subholding C&T 80,64%, dan realisasi beban usaha Holding 53,33% dari RKAP 2024 sebagai hasil dari upaya *cost saving* yang dilakukan melalui *budget reserve* dan optimasi biaya.
- Realisasi jumlah beban lain-lain USD982,39 juta atau 90,67% dari RKAP 2024 USD1.083,46 juta, dikontribusi oleh *impairment asset* migas USD230 juta dan *impairment asset* kilang USD1.391 juta akibat penurunan *crack spread* kilang sehubungan dengan kondisi bisnis *refinery global*. Disisi lain terdapat peningkatan pendapatan keuangan dari pendapatan bunga bank dan *time deposit*.
- Realisasi jumlah beban pajak penghasilan USD1.963,28 juta atau 76,25% dari RKAP 2024 USD2.565,73 juta terutama berasal dari realisasi *current income tax* entitas Pertamina Hulu Energi USD1.473,55 juta atau 79,73% dari RKAP 2024, terutama akibat lebih rendahnya realisasi *Weighted Average Price Oil* USD80,46/barrel dari asumsi RKAP USD86,85/barrel.

Berikut ini pencapaian realisasi tahun 2024 dibandingkan dengan tahun 2023:

- Realisasi jumlah beban pokok penjualan dan beban langsung lainnya USD65.247,70 juta atau 102,99% dari realisasi tahun 2023 USD63.356,06 juta. Sebagian besar realisasi tersebut berasal dari beban pokok penjualan (*excld.* DDA) USD52.613,21 juta, atau 80,64% dari total beban pokok penjualan dan beban langsung lainnya. Kenaikan ini terutama disebabkan oleh peningkatan beban pokok penjualan *excld*. DDA (103,21% dari realisasi Beban Pokok Penjualan *excld*. DDA tahun 2023) dengan kontribusi terbesar berasal dari Subholding C&T sejalan dengan kenaikan volume penjualan (105,05 juta KL atau 105,62% dari realisasi tahun 2023).

The following is the realization achievements compared to the 2024 WP&B target:

- The realization of the total cost of goods sold and other direct costs of USD65,247.70 million or 98.88% of the 2024 RKAP, which is USD65,990.00 million. The realization is mostly a contribution from the realization of the cost of goods sold (excld. Depletion & Amortization (DDA) of USD52,613.21 million or 80.64% of the total cost of goods sold and other direct costs. The lower realization of the RKAP was mainly due to the realization of upstream production and lifting costs (excl. DDA) of USD4,081.06 million (84.86% of the 2024 RKAP of USD4,809.44 million) in line with the decrease in sales of Upstream Subholding and the realization of DDA costs of USD4,216.53 million (77.86% of the 2024 RKAP of USD5,415.84 million) due to the adjustment of the estimated oil and gas reserves in 2024.
- The realization of the total operating expenses was USD3,686.70 million or 67.88% of the 2024 RKAP of USD5,430.91 million. The realization of sales and marketing costs was USD1,194.18 million (73.01% of the 2024 RKAP target of USD1,635.69 million), while the realization of general and administrative costs was USD2,492.53 million (65.68% of the 2024 RKAP of USD3,795.22 million). This is due to the realization of Subholding Upstream 79.43%, realization of Subholding C&T 80.64%, and realization of Holding operating expenses 53.33% of the 2024 RKAP as a result of cost saving efforts carried out through budget reserves and cost optimization.
- Realization of other expenses of USD982.39 million or 90.67% of the 2024 RKAP of USD1,083.46 million, contributed by oil and gas asset impairment of USD230 million and refinery asset impairment of USD1,391 million due to a decrease in refinery crack spread in connection with global refinery business conditions. On the other hand, there was an increase in financial income from bank interest income and time deposits.
- Realization of income tax expenses of USD1,963.28 million or 76.25% of the 2024 RKAP of USD2,565.73 million mainly came from the realization of the Pertamina Hulu Energi entity's current income tax of USD1,473.55 million or 79.23% of the 2024 RKAP, mainly due to the lower realization of Weighted Average Price Oil of USD80.46/barrel from the RKAP assumption of USD86.85/barrel.

The following are the achievements of realization in 2024 compared to 2023:

- Realization of the amount of cost of goods sold and other direct costs of USD65,247.70 million or 102.99% of the realization in 2023 of USD63,356.06 million. Most of the realization came from the cost of goods sold (excl. DDA) of USD52,613.21 million, or 80.64% of the total cost of goods sold and other direct costs. This increase was mainly due to an increase in the cost of goods sold excld. DDA (103.21% of the realization of Cost of Goods Sold excld. DDA in 2023) with the largest contribution coming from Subholding C&T in line with the increase in sales volume (105.05 million KL or 105.62% of the realization in 2023).

- Realisasi jumlah beban usaha USD3.686,70 juta atau 91,40% dari realisasi tahun 2023 USD4.033,38 juta. Realisasi beban penjualan dan pemasaran USD1.194,18 juta (94,68% dari realisasi tahun 2023 USD1.261,26 juta), sementara realisasi beban umum dan administrasi USD2.492,53 juta (89,91% dari realisasi tahun 2023 USD2.772,12 juta). Hal ini terutama disebabkan realisasi beban usaha holding USD753,62 juta (70,89% dari realisasi tahun 2023).

- Realisasi jumlah beban lain-lain USD982,39 juta atau 96,06% dari realisasi tahun 2023 USD1.022,71 juta dikontribusi realisasi beban keuangan USD1.386,72 juta (95,89% dari realisasi tahun 2023).
- Realisasi jumlah beban pajak penghasilan USD1.963,28 juta atau 75,35% dari tahun 2023 USD2.605,67 juta terutama berasal dari realisasi *current income tax* entitas Pertamina Hulu Energi USD1.473,55 juta atau 84.,11% dari tahun 2023.

- Realization of the amount of operating expenses of USD3,686.70 million or 91.40% of the realization in 2023 of USD4,033.38 million. The realization of sales and marketing expenses was USD1,194.18 million (94.68% of the realization in 2023 of USD1,261.26 million), while the realization of general and administrative expenses was USD2,492.53 million (89.91% of the realization in 2023 of USD2,772.12 million). This was mainly due to the realization of holding business expenses of USD753.62 million (70.89% of the realization in 2023).
- The realization of other expenses of USD982.39 million or 96.06% of the realization in 2023 of USD1,022.71 million was contributed by the realization of financial expenses of USD1,386.72 million (95.89% of the realization in 2023).
- The realization of the amount of income tax expense of USD1,963.28 million or 75.35% of 2023 USD2,605.67 million mainly came from the realization of the current income tax of the Pertamina Hulu Energi entity of USD1,473.55 million or 84.11% of 2023.

LABA BERSIH

Melalui upaya peningkatan kinerja operasional dan upaya optimasi serta efisiensi biaya, pada tahun 2024, laba bersih Perseroan (laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk) mencapai USD3.125,93 juta. Dibandingkan tahun 2023 yang sebesar USD4.441,44 juta, terjadi penurunan 29,62%.

NET PROFIT

Through efforts to improve operational performance and cost optimization and efficiency, in 2024, the Company's net profit (current year profit attributable to owners of the parent entity) reached USD3.125.93 million. It was a 29.62% decrease from USD4,441.44 million in 2023.

Tabel Laba Tahun Berjalan Tahun 2022-2024
Table of Profit for the Year in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	4	(2:1)	(2-3):3
Laba usaha Operating income	7,503	6,392	8,398	9,520	85.19%	(23.90%)
Laba tahun berjalan Profit for the year	3,784	3,447	4,770	4,060	91.09%	(27.74%)
Laba tahun berjalan yang dapat diatribusikan kepada: **Profit for the year attributable to:**						
Pemilik entitas induk Owner of the Parent entity	3,343	3,126	4,441	3,807	93.51%	(29.61%)
Kepentingan non-pengendali Non-Controlling interest	440	321	329	253	72.95%	(2.43%)

EBITDA

Perseroan membukukan EBITDA tahun 2024 sebesar USD10.793,33 juta, turun USD3.562,79 juta atau 24,82% dibandingkan tahun 2023, yaitu USD14.356,12 juta. Hal ini sebagian besar disebabkan oleh peningkatan beban pokok penjualan dan beban langsung lainnya yang meningkat USD1.891,54 juta dibandingkan tahun 2023, serta laba/(rugi) kurs yang mengalami turun USD535,79 juta dibandingkan tahun 2023.

EBITDA

The Company posted EBITDA in 2024 of USD10,793,33 million, down USD3,562.79 million or 24.82% compared USD14,356.12 million in 2023. This was largely due to an increase in cost of goods sold and other direct costs which increased by USD1,891.54 million compared to 2023, as well as foreign exchange gain/(loss) which decreased by USD535.79 million compared to 2023.

Tabel EBITDA Tahun 2022-2024
Table of EBITDA in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	4	(2:1)	(2-3):3
EBITDA	13,076	10,793	14,356	13,593	82.54%	(24.82%)

Perseroan memiliki aspirasi agar dapat bernilai USD100 miliar. Dalam rangka merealisasikannya, EBITDA Perseroan harus sekitar USD20 miliar. Dengan demikian, kinerja EBITDA menjadi sangat penting.

In order to achieve the Company's aspirations of being worthUSD100 billion, the Company's EBITDA must be around USD20billion. That makes EBITDA performance very important.

Untuk mendukung inisiatif tersebut, Perseroan terus menjajaki pasar energi terbarukan dan bisnis hijau. Sebagai bukti komitmen tersebut, Perseroan melakukan penurunan emisi, *green investment*, dan lain sebagainya, sehingga pasar dapat melihat bahwa Perseroan bersungguh-sungguh menekuni energi hijau.

To support this initiative, the Company continues to explore the renewable energy market and green businesses. As proof ofthis commitment, the Company carries out emission reductions,green investments, and so on, so that the market can see that theCompany is serious about pursuing green energy.

PENGHASILAN KOMPREHENSIF LAIN

Perseroan membukukan penghasilan komprehensif lain tahun 2024 sebesar USD3.217,87 juta. Dibandingkan posisi tahun 2023 yang mencapai USD4.364,19 juta, terjadi penurunan 26,27%. Sebagian besar disebabkan oleh penurunan pada laba tahun berjalan, dari USD4.769,99 juta pada tahun 2023 menjadi USD3.446,90 juta di tahun 2024.

OTHER COMPREHENSIVE INCOME

The Company recorded other comprehensive income in 2024 of USD3,217.87 million. It was an decrease of 26.27% from the position in 2023 which reached USD4,364.19 million. Mostly due to a decrease in current year profit, from USD4,769.99 million in 2023 to USD3,446.90 million in 2024.

Tabel Penghasilan Komprehensif Tahun 2022-2024
Table of Comprehensive Income in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	2024	2023	2022
Laba tahun berjalan Profit for the year	3,447	4,770	4,060
Pos-pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak) **Item not to be reclassified to profit or loss in subsequent periods (net of tax)**			
Pengukuran kembali atas liabilitas imbalan pasti neto Remeasurement of net defined benefit liability	(63)	(275)	105
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak) **Item to be reclassified to profit or loss in subsequent periods (net of tax)**			
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing Foreign exchange differenece from translation of financial statements in foreign currency	(56)	(3)	(130)
Bagian penghasilan komprehensif lain dari entitas asosiasi Share of other comprehensive income of associates	(110)	(128)	55
Rugi komprehensif lain, neto setelah pajak Other comprehensive loss, net of tax	(229)	(406)	30
Jumlah penghasilan Komprehensif Lainnya tahun berjalan Total comprehensive income for the year	3,218	4,364	4,090

LAPORAN POSISI KEUANGAN

Aset

Total aset yang dibukukan Perseroan pada tahun buku 2024 mencapai USD89.850,29 juta, menurun 1,40% dibandingkan tahun 2023 yang sebesar USD91.123,61 juta. Aset terdiri dari 41,88% aset lancar dan 58,12% aset tidak lancar.

STATEMENT OF FINANCIAL POSITION

Assets

The total assets recorded by the Company in the 2024 financial year reached USD89,850.29 million, down 1.40% from USD91,123.61 million in 2023. Assets consisted of 41.88% current assets and 58.12% non-current assets.

Tabel Total Aset Tahun 2022-2024
Table of Total Assets in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	4	(2:1)	(2-3):3
Aset Lancar Current Asset	36,417	37,630	38,434	37,731	103.33%	(2.09%)
Aset Tidak Lancar Non-Current Asset	60,928	52,220	52,690	50,080	85.71%	(0.89%)
Jumlah Aset Total Asset	**97,345**	**89,850**	**91,124**	**87,811**	**92.30%**	**(1.40%)**

Aset Lancar

Aset lancar merupakan aset yang diharapkan dapat memberikan manfaat ekonomi dalam kurun waktu kurang dari 1 (satu) tahun, atau kurang dari 1 (satu) siklus operasi. Aset lancar terdiri dari kas dan setara kas, kas yang dibatasi penggunaannya, investasi jangka pendek, piutang pemerintah bagian lancar, piutang usaha, piutang lain-lain, pajak dibayar di muka, biaya dibayar di muka, investasi lainnya, dan persediaan.

Pada tahun 2024, total aset lancar Perseroan mencapai USD37.629,51 juta. Dibandingkan tahun 2023 yang sebesar USD38.434,17 juta, terjadi penurunan USD804,66 juta atau 2,09%. Penurunan tersebut sebagian besar disebabkan:

- Realisasi Kas dan Setara Kas pada tahun 2024 sebesar USD15.286,60 juta turun USD4.098,94 juta atau 21,14% dibandingkan realisasi tahun 2023 sebesar USD19.385,54 juta.
- Realisasi Persediaan pada tahun 2024 sebesar USD7.617,94 juta turun USD1.288,58 juta atau 14,47% dibandingkan realisasi tahun 2023 sebesar USD8.906,52 juta.

Di sisi lain, terdapat realisasi yang lebih tinggi dari tahun 2023, antara lain:

- Realisasi Piutang Pemerintah – Bagian Lancar pada tahun 2024 sebesar USD2.821,29 juta naik USD2.303,23 atau 444,59% dibandingkan realisasi tahun 2023 sebesar USD518,06 juta. Hal ini disebabkan porsi piutang pemerintah yang telah beralih sepenuhnya ke porsi lancar.
- Realisasi Pajak Dibayar di Muka – Bagian Lancar pada tahun 2024 sebesar USD5.392,12 juta, naik USD1.676,47 juta atau 45,12% dibandingkan realisasi tahun 2023, yaitu sebesar USD3.716 juta.

Current Assets

Current assets are assets that are expected to provide economic benefits in less than 1 (one) year or less than 1 (one) operating cycle. Current assets consist of cash and cash equivalents, restricted cash, short-term investments, current government receivables, trade receivables, other receivables, prepaid taxes, prepaid expenses, other investments, and inventories.

In 2024, the Company's total current assets reached USD37,629.51 million. It was a decrease of USD804.66 million or 2.09%from USD38,434.17 million in 2023. The decrease was largely due to:

- Cash and Cash Equivalent Realization in 2024 of USD15,287 million, a decrease of USD4,098.94 million or 21.14% compared to 2023 realization of USD19,385.54 million.
- USD Inventory Realization in 2024 of USD7,617.94 million, a decrease of USD1,288.58 million or 14.47% compared to 2023 realization of USD8,906.52 million.

On the other hand, some of the higher realizations than in 2023, include:

- Realization of Government Receivables - Current Portion in 2024 of USD2,821.29 million, an increase of USD2,303.23 or 444.59% from USD518.06 million realized in 2023. This was due to the portion of government receivables that had completely shifted to the current portion.
- Realization of Prepaid Taxes - Current Portion in 2024 of USD5,392.12 million, an increase of USD1,676.47 million or 45.12% compared to the realization in 2023, which was USD3,716 million.

Realisasi jumlah set lancar per 31 Desember 2024 yang sebesar USD37.629,51 juta adalah 103,33% dari target RKAP 2024. Penyebabnya adalah:

- Realisasi Piutang Pemerintah Bagian Lancar USD2.821,29 juta (519,70% dari RKAP 2024) terutama disebabkan porsi piutang pemerintah yang telah beralih sepenuhnya ke porsi lancar. Secara umum, total piutang pemerintah (bagian lancar dan tidak lancar) mengalami penurunan sejalan dengan realisasi pembayaran dana kompensasi dan subsidi.
- Realisasi Beban Dibayar di Muka dan Uang Muka USD895,22 juta (100,63% dari RKAP 2024), terutama dikontribusi oleh *conditional payment Refinery Development Master Plan* (RDMP) Balikpapan di *Subholding Refining & Petrochemical* USD441,24 juta lebih tinggi dari asumsi RKAP.
- Realisasi Pajak Dibayar di Muka bagian lancar USD5.392,12 juta (164,66% dari RKAP 2024) terutama disebabkan realisasi *Value Added Tax (VAT) in creditable* USD3.851,38 juta di entitas Patra Niaga.

Di sisi lain, terdapat realisasi yang lebih rendah dari target RKAP 2024, yaitu:

- Realisasi Kas dan Setara Kas USD15.286,60 juta (98,71% dari RKAP 2024) terutama disebabkan realisasi kas bersih yang digunakan untuk aktivitas investasi yang masih rendah (77,99% dari RKAP 2024) dan rendahnya penambahan pinjaman bank jangka panjang.
- Realisasi investasi jangka pendek USD504,11 juta (96,62% dari RKAP 2024) terutama berasal dari realisasi investasi jangka pendek di entitas PT Asuransi Tugu Pratama Indonesia Tbk. USD495,84 juta lebih rendah dari asumsi RKAP.
- Realisasi Piutang Lain-Lain USD690,55 juta (46,98% dari RKAP 2024), terutama disebabkan realisasi piutang lain-lain pihak ketiga dari operasi minyak dan gas bumi entitas anak yang lebih rendah dari asumsi RKAP.
- Realisasi Kas yang dibatasi penggunaannya USD196,06 juta (50,76% dari RKAP 2024) terutama disebabkan rendahnya rekening *escrow* bagian lancar di Subholding Upstream.
- Realisasi Piutang Usaha USD4.223,75 juta (97,92% dari RKAP 2024) terutama dikontribusi oleh piutang usaha entitas Patra Niaga USD2.627,99 juta, Pertamina Hulu Energi USD667,98 juta, Pertamina Gas Negara USD298,62 juta dan Kilang Pertamina Internasional USD50,68 juta yang lebih rendah dari asumsi RKAP, sejalan dengan penurunan penjualan pada entitas-entitas tersebut.

The realization of the current set amount as of December 31, 2024, which amounted to USD37,629.51 million, was 103.33% of the 2024 RKAP target. Here are the causes:

- Realization of Government Receivables Current Portion of USD2,821.29 million (519.70% of the 2024 RKAP) mainly due to the portion of government receivables that had completely shifted to the current portion. In general, total government receivables (current and non-current portions) decreased in line with the realization of compensation and subsidy fund payments.
- Realization of Prepaid Expenses and Advances of USD895.22 million (100.63% of the 2024 RKAP), mainly contributed by the conditional payment of the Balikpapan Refinery Development Master Plan (RDMP) in the Refining & Petrochemical Subholding of USD441.24 million, higher than the RKAP assumption.
- Realization of Prepaid Taxes of current portion of USD5,392.12 million (164.66% of RKAP 2024) was mainly due to the realization of Value Added Tax (VAT) in creditable of USD3,851.38 million in the Patra Niaga entity.

On the other hand, there was a lower realization than the 2024 RKAP target, namely:

- Cash and Cash Equivalent Realization of USD15,286.60 million (98.71% of the 2024 RKAP) was mainly due to the realization of net cash used for investment activities which was still low (77.99% of the 2024 RKAP) and the low addition of long-term bank loans.
- Short-term investment realization of USD504.11 million (96.62% of the 2024 RKAP) mainly came from the realization of short-term investments in the PT Asuransi Tugu Pratama Indonesia Tbk entity. USD495.84 million lower than the RKAP assumption.
- Other Receivables Realization of USD690.55 million (46.98% of the 2024 RKAP), mainly due to the realization of other receivables from third parties from the subsidiary's oil and gas operations which was lower than the RKAP assumption.
- Restricted Cash Realization of USD196.06 million (50.76% of 2024 RKAP) was mainly due to the low current escrow account in Upstream Subholding.
- Accounts Receivable Realization of USD4,223.75 million (97.92% of 2024 RKAP) was mainly contributed by accounts receivable of Patra Niaga entity USD2,627.99 million, Pertamina Hulu Energi USD667.98 million, Pertamina Gas Negara USD298.62 million and Pertamina Internasional Refinery USD50.68 million which was lower than the RKAP assumption, in line with the decline in sales in these entities.

Tabel Aset Lancar Tahun 2022-2024
Table of Current Assets in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	2024	2023	2022	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	(1-2):2
Kas dan Setara Kas Cash and Cash Equivalents	15,287	19,386	19,058	(21.14%)
Kas yang Dibatasi Penggunaannya Restricted Cash	196	154	67	27.27%
Investasi Jangka Pendek Short-term Investments	504	452	395	11.50%
Piutang Usaha Trade Receivables	4,224	4,151	3,922	1.76%
Piutang Pemerintah - Bagian Lancar Due From the Government – Current Portion	2,821	518	678	444.59%
Piutang Lain-lain Other Receivables	691	628	624	9.95%
Persediaan Inventories	7,618	8,907	9,370	(14.47%)
Pajak Dibayar Di Muka – Bagian Lancar Prepaid Taxes – Current Portion	5,392	3,716	2,823	45.12%
Biaya Dibayar Di Muka dan Uang Muka Prepayments and Advances	895	520	777	72.12%
Investasi Lainnya Other Investments	2	3	16	(33.33%)
Aset Lancar Current Assets	37,630	38,434	37,731	(2.09%)

Aset Tidak Lancar

Aset tidak lancar merupakan aset yang diharapkan dapat memberikan manfaat ekonominya dalam kurun waktu lebih dari satu tahun. Aset tidak lancar terdiri dari aset pajak tangguhan, penyertaan jangka panjang, aset hak guna, pajak dibayar di muka dikurangi bagian lancar, aset minyak dan gas serta panas bumi, aset tetap, piutang Pemerintah dikurangi bagian lancar, dan aset tidak lancar lainnya.

Jumlah aset tidak lancar Perseroan pada tahun 2024 mencapai USD52.220,78 juta, turun USD468,66 juta atau 0,89% dibandingkan tahun 2023 yang sebesar USD52.689,44 juta. Penurunan aset tidak lancar tersebut dipengaruhi oleh:

- Realisasi Piutang Pemerintah – Dikurangi Bagian Lancar pada tahun 2024 sebesar USD0 juta turun USD2.586,94 juta atau 100,00% dibandingkan realisasi tahun 2023 yang sebesar USD2.585,94 juta. Hal ini disebabkan porsi piutang pemerintah yang telah beralih sepenuhnya ke porsi lancar.
- Penyertaan Jangka Panjang pada tahun 2024 sebesar USD2.811,91 juta turun USD541,23 juta atau 16,14% dibandingkan realisasi tahun 2023 sebesar USD3.353,14 juta. Hal ini disebabkan oleh penghentian pengakuan ivnestasi di blok minyak dan gas di *Subholding Upstream* sebesar USD521,66 juta.

Non-Current Assets

Non-current assets are assets that are expected to provideeconomic benefits within a period of more than one year.Non-current assets consist of deferred tax assets, long-terminvestments, right-of-use assets, prepaid taxes minus the currentportion, oil and gas and geothermal assets, fixed assets, government receivables minus the current portion, and othernon-current assets.

The Company's total non-current assets in 2024 reached USD52,220.78 million, down USD468.66 million or 0.89% from USD52,689.44 million in 2023. The decrease in non-current assets was influenced by:

- Realization of Government Receivables - Less Current Portion in 2024 amounted to USD0 million, down USD2,586.94 million or 100.00% compared to the realization in 2023 which was USD2,585.94 million. This was due to the portion of government receivables which has completely shifted to the current portion.
- Long-Term Investments in 2024 amounted to USD2,811.91 million, down USD541.23 million or 16.14% compared to the realization in 2023 of USD3,353.14 million. This was due to the termination of investment recognition in the oil and gas block in the Upstream Subholding of USD521.66 million.

Di sisi lain, terdapat realisasi yang lebih tinggi dari tahun 2023, antara lain:
- Realisasi Aset Minyak dan Gas Serta Panas Bumi pada tahun 2024 sebesar USD20.853,85 juta naik USD1.678,48 juta atau 8,75% dibandingkan realisasi tahun 2023 sebesar USD19.175,37 juta. Hal ini sebagian besar disebabkan oleh realisasi investasi di *Subholding Upstream* selama tahun 2024.
- Realisasi Aset Tetap pada tahun 2024 sebesar USD18.506,58 juta naik USD305,22 juta atau 1,68% dibandingkan realisasi tahun 2023 sebesar USD18.201,36 juta.
- Realisasi Aset Pajak Tangguhan pada tahun 2024 sebesar USD1.667,87 juta naik USD271.06 juta atau 19,41% dibandingkan realisasi tahun 2023 sebesar USD1.396,81 juta. Sebagian besar disebabkan oleh peningkatan di *Subholding* R&P.

On the other hand, there is a higher realization than in 2023, including:
- Realization of Oil and Gas and Geothermal Assets in 2024 amounted to USD20,853.85 million, an increase of USD1,678.48 million or 8.75% from USD19,175.37 million in 2023. This was largely due to the realization of investment in the Upstream Subholding during 2024.
- Realization of Fixed Assets in 2024 amounted to USD18,506.58 million, an increase of USD305.22 million or 1.68% from USD18,201.36 million in 2023.
- Realization of Deferred Tax Assets in 2024 amounted to USD1,667.87 million, an increase of USD271.06 million or 19.41% from USD1,396.81 million in 2023. This was largely due to an increase in the R&P Subholding.

Realisasi jumlah aset tidak lancar per 31 Desember 2024 yang sebesar USD52.220,78 juta atau 85,71% dari target RKAP 2024, terutama disebabkan:
- Realisasi Piutang dari Pemerintah dikurangi Bagian Lancar nihil (RKAP 2024 USD4.681,22 juta) terutama terutama disebabkan porsi piutang pemerintah yang telah beralih sepenuhnya ke porsi lancar. Sejalan dengan telah terbayarnya piutang Dana Kompensasi BBM dari pemerintah sampai dengan Triwulan II 2024 dan sebagian Dana Kompensasi Triwulan III 2024.
- Realisasi Aset Tetap, Minyak dan Gas serta Panas Bumi USD40.876,72 juta (92,06% dari RKAP 2024) terutama disebabkan realisasi *capital expenditure* yang baru mencapai 71,03% dari RKAP 2024.
- Realisasi Aset Pajak Tangguhan USD1.667,87 juta (85,19% dari RKAP 2024) terutama disebabkan selisih aset fiskal dan komersial yang belum sepenuhnya terealisasi.
- Realisasi Penyertaan Jangka Panjang USD2.811,91 juta (75,60% dari RKAP 2024) terutama disebabkan oleh reklasifikasi dari penyertaan jangka panjang (*equity method*) ke konsolidasi di Subholding Upstream sehubungan dengan tingkat pengendalian yang meningkat pada entitas Pertamina Irak EP (efek penambahan *Participating Interest*).
- Realisasi Pajak Dibayar di Muka – Dikurangi Bagian Lancar USD2.246,31 juta (98,77% dari RKAP 2024) terutama dikontribusi realisasi VAT *in Reimbursement* jangka panjang di *Subholding* C&T USD859,01 juta dan PPh Badan bagian tidak lancar di *subholding* R&P USD634,33 juta.

The realization of the amount of non-current assets as of December 31, 2024, which amounted to USD52,220.78 million or 85.71% of the 2024 RKAP target, was mainly due to:
- Realization of Receivables from the Government minus the Current Portion was zero (2024 RKAP USD4.681,22 million), mainly due to the portion of government receivables which had completely shifted to the current portion. In line with the payment of the BBM Compensation Fund receivables from the government up to Quarter II 2024 and part of the Compensation Fund for Quarter III 2024.
- Realization of Fixed Assets, Oil and Gas and Geothermal of USD40,876.72 million (92.06% of the 2024 RKAP) was mainly due to the realization of capital expenditure which had only reached 71.03% of the 2024 RKAP.
- Realization of Deferred Tax Assets of USD1,667.87 million (85.19% of the 2024 RKAP) was mainly due to the difference between fiscal and commercial assets that had not been fully realized.
- Realization of Long-Term Investments of USD2,811.91 million (75.60% of the 2024 RKAP) was mainly due to the reclassification of long-term investments (equity method) to consolidation in the Upstream Subholding in connection with the increased level of control in the Pertamina Iraq EP entity (effect of the addition of Participating Interest).
- Realization of Prepaid Taxes – Less Current Portion of USD2,246.31 million (98.77% of 2024 RKAP) mainly contributed by realization of long-term VAT in Reimbursement in Subholding C&T of USD859.01 million and Corporate Income Tax of non-current portion in subholding R&P of USD634.33 million.

Di sisi lain, terdapat realisasi yang lebih tinggi dari target RKAP 2024, yaitu:
- Realisasi Aset Tidak Lancar Lainnya US$4.617,98 juta (118,58% dari RKAP 2024) terutama disebabkan peningkatan Dana dan simpanan yang dibatasi penggunaannya di Holding dan Subholding Upstream.

On the other hand, some of higher realizations than the 2024 RKAP target, include:
- Realization of Other Non-Current Assets US$4,617.98 million (118.58% of 2024 RKAP) mainly due to increase in restricted funds and deposits in Upstream Holding and Subholding.

Tabel Aset Tidak Lancar Tahun 2022-2024
Table of Non-Current Assets in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	2024	2023	2022	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	(1-2):2
Piutang Pemerintah – Dikurangi Bagian Lancar Due from the Government – Net of Current Portion	-	2,586	2,850	(100.00%)
Aset Pajak Tangguhan Deferred Tax Assets	1,668	1,397	1,490	19.40%
Penyertaan Jangka Panjang Long-Term Investments	2,812	3,353	3,426	(16.14%)
Aset Tetap Fixed Assets	18,507	18,201	16,732	1.68%
Aset Minyak dan Gas Serta Panas Bumi Oil and Gas and Geothermal Properties	20,854	19,175	18,647	8.75%
Aset Hak Guna Right of Use Assets	1,516	1,241	1,748	22.16%
Pajak Dibayar Di Muka – Dikurangi Bagian Lancar Prepaid Taxes – Net of Current Portion	2,246	2,166	1,420	3.69%
Aset Tidak Lancar Lainnya Other Non-Current Assets	4,618	4,570	3,768	1.05%
Aset Tidak Lancar Non-Current Assets	52,221	52,689	50,080	(0.89%)

LIABILITAS

Jumlah liabilitas Perseroan tahun 2024 tercatat sebesar USD4.,768,93 juta, lebih rendah USD3.925,98 juta atau 7,90% dibandingkan tahun 2023 yang USD49.694,91 juta.

Liabilitas Perseroan tahun 2024 terdiri dari 36,18% liabilitas jangka pendek dan 63,82% liabilitas jangka panjang.

LIABILITIES

The Company's total liabilities in 2024 were recorded at USD45,768.93 million, lower by USD3,925.98 million or 7.90% compared USD49,694.91 million in 2023.

The Company's liabilities in 2024 consisted of 36.18% short-term liabilities and 63.82% long-term liabilities.

Tabel Total Liabilitas Tahun 2022-2024
Table of Total Liabilities in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/ Decrease (%)
	1	2	3	4	(2:1)	(2-3):3
Liabilitas Jangka Pendek Current Liabilities	19,158	16,558	18,802	21,008	86.43%	(11.94%)
Liabilitas Jangka Panjang Non-Current Liabilities	34,532	29,211	30,893	29,588	84.59%	(5.44%)
Jumlah Liabilitas **Total Liabilities**	**53,690**	**45,769**	**49,695**	**50,596**	**85.25%**	**(7.90%)**

Liabilitas Jangka Pendek

Liabilitas jangka pendek adalah kewajiban yang dapat diharapkan untuk dilunasi dalam jangka pendek atau kurang dari satu tahun. Liabilitas jangka pendek terdiri dari pinjaman jangka pendek, utang usaha, utang pajak, beban akrual, serta utang Pemerintah - bagian lancar, utang bank jangka panjang - bagian lancar, utang sewa, utang obligasi, utang lain-lain, dan pendapatan tangguhan - bagian lancar.

Total liabilitas jangka pendek tahun 2024 mencapai USD16.557,73 juta, turun 11.94% dari tahun 2023 sebesar USD18.802,42 juta. Penurunan tersebut sebagian besar disebabkan oleh:

- Realisasi Utang Usaha pada tahun 2024 sebesar USD5.369,63 juta turun USD1,117.31 juta atau 17,22% dibandingkan realisasi tahun 2023 sebesar USD6.486,94 juta.
- Realisasi Pinjaman Jangka Pendek pada tahun 2024 sebesar USD674,47 juta turun USD890,33 juta atau 56,90% dibandingkan realisasi tahun 2023 sebesar USD1.564,80 juta.
- Realisasi Utang Pajak pada tahun 2024 sebesar USD1.008,47 juta turun USD520,83 juta atau 34,06% dibandingkan realisasi tahun 2023 sebesar USD1.529,30 juta.
- Realisasi Utang Obligasi – Bagian Lancar pada tahun 2024 sebesar USD43,29 juta turun USD509,34 juta atau 92,17% dibandingkan realisasi tahun 2023 sebesar USD552,63 juta.

Di sisi lain, terdapat realisasi yang lebih tinggi dari tahun 2023, antara lain:

- Realisasi Utang Bank Jangka Panjang – Bagian Lancar pada tahun 2024 sebesar USD2.475,29 juta naik USD982,37 juta atau 65,80% dibandingkan realisasi tahun 2023 sebesar USD1.492,92 juta.
- Realisasi Utang Sewa – Bagian Lancar pada tahun 2024 sebesar USD351,10 juta naik USD187,67 juta atau 114,83% dibandingkan realisasi tahun 2023 sebesar USD163,43 juta.

Realisasi jumlah liabilitas jangka pendek per 31 Desember 2024 yang sebesar USD1.557,73 juta atau 86,43% dari target RKAP 2024, terutama disebabkan:

- Realisasi Utang lain-lain USD1.097,62 juta (94,11% dari RKAP 2024) terutama dikontribusi oleh utang lain-lain pihak ketiga di *Subholding Upstream* dan uang muka dari pelanggan di *Subholding C&T* yang lebih rendah dibandingkan dengan asumsi RKAP.
- Utang Obligasi yang Jatuh Tempo dalam Satu Tahun USD43,29 juta (96,82% dari RKAP 2024) sejalan dengan rendahnya obligasi yang jatuh tempo dalam jangka pendek.
- Realisasi Beban Akrual USD4.630,59 juta (99,87% dari RKAP 2024) relatif sama dengan target RKAP 2024, dengan kontribusi terbesar pada beban akrual pada pemasok dan kontraktor USD2.805,50 juta.

Current Liabilities

Current liabilities are obligations that can be expected to be repaid in the short term or in less than one year. Current liabilities consist of short-term loans, trade payables, taxes payable, accrued expenses, due to government - current portion, long-term bank loans - current portion, rent payable, bonds payable, other payables, and deferred income - current portion.

Total short-term liabilities in 2024 reached USD16,557.73 million, down 11.94% from USD18,802.42 million in 2023. The decrease was largely due to:

- Realization of Accounts Payable in 2024 of USD5,369.63 million, down USD1,117.31 million or 17.21% from USD6,486.94 million in 2023.
- Realization of Short-Term Loans in 2024 of USD674.47 million, down USD890.33 million or 56.90% from USD1,564.80 million in 2023.
- Realization of Tax Payable in 2024 of USD1,008.47 million, down USD520.83 million or 34.06% from USD1,529.30 million in 2023.
- Realization of Bond Debt – Current Portion in 2024 amounted to USD43.29 million, down USD509.34 million or 92.17% from USD552.63 million in 2023.

On the other hand, some of the higher realization than in 2023 include:

- Realization of Long-Term Bank Debt - Current Portion in 2024 of USD2,475.29 million, up USD982.37 million or 65.80% from USD1,492.92 million in 2023.
- Realization of Lease Debt - Current Portion in 2024 of USD351.10 million, up USD187.67 million or 114.83% from USD163.43 million in 2023.

The realized amount of short-term liabilities as of December 31, 2024 of USD1,557.73 million or 86.43% of the 2024 RKAP target, was mainly due to:

- Realization of Other Debts of USD1,097.62 million (94.11% of 2024 RKAP) was mainly contributed by other third-party debts in Upstream Subholding and down payments from customers in C&T Subholding which were lower compared to RKAP assumptions.
- Bonds Payable Due in One Year of USD43.29 million (96.82% of 2024 RKAP) in line with lower bonds due in the short term.
- Realization of Accrued Expenses of USD4,630.59 million (99.87% of 2024 RKAP) was relatively the same as the 2024 RKAP target, with the largest contribution to accrued expenses on suppliers and contractors of USD2,805.50 million.

- Realisasi Pinjaman Jangka Pendek USD674,47 juta (18,74% dari RKAP 2024) terutama disebabkan masih rendahnya pinjaman jangka pendek untuk keperluan operasional pada *Subholding C&T* sehubungan dengan kecukupan saldo kas.
- Realisasi Utang Pajak USD1.008,48 juta (58,69% dari RKAP 2024) terutama disebabkan realisasi current tax liability yang rendah, sejalan dengan penurunan laba fiskal perusahaan.
- Realisasi Pendapatan Tangguhan – Bagian Lancar USD300,27 juta (80,45% dari RKAP 2024) utamanya dikontribusi oleh realisasi pendapatan tangguhan entitas Asuransi Tugu Pratama Indonesia USD213,96 juta yang lebih rendah dari RKAP.
- Utang Pemerintah – Bagian Lancar USD607,00 juta (96,39% dari RKAP 2024) terutama disebabkan lebih rendahnya utang nilai lawan ke pemerintah di Subholding R&P.

- Realization of Short-Term Loans of USD674.47 million (18.74% of 2024 RKAP) was mainly due to the still low short-term loans for operational purposes in C&T Subholding in connection with the adequacy of cash balances.
- Tax Payable Realization of USD1,008.48 million (58.69% of 2024 RKAP) was mainly due to low current tax liability realization, in line with the decline in the company's fiscal profit.
- Deferred Income Realization - Current Portion of USD300.27 million (80.45% of 2024 RKAP) was mainly contributed by the realization of deferred income of the Asuransi Tugu Pratama Indonesia entity of USD213.96 million which was lower than the RKAP.
- Government Debt - Current Portion of USD607.00 million (96.39% of 2024 RKAP) was mainly due to lower counterparty debt to the government in Subholding R&P.

Di sisi lain, terdapat realisasi yang lebih tinggi dari target RKAP 2024, yaitu:

- Realisasi Liabilitas Jangka Panjang Bagian Lancar USD2.826,39 juta (146,04% dari RKAP 2024) terutama dari peningkatan pinjaman bank jangka panjang bagian lancar akibat perubahan klasifikasi pinjaman bagian jangka panjang ke bagian lancar di *Subholding Upstream.*
- Realisasi Utang Usaha USD5.369,62 juta (106,23% dari RKAP 2024) terutama dikontribusi tingginya saldo utang usaha di *Subholding* C&T dan *Subholding* R&P.

On the other hand, some of the higher realizations than the 2024 RKAP target include:

- Realization of Long-Term Liabilities Current Portion of USD2,826.39 million (146.04% of 2024 RKAP) mainly from an increase in long-term bank loans current portion due to changes in the classification of long-term loans to current portion in Upstream Subholding.
- Realization of Trade Payables USD5,369.62 million (106.2x% of 2024 RKAP) mainly contributed by the high balance of trade payables in C&T Subholding and R&P Subholding.

Tabel Total Liabilitas Jangka Pendek Tahun 2022-2024
Table of Total Current Liabilities in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	2024	2023	2022	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	(1-2):2
Pinjaman Jangka Pendek Short-Term Loans	674	1,565	649	(56.90%)
Utang Usaha Trade Payables	5,370	6,487	5,948	(17.22%)
Utang Pemerintah – Bagian Lancar Due to the Government – Current Portion	607	848	926	(28.42%)
Utang Pajak Taxes Payable	1,008	1,529	1,782	(34.06%)
Beban Akrual Accrued Expense	4,631	4,778	4,813	(3.09%)
Utang Bank Jangka Panjang – Bagian Lancar Long-Term Bank Loan – Current Portion	2,475	1,493	3,446	65.80%
Utang Sewa – Bagian Lancar Lease Liabilities – Current Portion	351	163	447	115.34%
Utang Obligasi – Bagian Lancar Bonds Payable – Current Portion	43	553	1,590	(92.17%)

Tabel Total Liabilitas Jangka Pendek Tahun 2022-2024
Table of Total Current Liabilities in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	2024	2023	2022	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	(1-2):2
Utang Lain-lain Other Payables	1,099	1,144	1,166	(3.98%)
Pendapatan Tangguhan – Bagian Lancar Deferred Revenues – Current Portion	300	242	242	23.97%
Liabilitas Jangka Pendek Current Liabilities	16,558	18,802	21,008	(11.94%)

Liabilitas Jangka Panjang

Liabilitas jangka panjang adalah kewajiban yang penyelesaiannya melebihi 1 (satu) tahun, yang terdiri dari utang pemerintah dikurangi bagian lancar, liabilitas pajak tangguhan, utang bank jangka panjang, utang sewa, utang obligasi, liabilitas imbalan kerja karyawan, provisi pembongkaran dan restorasi, pendapatan tangguhan, dan utang jangka panjang lain-lain.

Total liabilitas jangka panjang Perseroan pada tahun 2024 sebesar USD29.211,20 juta, turun USD1.681 atau 5,44% dibandingkan tahun 2023 yang sebesar USD30.892,49 juta. Realisasi yang lebih rendah tersebut disebabkan oleh:

- Realisasi Utang Jangka Panjang Lain-lain pada tahun 2024 sebesar USD413,45 juta turun USD1.040,84 juta atau 71,57% dibandingkan realisasi tahun 2023 sebesar USD1.454,29 juta.
- Realisasi Utang Bank Jangka Panjang – Dikurangi Bagian Lancar pada tahun 2024 sebesar USD5.622,72 juta turun USD1.025,69 juta atau 15,43% dibandingkan realisasi tahun 2023 sebesar USD6.648,41 juta.

Di sisi lain terdapat realisasi yang lebih tinggi dari realisasi tahun 2023 yaitu:

- Realisasi Liabilitas Pajak Tangguhan pada tahun 2024 sebesar USD3.122,34 juta naik USD256,78 juta atau 8,96% dibandingkan realisasi tahun 2023 sebesar USD2.865,56 juta.
- Realisasi Utang Sewa – Dikurangi Bagian Lancar pada tahun 2024 sebesar USD1.427,06 juta naik USD228,80 juta atau 19,09% dibandingkan realisasi tahun 2023 sebesar USD1.198,26 juta.

Realisasi jumlah liabilitas jangka panjang per 31 Desember 2024 yang sebesar USD29.211,20 juta atau 84,59% dari target RKAP 2024 sebesar USD34.531,59 juta, terutama disebabkan:

- Realisasi utang pemerintah – dikurangi bagian lancar USD559,38 juta (63,65% dari RKAP 2024) utamanya dikontribusi dari rendahnya realisasi nilai lawan dan pinjaman proyek panas bumi Ulubelu dan Lahendong.

Non-Current Liabilities

Non-current liabilities are obligations whose settlement exceeds 1 (one) year, consisting of government debt minus the current portion, deferred tax liabilities, long-term bank debt, lease debt, bonds payable, employee benefits liabilities, demolition and restoration provisions, deferred income, and other long-term Debt.

The Company's total long-term liabilities in 2024 amounted to USD29,211.20 million, down USD1,681 or 5.44% from USD30,892.49 million in 2023. The lower realization was due to:

- Realization of Other Long-Term Debts in 2024 of USD413.45 million, down USD1,040.84 million or 71.57% from USD1,454.29 million in 2023.

- Realization of Long-Term Bank Debts - Less Current Portion in 2024 amounted to USD5,622.72 million, down USD1,025.69 million or 15.43% compared to the realization in 2023, which was USD6,648.4 million.

On the other hand, some of the higher realization than 2023 include:

- Realization of Deferred Tax Liabilities in 2024 of USD3,122.34 million, up USD256.78 million or 8.96% from USD2,865.56 million in 2023.
- Realization of Lease Debt - Less Current Portion in 2024 of USD1,427.06 million, up USD228.80 million or 19.09% from USD1,198.26 million in 2023.

The realization of the amount of long-term liabilities as of December 31, 2024, of USD29,211.20 million or 84.59% of the 2024 RKAP target of USD34,531.59 million, was mainly due to:

- Realization of government debt - minus the current portion of USD559.38 million (63.65% of the 2024 RKAP) mainly contributed by the low realization of counterparty value and loans for the Ulubelu and Lahendong geothermal projects.

- Realisasi Liabilitas Jangka Panjang – dikurangi bagian lancar USD7.049,78 juta (54,78% dari RKAP 2024) terutama karena perubahan klasifikasi pinjaman bagian jangka panjang ke bagian lancar di Subholding Upstream dan rendahnya penerbitan hutang bank jangka panjang baru di 2024.
- Realisasi utang jangka panjang lain-lain USD413,45 juta (88,87% dari RKAP 2024) terutama disebabkan adanya pembalikan pencatatan *onerous contract*.

Di sisi lain terdapat realisasi yang lebih tinggi dari target RKAP 2024 yaitu:
- Realisasi pendapatan tangguhan dikurangi bagian lancar USD145,80 juta (212,65% dari RKAP 2024) terutama dikotribusi oleh realisasi *take or pay* atau *ship or pay* dalam Perjanjian Jual Beli Gas di *Subholding* Gas USD98,10 juta.

- Realisasi Liabilitas Imbalan Kerja Karyawan USD2.044,44 juta (104,78% dari RKAP 2024) terutama karena adanya perubahan asumsi basic salary dan parameter jangka panjang lainnya yang digunakan pada perhitungan aktuaria.
- Realisasi Provisi Pembongkaran dan Restorasi USD3.982,99 juta (108,98% dari RKAP 2024) terutama disebabkan penambahan jumlah sumur dan fasilitas produksi serta perubahan tarif plug & abandon sumur dan tarif reklamasi fasilitas produksi di Subholding Upstream.
- Realisasi Utang Obligasi USD11.887,48 juta (101,40% dari RKAP 2024) terutama karena masih tingginya saldo obligasi sampai dengan akhir tahun 2024.
- Realisasi Liabilitas Pajak Tangguhan USD3.122,34 juta (107,26% dari RKAP 2024) disebabkan adanya perbedaan asumsi komersial dan fiskal.

- Realization of Long-Term Liabilities - minus the current portion of USD7,049.78 million (54.78% of the 2024 RKAP) mainly due to changes in the classification of long-term loans to the current portion in the Upstream Subholding and the low issuance of new long-term bank debt in 2024.
- Realization of other long-term debt of USD413.45 million (88.87% of the 2024 RKAP) mainly due to the reversal of the recording of onerous contracts.

On the other hand, some of the higher realizations than the 2024 RKAP target include:
- Realization of deferred income minus current portion of USD145.80 million (212.65% of 2024 RKAP) mainly contributed by the realization of take or pay or ship or pay in the Gas Sales and Purchase Agreement at Subholding Gas of USD98.10 million.
- Realization of Employee Benefit Liabilities of USD2,044.44 million (104.78% of 2024 RKAP) mainly due to changes in basic salary assumptions and other long-term parameters used in actuarial calculations.
- Realization of Demolition and Restoration Provisions of USD3,982.99 million (108.98% of 2024 RKAP) mainly due to the addition of the number of wells and production facilities as well as changes in well plug & abandon rates and production facility reclamation rates at Subholding Upstream.
- Realization of Bond Debt of USD11,887.48 million (101.40% of 2024 RKAP) mainly due to the still high bond balance until the end of 2024.
- Realization of Deferred Tax Liabilities of USD3,122.34 million (107.26% of 2024 RKAP) due to differences in commercial and fiscal assumptions.

Tabel Total Liabilitas Jangka Panjang Tahun 2022-2024
Table of Total Non-Current Liabilities in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	2024	2023	2022	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	(1-2):2
Utang Pemerintah – Dikurangi Bagian Lancar Due to the Government – Net of Current Portion	559	606	614	(7.76%)
Liabilitas Pajak Tangguhan Deferred Tax Liabilities	3,122	2,865	2,853	8.96%
Utang Bank Jangka Panjang – Dikurangi Bagian Lancar Long-Term Bank Loan – Net of Current Portion	5,623	6,648	4,926	(15.43%)
Utang Pajak Jangka Panjang Tax Payable - non current portion	6	74	146	(91.89%)
Utang Sewa – Dikurangi Bagian Lancar Lease Liabilities – Net of Current Portion	1,427	1,198	1,409	(19.09%)
Utang Obligasi – Dikurangi Bagian Lancar Bonds Payable – Net of Current Portion	11,887	11,930	13,061	(0.36%)
Liabilitas Imbalan Kerja Karyawan Employee Benefits Liabilities	2,044	1,977	1,775	3.39%

Tabel Total Liabilitas Jangka Panjang Tahun 2022-2024
Table of Total Non-Current Liabilities in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	2024	2023	2022	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	(1-2):2
Provisi Pembongkaran dan Restorasi Provision for Decommissioning and Site Restoration	3,983	3,942	3,579	1.04%
Pendapatan Tangguhan – Dikurangi Bagian Lancar Deferred Revenues – Net of Current Portion Other Non-Current Payables	146	198	221	(26.26%)
Utang Jangka Panjang Lain-lain Other Non-Current Payables	414	1,454	1,004	(71.57%)
Liabilitas Jangka Panjang Non-Current Liabilities	29,211	30,893	29,588	(5.44%)

EKUITAS

Hingga akhir tahun buku 2024, ekuitas Perseroan mencapai USD44.081,36 juta. Dibandingkan tahun 2023 yang sebesar USD41.428,70 juta, terjadi kenaikan USD2.652,66 juta atau 6,40%. Sedangkan dibandingkan dengan RKAP yang sebesar USD43.655,42 juta, pencapaiannya adalah 100,98%.

Realisasi jumlah Ekuitas per 31 Desember 2024 USD44.081,36 juta (100,98% dari RKAP 2024) terutama berasal dari realisasi saldo laba USD25.137,72 juta (105,54% dari RKAP 2024) sebagai efek dari pencapaian realisasi laba bersih Perusahaan dan rendahnya realisasi kepentingan non pengendali sebesar USD3.560,59 juta (95,30% dari RKAP 2024).

EQUITY

By the end of the 2024 financial year, the Company's equity reached USD44,081.36 million. It was an increase of USD2,652.66 million or 6.40% from USD41.428.70 million in 2023. Meanwhile, compared to the RKAP which was USD43,655.42 million, the achievement was 100.98%.

The realization of the amount of Equity as of December 31, 2024 was USD44,081.36 million (100.98% of the 2024 RKAP), mainly derived from the realization of retained earnings of USD25,137.72 million (105.54% of the 2024 RKAP), as an effect of the Company's net profit realization and the low realization of non-controlling interests of USD3,560.59 million (95.30% of the 2024 RKAP).

Tabel Total Ekuitas Tahun 2022-2024
Table of Total Equity in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/Decrease (%)
	1	2	3	4	(2:1)	(2-3):3
Modal Saham Share Capital	15,537	15,528	15,525	15,313	99.94%	0.02%
Bantuan Pemerintah yang Belum Ditentukan Statusnya Government Contributed Assets Pending Final Clarification of Status	-	-	-	1	N/A	N/A
Komponen Ekuitas Lainnya Other Equity Components	564	(145)	(55)	305	(25.71%)	163.64%
Saldo Laba Retaining Earnings	23,818	25,138	22,589	19,088	105.54%	11.28%
Kepentingan Non-Pengendali Non-Controlling Interests	3,736	3,560	3,370	2,508	95.29%	5.64%
Ekuitas Equity	43,655	44,081	41,429	37,215	100.98%	6.40%

LAPORAN ARUS KAS & ANALISIS KINERJA ARUS KAS

CASH FLOW REPORT & CASH FLOW PERFORMANCE ANALYSIS

Tabel Arus Kas Konsolidasian Tahun 2022-2024
Table of Consolidated Cash Flow in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B 2024	Realisasi Realization 2024	2023	2022	Pencapaian RKAP WP&B Achievement	Pertumbuhan/ (Penurunan) Growth/Decrease
	1	2	3	4	(2:1)	(2-3):3
Arus Kas dari Aktivitas Operasi Cash Flow from Operating Activities	6,253	6,579	10,292	10,431	105.21%	(36.08%)
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(8,551)	(6,669)	(6,413)	(4,491)	77.99%	3.99%
Arus Kas dari Aktivitas Pendanaan Cash Flow from Financing Activities	1,461	(4,008)	(3,644)	2,861	(274.33%)	9.99%
Penambahan/(Penurunan) Bersih Kas dan Setara Kas Net Increase/(Decrease) in Cash and Cash Equivalents	(837)	(4,098)	235	8,801	489.61%	(1,843.83%)
Efek Perubahan Nilai Kurs pada Kas/Setara Kas Effect of Changes in Exchange Rates on Cash/Cash Equivalents	63	(1)	93	(678)	(1.59%)	(101.08%)
Saldo Kas dan Setara Kas pada Awal Periode Cash and Cash Equivalents Balance at the Beginning of the Period	16,260	19,386	19,057	10,934	119.22%	1.72%
Saldo Kas dan Setara Kas pada Akhir Periode Cash and Cash Equivalents Balance at the End of the Period	15,486	15,287	19,386	19,057	98.71%	(21.15%)

Arus Kas dari Aktivitas Operasi

Kas neto yang diperoleh dari aktivitas operasi tahun 2024 sebesar USD6.578,86 juta atau 36,08% lebih rendah dari tahun 2023, yaitu USD10.291,95 juta. Hal ini disebabkan menurunnya realisasi penerimaan kas dari pemerintah dari tahun 2023 dan peningkatan pembayaran pemasok pada tahun 2024.

Cash Flow from Operating Activities

Net cash provided by operating activities in 2024 was USD6,578.86 million or 36.08% lower than in 2023, which was USD10,291.95 million. This was due to a decrease in the realization of cash receipts from the government from 2023 and an increase in supplier payments in 2024.

Arus Kas dari Aktivitas Investasi

Kas neto yang dikeluarkan untuk aktivitas investasi tahun 2024, yaitu negatif USD6.668,65 juta lebih tinggi 3,98% dari tahun 2023, yaitu USD6.413,15 juta. Hal ini disebabkan realisasi *capital expenditure* (capex) tahun 2024 yang mencapai USD6.572,53 juta atau 71,03% dari RKAP 2024.

Cash Flow from Investing Activities

Net cash disbursed for investing activities in 2024, which was negative USD6,668.65 million, 3.98% higher than USD6,413.15 million in 2023. This was due to the realization of capital expenditure in 2024 reaching USD6,572.53 million or 71.03% of the 2024 RKAP.

Arus Kas dari Aktivitas Pendanaan

Kas neto dari aktivitas pendanaan tahun 2024, yaitu negatif USD4.008,37 juta atau 9,99% lebih tinggi dari tahun 2023, yaitu negatif USD3.643,96 juta. Hal ini terutama disebabkan meningkatnya net kas keluar atas realisasi pembayaran pinjaman jangka pendek dan turunnya penerimaan dari pinjaman jangka panjang dibandingkan tahun 2023.

Cash Flow from Financing Activities

Net cash from financing activities in 2024, which was negative USD4,008.37 or 9.99% higher than negative USD3,643.96 million in 2023. This was mainly due to the increase in net cash outflows from the realization of short-term loan payments and a decrease in receipts from long-term loans compared to 2023.

KEMAMPUAN MEMBAYAR UTANG

Kemampuan Perseroan dalam memenuhi kewajiban utangnya dalam 3 (tiga) tahun terakhir tergambar melalui indikator sejumlah rasio keuangan serta rasio laba terhadap aset dan pendapatan. Nilai rasio yang positif menunjukkan kemampuan yang baik dalam memenuhi kewajibannya, terutama yang jatuh tempo.

Pada tahun 2024, kemampuan Perseroan membayar utang mengalami peningkatan dibanding tahun 2023. Hal ini tergambar dari peningkatan dari rasio likuiditas, seperti rasio lancar dan rasio cepat yang mengalami peningkatan di tahun 2024 dibandingkan dengan tahun 2023. Selain itu, terdapat perbaikan dari rasio *leverage*, seperti rasio liabilitas terhadap ekuitas, rasio liabilitas terhadap aset, dan rasio liabilitas jangka panjang terhadap ekuitas yang mengalami penurunan dibandingkan dengan tahun 2023.

SOLVENCY

The Company's ability to fulfill its debt obligations in the last three years is illustrated through indicators of a number of financial ratios as well as profit-to-asset and income ratios. A positive ratio value indicates a company's good ability to fulfill its obligations, especially those that are due.

In 2024, the Company's ability to pay debts increased from its 2023 figure. This was reflected in the increase in liquidity ratios, such as the current ratio and quick ratio which increased in 2024 compared to 2023. In addition, there was an improvement in leverage ratios, such as the ratio of liabilities to equity, the ratio of liabilities to assets, and the ratio of long-term liabilities to equity which decreased compared to 2023.

Tabel Rasio Kemampuan Membayar Utang Tahun 2022-2024
Table of Solvency Ratio in 2022-2024

Keterangan Description	Satuan Unit	2024	2023	2022
Rasio Lancar Current Ratio	%	227.26	204.41	177.96
Rasio Cepat Quick Ratio	%	137.92	130.34	113.45
Rasio Kas Cash Ratio	%	95.37	105.51	91.75
Rasio Hutang terhadap Ekuitas Debt to Equity ratio	x	0.52	0.58	0.70

TINGKAT KOLEKTIBILITAS PIUTANG

Tingkat kolektibilitas menggambarkan kemampuan Perseroan mengelola piutangnya. Pada tahun 2024, tingkat kolektibilitas piutang 28 hari, lebih lambat dibandingkan tahun 2023, yaitu selama 22 hari.

RECEIVABLES COLLECTIBILITY LEVEL

The collectibility level describes the Company's ability to manage its receivables. In 2024, the receivables collectibility level was 28 days, slower than in 2023, which was 22 days.

Tabel Tingkat Kolektibilitas Piutang Tahun 2022-2024
Table of Receivables Collectability Level in 2022-2024

Keterangan Description	Satuan Unit	2024	2023	2022
Periode Penagihan Billing Period	Hari Days	28	22	24

Perseroan membagi piutang menjadi piutang usaha dan piutang pemerintah. Pada tahun 2024, total piutang usaha sebesar USD4.223,74 juta, naik USD72,48 juta atau 1,75% dibandingkan tahun 2023 yang USD4.151,26 juta.

Sesuai dengan PSAK 71, Perseroan memiliki kebijakan penyisihan piutang usaha. Pada tahun 2024, nilai penyisihannya tercatat sebesar USD411,80 juta, turun 12,54% dibandingkan tahun 2023 USD470,88 juta.

The Company divides receivables into trade receivables and government receivables. In 2024, total trade receivables amounted to USD4,223.74 million, up USD72.48 million or 1.75% compared to 2023 which was USD4,151.26 million.

In accordance with PSAK 71, the Company has a policy of provision for trade receivables. In 2024, the provision value was recorded at USD411.80 million, down 12.54% compared to 2023 which was USD470.88 million.

STRUKTUR MODAL DAN KEBIJAKAN ATAS STRUKTUR MODAL

Kebijakan Struktur Modal

Perseroan merupakan Badan Usaha Milik Negara (BUMN) yang seluruh sahamnya dimiliki oleh Pemerintah Republik Indonesia. Dengan demikian, kebijakan atas struktur modal senantiasa mengikuti arahan dan kebijakan Kementerian BUMN, sebagai kuasa pemegang saham utama dan pengendali. Di antaranya, berkenaan dengan penerbitan surat berharga dalam rangka memperkuat struktur modal Perseroan.

Perseroan senantiasa mempertahankan basis modal yang kuat guna menjaga keyakinan investor, kreditur, dan pasar, manajemen memastikan adanya tingkat pengembalian modal dan tingkat dividen yang dibagikan. Karena itu, Perseroan perlu menjaga kebijakan modal yang terdiri dari modal saham biasa, laba ditahan, kepentingan non-pengendali dan komponen ekuitas lainnya.

Strategi pengelolaan permodalan Perseroan didasarkan atas rasio jumlah utang terhadap modal. Utang neto dihitung dari jumlah pinjaman termasuk jangka pendek dan jangka panjang yang mempunyai bunga, sedangkan modal dihitung dari ekuitas pada laporan posisi keuangan konsolidasian.

Hingga akhir tahun buku 2024, posisi keuangan Perseroan ditopang oleh 50,94% liabilitas dan 49,06% ekuitas.

CAPITAL STRUCTURE AND POLICY ON CAPITAL STRUCTURE

Capital Structure Policy

The Company is a State-Owned Enterprise (BUMN) whose shares are entirely owned by the Government of the Republic of Indonesia. Thus, the policy on capital structure always follows the direction and policy of the Ministry of BUMN, as the main and controlling shareholder. Among other things, regarding the issuance of securities in order to strengthen the Company's capital structure.

The Company always maintains a strong capital base in order to maintain the confidence of investors, creditors, and the market, management ensures that there is a rate of return on capital and the level of dividends distributed. Therefore, the Company needs to maintain a capital policy consisting of common stock capital, retained earnings, non-controlling interests and other equity components.

The Company's capital management strategy is based on the ratio of debt to capital. Net debt is calculated from total loans, including short-term and long-term interest-bearing, while capital is calculated from equity in the consolidated statement of financial position.

Until the end of the 2024 financial year, the Company's financial position was supported by 50.94% liabilities and 49.06% equity.

Tabel Struktur Modal Tahun 2022-2024
Table of Capital Structure in 2022-2024
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian	2024	2023	2022	Porsi Portion (%)	Pertumbuhan Growth (%)
Jumlah Liabilitas Total Liabilities	45,769	49,695	50,596	50.94%	(7.90%)
Jumlah Ekuitas Total Equity	44,081	41,429	37,215	49.06%	6.40%
Total	**89,850**	**91,124**	**87,811**	**100.00%**	**(1.40%)**

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

Sepanjang tahun 2023, PERTAMINA tidak memiliki ikatan yang material untuk investasi barang modal. Pernyataan ini mengacu pada Peraturan Otoritas Jasa Keuangan (POJK) No. 17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha, suatu transaksi dikategorikan sebagai transaksi material apabila nilai transaksi sama dengan 20% atau lebih dari ekuitas.

REALISASI DAN TUJUAN INVESTASI BARANG MODAL

Pada tahun 2024, PERTAMINA merealisasi investasi barang modal sebesar USD6.609 juta dalam bentuk aset tetap, aset minyak dan gas serta panas bumi. Realisasi investasi 2024 tersebut meningkat 4,25% jika dibandingkan dengan tahun 2023. Investasi barang modal tersebut ditujukan untuk menunjang operasional Perseroan.

INFORMASI KEUANGAN YANG TELAH DILAPORKAN YANG MENGANDUNG KEJADIAN YANG SIFATNYA LUAR BIASA DAN JARANG TERJADI

Seluruh peristiwa signifikan setelah periode pelaporan sudah diungkapkan dalam laporan Keuangan konsolidasian PERTAMINA catatan 49 – Peristiwa Setelah Periode Pelaporan. Tidak ada kejadian yang sifatnya luar biasa dan jarang terjadi yang dapat berpengaruh kepada kinerja Perseroan setelah tanggal laporan akuntan publik.

KOMPONEN SUBSTANSIAL DARI PENDAPATAN DAN BEBAN LAINNYA

Pendapatan dan beban lain-lain terdiri dari beberapa aktivitas di luar aktivitas utama perusahaan. Berikut ini beberapa transaksi bisnis yang cukup signifikan di tahun 2024 yang diklasifikasikan sebagai pendapatan dan beban lainnya:

- Pemulihan/(Provisi) kontrak yang memberatkan.
- Pemulihan penurunan nilai piutang.
- Penurunan nilai aset tetap.
- Penurunan nilai aset minyak dan gas.
- Penurunan nilai investasi pada obligasi.
- Kontribusi ke BUMD.
- Penyisihan sengketa pajak.
- Pemulihan/Penyisihan penurunan nilai piutang.
- Provisi atau kewajiban lainnya.

PENINGKATAN ATAU PENURUNAN YANG MATERIAL DARI PENJUALAN ATAU PENDAPATAN BERSIH

Penurunan penjualan dan pendapatan usaha lainnya terutama disebabkan oleh perubahan parameter harga, tidak terdapat produk atau jasa baru yang secara signifikan mempengaruhi penurunan pendapatan bersih Perseroan. Realisasi pendapatan pada tahun 2024 sebesar USD75.326,97 juta, lebih rendah USD460,84 juta atau 0,61% dibandingkan realisasi tahun 2023 yang sebesar USD75.787,81 juta.

MATERIAL COMMITMENT FOR INVESTMENT IN CAPITAL GOODS

Throughout 2023, PERTAMINA had no material commitments for capital expenditure. This statement refers to the Financial Services Authority Regulation (POJK) No. 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities, a transaction is categorized as a material transaction if the transaction value is equal to 20% or more of equity.

REALIZATION OF INVESTMENT IN CAPITAL GOODS

In 2024, PERTAMINA spent USD6.609 million for capital expenditure in the form of fixed assets, oil and gas and geothermal assets, and right-of-use assets. Investment realization in 2024 increased by 4.25% compared to 2023. The spending was intended to support the Company's operations.

REPORTED FINANCIAL INFORMATION ON EXTRAORDINARY AND RARE OCCURRENCE

All significant events after the reporting period have been disclosed in PERTAMINA's consolidated financial statements note 49 - Events After the Reporting Period. There have been no extraordinary and rare events that could affect the Company's performance after the date of the public accountant's report.

SUBSTANTIAL COMPONENTS OF OTHER INCOME AND EXPENSES

Other income and expenses consist of several activities outside the Company's main activities. The following are several significant business transactions in 2024 that are classified as other income and expenses:

- Recovery/(Provision) of burdensome contracts.
- Recovery of impairment of receivables.
- Impairment of fixed assets.
- Impairment of oil and gas assets.
- Impairment of investment in bonds.
- Contribution to BUMD.
- Provision for tax disputes.
- Recovery/Provision for impairment of receivables.
- Provision or other obligations.

MATERIAL INCREASE OR DECREASE OF SALES OR NET INCOME

The decrease in sales and other operating income was mainly due to changes in price parameters since there were no new products or services that significantly affect the decline in the company's net income. Revenue realization in 2024 was USD75,326.97 million, lower by USD460.84 million or 0.61% from USD75,787.81 million in 2023.

INFORMASI DAN FAKTA MATERIAL SETELAH TANGGAL LAPORAN AKUNTAN

Seluruh peristiwa material setelah periode pelaporan telah diungkapkan pada catatan No. 49 – Peristiwa Setelah Periode Pelaporan, Laporan Keuangan Konsolidasian Perseroan.

INFORMATION AND MATERIAL FACTS AFTER THE DATE OF THE ACCOUNTANT'S REPORT

All material events after the reporting period have been disclosed in Note No. 49, Company Consolidated Financial Statements.

PROSPEK USAHA

Sepanjang tahun 2024, perekonomian global diperkirakan tumbuh di level 3,2% dan menunjukkan pertumbuhan yang relatif stabil dibandingkan dengan realisasi pertumbuhan sebesar 3,3% pada tahun 2023, seperti diungkap oleh Dana Moneter Internasional atau International Monetary Fund (IMF), melalui publikasi "World Economic Outlook" edisi Januari 2025.

BUSINESS PROSPECTS

Throughout 2024, it was expected that the global economy would grow at 3.2%, a relatively stable pace compared to the realization of growth of 3.3% in 2023, as revealed by the International Monetary Fund (IMF), through the publication of the "World Economic Outlook" in the January 2025 edition.

Pertumbuhan ekonomi global yang relatif stabil ini berkontribusi terhadap perkembangan investasi di sektor minyak dan gas global. Menurut kajian Deloitte tentang "2025 Oil and Gas Industry Outlook", nilai investasi di sektor tersebut sepanjang tahun 2024 masih membukukan nilai yang cukup signifikan, yaitu sebesar USD561 miliar, meningkat 11% dari tahun sebelumnya.

This relatively stable global economic growth contributed to investment in the global oil and gas sector. According to Deloitte's study on the "2025 Oil and Gas Industry Outlook", investment in the sector throughout 2024 still recorded a fairly significant amount of USD561 billion, an increase of 11% from the previous year.

Perkembangan tersebut turut menjadi aspek yang membentuk harga *Brent Crude Price* di level USD81 per barel untuk rata-rata harga di periode tahun 2024, seperti data yang dipublikasikan oleh Energy Information Administration Amerika Serikat. Di sisi lain, sepanjang tahun 2024, sektor industri energi nasional juga mencetak capaian kinerja yang baik. Menurut publikasi Kementerian Energi dan Sumber Daya Minareal, *lifting* minyak dan gas berhasil mencapai 1.606 mboepd, dengan kontribusi *lifting* minyak bumi sekitar 580 mbopd dan *lifting* gas bumi sebesar 5.481 mmscfd (atau setara 978,8 mboepd).

The trend became one of the aspects that formed the Brent Crude Price at USD81 per barrel for the average price in the 2024 period, as per data published by the United States Energy Information Administration. On the other hand, throughout 2024, the national energy industry sector also recorded good performance achievements. According to the publication of the Ministry of Energy and Mineral Resources, oil and gas lifting reached 1,606 mboepd, with the contribution of oil lifting of around 580 mbopd and natural gas lifting of 5,481 mmscfd (or equivalent to 978.8 mboepd).

Dari sisi harga minyak mentah Indonesia (Indonesia *Crude Price* atau ICP) menunjukkan tren yang relatif stabil di level USD78 per barel untuk rata-rata harga di tahun 2024. Selain itu, dalam periode tahun 2024, sektor energi global dan nasional diwarnai dengan perkembangan lima megatren utama, yaitu:

1. Dekarbonisasi; upaya penurunan emisi dari kegiatan operasi dan rantai pasok (*supply chain*)
2. Ketidakpastian geopolitik; dinamika konflik geopolitik global yang mempengaruhi *price volatility* komoditas energi dan mempengaruhi pola rantai pasok (*supply chain*) energi global
3. Pertumbuhan dan perubahan pola investasi; tren pergeseran porsi investasi perusahaan energi, dari sektor *fossil-based* ke sektor *new & renewable energy*
4. Peningkatan aktivitas M&A; adanya peningkatan kegiatan M&A di sektor hulu minyak & gas yang mempengaruhi dinamika industri energi global
5. Digitalisasi; penetrasi digitalisasi melalui *automation technology* dan *artificial intelligence* dalam kegiatan operasi dan rantai pasok perusahaan-perusahaan energi.

The price of Indonesian crude oil (Indonesia Crude Price or ICP) showed a relatively stable trend at the level of USD78 per barrel for the average price in 2024. In addition, in the 2024 period, the global and national energy sectors were marked by the development of five main megatrends, namely:

1. Decarbonization; efforts to reduce emissions from operational activities and supply chains
2. Geopolitical uncertainty; dynamics of global geopolitical conflicts that affect the price volatility of energy commodities and affect the pattern of the global energy supply chain
3. Growth and changes in investment patterns; trends in shifting investment portions of energy companies, from the fossil-based sector to the new & renewable energy sector
4. Increased M&A activity; there is an increase in M&A activity in the upstream oil & gas sector that affects the dynamics of the global energy industry
5. Digitalization; penetration of digitalization through automation technology and artificial intelligence in the operational activities and supply chains of energy companies.

Dalam rangka menanggapi lima megatren tersebut, perusahaan-perusahaan energi global merespons megatren ini dengan berbagai strategi, baik mempertahankan investasi di sektor minyak dan gas maupun mempercepat diversifikasi ke energi rendah karbon. PERTAMINA melihat lima megatren tersebut sebagai peluang (*opportunity*) untuk terus bertumbuh dan beradaptasi dengan dinamika industri di masa depan. Sebagai respons atas lima megatren tersebut, Perseroan menerapkan strategi "Dual Growth" yang berbasis pada 2 (dua) pilar utama, yaitu (1) *Maximizing Legacy Businesses* dan (2) *Building Low Carbon Businesses*.

Pilar *Maximizing Legacy Businesses* dijalankan dengan terus mendorong pertumbuhan di sektor hulu minyak dan gas untuk menjaga ketahanan energi nasional serta melakukan modernisasi infrastruktur *oil refineries* untuk meningkatkan efisiensi dan kualitas produk BBM. Selain itu, Perseroan juga memperkuat jaringan distribusi energi agar keterjangkauan dan ketersediaan energi dapat terjaga di seluruh wilayah Indonesia.

Sedangkan pilar *Building Low Carbon Businesses* diwujudkan melalui pengembangan bisnis *biofuel*, termasuk *bio-ethanol*, HVO/SAF, dan *bio-methane*, sebagai bagian dari transisi menuju energi yang lebih ramah lingkungan. PERTAMINA juga terus melakukan ekspansi kapasitas *geothermal* sebagai upaya meningkatkan kontribusi energi bersih dalam bauran energi nasional. Selain itu, penerapan teknologi rendah karbon seperti *Carbon Capture, Utilization, and Storage* (CCUS/CCS), *Nature-Based Solution* (NBS), *carbon credit, biomass co-firing*, serta pengembangan ekosistem kendaraan listrik (EV) dan baterai menjadi fokus utama dalam upaya menurunkan emisi karbon di seluruh lini bisnisnya.

Melalui "Dual Growth Strategy" ini, PERTAMINA berkomitmen untuk tidak hanya berkontribusi menjaga ketahanan energi nasiona,l tapi juga berkomitmen mempertahankan keberlanjutan bisnis intiny. Secara bersamaan, Perseroan juga mengakselerasi transformasi energi rendah karbon. Langkah ini sejalan dengan visi pemerintah dalam mencapai target *net zero emission* pada tahun 2060, serta tetap memastikan PERTAMINA menjadi pemain utama dalam industri energi nasional dan global di masa depan.

ASPEK PEMASARAN DAN PANGSA PASAR

PERTAMINA memiliki kewajiban agar distribusi produk energi, khususnya yang bersubsidi agar dapat diterima oleh seluruh masyarakat di Indonesia. Hal ini selaras dengan kewajiban yang diemban Perseroan sebagai Badan Usaha Milik Negara (BUMN). Karena itulah, Perseroan infrastruktur distribusi yang memadai untuk mendukung pendistribusian dan pemasaran produk.

In order to respond to the five megatrends, global energy companies are responding to these megatrends with various strategies, both maintaining investment in the oil and gas sector and accelerating diversification into low-carbon energy. PERTAMINA sees the five megatrends as opportunities to continue to grow and adapt to the dynamics of the industry in the future. In response to these five megatrends, the Company is implementing a "Dual Growth" strategy based on 2 (two) main pillars, namely (1) Maximizing Legacy Businesses and (2) Building Low Carbon Businesses.

The Maximizing Legacy Businesses pillar is implemented by continuing to drive growth in the upstream oil and gas sector to maintain national energy security and modernizing oil refinery infrastructure to improve the efficiency and quality of fuel products. In addition, the Company also strengthens the energy distribution network so that energy affordability and availability can be maintained throughout Indonesia.

Meanwhile, the Building Low Carbon Businesses pillar is realized through the development of the biofuel business, including bio-ethanol, HVO/SAF, and bio-methane, as part of the transition to more environmentally friendly energy. PERTAMINA also continues to expand geothermal capacity as an effort to increase the contribution of clean energy in the national energy mix. In addition, the implementation of low-carbon technologies such as Carbon Capture, Utilization, and Storage (CCUS/CCS), Nature-Based Solution (NBS), carbon credit, biomass co-firing, and the development of electric vehicle (EV) and battery ecosystems are the main focus in efforts to reduce carbon emissions across its business lines.

Through this "Dual Growth Strategy", PERTAMINA is committed to not only contributing to maintaining national energy security, but also to maintaining the sustainability of its core business. At the same time, the Company is also accelerating the low-carbon energy transformation. This step is in line with the government's vision in achieving the net zero emission target by 2060, while still ensuring that PERTAMINA becomes a major player in the national and global energy industry in the future.

MARKETING ASPECTS AND MARKET SHARE

In running the business, the Company has an obligation to ensure that everyone in Indonesia receives energy products, especially subsidized ones. This aligns with the obligations carried out by the Company as a State-Owned Enterprise (SOE). That is why the Company has adequate distribution infrastructure to support product distribution and marketing.

Selain menyediakan produk berkualitas unggul bagi konsumen retail, Perseroan juga mengembangkan model bisnis *"One Stop Solution"*, mulai dari penerimaan, penyimpanan, dan pendistribusian bahan bakar hingga ke tujuan, serta manajemen armada dan *fuel* terminal.

Strategi Pemasaran

Strategi yang dijalankan pada tahun 2024 mengacu pada aspirasi pemegang saham, dengan fokus pada *energy services* dan *commercial business improvement,* yang rinciannya adalah sebagai berikut:

1. Program Subsidi Tepat BBM melalui *roll out* Pertalite dan tindak lanjut *signal exception.*
2. Program Subsidi Tepat LPG melalui pencatatan transaksi LPG 3kg via MAP.
3. Pelaksanaan Penugasan Pemerintah (BBM 1 Harga dan Konversi BBM ke LPG).
4. Program Digitalisasi SPBU.
5. Digitalisasi SPBE dan BPT.
6. Pengembangan Auto Replenishment.
7. Program Layanan BBM Non PSO melalui Penambahan Outlet Pertamax Green 95 dan layanan E-Voucer BBM B2B.
8. Penambahan Sebaran Outlet BBM Non PSO.
9. Program Retail Make Over (Toilet – Totem – Mushola, SPBU *Rejuvinate Red Carpet* dan SPBU Khusus JBU Bersaing).
10. Program Layanan LPG Non PSO melalui pemakaian BG Scanner di Outlet dan Penambahan Bright Gas Digital Outlet.
11. Pengembangan Non Fuel Retail/NFR melalui Penambahan Mitra Strategis dan *Own Brand Outlet* dan sebaran SPBU memiliki NFR.
12. Pengembangan EV ecosystem berupa penambahan jumlah SPBKLU dan SPKLU.
13. *Sales & Marketing Campaign* (promo potongan harga dan *cashback* melalui MyPertamina).

Pangsa Pasar

Perseroan merupakan pemain utama di bisnis distribusi BBM di Tanah Air. Gambaran tentang pangsa pasar Perseroan pada tahun 2024 diuraikan melalui tabel di bawah ini.

Apart from providing superior-quality products for retail consumers, the Company is also developing a "One-Stop Solution" business model, starting with receiving, storing, and distributing fuel to its destination, as well as fleet and fuel terminal management.

Marketing Strategy

The strategy implemented in 2024 referred to the aspirations of shareholders, with a focused on energy services and commercial business improvement, the details of which are as follows:

1. The Right Fuel Subsidy Program through the roll out of Pertalite and follow-up to signal exceptions.
2. The Right LPG Subsidy Program through recording 3kg LPG transactions via MAP.
3. Implementation of Government Assignments (BBM 1 Price and Conversion of BBM to LPG).
4. Gas Station Digitalization Program.
5. Digitalization of SPBE and BPT.
6. Development of Auto Replenishment.
7. Non-PSO Fuel Service Program through the Addition of Pertamax Green 95 Outlets and B2B Fuel E-Voucer services.
8. Addition of the Distribution of Non-PSO Fuel Outlets.
9. Retail Make Over Program (Toilet - Totem - Prayer Room, Rejuvinate Red Carpet Gas Station and Special JBU Competitive Gas Station).
10. Non-PSO LPG Service Program through the use of BG Scanner at Outlets and the Addition of Bright Gas Digital Outlets.
11. Development of Non Fuel Retail/NFR through the Addition of Strategic Partners and Own Brand Outlets and the distribution of gas stations that have NFR.
12. Development of the EV ecosystem in the form of increasing the number of SPBKLU and SPKLU.
13. Sales & Marketing Campaign (price cut and cashback promos through MyPertamina).

Market Share

The Company is a major player in the fuel distribution business in the country. An overview of the Company's market share in 2024 is outlined in the table below.

Pangsa Pasar Produk Perseroan
Company Product Market Share
(%)

Produk Product	Pangsa Pasar Market Share		
	2024	2023	2022
BBM | Fuel	96.06%	95.05%	96.33%
Gas Bumi | Natural Gas	91.24%	92.00%	92.00%

DIVIDEN

Kebijakan Dividen

Kebijakan dividen Perseroan mengacu kepada keputusan Rapat Umum Pemegang Saham (RUPS), dengan tetap mempertimbangkan kebutuhan pendanaan dan pengembangan perusahaan.

Realisasi Dividen

Untuk tahun buku 2024, RUPS memutuskan Perseroan untuk membayar dividen tunai sebesar Rp9.360.000 juta dari hasil kinerja tahun buku 2023. Rincian pembayaran dividen diuraikan melalui tabel di bawah ini.

DIVIDEND

Dividend Policy

The Company's dividend policy refers to the resolution of the General Meeting of Shareholders (GMS) while still considering the Company's funding and development needs.

Dividend Realization

For the 2024 financial year, the GMS decided the Company to pay cash dividends amounted to Rp9.360.000 million from the performance results for the 2023 financial year. Details of dividend payments are described in the table below.

Realisasi Pembayaran Dividen
Realization of Dividend Payments

Tahun Buku Financial Year	**Tahun Dividen** Dividend Year	**Tanggal Pembayaran** Date of Payment	**Dividen yang Dibagikan (Rp juta)** Distributed (Rp million)	**Dividen per Lembar Saham** Dividends per Share **(Rp)**	**Rasio Dividen terhadap Laba Bersih** Dividend to Net Profit Ratio **(%)**
2024	2023	9 Juli 2024 July 9, 2024 19 September 2024 September 19, 2024 24 Oktober 2024 October 24, 2024	9,360,000	52,955	14
2023	2022	6 Juli 2023 July 6, 2023 29 Agustus 2023 August 29, 2023 26 September 2023 September 26, 2023 26 Oktober 2023 October 26, 2023 21 Desember 2023 December 21, 2023	14,024,481	79,367	25
2022	2021	8 Juli 2022 July 8, 2022 16 Agustus 2022 August 16, 2022 13 September 2022 September 13, 2022	2,928,000	16,893	10

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Pada tahun 2024, Perseroan tidak melakukan penawaran umum. Dengan demikian, rincian informasi terkait penggunaan dana dari hasil aksi korporasi tersebut tidak dapat disampaikan.

REALIZATION OF USE OF PUBLIC OFFERING PROCEEDS

In 2024, the Company did not conduct a public offering. Therefore, detailed information regarding the use of funds from the results of this corporate action cannot be provided.

INFORMASI MATERIAL TENTANG: INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN/PELEBURAN USAHA, AKUISISI, RESTRUKTURISASI UTANG

Pada tahun 2024, Perseroan merealisasikan penambahan investasi pada entitas ventura bersama, yakni PIS Polaris Pte. Ltd, senilai USD28 juta. Selain investasi tersebut, Perseroan tidak memiliki informasi yang bersifat material terkait dengan ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, maupun restrukturisasi utang.

MATERIAL INFORMATION ABOUT: INVESTMENT, EXPANSION, DIVESTMENT, MERGER/MERGER OF BUSINESS, ACQUISITION, DEBT RESTRUCTURING

In 2024, the Company realized an additional investment in a joint venture entity, PIS Polaris Pte. Ltd, amounting to USD28 million. Other than these investments, the Company has no material information related to expansion, divestment, merger/consolidation, acquisition, or debt restructuring.

INFORMASI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Dalam menjalankan kegiatan usaha, Perseroan memiliki transaksi usaha yang signifikan dengan pihak-pihak yang berelasi serta berafiliasi. Pihak-pihak berelasi tersebut berdasarkan kepemilikan dan/atau kepengurusan antara lain institusi yang terafiliasi dengan Pemerintah Indonesia, baik kementerian maupun lembaga lainnya, serta Badan Usaha Milik Negara (BUMN) lain.

Sedangkan pihak berelasi lainnya, yaitu entitas asosiasi, perusahaan ventura bersama, lembaga yang memiliki manajemen kunci sama dengan Perseroan, personel manajemen kunci Perseroan, dan Dewan Komisaris Perseroan sebagai pengawas tata kelola perusahaan.

Pada tahun 2024, bertransaksi tersebut dilakukan atas dasar kebutuhan dan bebas dari konflik kepentingan serta dilakukan secara wajar sesuai peraturan perundang-undangan. Saldo dan transaksi dengan pihak-pihak berelasi dapat dilihat pada uraian tabel berikut.

MATERIAL INFORMATION CONTAINING CONFLICTS OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED PARTIES

In carrying out its business activities, the Company has significant business transactions with related and affiliated parties. These related parties based on ownership and/or management include institutions affiliated with the Indonesian Government, both ministries and other institutions, as well as other State-Owned Enterprises (SOE).

For other related parties, namely associated entities, joint venture companies, institutions that have the same key management as the Company, key management personnel of the Company, and the Company's Board of Commissioners as supervisors of corporate governance.

In transactions throughout 2024, they are carried out based on reasons of need, are free from conflicts of interest, and have been carried out fairly in accordance with statutory regulations. Balances and transactions with related parties can be seen in the following table description.

Realisasi Transaksi dengan Pihak Berelasi/Afiliasi
Realization of Transactions with Related Parties/Affiliates

Nama Pihak Berelasi Name of related party	**Sifat Hubungan** Nature of Relationship	**Objek Transaksi** Transaction Object	**Nilai Transaksi (juta USD)** Value of Transaction (million USD)
TNI/Kementerian Pertahanan/Polri	Entitas berelasi dengan Pemerintah Entities related to the Government	Penyaluran BBM dan/atau pelumas Distribution of fuel and/or lubricants	505
Kementerian Keuangan	Entitas berelasi dengan Pemerintah Entities related to the Government	Pengakuan pendapatan selisih harga, piutang penggantian subsidi, piutang imbalan jasa pemasaran, piutang *underlifting, fees, overlifting*, utang sewa BMN Recognition of price difference income, subsidy replacement receivables, marketing service compensation receivables, underlifting & DMO Fees receivables, Overlifting Payables, BMN Lease Payables	3,988
PT Garuda Indonesia (Persero) Tbk	Entitas berelasi dengan Pemerintah	Penyaluran BBM dan/atau pelumas Distribution of fuel and/or lubricants	714
PT PLN (Persero)	Entitas berelasi dengan Pemerintah	Penyaluran BBM dan/atau pelumas Distribution of fuel and/or lubricants	904
PT Pupuk Indonesia (Persero)	Entitas berelasi dengan Pemerintah	Penyaluran BBM dan/atau pelumas Distribution of fuel and/or lubricants	105

Realisasi Transaksi dengan Pihak Berelasi/Afiliasi
Realization of Transactions with Related Parties/Affiliates

Nama Pihak Berelasi Name of related party	Sifat Hubungan Nature of Relationship	Objek Transaksi Transaction Object	Nilai Transaksi (juta USD) Value of Transaction (million USD)
PPT Energy Trading Co. Ltd	Entitas asosiasi	Penyaluran BBM dan/atau pelumas Distribution of fuel and/or lubricants	177
PT Indonesia Asahan Aluminium (Persero)	Entitas berelasi dengan Pemerintah	Penyaluran BBM dan/atau pelumas Distribution of fuel and/or lubricants	40
PT Patra SK	Perusahaan ventura bersama	Penyaluran BBM dan/atau pelumas Penyaluran BBM dan/atau pelumas	20
PT Bank Rakyat Indonesia (Persero) Tbk	Entitas berelasi dengan Pemerintah	Penempatan dana dan pinjaman Placement of funds and loans	7,423
PT Bank Mandiri (Persero) Tbk	Entitas berelasi dengan Pemerintah	Penempatan dana dan pinjaman Placement of funds and loans	5,593

Saldo dan Transaksi dengan Pihak Berelasi
Balances and Transactions with Related Parties
(dalam ribuan USD, kecuali dinyatakan lain) | (in thousands of USD, unless otherwise stated)

Keterangan Description	2024	2023	2022
Kas dan Setara Kas Cash and Cash Equivalents	14,810,829	18,992,186	18,684,511
Kas yang Dibatasi Penggunaannya Restricted Cash	59,191	53,558	52,800
Piutang Usaha - Pihak Berelasi Trade Receivable - Related Parties	2,083,121	1,700,362	1,552,538
Piutang Pemerintah Government Receivables	2,821,292	3,104,006	3,527,780
Piutang Lain-lain Pihak Berelasi Other Receivables - Related Parties	26,712	42,605	144,788
Dana yang Dibatasi Penggunaannya - Tidak Lancar Restricted Funds - Non-Current Portion	3,046,653	2,903,440	2,683,315
Jumlah | Total	**22,847,798**	**26,796,157**	**26,645,732**
Persentase Terhadap Jumlah Percentage of Total	**25%**	**29%**	**30%**

Saldo dan Transaksi dengan Pihak-Pihak Berelasi
Balances and Transactions with Related Parties
(dalam ribuan USD, kecuali dinyatakan lain) | (in thousands of USD, unless otherwise stated)

Keterangan Description	2024	2023	2022
Pinjaman Jangka Pendek Short-Term Loans	369,909	1,378,379	551,633
Utang-utang - Pihak Berelasi Trade Payables - Related Parties	140,477	90,706	85,878
Utang Pemerintah Due to the Government	1,166,381	1,454,045	1,539,403
Liabilitas Jangka Panjang Non-Current Liabilities	646,386	1,861,238	1,451,259
Utang Lain-lain - Pihak Berelasi Other Payables - Related Parties	129,257	138,392	104,253
Jumlah | Total	**2,452,410**	**4,922,760**	**3,732,426**
Persentase Terhadap Jumlah Liabilitas Percentage of Total Liabilities	**5%**	**10%**	**7%**

Penjelasan tentang Kewajaran Transaksi

PERTAMINA melakukan transaksi dengan pihak berelasi sesuai dengan ketentuan yang berlaku. Transaksi material yang mengandung benturan kepentingan dan/atau transaksi dengan pihak afiliasi/pihak berelasi, yang dilakukan Perseroan, senantiasa memperhatikan prinsip kehati-hatian sesuai dengan praktik bisnis yang berlaku umum dan sesuai dengan PSAK No. 7 (Revisi 2015): Pengungkapan Pihak-Pihak Berelasi. Seluruh transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam laporan keuangan konsolidasian, pengungkapan seluruh transaksi dengan pihak berelasi telah dilakukan.

Explanation of Transaction Fairness

The Company carries out transactions with related parties in accordance with applicable regulations. Material transactions containing conflicts of interest and/or transactions with affiliated/related parties, carried out by the Company, always pay attention to the precautionary principle in accordance with generally accepted business practices and in accordance with PSAK No. 7 (Revised 2015): Related Party Disclosures. All material transactions and balances with related parties are disclosed in the consolidated financial statements. Disclosure of all transactions with related parties has been made.

Pemenuhan Peraturan dan Ketentuan Terkait

Seluruh transaksi usaha dilakukan dengan memenuhi ketentuan dan tata kelola yang berlaku, serta menghindari benturan kepentingan. Perseroan juga telah melaksanakan reviu atas transaksi-transaksi yang mengandung benturan kepentingan yang didasarkan pada kebijakan dari Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik dan POJK No. 42/2020 tentang Transaksi Afiliasi dan Benturan Kepentingan.

Compliance with Related Regulations and Provisions

All business transactions are carried out in compliance with applicable regulations and governance, avoiding conflicts of interest. The Company has also carried out reviews of transactions containing conflicts of interest based on the policies of Financial Services Authority Regulation No. 31/POJK.04/2015 concerning Disclosure of Information or Material Facts by Issuers or Public Companies and POJK No. 42/2020 concerning Affiliate Transactions and Conflicts of Interest.

Pernyataan Direksi bahwa Transaksi telah Memenuhi Prosedur Memadai dan Sesuai Praktik Bisnis yang Berlaku Umum

Seluruh transaksi yang dilakukan pada tahun 2024 dilakukan secara wajar, sesuai dengan praktik bisnis yang berlaku umum dan dilaksanakan dengan memperhatikan peraturan perundang-undangan yang berlaku dan sesuai dengan tata kerja dan prinsip-prinsip dasar integritas perusahaan serta prinsip-prinsip yang dimuat dalam Pedoman Tata Kelola Perusahaan PT Pertamina (Persero).

The Board of Directors' Statement that the Transaction has Fulfilled Adequate Procedures and is in Accordance with Generally Accepted Business Practices

All transactions carried out in 2024 were carried out fairly, in accordance with generally accepted business practices, with due observance of applicable laws and regulations, and in accordance with work procedures and basic principles of corporate integrity as well as GCG principles contained in the Governance Guidelines of PT Pertamina (Persero).

Peran Dewan Komisaris dan Komite Audit untuk Memastikan Transaksi Dilakukan sesuai Praktik Bisnis yang Berlaku umum, yang antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (*arms-lenght principle*)

Dewan Komisaris dan Komite Audit menjadi bagian dari organisasi yang melakukan pengawasan dan penelaahan terhadap kebijakan dan implementasi sistem pengendalian internal perusahaan pada Laporan Keuangan sesuai dengan prinsip tata kelola perusahaan yang baik (*good corporate governance*) dan prinsip transaksi yang wajar (arms-lenght *principle*).

The Role of the Board of Commissioners and Audit Committee to Ensure Transactions are Conducted in accordance with Generally Accepted Business Practices, which among others are carried out by fulfilling the arms-length principle.

The Board of Commissioners and the Audit Committee are part of the organization that supervises and reviews the policies and implementation of the company's internal control system in the Financial Statements in accordance with the principles of good corporate governance and the arms-length principle.

Rujukan Informasi Transaksi dengan Pihak Berelasi pada Laporan Keuangan

Informasi tentang transaksi dengan pihak berelasi diuraikan juga pada Laporan Keuangan yang telah diaudit dan terdapat dalam Laporan Tahunan ini halaman 248 pada catatan atas laporan keuangan No. 41 – Saldo dan Transaksi Dengan Pihak-pihak Berelasi.

Reference to Transaction Information with Related Parties in Financial Statements

Information about transactions with related parties is also described in the audited Financial Statement and is contained in this Annual Report on page 248 in the notes to financial statement No. 41– Balances and Transactions with Related Parties.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN

Sepanjang tahun 2024 tidak ada perubahan peraturan perundang-undangan yang berdampak terhadap Perseroan.

AMENDEMENTS TO LEGISLATION

Throughout 2024, there were no regulatory changes that had an impact on the Company.

IKHTISAR KEBIJAKAN AKUNTANSI PENTING

Pada tahun buku 2024, Perseroan tidak merealisasikan perubahan kebijakan akuntansi.

OVERVIEW OF SIGNIFICANT ACCOUNTING POLICIES

In the 2024 financial year, the Company did not realize any changes in accounting policies.


PERTAMINA
BUYUNG ARIYADI
ZERO

PERTAMINA

Tata Kelola Perusahaan

Corporate Governance



Komitmen **Penerapan Tata Kelola Perusahaan yang Baik**

Commitment to Implementing Good Corporate Governance



PERTAMINA memiliki komitmen tinggi untuk menerapkan prinsip-prinsip tata kelola perusahaan yang baik (*Good Corporate Governance/"GCG"*) pada setiap aspek kegiatan bisnis sebagai landasan dalam rangka meningkatkan kinerja dan kontribusi , memaksimalkan nilai bagi pemegang saham dan pemangku kepentingan, serta menjaga keberlangsungan bisnis jangka panjang. Berawal dari kesadaran penuh akan hal ini, PERTAMINA berkomitmen untuk selalu menerapkan prinsip-prinsip GCG secara konsisten dan menjadikannya sebagai budaya kerja yang berlaku di seluruh tingkatan organisasi.

Komitmen PERTAMINA dalam menyelenggarakan praktik bisnis yang sehat dan berlandaskan pada prinsip-prinsip GCG diwujudkan melalui pemberlakuan Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Panduan Dewan (*Board Manual*), dan Pedoman Perilaku (*Code of Conduct*). Selain itu, PERTAMINA juga memiliki Pedoman kepatuhan yang didalamnya mengatur secara rinci perihal pengendalian gratifikasi, pencegahan pelanggaran konflik kepentingan, dan pengelolaan kewajiban Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), serta didukung penerapan *Whistleblowing System* (WBS) dan *Compliance Online System (Compols)*.

PERTAMINA is firmly committed to implementing the principles of Good Corporate Governance (GCG) across all aspects of its business activities as a foundation for enhancing performance and contribution, maximizing value for shareholders and stakeholders, and ensuring long-term business sustainability. Rooted in this awareness, PERTAMINA is dedicated to consistently upholding GCG principles and embedding them as a core organizational culture at all levels.

PERTAMINA's commitment to conducting sound business practices based on GCG principles is reflected in the enforcement of the Code of Corporate Governance, the Board Manual, and the Code of Conduct. Additionally, PERTAMINA has established Compliance Guidelines that comprehensively regulate the control of gratuities, the prevention of conflicts of interest violations, and the management of State Officials' Wealth Reports (LHKPN). These efforts are further reinforced by the implementation of the Whistleblowing System (WBS) and the Compliance Online System (Compols).

Selain didukung oleh perangkat kebijakan internal yang memadai, tekad dan komitmen penuh seluruh elemen PERTAMINA yang terdiri dari para pemegang saham, jajaran Dewan Komisaris dan Direksi, serta seluruh pekerja dalam mewujudkan tata nilai inti BUMN, yaitu AKHLAK dan prinsip-prinsip GCG, diyakini menjadi landasan kuat bagi PERTAMINA untuk melanjutkan pertumbuhan perusahaan yang berkesinambungan, sekaligus mendorong terciptanya lingkungan kerja yang sehat dengan berlandaskan peraturan perundang-undangan dan etika berusaha. Selebihnya, penerapan GCG yang efektif juga membantu PERTAMINA dalam menciptakan citra positif bagi para pemegang saham secara maksimal.

DASAR PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Penerapan GCG di lingkungan PERTAMINA mengacu pada ketentuan regulator, ketentuan internal, serta *best practices* yang berlaku dan diteladani dalam skala nasional maupun internasional, yaitu sebagai berikut:

1. Undang-Undang Republik Indonesia Nomor 28 Tahun 1999 tentang Penyelenggaraan Negara yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme. (UU Penyelenggaraan Negara Bersih dan Bebas dari KKN 28/1999);
2. Undang-Undang Republik Indonesia Nomor 20 Tahun 2001 tentang Perubahan atas Undang-Undang Nomor 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi. (UU Pemberantasan Tindak Pidana Korupsi 20/2001);
3. Undang-Undang Republik Indonesia No. 19 Tahun 2003 tentang Badan Usaha Milik Negara serta perubahannya;
4. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas serta perubahannya;
5. Undang-Undang Nomor 6 tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang Nomor 2 Tahun 2022 Tentang Cipta Kerja Menjadi Undang-Undang. Undang-Undang ini mengubah beberapa Undang-Undang termasuk Undang tentang Perseroan Terbatas dan Undang-Undang tentang BUMN;
6. Peraturan Pemerintah Nomor 23 tahun 2022 perihal Perubahan Atas Peraturan Pemerintah Nomor 45 Tahun 2005 Tentang Pendirian, Pengurusan, Pengawasan, dan Pembubaran Badan Usaha Milik Negara;
7. Peraturan Menteri BUMN Nomor PER-01/MBU/03/2023 tentang Penugasan Khusus Dan Program Tanggung Jawab Sosial Dan Lingkungan Badan Usaha Milik Negara;
8. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
9. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;

Beyond the support of robust internal policies, the firm commitment of all elements within PERTAMINA—including shareholders, the Board of Commissioners, the Board of Directors, and all employees—to upholding the core values of State-Owned Enterprises (BUMN), namely AKHLAK, alongside GCG principles, serves as a solid foundation for sustaining the company's continuous growth. This commitment also fosters the creation of a healthy work environment that adheres to prevailing laws and business ethics. Furthermore, the effective implementation of GCG plays a crucial role in strengthening PERTAMINA's positive corporate image, ultimately maximizing value for shareholders.

LEGAL BASIS FOR IMPLEMENTING GOOD CORPORATE GOVERNANCE

The implementation of Good Corporate Governance (GCG) within PERTAMINA adheres to regulatory provisions, internal policies, and applicable best practices adopted at both national and international levels, as follows:

1. Law of the Republic of Indonesia Number 28 of 1999 concerning the Implementation of a Clean State Free from Corruption, Collusion, and Nepotism. (Law on the Implementation of a Clean State Free from Corruption, Collusion, and Nepotism 28/1999);
2. Law of the Republic of Indonesia Number 20 of 2001 concerning Amendments to Law Number 31 of 1999 concerning the Eradication of Criminal Acts of Corruption. (Law on the Eradication of Criminal Acts of Corruption 20/2001);
3. Law of the Republic of Indonesia Number 19 of 2003 concerning State-Owned Enterprises and its amendments;
4. Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies and its amendments;
5. Law Number 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation into Law. This Law amends several Laws including the Law on Limited Liability Companies and the Law on State-Owned Enterprises";
6. Government Regulation Number 23 of 2022 concerning Amendments to Government Regulation Number 45 of 2005 concerning the Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises;
7. Regulation of the Minister of State-Owned Enterprises Number PER-01/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises;
8. Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
9. Regulation of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises;

10. Surat Edaran Menteri Badan Usaha Milik Negara Nomor SE-3/MBU/04/2022 tentang Kebijakan Berperilaku Saling Menghargai di Tempat Kerja (*Respectful Workplace Policy*) di Lingkungan Badan Usaha Milik Negara (SE BUMN 03/2022)
11. Surat Keputusan Menteri Badan Usaha Milik Negara Nomor SK-115/ MBU/05/2022 tentang Pedoman Implementasi Nilai-Nilai Utama Sumber Daya Manusia Badan Usaha Milik Negara (AKHLAK *Culture Journey*) (SK BUMN 115/2022)
12. Surat Keputusan Menteri Badan Usaha Milik Negara Nomor SK-3/DKU.MBU/05/2023 tentang Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko di Lingkungan Badan Usaha Milik Negara (SK BUMN 3/2023)
13. Surat Keputusan Menteri Badan Usaha Milik Negara Nomor SK-6/DKU.MBU/10/2023 tentang Petunjuk Teknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portfolio Badan Usaha Milik Negara (SK BUMN 6/2023)
14. Surat Keputusan Menteri Badan Usaha Milik Negara Nomor SK-306/MBU/11/2023 tentang Petunjuk Teknis Penyusunan Indikator Kinerja Utama (Key Performance Indicator) pada Badan Usaha Milik Negara (SK BUMN 306/2023)
15. Pedoman Umum Governansi Korporat Indonesia (PUGKI) 2021;
16. Peraturan Otoritas Jasa Keuangan No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik. (POJK 51/2017);
17. Anggaran Dasar Perusahaan dan Keputusan Rapat Umum Pemegang Saham.

PRINSIP-PRINSIP GCG DAN IMPLEMENTASINYA DI PERTAMINA

Implementasi praktik GCG di lingkungan PERTAMINA mengacu pada 5 (lima) prinsip dasar tata kelola yang baik, yaitu Transparansi, Akuntabilitas, Pertanggungjawaban, Independensi dan Kewajaran atau *transparency, accountability, responsibility, independency,* dan *fairness* (TARIF).

Penerapan prinsip-prinsip tersebut kemudian dimutakhirkan sejalan dengan perkembangan dunia usaha. Pada tahun 2021, KNKG telah menerbitkan pilar governansi korporat Indonesia yang disebut ETAK (Perilaku beretika, Transparansi, Akuntabilitas dan Keberlanjutan), dimana pilar ini merupakan pengembangan dari nilai dasar TARIF (Transparansi, Akuntabilitas, Responsibilitas, Independensi, dan *Fairness*) yang sebelumnya diterapkan sebagai pilar governansi korporat Indonesia.

Berikut ini adalah 4 (empat) pilar governansi yang wajib diterapkan oleh seluruh anggota manajemen dan pekerja PERTAMINA di setiap tingkatan dan jenjang organisasi:

10. Circular Letter of the Minister of State-Owned Enterprises Number SE-3/MBU/04/2022 concerning the Policy on Respectful Workplace Behavior in the State-Owned Enterprise Environment (SE BUMN 03/2022)
11. Decree of the Minister of State-Owned Enterprises Number SK-115/MBU/05/2022 concerning Guidelines for the Implementation of the Core Values of Human Resources of State-Owned Enterprises (AKHLAK Culture Journey) (SK BUMN 115/2022)
12. Decree of the Minister of State-Owned Enterprises Number SK-3/DKU.MBU/05/2023 concerning Technical Instructions for the Composition and Qualifications of Risk Management Organs in the State-Owned Enterprise Environment (SK BUMN 3/2023)
13. Decree of the Minister of State-Owned Enterprises Number SK-6/DKU.MBU/10/2023 concerning Technical Instructions for the Risk Management and Aggregation Process in the Taxonomy of Risk Portfolio of State-Owned Enterprises State-Owned Enterprises (SK BUMN 6/2023)
14. Decree of the Minister of State-Owned Enterprises Number SK-306/MBU/11/2023 concerning Technical Instructions for the Preparation of Key Performance Indicators in State-Owned Enterprises (SK BUMN 306/2023)
15. General Guidelines for Indonesian Corporate Governance (PUGKI) 2021;
16 Financial Services Authority Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. (POJK 51/2017);
17. Company Articles of Association and Decisions of the General Meeting of Shareholders.

GCG PRINCIPLES AND THEIR IMPLEMENTATION AT PERTAMINA

The implementation of GCG practices within PERTAMINA is based on five fundamental principles of good governance: Transparency, Accountability, Responsibility, Independence, and Fairness (TARIF).

The application of these principles has been continuously updated in line with business developments. In 2021, the National Committee on Governance Policy (KNKG) introduced Indonesia's corporate governance pillars known as ETAK (Ethical Behavior, Transparency, Accountability, and Sustainability). This framework represents an evolution of the foundational TARIF values (Transparency, Accountability, Responsibility, Independence, and Fairness), which were previously adopted as the pillars of corporate governance in Indonesia.

The following are the four governance pillars that must be implemented by all members of management and employees of PERTAMINA at every level and across all organizational hierarchies:

Pilar-Pilar Governansi Korporat Pillars of Corporate Governance	**Penjelasan** Explanation	**Implementasi di Lingkungan PERTAMINA** Implementation in PERTAMINA Environment
Perilaku Beretika **Ethical Behavior**	Dalam melaksanakan kegiatannya, PERTAMINA senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat, memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. PERTAMINA juga memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan serta dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain In carrying out its activities, PERTAMINA always prioritizes honesty, treats all parties with respect, fulfills commitments, builds and maintains moral values and trust consistently. PERTAMINA also pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and equality and is managed independently so that each company organ does not dominate each other and cannot be intervened by other parties.	• PERTAMINA selalu mematuhi isi perjanjian dan kontrak kerja sama dengan pihak ketiga sebagai bentuk perlindungan terhadap hak-hak pemangku kepentingan; • PERTAMINA memperlakukan semua pihak dengan hormat termasuk pekerja dengan penuh hormat serta menjaga nilai-nilai moral dan kepercayaan secara konsisten; • PERTAMINA menjunjung tinggi prinsip integritas yang dibuktikan melalui penandatanganan Pakta Integritas oleh jajaran Manajemen (Dewan Komisaris dan Direksi) dan seluruh pekerja; dan • PERTAMINA memiliki Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Panduan Dewan (*Board Manual*), dan Pedoman Perilaku (*Code of Conduct*) yang wajib dipatuhi oleh seluruh pekerja termasuk jajaran Direksi dan Dewan Komisaris, selanjutnya PERTAMINA juga melakukan upaya peningkatan *awareness* terhadap pedoman internal tersebut secara • PERTAMINA always complies with the contents of agreements and cooperation contracts with third parties as a form of protection of stakeholder rights; • PERTAMINA treats all parties with respect including employees with full respect and maintains moral values and trust consistently; • PERTAMINA upholds the principle of integrity as evidenced by the signing of the Integrity Pact by the Management (Board of Commissioners and Directors) and all employees; and • PERTAMINA has a Code of Corporate Governance, Board Manual, and Code of Conduct that must be adhered to by all employees including the Board of Directors and Board of Commissioners, and PERTAMINA also makes efforts to continuously increase awareness of these internal guidelines.
Akuntabilitas **Accountability**	PERTAMINA dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Maka dari itu, PERTAMINA harus dikelola secara benar, terukur, dan sesuai dengan kepentingan korporat dengan tetap memperhitungkan kepentingan pemegang saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat yang diperlukan untuk mencapai kinerja yang berkelanjutan. PERTAMINA can be accountable for its performance in a transparent and fair manner. Therefore, PERTAMINA must be managed properly, measurably, and in accordance with corporate interests while still taking into account the interests of shareholders and stakeholders. Accountability is a prerequisite needed to achieve sustainable performance.	• Pengambilan segala bentuk keputusan PERTAMINA senantiasa dilakukan secara objektif dan berdasarkan keputusan organ PERTAMINA yang relevan sejalan dengan pedoman ataupun kebijakan yang berlaku; • Semua Pekerja PERTAMINA wajib menjalankan tugas dan tanggung jawabnya sesuai peran dan fungsi masing-masing tanpa ada tekanan-tekanan dari pihak manapun yang tidak sesuai dengan kepentingan perusahaan; dan • Dewan Komisaris dan Direksi mempertanggungjawabkan kinerjanya kepada pemegang saham melalui Rapat Umum Pemegang Saham (RUPS). • All forms of PERTAMINA decisions are always made objectively and based on decisions of relevant PERTAMINA organs in line with applicable guidelines or policies; • All PERTAMINA Officers are required to carry out their duties and responsibilities according to their respective roles and functions without any pressure from any party that is not in accordance with the interests of the company; and • The Board of Commissioners and Directors are accountable for their performance to shareholders through the General Meeting of Shareholders (GMS).

Pilar-Pilar Governansi Korporat Pillars of Corporate Governance	**Penjelasan** Explanation	**Implementasi di Lingkungan PERTAMINA** Implementation in PERTAMINA Environment
Transparansi **Transparency**	Untuk menjaga objektivitas dalam menjalankan bisnis, korporasi menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. PERTAMINA mengambil inisiatif untuk mengungkapkan tidak hanya masalah yang disyaratkan oleh peraturan perundang-undangan, tetapi juga hal yang penting untuk pengambilan keputusan oleh pemegang saham, kreditur dan pemangku kepentingan lainnya. To maintain objectivity in conducting business, the corporation provides material and relevant information in a way that is easily accessible and understood by stakeholders. PERTAMINA takes the initiative to disclose not only issues required by laws and regulations, but also matters that are important for decision-making by shareholders, creditors and other stakeholders.	• Publikasi dan transparansi informasi PERTAMINA dapat diakses melalui situs *web* perusahaan: https://www.pertamina.com/; • Proses diskusi dan pengambilan keputusan Dewan Komisaris dan Direksi dilakukan secara transparan melalui rapat internal maupun rapat gabungan; dan • PERTAMINA memberikan laporan berkala sesuai regulasi yang berlaku kepada pemegang saham. • PERTAMINA's publication and transparency of information can be accessed through the company's website: https://www.pertamina.com/; • The discussion and decision-making process of the Board of Commissioners and Board of Directors is carried out transparently through internal meetings and joint meetings; and • PERTAMINA provides periodic reports in accordance with applicable regulations to shareholders.
Keberlanjutan **Sustainability**	PERTAMINA mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerja sama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan. PERTAMINA complies with laws and regulations and is committed to carrying out its responsibilities towards society and the environment in order to contribute to sustainable development through cooperation with all relevant stakeholders to improve their lives in a manner that is in line with business interests and the sustainable development agenda.	• Pengelolaan usaha PERTAMINA dilakukan secara profesional sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku; • PERTAMINA menjalankan program dan/atau kegiatan *Corporate Social Responsibility* (CSR) setiap tahun; • PERTAMINA mengikuti perkembangan regulasi yang relevan melalui laporan pemantauan review regulasi yang dilakukan secara berkala; dan • PERTAMINA menyediakan berbagai jenis program edukasi bagi pekerja dalam bentuk pelatihan in-house ataupun dari pihak eksternal untuk mendukung peningkatan kompetensi pekerja. • PERTAMINA's business management is carried out professionally in accordance with the provisions of the Articles of Association and applicable laws and regulations; • PERTAMINA carries out Corporate Social Responsibility (CSR) programs and/or activities every year; • PERTAMINA follows the development of relevant regulations through periodic regulatory review monitoring reports; and • PERTAMINA provides various types of educational programs for employees in the form of in-house training or from external parties to support employee competency improvement.

Kerangka GCG
GCG Framework

Penerapan GCG di PERTAMINA mengacu pada peraturan perundang-undangan yang berlaku di Indonesia serta mengadopsi standar terbaik dan *best practice* yang berlaku secara nasional maupun internasional. Secara umum, implementasi GCG di lingkungan PERTAMINA dijalankan melalui 3 (tiga) pilar kerangka kerja Tata Kelola Perusahaan yang baik, yaitu:

1. *Governance Structure* yaitu struktur tata kelola yang terdiri dari organ utama dan organ pendukung.
2. *Governance Process* yaitu proses dan mekanisme kerja dari organ tata kelola.
3. *Governance Outcome* yaitu hasil dari penerapan tata kelola.

Struktur ORGAN GCG

PERTAMINA memiliki Struktur Tata Kelola atau *Governance Structure* yang memadai sebagai pijakan untuk mendukung terselenggaranya proses bisnis yang efektif dan berkontribusi dalam memberikan *outcome* kinerja yang positif sesuai dengan harapan para pemangku kepentingan. Merujuk pada Bab I mengenai Ketentuan Umum Pasal 1, Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, organ-organ utama PERTAMINA terdiri dari:

1. **Rapat Umum Pemegang Saham (RUPS)**
   Organ perusahaan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam Undang-Undang dan/atau Anggaran Dasar.
2. **Dewan Komisaris**
   Organ perusahaan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberi nasihat kepada Direksi.
3. **Direksi**
   Organ perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan perusahaan, sesuai dengan maksud dan tujuan yang telah ditentukan untuk mencapai kepentingan perusahaan, termasuk mewakili sesuai dengan ketentuan Anggaran Dasar.

Ketiga organ tersebut memiliki peran penting dalam penerapan Tata Kelola serta melaksanakan fungsi, tugas, dan tanggung jawab masing-masing demi kepentingan PERTAMINA dalam menjalankan kegiatan usaha selaras dengan Anggaran Dasar dan peraturan perundang-undangan yang berlaku. Dengan didukung oleh kecukupan organ tata kelola yang memadai, PERTAMINA mempunyai kekuatan untuk tumbuh lebih tangguh, lebih siap untuk mengelola tantangan, dan mampu berakselerasi dalam menghadapi persaingan bisnis yang semakin kompetitif di masa depan.

The implementation of GCG at PERTAMINA is guided by the prevailing laws and regulations in Indonesia, while also adopting the highest national and international standards and best practices. Generally, the application of GCG at PERTAMINA is structured around three key pillars of a robust Corporate Governance framework, namely:

1. Governance Structure, namely the governance structure consisting of the main organs and supporting organs.
2. Governance Process, namely the process and working mechanism of the governance organs.
3. Governance Outcome, namely the results of the implementation of governance.

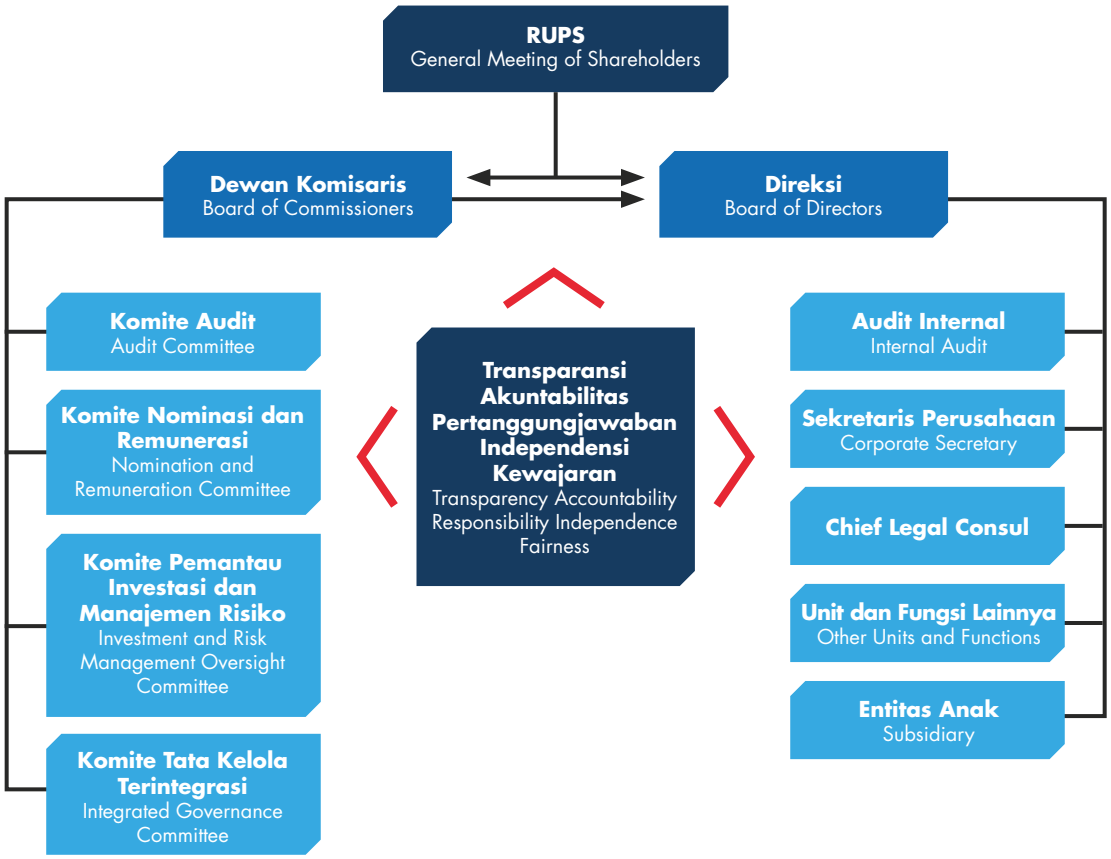
GCG ORGAN STRUCTURE

PERTAMINA has a robust governance structure that serves as a foundation to support the implementation of effective business processes and contribute to achieving positive performance outcomes in line with stakeholder expectations. In accordance with Chapter I, General Provisions, Article 1 of Law No. 40 of 2007 on Limited Liability Companies, the main organs of PERTAMINA consist of:

1. **General Meeting of Shareholders (GMS)**
   A company organ that has authority that is not given to the Board of Directors or Board of Commissioners within the limits specified in the Law and/or Articles of Association.
2. **Board of Commissioners**
   A company organ tasked with carrying out general and/or specific supervision in accordance with the Articles of Association and providing advice to the Board of Directors.
3. **Board of Directors**
   A company organ that has the authority and is fully responsible for managing the company, in accordance with the intent and objectives that have been determined to achieve the interests of the company, including representing in accordance with the provisions of the Articles of Association.

The three organs have an important role in the implementation of Governance and carry out their respective functions, duties, and responsibilities for the benefit of PERTAMINA in carrying out business activities in line with the Articles of Association and applicable laws and regulations. Supported by adequate governance organs, PERTAMINA has the strength to grow stronger, be better prepared to manage challenges, and be able to accelerate in facing increasingly competitive business competition in the future.

Bagan Struktur Tata Kelola
Chart of Governance Structure



INFRASTRUKTUR GCG

Sebagaimana tercermin pada bagan struktur tata kelola di atas, dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dan Direksi dibantu oleh organ-organ pendukung di bawahnya, sesuai dengan kebutuhan dan peraturan perundang-undangan yang berlaku. Secara utuh, dapat disampaikan bahwa PERTAMINA memiliki *governance structure* yang efektif, yang terdiri dari organ-organ utama dan sejumlah organ pendukung lainnya, serta telah memiliki infrastruktur GCG berupa kebijakan-kebijakan internal sebagai acuan dan panduan dalam penerapan prinsip tata kelola yang baik, sehingga dapat menghasilkan *outcome* yang sesuai dengan harapan pemangku kepentingan.

Organ pendukung yang dimiliki Dewan Komisaris per tanggal 31 Desember 2024, adalah:
1. Komite Audit;
2. Komite Nominasi dan Remunerasi;
3. Komite Pemantau Investasi dan Manajemen Risiko; dan
4. Komite Tata Kelola Terintegrasi .

GCG INFRASTRUCTURE

As shown in the governance structure chart above, in fulfilling their duties and responsibilities, the Board of Commissioners and Board of Directors are supported by subordinate organs, in line with the requirements and relevant laws and regulations. In full, it can be stated that PERTAMINA has an effective governance structure, comprising the main organs and several supporting organs, along with GCG infrastructure in the form of internal policies that serve as a reference and guide in implementing good governance principles. This ensures the organization achieves outcomes that align with stakeholder expectations.

The supporting organs owned by the Board of Commissioners as of December 31, 2024, are:
1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Investment and Risk Management Oversight Committee; and
4. Governance Committee.

Selain itu, Dewan Komisaris dan komite-komite tersebut juga dibantu oleh Sekretaris Dewan Komisaris, khususnya terkait hal-hal yang bersifat administratif.

Adapun organ pendukung yang dimiliki oleh Direksi adalah sebagai berikut:
1. Audit Internal
2. Sekretaris Perusahaan
3. Legal Counsel
4. HSSE
5. *Integrated Enterprise Data and Command Centre* (IEDCC)

SOFT-STRUCTURE GCG

Selain diperlengkapi dengan struktur organ tata kelola yang memadai, PERTAMINA juga memiliki *Governance Soft-Structure* sebagai salah satu aspek penting dalam implementasi GCG dan menjadi *living document* bagi segenap jajaran dan tingkatan organisasi di PERTAMINA. Berikut ini adalah *Governance Soft-Structure* yang dimiliki PERTAMINA, adalah sebagai berikut:

In addition, the Board of Commissioners and these committees are also assisted by the Secretary of the Board of Commissioners, especially regarding administrative matters.

The supporting organs owned by the Board of Directors are as follows:
1. Internal Audit
2. Corporate Secretary
3. Legal Counsel
4. HSSE
5. Integrated Enterprise Data and Command Center (IEDCC)

SOFT-STRUCTURE GCG

In addition to having a well-established governance organ structure, PERTAMINA also possesses a Governance Soft-Structure, which is a crucial aspect of GCG implementation. This soft structure serves as a living document for all levels and ranks within the organization. Below is the Governance Soft-Structure owned by PERTAMINA:

Tabel *Governance Soft-Structure* PT Pertamina (Persero)
Table of Governance Soft-Structure of PT Pertamina (Persero)

Soft Structure Soft Structure	**Dokumen** Document
Anggaran Dasar Articles of Association	Gambaran mekanisme kerja yang menjadi dasar atau sumber peraturan/hukum bagi PERTAMINA dalam menjalankan aktivitas-aktivitasnya. An overview of the work mechanism which is the basis or source of regulation / law for PERTAMINA in carrying out its activities.
Panduan Dewan Board Manual	Kompilasi dari praktik-praktik pengelolaan PERTAMINA yang bersumber dari regulasi, Anggaran Dasar dan *best practices* yang disepakati bersama dalam rangka implementasi GCG. *Board Manual* menjadi pedoman kerja bagi Dewan Komisaris dan Direksi dalam melaksanakan tugas dan fungsinya. Compilation of PERTAMINA management practices sourced from regulations, Articles of Association and best practices agreed upon in the framework of GCG implementation. The Board Manual serves as a working guideline for the Board of Commissioners and the Board of Directors in carrying out their duties and functions.
Pedoman Perilaku Code of Conduct	Sekumpulan komitmen yang terdiri dari perilaku usaha dan perilaku kerja yang disusun sebagai acuan bagi PERTAMINA dan Insan PERTAMINA dalam menerapkan nilai dan budaya Perusahaan dalam mencapai visi dan misinya. A set of commitments consisting of business behavior and work behavior that is prepared as a reference for PERTAMINA and PERTAMINA personnel in applying the Company's values and culture in achieving its vision and mission.
Pedoman Tata Kelola Perusahaan Code of Corporate Governance (COCG)	Kristalisasi dari kaidah-kaidah GCG, peraturan perundang-undangan yang berlaku, nilai-nilai budaya yang dianut, visi dan misi, serta praktik-praktik terbaik (*best practices*) GCG. *Code of Corporate Governance* (COCG) yang telah disusun menjadi acuan bagi pemegang saham, Dewan Komisaris, Direksi, Pekerja, dan *Stakeholders* lainnya dalam berhubungan dengan Perusahaan. It is a crystallization of GCG principles, prevailing laws and regulations, cultural values, vision and mission, and GCG best practices. COCG that has been prepared becomes a reference for shareholders, the Board of Commissioners, Directors, Employees, and other Stakeholders in dealing with the Company.

PROSES GCG

PERTAMINA menjalankan *governance process* yang lengkap melalui penerapan serangkaian prosedur dan mekanisme yang terstruktur dan sistematis, serta didukung oleh kecukupan struktur dan infrastruktur GCG agar dapat menghasilkan *outcome* yang sesuai dengan harapan pemangku kepentingan. Dalam rangka meningkatkan kualitas dan cakupan implementasi tata kelola yang berkelanjutan, PERTAMINA telah menyusun dan menerapkan kebijakan-kebijakan operasional bagi seluruh unit

GCG PROCESS

PERTAMINA carries out a complete governance process through the implementation of a series of structured and systematic procedures and mechanisms, and is supported by adequate GCG structures and infrastructure in order to produce outcomes that are in line with stakeholder expectations. In order to improve the quality and scope of sustainable governance implementation, PERTAMINA has prepared and implemented operational policies for all work units in line with GCG principles, including

kerja sejalan dengan prinsip GCG, antara lain Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Panduan Dewan (*Board Manual*), dan Pedoman Perilaku (*Code of Conduct*). Selain itu, ada pedoman kepatuhan yang mengatur perihal pengendalian gratifikasi, pencegahan pelanggaran konflik kepentingan, dan pengelolaan kewajiban Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), serta didukung penerapan *Whistleblowing System* (WBS) dan *Compliance Online System (Compols)*.

the Code of Corporate Governance, Board Manual, and Code of Conduct. In addition, there are compliance guidelines that regulate matters of controlling gratification, preventing violations of conflicts of interest, and managing obligations for the State Officials' Wealth Report (LHKPN), and are supported by the implementation of the Whistleblowing System (WBS) and Compliance Online System (Compols).

Mekanisme GCG

Mekanisme GCG merupakan proses yang mengatur peran dan fungsi organ tata kelola dalam menyelaraskan harapan dari seluruh pemangku kepentingan, baik pemangku kepentingan internal maupun pemangku kepentingan eksternal. Untuk memastikan hal tersebut, PERTAMINA melakukan penerapan GCG sebagai bagian dari *governance process*.

Dalam kedudukannya sebagai Perusahaan BUMN, penerapan GCG di PERTAMINA didasarkan pada Peraturan Menteri BUMN No. PER-02/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, yang menyebutkan bahwa "BUMN wajib menerapkan prinsip Tata Kelola Perusahaan yang Baik dalam menjalankan kegiatan usaha pada seluruh tingkatan atau jenjang organisasi. Prinsip Tata Kelola Perusahaan yang Baik meliputi transparansi, akuntabilitas, pertanggungjawaban, kemandirian dan kewajaran".

Melalui penerapan mekanisme GCG yang efektif, PERTAMINA berharap dapat mendorong terciptanya *governance outcome* yang berkualitas untuk memenuhi harapan seluruh pemangku kepentingan dan meningkatkan nilai-nilai PERTAMINA, sebagaimana tergambar dalam bagan berikut:

GCG Mechanism

The GCG mechanism is a process that regulates the role and function of governance organs in aligning the expectations of all stakeholders, both internal stakeholders and external stakeholders. To ensure this, PERTAMINA implements GCG assessments as part of the governance process.

In its position as a State-Owned Company, the implementation of GCG in PERTAMINA is based on the Regulation of the Minister of SOEs No. PER-02/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, which states that "SOEs are required to apply the principles of Good Corporate Governance in carrying out business activities at all levels or levels of the organization. The principles of Good Corporate Governance include transparency, accountability, responsibility, independence and fairness".

Through the implementation of an effective GCG mechanism, PERTAMINA hopes to encourage the creation of quality governance outcomes to meet the expectations of all stakeholders and enhance PERTAMINA's values, as illustrated in the following chart:



Komitmen penerapan GCG berpijak pada kepatuhan terhadap ketentuan yang menjadi dasar penerapan tata kelola perusahaan, dan mengedepankan hal-hal yang menjadi prinsip-prinsip tata kelola perusahaan. Secara berkala PERTAMINA melakukan penilaian untuk mengetahui tingkat penerapan GCG, dan menindaklanjuti setiap rekomendasi yang diberikan untuk peningkatan penerapan GCG.

HASIL PENERAPAN GCG

PERTAMINA mengimplementasikan prinsip-prinsip GCG dengan tujuan untuk meningkatkan pencapaian hasil usaha serta memberikan nilai tambah bagi pemangku kepentingan dan pemegang saham. Berkat konsistensi penerapan praktik governansi terbaik yang dilakukan oleh seluruh pekerja, pada tahun 2024, PERTAMINA berhasil menorehkan *governance outcome* yang positif meski tengah dihadapkan dengan kondisi ekonomi dan industri yang menantang. Sejumlah prestasi kinerja pada aspek keuangan dan operasional yang berhasil didapatkan PERTAMINA sepanjang tahun ini sebagaimana tercermin dari realisasi kinerja *top line* dan *bottom lines* di akhir 2024.

Komitmen atas penerapan GCG yang kuat juga mendapatkan pengakuan pihak eksternal dalam bentuk penghargaan yang diterima PERTAMINA di tahun 2024, di antaranya:

The commitment to implementing GCG is based on compliance with the provisions that form the basis for implementing corporate governance, and prioritizing matters that are the principles of corporate governance. PERTAMINA periodically conducts assessments to determine the level of GCG implementation, and follows up on any recommendations given to improve GCG implementation.

RESULTS FROM GCG IMPLEMENTATION

PERTAMINA applies GCG principles with the goal of enhancing business performance and delivering added value to stakeholders and shareholders. Through the consistent application of best governance practices by all employees, PERTAMINA achieved positive governance outcomes in 2024, despite facing challenging economic and industrial conditions. Several key performance achievements in both financial and operational aspects that PERTAMINA successfully attained this year include:

The commitment to implementing strong GCG has also received recognition from external parties in the form of awards received by PERTAMINA in 2024, including:



Peningkatan **Kualitas Penerapan Tata Kelola Secara Berkelanjutan**

Continuous Improvement of Governance Implementation Quality

Dalam rangka memelihara dan meningkatkan kualitas penerapan GCG, PERTAMINA melakukan pengukuran GCG secara rutin setiap tahunnya untuk mengukur sejauh mana efektivitas pilar-pilar GCG telah diimplementasikan. Berdasarkan hasil penilaian GCG yang diperoleh, PERTAMINA berkomitmen untuk menindaklanjuti seluruh rekomendasi perbaikan yang didapat seraya terus berupaya menyempurnakan struktur, organ dan mekanisme GCG yang berjalan di PERTAMINA. Kerja keras PERTAMINA dalam meningkatkan kualitas GCG terutama untuk membentuk entitas bisnis yang bersih, bebas suap, dan bebas korupsi, salah satu wujud nyata melalui implementasi ISO 37001:2016 Sistem Manajemen Anti-Penyuapan (SMAP) di dalam proses bisnis perusahaan.

Tekad penuh dan komitmen PERTAMINA dalam menegakkan prinsip-prinsip GCG juga ditunjukkan melalui jalinan kerja sama dengan Komisi Pemberantasan Korupsi (KPK) dalam memerangi praktik-praktik tindak pidana korupsi yang berisiko terjadi di lingkungan PERTAMINA. Selain menggandeng KPK, PERTAMINA juga melakukan kerja sama dengan institusi penegak hukum lainnya, seperti Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK), Badan Pengawasan Keuangan dan Pembangunan (BPKP), dan Kejaksaan Agung RI. Kolaborasi dengan berbagai pihak ini diharapkan dapat menjadikan PERTAMINA semakin bersih dari hal-hal yang berkaitan dengan praktik-praktik tindak pidana korupsi, sehingga kepercayaan para pemangku kepentingan dan juga masyarakat dapat terus meningkat.

PENGUKURAN ATAS PENERAPAN GCG PERTAMINA TAHUN 2024

Penilaian atau Evaluasi Terhadap Penerapan GCG

PERTAMINA melakukan penilaian (*assessment*) atau evaluasi (*review*) terhadap penerapan GCG yang bertujuan untuk memperoleh gambaran mengenai kondisi penerapan GCG sesuai dengan ketentuan yang berlaku dan praktik-praktik terbaik (*Best Practices*) penerapan GCG, sehingga area-area yang memerlukan penyempurnaan dapat diidentifikasi. Pengukuran berupa penilaian (*assessment*) dilakukan pihak eksternal independen dua tahun sekali, dan di antara periode tersebut dilaksanakan evaluasi (*review*) atas tindak lanjut hasil penilaian GCG pada tahun sebelumnya. Adapun hasil pengukuran GCG akan memberikan gambaran terkini mengenai kondisi penerapan GCG di perusahaan.

To maintain and enhance the quality of GCG implementation, PERTAMINA conducts annual GCG assessments to evaluate the effectiveness of the GCG pillars. Based on the results of the GCG assessment, PERTAMINA is committed to addressing all improvement recommendations while continuously striving to refine the structure, organs, and mechanisms of GCG within the company. PERTAMINA's dedicated efforts to enhance the quality of GCG, particularly in establishing a clean, bribery-free, and corruption free business entity, are exemplified through the implementation of the ISO 37001:2016 Anti-Bribery Management System (SMAP) in the company's business processes.

PERTAMINA's full determination and commitment in upholding GCG principles is also demonstrated through cooperation with the Corruption Eradication Commission (KPK) in combating corrupt practices that are at risk of occurring in PERTAMINA's environment. In addition to collaborating with the KPK, PERTAMINA also collaborates with other law enforcement institutions, such as the Financial Transaction Reports and Analysis Center (PPATK), the Financial and Development Supervisory Agency (BPKP), and the Attorney General's Office of the Republic of Indonesia. Collaboration with various parties is expected to make PERTAMINA increasingly clean from matters related to corrupt practices, so that the trust of stakeholders and the public can continue to increase.

MEASUREMENT OF PERTAMINA'S GCG IMPLEMENTATION IN 2024

Assessment or Evaluation of GCG Implementation

PERTAMINA conducts an assessment or evaluation (review) of GCG implementation which aims to obtain an overview of the condition of GCG implementation in accordance with applicable provisions and best practices for GCG implementation, so that areas that require improvement can be identified. Measurement in the form of an assessment is carried out by an independent external party every two years, and between these periods an evaluation (review) is carried out on the follow-up to the results of the GCG assessment in the previous year. The results of the GCG measurement will provide an up-to-date overview of the condition of GCG implementation in the company.

Pengukuran GCG merupakan upaya sistematik yang dilakukan untuk menghimpun dan mengolah data yang sah sehingga didapatkan kesimpulan dan rekomendasi yang dapat digunakan sebagai landasan tindakan manajemen untuk memperbaiki dan menyempurnakan penerapan GCG di PERTAMINA sehingga dapat berjalan semakin efektif dan berkelanjutan.

Kriteria yang Digunakan Dalam Penilaian

PERTAMINA melaksanakan Assessment GCG Tahun Buku 2024 dengan menggunakan kriteria atau parameter penilaian yang mengacu pada:

1. Keputusan Sekretaris Menteri BUMN Nomor SK-16/S.MBU/2012 ("SK BUMN 16/2012") tentang Indikator atau Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. SK BUMN 16/2012 telah dicabut melalui Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor: SK-16/S.MBU/2012 Tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Namun belum terdapat ketentuan indikator/parameter GCG baru yang ditetapkan sebagai pengganti SK BUMN 16/2012.
2. International Finance Corporation (IFC) *Corporate Governance Methodology*, yang menjadi salah satu standar international *best practice* dalam pengukuran tata kelola perusahaan.

Parameter Penilaian SK BUMN 16/2012

Parameter ini mencakup 6 (enam) aspek pengujian yaitu:

GCG measurement is a systematic effort made to collect and process valid data so that conclusions and recommendations are obtained that can be used as a basis for management actions to improve and perfect the implementation of GCG in PERTAMINA so that it can run more effectively and sustainably.

Criteria Used in the Assessment

PERTAMINA carries out the GCG Assessment for the 2024 Financial Year by using criteria or assessment parameters that refer to:

1. Decree of the Secretary of the Ministry of State-Owned Enterprises Number SK-16/S.MBU/2012 ("SK BUMN 16/2012") concerning Indicators or Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises. SK BUMN 16/2012 has been revoked through Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-12/S.MBU/08/2023 concerning Revocation of Decree of the Secretary of the Ministry of State-Owned Enterprises Number: SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises. However, there are no provisions for new GCG indicators/parameters stipulated as a replacement for SK BUMN 16/2012.
2. International Finance Corporation (IFC) Corporate Governance Methodology, which is one of the international best practice standards in measuring corporate governance.

Assessment Parameters SOE Decree 16/2012

This parameter includes 6 (six) aspects of testing, namely:



Berdasarkan parameter SK 16/2012, penilaian GCG di lingkungan PERTAMINA terangkum dalam 43 indikator pengujian dan 153 parameter yang merupakan penjabaran unsur-unsur dari indikator pengujian yang terkait. Di samping

Based on the parameters of SK 16/2012, the GCG assessment within PERTAMINA is summarized in 43 testing indicators and 153 parameters, which are detailed explanations of the elements of the related testing indicators. In addition, PERTAMINA also

itu, PERTAMINA juga menilai kualitas penerapan GCG dengan menguji kesesuaian implementasi di PERTAMINA terhadap setiap parameter pengujian yang seluruhnya terdiri dari 568 faktor uji.

evaluates the quality of GCG implementation by testing the alignment of its implementation against each testing parameter, which altogether consists of 568 test factors.

Parameter International Finance Corporation (IFC) *Corporate Governance Methodology*

IFC *Corporate Governance Methodology* merupakan metodologi yang dikembangkan oleh IFC untuk mengukur tingkat tata kelola perusahaan yang disesuaikan dengan jenis perusahaan atau kepemilikannya, salah satunya termasuk BUMN. Standar ini meliputi pengukuran 6 (enam) parameter berikut:

1. *Commitment to Environmental, Social, and Governance (Leadership and Culture)*
2. *Structure and Functioning of the Board of Directors*
3. *Control Environment*
4. *Disclosure and Transparency*
5. *Treatment of Minority Shareholders*
6. *Governance of Stakeholder Engagement*

Penilaian tingkat kemajuan (*Progression Level*) tata kelola perusahaan dibagi ke dalam 4 (empat) level yaitu:

1. *Level 1: Basic Practices*
2. *Level 2: Intermediate Practices*
3. *Level 3: Good International Practices*
4. *Level 4: Leadership*

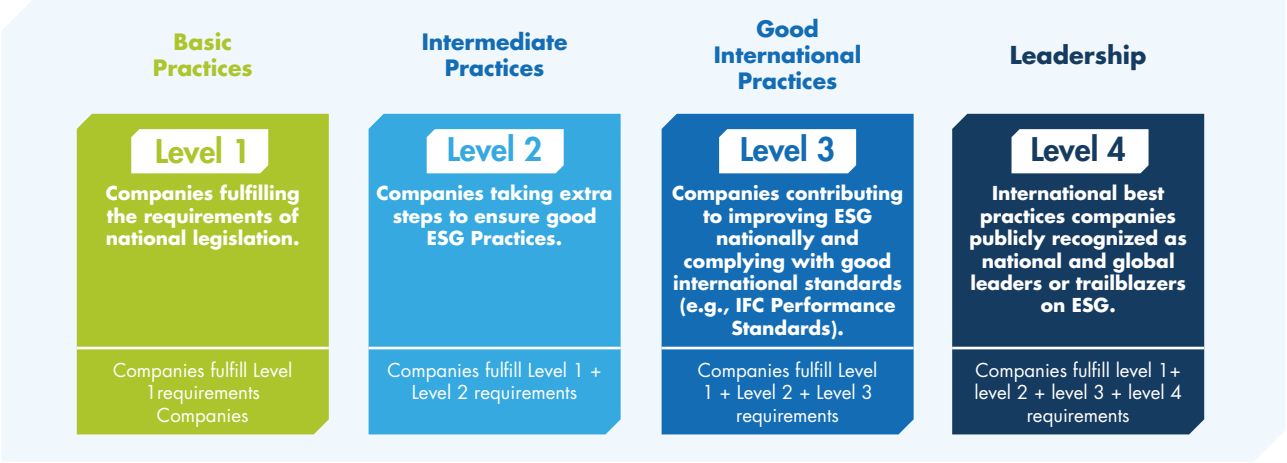
Parameters of International Finance Corporation (IFC) Corporate Governance Methodology

The IFC Corporate Governance Methodology is a methodology developed by the IFC to measure the level of corporate governance tailored to the type of company or ownership, one of which includes SOEs. This standard includes measurement of the following 6 (six) parameters:

1. Commitment to Environmental, Social, and Governance (Leadership and Culture)
2. Structure and Functioning of the Board of Directors
3. Control Environment
4. Disclosure and Transparency
5. Treatment of Minority Shareholders
6. Governance of Stakeholder Engagement

Progression level assessment of corporate governance is divided into 4 (four) levels, namely:

1. Level 1: Basic Practices
2. Level 2: Intermediate Practices
3. Level 3: Good International Practices
4. Level 4: Leadership



Hasil Penilaian Penerapan GCG Tahun Buku 2024

Penilaian atas penerapan GCG PERTAMINA tahun 2024 dilakukan oleh *assessor* independen PT Adikarya Gemilang Solusindo. PERTAMINA memperoleh hasil *assessment* GCG tahun 2024 pada "Level 4 *Leadership*" menggunakan IFC *Corporate Governance Methodology*. Adapun skor *assessment* GCG tahun 2024 berdasarkan SK BUMN 16/2012 mencapai 94,27 dengan Predikat SANGAT BAIK. Berikut uraiannya:

Results of GCG Implementation Assessment for Financial Year 2024

Assessment of PERTAMINA's GCG implementation in 2024 was conducted by an independent assessor PT Adikarya Gemilang Solusindo. PERTAMINA obtained GCG assessment results in 2024 at "Level 4 Leadership" using the IFC Corporate Governance Methodology. The GCG assessment score for 2024 based on SOE Decree 16/2012 reached 94.27 with an EXCELLENT predicate. Here is the description:

Aspek Penilaian Aspect of Assessment	**Bobot (%)** Weight (%)	**Pemenuhan (%)** Fulfillment (%)	**Skor (%)** Score (%)
Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan Commitment to the Implementation of Sustainable Good Corporate Governance	7.00	99.46	6.96
Pemegang Saham dan RUPS Shareholders and GMS	9.00	100.00	9.00
Dewan Komisaris Board of Commissioners	35.00	98.55	34.50
Direksi Board of Directors	35.00	95.31	33.36
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9.00	82.81	7.45
Aspek Lainnya Other Aspects	5.00	60.00	3.00
Skor Capaian Keseluruhan **Overall Score Achievement**	**100.00**	**94.27**	**94.27**
KUALIFIKASI KUALITAS PENERAPAN GCG **GCG IMPLEMENTATION QUALITY QUALIFICATION**			**SANGAT BAIK** **VERY GOOD**

Pencapaian hasil penilaian terhadap penerapan GCG di PERTAMINA dalam lima tahun terakhir adalah sebagai berikut:

The achievement of the assessment results for the implementation of GCG at PERTAMINA in the last five years is as follows:

Deskripsi Description	**2020**	**2021**	**2022**	**2023**	**2024**
Pihak Konsultan/Pihak Penilai Independen Consulting Party/Independent Appraisal Party	PT Sinergi Daya Prima	PT RSM Indonesia Konsultan	PT Adikarya Gemilang Solusindo	*Self-Assessment*	PT Adikarya Gemilang Solusindo
Skor GCG GCG Score	92.85	96.94	95.06	95.25	94.27
Kriteria Criteria	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good

Rapat **Umum Pemegang Saham**

General Meeting of Shareholders



Rapat Umum Pemegang Saham (RUPS) adalah organ tertinggi dalam struktur Tata Kelola PERTAMINA yang memiliki wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris sebagaimana diatur dalam Undang-Undang No. 40 Tahun 2007 dan/atau Anggaran Dasar Perusahaan. RUPS digunakan sebagai wadah bagi pemegang saham untuk mengambil keputusan dan menggunakan hak-nya dalam mengemukakan pendapat dan memperoleh informasi terkait perusahaan.

JENIS-JENIS RUPS

Berdasarkan ketentuan dalam Anggaran Dasar Perusahaan, PERTAMINA melaksanakan dua jenis RUPS, yaitu:

1. Penyelenggaraan RUPS Tahunan (RUPST), meliputi RUPS Persetujuan Laporan Tahunan dan RUPS Rencana Kerja & Anggaran Perusahaan.

2. Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang waktu pelaksanaannya terjadi di luar waktu RUPST, diadakan sewaktu-waktu berdasarkan kebutuhan perusahaan.

The General Meeting of Shareholders (GMS) is the highest organ in PERTAMINA's Governance structure that has authority that is not given to the Board of Directors or the Board of Commissioners as stipulated in Law No. 40 of 2007 and/or the Company's Articles of Association. The GMS is used as a forum for shareholders to make decisions and exercise their rights in expressing opinions and obtaining information related to the company.

TYPES OF GMS

According to the provisions in the Company's Articles of Association, PERTAMINA conducts two types of General Meetings of Shareholders (GMS), namely:

1. Annual GMS (RUPST), which includes the approval of the Annual Report and the approval of the Company's Work Plan & Budget.
2. Extraordinary General Meeting of Shareholders (RUPSLB), which takes place outside the scheduled time for the Annual GMS, held as needed based on the company's requirements.

WEWENANG RUPS

Sesuai dengan ketentuan yang tercantum dalam Anggaran Dasar Perusahaan, RUPS memiliki kewenangan sebagai berikut:

1. Menetapkan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
2. Menetapkan alokasi laba Perusahaan;
3. Mengangkat dan memberhentikan Direksi dan Komisaris;
4. Menetapkan target kinerja masing-masing Direksi dan Komisaris;
5. Melakukan penilaian kinerja secara kolektif maupun masing-masing Direksi dan Komisaris;
6. Menetapkan auditor eksternal untuk melakukan audit keuangan atas laporan keuangan;
7. Menetapkan remunerasi Komisaris dan Direksi;
8. Menetapkan kebijakan mengenai kemungkinan adanya konflik kepentingan yang terkait dengan Komisaris;
9. Menetapkan tentang pembagian tugas dan wewenang anggota Direksi.

MEKANISME PENYELENGGARAAN RUPS

Sebagaimana diatur dalam Anggaran Dasar Perusahaan, mekanisme penyelenggaraan RUPS adalah sebagai berikut:

1. RUPS menyetujui laporan tahunan yang diadakan paling lambat pada bulan Juni setelah penutupan buku yang bersangkutan, dalam rapat tersebut Direksi menyampaikan:
   a) Laporan Tahunan;
   b) Hal - hal lain yang perlu mendapatkan persetujuan RUPS.
2. RUPS menyetujui RKAP yang diadakan paling lambat 30 (tiga puluh) hari setelah tahun anggaran berjalan. Dalam rapat tersebut, Direksi menyampaikan:
   a) RKAP termasuk proyeksi laporan keuangan;
   b) Hal-hal lain yang perlu persetujuan RUPS yang belum tercantum dalam RUPS.
3. Dalam RUPS dapat juga dimasukkan usul-usul yang diajukan oleh Dewan Komisaris dan/atau seorang atau lebih pemegang saham yang mewakili paling sedikit 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham yang telah dikeluarkan dengan hak suara sah dengan ketentuan usul-usul tersebut harus sudah diterima oleh Direksi sebelum tanggal panggilan RUPS.
4. RUPSLB dapat diadakan setiap waktu berdasarkan kebutuhan untuk kepentingan Perusahaan.
5. Direksi menyelenggarakan RUPS dengan didahului pemanggilan RUPS, di mana penyelenggaraan tersebut dilakukan atas permintaan:
   a) Seorang atau lebih pemegang saham yang mewakili paling sedikit 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham yang telah dikeluarkan dengan hak suara sah;
   b) Dewan Komisaris.

AUTHORITIES OF THE GMS

In accordance with the provisions stated in the Company's Articles of Association, the GMS has the following authorities:

1. Determining the Company's Long-Term Plan (RJPP) and the Company's Work Plan and Budget (RKAP);
2. Determining the Company's profit allocation;
3. Appointing and dismissing Directors and Commissioners;
4. Determining the performance targets of each Director and Commissioner;
5. Conducting performance assessments collectively or individually for each Director and Commissioner;
6. Appointing external auditors to conduct financial audits of financial statements;
7. Determine the remuneration of Commissioners and Directors;
8. Determine the policy regarding the possibility of conflict of interest related to Commissioners;
9. Determine the division of duties and authorities of members of the Board of Directors.

MECHANISM FOR HOLDING GMS

As stipulated in the Company's Articles of Association, the mechanism for holding GMS is as follows:

1. GMS approves the annual report which is held no later than June after the closing of the relevant books, in the meeting the Board of Directors submits:
   a) Annual Report;
   b) Other matters that require approval from GMS.
2. GMS approves the RKAP which is held no later than 30 (thirty) days after the current budget year. In the meeting, the Board of Directors submits:
   a) RKAP including financial report projections;
   b) Other matters that require approval from GMS that are not yet listed in the GMS.
3. In the GMS, proposals submitted by the Board of Commissioners and/or one or more shareholders representing at least 1/10 (one tenth) of the total number of shares issued with valid voting rights may also be included, provided that the proposals must have been received by the Board of Directors before the date of the GMS summons.
4. EGMS can be held at any time based on the needs for the benefit of the Company.
5. The Board of Directors shall hold a GMS preceded by a summons for a GMS, where the holding is carried out at the request of:
   a) One or more shareholders representing at least 1/10 (one tenth) of the total number of shares issued with valid voting rights;
   b) The Board of Commissioners.

6. Permintaan penyelenggaraan RUPS tersebut disampaikan kepada Direksi dengan surat tercatat disertai dengan alasannya, alasan tersebut antara lain namun tidak terbatas pada:
   a) Direksi tidak melaksanakan RUPS sesuai dengan ketentuan yang berlaku;
   b) Masa jabatan anggota Direksi dan/atau anggota Komisaris akan berakhir;
   c) Direksi berhalangan atau ada pertentangan kepentingan antara Direksi dan PERTAMINA.
7. Direksi wajib melakukan panggilan RUPS dalam jangka waktu paling lambat 14 (empat belas) hari sejak tanggal permintaan penyelenggaraan RUPS diterima.
8. Dalam hal Direksi tidak melakukan pemanggilan RUPS, maka:
   a) Permintaan penyelenggaraan RUPS oleh pemegang saham diajukan kembali kepada Dewan Komisaris
   b) Dewan Komisaris melakukan pemanggilan sendiri RUPS
9. Dewan Komisaris wajib melakukan pemanggilan RUPS dalam jangka waktu paling lambat 15 (lima belas hari) sejak tanggal permintaan penyelenggaraan RUPS diterima.
10. RUPS yang diselenggarakan Direksi atau Dewan Komisaris berdasarkan panggilan RUPS ini hanya membicarakan masalah yang telah disepakati.
11. Dalam hal Dewan Komisaris tidak melakukan pemanggilan RUPS dalam jangka waktu sebagaimana tersebut di atas, Pemegang Saham yang meminta penyelenggaraan RUPS dapat melakukan pemanggilan sendiri RUPS setelah mendapat izin dari Ketua Pengadilan Negeri tempat kedudukan Perusahaan.
12. Dalam panggilan RUPS dicantumkan tanggal, waktu, tempat dan mata acara rapat disertai pemberitahuan bahwa bahan yang akan dibicarakan dalam RUPS tersedia di kantor Perusahaan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan.
13. Dalam hal pemanggilan tidak sesuai dengan ketentuan sebagaimana tersebut di atas, keputusan RUPS tetap sah jika semua Pemegang Saham dengan hak suara yang hadir atau diwakili dalam RUPS dan keputusan tersebut disetujui dengan suara bulat.

PENYELENGARAAN RUPS TAHUN 2024

Sepanjang tahun 2024, PERTAMINA sudah menyelenggarakan RUPS sebanyak 8 (delapan) kali, baik diselenggarakan secara langsung maupun sirkuler, dengan rincian sebagai berikut

6. The request for holding a GMS shall be submitted to the Board of Directors by registered letter accompanied by the reasons, the reasons include but are not limited to:
   a) The Board of Directors does not hold a GMS in accordance with applicable provisions;
   b) The term of office of members of the Board of Directors and/or members of the Board of Commissioners will end;
   c) The Board of Directors is prevented from attending or there is a conflict of interest between the Board of Directors and PERTAMINA.
7. The Board of Directors is required to issue a summons for a GMS within a maximum period of 14 (fourteen) days from the date the request for holding a GMS is received.
8. In the event that the Board of Directors does not issue a summons for a GMS, then:
   a) The request for holding a GMS by shareholders is resubmitted to the Board of Commissioners
   b) The Board of Commissioners issues its own summons for a GMS
9. The Board of Commissioners is required to issue a summons for a GMS within a period of no later than 15 (fifteen) days from the date the request for holding a GMS is received.
10. The GMS held by the Board of Directors or Board of Commissioners based on this summons for a GMS shall only discuss matters that have been agreed upon.
11. In the event that the Board of Commissioners does not issue a summons for a GMS within the period as stated above, the Shareholder requesting the holding of a GMS may issue a summons for a GMS themselves after obtaining permission from the Head of the District Court where the Company is domiciled.
12. The summons for a GMS shall state the date, time, place and agenda of the meeting along with a notification that the materials to be discussed in the GMS are available at the Company's office from the date the summons for the GMS is issued until the date the GMS is held.
13. In the event that the summons does not comply with the provisions as stated above, the decision of the GMS remains valid if all Shareholders with voting rights are present or represented at the GMS and the decision is approved unanimously.

IMPLEMENTATION OF THE 2024 GMS

Throughout 2024, PERTAMINA has held 8 (eight) GMS, both directly and circularly, with the following details

No	Agenda RUPS GMS Agenda	Tanggal Pelaksanaan Holding Date	No. dan Tanggal Akta Number and Date if the Deeds	Hasil Keputusan RUPS GMS Resolutions
1	Persetujuan Rencana Kerja & Anggaran Perusahaan Tahun 2024 Approval of the Company's Work Plan & Budget for 2024	29 Januari 2024	No. 11 tanggal 29 Januari 2024	Sesuai dengan Surat Kuasa Nomor SKU-12/MBU/01/2024 tanggal 26 Januari 2024 In accordance with Power of Attorney Number SKU-12/MBU/01/2024 dated January 26, 2024
2	Persetujuan Laporan Tahunan Tahun Buku 2023 Approval of the Annual Report for the Fiscal Year 2023	10 Juni 2024	No. 01 tanggal 10 Juni 2024	Sesuai dengan Surat Kuasa Nomor SKU-67/MBU/06/2024 tanggal 10 Juni 2024 In accordance with Power of Attorney Number SKU-67/MBU/06/2024 dated June 10, 2024
	RUPS Luar Biasa | Extraordinary GMS			
1	Pengangkatan Anggota-Anggota Direksi Appointment of Members of the Board of Directors	31Januari 2024	No. 21 tanggal 20 Februari 2024	Sesuai dengan Surat Nomor SK-25/MBU/01/2024 tanggal 31Januari 2024 In accordance with Letter Number SK-25/MBU/01/2024 dated January 31, 2024
2	Pemberhentian Anggota-Anggota Dewan Komisaris Dismissal of Members of the Board of Commissioners	21 Februari 2024	No. 01 tanggal 15 Maret 2024	Sesuai dengan Surat Nomor SK-44/MBU/02/2024 tanggal 21 Februari 2024 In accordance with Letter Number SK-44/MBU/02/2024 dated February 21, 2024
3	Pengangkatan Anggota-Anggota Dewan Komisaris Appointment of Members of the Board of Commissioners	10 Juni 2024	No. 04 tanggal 5 Juli 2024	Sesuai dengan Surat Nomor SK-128/MBU/06/2024 tanggal 10 Juni 2024 In accordance with Letter Number SK-128/MBU/06/2024 dated June 10, 2024
4	Pemberhentian dan Pengangkatan Anggota-anggota Dewan Komisaris Dismissal and Appointment of Members of the Board of Commissioners	4 November 2024	No. 03 tanggal 14 November 2024	Sesuai dengan Surat Nomor SK-258/MBU/11/2024 tanggal 4 November 2024 In accordance with Letter Number SK-258/MBU/11/2024 dated November 4, 2024
5	Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Dismissal and Appointment of Members of the Board of Directors	4 November 2024	No. 04 tanggal 14 November 2024	Sesuai dengan Surat Nomor SK-259/MBU/11/2024 tanggal 4 November 2024 In accordance with Letter Number SK-259/MBU/11/2024 dated November 4, 2024
6	Perubahan Anggaran Dasar (peningkatan modal disetor) Amendment to Articles of Association (increase in paid-up capital)	6 Desember 2024	No. 03 tanggal 23 Desember 2024	Sesuai dengan Surat Nomor S-623/MBU/12/2024 tanggal 6 Desember 2024 In accordance with Letter Number S-623/MBU/12/2024 dated December 6, 2024

REALISASI KEPUTUSAN RUPS TAHUN SEBELUMNYA

PERTAMINA mengadakan 6 (enam) kali RUPS selama tahun 2023. Seluruh keputusan yang dihasilkan dalam RUPS tersebut telah direalisasikan pada tahun 2024.

REALIZATION OF PREVIOUS YEAR'S GMS DECISIONS

PERTAMINA held 6 (six) GMS meetings throughout 2024. All resolutions made during these meetings have been implemented in 2024.

Dewan **Komisaris**

Board of Commissioners

Dewan Komisaris bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan secara umum dan/atau khusus berdasarkan Anggaran Dasar serta memberikan nasihat kepada Direksi dalam mengelola PERTAMINA dan memastikan bahwa perusahaan telah menerapkan GCG pada seluruh jenjang organisasi. Di samping melaksanakan fungsi pengawasan, Dewan Komisaris juga turut melakukan pemantauan terhadap efektivitas implementasi GCG yang dilakukan PERTAMINA sesuai dengan Anggaran Dasar PERTAMINA.

The Board of Commissioners is tasked and collectively responsible for carrying out general and/or specific supervision based on the Articles of Association and providing advice to the Board of Directors in managing PERTAMINA and ensuring that the company has implemented GCG at all levels of the organization. In addition to carrying out its supervisory function, the Board of Commissioners also monitors the effectiveness of GCG implementation carried out by PERTAMINA in accordance with PERTAMINA's Articles of Association.

BOARD MANUAL DEWAN KOMISARIS

Dalam melaksanakan tugas, fungsi dan tanggung jawabnya, Dewan Komisaris memiliki acuan kerja yang dimuat dalam Pedoman Tata Kerja Dewan Komisaris sesuai Surat Keputusan No. 12/KPTS/K/DK/2016 tanggal 18 November 2016 dan Board Manual Dewan Komisaris yang telah disahkan melalui Surat Keputusan No. Kpts – 50/C00000/2017-S0 tanggal 14 September 2017. Secara garis besar, Board Manual Dewan Komisaris digunakan sebagai pedoman pokok dan landasan bagi Dewan Komisaris dalam menjalankan pelaksanaan hubungan kerja dengan organ Direksi dan organ-organ lainnya, serta menguraikan secara terstruktur dan sistematis hal-hal mengenai tanggung jawab, wewenang, hak, kewajiban, mekanisme rapat, pengambilan keputusan serta prinsip pengawasan yang dilakukan oleh Dewan Komisaris.

Board Manual bertujuan membantu Dewan Komisaris dalam meningkatkan kualitas dan efektivitas hubungan kerja antar organ, menerapkan kelima asas GCG, serta membangun kemandirian dalam membuat keputusan dan dapat menjalankan tugas dan tanggung jawab masing-masing sesuai dengan harapan pemegang saham dan pemangku kepentingan lainnya. Dengan begitu setiap anggota Dewan Komisaris dapat melaksanakan fungsi pengawasan yang efektif, efisien, akuntabel, transparan, dan independen.

Board Manual Dewan Komisaris dievaluasi dan diperbaharui secara berkala dengan mengacu pada peraturan perundang-undangan yang berlaku.

BOARD MANUAL OF THE BOARD OF COMMISSIONERS

In carrying out its duties, functions and responsibilities, the Board of Commissioners has a work reference contained in the Board of Commissioners Work Guidelines in accordance with Decree No. 12/KPTS/K/DK/2016 dated November 18, 2016 and the Board Manual of the Board of Commissioners which has been ratified through Decree No. Kpts – 50/C00000/2017-S0 dated September 14, 2017. In general, the Board Manual of the Board of Commissioners is used as the main guideline and foundation for the Board of Commissioners in implementing working relations with the Board of Directors and other organs, and describes in a structured and systematic manner matters regarding the responsibilities, authorities, rights, obligations, meeting mechanisms, decision making and supervisory principles carried out by the Board of Commissioners.

The Board Manual aims to assist the Board of Commissioners in improving the quality and effectiveness of working relations between organs, implementing the five principles of GCG, and building independence in making decisions and being able to carry out their respective duties and responsibilities in accordance with the expectations of shareholders and other stakeholders. Thus, each member of the Board of Commissioners can carry out the supervisory function effectively, efficiently, accountably, transparently, and independently.

The Board Manual of the Board of Commissioners is evaluated and updated periodically with reference to applicable laws and regulations.

KRITERIA ATAU KUALIFIKASI DEWAN KOMISARIS

PERTAMINA memastikan bahwa seluruh anggota Dewan Komisaris yang menjabat adalah para profesional dan memiliki kompetensi tinggi sesuai dengan kebutuhan organisasi. Dewan Komisaris yang menjabat juga sudah memenuhi syarat materiil dan syarat formil sebagaimana diatur pada pasal 15 dan pasal 16, Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ Dan

CRITERIA OR QUALIFICATIONS OF THE BOARD OF COMMISSIONERS

PERTAMINA ensures that all members of the Board of Commissioners who serve are professionals and have high competence according to the needs of the organization. The Board of Commissioners who serve have also met the material and formal requirements as stipulated in Article 15 and Article 16, Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number Per-3/MBU/03/2023

Sumber Daya Manusia Badan Usaha Milik Negara, sebagai berikut:

1) Dewan Komisaris sudah memenuhi syarat materiil, di antaranya:
   a) integritas;
   b) dedikasi;
   c) memahami masalah-masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen;
   d) memiliki pengetahuan yang memadai di bidang usaha di mana yang bersangkutan dicalonkan; dan
   e) dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya.
2) Dewan Komisaris sudah memenuhi syarat formal, di antaranya:
   a) orang perseorangan;
   b) mampu melaksanakan perbuatan hukum;
   c) tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan;
   d) tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN, Anak Perusahaan dan/atau badan usaha lainnya dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan; dan
   e) tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara, BUMN, Anak Perusahaan, badan usaha lainnya dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pengangkatan.

concerning Organs and Human Resources of State-Owned Enterprises, as follows:

1. The Board of Commissioners has met the material requirements, including:
   a) integrity;
   b) dedication;
   c) understands company management issues related to one of the management functions;
   d) has adequate knowledge in the business field in which the person concerned is nominated; and
   e) can provide sufficient time to carry out their duties.

2. The Board of Commissioners has met the formal requirements, including:
   a) an individual;
   b) is able to carry out legal acts;
   c) has never been declared bankrupt within 5 (five) years prior to appointment;
   d) never been a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who was found guilty of causing a BUMN, Subsidiary and/or other business entity to be declared bankrupt within 5 (five) years prior to appointment; and
   e) never been convicted of committing a crime that is detrimental to the finances of the State, BUMN, Subsidiary, other business entities and/or related to the financial sector within 5 (five) years prior to appointment.

PERTAMINA memastikan bahwa seluruh anggota Dewan Komisaris yang menjabat di akhir 2024 sudah memenuhi persyaratan formil dan materiil, serta memiliki kompetensi dan keahlian yang dibutuhkan demi tercapainya tujuan dan kepentingan terbaik perusahaan. Informasi pemenuhan kriteria masing-masing anggota Dewan Komisaris diuraikan sebagai berikut:

PERTAMINA ensures that all members of the Board of Commissioners who will serve at the end of 2024 have met the formal and material requirements, and have the competencies and expertise needed to achieve the company's goals and best interests. Information on the fulfillment of the criteria for each member of the Board of Commissioners is described as follows:

Kriteria/Persyaratan Criteria/Requirements	**Mochamad Iriawan**	**Dony Oskaria**	**Heru Pambudi**	**Bambang Suswantono**	**Iggi H. Achsien**	**Alexander Lay**	**Condro Kirono**	**Raden Adjeng Sondaryani**
1. Mempunyai akhlak, moral, dan integritas yang baik. Have good character, morals, and integrity.	√	√	√	√	√	√	√	√
2. Cakap melakukan perbuatan hukum. Capable of doing legal actions.	√	√	√	√	√	√	√	√
3. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat: Within 5 (five) years and during the term of office prior to the appointment:								
a. Tidak pernah dinyatakan pailit. Never been declared bankrupt.	√	√	√	√	√	√	√	√

Kriteria/Persyaratan Criteria/Requirements	Mochamad Iriawan	Dony Oskaria	Heru Pambudi	Bambang Suswantono	Iggi H. Achsien	Alexander Lay	Condro Kirono	Raden Adjeng Sondaryani
b. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perseroan dinyatakan pailit; Never been a member of the Board of Directors or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt;	√	√	√	√	√	√	√	√
c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/ atau yang berkaitan dengan sektor keuangan. Never been punished for committing a crime that was detrimental to the State finances and/or related to the financial sector.	√	√	√	√	√	√	√	√
d. Tidak pernah menjadi anggota Direksi dan atau Dewan Komisaris yang selama menjabat: Never been a member of the Board of Directors and or Board of Commissioners during his tenure:								
i. Tidak pernah menyelenggarakan RUPS Tahunan. Never held an Annual GMS.	√	√	√	√	√	√	√	√
ii. Pertanggungjawabannya sebagai anggota Direksi dan atau Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan atau Dewan Komisaris kepada RUPS. The responsibilities as a member of the Board of Directors and or the Board of Commissioners have never been accepted by the GMS or have not provided accountability as a member of the Board of Directors and or the Board of Commissioners to the GMS.	√	√	√	√	√	√	√	√

Kriteria/Persyaratan Criteria/Requirements	Mochamad Iriawan	Dony Oskaria	Heru Pambudi	Bambang Suswantono	Iggi H. Achsien	Alexander Lay	Condro Kirono	Raden Adjeng Sondaryani
iii. Tidak pernah menyebabkan perusahaan yang memperoleh izin, persetujuan atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan atau laporan keuangan kepada Otoritas Jasa Keuangan. Never cause a company that has obtained a permit, approval or registration from the Financial Services Authority to fail to fulfill the obligation to submit an annual report and or financial report to the Financial Services Authority.	√	√	√	√	√	√	√	√
4. Memiliki komitmen untuk memahami dan mematuhi peraturan perundang-undangan. Have a commitment to understand and comply with the laws and regulations.	√	√	√	√	√	√	√	√
5. Memiliki pengetahuan dan atau keahlian di bidang yang dibutuhkan Emiten atau Perusahaan Publik. Have knowledge and or expertise in the field required by the issuer or Public Company.	√	√	√	√	√	√	√	√

PROSEDUR PENGANGKATAN, PEMBERHENTIAN, DAN PEMILIHAN ULANG DEWAN KOMISARIS

Prosedur pengangkatan, pemberhentian, dan pemilihan ulang Dewan Komisaris PERTAMINA mengacu pada Bab IV Tata Cara Pengangkatan Anggota Direksi dan Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara (Pasal 39-42) dan Bab VI Tata Cara Pemberhentian Anggota Direksi dan Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara dan Anak Perusahaan (Pasal 69-71), Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

PROCEDURES FOR APPOINTMENT, DISMISSAL, AND RE-ELECTION OF THE BOARD OF COMMISSIONERS

The procedure for appointment, dismissal, and re-election of the PERTAMINA Board of Commissioners refers to Chapter IV Procedures for Appointment of Members of the Board of Directors and Board of Commissioners/Supervisory Board of State-Owned Enterprises (Articles 39-42) and Chapter VI Procedures for Dismissal of Members of the Board of Directors and Board of Commissioners/Supervisory Board of State-Owned Enterprises and Subsidiaries (Articles 69-71), Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

MASA JABATAN DAN KOMPOSISI ANGGOTA DEWAN KOMISARIS

Susunan, jumlah, dan komposisi anggota Dewan Komisaris PERTAMINA senantiasa memenuhi ketentuan *Board Manual* dan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Sebagaimana telah diatur di dalam *Board Manual* Dewan Komisaris, keanggotaan Dewan Komisaris PERTAMINA sekurang-kurangnya terdiri dari 1 (satu) orang anggota yang diangkat dan diberhentikan oleh Menteri BUMN selaku Pemegang Saham mewakili Pemerintah Indonesia melalui mekanisme RUPS.

Masa jabatan anggota Dewan Komisaris ditetapkan 5 (lima) tahun tanpa mengurangi hak RUPS untuk melakukan pergantian. Anggota Dewan Komisaris dapat diangkat kembali untuk satu kali masa jabatan. Berdasarkan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023, periode jabatan anggota Dewan Komisaris berakhir apabila:

a. Meninggal dunia;
b. Masa jabatannya berakhir;
c. Diberhentikan berdasarkan keputusan RUPS/Menteri; dan/atau
d. Tidak lagi memenuhi persyaratan sebagai anggota Dewan Komisaris/Dewan Pengawas BUMN berdasarkan ketentuan anggaran dasar dan peraturan perundang-undangan termasuk rangkap jabatan yang dilarang.

Sepanjang tahun 2024, telah terjadi perubahan pada susunan Dewan Komisaris PERTAMINA sesuai dengan hasil keputusan Kementerian BUMN selaku pemegang saham pengendali perusahaan, sebagaimana disampaikan pada tabel berikut:

TERM OF OFFICE AND COMPOSITION OF MEMBERS OF THE BOARD OF COMMISSIONERS

The composition, number, and composition of members of the Board of Commissioners of PERTAMINA always comply with the provisions of the Board Manual and Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number Per-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. As stipulated in the Board Manual of the Board of Commissioners, the membership of the Board of Commissioners of PERTAMINA consists of at least 1 (one) member who is appointed and dismissed by the Minister of BUMN as the Shareholder representing the Government of Indonesia through the GMS mechanism.

The term of office of members of the Board of Commissioners is set at 5 (five) years without reducing the right of the GMS to make replacements. Members of the Board of Commissioners may be reappointed for one term of office. Based on the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number Per-3/MBU/03/2023, the term of office of a member of the Board of Commissioners ends if:

a. dies;
b. his/her term of office ends;
c. is dismissed based on a decision of the GMS/Minister; and/or
d. no longer meets the requirements as a member of the Board of Commissioners/Supervisory Board of BUMN based on the provisions of the articles of association and laws and regulations including prohibited dual positions.

Throughout 2024, there have been changes to the composition of the PERTAMINA Board of Commissioners in accordance with the results of the decision of the Ministry of BUMN as the controlling shareholder of the company, as presented in the following

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Basis of Appointment
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-258/MBU/11/2024 tanggal 4 November 2024. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-258/MBU/11/2024 dated November 4, 2024.
Dony Oskaria	Wakil Komisaris Utama Vice President Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-258/MBU/11/2024 tanggal 4 November 2024. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-258/MBU/11/2024 dated November 4, 2024.
Heru Pambudi	Komisaris Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Bambang Suswantono	Komisaris Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-263/MBU/09/2023 tanggal 21 September 2023. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-263/MBU/09/2023 dated September 21, 2023.

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Alexander Lay	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) SK-198/MBU/09/2022 tanggal 19 September 2022. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-198/MBU/09/2022 dated September 19, 2022.
Condro Kirono	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-128/MBU/06/2024 tanggal 10 Juni 2024. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-128/MBU/06/2024 dated June 10, 2024.
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-258/MBU/11/2024 tanggal 4 November 2024. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-258/MBU/11/2024 dated November 4, 2024.

PENILAIAN KEMAMPUAN DAN KEPATUTAN, SERTA DASAR PENGANGKATAN DEWAN KOMISARIS

Seluruh anggota Dewan Komisaris telah memenuhi kriteria dan ketentuan yang dipersyaratkan dalam uji kepatutan dan kelayakan (*fit and proper test*) yang sesuai dengan Undang-undang Perseroan Terbatas, Anggaran Dasar Perusahaan, peraturan terkait GCG, serta peraturan dan ketentuan lain yang terkait, termasuk ketentuan tentang Komisaris Independen. Seluruh anggota Dewan Komisaris telah memenuhi persyaratan integritas, kompetensi, dan reputasi yang baik yang dibuktikan dengan diperolehnya persetujuan lulus *fit and proper test* sebagai berikut:

ASSESSMENT OF CAPABILITY AND PROPERNESS AND BASIS FOR APPOINTMENT OF THE BOARD OF COMMISSIONERS

All members of the Board of Commissioners have met the criteria and requirements stipulated in the fit and proper test, in accordance with the Limited Liability Company Law, the Company's Articles of Association, GCG related regulations,and other relevant laws and provisions, including those governing Independent Commissioners. Each member of the Board of Commissioners has fulfilled the requirements for integrity, competence, and a good reputation, as evidenced by their successful completion of the fit and proper test, as follows:

Nama Name	Jabatan Position	Pelaksana Organizer	Tanggal Efektif Effective Date
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	Kementerian BUMN Ministry of SOE	4 November 2024 November 4, 2024
Dony Oskaria	Wakil Komisaris Utama Vice President Commissioner	Kementerian BUMN Ministry of SOE	4 November 2024 November 4, 2024
Heru Pambudi	Komisaris Commissioner	Kementerian BUMN Ministry of SOE	2 Juli 2021 July 2, 2021
Bambang Suswantono	Komisaris Commissioner	Kementerian BUMN Ministry of SOE	22 September 2023 September 22, 2023
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Kementerian BUMN Ministry of SOE	2 Juli 2021 July 2, 2021
Alexander Lay	Komisaris Independen Independent Commissioner	Kementerian BUMN Ministry of SOE	19 September 2022 September 19, 2022
Condro Kirono	Komisaris Independen Independent Commissioner	Kementerian BUMN Ministry of SOE	10 Juni 2024 June 10, 2024
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	Kementerian BUMN Ministry of SOE	4 November 2024 November 4, 2024

KEBIJAKAN RANGKAP JABATAN DEWAN KOMISARIS

Sebagaimana diatur dalam *Board Manual*, anggota Dewan Komisaris tidak diperkenankan untuk menduduki jabatan rangkap sebagai:

1) Anggota Direksi pada Badan Usaha Milik Negara lain, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
2) Jabatan lainnya sesuai dengan ketentuan Peraturan Perundang-Undangan, pengurus partai politik dan/atau calon/anggota legislatif; dan
3) Jabatan lain yang dapat menimbulkan benturan kepentingan.

BOARD OF COMMISSIONERS CONCURRENT POSITION POLICY

Based on the provisions of the Board Manual, members of the Board of Commissioners are prohibited from holding dual positions as:

1) Member of the Board of Directors at other State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises;
2) Other positions in accordance with the provisions of Laws and Regulations, administrators of political parties and/or candidates/legislative members; and
3) Other positions that may give rise to a conflict of interest.

Nama Name	**Jabatan** Position	**Jabatan Pada Perusahaan/Instansi Lain** Position on Other Companies or Institutions	**Nama Perusahaan/ Instansi Lain** Other Company/ Institution
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	Tidak ada None	Tidak ada None
Dony Oskaria	Wakil Komisaris Utama Vice President Commissioner	Wakil Menteri Vice Minister	Kementerian BUMN RI Ministry of SOEs
Heru Pambudi	Komisaris Commissioner	Sekretaris Jenderal Secretary General	Kementerian Keuangan RI Ministry of Finance
Bambang Suswantono	Komisaris Commissioner	Inspektur Jenderal Inspector General	Kementerian ESDM RI Ministry of E & MR
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Tidak ada None	Tidak ada None
Alexander Lay	Komisaris Independen Independent Commissioner	Tidak ada None	Tidak ada None
Condro Kirono	Komisaris Independen Independent Commissioner	Tidak ada None	Tidak ada None
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	Tidak ada None	Tidak ada None

PENGELOLAAN BENTURAN KEPENTINGAN DEWAN KOMISARIS

Untuk menjaga independensi dan profesionalisme, setiap anggota Dewan Komisaris menandatangani pertanyaan benturan kepentingan sesuai ketentuan dalam Peraturan Menteri BUMN No. PER-01/MBU/2011 juncto No. PER-09/MBU/2012 tentang Penerapan Tata Kelola yang Baik pada BUMN. Hal ini bertujuan untuk mencegah terjadinya hal-hal yang berpotensi bertentangan dengan kepentingan perusahaan dalam meraih laba, meningkatkan nilai perusahaan, mencapai visi dan menjalankan misi perusahaan serta menghambat pelaksanaan keputusan RUPS.

Beberapa prinsip yang dianut untuk mencegah terjadinya benturan kepentingan dan implikasi lanjutan yang sering ditimbulkannya antara lain adalah sebagai berikut:

1. Menghindari setiap aktivitas yang dapat mempengaruhi independensinya dalam melaksanakan tugas;
2. Tidak menanggapi permintaan dari pihak manapun dan dengan alasan apa pun, baik permintaan secara langsung dari pihak-pihak tertentu termasuk dan tidak terbatas

MANAGEMENT OF CONFLICT OF INTEREST OF THE BOARD OF COMMISSIONERS

To maintain independence and professionalism, each member of the Board of Commissioners signs a conflict of interest statement in accordance with the provisions of the Minister of SOEs Regulation No. PER-01/MBU/2011 in conjunction with No. PER-09/MBU/2012 concerning the Implementation of Good Governance in SOEs. This aims to prevent the occurrence of things that have the potential to conflict with the company's interests in gaining profit, increasing the company's value, achieving the company's vision and carrying out the company's mission and hindering the implementation of GMS decisions.

Some of the principles adopted to prevent conflicts of interest and the subsequent implications that often arise include the following:

1. Avoiding any activity that could affect their independence in carrying out their duties;
2. Not responding to requests from any party and for any reason, either direct requests from certain parties including and not limited to officials / employees within government

pada pejabat/pegawai di lingkungan instansi pemerintah dan partai politik yang berkaitan dengan permintaan sumbangan, termasuk yang berkaitan dengan pengadaan barang dan jasa di Perusahaan sepanjang hal tersebut dapat mempengaruhi pengambilan suatu keputusan;
3. Tidak memanfaatkan jabatan bagi kepentingan pribadi atau bagi kepentingan orang atau pihak lain yang terkait yang bertentangan dengan kepentingan Perusahaan;
4. Melakukan pengungkapan dalam hal terjadi benturan kepentingan dan anggota Dewan Komisaris yang bersangkutan tidak boleh melibatkan diri dalam proses pengambilan keputusan Perusahaan yang berkaitan dengan hal tersebut.

INDEPENDENSI DEWAN KOMISARIS

Dalam menjalankan fungsinya, Dewan Komisaris bertindak secara independen dan terbebas dari kepentingan pihak manapun. Independensi Dewan Komisaris PERTAMINA juga dapat dilihat dari kepemilikan saham dan rangkap jabatannya. Tidak terdapat anggota Dewan Komisaris yang memiliki saham di PERTAMINA dan perusahaan lain yang berhubungan dengan PERTAMINA dan merangkap jabatan di PERTAMINA yang memiliki hubungan usaha dengan PERTAMINA.

TUGAS DAN TANGGUNG JAWAB

Dalam menjalankan tugas dan tanggung jawab sebagai organ pengawas, Dewan Komisaris wajib bekerja secara independen dan bertanggung jawab penuh dalam memastikan kepatuhan PERTAMINA terhadap seluruh peraturan dan perundang-undangan yang berlaku. Disamping itu, Dewan Komisaris dengan dibantu oleh komite-komite pendukung di bawahnya senantiasa bertindak dan bertanggung jawab secara kolegial, dengan tugas dan wewenang yang berlaku untuk setiap anggota Dewan Komisaris.

Sesuai dengan ketentuan dalam Board Manual, tugas dan tanggung jawab Dewan Komisaris dikelompokkan ke dalam 9 (sembilan) bidang, yaitu:
1. Tugas dan kewajiban terkait Pemegang Saham & RUPS;
2. Tugas dan kewajiban terkait fungsi pengawasan;
3. Tugas dan kewajiban terkait pencalonan Anggota Direksi (nominasi) dan remunerasi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Nominasi dan Remunerasi;
4. Tugas dan kewajiban terkait evaluasi kinerja Dewan Komisaris dan Direksi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Nominasi dan Remunerasi;
5. Tugas dan kewajiban terkait pengawasan penerapan manajemen risiko, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Pemantau Investasi dan Manajemen Risiko;
6. Tugas dan kewajiban terkait sistem pengendalian internal, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit;

agencies and political parties related to requests for donations, including those related to the procurement of goods and services in the Company to the extent that it can affect decision making;
3. Not utilizing the position for personal interests or for the interests of other related persons or parties that are contrary to the interests of the Company;
4. Make disclosure in the event of a conflict of interest and the member of the Board of Commissioners concerned shall not involve himself in the Company's decision-making process relating to the matter.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

In carrying out its functions, the Board of Commissioners acts independently and remains free from any external influence or vested interests. The independence of PERTAMINA's Board of Commissioners is also reflected in their share ownership and concurrent positions. No member of the Board of Commissioners holds shares in PERTAMINA or in any other company affiliated with PERTAMINA, nor does any member hold dual positions in entities that have business relations with PERTAMINA.

DUTIES AND RESPONSIBILITIES

In carrying out its duties and responsibilities as a supervisory organ, the Board of Commissioners must work independently and be fully responsible in ensuring PERTAMINA's compliance with all applicable laws and regulations. In addition, the Board of Commissioners, assisted by the supporting committees below it, always acts and is responsible collegially, with the duties and authorities applicable to each member of the Board of Commissioners.

Based on the Board Manual, the duties and responsibilities of the Board of Commissioners are grouped into 9 (nine) areas, namely:
1. Duties and obligations related to Shareholders & GMS;
2. Duties and obligations related to the supervisory function;
3. Duties and obligations related to the nomination of Board of Directors Members (nomination) and remuneration, carried out by the Board of Commissioners through the Supporting Organ of the Nomination and Remuneration Committee;
4. Duties and obligations related to the evaluation of the performance of the Board of Commissioners and Directors, carried out by the Board of Commissioners through the Supporting Organ of the Nomination and Remuneration Committee;
5. Duties and obligations related to the supervision of the implementation of risk management, carried out by the Board of Commissioners through the Supporting Organ of the Investment and Risk Management Oversight Committee;
6. Duties and obligations related to the internal control system, are carried out by the Board of Commissioners through the Audit Committee Supporting Organ;

7. Tugas dan kewajiban terkait etika bisnis dan antikorupsi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit;
8. Tugas dan kewajiban terkait dengan keterbukaan dan kerahasiaan informasi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit; dan
9. Tugas dan kewajiban terkait hubungan kerja antar anggota Dewan Komisaris, dilakukan melalui Organ Pendukung Komite Nominasi dan Remunerasi serta Sekretariat Dewan Komisaris.

7. Duties and obligations related to business ethics and anti-corruption, are carried out by the Board of Commissioners through the Audit Committee Supporting Organ;
8. Duties and obligations related to information transparency and confidentiality, are carried out by the Board of Commissioners through the Audit Committee Supporting Organ; and
9. Duties and obligations related to working relationships between members of the Board of Commissioners, are carried out through the Nomination and Remuneration Committee Supporting Organ and the Board of Commissioners Secretariat.

PEMBIDANGAN TUGAS DEWAN KOMISARIS

Dewan Komisaris melakukan pembagian tugas melalui Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2024 tanggal 13 Februari 2024, No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024 dan No. 013/KPTS/K/DK/2024 tanggal 05 November 2024 tentang Pengangkatan Ketua dan Wakil Ketua Komite yang Berasal dari Dewan Komisaris PT Pertamina (Persero). Setiap anggota Dewan Komisaris PERTAMINA mengemban tugas individual sesuai dengan kompetensi dan bidangnya masing-masing di dalam Komite Dewan Komisaris, dengan rincian sebagai berikut:

DIVISION OF DUTIES OF THE BOARD OF COMMISSIONERS

The Board of Commissioners assigns duties through Board of Commissioners Decree No. 008/KPTS/K/DK/2023, dated August 3, 2023, and No. 009/KPTS/K/DK/2023, dated November 16, 2023, regarding the Appointment of Chairpersons and Vice Chairpersons of Committees within the Board of Commissioners of PERTAMINA. Each member of PERTAMINA's Board of Commissioners carries out individual responsibilities based on their respective competencies and areas of expertise within the Board of Commissioners' Committees. The details are as follows:

Berdasarkan Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2024

Based on the Decree of the Board of Commissioners No. 001/KPTS/K/DK/2024

Nama Name	Jabatan Position	Pembidangan Peran Pengawasan Segregation of Supervisory Roles
Heru Pambudi	Komisaris Commissioner	Ketua Merangkap Anggota Komite Nominasi & Remunerasi Chairman and Member of Nomination & Remuneration Committee
Bambang Suswantono	Komisaris Commissioner	• Wakil Ketua II Merangkap Anggota Komite Audit • Wakil Ketua Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko • Vice Chairman II Concurrent Member of Audit Committee • Vice Chairman and Member of Investment and Risk Management Oversight Committee
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Ketua Merangkap Anggota Komite Audit Chairman and Member of Audit Committee
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Ketua Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Chairman and Member of the Investment and Risk Management Oversight Committee
Alexander Lay	Komisaris Independen Independent Commissioner	• Wakil Ketua I Merangkap Anggota Komite Audit • Wakil Ketua Merangkap Anggota Komite Nominasi & Remunerasi • Vice Chairman I Concurrent Member of Audit Committee • Vice Chairman and Member of Nomination & Remuneration Committee

Berdasarkan Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024

Based on the Decree of the Board of Commissioners No. 007/KPTS/K/DK/2024

Nama Name	Jabatan Position	Pembidangan Peran Pengawasan Segregation of Supervisory Roles
Simon Aloysius Mantiri	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	• Ketua Merangkap Anggota Komite Nominasi & Remunerasi • Ketua Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko • Chairman and Member of Nomination & Remuneration Committee • Chairman and Member of Investment and Risk Management Oversight Committee
Heru Pambudi	Komisaris Commissioner	Wakil Ketua II Merangkap Anggota Komite Nominasi & Remunerasi Vice Chairman II Member of Nomination & Remuneration Committee
Bambang Suswantono	Komisaris Commissioner	• Wakil Ketua II Merangkap Anggota Komite Audit • Wakil Ketua II Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko • Vice Chairman II Concurrent Member of Audit Committee • Vice Chairman II Concurrent Member of Investment and Risk Management Oversight Committee
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Ketua Merangkap Anggota Komite Audit Chairman and Member of Audit Committee
Alexander Lay	Komisaris Independen Independent Commissioner	Wakil Ketua I Merangkap Anggota Komite Audit First Vice Chairman and Member of Audit Committee
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Wakil Ketua I Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Vice Chairman I Concurrent Member of Investment and Risk Management Oversight Committee
Condro Kirono	Komisaris Independen Independent Commissioner	Wakil Ketua I Merangkap Anggota Komite Nominasi & Remunerasi Vice Chairman I Member of Nomination & Remuneration Committee

Berdasarkan Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024

Based on the Decree of the Board of Commissioners No. 013/KPTS/K/DK/2024

Nama Name	Jabatan Position	Pembidangan Peran Pengawasan Segregation of Supervisory Roles
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	Ketua Merangkap Anggota Komite Nominasi & Remunerasi Chairman and Member of Nomination & Remuneration Committee
Dony Oskaria	Wakil Komisaris Utama Vice President Commissioner	Ketua Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Chairman and Member of the Investment and Risk Management Oversight Committee
Heru Pambudi	Komisaris Commissioner	Wakil Ketua II Merangkap Anggota Komite Nominasi & Remunerasi Vice Chairman II Member of Nomination & Remuneration Committee
Bambang Suswantono	Komisaris Commissioner	• Wakil Ketua II Merangkap Anggota Komite Audit • Wakil Ketua II Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko • Vice Chairman II Concurrent Member of Audit Committee • Vice Chairman II Concurrent Member of Investment and Risk Management Oversight Committee
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Wakil Ketua I Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Vice Chairman I Concurrent Member of Investment and Risk Management Oversight Committee
Alexander Lay	Komisaris Independen Independent Commissioner	Ketua Merangkap Anggota Komite Audit Chairman and Member of Audit Committee

Nama Name	Jabatan Position	Pembidangan Peran Pengawasan Segregation of Supervisory Roles
Condro Kirono	Komisaris Independen Independent Commissioner	• Wakil Ketua I Merangkap Anggota Komite Audit • Wakil Ketua I Merangkap Anggota Komite Nominasi & Remunerasi • Vice Chairman I Concurrent Member of Audit Committee • Vice Chairman I Concurrent Member of Nomination & Remuneration Committee
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	• Wakil Ketua III Merangkap Anggota Komite Audit • Wakil Ketua III Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko • Vice Chairman III Concurrent Member of Audit Committee • Vice Chairman III Concurrent Member of Investment and Risk Management Oversight Committee

RAPAT INTERNAL DEWAN KOMISARIS DAN RAPAT GABUNGAN DENGAN DIREKSI

Kebijakan Rapat

Sebagaimana diatur dalam pasal 16 Permen No. PER-2-2023, Dewan Komisaris wajib menyelenggarakan rapat internal paling sedikit 1 (satu) kali setiap bulan, di mana dalam rapat tersebut juga dapat mengundang kehadiran Direksi, apabila diperlukan. Sesuai ketentuan *Board Manual*, Dewan Komisaris dapat mengadakan rapat sewaktu-waktu atas permintaan 1 (satu) atau beberapa anggota Dewan Komisaris, permintaan Direksi, atau atas permintaan tertulis dari 1 (satu) atau beberapa Pemegang Saham yang mewakili sekurang-kurangnya 1/10 (satu persepuluh) dari jumlah saham dengan hak suara, dengan menyebutkan hal-hal yang akan dibicarakan.

Rapat Dewan Komisaris dipimpin oleh Komisaris Utama. Dalam hal Komisaris Utama tidak hadir atau berhalangan, rapat dipimpin oleh seorang anggota Dewan Komisaris lainnya yang ditunjuk oleh Komisaris Utama. Dalam hal Komisaris Utama tidak melakukan penunjukan, maka anggota Dewan Komisaris yang paling lama menjabat sebagai anggota Dewan Komisaris bertindak sebagai pimpinan rapat Dewan Komisaris, atau apabila terdapat lebih dari 2 (dua) anggota Dewan Komisaris yang tertua dalam jabatan, maka yang tertua usia bertindak sebagai pimpinan rapat.

Segala bentuk keputusan Dewan Komisaris juga dapat diambil di luar rapat Dewan Komisaris sepanjang seluruh anggota Dewan Komisaris setuju tentang cara dan materi yang diputuskan. Risalah rapat juga memuat pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat berbeda (*dissenting opinion*), keputusan/kesimpulan rapat, serta alasan ketidakhadiran anggota Dewan Komisaris/Dewan Pengawas, apabila ada. Risalah rapat ditandatangani oleh pimpinan rapat dan seluruh anggota Dewan Komisaris yang hadir dalam rapat.

INTERNAL MEETING OF THE BOARD OF COMMISSIONERS AND JOINT MEETING WITH THE BOARD OF DIRECTORS

Meeting Policy

As stipulated in Article 16 of Permen No. PER-2-2023, the Board of Commissioners is required to hold an internal meeting at least 1 (one) time every month, in which the meeting may also invite the Board of Directors to attend, if necessary. In accordance with the provisions of the Board Manual, the Board of Commissioners may hold a meeting at any time at the request of 1 (one) or several members of the Board of Commissioners, the request of the Board of Directors, or at the written request of 1 (one) or several Shareholders representing at least 1/10 (one tenth) of the total shares with voting rights, stating the matters to be discussed.

The Board of Commissioners meeting is chaired by the President Commissioner. In the event that the President Commissioner is absent or unable to attend, the meeting will be chaired by another member of the Board of Commissioners appointed by the President Commissioner. In the event that the President Commissioner does not make an appointment, then the member of the Board of Commissioners who has served the longest as a member of the Board of Commissioners will act as the chair of the Board of Commissioners meeting, or if there are more than 2 (two) members of the Board of Commissioners who are the oldest in office, then the oldest in age will act as the chair of the meeting.

All forms of decisions of the Board of Commissioners can also be taken outside the Board of Commissioners meeting as long as all members of the Board of Commissioners agree on the method and material decided. The minutes of the meeting also contain opinions that develop in the meeting, both opinions that support and those that do not support or differing opinions (dissenting opinions), decisions/conclusions of the meeting, and reasons for the absence of members of the Board of Commissioners/ Supervisory Board, if any. The minutes of the meeting are signed by the meeting leader and all members of the Board of Commissioners present at the meeting.

Pelaksanaan Rapat Tahun 2024

Sepanjang tahun 2024, Dewan Komisaris telah melaksanakan 131 (seratus tiga puluh satu) rapat yang terdiri dari 13 (tiga belas) rapat internal, 18 (delapan belas) rapat gabungan bersama Direksi, dan 100 (seratus) rapat bersama komite-komite. Adapun agenda dan tingkat kehadiran Dewan Komisaris dalam rapat internal Dewan Komisaris adalah sebagai berikut:

Implementation of Meetings in 2024

Throughout 2024, the Board of Commissioners held 131 (one hundred and thirty one) meetings consisting of 13 (thirteen) internal meetings, 18 (eighteen) joint meetings with the Board of Directors, and 100 (one hundred) meetings with committees. The agenda and attendance level of the Board of Commissioners in the internal meetings of the Board of Commissioners are as follows:

Nama Name	Rapat Dewan Komisaris Board of Commissioners Meeting			Rapat Dewan Komisaris dengan Direksi Board of Commissioners Meeting with Board of Directors			Rapat Dewan Komisaris dengan Komite-Komite Board of Commissioners Meeting with Committees		
	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level
Mochamad Iriawan	3	3	100%	3	3	100%	KNR: 5	KNR: 5	KNR: 100%
Simon Aloysius Mantiri	7	7	100%	8	7	88%	KNR: 9 KPIMR: 14 KTKT: 2	KNR: 7 KPIMR: 14 KTKT: 2	KNR: 78% KPIMR: 100% KTKT: 100%
Basuki Tjahaja Purnama	-	-	-	1	1	100%	KNR: 2 KPIMR: 3 KTKT: 1	KNR: 2 KPIMR: 3 KTKT: 1	KNR: 100% KPIMR: 100% KTKT: 100%
Dony Oskaria	3	2	67%	3	3	100%	KPIMR: 2	KPIMR: 2	KPIMR: 100%
Heru Pambudi	13	11	85%	18	17	94%	KNR: 25	KNR: 24	KNR: 96%
Bambang Suswantono	13	9	69%	18	16	89%	KA: 34 KPIMR: 28	KA: 20 KPIMR: 19	KA: 59% KPIMR: 68%
Ahmad Fikri Assegaf	10	9	90%	15	14	93%	KA: 29 KTKT: 4	KA: 29 KTKT: 4	KA: 100% KTKT: 100%
Iggi H. Achsien	13	12	92%	18	16	89%	KPIMR: 29 KTKT: 2	KPIMR: 25 KTKT: 2	KPIMR: 86% KTKT: 100%
Alexander Lay	13	13	100%	18	18	100%	KA: 34 KNR: 9	KA: 31 KNR: 9	KA: 91% KNR: 100%
Condro Kirono	10	10	100%	11	11	100%	KA: 5 KNR: 14 KTKT: 1	KA: 5 KNR: 14 KTKT: 1	KA: 100% KNR: 100% KTKT: 100%
Raden Adjeng Sondaryani	3	3	100%	3	3	100%	KA: 5 KPIMR: 2	KA: 5 KPIMR: 2	KA: 100% KPIMR: 100%

PROGRAM PENGENALAN DEWAN KOMISARIS BARU

PERTAMINA memiliki dan menjalankan program orientasi (*Induction Program*) bagi anggota Dewan Komisaris baru dengan tujuan agar semua Komisaris dapat saling mengenal dan menjalin kerja sama sebagai satu tim yang solid, komprehensif, dan efektif.

Program ini sekaligus memberikan gambaran kepada anggota Dewan Komisaris baru mengenai aktivitas bisnis, rencana perusahaan ke depan, pedoman kerja dan hal lainnya yang menjadi tanggung jawab Dewan Komisaris. Melalui program orientasi ini, anggota Dewan Komisaris baru diharapkan dapat bekerja selaras dengan organ Tata Kelola PERTAMINA yang lain.

NEW COMMISSIONERS INDUCTION PROGRAM

PERTAMINA has and runs an orientation program (Induction Program) for new members of the Board of Commissioners with the aim that all Commissioners can get to know each other and work together as a solid, comprehensive and effective team.

This program also provides an overview to new members of the Board of Commissioners regarding business activities, future company plans, work guidelines and other matters that are the responsibility of the Board of Commissioners. Through this orientation program, new members of the Board of Commissioners are expected to be able to work in harmony with other PERTAMINA Governance organs.

Pada tanggal 14 Juni 2024, PERTAMINA menyelenggarakan Program Orientasi ini sehubungan dengan adanya anggota Dewan Komisaris yang baru diangkat tanggal 10 Juni 2024, yaitu Bapak Simon Aloysius Mantiri dan Bapak Condro Kirono.

Pada tanggal 7 November 2024, PERTAMINA menyelenggarakan Program Orientasi ini sehubungan dengan adanya anggota Dewan Komisaris yang baru diangkat tanggal 4 November 2024, yaitu Ibu Raden Adjeng Sondaryani.

Pada tanggal 13 November 2024, PERTAMINA kembali menyelenggarakan Program Orientasi sehubungan dengan adanya angggota Dewan Komisaris yang baru diangkat tanggal 4 November 2024, yaitu Bapak Mochamad Iriawan.

Kemudian pada tanggal 28 November 2024, PERTAMINA kembali menyelenggarakan Program Orientasi sehubungan dengan adanya angggota Dewan Komisaris yang baru diangkat tanggal 4 November 2024, yaitu Bapak Dony Oskaria.

Materi pembelajaran yang diberikan kepada Komisaris baru, antara lain meliputi:
1. Pengenalan tugas dan tanggung jawab Dewan Komisaris dan Organ Pendukung Dewan Komisaris;
2. Pengenalan HSSE Pertamina;
3. Pengenalan Perusahaan dan pengenalan compliance dalam kaitannya dengan pelaksanaan prinsip GCG di Perusahaan;
4. Pengenalan Internal Audit; dan
5. Penyampaian Remunerasi Dewan Komisaris.

MEKANISME PENGAMBILAN KEPUTUSAN DEWAN KOMISARIS

Mengacu pada Surat Keputusan Dewan Komisaris No. 012/KPTS/K/DK/2016 tanggal 18 November 2016 tentang Pedoman Tata Kerja Dewan Komisaris, mekanisme pengambilan keputusan Dewan Komisaris dilakukan melalui rapat Dewan Komisaris ataupun rapat sirkuler. Keputusan yang diambil Dewan Komisaris harus sesuai dengan standar waktu yang ditetapkan, yakni berkisar antara 7 (tujuh) hari (baik) hingga 14 (empat belas) hari (cukup) dan tidak boleh melebihi batas waktu 30 (tiga puluh) hari sebagaimana tertera dalam Anggaran Dasar Perusahaan. Standar waktu terhitung sejak usulan disampaikan dalam rapat Dewan Komisaris atau telah disampaikan Direksi kepada Dewan Komisaris secara tertulis disertai dengan seluruh dokumen pendukung secara lengkap.

On June 14, 2024, PERTAMINA held this Orientation Program in connection with the newly appointed members of the Board of Commissioners on June 10, 2024, namely Mr. Simon Aloysius Mantiri and Mr. Condro Kirono.

On 7 November 2024, PERTAMINA held this Orientation Program in connection with the newly appointed member of the Board of Commissioners on 4 November 2024, namely Mrs. Raden Adjeng Sondaryani.

On 13 November 2024, PERTAMINA held another Orientation Program in connection with the newly appointed member of the Board of Commissioners on 4 November 2024, namely Mr. Mochamad Iriawan.

Then on November 28, 2024, PERTAMINA again held an Orientation Program in connection with the newly appointed member of the Board of Commissioners on November 4, 2024, namely Mr. Dony Oskaria.

The learning materials provided to new Commissioners include:

1. Introduction to the duties and responsibilities of the Board of Commissioners and Supporting Organs of the Board of Commissioners;
2. Introduction to Pertamina HSSE;
3. Introduction to the Company and introduction to compliance in relation to the implementation of GCG principles in the Company;
4. Introduction to Internal Audit; and
5. Submission of the Remuneration of the Board of Commissioners.

BOARD OF COMMISSIONERS DECISION-MAKING MECHANISM

Referring to the Board of Commissioners Decree No. 012/KPTS/K/DK/2016 dated November 18, 2016 concerning the Board of Commissioners Work Procedure Guidelines, the Board of Commissioners decision making mechanism is carried out through a Board of Commissioners meeting or a circular meeting. Decisions taken by the Board of Commissioners must be in accordance with the established time standards, which range from 7 days (good) to 14 days (sufficient) and must not exceed the 30 day time limit as stated in the Company's Articles of Association. The time standard is calculated from the time the proposal is submitted at the Board of Commissioners meeting or has been submitted by the Board of Directors to the Board of Commissioners in writing accompanied by all complete supporting documents.

Dewan Komisaris telah mengambil 207 keputusan sepanjang tahun 2024, dengan rincian sebagai berikut:

During 2024, the Board of Commissioners has made 207 decisions with the following description:

Mekanisme Mechanism	**Bentuk Keputusan** Form of Decision	**Jumlah** Total
Rapat Dewan Komisaris, baik internal Dewan Komisaris, maupun dengan mengundang Direksi atau Pihak Eksternal Terkait Meetings of the Board of Commissioners, both the Board of Commissioners' internal meetings, and by inviting the Board of Directors or Related External Parties	Risalah rapat Minutes of Meeting	131
Sirkuler Circular	Surat Dewan Komisaris, Surat Keputusan, Berita Acara Letters of the Board of Commissioners, Decree, News Event	76
Total		**207**

KEPUTUSAN YANG PERLU MENDAPATKAN PERSETUJUAN DEWAN KOMISARIS

Keputusan Direksi yang memerlukan persetujuan Dewan Komisaris diatur dalam Anggaran Dasar PERTAMINA Pasal 11, yang antara lain mencakup:

1. Melakukan penyertaan modal pada perusahaan lainnya dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
2. Mendirikan anak perusahaan dan/atau perusahaan patungan dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
3. Mengambil bagian baik sebagian atau seluruhnya atau ikut serta dalam partisipasi (participating interest) dengan ketentuan bahwa terhadap partisipasi (participating interest) atau pendirian anak perusahaan dalam rangka pengelolaan wilayah kerja migas hulu yang telah diperoleh, persetujuan pendirian anak perusahaannya dianggap telah diberikan pada saat disetujuinya rencana investasi wilayah kerja hulu dalam Rencana Kerja dan Anggaran Perusahaan dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
4. Melepaskan sebagian atau seluruh penyertaan Perseroan dalam partisipasi (participating interest), dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
5. Melepaskan penyertaan modal pada Perseroan lainnya dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
6. Melakukan penggabungan, peleburan, pengambilalihan, pemisahan, dan pembubaran anak perusahaan atau perusahaan patungan, dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
7. Menjadikan aktiva tetap milik Perseroan sebagai penyertaan modal dalam Perseroan lain atau dalam rangka mendirikan anak perusahaan, dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
8. Mengadakan kerja sama lisensi, kontrak manajemen, menyewakan aset, kerja sama operasi (KSO), Bangun Guna Serah (*Build, Operate* & *Transfer*/BOT), Bangun Milik Serah (*Build Own Transfer*/BOwT), Bangun Serah Guna (*Build, Transfer Operate*/BTO) dan perjanjian kerja sama lainnya dengan batas nilai kontrak dan/atau jangka waktu tertentu yang ditetapkan oleh RUPS;

DECISIONS THAT REQUIRE APPROVAL FROM THE BOARD OF COMMISSIONERS

Decisions of the Board of Directors that require the approval of the Board of Commissioners are regulated in the Articles of Association of PERTAMINA Article 11, which among others include:

1. Making capital participation in other companies with certain value limits determined by the GMS;
2. Establishing subsidiaries and/or joint ventures with certain value limits determined by the GMS;
3. Take part either partially or wholly or participate in a participating interest provided that for participating interests or the establishment of subsidiaries in the context of managing upstream oil and gas working areas that have been obtained, approval for the establishment of the subsidiary shall be deemed to have been given at the time of approval of the upstream working area investment plan in the Company's Work Plan and Budget with a certain value limit set by the GMS;
4. Releasing part or all of the Company's participation in participation (participating interest), with certain value limits determined by the GMS;
5. Releasing capital participation in other Companies with certain value limits determined by the GMS;
6. Carrying out mergers, amalgamations, takeovers, separations, and dissolutions of subsidiaries or joint ventures, with certain value limits determined by the GMS;
7. Making the Company's fixed assets as capital participation in another Company or in order to establish a subsidiary, with a certain value limit determined by the GMS;
8. Entering into licensing cooperation, management contracts, leasing assets, operational cooperation (KSO), Build Operate & Transfer (BOT), Build Own Transfer (BOwT), Build, Transfer Operate (BTO) and other cooperation agreements with a certain contract value limit and/or time period determined by the GMS;

9. Perubahan terhadap rekening investasi sepanjang nilainya tidak melebihi anggaran investasi yang telah ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan;
10. Mengikat Perseroan sebagai penjamin (*borg* atau *avalist*);
11. Menerima atau memberikan pinjaman jangka panjang, kecuali pinjaman (utang atau piutang) yang timbul karena transaksi bisnis, dan pinjaman yang diberikan kepada anak perusahaan Perseroan dengan ketentuan pinjaman kepada anak perusahaan Perseroan dilaporkan kepada Dewan Komisaris;
12. Menghapuskan dari pembukuan terhadap piutang macet dan persediaan barang mati;
13. Pengusulan wakil Perseroan untuk menjadi calon anggota Direksi dan Dewan Komisaris pada anak perusahaan;

14. Menetapkan susunan struktur organisasi sampai dengan 1 (satu) tingkat di bawah Direksi lengkap dengan tugas dan tanggung jawabnya.
15. Menerima atau memberikan pinjaman jangka panjang, kecuali pinjaman yang timbul karena pelaksanaan kegiatan usaha;
16. 1Membeli atau menjual surat berharga pada pasar modal/ lembaga keuangan lainnya yang melebihi jumlah tertentu yang ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan kecuali surat berharga yang diterbitkan oleh Pemerintah Indonesia dan membeli kembali surat berharga yang diterbitkan oleh Perseroan dengan tetap memperhatikan kepentingan Perseroan.
17. Mengagunkan aktiva/aset tetap selain tanah dan/atau bangunan Perseroan untuk penarikan kredit jangka pendek; dan
    17.1. Melepaskan dan/atau menghapusbukukan aktiva/ aset tetap bergerak Perseroan dengan umur ekonomis sampai dengan 10 (sepuluh) tahun;
    17.2. Melepaskan dan/atau menghapus bukukan aktiva/ aset tetap selain tanah dan/atau bangunan Perseroan;
    17.3. Menghapus bukukan aktiva/aset tetap karena kondisi tertentu, yaitu:
        1) Karena dibongkar untuk dibangun kembali atau dibangun menjadi aktiva/aset tetap lain yang anggarannya telah ditetapkan dalam RKAP; dan
        2) Karena dibongkar untuk tidak dibangun kembali sehubungan adanya program lain yang direncanakan dalam RKAP.

SURAT KEPUTUSAN, REKOMENDASI, DAN PELAKSANAAN TUGAS DEWAN KOMISARIS TAHUN 2024

Sepanjang tahun 2024, Dewan Komisaris telah melaksanakan fungsi, tugas, dan tanggung jawab pengawasan dan pemberian nasehat kepada Direksi yang beberapa di antaranya dituangkan di dalam 194 surat keputusan dan surat lainnya yang bersifat pengawasan dan persetujuan. Selain itu, Dewan Komisaris juga telah melaksanakan 32 (tiga puluh dua) kali kunjungan kerja ke beberapa proyek yang dianggap strategis bagi pengembangan bisnis PERTAMINA dan hasil dari

9. Changes to investment accounts as long as the value does not exceed the investment budget that has been set out in the Company's Work Plan and Budget;
10. Binding the Company as a guarantor (borg or avalist);
11. Receiving or providing long-term loans, except for loans (debts or receivables) arising from business transactions, and loans provided to the Company's subsidiaries with the provision that loans to the Company's subsidiaries are reported to the Board of Commissioners;

12. Writing off bad debts and dead stock from the books;

13. Proposing representatives of the Company to become candidates for members of the Board of Directors and Board of Commissioners in subsidiaries; and
14. Determining the organizational structure up to 1 (one) level below the Board of Directors complete with their duties and responsibilities.
15. Receive or provide long-term loans, except for loans arising from the conduct of business activities;

16. 1Purchase or sell securities in the capital market/other financial institutions that exceed a certain amount stipulated in the Company's Work Plan and Budget except securities issued by the Government of Indonesia and repurchase securities issued by the Company with due regard to the interests of the Company.

17. Pledging fixed assets/assets other than land and/or buildings of the Company for short-term credit withdrawal; and
    17.1. To release and/or write off the Company's movable fixed assets with an economic life of up to 10 (ten) years;

    17.2. Releasing and/or writing off fixed assets/assets other than land and/or buildings of the Company;
    17.3. To write off fixed assets/assets due to certain conditions, namely:
        1) Because they are dismantled to be rebuilt or built into other fixed assets whose budget has been stipulated in the RKAP; and
        2) Because they are dismantled not to be rebuilt in connection with other programs planned in the RKAP.

DECISION LETTER, RECOMMENDATIONS, AND IMPLEMENTATION OF DUTIES OF THE BOARD OF COMMISSIONERS IN 2024

Throughout 2024, the Board of Commissioners has carried out the functions, duties, and responsibilities of supervision and providing advice to the Board of Directors, some of which are stated in 194 decrees and other letters of a supervisory and approval nature. In addition, the Board of Commissioners has also carried out 32 (thirty two) working visits to several projects that are considered strategic for PERTAMINA's business development and the results of these visits were reported to the

kunjungan tersebut dilaporkan kepada Menteri BUMN selaku Pemegang Saham dan ditindaklanjuti dengan Rapat Koordinasi dengan Manajemen terkait.

Minister of SOEs as the Shareholder and followed up with a Coordination Meeting with the relevant Management.

PROGRAM PENGEMBANGAN KOMPETENSI DEWAN KOMISARIS TAHUN 2024

Dalam rangka meningkatkan kapabilitas atas efektivitas kerja Dewan Komisaris, PERTAMINA menyelenggarakan program pengembangan kompetensi Dewan Komisaris, baik yang diselenggarakan oleh internal perusahaan atau yang diselenggarakan oleh pihak eksternal. Sepanjang tahun 2024, anggota Dewan Komisaris PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

BOARD OF COMMISSIONERS COMPETENCY DEVELOPMENT PROGRAM 2024

In order to enhance the capabilities and work effectiveness of the Board of Commissioners, PERTAMINA organizes competency development programs, both internally and externally. Throughout 2024, members of PERTAMINA's Board of Commissioners participated in the following training and competency development programs:

Nama Name	**Jabatan** Position	**Nama Pelatihan/Workshop/ Konferensi/Seminar** Name of Training/Workshop/ Conference/Seminar	**Lembaga Penyelenggara** Organizer	**Waktu dan Tempat** Place and Time
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	1. Pertamina Induction Program for Executive 2. Pertamina Portfolio Forum 2024	1. Sekretariat Dewan Komisaris 2. Dit. SPPU	1. 13 November 2024 – Jakarta 2. 04 Desember 2024 – Jakarta
Dony Oskaria	Wakil Komisaris Utama Vice President Commissioner	1. Pertamina Induction Program for Executive 2. Pertamina Portfolio Forum 2024	1. Sekretariat Dewan Komisaris 2. Dit. SPPU	1. 13 November 2024 – Jakarta 2. 04 Desember 2024 – Jakarta
Heru Pambudi	Komisaris Commissioner	1. Energy Seminar & Business Exchange on Green Transition 2. Global Oil Demand & Oil Price 3. Pertamina Portfolio Forum 2024	1. Dit. SPPU 2. Sekretariat Dewan Komisaris 3. Dit. SPPU	1. 02 Juli 2024 – Jakarta 2. 09 Oktober 2024 – Jakarta 3. 04 Desember 2024 – Jakarta
Bambang Suswantono	Komisaris Commissioner	1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price; 4. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Dit. SPPU; 3. Sekretariat Dewan Komisaris; 4. Dit. SPPU	1. 02 April 2024 – Jakarta; 2. 02 Juli 2024 – Jakarta; 3. 09 Oktober 2024 – Jakarta 4.04 Desember 2024 – Jakarta
Iggi H. Achsien	Komisaris Independen Independent Commissioner	1. Cyber Security Fundamentals for Executive; 2. Digital Innovation & Transformation 3. Energy Seminar & Business Exchange on Green Transition; 4. Digital Innitiative Management on Digital Transformation 5. Global Oil Demand & Oil Price; 6. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Cambridge Judge Business School 3. Dit. SPPU; 4. Dit. PB; 5. Sekretariat Dewan Komisaris; 6. Dit. SPPU	1. 02 April 2024 – Jakarta; 2. 24 – 25 April 2025 – Inggris; 3. 02 Juli 2024 – Jakarta; 4. 05 – 10 Juli 2024 – Perancis & Spanyol 5. 09 Oktober 2024 – Jakarta 6. 04 Desember 2024 – Jakarta

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Alexander Lay	Komisaris Independen Independent Commissioner	1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price; 4. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Dit. SPPU; 3. Sekretariat Dewan Komisaris; 4. Dit. SPPU	1. 02 April 2024 – Jakarta; 2. 02 Juli 2024 – Jakarta; 3. 09 Oktober 2024 – Jakarta 4. 04 Desember 2024 – Jakarta
Condro Kirono	Komisaris Independen Independent Commissioner	1. Pertamina Induction Program for Executive 2. Energy Seminar & Business Exchange on Green Transition; 3. Narasumber Seminar Nasional dengan materi terkait TJSL Pertamina; 4. Business English for Executive; 5. Global Oil Demand & Oil Price; 6. Pertamina Portfolio Forum 2024; 7. Sustainability For Organizational Resilience And Competitive Advantage.	1. Sekretariat Dewan Komisaris; 2. Dit. SPPU; 3. IPDA; 4. Sekretariat Dewan Komisaris; 5. Sekretariat Dewan Komisaris 6. Dit. SPPU; 7. Lembaga Sertifikasi Profesi Manajemen Risiko	1. 14 Juni 2024 – Jakarta 2. 02 Juli 2024 – Jakarta 3. 04 Agustus 2024 – Palembang 4. 18 September – 13 November 2024 – Jakarta 5. 09 Oktober 2024 – Jakarta; 6. 04 Desember 2024 – Jakarta 7. 12 – 13 Desember 2024, Bali
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	1. Pertamina Induction Program for Executive 2. Pertamina Portfolio Forum 2024	1. Sekretariat Dewan Komisaris 2. Dit. SPPU	1. 13 November 2024 – Jakarta 2. 04 Desember 2024 – Jakarta

PENILAIAN KINERJA KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS

Kebijakan dan Prosedur Penilaian Kinerja Komite Dewan Komisaris

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Sekretaris Dewan Komisaris dan Komite-Komite di tingkat Dewan Komisaris, yaitu:

a. Komite Audit
b. Komite Nominasi dan Remunerasi
c. Komite Pemantau Investasi dan Manajemen Risiko
d. Komite Tata Kelola Terintegrasi

Kriteria Penilaian Kinerja Komite Dewan Komisaris

Dewan Komisaris mengevaluasi kinerja komite-komite tersebut secara berkala setiap triwulan dengan mengacu pada 4 (empat) indikator kinerja utama yang ditetapkan Dewan Komisaris bagi anggota Komite, yaitu sebagai berikut:

1. *Financial*
2. *Customer*
3. *Business Process Excellence*
4. *Learning & Growth*

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Policy and Procedure for Performance Assessment of the Board of Commissioners Committees

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by the Secretary of the Board of Commissioners and Committees at the Board of Commissioners level, namely:

a. Audit Committee
b. Nomination and Remuneration Committee
c. Investment and Risk Management Oversight Committee
d. Integrated Governance Committee

Performance Assessment Criteria of the Board of Commissioners Committees

The Board of Commissioners evaluates the performance of these committees periodically every quarter by referring to the 4 (four) main performance indicators set by the Board of Commissioners for Committee members, namely:

1. Financial
2. Customer
3. Business Process Excellence
4. Learning & Growth

Berdasarkan aspek penilaian tersebut, Dewan Komisaris menilai bahwa pada tahun 2024 seluruh unsur Organ Pendukung Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya dengan baik. Hasil penilaian kinerja ini diharapkan dapat memberikan masukan untuk peningkatan kinerja Organ Pendukung Dewan Komisaris di masa mendatang.

Pihak yang Melakukan Penilaian Kinerja Komite Dewan Komisaris

Penilaian kinerja Komite di tingkat Dewan Komisaris dilakukan secara mandiri oleh masing-masing Komite untuk kemudian dituangkan dalam laporan tertulis yang disampaikan kepada Dewan Komisaris. Adapun penilaian terhadap Organ Pendukung Dewan Komisaris dilakukan dengan metode Penilaian Kinerja, Perilaku Kepemimpinan dan kompetensi perilaku menggunakan kaidah-kaidah yang tepat untuk memperoleh hasil penilaian kinerja yang objektif dan spesifik:

1. Aspek penilaian kinerja dilakukan *menggunakan Key Performance Indicator* (KPI) Individu, yang mengukur keberhasilan penyelesaian tugas dan pengembangan diri yang mendukung kinerja dari Organ Pendukung Dewan Komisaris; dan
2. Aspek perilaku Kepemimpinan, dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (360°), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

Based on these assessment aspects, the Board of Commissioners assesses that in 2024 all elements of the Board of Commissioners Supporting Organs have carried out their duties and responsibilities well. The results of this performance assessment are expected to provide input for improving the performance of the Board of Commissioners Supporting Organs in the future.

Parties Conducting Performance Assessment of the Board of Commissioners Committee

The performance assessment of the Committee at the Board of Commissioners level is carried out independently by each Committee to then be stated in a written report submitted to the Board of Commissioners. The assessment of the Board of Commissioners Supporting Organs is carried out using the Performance Assessment method, Leadership Behavior and behavioral competencies using the right rules to obtain objective and specific performance assessment results:

1. The performance assessment aspect is carried out using the Individual Key Performance Indicator (KPI), which measures the success of completing tasks and self development that supports the performance of the Board of Commissioners Supporting Organs; and
2. The leadership behavior aspect and the effectiveness of behavioral competencies are measured using a 360 Degree Assessment (360°), where the assessment is carried out by Evaluators including superiors, subordinates, colleagues, and other parties who often have work/customer relations.

Komisaris **Independen**

Independent Commissioner

Komisaris Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, Direksi, dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat memengaruhi kemampuannya untuk bertindak independen untuk mewujudkan objektivitas, independen, kewajaran, serta dapat memberikan keseimbangan dan perlindungan bagi kepentingan para pemangku kepentingan.

An Independent Commissioner is a member of the Board of Commissioners who does not have any financial, management, share ownership, and/or family relationship with other members of the Board of Commissioners, the Board of Directors, and/or controlling shareholders or relationship with the relevant BUMN, which may affect his/her ability to act independently to realize objectivity, independence, fairness, and can provide balance and protection for the interests of stakeholders.

Per 31 Desember 2024, Komisaris Independen PERTAMINA berjumlah 5 (lima) orang dari keseluruhan anggota Dewan Komisaris sebanyak 8 (delapan) orang atau 62,5% dari total anggota Dewan Komisaris. Jumlah tersebut sudah memenuhi ketentuan Peraturan Menteri BUMN No. PER-02/MBU/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN pasal 15 ayat 3, yang mengatur bahwa jumlah Komisaris Independen paling kurang sebanyak 20% dari jumlah keseluruhan anggota Dewan Komisaris.

As of December 31, 2024, PERTAMINA's Independent Commissioners number 5 (five) people out of a total of 8 (eight) members of the Board of Commissioners or 62.5% of the total members of the Board of Commissioners. This number has met the provisions of the Regulation of the Minister of BUMN No. PER-02/MBU/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of BUMN, article 15 paragraph 3, which stipulates that the number of Independent Commissioners is at least 20% of the total number of members of the Board of Commissioners.

KRITERIA KOMISARIS INDEPENDEN

Mengacu pada pasal 15 ayat 4 PER-02/MBU/2023 tanggal 3 Maret 2023 dan Board Manual, Anggota Dewan Komisaris/Dewan Pengawas Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris/Dewan Pengawas lainnya, anggota Direksi, dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat memengaruhi kemampuannya untuk bertindak independen.

CRITERIA FOR INDEPENDENT COMMISSIONERS

Referring to Article 15 paragraph 4 of PER-02/MBU/2023 dated March 3, 2023 and the Board Manual, Independent Members of the Board of Commissioners/Supervisory Board are members of the Board of Commissioners who do not have financial, management, share ownership, and/or family relationships with other members of the Board of Commissioners/Supervisory Board, members of the Board of Directors, and/or controlling shareholders or relationships with the relevant BUMN, which may affect their ability to act independently.

KOMPOSISI DAN MASA JABATAN KOMISARIS INDEPENDEN

Pada tahun 2024, PERTAMINA memiliki 5 (lima) orang Komisaris Independen dari total 8 (delapan) orang anggota Dewan Komisaris, yang artinya PERTAMINA telah memenuhi regulasi yang ditetapkan. Susunan Komisaris Independen PERTAMINA per 31 Desember 2024, adalah sebagai berikut:

COMPOSITION AND TERM OF OFFICE OF INDEPENDENT COMMISSIONERS

In 2024, PERTAMINA has 5 (five) Independent Commissioners out of a total of 8 (eight) members of the Board of Commissioners, meaning that PERTAMINA has complied with the established regulations. The composition of PERTAMINA's Independent Commissioners as of December 31, 2024, is as follows:

Nama Name	**Periode Jabatan** Terms of Office	**Masa Jabatan (per 31 Desember 2024)** Period of Office (per December 31, 2024)
Mochamad Iriawan	4 November 2024 – 4 November 2029 November 4, 2024 – November 4, 2029	2 bulan 2 Month
Iggi H. Achsien	2 Juli 2021 – 2 Juli 2026 July 2, 2021 – July 2, 2026	3 tahun 5 bulan 3 years 5 months
Alexander Lay	19 September 2022 – 30 Mei 2028 September 19, 2022 – May 30, 2028	2 tahun 3 bulan 2 years 3 months
Condro Kirono	10 Juni 2024 – 10 Juni 2029 June 10, 2024 – June 10, 2029	6 bulan 6 Months
Raden Adjeng Sondaryani	4 November 2024 – 4 November 2029 November 4, 2024 – November 4, 2029	2 bulan 2 Month

PERNYATAAN INDEPENDENSI DARI MASING-MASING KOMISARIS INDEPENDEN

Seluruh Komisaris Independen PERTAMINA telah memenuhi kriteria sesuai dengan peraturan perundang-undangan yang berlaku dan telah membuat pernyataan independensi untuk menyatakan status independensinya. Pernyataan independensi tersebut diperbaharui secara berkala.

INDEPENDENCE STATEMENT OF EACH INDEPENDENT COMMISSIONER

All PERTAMINA Independent Commissioners have met the criteria in accordance with applicable laws and regulations and have made an independence statement to state their independence status. The independence statement is updated periodically.

Direksi
Board of Directors

Direksi merupakan organ utama PERTAMINA yang berwenang dan bertanggung jawab penuh atas pelaksanaan kepengurusan PERTAMINA demi tercapainya kepentingan perusahaan, serta memiliki kewenangan untuk mewakili PERTAMINA baik di dalam maupun di luar pengadilan sesuai ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

BOARD MANUAL DIREKSI

Dalam menjalankan tugas dan tanggung jawabnya, Direksi merujuk pada pedoman dan tata tertib kerja sebagaimana yang tertuang dalam *Board Manual* Direksi yang telah disahkan dan diterbitkan berdasarkan Keputusan Direktur Utama No. Kpts-50/C00000/2017-S0 tanggal 14 September 2017. Dengan adanya *Board Manual*, diharapkan setiap anggota Direksi dapat melaksanakan fungsi pengelolaan perusahaan dengan efektif, efisien, akuntabel, transparan, dan independen. *Board Manual* Direksi secara berkala dievaluasi dan diperbarui dengan mengacu pada peraturan dan ketentuan yang berlaku di Indonesia.

Secara garis besar, *Board Manual* Direksi menguraikan tata cara pelaksanaan tugas Direksi, yang meliputi:

1. Ketentuan Umum Jabatan Anggota Direksi antara lain:
   a. Masa Jabatan Anggota Direksi
   b. Rangkap Jabatan
   c. Pelaksana Tugas Anggota Direksi yang Lowong
   d. Pengurusan Perseroan dalam Hal Seluruh Anggota Direksi Lowong
   e. Pemberhentian Anggota Direksi Sewaktu-waktu oleh RUPS
   f. Pemberhentian Sementara Waktu Anggota Direksi oleh Dewan Komisaris
   g. Pengunduran Diri Anggota Direksi
   h. Pemberitahuan Mengenai Perubahan Susunan Direksi kepada Menteri Hukum dan HAM
   i. Program Pengenalan Anggota Direksi yang Baru
2. Tugas dan Wewenang Direksi
   a. Tugas Direksi
   b. Tanggung Jawab Anggota Direksi
   c. Wewenang Direksi
3. Hak dan Kewajiban Direksi
   a. Hak Direksi
   b. Hak Anggota Direksi
   c. Kewajiban Direksi
   d. Kewajiban Anggota Direksi

The Board of Directors is the main organ of PERTAMINA which has the authority and full responsibility for the implementation of PERTAMINA management in order to achieve the company's interests, and has the authority to represent PERTAMINA both inside and outside the court in accordance with the provisions of the Articles of Association and applicable laws and regulations.

BOARD MANUAL OF THE BOARD OF DIRECTORS

In carrying out its duties and responsibilities, the Board of Directors refers to the guidelines and work procedures as stated in the Board Manual of the Board of Directors which has been ratified and issued based on the Decree of the President Director & CEO No. Kpts-50/C00000/2017-S0 dated September 14, 2017. With the Board Manual, it is expected that each member of the Board of Directors can carry out the company's management functions effectively, efficiently, accountably, transparently, and independently. The Board Manual of the Board of Directors is periodically evaluated and updated by referring to the rules and regulations applicable in Indonesia.

In general, the Board Manual of the Board of Directors outlines the procedures for carrying out the duties of the Board of Directors, which include:

1. General Provisions for the Position of Members of the Board of Directors, including:
   a. Term of Office of Members of the Board of Directors
   b. Concurrent Positions
   c. Acting Members of the Board of Directors Who Are Vacant
   d. Management of the Company in the Event that All Members of the Board of Directors Are Vacant
   e. Dismissal of Members of the Board of Directors at Any Time by the GMS
   f. Temporary Dismissal of Members of the Board of Directors by the Board of Commissioners
   g. Resignation of Members of the Board of Directors
   h. Notification Regarding Changes in the Composition of the Board of Directors to the Minister of Law and Human Rights
   i. New Board of Directors Member Introduction Program
2. Duties and Authorities of the Board of Directors
   a. Duties of the Board of Directors
   b. Responsibilities of Board of Directors Members
   c. Authorities of the Board of Directors
3. Rights and Obligations of the Board of Directors
   a. of the Board of Directors
   b. Rights of Board of Directors Members
   c. Obligations of the Board of Directors
   d. Obligations of Board of Directors Members

4. Pembagian Tugas dan Wewenang Anggota Direksi

5. Pengambilan Keputusan dan Rapat Direksi
   a. Hal-hal yang Memerlukan Pengambilan Keputusan melalui Rapat Direksi
   b. Jadwal Rapat
   c. Tempat Pelaksanaan Rapat
   d. Panggilan Rapat
   e. Agenda Rapat
   f. Pimpinan Rapat
   g. Kuorum Rapat
   h. Pengambilan Keputusan dalam Rapat
   i. Perbedaan Pendapat (*Dissenting Opinion*)

6. Batasan Direksi untuk Mewakili Perseroan

KRITERIA ATAU KUALIFIKASI DIREKSI

Berdasarkan Pasal 3 dan Pasal 4 Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara, untuk dapat diangkat sebagai anggota Direksi PERTAMINA yang berstatus sebagai perusahaan BUMN, seseorang harus memenuhi syarat materiil dan syarat formil, yaitu sebagai berikut:

1. Direksi telah memenuhi syarat materiil, di antaranya:

   a) keahlian;
   b) integritas;
   c) kepemimpinan;
   d) pengalaman;
   e) jujur;
   f) perilaku yang baik; dan
   g) dedikasi yang tinggi untuk memajukan dan mengembangkan perusahaan.

2. Direksi sudah memenuhi syarat formal, di antaranya:

   a) orang perseorangan;
   b) mampu melaksanakan perbuatan hukum;
   c) tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan;
   d) tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN, Anak Perusahaan dan/atau badan usaha lainnya dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan; dan
   e) tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara, BUMN, Anak Perusahaan, badan usaha lainnya dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pengangkatan.

PERTAMINA memastikan bahwa seluruh anggota Direksi yang menjabat di akhir 2024 sudah memenuhi persyaratan formil dan materiil, serta memiliki kompetensi dan keahlian yang

4. Division of Duties and Authorities of Board of Directors Members
5. Decision Making and Board of Directors Meetings
   a. Matters Requiring Decision Making through Board of Directors Meetings
   b. Meeting Schedule
   c. Meeting Venue
   d. Meeting Invitation
   e. Meeting Agenda
   f. Meeting Leader
   g. Meeting Quorum
   h. Decision Making in Meetings
   i. Dissenting Opinions

6. Limitations of the Board of Directors to Represent the Company

CRITERIA OR QUALIFICATIONS OF DIRECTORS

Based on Article 3 and Article 4 of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, to be appointed as a member of the Board of Directors of PERTAMINA which has the status of a BUMN company, a person must meet the material and formal requirements, namely as follows:

1. The Board of Directors has met the material requirements, including:
   a) expertise;
   b) integrity;
   c) leadership;
   d) experience;
   e) honest;
   f) good behavior; and
   g) high dedication to advancing and developing the company.

2. The Board of Directors has met the formal requirements, including:
   a) an individual;
   b) capable of carrying out legal acts;
   c) never having been declared bankrupt within 5 (five) years prior to appointment;
   d) never having been a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who was found guilty of causing a BUMN, Subsidiary and/or other business entity to be declared bankrupt within 5 (five) years prior to appointment; and
   e) never been convicted of committing a crime that is detrimental to the finances of the State, BUMN, Subsidiaries, other business entities and/or related to the financial sector within 5 (five) years prior to appointment.

PERTAMINA ensures that all members of the Board of Directors serving at the end of 2024 have met both formal and substantive requirements, as well as possess the necessary competencies

dibutuhkan demi tercapainya tujuan dan kepentingan terbaik perusahaan. Informasi pemenuhan kriteria masing-masing anggota Direksi diuraikan sebagai berikut:

and expertise to achieve the company's goals and best interests. Information regarding the fulfillment of criteria for each member of the Board of Directors is outlined as follows:

Kriteria/Persyaratan Criteria/Requirements	Simon Aloysius Mantiri	Wiko Migantoro	Ahmad Siddik Badruddin	A. Salyadi Dariah Saputra	Alfian Nasution	Sri Martini	Erry Widiastono	M. Erry Sugiharto
1. Mempunyai akhlak, moral, dan integritas yang baik. Have good character, morals, and integrity.	√	√	√	√	√	√	√	√
2. Cakap melakukan perbuatan hukum. Capable of doing legal actions.	√	√	√	√	√	√	√	√
3. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat: Within 5 (five) years and during the term of office prior to the appointment:								
a. Tidak pernah dinyatakan pailit. Never declared bankrupt.	√	√	√	√	√	√	√	√
b. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perseroan dinyatakan pailit; atau Never been a member of the Board of Directors or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt; or	√	√	√	√	√	√	√	√
c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan. Never been punished for committing a crime that was detrimental to the State finances and/or related to the financial sector.	√	√	√	√	√	√	√	√
d. Tidak pernah menjadi anggota Direksi dan atau Dewan Komisaris yang selama menjabat: Never been a member of the Board of Directors and or Board of Commissioners during his tenure:								
i. Tidak pernah menyelenggarakan RUPS Tahunan. Never held an Annual GMS.	√	√	√	√	√	√	√	√

Kriteria/Persyaratan Criteria/Requirements	Simon Aloysius Mantiri	Wiko Migantoro	Ahmad Siddik Badruddin	A. Salyadi Dariah Saputra	Alfian Nasution	Sri Martini	Erry Widiastono	M. Erry Sugiharto
ii. Pertanggungjawabannya sebagai anggota Direksi dan atau Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau Dewan Komisaris kepada RUPS. The responsibilities as a member of the Board of Directors and/or the Board of Commissioners have never been accepted by the GMS or have not provided accountability as a member of the Board of Directors and or the Board of Commissioners to the GMS.	√	√	√	√	√	√	√	√
iii. Tidak pernah menyebabkan perusahaan yang memperoleh izin, persetujuan atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan atau laporan keuangan kepada Otoritas Jasa Keuangan. Never cause a company that has obtained a permit, approval or registration from the Financial Services Authority to fail to fulfill the obligation to submit an annual report and or financial report to the Financial Services Authority.	√	√	√	√	√	√	√	√
4. Memiliki komitmen untuk memahami dan mematuhi peraturan perundang-undangan. Have a commitment to understand and comply with the laws and regulations.	√	√	√	√	√	√	√	√
5. Memiliki pengetahuan dan atau keahlian di bidang yang dibutuhkan Emiten atau Perusahaan Publik. Have knowledge and or expertise in the field required by the issuer or Public Company.	√	√	√	√	√	√	√	√

PROSEDUR PENGANGKATAN, PEMBERHENTIAN, DAN PEMILIHAN ULANG DIREKSI

Prosedur pengangkatan, pemberhentian, dan pemilihan ulang Direksi PERTAMINA mengacu pada Bab IV: Tata Cara Pemberhentian Anggota Direksi dan Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara dan Anak Perusahaan (Pasal 38), Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara.

PROCEDURES FOR APPOINTMENT, DISMISSAL, AND RE-ELECTION OF DIRECTORS

The procedures for appointment, dismissal, and re-election of PERTAMINA's Directors refer to Chapter IV: Procedures for Dismissal of Members of the Board of Directors and Board of Commissioners/Supervisory Board of State-Owned Enterprises and Subsidiaries (Article 38), Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

MASA JABATAN DAN KOMPOSISI ANGGOTA DIREKSI

Jumlah dan komposisi Direksi telah diatur sedemikian rupa dengan mempertimbangkan aspek keberagaman didalamnya sehingga memungkinkan Direksi untuk mengambil keputusan yang efektif, tepat, dan cepat serta dapat bertindak secara independen. Sesuai ketentuan *Board Manual* Direksi, anggota Direksi PERTAMINA sekurang-kurangnya berjumlah 6 (enam) orang dengan masa jabatan 5 (lima) tahun tanpa mengurangi hak RUPS untuk dapat melakukan pergantian sewaktu-waktu. Anggota Direksi diangkat dan diberhentikan oleh Menteri BUMN selaku Pemegang Saham mewakili Pemerintah Indonesia melalui mekanisme RUPS. Anggota Dewan Komisaris dapat diangkat kembali untuk satu kali masa jabatan.

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023, periode jabatan anggota Direksi berakhir apabila:

a. meninggal dunia;
b. masa jabatannya berakhir;
c. diberhentikan berdasarkan keputusan RUPS/Menteri; dan/atau
d. tidak lagi memenuhi persyaratan sebagai Direksi BUMN berdasarkan ketentuan anggaran dasar dan peraturan perundang-undangan termasuk rangkap jabatan yang dilarang.

Sepanjang tahun 2024, telah terjadi perubahan pada susunan Direksi PERTAMINA sesuai dengan hasil keputusan Kementerian BUMN selaku pemegang saham pengendali perusahaan, sebagaimana disampaikan pada tabel berikut:

TERM OF OFFICE AND COMPOSITION OF BOARD OF DIRECTORS MEMBERS

The number and composition of the Board of Directors have been regulated in such a way by considering the diversity aspects within it so that it allows the Board of Directors to make effective, appropriate, and fast decisions and can act independently. In accordance with the provisions of the Board of Directors Manual, PERTAMINA's Board of Directors must consist of at least 6 (six) people with a term of office of 5 (five) years without reducing the rights of the GMS to be able to make changes at any time. Members of the Board of Directors are appointed and dismissed by the Minister of SOEs as the Shareholder representing the Government of Indonesia through the GMS mechanism. Members of the Board of Commissioners can be reappointed for one term of office.

Based on the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023, the term of office of a member of the Board of Directors ends if:

a. The individual has passed away.;
b. His/her term of office has ended;
c. He/she has been dismissed based on the decision of the GMS/Minister; and/or
d. He/she no longer meets the requirements to serve as a Director of a State-Owned Enterprise (SOE) based on the provisions of the Articles of Association and applicable laws and regulations, including prohibited concurrent positions.

Throughout 2024, changes occurred in the composition of PERTAMINA's Board of Directors in accordance with the decisions made by the Ministry of State-Owned Enterprises as the controlling shareholder, as outlined in the table below:

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Basis of Appointment
Simon Aloysius Mantiri *)	Direktur Utama President Director & CEO	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-259/MBU/11/2024 tanggal 4 November 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina No. SK-259/MBU/11/2024 dated November 4, 2024 on the Dismissal and Appointment of Members of the Board of Directors of PT Pertamina.
Nicke Widyawati ***)	Direktur Utama President Director & CEO	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-259/MBU/11/2024 tanggal 4 November 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina No. SK-259/MBU/11/2024 dated November 4, 2024 on the Dismissal and Appointment of Members of the Board of Directors of PT Pertamina.
Wiko Migantoro **)	Wakil Direktur Utama Deputy President Director & Deputy CEO	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perseroan (Persero) PT Pertamina No. SK-25/MBU/01/2024 tanggal 31 Januari 2024. Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina No. SK-25/MBU/01/2024 dated January 31, 2024.

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Ahmad Siddik Badruddin **)	Direktur Manajemen Risiko Director of Risk Management	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perseroan (Persero) PT Pertamina No. SK-25/MBU/01/2024 tanggal 31 Januari 2024. Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina No. SK-25/MBU/01/2024 dated January 31, 2024.
A. Salyadi Dariah Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-199/MBU/09/2022 tanggal 19 September 2022. Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina No. SK-199/MBU/09/2022 dated September 19, 2022.
Alfian Nasution	Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-122/MBU/06/2023 tanggal 16 Juni 2023. Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina No. SK-122/MBU/06/2023 dated June 16, 2023.
Emma Sri Martini	Direktur Keuangan Director of Finance	Surat Keputusan Menteri Badan Usaha Milik Negara nomor SK 283/MBU/11/2019 tanggal 22 November 2019 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Selanjutnya diperpanjang kembali menjadi Direktur Keuangan PT Pertamina (Persero) sesuai dengan Surat Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Perusahaan Perseroan (Persero) PT Pertamina No. SK-259/MBU/11/2024 tanggal 4 November 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree of the Minister of State-Owned Enterprises number SK 283/MBU/11/2019 dated November 22, 2019 concerning Dismissal, Change of Position Nomenclature, Transfer of Duties, and Appointment of Members of the Board of Directors of the Company (Persero) PT Pertamina. Furthermore, it was extended again to become the Director of Finance of PT Pertamina (Persero) in accordance with the Decree of the Minister of State-Owned Enterprises as the General Meeting of PT Pertamina No. SK-259/MBU/11/2024 dated November 4, 2024 concerning Dismissal and Appointment of Members of the Board of Directors of PT Pertamina.
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-122/MBU/06/2023 tanggal 16 Juni 2023. Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina No. SK-122/MBU/06/2023 dated June 16, 2023.
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-42/MBU/02/2021 tanggal 5 Februari 2021 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Pertamina No. SK-42/MBU/02/2021 dated February 5, 2021 on the Dismissal and Appointment of Members of the Board of Directors of PT Pertamina.

*) Menjabat sebagai Direksi PERTAMINA sejak 4 November 2024
**) Menjabat sebagai Direksi PERTAMINA sejak 31 Januari 2024
***) Sudah tidak menjabat Direksi PERTAMINA per 4 November 2024
*) Served as Director of PERTAMINA since November 4, 2024
**) Served as Director of PERTAMINA since January 31, 2024
***) Has not served on the Board of Directors of PERTAMINA as of November 4, 2024

PENILAIAN KEMAMPUAN DAN KEPATUTAN SERTA DASAR PENGANGKATAN DIREKSI

Seluruh anggota Direksi telah memenuhi kriteria dan ketentuan yang dipersyaratkan dalam uji kepatutan dan kelayakan (*fit and proper test*) sesuai dengan ketentuan Undang-Undang Perseroan Terbatas, Anggaran Dasar Perusahaan, peraturan terkait GCG, serta peraturan dan ketentuan lain yang terkait dengan perusahaan BUMN. Untuk itu, PERTAMINA memastikan bahwa seluruh anggota Direksi yang menjabat saat ini telah lulus penilaian kemampuan dan kepatutan (*fit and proper test*) serta telah mendapat persetujuan dari Pemegang Saham. Hal ini mengindikasikan bahwa setiap anggota Direksi PERTAMINA memiliki integritas, kompetensi, dan reputasi keuangan yang memadai, dapat dilihat melalui tabel di bawah ini:

ASSESSMENT OF COMPETENCE AND SUITABILITY AND BASIS FOR APPOINTMENT OF THE BOARD OF DIRECTORS

All members of the Board of Directors have met the criteria and requirements stipulated in the fit and proper test, in accordance with the Limited Liability Company Law, the Company's Articles of Association, GCG-related regulations, and other relevant regulations governing state-owned enterprises (BUMN). PERTAMINA ensures that all current members of the Board of Directors have successfully passed the fit and proper test and have received approval from the shareholders. This indicates that each member of PERTAMINA's Board of Directors possesses the necessary integrity, competence, and financial reputation, as detailed in the table below:

Nama Name	**Jabatan** Position	**Pelaksana** Coordinator	**Tanggal Efektif** Effective Date
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	Kementerian BUMN Ministry of SOEs	4 November 2024 January 4, 2024
Wiko Migantoro	Wakil Direktur Utama Deputy President Director & Deputy CEO	Kementerian BUMN Ministry of SOEs	31 Januari 2024 January 31, 2024
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	Kementerian BUMN Ministry of SOEs	31 Januari 2024 January 31, 2024
A. Salyadi Dariah Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	Kementerian BUMN Ministry of SOEs	19 September 2022 Septermber 19, 2022
Alfian Nasution	Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure	Kementerian BUMN Ministry of SOEs	16 Juni 2023 June 16, 2023
Emma Sri Martini	Direktur Keuangan Director of Finance	Kementerian BUMN Ministry of SOEs	4 November 2024 November 4, 2024
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	Kementerian BUMN Ministry of SOEs	16 Juni 2023 June 16, 2023
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Kementerian BUMN Ministry of SOEs	5 Februari 2021 February 5, 2021

KEBIJAKAN RANGKAP JABATAN DIREKSI

Board Manual menetapkan bahwa anggota Direksi tidak diperkenankan untuk memiliki jabatan rangkap sebagai:

1) Anggota Direksi pada Badan Usaha Milik Negara lain, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
2) Jabatan struktural dan fungsional lainnya dalam instansi/lembaga Pemerintah Pusat dan Daerah;
3) Jabatan-jabatan lain yang dapat menimbulkan pertentangan kepentingan secara langsung atau tidak langsung dengan Perseroan yang dipimpinnya dan/atau yang bertentangan dengan ketentuan perundang-undangan yang berlaku.

CONCURRENT POSITION POLICY FOR THE BOARD OF DIRECTORS

The Board Manual stipulates that members of the Board of Directors are not permitted to hold dual positions as:

1) Members of the Board of Directors in other State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises;
2) Other structural and functional positions in Central and Regional Government agencies/institutions;
3) Other positions that may cause direct or indirect conflicts of interest with the Company they lead and/or that conflict with applicable laws and regulations.

Nama Name	Jabatan Position	Jabatan Pada Perusahaan/Instansi Lain Position in Other Company/ Institution	Nama Perusahaan/Instansi Lain Other Company/Institution
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	Tidak ada None	Tidak ada None
Wiko Migantoro	Wakil Direktur Utama Deputy President Director & Deputy CEO	Tidak ada None	Tidak ada None
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	Tidak ada None	Tidak ada None
A. Salyadi Dariah Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	Tidak ada None	Tidak ada None
Alfian Nasution	Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure	Tidak ada None	Tidak ada None
Emma Sri Martini	Direktur Keuangan Director of Finance	Tidak ada None	Tidak ada None
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	Tidak ada None	Tidak ada None
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Tidak ada None	Tidak ada None

PENGELOLAAN BENTURAN KEPENTINGAN DIREKSI

Setiap anggota Direksi harus mematuhi etika kerja terkait benturan kepentingan sebagaimana diatur dalam Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Kebijakan ini merupakan pedoman tertulis yang bersifat mengikat bagi individual anggota Direksi agar selalu bertindak dan berperilaku dalam koridor yang benar sesuai prinsip-prinsip GCG guna mencegah terjadinya hal-hal yang berpotensi bertentangan dengan kepentingan perusahaan dalam meraih laba, meningkatkan nilai perusahaan, mencapai visi dan menjalankan misi perusahaan serta menghambat pelaksanaan keputusan RUPS.

Dalam rangka mencegah benturan kepentingan serta implikasi lanjutan yang mungkin timbul, diterapkan prinsip-prinsip sebagaimana UU No. 40 Tahun 2007 dan PER-2/MBU/3/2023 berikut:

1. Direksi harus menghindari adanya potensi benturan kepentingan di dalam melaksanakan tugasnya. Untuk mencegah terjadinya hal tersebut Direksi perlu memenuhi beberapa prinsip, yaitu:
   a) Direksi wajib menyelenggarakan dan mengisi Daftar Khusus yang berisikan kepemilikan sahamnya dan/atau keluarganya pada perusahaan lain secara benar dan akurat;
   b) Direksi dilarang memanfaatkan BUMN untuk kepentingan pribadi, keluarga, dan/atau pihak lain yang dapat merugikan atau mengurangi keuntungan BUMN.
   c) Direksi dilarang mengambil keuntungan pribadi baik secara langsung maupun tidak langsung dari kegiatan BUMN selain penghasilan yang sah.

MANAGEMENT OF CONFLICT OF INTEREST OF THE BOARD OF DIRECTORS

Each member of the Board of Directors must comply with the work ethics related to conflicts of interest as stipulated in the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. This policy is a written guideline that is binding for individual members of the Board of Directors to always act and behave in the correct corridor in accordance with the principles of GCG in order to prevent things that have the potential to conflict with the company's interests in achieving profit, increasing the company's value, achieving the company's vision and mission and hindering the implementation of GMS decisions.

In order to prevent conflicts of interest and the subsequent implications that may arise, the following principles are applied as Law No. 40 of 2007 and PER-2/MBU/3/2023:

1. The Board of Directors must avoid potential conflicts of interest in carrying out their duties. To prevent this from happening, the Board of Directors needs to fulfill several principles, namely:
   a) The Board of Directors is required to organize and fill out a Special Register containing their and/or their family's share ownership in other companies correctly and accurately;
   b) The Board of Directors is prohibited from utilizing the BUMN for personal, family, and/or other party interests that may harm or reduce the BUMN's profits.
   c) The Board of Directors is prohibited from taking personal advantage either directly or indirectly from BUMN activities other than legitimate income.

Dalam hal terjadi Benturan Kepentingan, anggota Direksi dan pejabat yang bertanggung jawab langsung kepada Direksi atau mempunyai pengaruh yang signifikan terhadap kebijakan dan/atau operasional BUMN, dilarang mengambil tindakan yang dapat merugikan BUMN atau mengurangi keuntungan BUMN dan wajib mengungkapkan Benturan Kepentingan dalam setiap keputusan.

2. Apabila terjadi sesuatu hal, di mana kepentingan Perseroan berbenturan dengan kepentingan salah seorang anggota Direksi, Perseroan akan diwakili oleh anggota Direksi lainnya.

In the event of a Conflict of Interest, members of the Board of Directors and officials who are directly responsible to the Board of Directors or have significant influence over BUMN policies and/or operations are prohibited from taking actions that may harm the BUMN or reduce the BUMN's profits and are required to disclose the Conflict of Interest in every decision.

2. If something happens where the Company's interests conflict with the interests of one of the members of the Board of Directors, the Company will be represented by another member of the Board of Directors.

KEPEMILIKAN SAHAM DIREKSI

Seluruh anggota Direksi telah melaporkan kepada perusahaan terkait kepemilikan saham yang dimiliki baik di PERTAMINA maupun di BUMN ataupun perusahaan lainnya. Kepemilikan saham masing-masing Direksi dapat dilihat pada tabel di bawah ini:

SHARE OWNERSHIP OF THE BOARD OF DIRECTORS

All members of the Board of Directors have reported their share ownership to the company, including shares held in PERTAMINA, other state-owned enterprises (BUMN), or other companies. The share ownership details of each Director are presented in the table below:

Nama Name	**Jabatan** Position	**Kepemilikan Saham** Shareholding	
		PERTAMINA	**Perusahaan Lain** Other Company
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	Tidak ada None	Tidak ada None
Wiko Migantoro	Wakil Direktur Utama Deputy President Director & Deputy CEO	Tidak ada None	Tidak ada None
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	Tidak ada None	Tidak ada None
A. Salyadi Dariah Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio and New Ventures	Tidak ada None	Tidak ada None
Alfian Nasution	Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure	Tidak ada None	Tidak ada None
Emma Sri Martini	Direktur Keuangan Director of Finance	Tidak ada None	Tidak ada None
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	Tidak ada None	Tidak ada None
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Tidak ada None	Tidak ada None

INDEPENDENSI DIREKSI

Direksi PERTAMINA senantiasa menjunjung tinggi prinsip independensi dalam melaksanakan tugas dan tanggung jawab dan mengutamakan kepentingan perusahaan di atas kepentingan sendiri, serta bekerja dan berperilaku dengan integritas tinggi sebagaimana telah diatur di dalam *Board Manual* Direksi.

INDEPENDENCE OF THE BOARD OF DIRECTORS

The Board of Directors of PERTAMINA upholds the principle of independence in carrying out its duties and responsibilities, prioritizing the company's interests above personal interests. They perform their roles and conduct themselves with the highest integrity, as stipulated in the Board Manual of the Board of Directors.

TUGAS DAN TANGGUNG JAWAB

Direksi bertugas dan bertanggung jawab penuh atas pengurusan perusahaan dan berwenang untuk mewakili perusahaan baik di dalam maupun di luar pengadilan sebagai amanat dari pemegang saham yang ditetapkan dalam RUPS. Direksi mempertanggungjawabkan pelaksanaan tugasnya kepada pemegang saham melalui RUPS.

Dalam *Board Manual* diatur bahwa pelaksanaan tugas dan tanggung jawab Direksi secara kolegial diklasifikasikan ke dalam 9 (sembilan) bidang, yaitu:

1) Menetapkan visi, misi, dan strategi Perseroan;
2) Menetapkan kebijakan Perseroan yang berlaku secara Korporat termasuk Anak Perseroan;
3) Menetapkan usulan dan perubahan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP) sesuai ketentuan yang berlaku;
4) Menetapkan sasaran kinerja serta evaluasi kinerja Perseroan dan Anak Perusahaan termasuk kebijakan dividen Anak Perusahaan melalui mekanisme organisasi Perseroan dan Anak Perusahaan sesuai ketentuan yang berlaku;
5) Mengupayakan tercapainya sasaran kinerja yang digunakan sebagai dasar penilaian tingkat kesehatan Persero sesuai dengan kesepakatan kinerja yang telah ditetapkan dalam "RUPS Persetujuan RKAP";
6) Menetapkan persetujuan proyek investasi non-rutin yang melebihi kewenangan Direktur dan memantau pelaksanaannya;
7) Menetapkan kegiatan kerja sama atau kontrak dengan nilai kontrak atau penggunaan/perolehan aset yang melebihi kewenangan Direktur seperti yang diatur dalam kebijakan otorisasi keuangan;
8) Menetapkan struktur organisasi dan penetapan pejabat Persero sampai jenjang tertentu yang diatur melalui ketetapan Direksi; dan
9) Tugas dan kewajiban terkait Pemegang Saham & RUPS.

PEMBIDANGAN TUGAS DIREKSI

Dengan mempertimbangkan aspek keberagaman komposisi Direksi, maka PERTAMINA menetapkan pembagian tugas dan wewenang yang jelas kepada masing-masing Direktur sesuai dengan jabatannya sebagaimana telah diatur dalam Surat Keputusan Direksi No. Kpts-07/C00000/2024-S0 tanggal 8 Mei 2024 tentang Struktur Organisasi Dasar PT Pertamina (Persero). Merujuk pada kebijakan tersebut, pembagian lingkup tugas Direksi PERTAMINA diuraikan sebagai berikut:

DUTIES AND RESPONSIBILITIES

The Board of Directors is tasked and fully responsible for the management of the company and is authorized to represent the company both inside and outside the court as mandated by the shareholders as stipulated in the GMS. The Board of Directors is accountable for the implementation of its duties to the shareholders through the GMS.

The Board Manual stipulates that the implementation of the duties and responsibilities of the Board of Directors collegially is classified into 9 (nine) areas, namely:

1) Determining the Company's vision, mission, and strategy;
2) Determining the Company's policies that apply corporately including its Subsidiaries;
3) Determining proposals and changes to the Company's Long-Term Plan (RJPP) and the Company's Work and Budget Plan (RKAP) in accordance with applicable provisions;
4) Determining performance targets and evaluating the performance of the Company and Subsidiaries including the dividend policy of Subsidiaries through the Company's and Subsidiaries' organizational mechanisms in accordance with applicable provisions;
5) Striving to achieve performance targets used as the basis for assessing the Company's health level in accordance with the performance agreement that has been stipulated in the "GMS Approval of RKAP";
6) Establishing approval of non-routine investment projects that exceed the authority of the Director and monitoring their implementation;
7) Establishing cooperation activities or contracts with contract values or use/acquisition of assets that exceed the authority of the Director as regulated in the financial authorization policy;
8) Establishing the organizational structure and appointment of Persero officials up to a certain level regulated through the Board of Directors' decree; and
9) Duties and obligations related to Shareholders & GMS.

BOARD OF DIRECTORS' DUTIES DIVISION

Considering the diversity aspect of the composition of the Board of Directors, PERTAMINA has determined a clear division of duties and authorities for each Director according to their position as stipulated in the Decree of the Board of Directors No. Kpts-07/C00000/2024-S0 dated May 8, 2024 concerning the Basic Organizational Structure of PT Pertamina (Persero). Referring to this policy, the division of the scope of duties of the PERTAMINA Board of Directors is described as follows:

Nama Name	Jabatan Position	Pelaksanaan Tugas dan Tanggung Jawab Duties and Responsibilities
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	1. Sebagai Chief Executive Officer (CEO), memberikan arahan dan mengendalikan kebijakan visi, misi, dan strategi Perseroan. 2. Memimpin para anggota Direksi dalam melaksanakan keputusan Direksi. 3. Menyelenggarakan dan memimpin Rapat Direksi sesuai ketentuan Anggaran Dasar. 4. Menentukan keputusan yang diambil apabila dalam Rapat Direksi terdapat jumlah suara yang setuju dan tidak setuju sama banyaknya. 5. Atas nama Direksi, mengesahkan semua Surat Keputusan Direksi/Direktur Utama sesuai dengan jenis keputusan yang diatur dalam Anggaran Dasar atau ketetapan lainnya. 6. Atas nama Direksi, menunjuk pekerja atau pihak lain untuk mewakili Perseroan di dalam dan di luar Pengadilan. 7. Memimpin dan mendorong terlaksananya pembentukan budaya Perusahaan, peningkatan citra, dan Tata Kelola Perseroan (*Good Corporate Governance*). 8. Memimpin dan mengoordinasikan fungsi-fungsi antara lain: *Corporate Secretary, Legal Counsel, Audit Executive,* HSSE dan IEDCC dalam mencapai sasaran kinerja Persero yang telah ditetapkan. 9. Memberikan informasi kepada *stakeholders* terhadap keputusan Direksi yang memberi dampak besar kepada publik baik yang berkaitan dengan keputusan bisnis, aspek legal ataupun isu-isu tentang Perseroan yang berkembang di masyarakat. 1. As Chief Executive Officer (CEO), provides direction and controls the Company's vision, mission and strategy policies. 2. Lead the members of the Board of Directors in implementing the decisions of the Board of Directors. 3. Organizing and chairing the Board of Directors Meeting in accordance with the provisions of the Articles of Association. 4. Determining the decisions taken if there are an equal number of votes for and against in the BOD Meeting. 5. On behalf of the Board of Directors, ratify all Board of Directors/President Director Resolutions in accordance with the types of resolutions stipulated in the Articles of Association or other provisions. 6. On behalf of the Board of Directors, appoint workers or other parties to represent the Company in and out of Court. 7. Lead and encourage the implementation of the formation of the Company's culture, image improvement, and Good Corporate Governance. 8. Lead and coordinate the functions of, among others: Corporate Secretary, Legal Counsel, Audit Executive, HSSE and IEDCC in achieving the Company's performance targets. 9. Provide information to stakeholders on the decisions of the Board of Directors that have a major impact on the public, whether related to business decisions, legal aspects or issues about the Company that are developing in the community.
Wiko Migantoro	Wakil Direktur Utama Deputy President Director & Deputy CEO	1. Sebagai Deputy CEO memberikan masukan kebijakan Visi, Misi, dan strategi Perseroan. 2. Memimpin dan mengkoordinasikan kegiatan operasional dan investasi perusahaan dengan batas (*threshold*) sesuai kewenangan yang ditetapkan. 3. Memimpin kegiatan yang berkaitan dengan bisnis LNG, antara lain: LNG Trading (*Portfolio*); Agen penjual gas/LNG bagian negara lapangan domestic; dan operator dari jargas dan SPBG yang merupakan PMN Inbreng dari pemerintah. 4. Memonitor dan mengakselerasi pencapaian target operational & *strategic issues upstream*. 5. Merumuskan strategi, akselerasi implementasi *merger & acquisition*, mendorong eksekusi proyek-proyek besar pada subholding *on schedule*, serta *debottlenecking* isu lintas subholding. 6. Mendorong akselerasi dan implementasi CCS/CCUS terkait *business model* dan *policy* yang dibutuhkan untuk meningkatkan *economic value*. 1. As Deputy CEO, provide input on the Company's Vision, Mission, and strategy policies. 2. Lead and coordinate the company's operational and investment activities with thresholds in accordance with the established authority. 3. Lead activities related to the LNG business, including: LNG Trading (Portfolio); selling agent of domestic field state gas/LNG; and operator of jargas and SPBG which are PMN Inbreng from the government. 4. Monitor and accelerate the achievement of operational targets & strategic issues upstream. 5. Formulate strategies, accelerate the implementation of mergers & acquisitions, encourage the execution of major projects in the subholding on schedule, and debottlenecking cross-subholding issues. 6. Encourage acceleration and implementation of CCS/CCUS related to business models and policies needed to increase economic value.

Nama Name	**Jabatan** Position	**Pelaksanaan Tugas dan Tanggung Jawab** Duties and Responsibilities
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	1. Memimpin dan mengendalikan strategi dan kebijakan *enterprise-wide risk management* di Pertamina Group. 2. Melaksanakan pengelolaan Risiko sesuai dengan ketentuan peraturan perundang-undangan, anggaran dasar dan/atau keputusan RUPS. 3. Mengelola Risiko Perusahaan termasuk penetapan strategi dan kebijakan implementasi, dan program pengelolaan risiko jangka pendek maupun jangka panjang, baik risiko strategis, operasional dan investasi dengan memperhatikan visi dan misi perusahaan serta ketentuan yang berlaku. 4. Mengendalikan dan memberikan arahan pengelolaan *governance*, *internal control*, dan *business continuity management* sesuai ketentuan yang berlaku. 5. Membentuk unit kerja Manajemen Risiko yang bertanggung jawab langsung kepada Direktur yang membidangi pengelolaan risiko. 6. Melakukan pengawasan dan monitoring manajemen risiko di seluruh Holding, Subholding, dan Anak Perusahaan sesuai arah bisnis yang tertuan dalam RJPP dan RKAP. 1. Lead and control enterprise-wide risk management strategies and policies in Pertamina Group. 2. Carry out risk management in accordance with the provisions of laws and regulations, articles of association and/or GMS resolutions. 3. Manage the Company's risks including the establishment of strategies and implementation policies, and short-term and long-term risk management programs, both strategic, operational and investment risks by taking into account the company's vision and mission and applicable regulations. 4. Controlling and providing direction on governance, internal control, and business continuity management in accordance with applicable regulations. 5. Establish a Risk Management work unit that is directly responsible to the Director in charge of risk management. 6. Supervise and monitor risk management in all Holding, Subholding, and Subsidiaries in accordance with the business direction specified in the RJPP and RKAP.
A. Salyadi Dariah Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	1. Memimpin pengembangan strategi, kebijakan, dan masterplan bisnis Grup untuk menjadi acuan sasaran kerja jangka pendek, menengah, dan panjang. 2. Mengkaji dan mengevaluasi rencana investasi/divestasi, pengembangan usaha dan portofolio bisnis di seluruh Grup sesuai dengan prinsip bisnis dan manajemen risiko dalam mendukung daya saing dan kelangsungan bisnis perusahaan. 3. Mengoptimalkan sinergi dan pengembangan bisnis di sepanjang rantai nilai Grup termasuk optimalisasi portofolio proyek investasi, pengelolaan kinerja portofolio dan *partnership*. 4. Mengembangkan dan mengarahkan strategi inovasi teknologi dan inkubasi teknologi terintegrasi dengan masterplan bisnis untuk mendukung daya saing dan kelangsungan bisnis perusahaan. 5. Merumuskan strategi *sustainability* yang terintegrasi di dalam masterplan bisnis Grup serta mengelola dan memonitor performa kegiatan atau inisiatif *sustainability* Perusahaan yang berorientasi pada aspek *Environmental, Social, & Governance* (ESG) agar menjamin pengembangan dan *sustainability* bisnis Perusahaan berjalan dengan baik. 1. Lead the development of the Group's business strategy, policy and masterplan to serve as a reference for short, medium and long term work objectives. 2. Review and evaluate investment/divestment plans, business development and business portfolios across the Group in accordance with business and risk management principles in support of the company's competitiveness and business continuity. 3. Optimize synergy and business development along the Group's value chain including optimization of investment project portfolio, portfolio performance management and partnership. 4. Develop and direct technology innovation and technology incubation strategies integrated with the business masterplan to support the competitiveness and business continuity of the company. 5. Formulate sustainability strategies integrated in the Group's business master plan as well as manage and monitor the performance of the Company's sustainability activities or initiatives oriented to Environmental, Social, & Governance (ESG) aspects in order to ensure the development and sustainability of the Company's business.

Nama Name	Jabatan Position	Pelaksanaan Tugas dan Tanggung Jawab Duties and Responsibilities
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Integrated Logistics & Infrastructure	1. Memimpin, merencanakan dan melakukan optimasi aktivitas *supply* dan *distribution* produk sesuai dengan kebutuhan ketahanan energi. 2. Merencanakan dan melakukan koordinasi pengoperasian infrastruktur yang diperlukan untuk *supply* dan distribution produk. 3. Merencanakan pengembangan infrastruktur terkait logistik dan sinergi pengembangan infrastruktur lintas subholding guna merealisasikan biaya pengembangan infrastruktur dan logistik yang optimal. 1. Lead, plan and optimize product supply and distribution activities in accordance with energy security needs. 2. Plan and coordinate the operation of infrastructure required for product supply and distribution. 3. Plan the development of logistics-related infrastructure and synergy of infrastructure development across subholdings in order to realize optimal infrastructure and logistics development costs.
Emma Sri Martini	Direktur Keuangan Director of Finance	1. Memimpin dan mengendalikan pengembangan kebijakan dan pelaporan keuangan secara korporat guna meningkatkan kinerja dan peringkat keuangan Perusahaan. 2. Menyiapkan dan mengarahkan strategi pendanaan bisnis, baik untuk operasi maupun investasi, termasuk proyek strategis. 3. Mengelola, mengoptimalkan serta mengendalikan strategi pengelolaan sumber daya keuangan grup secara *prudent* dan efisien, guna menghasilkan nilai terbaik bagi perusahaan sesuai rencana kerja perusahaan. 4. Mengoptimalkan pengelolaan keuangan perusahaan secara efektif dan *accountable*. 5. Melakukan pelaporan dan mengendalikan kesehatan Perusahaan sesuai standar akuntansi *best practices*. 1. Lead and control the development of corporate financial policies and reporting to improve the Company's financial performance and rating. 2. Prepare and direct business funding strategies, both for operations and investments, including strategic projects. 3. Manage, optimize and control the group's financial resources management strategy in a prudent and efficient manner, in order to generate the best value for the company in accordance with the company's work plan. 4. Optimize the company's financial management in an effective and accountable manner. 5. Reporting and controlling the Company's health in accordance with accounting best practices.
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	1. Memimpin dan mengarahkan pengelolaan pengadaan barang dan jasa sesuai kebijakan perusahaan. 2. Mengelola, mengoptimalkan, dan sentralisasi proses *procurement* untuk *shared commodity* secara PERTAMINA Grup. 3. Mengembangkan strategi dan optimasi pengelolaan aset penunjang bisnis agar efisien dan memberikan nilai tambah bagi Perusahaan. 4. Menetapkan strategi dan *roadmap* serta pengelolaan kegiatan SSC Multi-Tower. 5. Memimpin dan mengarahkan kebijakan serta pengembangan teknologi informas untuk mendukung bisnis perusahaan. 1. Lead and direct the management of procurement of goods and services in accordance with company policy. 2. Manage, optimize, and centralize the procurement process for shared commodity in PERTAMINA Group. 3. Develop strategies and optimize the management of business support assets to be efficient and provide added value to the Company. 4. Establish strategy and roadmap as well as management of SSC Multi-Tower activities. 5. Lead and direct the policy and development of information technology to support the company's business.

Nama Name	Jabatan Position	Pelaksanaan Tugas dan Tanggung Jawab Duties and Responsibilities
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	1. Memimpin pengembangan kebijakan Sumber Daya Manusia meliputi kegiatan pengembangan organisasi, pengelolaan proses bisnis, *quality management*, pengembangan *human capital*, hubungan industrial , kompensasi dan *benefit*, serta budaya perusahaan untuk mendukung bisnis grup. 2. Mengelola *Quality, System, Knowledge Management* untuk mendukung operasi dan efisiensi perusahaan. 3. Mengelola dan mengembangkan *human capital* dan organisasi untuk mendukung strategi bisnis dan operasional perusahaan. 4. Mengelola dan mengembangkan *talent* dan infrastruktur *human capital* untuk mendukung strategi bisnis dan operasional perusahaan dengan produktivitas tinggi. 1. Lead the development of Human Resources policies including organizational development activities, business process management, quality management, human capital development, industrial relations, compensation and benefits, and corporate culture to support the group's business. 2. Manage Quality, System, Knowledge Management to support the company's operation and efficiency. 3. Manage and develop human capital and organization to support the company's business strategy and operations. 4. Manage and develop talent and human capital infrastructure to support the company's business strategy and operations with high productivity.

RAPAT DIREKSI

Kebijakan Rapat

Berdasarkan ketentuan pasal 27 No. PER-2.MBU/03/2023 dan *Board Manual*, rapat Direksi wajib diadakan secara berkala, paling sedikit sekali dalam setiap bulan, dan dalam rapat tersebut Direksi juga dapat mengundang Dewan Komisaris. Pelaksanaan rapat Direksi juga dapat dilaksanakan sewaktu-waktu bilamana dianggap perlu oleh:

1. Seorang atau lebih anggota Direksi;
2. Permintaan tertulis dari Dewan Komisaris; dan
3. Permintaan tertulis seorang atau lebih pemegang saham yang memiliki jumlah saham terbesar dengan menyebutkan hal-hal yang akan dibicarakan.

Pelaksanaan rapat Direksi dipimpin oleh Direktur Utama, namun dalam hal Direktur Utama tidak hadir atau berhalangan maka rapat Direksi dipimpin oleh Direksi yang ditunjuk atau diberikan kuasa oleh Direktur Utama. Rapat Direksi adalah sah dan berhak mengambil keputusan-keputusan yang mengikat, apabila dihadiri oleh lebih dari 1/2 (satu per dua) jumlah anggota Direksi atau wakilnya. Seorang anggota Direksi dapat diwakili dalam rapat hanya oleh anggota Direksi lainnya berdasarkan kuasa tertulis yang diberikan khusus untuk keperluan itu. Seorang anggota Direksi hanya dapat mewakili seorang anggota Direksi lainnya.

Seluruh keputusan yang dihasilkan dalam rapat Direksi ditetapkan secara musyawarah untuk mufakat, serta bersifat mengikat dan wajib dipatuhi oleh seluruh anggota Direksi. Segala bentuk keputusan Direksi lainnya juga dapat ditetapkan di luar rapat Direksi, sepanjang keputusan itu telah mendapatkan persetujuan tertulis dan ditandatangani oleh seluruh anggota Direksi.

BOARD OF DIRECTORS MEETING

Meeting Policy

Based on the provisions of Article 27 No. PER-2.MBU/03/2023 and the Board Manual, Board of Directors meetings must be held periodically, at least once a month, and in the meeting the Board of Directors may also invite the Board of Commissioners. The Board of Directors meeting can also be held at any time if deemed necessary by:

1. One or more members of the Board of Directors;
2. A written request from the Board of Commissioners; and
3. A written request from one or more shareholders who own the largest number of shares stating the matters to be discussed.

The Board of Directors meeting is led by the President Director, but in the event that the President Director is absent or is prevented from attending, the Board of Directors meeting is led by a Director appointed or given power of attorney by the President Director. The Board of Directors meeting is valid and has the right to make binding decisions if attended by more than 1/2 (one half) of the number of members of the Board of Directors or their representatives. A member of the Board of Directors may be represented in a meeting only by another member of the Board of Directors based on a written power of attorney given specifically for that purpose. A member of the Board of Directors may only represent one other member of the Board of Directors.

All decisions made in the Board of Directors meeting are determined by deliberation to reach consensus, and are binding and must be complied with by all members of the Board of Directors. All other forms of Board of Directors decisions can also be determined outside the Board of Directors meeting, as long as the decision has received written approval and is signed by all members of the Board of Directors.

Segala bentuk keputusan Direksi yang diperoleh dalam rapat Direksi harus dibuatkan risalah rapat. Risalah rapat tersebut juga memuat segala sesuatu yang dibicarakan dan diputuskan dalam rapat, termasuk tetapi tidak terbatas pada pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat berbeda (*dissenting opinion*), serta alasan ketidakhadiran anggota Direksi, apabila ada. Setiap anggota Direksi berhak menerima salinan risalah rapat Direksi, baik yang bersangkutan hadir maupun tidak hadir dalam rapat Direksi tersebut. Risalah rapat tersebut ditandatangani oleh pimpinan rapat dan seluruh anggota Direksi yang hadir.

All forms of Board of Directors decisions obtained in the Board of Directors meeting must be recorded in meeting minutes. The meeting minutes also contain everything discussed and decided in the meeting, including but not limited to opinions developed in the meeting, both opinions that support and those that do not support or dissenting opinions, as well as the reasons for the absence of members of the Board of Directors, if any. Each member of the Board of Directors has the right to receive a copy of the minutes of the Board of Directors meeting, whether the person concerned is present or absent from the Board of Directors meeting. The minutes of the meeting are signed by the meeting leader and all members of the Board of Directors present.

Pelaksanaan Rapat Tahun 2024

Sepanjang tahun 2024, Direksi telah melaksanakan 58 (lima puluh delapan) rapat internal yang terdiri dari 42 (empat puluh dua) rapat internal dan 16 (enam belas) rapat gabungan bersama Dewan Komisaris. Adapun agenda dan tingkat kehadiran Direksi dalam rapat internal Direksi adalah sebagai berikut:

Implementation of Meetings in 2024

Throughout 2024, the Board of Directors has held 58 (fifty eight) internal meetings consisting of 42 (forty two) internal meetings and 16 (sixteen) joint meetings with the Board of Commissioners. The agenda and level of attendance of the Board of Directors in internal Board of Directors meetings are as follows:

Nama Name	**Rapat Direksi** Board of Directors Meetings			**Rapat Dewan Komisaris dengan Direksi** Board of Commissioners and Board of Directors Meetings		
	Jumlah Rapat Numbers of Meeting	**Kehadiran Rapat** Meeting Attendance	**Tingkat Kehadiran** Attendance Rate	**Jumlah Rapat** Numbers of Meeting	**Kehadiran Rapat** Meeting Attendance	**Tingkat Kehadiran** Attendance Rate
Simon Aloysius Mantiri*)	6	6	100%	2	2	100%
Nicke Widyawati ***)	36	30	83%	16	12	75%
Wiko Migantoro**)	38	35	92%	15	14	93%
Ahmad Siddik Badruddin **)	38	35	92%	15	14	93%
A. Salyadi Dariah Saputra	42	36	86%	16	15	94%
Alfian Nasution	42	36	86%	16	12	75%
Emma Sri Martini	42	39	93%	16	16	100%
Erry Widiastono	42	40	95%	16	15	94%
M. Erry Sugiharto	42	30	71%	16	15	94%

*) Menjabat sebagai Direksi PERTAMINA sejak 4 November 2024
**) Menjabat sebagai Direksi PERTAMINA sejak 31 Januari 2024
***) Sudah tidak menjabat Direksi PERTAMINA per 4 November 2024
*) Served as Director of PERTAMINA since November 4, 2024
**) Served as Director of PERTAMINA since January 31, 2024
***) Has not served on the Board of Directors of PERTAMINA as of November 4, 2024

Agenda Rapat Internal Direksi Tahun 2024

Rangkuman agenda yang dibahas dalam rapat internal Direksi sepanjang tahun 2024, adalah sebagai berikut:

Agenda of the Board of Directors Internal Meeting in 2024

A summary of the agenda of the Board of Directors internal meetings throughout 2024 is as follows:

No.	Tanggal Pelaksanaan Date of Implementation	Agenda Rapat Meeting Agenda
1	3 Januari 2024 January 3, 2024	1. HSSE Update 2. Car Ownership Program 3. Update Project Volt
2	2 April 2024 April 2, 2024	1. HSSE Update 2. Update Audit Tahun 2023
3	1 Juli 2024 July 1, 2024	1. HSSE Update 2. Update Bisnis Petrochemical
4	1 Oktober 2024 October 1, 2024	1. HSSE Update 2. RKAP 2025 3. Update Cost Optimization

Agenda Rapat Direksi dan Dewan Komisaris Tahun 2024

Rangkuman agenda yang dibahas dalam rapat internal Direksi serta rapat Direksi bersama Dewan Komisaris sepanjang tahun 2024, adalah sebagai berikut:

Agenda of the Board of Directors and Board of Commissioners Meetings in 2024

A summary of the agenda of the internal meetings of the Board of Directors and meetings of the Board of Directors with the Board of Commissioners throughout 2024, is as follows:

No.	Nomor Undangan Rapat Invitation Number	Tanggal Pelaksanaan Date of Implementation	Agenda Rapat Meeting Agenda
1	No. 041/K/DK/2024	14 Maret 2024 March 14, 2024	1. Finalisasi Piagam Komite Tata Kelola Terintegrasi 2. Pemaparan Struktur Organisasi Holding dengan Penambahan Wakil Direktur Utama dan Direktur Manajemen Risiko 3. Pemaparan dari Subholding Upstream terkait: a. *Progresss update* isu terkait proses akuisisi M&P Tahun 2012-2020 b. *Update Post Mortem* akuisisi M&P 4. Penyampaian hasil rapat internal Dewan Komisaris 1. Finalization of Integrated Governance Committee Charter 2. Presentation of Holding Organization Structure with the Addition of Deputy President Director & Deputy CEO and Director of Risk Management 3. Presentation of the relevant Upstream Subholding: a. Progresss update on issues related to the 2012-2020 M&P acquisition process b. Post Mortem Update on the M&P acquisition4. Submission of the results of the internal meeting of the Board of Commissioners 4. Submission of internal Board of Commissioners meeting results
2	No. 256/K/DK/2024	4 November 2024 November 4, 2024	1. MSRKAP per September 2024 disertai Laporan *Risk Management* 2. Laporan Kinerja Keuangan per September 2024 3. Pemaparan Monitoring Tindak Lanjut BOC/BOD 1. MSRKAP as of September 2024 with Risk Management Report 2. Financial Performance Report as of September 2024 3. Exposure of BOC/BOD Follow-up Monitoring

PROGRAM PENGENALAN DIREKSI BARU

Berangkat dari latar belakang dan pengalaman profesional yang berbeda, PERTAMINA memiliki program pengenalan Direksi yang bertujuan untuk memberikan gambaran atas kegiatan bisnis, rencana PERTAMINA ke depan, dan menjelaskan hal-hal lainnya yang menjadi tanggung jawab Direksi.

Sepanjang tahun 2024, telah terjadi perubahan pada komposisi dan susunan Direksi sehingga Perseroan mengadakan program pengenalan Direksi baru yang dilakukan pada 5 Februari 2024 dan 7 November 2024. Materi pembelajaran yang diberikan kepada Direktur baru, antara lain meliputi:

1. Pelaksanaan prinsip-prinsip GCG di Perseroan
2. Gambaran mengenai Perseroan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko, pengendalian internal dan masalah-masalah strategis lainnya; dan
3. Keterangan mengenai kewajiban, tugas, tanggung jawab dan hak-hak Direksi

NEW DIRECTORS INDUCTION PROGRAM

Based on different professional backgrounds and experiences, PERTAMINA has a Directors induction program that aims to provide an overview of business activities, PERTAMINA's future plans, and explain other matters that are the responsibility of the Board of Directors.

Throughout 2024, there have been changes in the composition and structure of the Board of Directors so that the Company held a new Directors induction program which was carried out on February 5, 2024 and November 7, 2024. The learning materials provided to the new Directors include:

1. Implementation of GCG principles in the Company
2. An overview of the Company relating to the objectives, nature, and scope of activities, financial and operational performance, strategy, short-term and long-term business plans, competitive position, risk, internal control and other strategic issues; and
3. Information regarding the obligations, duties, responsibilities and rights of the Board of Directors

No.	Nomor Keputusan Decision Number	Perihal Subject
1	No. Kpts-07/C00000/2024-S0	Struktur Organisasi Dasar PT Pertamina (Persero) Basic Organizational Structure of PT Pertamina (Persero)
2	No. Kpts-17/C00000/2024-S0	Penghargaan Annual Pertamina Quality Award 2024 Annual Pertamina Quality Award 2024
3	No. Kpts-29/C00000/2024-S0	Taksonomi dan Fokus Keberlanjutan di Pertamina & Group Taxonomy and Sustainability Focus at Pertamina & Group

PROGRAM PENGEMBANGAN KOMPETENSI DIREKSI TAHUN 2024

Untuk menunjang efektivitas kinerja Direksi dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA mendorong keterlibatan aktif seluruh anggota Direksi pada program-program peningkatan kapabilitas dan pengembangan kompetensi diri. Tujuannya agar setiap anggota Direksi dapat mengikuti perkembangan terkini dari bisnis utama PERTAMINA sehingga diharapkan dapat berkontribusi lebih besar dalam mengantisipasi masalah yang timbul bagi keberlangsungan usaha dan kemajuan PERTAMINA.

THE BOARD OF DIRECTORS COMPETENCY DEVELOPMENT PROGRAM IN 2024

To support the effectiveness of the Board of Directors' performance in carrying out its duties and responsibilities, PERTAMINA encourages the active involvement of all members of the Board of Directors in capability improvement and self-competency development programs. The goal is for each member of the Board of Directors to be able to follow the latest developments in PERTAMINA's main business so that they can contribute more in anticipating problems that arise for the sustainability of PERTAMINA's business and progress.

Daftar anggota Direksi yang telah berpartisipasi dalam kegiatan pelatihan atau peningkatan kompetensi selama tahun 2024 adalah sebagai berikut:

The list of members of the Board of Directors who have participated in training or competency improvement activities during 2024 is as follows:

Nama Name	**Jabatan** Position	**Periode Jabatan**	**Nama Pelatihan/ Workshop/Konferensi/ Seminar** Name of Training/ Workshop/Conference/ Seminar	**Lembaga Penyelenggara** Organizer	**Periode Pelatihan** Training Period
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	4 November - Desember 2024	1. Certified Risk Profesional 2. Accelerating National Development Risk Management	1. RWI 2. BPKP	1. 19 Des 2024 - Jakarta 2. 11 November 2024 - Bali
Nicke Widyawati*	Direktur Utama President Director & CEO	Januari - 4 November 2024	1. CEO Excellence Program 2024 2. CERA Week 2024 3. Business Forum Indonesia Pavilliun at Hannover Messe 2024 4. The South East Asia Latin American (SALA) Dialogues 5. Leadership Challenges in the Digital Era	1. McKinsey & Company 2. S&P Global 3. Energy Academy Indonesia (ECADIN) 4. Latin American Chamber of Commerce 5. Otoritas Jasa Keuangan (OJK) RI5.	1. 28 Feb - 1 Maret 2024 - Tokyo 2. 18 - 19 Maret 2024 - Houston, US 3. 22 April 2024 - Hannover, Jerman 4. 16 Oktober 2024 - Singapura 5. 25 Oktober 2024 - Jakarta
Wiko Migantoro	Wakil Direktur Utama Deputy President Director & Deputy CEO	31 Januari - Desember 2024	1. Certified Risk Professional 2. Strategic Leadership in Energy Sustainability 3. Ketahanan Energi Nasional 4. Environmental Social Innovation Award 5. Customer Business Forum "Bridging Challenges, Strengthening Bonds" 6. Sustainability Transcendence Forum (STF)	1. RWI 2. Universitas Airlangga 3. Universitas Brawijaya 4. Sucofindo 5. PGN 6. PCU	1. 23 Desember 2024 - Jakarta 2. 6 November 2024 - Surabaya 3. 25 Oktober 2024 - Malang 4. 31 Juli 2024 - Bali 5. 16 Oktober 2024 - Jakarta 6. 1 November 2024 - Jakarta
A. Salyadi Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	Januari - Desember 2024	1. Seminar BEI Capacity Building 2. Katadata Forum 2024 3. Certified Risk Professional 4. Booktalk Roadshow Elephant Learns Flamenco 5. Sustainability Transcendence Forum (STF)	1. BEI 2. Katadata 3. RWI Consulting 4. Universitas Gadjah Mada 5. PCU	1. 5 Oktober 2024 - Cirebon 2. 9 Oktober 2024 - Jakarta 3. 25 November 2024 - Jakarta 4. 12 Desember 2024 - Yogyakarta 5. 1 November 2024 - Jakarta

Nama Name	**Jabatan** Position	**Periode Jabatan**	**Nama Pelatihan/ Workshop/Konferensi/ Seminar** Name of Training/ Workshop/Conference/ Seminar	**Lembaga Penyelenggara** Organizer	**Periode Pelatihan** Training Period
Emma Sri Martini	Direktur Keuangan Director of Finance	Januari - Desember 2024	1. BUMN School of Excellent Master Class - Women Empowerment 2. BUMN Women Leadership Program 3. Pertamina PAC XXIV - Perbanas Institute 4. Webinar Empowering Leadership "How Women Leaders Drive Company & Institution Performance" 5. Pembekalan LPDP PK-245 6. Seminar Nasional Internal Audit (SNIA) 7. Study Trip - USC (University of Southern California) - Marshall School of Business [Study Trip Workshop 13 Dec 2024] 8. Pertamina Talks Episode IV Edisi Spc HUT ke 67 Pertamina. 9. BSE Masterclass: Unlocking Opportunity 10. Sustainability Transcendence Forum (STF)	1. BUMN School of Exelent 2. BUMN 3. Perbanas 4. OJK 5. LPDP 6. SNIA 7. USC (University of Southern California) - Marshall School of Business 8. Indosiar 9. PCU 10. PCU	1. 22 Mei 2024 - Jakarta 2. 3 Juni 2024 - Jakarta 3. 1 Oktober 2024 - Jakarta 4. 10 Oktober 2024 - Jakarta 5. 6 November 2024 - Jakarta 6. 4 Desember 2024 - Jakarta 7. 13 Desember 2024 - Jakarta 8. 19 Desember 2024 - Jakarta 9. 13 November 2024 - Jakarta 10. 1 November 2024 - Jakarta
M.Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Januari - Desember 2024	1. Sebelas Maret International Conference on Digital Economy (SMIDCE) 2. CHRO Master Class Vol. 3 BUMN School Of Excellence (BSE) 3. Insinyur Profesional Utama 4. Pertamina Goes To Campus 5. Leader Talk 6. Study Trip - Linked In Head Office 7. International Labour Conference	1. UNS 2. BSE KBUMN 3. Persatuan Insinyur Indonesia 4. Pertamina X ITB 5. Universitas Islam Indonesia 6. LinkedIn X KBUMN 7. PBB	1. 22 Mei 2024 - Jakarta 2. 22 Mei 2024 - Jakarta 3. 03 Januari 2024 - Jakarta 4. 06 Mei 2024 - Bandung 5. 29 Juni 2024 - Yogyakarta 6. 10 Juni 2024 - New York, USA 7. 12 - 14 Juni 2024 - Geneva, Swiss
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Integrated Logistics & Infrastructure	Januari - Desember 2024	1. Certified Risk Profesional	RWI Consulting	1. 16 Desember 2024 - Jakarta
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	Januari - Desember 2024	1. Certified Risk Profesional 2. Demonstrated exceptional engagement and involvement during the IT Executive Development Training Program 2024 3. Cyber Security for Top Management 4. Sustainability Transcendence Forum (STF)	1. RWI Consulting 2. Fordigi BUMN 3. PCU 4. PCU	1. 16 Desember 2024 - Jakarta 2. 18-20 September 2024 - Australia 3. 2 April 2024 - Jakarta 4. 1 November 2024 - Jakarta

Nama Name	**Jabatan** Position	**Periode Jabatan**	**Nama Pelatihan/ Workshop/Konferensi/ Seminar** Name of Training/ Workshop/Conference/ Seminar	**Lembaga Penyelenggara** Organizer	**Periode Pelatihan** Training Period
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	31 Januari - Desember 2024	1. Diskusi Manajemen Risiko BUMN - BPK RI 2. Narasumber Compliance Knowledge Sharing 3. In House Training Bidang Perdata dan Tata Usaha Negara - Kejaksaan Agung RI: Manajemen Risiko & Fraud Control System pada Perseroan 4. Focus Group Discussion Penerapan GCG dalam Proses Aksi Korporasi BUMN sebagai Upaya Memitigasi Potensi Korupsi 5. BCG Sharing Session on Managing Technology Risk in Energy 6. Legal Compliance Regulatory Update PT Patra Jasa - Keynote Speaker: Peraturan Menteri BUMN No. PER-2/ MBU/03/2023 tentang Tata Kelola & Kegiatan Korporasi BUMN dan UU No. 27 Tahun 2022 tentang Pelindungan Data Pribadi 7. Seminar (BARa): Penyelarasan Manajemen Risiko Jenjang 6 bagi Komisaris 8. Risk Management Forum SH PNRE 9. Board Briefing Manajemen Risiko PT Wijaya Karya (Persero) Tbk 10. Sharing Session BARa (Mengelola Risiko Hukum, Risiko Kepatuhan , Risiko Reputasi dan Resiko Stratejik dalam mencapai target financial Bank) 11. Accelerating National Development Risk Management Implementation Forum 12. Narasumber Eksternal Program Pengembangan Kepemimpinan Berjenjang (PPKB) Level Madya 2 Tahun 2024 13. CRP Executive & Interview CRP Executive - Direktur Manajemen Risiko 14. Sustainability Transcendence Forum (STF)	1. BPK RI 2. Fungsi Compliance Holding 3. Jamdatun - Kejaksaan Agung RI 4. KBUMN 5. BCG-Dit. MR 6. Patra Jasa 7. BARa 8. Dit Manajemen Risiko SH PNRE 9. Wijaya Karya 10. BARa 11. BPKP 12. OJK 13. PWI Consulting 14. PCU	1. 13 Mei 2024 - Jakarta 2. 13 Juni 2024 - Jakarta 3. 20 Juni 2024 - Jakarta 4. 30 Juli 2024 - Jakarta 5. 31 Juli 2024 - Jakarta 6. 21 Agustus 2024 - Jakarta 7. 22 Agustus 2024 - Jakarta 8. 10 Oktober 2024 - Jakarta 9. 14 Oktober 2024 - Jakarta 10. 17 Oktober 2024 - Jakarta 11. 11 November 2024 - Bali 12. 14 November 2024 - Jakarta 13. 6 Desember 2024 - Jakarta 14. 1 November 2024 - Jakarta

*) Sudah tidak menjabat sebagai Direktur Utama Pertamina sejak 4 November 2024
Has not served as Pertamina's President Director & CEO since November 4, 2024

PENILAIAN KINERJA KOMITE-KOMITE DI BAWAH DIREKSI

Hingga akhir tahun 2024, PERTAMINA tidak memiliki Komite di bawah Direksi. Namun demikian, pelaksanaan tugas dan tanggung jawab Direksi didukung oleh unit kerja yang dipimpin oleh Kepala Divisi, dimana masing-masing Unit Kerja tersebut mempertanggungjawabkan kinerjanya setiap kuartal kepada Direksi melalui kegiatan *Management Review*.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

Until the end of 2024, PERTAMINA does not have a Committee under the Board of Directors. However, the implementation of the duties and responsibilities of the Board of Directors is supported by a work unit led by a Division Head, where each Work Unit is accountable for its performance every quarter to the Board of Directors through Management Review activities.

Keberagaman **Komposisi Keanggotaan Dewan Komisaris dan Direksi**

Diversity of the Composition of the Board of Commissioners and Board of Directors

PERTAMINA senantiasa menjaga keberagaman komposisi Dewan Komisaris dan Direksi untuk mendorong pengambilan keputusan yang lebih objektif, komprehensif, optimal, serta berdampak positif terhadap pengawasan dan pengelolaan perusahaan. Keberagaman komposisi Dewan Komisaris dan Direksi sendiri merupakan kombinasi karakteristik dari seluruh anggota secara individu, misalnya dalam hal penentuan gender, usia, latar belakang pendidikan, dan pengalaman karier profesional ataupun bekal pengetahuan yang relevan dengan kegiatan usaha PERTAMINA sebagai BUMN holding di bidang energi tentunya dengan mempertimbangkan integritas, dedikasi, pemahaman tiap-tiap anggota mengenai masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen, serta dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya serta persyaratan lain berdasarkan Peraturan perundang-undangan.

Dengan adanya keberagaman dalam komposisi Dewan Komisaris dan Direksi, diharapkan PERTAMINA dapat memperkaya sudut pandang dalam pengambilan keputusan, baik dalam jajaran Dewan Komisaris maupun Direksi, sehingga mampu memberikan nilai tambah dalam kegiatan operasional dan manajemen perusahaan, termasuk dalam hal penerapan GCG.

Pada tahun 2024, keberagaman komposisi Dewan Komisaris dan Direksi tercermin dalam hal pengalaman, pengetahuan, keterampilan, usia, latar belakang sosial, dan jenis kelamin. Pada akhir tahun 2024, sebanyak 1 (satu) dari total 8 (delapan) Dewan Komisaris PERTAMINA dan 1 (satu) dari total 8 (delapan) Direksi PERTAMINA adalah perempuan. Berikut adalah tabel yang menggambarkan keberagaman komposisi Dewan Komisaris dan Direksi pada tahun 2024:

PERTAMINA always maintains the diversity of the composition of the Board of Commissioners and Board of Directors to encourage more objective, comprehensive, optimal decision-making, and have a positive impact on the supervision and management of the company. The diversity of the composition of the Board of Commissioners and Board of Directors itself is a combination of the characteristics of all members individually, for example in terms of determining gender, age, educational background, and professional career experience or knowledge that is relevant to PERTAMINA's business activities as a BUMN holding in the energy sector, of course by considering the integrity, dedication, understanding of each member regarding company management issues related to one of the management functions, and can provide sufficient time to carry out their duties and other requirements based on statutory regulations.

With the diversity in the composition of the Board of Commissioners and Board of Directors, it is hoped that PERTAMINA can enrich its perspectives in decision-making, both within the ranks of the Board of Commissioners and Board of Directors, so that it can provide added value in the company's operational and management activities, including in terms of implementing GCG.

In 2024, the diversity of the composition of the Board of Commissioners and Board of Directors is reflected in terms of experience, knowledge, skills, age, social background, and gender. By the end of 2024, 1 (one) of the total 8 (eight) PERTAMINA Board of Commissioners and 1 (one) of the total 8 (eight) PERTAMINA Board of Directors are women. The following is a table that illustrates the diversity of the composition of the Board of Commissioners and Board of Directors in 2024:

Nama Name	Jabatan Position	Usia Age	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Dewan Komisaris | Board of Commissioners					
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	62 tahun years old	Laki-Laki Male	• S3 Hukum dari Universitas Trisakti (2011); • S2 Hukum dari Universitas Gadjah Mada (2006); • S2 Manajemen dari STIE Widya Jayakarta (2002); • Akademi Kepolisian (1984) • of Law from Trisakti University (2011); • Master of Law from Gadjah Mada University (2006); • Master of Management from STIE Widya Jayakarta (2002); • Police Academy (1984)	Memiliki banyak pengalaman kerja sebagai perwira tinggi di Kepolisian Negara Republik Indonesia (Polri). Has a lot of work experience as a high-ranking officer in the Indonesian National Police (Polri).
Dony Oskaria	Wakil Komisaris Utama Vice President Commissioner	55 tahun years old	Laki-Laki Male	• S2 Master of Business Administration (MBA) dari Asian Institute of Management Filipina (2009); • S1 Sarjana Ilmu Politik (S.IP.) dari Hubungan Internasional Universitas Padjajaran (1996). • Master of Business Administration (MBA) from Asian Institute of Management Philippines (2009); • Bachelor of Political Science (S.IP.) from Padjajaran University International Relations (1996).	Memiliki banyak pengalaman di bidang korporasi. Has a lot of experience in the corporate field.
Heru Pambudi	Komisaris Commissioner	54 tahun years old	Laki-Laki Male	• S1 Ekonomi Manajemen dari Universitas Indonesia (1996) • S2 di University of Newcastle Upon Tyne (2001) • Bachelor of Economics Management from University of Indonesia (1996) • Masters at University of Newcastle Upon Tyne (2001)	Memiliki banyak pengalaman kerja di pemerintahan (Kementerian Keuangan Republik Indonesia). Have a lot of work experience in the government (Ministry of Finance of the Republic of Indonesia).
Bambang Suswantono	Komisaris Commissioner	59 tahun years old	Laki-Laki Male	• Sarjana Hukum, Magister Hukum, dan Magister Terapan (Han) (tahun 2012) • Akademi Angkatan Laut (AAL) angkatan ke-XXXII (1987) • Bachelor of Laws, Master of Laws, and Applied Master (Han) (2012) • Naval Academy (AAL) class-XXXII (1987)	Memiliki banyak pengalaman kerja di bidang militer dan pemerintahan (Kementerian Energi dan Sumber Daya Mineral Republik Indonesia). Has a lot of work experience in the military and government (Ministry of Energy and Mineral Resources of the Republic of Indonesia).
Iggi H. Achsien	Komisaris Independen Independent Commissioner	47 tahun years old	Laki-Laki Male	• S1 Ekonomi di Universitas Indonesia (2000); • S2 Global Leadership Executive MBA dari SBM ITB dan Aalto University (2015). • Bachelor of Economics at University of Indonesia (2000); • S2 Global Leadership Executive MBA from SBM ITB and Aalto University (2015).	Memiliki pengalaman kerja di industri keuangan, terutama di bidang perbankan syariah, dan pernah menjabat sebagai Komisaris di beberapa perusahaan. Has work experience in the financial industry, especially in the field of Islamic banking, and has served as Commissioner in several companies.

Nama Name	**Jabatan** Position	**Usia** Age	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman Kerja** Work Experience
Alexander Lay	Komisaris Independen Independent Commissioner	51 tahun years old	Laki-Laki Male	• S1 Teknik Perminyakan dari Institut Teknologi Bandung (1997); • S1 Hukum dari Universitas AtmaJaya (2003); • Master of Laws (LL.M.) dari University of Sydney (2006). • Bachelor of Petroleum Engineering from Bandung Institute of Technology (1997); • Bachelor of Laws from Atma Jaya University (2003); • Master of Laws (LL.M.) from the University of Sydney (2006).	Memiliki pengalaman kerja sebagai advokat dan berpengalaman di bidang pemerintahan. Have work experience as an advocate and experience in the field of government.
Condro Kirono	Komisaris Independen Independent Commissioner	63 tahun years old	Laki-Laki Male	• S2 Hukum Bisnis dari Universitas Gadjah mada (2007); • S1 Hukum dari Universitas Slamet Riyadi (2005); • Akademi Kepolisian (1984) • Master of Business Law from Gadjah Mada University (2007); • Bachelor of Law from Slamet Riyadi University (2005); • Police Academy (1984)	Memiliki banyak pengalaman kerja sebagai perwira tinggi di Kepolisian Negara Republik Indonesia (Polri). Has a lot of work experience as a high-ranking officer in the Indonesian National Police (Polri).
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	55 tahun years old	Perempuan Female	S1 Teknik Perminyakan dari Universitas Trisakti (1987) Bachelor of Petroleum Engineering from Trisakti University (1987)	Memiliki banyak pengalaman kerja di bidang minyak dan gas khususnya terkait business development. Have a lot of work experience in the oil and gas sector, especially related to business development.
Direksi | Board of Directors					
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	45 tahun years old	Laki-Laki Male	• S1 Teknik Kelautan dari Institut Teknologi Bandung (2003); dan • S2 Business Leadership Executive MBA dari Institut Teknologi Bandung (2013). • S1 Marine Engineering from Bandung Institute of Technology (2003); and • S2 Business Leadership Executive MBA from Bandung Institute of Technology (2013).	Memiliki pengalaman kerja di sektor swasta khususnya terkait keuangan. Have work experience in the private sector, especially related to finance.
Wiko Migantoro	Wakil Direktur Utama Deputy President Director & Deputy CEO	56 tahun years old	Laki-Laki Male	Sarjana Teknik Mesin dari Universitas Brawijaya Malang (1992) Bachelor of Mechanical Engineering from Brawijaya University Malang (1992)	Memiliki pengalaman kerja panjang di PERTAMINA Grup. Have long working experience in PERTAMINA Group.

Nama Name	**Jabatan** Position	**Usia** Age	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman Kerja** Work Experience
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	59 tahun years old	Laki-Laki Male	• S1 Chemical Engineering dari University of Texas at Austin, USA (1988) • S2 Information Systems Management dari University of Texas at Austin - McCombs School of Business (1990) • Bachelor in Chemical Engineering from the University of Texas at Austin, USA (1988) • Master of Information Systems Management from the University of Texas at Austin - McCombs School of Business (1990	Memiliki pengalaman kerja di industri keuangan global, terutama di bidang manajemen risiko. Working experience in the global financial industry, especially in risk management.
A. Salyadi Dariah Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	55 tahun years old	Laki-Laki Male	• S1 Ekonomi Universitas Indonesia (1993); • S2 Master of Management Universitas Gadjah Mada (2021) • Bachelor of Economics University of Indonesia (1993); • Master of Management, Gadjah Mada University (2021)	Memiliki pengalaman kerja di sektor swasta khususnya terkait keuangan dan akuntansi. Have work experience in the private sector, especially related to finance and accounting.
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Integrated Logistics & Infrastructure	58 tahun years old	Laki-Laki Male	Teknik Mesin dari Universitas Indonesia (1992) Mechanical Engineering from University of Indonesia (1992)	Memiliki pengalaman kerja panjang di PERTAMINA Grup. Have long working experience in PERTAMINA Group.
Emma Sri Martini	Direktur Keuangan Director of Finance	54 tahun years old	Perempuan Female	• S1 Teknik Informatika dari Institut Teknologi Bandung (1993); • Executive program di Harvard Kennedy School Executive Education dengan konsentrasi pada bidang Infrastruktur dan Ekonomi Pasar (2011). • Bachelor's degree in Informatics Engineering from Bandung Institute of Technology (1993); • Executive program at Harvard Kennedy School Executive Education with a concentration in Infrastructure and Market Economy (2011).	Memiliki pengalaman kerja di sektor swasta. Have work experience in the private sector.

Nama Name	**Jabatan** Position	**Usia** Age	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman Kerja** Work Experience
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	60 tahun years old	Laki-Laki Male	Sarjana Teknik Mesin dari Universitas Trisakti (1998) Bachelor of Mechanical Engineering from Trisakti University (1998)	Memiliki pengelaman kerja di sektor swasta. Have work experience in the private sector.
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	50 tahun	Laki-Laki Male	• Universitas Islam Indonesia (1999); • S2 Ilmu Hukum di Universitas Gadjah Mada (2018); dan • Insinyur profesi dari Universitas Gadjah Mada (2023). • S2 Magister Teknik dari Universitas Islam Indonesia (2023). • Islamic University of Indonesia (1999); • Master of Law at Gadjah Mada University (2018); and • Professional engineer from Gadjah Mada University (2023). • Master of Engineering from Universitas Islam Indonesia (2023).	Memiliki pengalaman kerja di sektor swasta.

Penilaian **Kinerja Direksi dan Dewan Komisaris**

Assessment of the Board of Directors and Board of Commissioners Performance

Kinerja Direksi dan Dewan Komisaris secara kolegial maupun individual dievaluasi setiap tahun oleh Pemegang Saham berdasarkan kriteria yang direkomendasikan oleh Komite Nominasi dan Remunerasi. Hasil evaluasi kinerja masing-masing anggota Dewan Komisaris dan Direksi secara individual merupakan salah satu dasar pertimbangan bagi pemegang saham untuk melakukan penunjukan kembali. Sementara hasil evaluasi terhadap kinerja Dewan Komisaris dan Direksi secara keseluruhan dan kinerja masing-masing anggota Dewan Komisaris dan Direksi merupakan bagian yang tidak terpisahkan dalam skema remunerasi untuk Dewan Komisaris dan Direksi.

The performance of the Board of Directors and the Board of Commissioners, both collectively and individually, is evaluated annually by the shareholders based on criteria recommended by the Nomination and Remuneration Committee. The individual performance evaluation results of each member of the Board of Commissioners and the Board of Directors serve as one of the key considerations for shareholders in making reappointment decisions. Meanwhile, the overall performance evaluation of the Board of Commissioners and the Board of Directors, as well as the individual performance of each member, is an integral part of the remuneration framework for the Board of Commissioners and the Board of Directors.

PENILAIAN KINERJA DIREKSI

Pengelolaan KPI Direksi secara kolegial diawali dengan penetapan KPI Direksi secara kolegial yang mengacu pada peraturan pemerintah yang berlaku, aspirasi pemegang saham, Rencana Jangka Panjang Perusahaan (RJPP) PERTAMINA dan capaian KPI Perusahaan tahun sebelumnya. Hasil penilaian kinerja Direksi secara kolegial selanjutnya dituangkan dalam Kontrak Manajemen Tahunan Direksi secara kolegial yang ditandatangani oleh Dewan Direksi dan Dewan Komisaris beserta perwakilan dari pemegang saham.

Pencapaian KPI Direksi secara kolegial dilaporkan secara berkala yang menjadi bagian yang tidak terpisahkan dari Laporan Manajemen. Laporan Capaian KPI Direksi secara kolegial yang menjadi kesatuan dalam Laporan Manajemen akan dievaluasi oleh Dewan Komisaris untuk selanjutnya hasil evaluasi capaian KPI Direksi secara kolegial dalam tanggapan Laporan Manajemen kepada Direksi. Penilaian KPI Direksi secara kolegial dilakukan mengacu kepada hasil pengukuran yang dilakukan oleh Auditor Eksternal yang mengaudit Laporan Keuangan Perusahaan tahun yang bersangkutan dengan ketentuan realisasi akhir masing-masing variabel KPI maksimal 110% (seratus sepuluh persen).

Prosedur Pelaksanaan Penilaian Kinerja Direksi

Kinerja Direksi dilaporkan kepada Pemegang Saham melalui RUPS.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

The collegial management of the Board of Directors' KPI begins with the determination of the Board of Directors' KPI collegially referring to applicable government regulations, shareholder aspirations, PERTAMINA's Long-Term Company Plan (RJPP) and the Company's KPI achievements in the previous year. The results of the collegial assessment of the Board of Directors' performance are then stated in the Board of Directors' Annual Management Contract collegially signed by the Board of Directors and the Board of Commissioners along with representatives of the shareholders.

The Board of Directors' KPI achievements are reported collegially periodically and are an integral part of the Management Report. The Board of Directors' KPI Achievement Report collegially which is part of the Management Report will be evaluated by the Board of Commissioners for the results of the collegial evaluation of the Board of Directors' KPI achievements in the Management Report response to the Board of Directors. The collegial assessment of the Board of Directors' KPI is carried out referring to the measurement results carried out by the External Auditor who audited the Company's Financial Statements for the relevant year with the provision that the final realization of each KPI variable is a maximum of 110% (one hundred and ten percent).

Procedure for Implementing the Board of Directors' Performance Assessment

The Board of Directors' performance is reported to Shareholders through the GMS.

Kriteria Evaluasi Kinerja Direksi

Sebagaimana diatur dalam *Board Manual*, berikut adalah parameter atau tolok ukur yang diterapkan dalam penilaian kinerja Direksi secara individual:

1. Tingkat kehadiran dalam Rapat Direksi maupun Rapat Koordinasi Direksi dengan Komisaris;
2. Partisipasi anggota Direksi dalam pembahasan masalah maupun dalam pengambilan keputusan;
3. Ketaatan terhadap Peraturan Perundang-undangan yang berlaku dan kebijakan perusahaan;
4. Pencapaian KPI Direksi secara kolegial dan individual; dan
5. Komitmennya terhadap keputusan bersama yang telah dibuat.

Pihak yang Melakukan Penilaian

Penilaian terhadap kinerja Direksi dilakukan oleh Dewan Komisaris dan hasilnya disampaikan kepada Pemegang Saham melalui mekanisme RUPS.

Hasil Penilaian Kinerja Direksi

Berdasarkan hasil penilaian KPI Direksi pada basis kolegial di tahun 2024 dapat disimpulkan bahwa Direksi telah menunjukkan itikad baik dan profesionalisme dalam melaksanakan tugas kepengurusan perusahaan yang telah diamanatkan pemegang saham, keberhasilan dalam mengelola bisnis dan urusan perusahaan dengan tetap memperhatikan kepentingan perusahaan serta keseimbangan kepentingan seluruh pihak yang berkepentingan dengan aktivitas perusahaan.

PENILAIAN KINERJA DEWAN KOMISARIS

Prosedur Pelaksanaan Penilaian Kinerja Dewan Komisaris

Dewan Komisaris menetapkan indikator utama kinerja (KPI) yang disahkan oleh pemegang saham melalui RUPS. KPI merupakan tolok ukur penilaian keberhasilan pelaksanaan tugas dan tanggung jawab Dewan Komisaris berdasarkan usulan Dewan Komisaris yang realiasinya disampaikan dalam bentuk laporan triwulanan kepada pemegang saham. Hasil evaluasi kinerja kolegial dan individual Dewan Komisaris digunakan sebagai dasar penunjukkan kembali, pemberian remunerasi, serta sebagai instrumen untuk meningkatkan kualitas kinerja Dewan Komisaris.

Kriteria Evaluasi Kinerja Dewan Komisaris

Parameter penilaian yang digunakan untuk mengukur kinerja Dewan Komisaris secara individual sebagaimana diatur dalam Pedoman Tata Kerja Dewan Komisaris sesuai Surat Keputusan No. 12/KPTS/K/DK/ 2016 tanggal 18 November 2016, adalah sebagai berikut:

Board of Directors Performance Evaluation Criteria

As stipulated in the Board Manual, the following are the parameters or benchmarks applied in the individual performance assessment of the Board of Directors:

1. Attendance at Board of Directors Meetings and Coordination Meetings between the Board of Directors and Commissioners;
2. Participation of Board of Directors members in discussing problems and in decision-making;
3. Compliance with applicable laws and regulations and company policies;
4. Achievement of the Board of Directors' KPIs collegially and individually; and
5. Commitment to joint decisions that have been made.

Party Conducting the Assessment

The assessment of the Board of Directors' performance is carried out by the Board of Commissioners and the results are submitted to Shareholders through the GMS mechanism.

Board of Directors' Performance Assessment Results

Based on the results of the Board of Directors' KPI assessment on a collegial basis in 2024, it can be concluded that the Board of Directors has demonstrated good faith and professionalism in carrying out the duties of managing the company as mandated by the shareholders, success in managing the company's business and affairs while still paying attention to the interests of the company and balancing the interests of all parties interested in the company's activities.

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

Board of Commissioners Performance Assessment Implementation Procedure

The Board of Commissioners determines the main performance indicators (KPI) which are ratified by the shareholders through the GMS. KPI is a benchmark for assessing the success of the implementation of the duties and responsibilities of the Board of Commissioners based on the Board of Commissioners' proposals, the realization of which is submitted in the form of quarterly reports to shareholders. The results of the collegial and individual performance evaluation of the Board of Commissioners are used as the basis for reappointment, remuneration, and as an instrument to improve the quality of the Board of Commissioners' performance.

Board of Commissioners Performance Evaluation Criteria

The assessment parameters used to measure the performance of the Board of Commissioners individually as stipulated in the Board of Commissioners' Work Procedure Guidelines according to Decree No. 12/KPTS/K/DK/2016 dated November 18, 2016, are as follows:

1. Tingkat kehadirannya dalam Rapat Dewan Komisaris maupun rapat dengan komite-komite yang ada;
2. Kontribusinya dalam proses pengawasan perusahaan;
3. Keterlibatannya dalam penugasan tertentu;
4. Komitmennya dalam memajukan kepentingan perusahaan; dan
5. Ketaatan terhadap Peraturan Perundang-undangan yang berlaku serta kebijakan perusahaan.

Mekanisme Penilaian Kinerja Dewan Komisaris

Penilaian kinerja Dewan Komisaris dilaksanakan secara objektif untuk menentukan efektivitas dewan, komite, dan setiap individu komisaris yang didasarkan pada tolok ukur atau kriteria penilaian yang spesifik, terukur, dapat dicapai, dan relevan, untuk selanjutnya disampaikan oleh Dewan Komisaris kepada RUPS.

Penilaian dilaksanakan melalui evaluasi dari kegiatan pengawasan yang dilakukan oleh Dewan Komisaris, realisasi dari indikator kinerja/KPI Dewan Komisaris yang terdiri dari perspektif KPI internal, perspektif KPI Dewan Komisaris dengan Direksi, dan perspektif KPI Dewan Komisaris dengan pemegang saham. Evaluasi tersebut dilakukan dalam rangka pemenuhan Kontrak Manajemen tahun 2024 antara Dewan Komisaris PERTAMINA dengan Menteri BUMN/Kuasa selaku Pemegang Saham PERTAMINA, yang disampaikan per triwulan melalui Surat dari Dewan Komisaris kepada Menteri BUMN selaku RUPS PERTAMINA yang ditembuskan ke Asisten Deputi Bidang Industri Energi, Minyak, dan Gas Kementerian BUMN dan Direksi PERTAMINA.

Hasil Penilaian Kinerja Dewan Komisaris

Dewan Komisaris didukung oleh Komite Dewan Komisaris melakukan pengawasan atas kinerja PERTAMINA, termasuk kinerja Subholding Pertamina dan Anak Perusahaan selama tahun 2024 dengan melakukan monitoring dan evaluasi kegiatan dan rencana investasi strategis Perusahaan, termasuk proyek strategis, serta kegiatan operasi hulu dan hilir.

Hasil monitoring serta evaluasi tersebut disampaikan kepada Direksi dalam rapat Dewan Komisaris, rapat Komite dengan Direksi serta dalam bentuk pemberian surat persetujuan, tanggapan, dukungan dan arahan Dewan Komisaris kepada Direksi. Selanjutnya, Dewan Komisaris didukung oleh Sekretariat Dewan Komisaris melakukan monitoring atas tindak lanjut arahan, nasihat dan saran Dewan Komisaris kepada Direksi.

1. Level of attendance at Board of Commissioners Meetings and meetings with existing committees;
2. Contribution to the company's supervision process;
3. Involvement in certain assignments;
4. Commitment to advancing the interests of the company; and
5. Compliance with applicable laws and regulations and company policies.

Board of Commissioners Performance Assessment Mechanism

The Board of Commissioners' performance assessment is carried out objectively to determine the effectiveness of the board, committees, and each individual commissioner based on specific, measurable, achievable, and relevant benchmarks or assessment criteria, to be further submitted by the Board of Commissioners to the GMS.

The assessment is carried out through an evaluation of the supervisory activities carried out by the Board of Commissioners, the realization of the Board of Commissioners' performance indicators/KPIs consisting of the internal KPI perspective, the Board of Commissioners' KPI perspective with the Board of Directors, and the Board of Commissioners' KPI perspective with shareholders. The evaluation is carried out in order to fulfill the 2024 Management Contract between the PERTAMINA Board of Commissioners and the Minister of SOEs/Authorized Person as PERTAMINA's Shareholder, which is submitted quarterly through a Letter from the Board of Commissioners to the Minister of SOEs as the PERTAMINA GMS which is copied to the Assistant Deputy for Energy, Oil, and Gas Industry of the Ministry of SOEs and the Board of Directors of PERTAMINA.

Board of Commissioners Performance Assessment Results

The Board of Commissioners supported by the Board of Commissioners Committee supervises PERTAMINA's performance, including the performance of Pertamina Subholding and Subsidiaries during 2024 by monitoring and evaluating the Company's strategic investment activities and plans, including strategic projects, as well as upstream and downstream operational activities.

The results of the monitoring and evaluation are submitted to the Board of Directors in Board of Commissioners meetings, Committee meetings with the Board of Directors and in the form of letters of approval, responses, support and direction from the Board of Commissioners to the Board of Directors. Furthermore, the Board of Commissioners supported by the Board of Commissioners Secretariat monitors the follow-up to the Board of Commissioners' directions, advice and suggestions to the Board of Directors.

Pada tahun 2024 Dewan Komisaris telah melaksanakan tugas, wewenang dan kewajibannya dengan baik sesuai dengan peraturan perundang-undangan yang berlaku. Pencapaian kinerja Dewan Komisaris pun tidak hanya terlihat dari pemenuhan kewajiban sesuai ketentuan perundangan, tetapi juga dari keterlibatan aktif dalam pembahasan isu-isu strategis Perusahaan dan pemberian rekomendasi yang tepat dan mendetail, termasuk tanggapan tertulis dari Dewan Komisaris yang mendetail untuk mendorong manajemen bergerak tepat dan cepat guna mencapai target Perusahaan. Hal ini juga terlihat dari realisasi KPI Dewan Komisaris yang melebihi target yang ditetapkan, baik dalam perspektif KPI internal, perspektif KPI Dewan Komisaris dengan Direksi, dan perspektif KPI Dewan Komisaris dengan pemegang saham, termasuk namun tidak terbatas pada pembahasan dan pemberian saran atas rancangan RJPP atau rancangan RKAP, pemberian nasehat atau saran atau arahan secara tertulis, dan pengawasan atas isu strategis PERTAMINA.

Selain disampaikan melalui laporan triwulanan, realisasi kinerja Dewan Komisaris turut dilaporkan dalam buku realisasi RKAP PERTAMINA tahun 2024 untuk disampaikan kepada Kementerian BUMN RI.

In 2024, the Board of Commissioners has carried out its duties, authorities and obligations properly in accordance with applicable laws and regulations. The achievement of the Board of Commissioners' performance is not only seen from the fulfillment of obligations in accordance with statutory provisions, but also from active involvement in discussing the Company's strategic issues and providing appropriate and detailed recommendations, including detailed written responses from the Board of Commissioners to encourage management to move appropriately and quickly to achieve the Company's targets. This can also be seen from the realization of the Board of Commissioners' KPI which exceeds the set target, both in terms of internal KPI perspective, the perspective of the Board of Commissioners' KPI with the Board of Directors, and the perspective of the Board of Commissioners' KPI with shareholders, including but not limited to discussions and providing suggestions on the draft RJPP or draft RKAP, providing advice or suggestions or directions in writing, and supervision of PERTAMINA's strategic issues.

In addition to being submitted through quarterly reports, the realization of the Board of Commissioners' performance is also reported in the PERTAMINA 2024 RKAP realization book to be submitted to the Ministry of SOEs of the Republic of Indonesia.

Prosedur **Nominasi dan Remunerasi Anggota Dewan Komisaris dan Direksi**

Nomination and Remuneration Procedures for Members of The Board of Commissioners and Board of Directors

PROSEDUR NOMINASI ANGGOTA DEWAN KOMISARIS DAN DIREKSI

Nominasi Dewan Komisaris dan Direksi PERTAMINA mengacu kepada ketentuan Peraturan Menteri Badan Usaha Milik Negara No.PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, dimana bakal calon Direksi PERTAMINA dapat berasal dari talenta Kementerian BUMN, talenta PERTAMINA/BUMN lainnya, ataupun talenta eksternal. Sementara itu, bakal calon Dewan Komisaris PERTAMINA dapat berasal dari mantan Direksi PERTAMINA/BUMN lainnya, Dewan Komisaris BUMN lainnya, pejabat struktural dan fungsional pemerintah, ataupun dari sumber lainnya.

Bakal calon yang akan ditetapkan menjadi calon anggota Dewan Komisaris dan Direksi adalah seorang yang telah dinyatakan memenuhi persyaratan formal, persyaratan materiil, dan persyaratan lain serta lulus Uji Kelayakan dan Kepatutan (UKK). Penetapan Direksi dan Dewan Komisaris PERTAMINA dilakukan oleh pemegang saham melalui RUPS.

KEBIJAKAN DAN PROSEDUR PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Kebijakan beserta formulasi remunerasi Dewan Komisaris dan Direksi diatur dalam Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Penghasilan Dewan Komisaris dan Direksi PERTAMINA ditetapkan oleh RUPS yang memuat jenis dan jumlah remunerasi.

Penetapan remunerasi yang berupa Gaji/Honorarium, Tunjangan, dan Fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor skala usaha, faktor kompleksitas usaha, tingkat inflasi, kondisi dan kemampuan keuangan PERTAMINA, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan Peraturan Perundang-undangan.

NOMINATION PROCEDURE FOR MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The nomination of PERTAMINA's Board of Commissioners and Board of Directors refers to the provisions of the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 of 2023 on the organs and human resources of State-Owned Enterprises. Potential candidates for PERTAMINA's Board of Directors may come from talents within the Ministry of State-Owned Enterprises, PERTAMINA/other SOEs, or external sources. Meanwhile, potential candidates for the Board of Commissioners may be former Directors of PERTAMINA/other SOEs, Commissioners of other SOEs, government structural and functional officials, or other sources.

Prospective candidates who will be appointed as candidates for members of the Board of Commissioners and Board of Directors are those who have been declared to have met the formal requirements, material requirements, and other requirements and have passed the Fit and Proper Test (UKK). The determination of the Board of Directors and Board of Commissioners of PERTAMINA is carried out by shareholders through the GMS.

POLICY AND PROCEDURE FOR DETERMINING REMUNERATION FOR THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The policies and formulation of remuneration for the Board of Commissioners and Board of Directors are regulated in the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 of 2023 on the organs and human resources of State-Owned Enterprises. The income of PERTAMINA's Board of Commissioners and Board of Directors is determined by the General Meeting of Shareholders (GMS), which outlines the types and amounts of remuneration.

The determination of remuneration in the form of Salary/Honorarium, Allowances, and Facilities that are fixed in nature is carried out by considering factors of business scale, business complexity factors, inflation rate, PERTAMINA's financial condition and capability, and other relevant factors, and must not conflict with Laws and Regulations. Determination of

Penetapan remenunerasi yang berupa Tantiem/Insentif Kinerja/ Insentif Khusus/Insentif Jangka Panjang (*long term incentive*) yang bersifat variabel (*merit rating*) dilakukan dengan mempertimbangkan faktor kinerja dan kemampuan keuangan perusahaan, serta faktor lain yang relevan. Faktor lain yang relevan di antaranya tingkat penghasilan yang berlaku umum dalam industri yang sejenis.

Pada pelaksanaannya sesuai ketentuan yang berlaku dari Kementerian BUMN RI, PERTAMINA sebagai perusahaan BUMN dapat melakukan penyesuaian pembayaran remunerasi yang bersifat variabel yang ditangguhkan atau menarik kembali remunerasi yang bersifat variabel yang sudah dibayarkan (*Clawback*), dengan ketentuan sebagai berikut:

1. Remunerasi yang bersifat variabel harus ditangguhkan sebesar persentase tertentu yang ditentukan oleh Menteri BUMN dengan masa penangguhan paling singkat 3 (tiga) tahun.
2. Penyesuaian pembayaran remunerasi yang bersifat variabel yang ditangguhkan dan *Clawback* dapat dilakukan apabila terjadi kondisi berupa:
   a. Terbukti secara hukum terdapat penyalahgunaan jabatan dan/atau wewenang dan/atau melakukan tindak pidana oleh penerima remunerasi yang bersifat variabel yang ditangguhkan, yang mengakibatkan timbulnya kerugian bagi Perseroan.
   b. *Restatement* laporan keuangan Perseroan yang menjadi dasar penetapan pemberian remunerasi yang bersifat variabel.
   c. Peringkat Komposit Risiko (PKR) atas tahun buku yang baru lampau adalah kurang dari peringkat 3 atau memperoleh peringkat 4 atau 5 berdasarkan hasil perhitungan yang telah direviu oleh kantor akuntan publik yang mengaudit laporan keuangan Perseroan.
   d. RUPS Tahunan memutuskan menolak pertanggung jawaban Direksi dan/atau Dewan Komisaris atas kinerja Perseroan untuk tahun buku yang diputuskan dalam RUPS Tahunan.
   e. Pertimbangan lain yang dipandang penting oleh RUPS.
3. Penyesuaian pembayaran remunerasi yang bersifat variabel yang ditangguhkan berupa:
   a. Penundaan waktu pembayaran remunerasi yang bersifat variabel yang ditangguhkan (*Malus*);
   b. Pengurangan besaran yang ditangguhkan; atau
   c. Tidak dibayarkan.
4. Dalam implementasi remunerasi yang bersifat variabel yang ditangguhkan dan *Clawback*, PT Pertamina (Persero) berpedoman kepada Peraturan Menteri BUMN, kebijakan remunerasi Perseroan, dan ketentuan terkait lainnya yang berlaku.

remuneration in the form of Tantiem/Performance Incentives/ Special Incentives/Long-Term Incentives (long-term incentives) that are variable (merit rating) is carried out by considering factors of the company's performance and financial capability, as well as other relevant factors. Other relevant factors include the level of income that is generally applicable in similar industries.

In its implementation, in accordance with the applicable provisions of the Ministry of SOEs of the Republic of Indonesia, PERTAMINA as a SOE company can adjust the payment of variable remuneration that is deferred or withdraw variable remuneration that has been paid (Clawback), with the following provisions:

1. Variable remuneration must be deferred by a certain percentage determined by the Minister of SOEs with a deferral period of at least 3 (three) years.

2. Adjustment of the payment of variable remuneration that is deferred and Clawback can be made if the following conditions occur:
   a. It is legally proven that there has been abuse of office and/or authority and/or a criminal act by the recipient of variable remuneration that is deferred, which results in losses for the Company.
   b. Restatement of the Company's financial statements which are the basis for determining the provision of variable remuneration.
   c. The Composite Risk Rating (PKR) for the previous financial year is less than rating 3 or obtains a rating of 4 or 5 based on the results of calculations that have been reviewed by the public accounting firm that audits the Company's financial statements.
   d. The Annual GMS decides to reject the accountability of the Board of Directors and/or Board of Commissioners for the Company's performance for the financial year decided in the Annual GMS.
   e. Other considerations deemed important by the GMS.
3. Adjustment of deferred variable remuneration payments in the form of:
   a. Postponement of deferred variable remuneration payment (Malus);
   b. Reduction of the deferred amount; or
   c. Not paid.
4. In implementing deferred variable remuneration and Clawback, PT Pertamina (Persero) is guided by the Regulation of the Minister of SOEs, the Company's remuneration policy, and other applicable related provisions.

INDIKATOR PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Penetapan skema dan besaran remunerasi Dewan Komisaris dan Direksi mengacu pada Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 sebagai berikut:

1. Penetapan Penghasilan yang berupa Gaji atau Honorarium, Tunjangan, dan Fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor skala usaha, faktor kompleksitas usaha, tingkat inflasi, kondisi dan kemampuan keuangan perusahaan, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan peraturan perundang-undangan;
2. Penetapan Penghasilan yang berupa Tantiem/Insentif Kinerja/LTI yang bersifat variabel (*merit rating*) dilakukan dengan mempertimbangkan faktor kinerja dan kemampuan keuangan perusahaan, serta faktor lain yang relevan;
3. Faktor lain yang dimaksud pada poin 1 dan 2 termasuk di antaranya adalah tingkat Penghasilan yang berlaku umum dalam industri yang sejenis; dan
4. Dalam hal perhitungan Gaji atau Honorarium dengan memperhatikan faktor sebagaimana dimaksud pada butir 1 menyebabkan Gaji atau Honorarium lebih rendah dari pada tahun sebelumnya maka Gaji atau Honorarium yang dipakai untuk yang bersangkutan dapat ditetapkan sama dengan Gaji atau Honorarium tahun sebelumnya.

JENIS PENGHASILAN DEWAN KOMISARIS DAN DIREKSI

Berdasarkan Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, penghasilan anggota Direksi dan Dewan Komisaris PERTAMINA, meliputi:

1. Gaji (untuk anggota Direksi) atau honorarium (untuk anggota Dewan Komisaris);
2. Tunjangan;
3. Fasilitas;
4. Tantiem/Insentif Kinerja/Insentif Khusus; dan
5. Insentif Jangka Panjang (*Long Term Incentive*).

STRUKTUR DAN KOMPONEN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Sesuai dengan perubahan terakhir melalui penerbitan Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023, adapun struktur remunerasi Dewan Komisaris dan Direksi PERTAMINA adalah sebagai berikut:

INDICATORS FOR DETERMINING THE REMUNERATION OF THE BOARD OF COMMISSIONERS AND DIRECTORS

The determination of the scheme and amount of remuneration for the Board of Commissioners and Directors refers to the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023 as follows:

1. Determination of Income in the form of Salary or Honorarium, Allowances, and Facilities that are fixed in nature is carried out by considering factors of business scale, business complexity factors, inflation rate, condition and financial capacity of the company, and other relevant factors, and must not conflict with laws and regulations;
2. Determination of Income in the form of Tantiem/Performance Incentives/LTI which are variable (merit rating) is carried out by considering factors of performance and financial capacity of the company, as well as other relevant factors;
3. Other factors referred to in points 1 and 2 include, among others, the level of Income that is generally applicable in similar industries; and
4. In the case where the calculation of Salary or Honorarium by taking into account the factors as referred to in point 1 causes the Salary or Honorarium to be lower than in the previous year, then the Salary or Honorarium used for the person concerned can be determined to be the same as the Salary or Honorarium in the previous year.

TYPES OF INCOME FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Based on the Regulation of the Minister of SOEs No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, the income of members of the Board of Directors and Board of Commissioners of PERTAMINA includes:

1. Salary (for members of the Board of Directors) or honorarium (for members of the Board of Commissioners);
2. Allowances;
3. Facilities;
4. Tantiem/Performance Incentives/Special Incentives; and
5. Long-Term Incentives.

STRUCTURE AND COMPONENTS OF REMUNERATION FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

In accordance with the latest amendment through the issuance of Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023, the remuneration structure for PERTAMINA's Board of Commissioners and Board of Directors is as follows:

Jenis Penghasilan Remuneration	**Keputusan** Decision					
	Direktur Utama President Director & CEO	Wakil Direktur Utama Deputy President Director & Deputy CEO	Anggota Direksi Lain Other Board of Directors	Komisaris Utama President Commissioner	Wakil Komisaris Utama Vice President Commissioner	Anggota Komisaris Lain Other Board of Commissioners
Gaji (Direksi)/ Honorarium (Dewan Komisaris) Salary (Board of Directors)/ Honorarium (Board of Commissioners)	100% (seratus persen) (one hundred percent)	90% (sembilan puluh persen) dari Direktur Utama (ninety percent) of the President Director & CEO	85% (delapan puluh lima persen) dari Direktur Utama (eighty five percent) of the President Director	45% (empat puluh lima persen) dari Direktur Utama (forty five percent) of the President Director	42,5% (empat puluh dua koma lima persen) dari Direktur Utama (forty two point five percent) of the President Director	90% (sembilan puluh persen) dari Komisaris Utama (ninety percent) of the President Commissioner
Tunjangan Allowances	• Tunjangan hari raya; • Tunjangan perumahan; dan • Asuransi purna jabatan • Holiday allowance; • Housing allowance; and • Retirement insurance			• Tunjangan hari raya; • Tunjangan Transportasi; dan • Asuransi purna jabatan • Holiday allowance; • Housing allowance; and • Retirement insurance		
Fasilitas Facilities	• Fasilitas kendaraan; • Fasilitas kesehatan; dan • Fasilitas bantuan hukum • Vehicle facilities; • Health facilities; and • Legal aid facilities			• Fasilitas kesehatan; dan • Fasilitas bantuan hukum • Health facilities; and • Legal aid facilities		
Tantiem/Insentif Kinerja/Insentif Khusus Tantiem/ Performance Incentive/Special Incentive	Diberikan berdasarkan penetapan RUPS dalam pengesahan laporan tahunan dengan komposisi besaran sebagai berikut: Granted based on the determination of the GMS in the ratification of the annual report with the composition of the amount as follows:					
	100% (seratus persen) (one hundred percent)	90% (sembilan puluh persen) dari Direktur Utama (ninety percent) of the President Director & CEO	85% (delapan puluh lima persen) dari Direktur Utama (eighty five percent) of the President Director	45% (empat puluh lima persen) dari Direktur Utama (forty five percent) of the President Director	42,5% (empat puluh dua koma lima persen) dari Direktur Utama (forty two point five percent) of the President Director	90% (sembilan puluh persen) dari Komisaris Utama (ninety percent) of the President Commissioner
Insentif Jangka Panjang Long-term Incentives	Dengan persetujuan RUPS diberikan dalam bentuk saham dan/atau tunai. With the approval of the GMS, it is given in the form of shares and/or cash.					

BESARAN REMUNERASI DIBAGIKAN KEPADA MASING-MASING ANGGOTA DIREKSI DAN ANGGOTA DEWAN KOMISARIS TAHUN 2024

Pada tahun 2024, PERTAMINA telah membayarkan remunerasi kepada Direksi dan Dewan Komisaris atas kontribusi kinerja untuk tahun buku 2023.

REMUNERATION DISTRIBUTED TO EACH MEMBER OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS IN 2024

In 2024, PERTAMINA has disbursed remuneration to the Board of Directors and the Board of Commissioners for their performance contributions in the 2023 financial year.

TANTIEM/INSENTIF KINERJA/INSENTIF KHUSUS

Pembagian tantiem kepada Direksi dan Dewan Komisaris sudah diatur dalam Surat Asisten Deputi Bidang Industri Energi Minyak & Gas Kementerian BUMN (KBUMN) No. SR-41/Wk.MBU.01/08/2024 tanggal 27 Agustus 2024 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Pertamina Persero Tahun 2024. Sesuai dengan Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023, PERTAMINA dapat memberikan Tantiem atau Insentif Kinerja kepada anggota Direksi dan Dewan Komisaris berdasarkan penetapan RUPS dalam pengesahan laporan tahunan apabila:

1. opini yang diterbitkan oleh auditor adalah Wajar Tanpa Pengecualian (WTP);
2. realisasi tingkat kesehatan paling rendah sama dengan peringkat BBB tanpa memperhitungkan beban/keuntungan akibat tindakan Direksi sebelumnya dan/atau di luar pengendalian Direksi;
3. capaian KPI paling rendah sebesar 80% (delapan puluh persen) tanpa memperhitungkan di luar pengendalian Direksi; dan
4. kondisi Perusahaan tidak semakin merugi dari tahun sebelumnya apabila dalam kondisi rugi, atau Perusahaan tidak menjadi rugi dari sebelumnya dalam kondisi untung tanpa memperhitungkan di luar pengendalian Direksi.

Dalam hal PERTAMINA tidak memenuhi syarat pemberian Tantiem atau Insentif Kinerja di atas, maka dapat dipertimbangkan pemberian Insentif Khusus kepada anggota Direksi dan Dewan Komisaris, dengan memenuhi syarat:

1. menjalankan fungsi kewajiban pelayanan publik (*public service obligation*), Proyek Strategis Nasional, atau restrukturisasi/penyehatan BUMN, dengan ketentuan:
   a. opini yang diterbitkan oleh auditor paling rendah Wajar Dengan Pengecualian (WDP); dan
   b. capaian KPI paling rendah sebesar 70% (tujuh puluh persen); atau
2. adanya keadaan kahar yang ditetapkan oleh pemerintah pusat/pemerintah daerah dengan ketentuan:

   a. opini yang diterbitkan oleh auditor paling rendah Wajar Dengan Pengecualian (WDP); dan
   b. capaian KPI paling rendah sebesar 70% (tujuh puluh persen).

Perhitungan Tantiem/Insentif Kinerja di PERTAMINA mengacu pada pedoman yang sudah ditetapkan oleh Menteri BUMN. Ketentuan mengenai rumusan perhitungan besaran Insentif Khusus diatur dengan Keputusan Menteri.

PERFORMANCE INCENTIVES/SPECIAL INCENTIVES

The distribution of bonuses to the BOD and the BOC is regulated in the Assistant Deputy Minister for Energy, Oil & Gas Industry, Ministry of SOEs Letter No. SR-41/Wk.MBU.01/08/2024 dated August 27, 2024, regarding the Determination of the Income of BOD and BOC of PT Pertamina Persero for 2024. In accordance with the Minister of SOEs Regulation No. PER-3/MBU/03/2023, PERTAMINA may provide bonuses or performance incentives to the members of the Board based on the decision of the GMS in the approval of the annual report, provided that:

1. The opinion issued by the auditor is an Unqualified Opinion.
2. the realization of the lowest health level is the same as the BBB rating without taking into account the burden/profit due to previous actions of the Board of Directors and/or beyond the control of the Board of Directors;
3. the lowest KPI achievement is 80% (eighty percent) without taking into account those beyond the control of the Board of Directors; and
4. The company's condition does not worsen from the previous year if it was in a loss position, or the company does not incur a loss when it was previously profitable, excluding factors beyond the control of the Board of Directors.

If PERTAMINA does not meet the criteria for providing Tantiem or Performance Incentives as mentioned above, a Special Incentive may be considered for the members of the Board of Directors and Board of Commissioners, subject to the following conditions:

1. carrying out the function of public service obligations, National Strategic Projects, or restructuring/restructuring of BUMN, with the following provisions:
   a. the opinion issued by the auditor is at least Fair With Exceptions (WDP); and
   b. the achievement of KPI is at least 70% (seventy percent); or
2. there is a force majeure determined by the central government/regional government with the following provisions:
   a. the opinion issued by the auditor is at least Fair With Exceptions (WDP); and
   b. the achievement of KPI is at least 70% (seventy percent).

The calculation of Tantiem/Performance Incentives at PERTAMINA refers to the guidelines set by the Minister of BUMN. Provisions regarding the calculation formula for the amount of Special Incentives are regulated by Ministerial Decree.

Pengungkapan **Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali**

Disclosure of Affiliation of The Board of Commissioners, Board of Directors, and Controlling Shareholders

Independensi Dewan Komisaris dan Direksi merupakan aspek penting dalam implementasi GCG. Oleh karenanya, PERTAMINA memastikan semua anggota Direksi dan Dewan Komisaris yang menjabat tidak memiliki hubungan afiliasi satu sama lain, serta tidak terafiliasi dengan pemegang saham. Pengungkapan hubungan afiliasi Dewan Komisaris, Direksi, . dan pemegang saham tercermin dalam tabel berikut:

The independence of the Board of Commissioners and the Board of Directors is a crucial aspect of GCG implementation. Therefore, PERTAMINA ensures that all serving members of the Board of Directors and the Board of Commissioners have no affiliations with one another and are not affiliated with the shareholders. The disclosure of affiliations among the Board of Commissioners, Board of Directors, and shareholders is presented in the following table:

Tabel Hubungan Keluarga dan Keuangan Dewan Komisaris dengan Anggota Direksi dan Pemegang Saham Utama/Pengendali

Table of Family and Financial Relationships of the Board of Commissioners with Members of the Board of Directors and Majority/Controlling Shareholders

Nama Name	**Jabatan** Position	**Hubungan Keluarga dengan** Family Relations with						**Hubungan Keuangan sebagai** Financial Relations as					
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders	
		Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Dony Oskaria	Wakil Komisaris Utama Vice President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Heru Pambudi	Komisaris Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Bambang Suswantono	Komisaris Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Iggi H. Achsien	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Alexander Lay	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√

Nama Name	**Jabatan** Position	**Hubungan Keluarga dengan** Family Relations with						**Hubungan Keuangan sebagai** Financial Relations as					
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders	
		Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Condro Kirono	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	-	√	-	√	-	√	-	√	-	√	-	√
Wiko Migantoro	Wakil Direktur Utama Deputy President Director & Deputy CEO	-	√	-	√	-	√	-	√	-	√	-	√
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	-	√	-	√	-	√	-	√	-	√	-	√
A. Salyadi Dariah Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	-	√	-	√	-	√	-	√	-	√	-	√
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Integrated Logistics & Infrastructure	-	√	-	√	-	√	-	√	-	√	-	√
Emma Sri Martini	Direktur Keuangan Director of Finance	-	√	-	√	-	√	-	√	-	√	-	√
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	-	√	-	√	-	√	-	√	-	√	-	√
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	-	√	-	√	-	√	-	√	-	√	-	√

Organ-Organ **Pendukung di Bawah Dewan Komisaris**

Supporting Organs Under The Board of Commissioners

Dalam rangka melaksanakan tugas dan fungsi pengawasan, Dewan Komisaris membentuk 5 (lima) organ pendukung, yaitu Sekretaris Dewan Komisaris, Komite Audit, Komite Nominasi dan Remunerasi, Komite Pemantau Investasi dan Manajemen Risiko, serta Komite Tata Kelola Terintegrasi.

In order to carry out its supervisory duties and functions, the Board of Commissioners has established five supporting organs, namely the Board of Commissioners' Secretary, the Audit Committee, the Nomination and Remuneration Committee, the Investment and Risk Management Oversight Committee, and the Integrated Governance Committee.

Sekretaris **Dewan Komisaris**

Secretary of The Board of Commissioners

Sekretaris Dewan Komisaris diangkat dan bertanggung jawab langsung kepada Dewan Komisaris. Sekretaris Dewan Komisaris bertugas membantu Dewan Komisaris secara administratif dan operasional, serta memastikan penerapan prinsip *Good Corporate Governance* yang optimal di lingkungan Komisariat sesuai dengan best practices dan ketentuan yang berlaku.

The Secretary of the Board of Commissioners is appointed and directly responsible to the Board of Commissioners. The Secretary of the Board of Commissioners is tasked with assisting the Board of Commissioners administratively and operationally, as well as ensuring optimal implementation of Good Corporate Governance principles within the Commission in accordance with best practices and applicable regulations.

Berdasarkan ketentuan Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023, masa jabatan Sekretaris Dewan Komisaris adalah 3 (tiga) tahun dan dapat diangkat kembali 2 (dua) tahun tanpa mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu. Dewan Komisaris menunjuk Ibu Priska Sufhana sebagai Sekretaris Dewan Komisaris untuk masa jabatan Januari sampai dengan April 2024. Selanjutnya dikarenakan pengunduran diri Ibu Priska Sufhana selaku Sekretaris Dewan Komisaris yang berlaku efektif tanggal 1 Mei 2024, maka selanjutnya Dewan Komisaris menunjuk Ibu Santi Hapsari Paramitha sebagai Sekretaris Dewan Komisaris PERTAMINA melalui Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2024 tanggal 18 April 2024 dengan masa jabatan dari 1 Mei 2024 hingga 30 April 2027.

Based on the provisions of the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023, the term of office of the Secretary of the Board of Commissioners is 3 (three) years and can be reappointed for 2 (two) years without prejudice to the right of the Board of Commissioners to dismiss him at any time. The Board of Commissioners appointed Mrs Priska Sufhana as Secretary of the Board of Commissioners for the term of January to April 2024. Furthermore, due to the resignation of Mrs Priska Sufhana as Secretary of the Board of Commissioners effective May 1, 2024, the Board of Commissioners subsequently appointed Mrs Santi Hapsari Paramitha as Secretary of the Board of Commissioners of PERTAMINA through Decree of the Board of Commissioners No. 005/KPTS/K/DK/2024 dated 18 April 2024 with a term of office from May 1, 2024 until 30 April 2027.

PROFIL SEKRETARIS DEWAN KOMISARIS

PROFILE OF THE SECRETARY OF THE BOARD OF COMMISSIONERS

Priska Sufhana
(Periode 1 Januari 2024 s/d 31 Maret 2024 | Period January 1, 2024 until to March 31, 2024)

Domisili | Domicile: DKI Jakarta.
Warga Indonesia, usia 33 tahun | Indonesian citizen, age 33 years old

Dasar Hukum Pengangkatan Legal Basis Appointment	Surat Keputusan Dewan Komisaris No. 006/KPTS/K/DK/2021 tanggal 30 April 2021 Board of Commissioners Decree No. 006/KPTS/K/DK/2021 dated April 30, 2021
Riwayat Pendidikan Education History	• S2 Hukum, University of Michigan, beasiswa Lembaga Pengelola Dana Pendidikan Republik Indonesia • S1 Hukum, Universitas Gadjah Mada, beasiswa Kemdikbud dan Bank Indonesia • Masters of Law, University of Michigan, Indonesia Endowment Fund for Education Awardee • Bachelor of Law, Universitas Gadjah Mada, Ministry of Education and Culture and Central Bank of Indonesia Scholarship Awardee

Sertifikasi dan Pelatihan Certifications and Training	• Certification in Audit Committee Practices dari Ikatan Komita Audit Indonesia (IKAI) – September 2023 • Konsultan Hukum Pertambangan dari Justitia Training Center – Maret 2021 • Lulus Pendidikan Khusus Profesi Advokat (PKPA) dari Perhimpunan Advokat Indonesia (PERADI) – Maret 2014 • Certification in Audit Committee Practices from Ikatan Komite Audit Indonesia (IKAI) – September 2023 • Mining Legal Consultant from Justitia Training Center – March 2021 • Advocate Profession Special Training from Perhimpunan Advokat Indonesia (PERADI) – March 2014
Riwayat Karier Career History	• Sekretaris Dewan Komisaris PT Pertamina (Persero) (2021-sekarang); • Staf Sekretariat Dewan Komisaris bidang hukum di lingkungan Dewan Komisaris PT Pertamina (Persero) (2020-2021); • Assistant Advisor di Kedeputian V Kantor Staf Presiden Republik Indonesia (2019-2020); • Special Advisor di Satuan Tugas Pemberantasan Penangkapan Ikan Secara Ilegal (*Illegal Fishing*) (Januari-April 2019); • Legal and Policy Analyst di Satuan Tugas Pemberantasan Penangkapan Ikan Secara Ilegal (*Illegal Fishing*) (Januari-Desember 2018); • Business Development – Government Relation di Tokopedia (Oktober 2017-Januari 2018); • Legal Officer di PT Transportasi Jakarta (Transjakarta) (Juni-Agustus 2017); dan • Staf Hukum di Kantor Gubernur Pemerintah Provinsi DKI Jakarta (September 2016 – Mei 2017). • PT Pertamina (Persero)'s Secretary of the Board of Commissioners (2021-now); • PT Pertamina (Persero)'s Secretary of the Board of Commissioners Legal Staff (2020-2021); • Assistant Advisor in Presidential Office of the Republic of Indonesia Kedeputian V (2019- 2020); • Special Advisor in Illegal Fishing (January-April 2019); • Legal and Policy Analyst in Illegal Fishing (January-December 2018); • Business Development – Government Relation in Tokopedia (October 2017-January 2018); • Legal Officer in PT Transportasi Jakarta (Transjakarta) (June-August 2017); and • Legal Staff in Governor Office of DKI Jakarta (September 2016 – May 2017).

Santi Hapsari Paramitha

(Periode 1 Mei 2024 s/d 30 April 2027 | Period May 1, 2024 until to April 30, 2027)

Domisili | Domicile: DKI Jakarta.
Warga Indonesia, usia 32 tahun | Indonesian citizen, age 32 years old

Dasar Hukum Pengangkatan Legal Basis Appointment	Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2024 tanggal 18 April 2024 Board of Commissioners Decree No. 005/KPTS/K/DK/2024 dated April 18, 2024
Riwayat Pendidikan Education History	• Master of Science (Msc) bidang International Political Economy, Nanyang Technological University, Singapore • S1 Hubungan Internasional, Universitas Indonesia • Master of Science (MSc) in International Political Economy, Nanyang Technological University, Singapore • Bachelor of International Relations, University of Indonesia
Sertifikasi dan Pelatihan Certifications and Training	• Corporate Secretary Berbasis *Good Corporate Governance* • Communication for Executive • Pertamina Portfolio Forum 2024 • Corporate Secretary Based on Good Corporate Governance • Communication for Executive • Pertamina Portfolio Forum 2024
Riwayat Karier Career History	• Sekretaris Dewan Komisaris PT Pertamina (Persero) (2024-sekarang); • Tenaga Ahli Madya (Advisor) di Kedeputian V bidang Politik, Hukum, Pertahanan, Keamanan dan HAM, Anti Korupsi dan Reformasi Birokrasi, dan Papua - Kantor Staf Presiden Republik Indonesia (2021 - 2024) • Tenaga Ahli Muda (Assistant Advisor) di Kedeputian V bidang Politik, Hukum, Pertahanan, Keamanan dan HAM, Anti Korupsi dan Reformasi Birokrasi, dan Papua - Kantor Staf Presiden Republik Indonesia (2018 - 2021) • Konsultan Bisnis The Australia-Indonesia Partnership for Promoting Rural Incomes through Support for Markets in Agriculture (PRISMA) (September 2017-Juli 2018) • Research Associate Indonesia Programme, IDSS, RSIS Singapore (Juli 2015 - Agustus 2017) • Secretary of the Board of Commissioners of PT Pertamina (Persero) (2024-present); • Associate Expert (Advisor) in Deputy V on Politics, Law, Defense, Security and Human Rights, Anti-Corruption and Bureaucratic Reform, and Papua - Presidential Staff Office of the Republic of Indonesia (2021 - 2024) • Junior Expert (Assistant Advisor) in Deputy V on Politics, Law, Defense, Security and Human Rights, Anti-Corruption and Bureaucratic Reform, and Papua - Presidential Staff Office of the Republic of Indonesia (2018 - 2021) • Business Consultant for the Australia-Indonesia Partnership to Promote Rural Income through Support for Markets in Agriculture (PRISMA) (September 2017-July 2018) • Research Associate Indonesia Programme, IDSS, RSIS Singapore (Juli 2015 - Agustus 2017)

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab Sekretaris Dewan Komisaris, adalah sebagai berikut:

1. Menyediakan data dan informasi yang diperlukan Dewan Komisaris berkaitan dengan kegiatan/laporan rutin Direksi dalam mengelola perusahaan seperti RKAP, RJPP, Laporan Tahunan, Laporan Triwulanan dan laporan lainnya;
2. Mempersiapkan materi yang diperlukan berkaitan dengan kegiatan pengelolaan perusahaan yang dilakukan oleh Direksi yang membutuhkan keputusan Dewan Komisaris antara lain seperti rencana investasi, permodalan usaha, masalah-masalah antara perusahaan dengan pihak lain serta hal lain yang mengharuskan pengambilan keputusan oleh Dewan Komisaris;
3. Mengumpulkan data teknis dari Komite-Komite di lingkungan Dewan Komisaris atau pihak lainnya untuk keperluan Dewan Komisaris;
4. Menyelenggarakan rapat-rapat atau pertemuan di lingkungan Dewan Komisaris baik yang bersifat rutin maupun non rutin, antara lain:
   a. Menyiapkan dan mengoordinasikan agenda rapat dengan pihak terkait;
   b. Menyiapkan dan mengirimkan undangan ke pihak terkait;
   c. Melakukan konfirmasi mengenai waktu, tempat, kehadiran dan hal lainnya;
   d. Mengoordinasikan penyelenggaraan pertemuan atau rapat Dewan Komisaris baik dengan Direksi dan jajarannya;
   e. Menyusun risalah dan menyampaikan kepada pihak terkait; dan
   f. Mempersiapkan pertimbangan, arahan, pendapat, nasihat, arahan dan keputusan lainnya dari Dewan Komisaris untuk Pemegang Saham, Direksi atau pihak lainnya.
5. Menindaklanjuti setiap keputusan Dewan Komisaris:
   a. Mencatat setiap keputusan yang dihasilkan dalam forum pengambilan keputusan; dan
   b. Bersama dengan Manajemen dan Anggota Komite melakukan *monitoring* terhadap kemajuan pelaksanaan hasil keputusan rapat, arahan, pendapat, nasihat, saran dan keputusan Dewan Komisaris lainnya termasuk pelaksanaan tindak lanjutnya kepada pihak terkait.
6. Menyelenggarakan kegiatan di kesekretariatan dalam lingkungan Dewan Komisaris termasuk di antaranya:
   a. Melaksanakan dan mengoordinasikan kegiatan tata persuratan, kegiatan administrasi dan kearsipan;
   b. Melaksanakan pengamanan data dan dokumen perusahaan yang bersifat rahasia yang berada dalam lingkup Dewan Komisaris;
   c. Melaksanakan pengadministrasian hasil pertemuan dan rapat di lingkungan Dewan Komisaris;
   d. Mengoordinasikan penyusunan jadwal kegiatan Dewan Komisaris dalam melaksanakan tugas dan fungsinya;

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Secretary of the Board of Commissioners are as follows:

1. Provide data and information required by the Board of Commissioners related to routine activities/reports of the Board of Directors in managing the company such as RKAP, RJPP, Annual Report, Quarterly Report and other reports;
2. Prepare the necessary materials related to company management activities carried out by the Board of Directors that require decisions from the Board of Commissioners, including investment plans, business capital, problems between the company and other parties and other matters that require decision making by the Board of Commissioners;
3. Collect technical data from Committees within the Board of Commissioners or other parties for the needs of the Board of Commissioners;
4. Organize meetings or gatherings within the Board of Commissioners, both routine and non routine, including:
   a. Prepare and coordinate meeting agendas with related parties;
   b. Prepare and send invitations to related parties;
   c. Confirm time, place, attendance and other matters;
   d. Coordinate the implementation of meetings or gatherings of the Board of Commissioners with the Board of Directors and its staff;
   e. Prepare minutes and submit them to related parties; and
   f. Prepare considerations, directions, opinions, advice, directives and other decisions from the Board of Commissioners for Shareholders, Directors or other parties.
5. Follow up on every decision of the Board of Commissioners:
   a. Record every decision made in the decision making forum; and
   b. Together with Management and Committee Members, monitor the progress of the implementation of the results of meeting decisions, directions, opinions, advice, suggestions and other decisions of the Board of Commissioners including the implementation of follow-up to related parties.
6. Organize activities in the secretariat within the Board of Commissioners including:
   a. Implement and coordinate correspondence activities, administrative activities and archiving;
   b. Implement security of confidential company data and documents within the scope of the Board of Commissioners;
   c. Implement administration of the results of meetings and meetings within the Board of Commissioners;
   d. Coordinate the preparation of the schedule of activities of the Board of Commissioners in carrying out its duties and functions;

e. Memimpin, mengarahkan dan mengoordinasikan pelaksanaan tata kelola, sistem dan prosedur yang ada dilingkungan kerja Dewan komisaris;
f. Mengoordinasikan penyusunan serta mengendalikan Rencana Kerja dan Anggaran Komisariat;
g. Mengoordinasikan dan menyelenggarakan kegiatan administrasi keuangan Komisariat dan Menyusun laporan keuangan;
h. Mengoordinasikan kegiatan hukum dan pengelolaan sumber daya manusia di lingkungan Dewan Komisaris; dan
i. Mengoordinasikan pengadaan serta pemeliharaan fasilitas kerja.

7. Melaksanakan tugas lainnya yang diberikan oleh Dewan Komisaris.

PELAKSANAAN TUGAS SEKRETARIS DEWAN KOMISARIS TAHUN 2024

Sepanjang tahun 2024, Sekretaris Dewan Komisaris telah melaksanakan tugas dan tanggung jawabnya secara efektif sehingga membantu kelancaran tugas Dewan Komisaris, antara lain:

1. Melakukan koordinasi terkait undangan, jadwal rapat serta tempat pelaksanaan rapat untuk 13 (tiga belas) Rapat Internal Komisaris dengan total 22 (dua puluh dua) agenda rapat dan 18 (delapan belas) Rapat Dewan Komisaris yang mengundang Manajemen Pertamina Group dengan total 35 (tiga puluh lima) agenda rapat;
2. Menyusun dan menyampaikan 18 (delapan belas) risalah Rapat tingkat Dewan Komisaris kepada Manajemen terkait, serta melakukan monitoring tindak lanjut atas catatan Dewan Komisaris sebagaimana termaktub dalam risalah rapat;
3. Mengoordinasikan penyusunan serta memproses secara administratif seluruh dokumen tertulis yang diterbitkan oleh Dewan Komisaris seperti pertimbangan, arahan, pendapat, nasihat, arahan dan keputusan lainnya dari Dewan Komisaris sepanjang tahun 2024 untuk Pemegang Saham, Direksi atau pihak lainnya. Termasuk, namun tidak terbatas isu strategis seperti Rancangan RJPP dan RKAP, serta Realisasi RJPP dan RKAP. Pada tahun 2024, Dewan Komisaris menerbitkan 81 (delapan puluh satu) Surat atau Berita Acara;
4. Mengoordinasikan pengumpulan data dan informasi dari Komite sebagai bagian dari proses penyusunan Laporan Triwulanan Realisasi KPI Dewan Komisaris Tahun 2024 dan Laporan Tahunan Tugas Pengawasan Dewan Komisaris Tahun 2024;
5. Mengoordinasikan pelaksanaan serta mendampingi perjalanan dinas Dewan Komisaris dalam tugasnya untuk mengawasi dan memberikan nasihat kepada Manajemen terkait pengelolaan PERTAMINA beserta Subholding dan Anak Perusahaannya;

e. Leading, directing and coordinating the implementation of governance, systems and procedures in the work environment of the Board of Commissioners;
f. Coordinating the preparation and control of the Work Plan and Budget of the Commissioner;
g. Coordinating and organizing financial administration activities of the Commissioner and preparing financial reports;
h. Coordinating legal activities and human resource management in the Board of Commissioners environment; and
i. Coordinating the procurement and maintenance of work facilities.

7. Carrying out other tasks assigned by the Board of Commissioners.

IMPLEMENTATION OF DUTIES OF THE SECRETARY OF THE BOARD OF COMMISSIONERS IN 2024

Throughout 2024, the Secretary of the Board of Commissioners has carried out his duties and responsibilities effectively so as to assist in the smooth running of the Board of Commissioners' duties, including:

1. Coordinating invitations, meeting schedules and meeting venues for 13 (thirteen) Internal Commissioners Meetings with a total of 22 (twenty two) meeting agendas and 18 (eighteen) Board of Commissioners Meetings inviting Pertamina Group Management with a total of 35 (thirty five) meeting agendas;
2. Compiling and submitting 18 (eighteen) minutes of Board of Commissioners level meetings to the relevant Management, and monitoring follow-up on the Board of Commissioners' notes as stated in the minutes of the meeting;
3. Coordinating the preparation and administratively processing all written documents issued by the Board of Commissioners such as considerations, directions, opinions, advice, directions and other decisions from the Board of Commissioners throughout 2024 for Shareholders, Directors or other parties. Including, but not limited to strategic issues such as the Draft RJPP and RKAP, as well as the Realization of RJPP and RKAP. In 2024, the Board of Commissioners issued 81 (eighty one) Letters or Minutes;
4. Coordinated the collection of data and information from the Committee as part of the process of preparing the Quarterly Report on the Realization of the Board of Commissioners' KPI in 2024 and the Annual Report on the Supervisory Duties of the Board of Commissioners in 2024;
5. Coordinated the implementation and accompanied the official travel of the Board of Commissioners in its duties to supervise and provide advice to Management regarding the management of PERTAMINA and its Subholdings and Subsidiaries;

6. Mengoordinasikan pengumpulan usulan Rencana Kerja dan Anggaran dari Komite untuk kemudian disusun sebagai Rencana Kerja dan Anggaran (RKA) Dewan Komisaris Tahun 2024;
7. Menyusun laporan realisasi RKA Tahun 2024;
8. Mengelola sumber daya manusia Organ Pendukung Dewan Komisaris bersama dengan Komite Nominasi dan Remunerasi;
9. Bersama dengan Komite Nominasi dan Remunerasi mengkoordinasikan pelaksanaan *assessment* GCG tahun 2024 pada aspek Dewan Komisaris;
10. Melaksanakan dan mengoordinasikan kegiatan tata persuratan, kegiatan administrasi dan kearsipan di lingkungan Komisariat. Selama tahun 2024 tercatat ada 369 (tiga ratus enam puluh sembilan) surat masuk dan 233 (dua ratus tiga puluh tiga) surat keluar;
11. Mengoordinasikan kehadiran Dewan Komisaris dalam pelaksanaan RUPS. Pada tahun 2024, terdapat 5 (lima) kali pelaksanaan RUPS; dan
12. Mendukung Komite Audit secara administratif dalam proses pengusulan serta penunjukan KAP untuk kemudian dilaporkan kepada RUPS.

6. Coordinated the collection of Work Plan and Budget proposals from the Committee to then be prepared as the 2024 Commissariat Work Plan and Budget (RKA);
7. Prepared the 2024 RKA realization report;
8. Managed the human resources of the Board of Commissioners' Supporting Organs together with the Nomination and Remuneration Committee;
9. Together with the Nomination and Remuneration Committee, coordinated the implementation of the 2024 GCG assessment on the aspect of the Board of Commissioners;
10. Implementing and coordinating correspondence, administration and archiving activities within the Commissariat. During 2024, there were 369 (three hundred and sixty nine) incoming letters and 233 (two hundred and thirty three) outgoing letters;
11. Coordinating the presence of the Board of Commissioners in the implementation of the GMS. In 2024, there were 5 (five) GMS; and
12. Supporting the Audit Committee administratively in the process of proposing and appointing KAP to then be reported to the GMS.

Komite **Audit**

Audit Committee

Komite Audit merupakan organ pendukung dalam struktur tata kelola PERTAMINA yang dibentuk dan bertanggung jawab langsung kepada Dewan Komisaris. Keberadaan Komite Audit dimaksudkan untuk membantu Dewan Komisaris dalam memantau dan memastikan efektivitas sistem pengendalian internal dan pelaksanaan tugas auditor internal dan auditor eksternal melalui pelaksanaan kegiatan pemantauan dan evaluasi atas perencanaan dan pelaksanaan audit dalam rangka menilai kecukupan pengendalian internal termasuk proses pelaporan keuangan dengan prinsip kehati-hatian dan tata kelola perusahaan yang baik.

The Audit Committee is a supporting organ within PERTAMINA's governance structure, established and directly accountable to the Board of Commissioners. The role of the Audit Committee is to assist the Board of Commissioners in monitoring and ensuring the effectiveness of the internal control system and the performance of both internal and external auditors. This is achieved through monitoring and evaluating the planning and execution of audits to assess the adequacy of internal controls, including the financial reporting process.

PIAGAM KOMITE AUDIT

Komite Audit PERTAMINA memiliki Piagam Komite Audit yang telah disahkan melalui Surat Keputusan Dewan Komisaris No. 011/KPTS/K/DK/2023 tanggal 27 Desember 2023. Piagam ini merupakan pedoman dan tata tertib kerja yang berlandaskan kepada peraturan perundang-undangan yang berlaku, ketentuan Anggaran Dasar Perseroan dan Keputusan RUPS yang wajib dipatuhi oleh semua anggota Komite Audit dalam menjalankan tugas dan tanggung jawabnya secara profesional dan independen.

Piagam Komite Audit memuat antara lain mengenai Landasan hukum, Struktur Organisasi dan Keanggotaan Komite Audit, Persyaratan Keanggotaan Komite Audit, Tugas dan Tanggung Jawab Komite Audit, Wewenang Hak dan Kewajiban Komite Audit, Rapat Komite Audit, Rencana Kerja dan Masa jabatan anggota Komite Audit.

Piagam Komite Audit disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Reviu atas Piagam Komite Audit PERTAMINA terakhir dilakukan pada bulan Desember tahun 2024.

AUDIT COMMITTEE CHARTER

PERTAMINA Audit Committee has an Audit Committee Charter that has been approved through the Decree of the Board of Commissioners No. 011/KPTS/K/DK/2023 dated 27 December 2023. This Charter is a guideline and work order that must be obeyed by all members of the Audit Committee in carrying out their duties and responsibilities in a professional and independent manner.

The Audit Committee Charter contains, among others, the Legal Basis, Organisational Structure and Membership of the Audit Committee, Audit Committee Membership Requirements, Duties and Responsibilities of the Audit Committee, Authority Rights and Obligations of the Audit Committee, Audit Committee Meetings, Work Plan and Term of Office of Audit Committee members.

The Audit Committee Charter is refined and updated continuously in accordance with the development of prevailing laws and regulations and current conditions. The last renewal or improvement of the PERTAMINA Audit Committee Charter was carried out in 2023.

TUGAS DAN TANGGUNG JAWAB

Sifat pekerjaan Komite Audit adalah kolektif kolegial. Dengan demikian, pelaksanaan tugas Komite Audit dapat dilakukan secara bersama-sama sesuai dengan latar belakang pendidikan dan kompetensi yang dimiliki dari masing-masing anggota Komite Audit. Berikut ini adalah uraian tugas dan tanggung jawab Komite Audit PERTAMINA sebagaimana tertuang dalam Piagam Komite Audit:

1. Memastikan berfungsinya sistem pengendalian internal dalam pelaksanaan kegiatan Perseroan secara langsung maupun entitas lain dalam Grup Pertamina secara tidak langsung yang meliputi:
   a. Melakukan penelaahan atas ketaatan Perseroan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;

DUTY AND RESPONSIBILITY

The nature of the Audit Committee's work is collective collegial. Thus, the implementation of the Audit Committee's duties can be carried out jointly in accordance with the educational background and competencies of each member of the Audit Committee. The following is a description of the duties and responsibilities of the PERTAMINA Audit Committee as stated in the Audit Committee Charter:

1. Ensure the functioning of the internal control system in the implementation of the Company's activities directly and other entities within Pertamina Group indirectly, which includes:
   a. Reviewing the Company's compliance with laws and regulations related to the Company's activities;

b. Melakukan penelaahan atas informasi mengenai Perseroan, serta Rencana Jangka Panjang, Rencana Kerja dan Anggaran Tahunan laporan manajemen dan informasi lainnya;
c. Melakukan penelaahan atas pelaksanaan dan pengendalian manajemen risiko dalam seluruh aktivitas Perseroan, termasuk risiko sistem informasi dan keamanan informasi.

2. Memastikan efisiensi dan efektivitas dari Fungsi Audit Internal Perseroan secara langsung maupun entitas lain dalam Grup Pertamina secara tidak langsung yang meliputi:
   a. Mengkaji kecukupan fungsi audit internal, termasuk jumlah dan kompetensi auditor, rencana kerja tahunan dan penugasan yang telah dilaksanakan;
   b. Melakukan penelaahan dan menindaklanjuti pengaduan yang berkaitan dengan Perseroan;
   c. Melakukan penelaahan atas pengaduan masyarakat dan memonitor pelaksanaan WBS;
   d. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Internal Audit;
   e. Me*review* efisiensi, efektifitas, objektivitas dan independensi Fungsi Audit Internal;
   f. Pemastian fungsi Audit Internal melakukan komunikasi dengan Direksi, Dewan Komisaris dan Auditor Eksternal;
   g. Melakukan peninjauan (*review*) atas laporan audit dan bersama Dewan Komisaris PERTAMINA memastikan Direksi mengambil tindakan perbaikan yang diperlukan secara cepat untuk mengatasi kelemahan pengendalian, kecurangan (*fraud*), masalah kepatuhan terhadap kebijakan dan peraturan perundang-undangan atau masalah lain yang diidentifikasi dan dilaporkan oleh Fungsi Audit Internal;
   h. Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Audit Internal di lingkup Holding, Subholding, dan Anak Perusahaan;
3. Memberikan rekomendasi kepada Dewan Komisaris untuk penunjukan Kepala Fungsi Audit Internal Perseroan. Memastikan efisiensi dan efektivitas dari audit eksternal Perseroan secara langsung maupun entitas lain dalam Grup Pertamina secara tidak langsung yang meliputi:
   a. Melakukan pemberian rekomendasi kepada Dewan Komisaris Perseroan untuk disampaikan dalam Rapat Umum Pemegang Saham (RUPS) Perseroan mengenai penunjukan Akuntan Publik yang didasarkan pada independensi, ruang lingkup penugasan, dan imbalan jasa atas aktivitas audit laporan keuangan Perseroan
   b. Melakukan penelaahan atas kecukupan pelaksanaan audit eksternal termasuk perencanaan audit, jumlah auditor, dan memastikan semua risiko penting telah dipertimbangkan.
   c. Me*review* efisiensi, efektifitas, objektivitas dan independensi dan auditor eksternal
   d. Penilaian atas pelaksanaan kegiatan serta hasil audit eksternal
   e. Melakukan pemberian pra-persetujuan kepada Fungsi terkait tentang independensi dan objektivitas dari Akuntan Publik untuk melaksanakan kegiatan audit lainnya maupun kegiatan non-audit

b. Reviewing information about the Company, as well as the Long Term Plan, Annual Work Plan and Budget, management reports and other information;
c. To review the implementation and control of risk management in all activities of the Company, including information system risk and information security.

2. Ensure the efficiency and effectiveness of the Company's Internal Audit Function directly and other entities within Pertamina Group indirectly which includes:
   a. Review the adequacy of the internal audit function, including the number and competence of auditors, annual work plans and assignments performed;
   b. Reviewing and following up on complaints relating to the Company;
   c. Reviewing public complaints and monitoring the implementation of WBS;
   d. Assessing the implementation of activities as well as the results of audits carried out by Internal Audit;
   e. Reviewing the efficiency, effectiveness, objectivity and independence of the Internal Audit Function;
   f. Ensuring that the Internal Audit function communicates with the Board of Directors, the Board of Commissioners and the External Auditor;
   g. Reviewing the audit report and together with the PERTAMINA Board of Commissioners ensuring that the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies and laws and regulations or other issues identified and reported by the Internal Audit Function;
   h. Monitoring and evaluating the suitability of Internal Audit policies in the scope of Holding, Subholding, and Subsidiaries;
3. Provide recommendations to the Board of Commissioners for the appointment of the Head of the Company's Internal Audit Function. Ensure the efficiency and effectiveness of the Company's external audit directly and other entities within Pertamina Group indirectly which includes:
   a. Providing recommendations to the Board of Commissioners to be submitted to the Company's General Meeting of Shareholders (GMS) regarding the appointment of a Public Accountant based on independence, scope of assignment, and service fees for auditing the Company's financial statements.
   b. Reviewing the adequacy of external audit implementation including audit planning, number of auditors, and ensuring all important risks have been considered.
   c. Reviewing the efficiency, effectiveness, objectivity and independence of the external auditors.
   d. Assessment of the implementation of external audit activities and results
   e. Providing pre-approval to the relevant Functions regarding the independence and objectivity of the Public Accountant to carry out other audit activities and non-audit activities.

4. Memastikan kehandalan laporan keuangan Perseroan secara langsung maupun entitas lain dalam Grup Pertamina secara tidak langsung yang meliputi:
   a. Memastikan kredibilitas dan objektivitas laporan keuangan yang akan diterbitkan untuk pihak eksternal dan badan pengawas, termasuk penindaklanjutan keluhan dan/atau catatan ketidakwajaran terhadap laporan selama periode pengkajian Komite Audit.
   b. Melakukan pemantauan dan evaluasi atas kesesuaian penerapan kebijakan keuangan di lingkup Holding, Subholding dan Anak Perusahaan.
   c. Melakukan pemantauan dan evaluasi atas kesesuaian penerapan kebijakan keuangan di lingkup Holding, Subholding dan Anak Perusahaan.
5. Mendorong praktik-praktik usaha dan manajerial yang beretika pada Perseroan secara langsung maupun tidak langsung pada entitas lain dalam Grup Pertamina, yang meliputi:
   a. Mengidentifikasi hal-hal yang menjadi perhatian Dewan Komisaris Perseroan;
   b. Melaksanakan tugas lain yang diberikan oleh Komisaris Utama dan atau Dewan Komisaris dan Fungsi terkait di Perseroan untuk menjadi pertimbangan dalam pelaksanaan aktivitas Perseroan;
   c. Memberikan rekomendasi kepada Dewan Komisaris dan Fungsi terkait di Perseroan untuk menjadi pertimbangan dalam pelaksanaan aktivitas Perseroan;
   d. Melakukan pemantauan dan evaluasi atas kesesuian kebijakan Tata Kelola Terintegrasi untuk lingkup Holding/Subholding/Anak Perusahaan;
   e. Mengevaluasi atas pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian internal dan pelaksanaan fungsi kepatuhan secara terintegrasi;
   f. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Tata Kelola Terintegrasi;
   g. Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Intern, hukum dan kepatuhan, keuangan, dan Manajemen Risiko, sumber daya manusia dan aspek operasional usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta laporan secara terintegrasi;
   h. Memantau dan mengevaluasi pelaksanaan fungsi Tata Kelola Terintegrasi lainnya sesuai ketentuan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS/Menteri.

KUALIFIKASI MENJADI ANGGOTA KOMITE AUDIT

Kriteria dan kualifikasi yang wajib dipenuhi oleh anggota Komite Audit PERTAMINA adalah sebagai berikut:
1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang pengawasan atau pemeriksaan;
2. Tidak memiliki kepentingan/ keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan

4. Ensure the reliability of the Company's financial statements directly and other entities in Pertamina Group indirectly, which includes:
   a. Ensuring the credibility and objectivity of financial reports to be issued to external parties and regulatory bodies, including follow-up of complaints and/or notes of impropriety against the reports during the Audit Committee review period.
   b. Monitoring and evaluating the suitability of the implementation of financial policies within the Holding, Subholding and Subsidiaries.
   c. Monitoring and evaluating the suitability of the implementation of financial policies within the scope of Holding, Subholding and Subsidiaries.
5. Encouraging ethical business and managerial practices in the Company directly or indirectly in other entities within Pertamina Group, which includes:
   a. Identifying matters of concern to the Company's Board of Commissioners;
   b. Carry out other tasks assigned by the President Commissioner and/or the Board of Commissioners and related Functions in the Company for consideration in the implementation of the Company's activities;
   c. Provide recommendations to the Board of Commissioners and related Functions in the Company for consideration in the implementation of the Company's activities;
   d. Monitoring and evaluating the suitability of Integrated Governance policies for the scope of Holding/ Subholding/Subsidiaries;
   e. Evaluating the implementation of Integrated Governance, at least through assessing the adequacy of internal control and the implementation of integrated compliance function;
   f. Providing recommendations to the Board of Commissioners for the improvement of Integrated Governance policies;
   g. Communicating with working units for functions such as Internal Audit, legal and compliance, finance, and Risk Management, human resources and business operational aspects as needed, to obtain information, clarifications and reports in an integrated manner;
   h. Monitor and evaluate the implementation of other Integrated Governance functions in accordance with statutory provisions, Articles of Association, and/or GMS/Ministerial decisions.

QUALIFICATION OF MEMBERS OF THE AUDIT COMMITTEE

The requirements or qualifications that must be met as members of the PERTAMINA Audit Committee are as follows:
1. Have good integrity and sufficient knowledge and work experience in the field of supervision or examination;
2. Do not have personal interests/relationships that can have a negative impact and conflict of interest on PERTAMINA.

terhadap PERTAMINA. Ketentuan mengenai rangkap jabatan bagi anggota Komite Audit, mengacu pada ketentuan yang berlaku di Kementerian BUMN;
3. Bukan merupakan pejabat aktif PERTAMINA dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan pengurus PERTAMINA;
4. Mampu berkomunikasi secara efektif dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya;
5. Memiliki latar belakang independen serta memiliki keahlian di bidang akuntansi atau keuangan, dan seorang dari anggota lainnya harus memahami industri dan usaha Perseroan;
6. Dapat memberikan pernyataan tertulis untuk bekerja sesuai asas-asas GCG dalam melaksanakan tugasnya, yakni berupa dokumen Pakta Integritas dan dokumen Pernyataan Tidak Berbenturan Kepentingan yang sudah ditandatangani oleh Anggota.

HUBUNGAN KERJA KOMITE AUDIT DENGAN AUDITOR INTERNAL DAN AUDITOR EKSTERNAL

Sebagai organ yang dibentuk untuk mendukung pelaksanaan tugas dan peran pengawasan bawah Dewan Komisaris terutama di bidang keuangan dan pengendalian internal, maka Komite Audit memiliki tata kerja yang jelas dengan Auditor Internal dan Auditor Eksternal.

Berikut merupakan uraian mengenai hubungan kerja antara Komite Audit dan Auditor Internal:
1. Menelaah kecukupan dan kinerja fungsi audit internal, termasuk jumlah dan kompetensi auditor, rencana kerja tahunan dan penugasan yang telah dilaksanakan;
2. Menelaah dan menindaklanjuti pengaduan yang berkaitan dengan Perseroan;
3. Menelaah pengaduan masyarakat dan memonitor pelaksanaan *Whistle Blower System* (WBS);
4. Melakukan penilaian atas pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Internal Audit;
5. Me-review efisiensi, efektifitas, objektivitas dan independensi Fungsi Audit Internal;
6. Memastikan Fungsi Audit Internal melakukan komunikasi dengan Direksi, Dewan Komisaris, dan Auditor Ektsternal;
7. Meninjau laporan audit dan bersama Dewan Komisaris Perseroan memastikan Direksi mengambil tindakan perbaikan yang diperlukan secara cepat untuk mengatasi kelemahan pengendalian, kecurangan (*fraud*), masalah kepatuhan terhadap kebijakan dan peraturan perundang undangan atau masalah lain yang diidentifikasi dan dilaporkan oleh Fungsi Audit Internal;

Provisions regarding concurrent positions for members of the Audit Committee, refer to the applicable provisions in the Ministry of SOEs;
3. Not an active PERTAMINA official and has no family relationship by blood and semenda to the second degree either in a straight line or sideways line with PERTAMINA management;
4. Able to communicate effectively and can provide sufficient time to complete his/her duties;
5. Have an independent background and have expertise in accounting or finance, and one of the other members must understand the industry and business of the Company;
6. Can provide a written statement to work in accordance with GCG principles in carrying out their duties, namely in the form of an Integrity Pact document and a Declaration of No Conflict of Interest document that has been signed by the Member.

WORKING RELATIONSHIP OF THE AUDIT COMMITTEE WITH INTERNAL AUDITORS AND EXTERNAL AUDITORS

As an organ formed to support the implementation of the duties and role of supervision under the Board of Commissioners, especially in the fields of finance and internal control, the Audit Committee has a clear working system with the Internal Auditor and External Auditor.

The working relationship of the Audit Committee with the Internal Auditor is as follows:
1. Review the adequacy and performance of the internal audit function, including the number and competence of auditors, annual work plans and assignments performed;
2. Review the adequacy and performance of the internal audit function, including the number and competence of auditors, the annual work plan and assignments that have been carried out;
3. Review public complaints and monitor the implementation of the whistle blower system (WBS);
4. Supervise the implementation of follow-up actions by the Board of Directors on the findings of the Internal Auditor;
5. Communicate directly with the party carrying out the internal audit function;
6. Monitor and evaluate the suitability of the implementation of the Internal Audit policy within the Holding, Subholding and Subsidiary scopes;
7. Review audit reports and together with the Board of Commissioners ensure that the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies and regulations or other issues identified and reported by the Internal Audit Function;

8. Melakukan pemantauan dan evaluasi atas kesesuaian penerapan kebijakan Audit Internal di lingkup Holding, Subholding dan Anak Perusahaan; dan
9. Memberikan rekomendasi kepada Dewan Komisaris untuk penunjukan Kepala Fungsi Audit Internal Perseroan.

Hubungan kerja antara Komite Audit dan Auditor Eksternal dapat diuraikan sebagai berikut:
1. Memberikan rekomendasi penunjukan Auditor Eksternal kepada Dewan Komisaris;
2. Mengevaluasi sistem penunjukan, penunjukan kembali dan pemberhentian Auditor Eksternal dengan memperhatikan aspek independensi, objektivitas dan efektivitas;
3. Mengevaluasi tujuan dan ruang lingkup audit yang dilakukan;
4. Mengevaluasi pelaksanaan audit untuk memastikan bahwa semua risiko penting yang dihadapi Perusahaan sudah dikaji dalam proses audit dan tidak ada pembatasan ruang lingkup audit;
5. Mengevaluasi pelaksanaan audit dengan memperhatikan aspek-aspek independensi, objektivitas dan efektivitas;
6. Pemberian pra-persetujuan kepada Fungsi terkait tentang independensi dan objektivitas dari Akuntan Publik untuk melaksanakan kegiatan audit lainnya maupun kegiatan non-audit;
7. Melakukan komunikasi dengan auditor eksternal tanpa kehadiran manajemen untuk membahas sistem pengendalian intern dan mengenai kewajaran dan ketepatan laporan keuangan; dan
8. Melakukan penelaahan atas laporan keuangan.

MASA JABATAN DAN KEANGGOTAAN KOMITE AUDIT

Komposisi dan keanggotaan Komite Audit PERTAMINA berdasarkan Peraturan Menteri Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara terdiri dari Ketua Komite yang merupakan anggota Dewan Komisaris Independen dan anggota Komite yang dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA. Salah seorang anggota harus memiliki latar belakang independen atau memiliki keahlian di bidang akuntansi atau keuangan, dan salah seorang dari anggota lainnya harus memahami industri/bisnis PERTAMINA.

1. Masa tugas Anggota Komisaris Independen yang merangkap sebagai anggota Komite Audit Perseroan, sama dengan masa kerja penunjukannya sebagai Anggota Dewan Komisaris yang ditentukan oleh Rapat Umum Pemegang Saham.
2. Masa tugas anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris PERTAMINA untuk memberhentikannya sewaktu-waktu.
3. Akumulasi masa jabatan Anggota Komite Audit Perseroan paling lama 5 (lima) tahun.

8. Conducting activities and regular coordination meetings with the Internal Auditor to discuss the implementation of internal control tasks, especially in relation to the Audit Committee; and
9. Provide recommendations to the Board of Commissioners for the appointment of the Head of the Company's Internal Audit Function.

The working relationship of the Audit Committee with the External Auditor is as follows:
1. Providing recommendations for the appointment of the External Auditor to the Board of Commissioners;
2. Evaluating the system of appointment, reappointment and dismissal of the External Auditor by considering the aspects of independence, objectivity and effectiveness;
3. Evaluating the objectives and scope of the audit conducted;
4. Evaluating the implementation of the audit to ensure that all significant risks faced by the Company have been reviewed in the audit process and there are no limitations on the scope of the audit;
5. Evaluating the implementation of the audit by considering the aspects of independence, objectivity and effectiveness;
6. Communicating with the external auditor without the presence of management to discuss the internal control system and the fairness and accuracy of the financial statements;
7. Providing pre-approval to the related Function regarding the independence and objectivity of the Public Accountant to carry out other audit activities and non-audit activities; and
8. Reviewing the financial statements.

TERM OF OFFICE AND MEMBERSHIP OF THE AUDIT COMMITTEE

The composition and membership of the PERTAMINA Audit Committee based on Ministerial Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises consists of the Chairman of the Committee who is an Independent member of the Board of Commissioners and Committee members who can come from members of the PERTAMINA Board of Commissioners or from outside PERTAMINA. One of the members must have an independent background or have expertise in accounting or finance, and one of the other members must understand PERTAMINA's industry/business.
1. The term of service of an Independent Commissioner who concurrently serves as a member of the Company's Audit Committee, is the same as the term of his/her appointment as a Member of the Board of Commissioners determined by the General Meeting of Shareholders.
2. The term of office of Audit Committee members who are not members of the Board of Commissioners is a maximum of 3 (three) years and may be reappointed for a maximum of 2 (two) years, without prejudice to the right of the PERTAMINA Board of Commissioners to dismiss them at any time.
3. The accumulated term of office of the Audit Committee Members of the Company is a maximum of 5 (five) years.

Dengan adanya pergantian dan perubahan dalam komposisi serta susunan Komite Audit pada tahun 2024, berikut adalah susunan Komite Audit PERTAMINA tahun 2024:

With the alternation and changes in the composition and composition of the Audit Committee in 2024, the following is the composition of the PERTAMINA Audit Committee in 2024:

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Basis of Appointment	**Keterangan** Description
Ahmad Fikri Assegaf	Ketua merangkap Anggota Chairperson and Member	Surat Keputusan Dewan Komisaris No. 007/ KPTS/K/DK/2021 tanggal 7 Juli 2021. Board of Commissioners Decree No. 007/ KPTS/K/DK/2021 dated July 7, 2021.	Komisaris Independen (Tidak lagi menjabat per 4 November 2024) Indepentent Commissioner (No longer serving as of November 4, 2024)
Alexander Lay	Wakil Ketua merangkap Anggota Vice Chairperson and Member	Surat Keputusan Dewan Komisaris No. 008/ KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decree No. 008/ KPTS/K/DK/2022 dated December 8, 2022.	Komisaris Independen Indepentent Commissioner
	Ketua merangkap Anggota Chairperson and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024. Board of Commissioners Decree No. 013/ KPTS/K/DK/2024 dated November 05, 2024.	Komisaris Independen Indepentent Commissioner
Condro Kirono	Wakil Ketua I merangkap Anggota Vice Chairperson I and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024. Board of Commissioners Decree No. 013/ KPTS/K/DK/2024 dated November 05, 2024.	Komisaris Independen Indepentent Commissioner
Bambang Suswantono	Wakil Ketua II merangkap Anggota Vice Chairperson II and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024. Board of Commissioners Decree No. 013/ KPTS/K/DK/2024 dated November 05, 2024.	Komisaris Commissioner
Raden Adjeng Sondaryani	Wakil Ketua III merangkap Anggota Vice Chairperson III and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024. Board of Commissioners Decree No. 013/ KPTS/K/DK/2024 dated November 05, 2024.	Komisaris Independen Indepentent Commissioner
Eddy Fritz Sinaga	Anggota Member	Surat Keputusan Dewan Komisaris No. 019/ KPTS/K/DK/2020 tanggal 20 Juli 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2023 tanggal 3 Juli 2023. Board of Commissioners Decree No. 019/ KPTS/K/DK/2020 dated July 20, 2020 and extended in accordance with Board of Commissioners Decree No. 005/KPTS/K/ DK/2023 dated July 3, 2023.	Pihak Independen Independent Party
Widiyarto Suwarto Sumitro	Anggota Member	Surat Keputusan Dewan Komisaris No. 015/ KPTS/K/DK/2020 tanggal 24 Juni 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2023 tanggal 3 Juli 2023. Board of Commissioners Decree No. 015/ KPTS/K/DK/2020 dated June 24, 2020 and extended in accordance with Board of Commissioners Decree No. 004/KPTS/K/ DK/2023 dated July 3, 2023.	Pihak Independen Independent Party
Budi Ibrahim	Anggota Member	Surat Keputusan Dewan Komisaris No. 002/ KPTS/K/DK/2022 tanggal 31 Januari 2022. Board of Commissioners Decree No. 002/ KPTS/K/DK/2022 dated January 31, 2022.	Pihak Independen Independent Party

PROFIL ANGGOTA KOMITE AUDIT

PROFILE OF AUDIT COMMITTEE MEMBERS

Ahmad Fikri Assegaf

Ketua Komite Audit (Periode s.d 4 November 2024) | Chairman of the Audit Committee (Period until November 4, 2024)

Dasar Hukum Pengangkatan Legal Basis for Appointment	• Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023; • Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023; • Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2024 tanggal 13 Februari 2024; dan • Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024. • Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023; • Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023; • Board of Commissioners Decree No. 001/KPTS/K/DK/2024 dated February 13, 2024; and • Board of Commissioners Decree No. 007/KPTS/K/DK/2024 dated June 19, 2024.

Saat laporan ini dibuat beliau sudah tidak lagi menjabat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/MBU/11/2024 tanggal 4 November 2024.
At the time of this report, he no longer serves as an Independent Commissioner based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-258/MBU/11/2024 dated November 4, 2024.

Alexander Lay

- Wakil Ketua I merangkap Anggota (Periode s.d 4 November 2024)
- Ketua Komite Audit (5 November 2024 s.d saat ini)
- Vice Chairman I concurrently Member (Period until November 4, 2024)
- Chairman of the Audit Committee (November 5, 2024 to date)

Dasar Hukum Pengangkatan Legal Basis for Appointment	• Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023; • Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023; • Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2024 tanggal 13 Februari 2024; • Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024; dan • Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 5 November 2024. • Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023; • Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023; • Board of Commissioners Decree No. 001/KPTS/K/DK/2024 dated February 13, 2024; • Board of Commissioners Decree No. 007/KPTS/K/DK/2024 dated June 19, 2024; and • Board of Commissioners Decree No. 013/KPTS/K/DK/2024 dated November 5, 2024.

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.

Condro Kirono

Wakil Ketua I merangkap Anggota | Vice Chairman I concurrently Member

Dasar Hukum Pengangkatan Legal Basis for Appointment	Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 5 November 2024 Board of Commissioners Decree No. 013/KPTS/K/DK/2024 dated November 5, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
A full description of his profile is contained in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.

Bambang Suswantono

Wakil Ketua II merangkap Anggota | Vice Chairman II concurrently Member

Dasar Hukum Pengangkatan Legal Basis for Appointment	Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 5 November 2024 Board of Commissioners Decree No. 013/KPTS/K/DK/2024 dated November 5, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
A full description of his profile is contained in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.

Raden Adjeng Sondaryani

Wakil Ketua III merangkap Anggota | Vice Chairman III concurrently Member

Dasar Hukum Pengangkatan	Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 5 November 2024 Board of Commissioners Decree No. 013/KPTS/K/DK/2024 dated November 5, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
A full description of his profile is contained in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.

Eddy Fritz Sinaga

Anggota Independen Komite Audit
Member of Independent Audit Committee

Warga Negara Indonesia, usia 66 tahun, domisili di Jakarta
Indonesian, 66 years old, domicile in Jakarta

Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 019/KPTS/K/ DK/2020 tanggal 20 Juli 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2023 tanggal 3 Juli 2023. Board of Commissioners Decree No. 019/KPTS/K/DK/2020 dated July 20, 2020 and extended in accordance with the Decree of the Board of Commissioners No. 005/KPTS/K/DK/2023 dated July 3, 2023.
Riwayat Pendidikan Education History	*Chartered Accountant* dari Sekolah Tinggi Akuntansi Negara (1986) Chartered Accountant from Sekolah Tinggi Akuntansi Negara (1986)
Sertifikasi dan Pelatihan Certifications and Trainings	• Certified Management Accountant (2024); • Certification in Audit Committee Practices (2022); • Certified Lead Auditor of Anti-bribery Management System ISO 37001 (2020); dan • Course on Comprehensive Auditing di Ottawa, Canada (1992). • Certified Management Accountant (2024) • Certification in Audit Committee Practices (2022) • Certified Lead Auditor of Anti-bribery Management System ISO 37001 (2020); and • Course on Comprehensive Auditing in Ottawa, Canada (1992);
Riwayat Karier Career History	• *Advisor to the BoD* di PT Karabha Digdaya (2016); • Anggota Komite Investasi PT Emco Asset Management (2013); dan • Konsultan independen (2012 - sekarang). • Advisor to the BoD in PT Karabha Digdaya (2016); • Member of Investment Committee of PT Emco Asset Management (2013); and • Independent Consultant (2012 - now).
Keahlian Expertise	Selama aktif berkarier sebagai konsultan di berbagai industri, beliau telah membantu klien dalam *financial & risk management, operational review, asset management, good corporate governance, investment decisions* dan *internal audit*. Selain itu, beliau juga berpengalaman di sektor finansial dan perbankan khususnya memegang berbagai posisi di Badan Pengawasan Keuangan & Pembangunan (BPKP) dan Badan Penyehatan Perbankan Nasional (BPPN) dan menyelesaikan berbagai proses restrukturisasi loan & liabilities, *Accounting automation projects* dan *asset management*. During his active career as a consultant in various industries, he has assisted clients in financial & risk management, operational review, asset management, good corporate governance, investment decisions and internal audit. In addition, he is also experienced in the financial and banking sector, especially holding various positions in the Financial & Development Supervisory Agency (BPKP) and the National Banking Restructuring Agency (IBRA) and completing various loan & liability restructuring processes, accounting automation projects and asset management.

Widiyarto Suwarto Sumitro

Anggota Independen Komite Audit
Member of Independent Audit Committee

Warga Negara Indonesia, usia 67 tahun, domisili di Jakarta
Indonesian, 67 years old, domicile in Jakarta

Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2020 tanggal 24 Juni 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2023 tanggal 3 Juli 2023. Board of Commissioners Decree No. 015/KPTS/K/DK/2020 dated June 24, 2020 and extended in accordance with the Decree of the Board of Commissioners No. 004/KPTS/K/DK/2023 dated July 3, 2023.
Riwayat Pendidikan Education History	• S2 *Master of Business Administration* di Indonesian Institute for Management Development (IPMI) (*in association with Harvard Business School*) (1985); dan • Ajun Akuntan dari Sekolah Tinggi Akuntansi Negara (STAN) (1979). • Master of Business Administration at Indonesian Institute for Management Development (IPMI) (in association with Harvard Business School) (1985); and • Adjunct Accountant from the State College of Accountancy (STAN) (1979);
Sertifikasi dan Pelatihan Certifications and Trainings	• Certification in Audit Committee Practices (2017) • Certified Management Accountant (2011) • Certification in Audit Committee Practices (2017) • Certified Management Accountant (2011)

Widiyarto Suwarto Sumitro

Anggota Independen Komite Audit
Member of Independent Audit Committee

Riwayat Karier Career History	• Ketua Komite Pemantauan & Kepatuhan Risiko PT Bank Rabobank International Indonesia (2016-2020); • Ketua Komite Audit PT Bank Rabobank Internasional Indonesia (2016-2020); • Komisaris Independen PT Bank Rabobank Internasional Indonesia (2013-2020); • Komisaris PT Bank Rabobank Internasional Indonesia (2010-2013); • Director of Operations PT Bank Rabobank International Indonesia (2005-2008); • Dosen MM Program (Graduate) di Universitas Bina Nusantara (2004-2017); dan • Dosen Program MBA IPMI (1987-1990 dan 2004-2020); • Chairman of Risk Monitoring & Compliance Committee of PT Bank Rabobank International Indonesia (2016-2020); • Chairman of the Audit Committee of PT Bank Rabobank Internasional Indonesia (2016-2020); • Independent Commissioner of PT Bank Rabobank Internasional Indonesia (2013-2020); • Commissioner of PT Bank Rabobank International Indonesia (2010-2013); • Director of Operations of PT Bank Rabobank International Indonesia (2005-2008); • Lecturer of MM Program (Graduate) at Bina Nusantara University (2004-2017); and • Lecturer of IPMI MBA Program (1987-1990 and 2004-2020).
Keahlian Expertise	Dengan latar belakang yang kuat di bidang *Financial & Management Accounting, Business Policy, Risk Management, Audit* dan *Banking Operations*, beliau juga aktif dalam berbagai aktivitas *certification* dan *training*. With a strong background in Financial & Management Accounting, Business Policy, Risk Management, Audit and Banking Operations, he is also active in various certification and training activities.

Budi Ibrahim

Anggota Independen Komite Audit
Member of Independent Audit Committee

Warga Negara Indonesia, usia 61 tahun, domisili di Jakarta Indonesian, 61 years old, domicile in Jakarta	
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2022 tanggal 31 Januari 2022. Board of Commissioners Decree No. 002/KPTS/K/DK/2022 dated January 31, 2022.
Riwayat Pendidikan Education History	• S1 Teknik Mesin dari Universitas Indonesia (1986); • S3 Dr.Ing. Product Data Exchange – Computer Aided Design (1994) dari Technische Universität Berlin, Jerman dengan predikat Magna Cum Laude. • S1 Mechanical Engineering from University of Indonesia (1986); • S3 Dr.Ing. Product Data Exchange - Computer Aided Design (1994) from Technische Universität Berlin, Germany with Magna Cum Laude.
Sertifikasi dan Pelatihan Certifications and Trainings	• Certification in Audit Committee Practices (2023) • Certified ISO 37001 Lead Auditor Certified PPDM 3.9 (2017) • Certification in Audit Committee Practices (2023) • Certified ISO 37001 Lead Auditor Certified PPDM 3.9 (2017)
Riwayat Karier Career History	• Governance, Information Technology – Advisor di Pertamina (2018-2022); • Tenaga Ahli Kepala di SKK Migas (2015 - 2018); • Staf Khusus di Menteri Energi dan Sumber Daya Mineral Bidang Teknologi Informasi (2015-2016); • Chief Audit Executive, pimpinan di SKK Migas (2013 - 2015); • VP Analysis, Evaluation and Reporting Management (2012 – 2013); • Tenaga Ahli untuk Pimpinan KPK (2012 - 2013); • Reporting Management, and Information Technology di SKK Migas (2010 - 2012); • Direktur Pengolahan Informasi dan Data di Komisi Pemberantasan Korupsi (KPK) (2004 - 2010); dan • Chief Technology Officer di PT AAJ Integrasi (2001 - 2004). • Governance, Information Technology - Advisor at Pertamina (2018-2022); • Chief Expert at SKK Migas (2015 - 2018); • Special Staff to the Minister of Energy and Mineral Resources for Information Technology (2015 - 2016); • Chief Audit Executive, leader at SKK Migas (2013 - 2015); • VP Analysis, Evaluation and Reporting Management (2012 - 2013); - Expert to KPK Chairman (2012 - 2013); • Reporting Management, and Information Technology at SKK Migas (2010 - 2012); • Director of Information and Data Processing at the Corruption Eradication Commission (KPK) (2004 - 2010); and • Chief Technology Officer at PT AAJ Integrasi (2001 - 2004).
Keahlian Expertise	Dengan latar belakang yang kuat dalam internal audit, *governance*, dan teknologi informasi, juga aktif dalam memberikan ilmunya baik dalam bentuk seminar maupun *workshops*. With a strong background in internal audit, governance, and information technology, he is also active in providing his knowledge both in the form of seminars and workshops.

INDEPENDENSI KOMITE AUDIT

Seluruh anggota Komite Audit berkomitmen menjunjung tinggi prinsip kehati-hatian, praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional dan independen. Komite Audit tidak diperkenankan untuk melakukan pengambilan keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Audit tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

Uraian lebih lanjut mengenai aspek independensi tiap anggota Komite Audit dapat dilihat pada tabel berikut:

AUDIT COMMITTEE INDEPENDENCE

All members of the Audit Committee are committed to upholding the principles of prudence, good corporate governance practices, by being objective, professional and independent. The Audit Committee is not allowed to make decisions under pressure and intervention from any party, and is committed to avoiding conflicts of interest. All members of the Audit Committee have no affiliation, both family and business relationships with members of the Board of Commissioners and Members of the Board of Directors.

Further description of the independence aspects of each Audit Committee member can be seen in the following table:

Aspek Independensi Independency Aspect	Ahmad Fikri Assegaf	Alexander Lay	Condro Kirono	Bambang Suswantono	Raden Adjeng Sondaryani	Eddy Fritz Sinaga	Widiyarto Suwarto Sumitro	Budi Ibrahim
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has no financial relationship with the Board of Commissioners and Directors	√	√	√	√	√	√	√	√
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship in the company, subsidiaries, or affiliated companies	√	√	√	√	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di PERTAMINA Has no shareholding relationship in PERTAMINA	√	√	√	√	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee	√	√	√	√	√	√	√	√

Sebagai bentuk komitmen dan tanggung jawab Komite Audit atas terlaksananya prinsip-prinsip tata kelola perusahaan yang baik, serta sebagai upaya implementasi dari ketentuan tentang independensi, maka seluruh angggota Komite Audit PERTAMINA telah membuat Surat Pernyataan Independensi Komite Audit yang ditandatangani oleh Ketua dan seluruh anggota Komite Audit.

As a form of commitment and responsibility of the Audit Committee for the implementation of the principles of good corporate governance, as well as efforts to implement the provisions on independence, all members of the PERTAMINA Audit Committee have made a Statement of Independence of the Audit Committee signed by the Chairman and all members of the Audit Committee.

INFORMASI RANGKAP JABATAN

Informasi mengenai rangkap jabatan anggota Komite Audit untuk periode berjalan tercantum dalam tabel berikut.

INFORMATION ON CONCURRENT POSITIONS

Information on concurrent positions of Audit Committee members for the current period is listed in the following table.

Nama Name	Jabatan di PERTAMINA Position in PERTAMINA	Jabatan di Perusahaan Lain Position in Other Company	Nama Perusahaan Lain Other Company
Budi Ibrahim	Anggota Komite Audit Audit Committee Member	Tidak Ada None	Tidak Ada None
Widiyarto Suwarto Sumitro	Anggota Komite Audit Audit Committee Member	Tidak Ada None	Tidak Ada None
Eddy Fritz Sinaga	Anggota Komite Audit Audit Committee Member	Tidak Ada None	Tidak Ada None

RAPAT KOMITE AUDIT

Kebijakan Rapat

Komite Audit secara rutin menggelar rapat internal sekurangkurangnya 1 (satu) kali setiap 1 (satu) bulan sebagaimana telah diatur di dalam Piagam Komite Audit. Rapat Komite Audit dipimpin oleh Ketua Komite Audit dan rapat hanya dapat terselenggara apabila dihadiri oleh lebih dari 1/2 jumlah anggota. Mekanisme pengambilan keputusan di dalam rapat Komite Audit Perseroan harus disetujui oleh lebih dari ½ (satu per dua) dari jumlah anggota Komite Audit. Di luar rapat tersebut, Komite Audit dapat mengadakan rapat untuk membahas hal-hal yang dianggap perlu dan atau mendesak, serta jika dipandang perlu dapat mengundang pihak lain terkait dengan materi rapat untuk hadir dalam rapat Komite Audit.

AUDIT COMMITTEE MEETINGS

Meeting Policy

The Audit Committee regularly holds internal meetings at least 1 (one) time every 1 (one) month as stipulated in the Audit Committee Charter. Audit Committee meetings are chaired by the Chairman of the Audit Committee and meetings can only be held if attended by more than 1/2 of the members. The decision-making mechanism in the Audit Committee meeting must be approved by more than ½ (one-half) of the Audit Committee members. Outside the meeting, the Audit Committee can hold meetings to discuss matters deemed necessary and or urgent, and if deemed necessary can invite other parties related to the meeting material to attend the Audit Committee meeting.

Pelaksanaan Rapat Tahun 2024

Komite Audit telah mengadakan 34 (tiga puluh empat) rapat selama tahun 2024. Rekapitulasi kehadiran dirangkum sebagai berikut:

Implementation of Meetings in 2024

The Audit Committee has held 34 (thirty four) meetings during 2024. The attendance recapitulation is summarized as follows:

Nama Name	Jumlah Rapat Numbers of Meeting	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Percentage of Attendance
Ahmad Fikri Assegaf*	29	29	100%
Alexander Lay	34	31	91%
Condro Kirono**	5	5	100%
Bambang Suswantono	34	20	59%
Raden Adjeng Sondaryani***	5	5	100%
Eddy Fritz Sinaga	34	34	100%
Widiyarto Suwarto Sumitro	34	31	91%
Budi Ibrahim	34	32	94%

* Menjabat sebagai Ketua Komite Audit pada periode 1 Januari 2024 - 04 November 2024
** Menjabat sebagai Wakil Ketua I Komite Audit sejak tanggal 05 November 2024
*** Menjabat sebagai Wakil Ketua III Komite Audit sejak tanggal 05 November 2024
* Served as Chairman of the Audit Committee during the period January 1, 2024 - November 04, 2024
** Served as Vice Chairman I of the Audit Committee since November 05, 2024
*** Served as Vice Chairman III of the Audit Committee since November 05, 2024

PENGEMBANGAN KOMPETENSI KOMITE AUDIT TAHUN 2024

PERTAMINA memfasilitasi pelaksanaan program pengembangan kompetensi bagi Komite Audit untuk meningkatkan pengetahuan dan kompetensi masing-masing anggota agar tetap relevan dengan bisnis perusahaan sehingga diharapkan dapat

COMPETENCY DEVELOPMENT OF AUDIT COMMITTEE IN 2024

PERTAMINA facilitates the implementation of competency development programs for the Audit Committee to improve the knowledge and competence of each member to remain relevant to the company's business so that it is expected to have a positive

memberikan dampak positif terhadap produktivitas dan efektivitas kinerja Komite Audit serta Dewan Komisaris.

impact on the productivity and effectiveness of the performance of the Audit Committee and the Board of Commissioners.

Sepanjang tahun 2024, beberapa anggota Komite Audit PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

Throughout 2024, several members of the PERTAMINA Audit Committee have participated in training and competency development programs, as follows:

Nama Name	**Jabatan** Position	**Nama Pelatihan/Workshop/ Konferensi/Seminar** Name of Training/ Workshop/Conference/ Seminar	**Lembaga Penyelenggara** Organizer	**Waktu dan Tempat** Place and Time
Ahmad Fikri Assegaf	Ketua merangkap Anggota	1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price	1. Pertamina Corporate University; 2. Dit. SPPU; 3. Sekretariat Dewan Komisaris	1. 02 April 2024 – Jakarta; 2. 02 Juli 2024 – Jakarta; 3. 09 Oktober 2024 - Jakarta
Alexander Lay	– Wakil Ketua I merangkap Anggota (Periode s.d 4 November 2024) – Ketua Komite Audit (5 November 2024 s.d saat ini) – Vice Chairman I concurrently Member (Period until November 4, 2024) – Chairman of the Audit Committee (November 5, 2024 to date)	1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price; 4. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Dit. SPPU; 3. Sekretariat Dewan Komisaris; 4. Dit. SPPU	1. 02 April 2024 – Jakarta; 2. 02 Juli 2024 – Jakarta; 3. 09 Oktober 2024 - Jakarta 4. 04 Desember 2024 - Jakarta
Condro Kirono	Wakil Ketua I merangkap Anggota Vice Chairman I concurrently Member	1. Pertamina Induction Program for Executive 2. Energy Seminar & Business Exchange on Green Transition; 3. Narasumber Seminar Nasional dengan materi terkait TJSL Pertamina; 4. Business English for Executive; 5. Global Oil Demand & Oil Price; 6. Pertamina Portfolio Forum 2024; 7. Sustainability For Organizational Resilience And Competitive Advantage.	1. Sekretariat Dewan Komisaris; 2. Dit. SPPU; 3. IPDA; 4. Sekretariat Dewan Komisaris; 5. Sekretariat Dewan Komisaris 6. Dit. SPPU; 7. Lembaga Sertifikasi Profesi Manajemen Risiko	1. 14 Juni 2024 – Jakarta 2. 02 Juli 2024 – Jakarta 3. 04 Agustus 2024 – Palembang 4. 18 September – 13 November 2024 – Jakarta 5. 09 Oktober 2024 – Jakarta; 6. 04 Desember 2024 - Jakarta 7. 12 – 13 Desember 2024, Bali
Bambang Suswantono	Wakil Ketua I merangkap Anggota Vice Chairman II concurrently Member	1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price; 4. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Dit. SPPU; 3. Sekretariat Dewan Komisaris; 4. Dit. SPPU	1. 02 April 2024 – Jakarta; 2. 02 Juli 2024 – Jakarta; 3. 09 Oktober 2024 - Jakarta 4. 04 Desember 2024 - Jakarta

Nama Name	**Jabatan** Position	**Nama Pelatihan/Workshop/ Konferensi/Seminar** Name of Training/ Workshop/Conference/ Seminar	**Lembaga Penyelenggara** Organizer	**Waktu dan Tempat** Place and Time
Raden Adjeng Sondaryani	Wakil Ketua I merangkap Anggota Vice Chairman III concurrently Member	1. Pertamina Induction Program for Executive 2. Pertamina Portfolio Forum 2024	1. Sekretariat Dewan Komisaris 2. Dit. SPPU	1. 13 November 2024 - Jakarta 2. 04 Desember 2024 - Jakarta
Eddy Fritz Sinaga	Anggota Komite Audit Audit Committee Member	1. Certified Management Accountant (CMA) Program 2. Cyber Security Fundamentals for Executive 3. Certified Lead Auditor ISO37001	1. Monash Corporate Center 2. Pertamina Corporate University 3. Professional Evaluation & Certification Board	1. 02 - 17 Maret 2024 – Online 2. 02 April 2024 – Jakarta 3. 16 April 2024 – Online
Widiyarto Suwarto Sumitro	Anggota Komite Audit Audit Committee Member	1. Continuing Professional Development (CPD) for Existing Certified Management Accountants (CMA) 2. Cyber Security Fundamentals for Executive	1. Monash Corporate Center 2. Pertamina Corporate University	1. 02 - 17 Maret 2024 – Online 2. 02 April 2024 – Jakarta
Budi Ibrahim	Anggota Komite Audit Audit Committee Member	1. Cyber Security Fundamentals for Executive 2. Certified Lead Auditor ISO37001	1. Pertamina Corporate University 2. Professional Evaluation & Certification Board	1. 02 April 2024 – Jakarta 2. 16 April 2024 – Online

LAPORAN PELAKSANAAN TUGAS KOMITE AUDIT TAHUN 2024

Sepanjang tahun 2024, Komite Audit PERTAMINA telah menjalankan tugas-tugas pokok sesuai dengan Piagam komite Audit dan program kerja yang telah ditetapkan di awal tahun. Berikut uraian singkat pelaksanaan kegiatan Komite Audit tahun 2024:

1. Melakukan pengawasan, pemantauan, pembahasan, diskusi, dan memberikan nasihat kepada Manajemen terkait yang dilakukan secara rutin setiap bulan atas pelaporan kinerja keuangan perusahaan dan pelaporan *Monitoring* Sasaran dan Rencana Kerja dan Anggaran Perusahaan (MSRKAP);
2. Melakukan pengawasan, pemantauan, pembahasan, diskusi, dan memberikan nasihat kepada Manajemen terkait yang dilakukan secara rutin setiap triwulan atas kinerja internal audit tahun 2024, kinerja aspek *Health*, *Safety*, *Security* & *Environment* (HSSE) tahun 2024, serta kinerja Tanggung Jawab Sosial dan Lingkungan (TJSL) tahun 2024;
3. Melakukan identifikasi atas hal-hal yang perlu menjadi perhatian Komisaris dan tugas-tugas lain Dewan Komisaris di bawah pengawasan Komite Audit selama tahun 2024 di antaranya:
   a. Kajian-kajian terkait proyek strategis nasional,
   b. *Internal Control over Financial Reporting* (ICOFR),
   c. Aspek hukum dan kepatuhan dalam menjalankan bisnis dan operasional perusahaan,

AUDIT COMMITTEE TASK IMPLEMENTATION REPORT 2024

Throughout 2024, the PERTAMINA Audit Committee has carried out its main tasks in accordance with the Audit Committee Charter and the work program that was set at the beginning of the year. The following is a brief description of the implementation of the Audit Committee's activities in 2024:

1. Conducting supervision, monitoring, discussing, and providing advice to the relevant Management which is carried out routinely every month on the company's financial performance reporting and the Company's Target and Work Plan and Budget Monitoring (MSRKAP) reporting;
2. Conducting supervision, monitoring, discussing, and providing advice to the relevant Management which is carried out routinely every quarter on the performance of the internal audit in 2024, the performance of the Health, Safety, Security & Environment (HSSE) aspects in 2024, and the performance of Social and Environmental Responsibility (TJSL) in 2024;
3. Identifying matters that need the attention of the Commissioners and other duties of the Board of Commissioners under the supervision of the Audit Committee during 2024, including:
   a. Studies related to national strategic projects,
   b. Internal Control over Financial Reporting (ICOFR),
   c. Legal and compliance aspects in running the company's business and operations,

d. Pengelolaan *asset integrity*,
e. Pengelolaan *Information technology* termasuk keamanan informasi; dan
4. Melakukan *monitoring* pelaksanaan audit oleh Kantor Akuntan Publik (KAP) untuk tahun buku 2024, menyiapkan rekomendasi KAP yang akan melakukan audit atas laporan keuangan tahun buku 2024 kepada RUPS, dan melakukan reviu kecukupan program kerja dan perencanaan audit untuk pelaksanaan audit oleh KAP untuk tahun buku 2024.

PENILAIAN DAN EVALUASI ATAS KINERJA KOMITE AUDIT TAHUN 2024

Di samping pemenuhan atas pelaksanaan rapat di Komite Audit sebagaimana telah dijelaskan sebelumnya, penilaian dan evaluasi turut dilakukan atas individu Anggota Komite Audit selaku organ pendukung Dewan Komisaris berdasarkan pencapaian kinerja, perilaku kepemimpinan, dan kompetensi perilaku menggunakan metode penilaian yang tepat untuk memperoleh hasil penilaian kinerja yang obyektif dan spesifik.

Key Performance Indicators (KPI) Individu berbasis *Balanced Scorecard* digunakan sebagai metode dalam penilaian kinerja, dengan pengukuran terhadap aspek-aspek berikut:
1. Aspek Keuangan, mencakup penelaahan dan reviu atas laporan *statutory/regulatory* Perusahaan termasuk Kinerja Keuangan dan MSRKAP;
2. Aspek Pelanggan, mencakup kepuasan pelanggan terkait;
3. Aspek Kehandalan Proses Bisnis, mencakup efektivitas penyelesaian keseluruhan rencana kerja Komite Audit; dan
4. Aspek Pembelajaran & Pertumbuhan, mencakup komitmen pengembangan dan kontribusi sosial kemasyarakatan.

Adapun perilaku kepemimpinan dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (3600), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

KEBIJAKAN DAN BESARAN REMUNERASI BAGI KOMITE AUDIT

Sesuai dengan Permen BUMN No. PER-3/MBU/03/2023 pasal 137 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, anggota Komite Audit yang bukan anggota Dewan Komisaris menerima remunerasi berupa honorarium sebesar 20% (dua puluh persen) dari gaji Direktur Utama dengan ketentuan pajak ditanggung perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/Anggota Komite Audit tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Audit PERTAMINA juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris No. 012/KPTS/K/DK/2024 tanggal 3 Oktober 2024.

d. Asset integrity management,
e. Information technology management including information security; and
4. Monitoring the implementation of audits by Public Accounting Firms (KAP) for the 2024 financial year, preparing recommendations for KAPs that will audit the 2024 financial statements to the GMS, and reviewing the adequacy of work programs and audit planning for the implementation of audits by KAPs for the 2024 financial year.

ASSESSMENT AND EVALUATION OF AUDIT COMMITTEE PERFORMANCE IN 2024

In addition to the fulfillment of the implementation of meetings in the Audit Committee as previously explained, assessment and evaluation are also carried out on individual Members of the Audit Committee as a supporting organ of the Board of Commissioners based on performance achievements, leadership behavior, and behavioral competencies using appropriate assessment methods to obtain objective and specific performance assessment results.

Individual Key Performance Indicators (KPIs) based on the Balanced Scorecard are used as a method in performance assessment, with measurements of the following aspects:
1. Financial Aspect, including review and review of the Company's statutory/regulatory reports including Financial Performance and MSRKAP;
2. Customer Aspect, including customer satisfaction related to;
3. Business Process Reliability Aspect, including the effectiveness of completing the overall Audit Committee work plan; and
4. Learning & Growth Aspect, including commitment to development and social community contribution.

Meanwhile, leadership behavior and the effectiveness of behavioral competencies are measured using a 360 Degree Assessment (3600), where the assessment is carried out by Evaluators including superiors, subordinates, colleagues, and other parties who frequently have work/customer relations.

REMUNERATION POLICY AND AMOUNT FOR THE AUDIT COMMITTEE

In accordance with the Regulation of the Minister of SOEs No. PER-3/MBU/03/2023 Article 137 concerning Organs and Human Resources of State-Owned Enterprises, members of the Audit Committee who are not members of the Board of Commissioners receive remuneration in the form of an honorarium of 20% (twenty percent) of the salary of the President Director with the provision that the tax is borne by the company and are not permitted to receive other income other than the honorarium. Members of the Board of Commissioners who become Chairperson/Members of the Audit Committee are not given additional income from the position. The PERTAMINA Audit Committee Remuneration Policy has also been stipulated through the Decree of the Board of Commissioners No. 012/KPTS/K/DK/2024 dated October 3, 2024.

Komite **Nominasi dan Renumerasi**

Nomination and Remuneration Committee

PERTAMINA memiliki Komite Nominasi dan Remunerasi yang dibentuk untuk membantu Dewan Komisaris dalam melaksanakan fungsi dan tugas Dewan Komisaris terkait remunerasi dan nominasi bagi anggota Direksi, anggota Dewan Komisaris dan pekerja secara keseluruhan.

PERTAMINA has a Nomination and Remuneration Committee formed to assist the Board of Commissioners in carrying out the functions and duties of the Board of Commissioners related to remuneration and nomination for members of the Board of Directors, members of the Board of Commissioners and employees as a whole.

PIAGAM KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi dan Remunerasi PERTAMINA memiliki Piagam Komite Nominasi dan Remunerasi yang telah disahkan melalui Surat Keputusan Dewan Komisaris Nomor 017/KPTS/K/DK/2024 tanggal 30 Desember 2024.

Piagam Komite Nominasi dan Remunerasi merupakan pedoman umum tertulis yang memuat antara lain mengenai dasar peraturan, organisasi dan keanggotaan, fungsi, kewenangan, tugas dan tanggung jawab, rapat - rapat, rencana kerja dan anggaran, pelaporan dan evaluasi kinerja.

Piagam Komite Nominasi dan Remunerasi disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Pembaharuan atau penyempurnaan atas Piagam Komite Nominasi dan Remunerasi PERTAMINA terakhir dilakukan pada tahun 2024.

NOMINATION AND REMUNERATION COMMITTEE CHARTER

PERTAMINA's Nomination and Remuneration Committee has a Nomination and Remuneration Committee Charter that has been ratified through the Decree of the Board of Commissioners Number 017/KPTS/K/DK/2024 dated December 30, 2024.

The Nomination and Remuneration Committee Charter is a written general guideline that contains, among other things, the basis of regulations, organization and membership, functions, authorities, duties and responsibilities, meetings, work plans and budgets, reporting and performance evaluation.

The Nomination and Remuneration Committee Charter is continuously refined and updated in accordance with the development of applicable laws and regulations and current conditions. The last update or refinement of the PERTAMINA Nomination and Remuneration Committee Charter was carried out in 2024.

TUGAS DAN TANGGUNG JAWAB

Berdasarkan Piagam Komite Nominasi dan Remunerasi serta mengacu Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, maka tugas Komite Nominasi dan Remunerasi PERTAMINA adalah sebagai berikut:

1. Melakukan tinjauan secara berkala sistem manajemen talenta Perseroan serta pengawasan dan evaluasi atas pelaksanaannya;
2. Melakukan evaluasi terhadap sistem dan prosedur pengklasifikasian talenta yang dilakukan oleh Direksi Perseroan;
3. Melakukan validasi dan kalibrasi atas talenta terseleksi (*selected talent*), untuk menghasilkan daftar talenta ternominasi (*nominated talent*) yang diajukan oleh Dewan Komisaris Perseroan kepada RUPS/Menteri;
4. Melakukan evaluasi terhadap calon wakil PERTAMINA yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris Anak Perusahaan, sebelum diajukan kepada RUPS/Menteri;
5. Melakukan evaluasi atas usulan KPI Direksi Individual Perseroan

DUTIES AND RESPONSIBILITIES

Based on the Nomination and Remuneration Committee Charter and referring to the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, the duties of the PERTAMINA Nomination and Remuneration Committee are as follows:

1. Conducting periodic reviews of the Company's talent management system and supervision and evaluation of its implementation;
2. Conducting evaluations of the talent classification system and procedures carried out by the Company's Board of Directors;
3. Validating and calibrating selected talents, to produce a list of nominated talents submitted by the Company's Board of Commissioners to the GMS/Minister;
4. Conducting evaluations of PERTAMINA's representative candidates who will be proposed as members of the Board of Directors or members of the Board of Commissioners of Subsidiaries, before being submitted to the GMS/Minister;
5. Conducting evaluations on the Company's Individual Board of Directors' KPI proposals

6. Menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris Perseroan;
7. Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris Perseroan;
8. Melakukan evaluasi atas kebijakan remunerasi bagi pekerja yang membutuhkan persetujuan atau tanggapan dari komisaris Perseroan;
9. Melakukan evaluasi atas usulan Direksi Perseroan mengenai struktur organisasi Perseroan;
10. Melakukan perencanaan, pemantauan pelaksanaan dan evaluasi kegiatan nominasi dan remunerasi Perseroan, maupun bentuk penugasan lainnya yang diberikan Dewan Komisaris Perseroan, sesuai dengan Berita Acara Kesepakatan Dewan Komisaris mengenai pembagian tugas di antara Komite-komite di lingkungan Dewan Komisaris, atau ketentuan lainnya yang berlaku.

6. Preparing proposals for individual performance evaluation systems for members of the Board of Directors and/or members of the Board of Commissioners of the Company;
7. Preparing proposals for development programs for members of the Board of Directors and/or members of the Board of Commissioners of the Company;
8. Conducting evaluations on remuneration policies for employees that require approval or responses from the Company's commissioners;
9. Conducting evaluations on the Company's Board of Directors' proposals regarding the Company's organizational structure;
10. Conducting planning, monitoring the implementation and evaluation of the Company's nomination and remuneration activities, as well as other forms of assignments given by the Company's Board of Commissioners, in accordance with the Minutes of Agreement of the Board of Commissioners regarding the division of tasks among the Committees within the Board of Commissioners, or other applicable provisions.

KUALIFIKASI MENJADI ANGGOTA KOMITE NOMINASI DAN REMUNERASI

Berikut adalah persyaratan serta kualifikasi yang harus dipenuhi sebagai anggota Komite Nominasi dan Remunerasi PERTAMINA:

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang nominasi dan remunerasi;
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perseroan;
3. Mampu berkomunikasi secara efektif;
4. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya;
5. Dilarang mempunyai hubungan keluarga sedarah dan semenda sampai derajat ketiga baik menurut garis lurus maupun garis ke samping dengan anggota Dewan Komisaris dan anggota Direksi Perseroan;
6. Apabila yang bersangkutan berasal dari sebuah institusi tertentu, maka institusi dimana anggota Komite tersebut berasal tidak boleh memberikan jasa pada Perseroan; dan
7. Syarat lain yang ditetapkan kemudian apabila diperlukan.

QUALIFICATIONS TO BECOME A MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE

The following are the requirements and qualifications that must be met as a member of the PERTAMINA Nomination and Remuneration Committee:

1. Have good integrity and sufficient knowledge and work experience in the field of nomination and remuneration;
2. Have no personal interests/connections that can cause negative impacts and conflicts of interest to the Company;
3. Able to communicate effectively;
4. Can provide sufficient time to complete his/her duties;
5. Are prohibited from having blood and marriage relations up to the third degree either vertically or horizontally with members of the Board of Commissioners and members of the Board of Directors of the Company;
6. If the person concerned comes from a certain institution, then the institution where the Committee member comes from may not provide services to the Company; and
7. Other requirements that are determined later if necessary.

MASA JABATAN DAN KEANGGOTAAN KOMITE NOMINASI DAN REMUNERASI

Komposisi dan keanggotaan Komite Nominasi dan Remunerasi PERTAMINA berdasarkan Peraturan Menteri Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara diketuai oleh Komisaris Utama/anggota Dewan Komisaris Independen, dan anggota Komite yang dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA yang telah memenuhi persyaratan kualifikasi dan kompetensi.

TERM OF OFFICE AND MEMBERSHIP OF THE NOMINATION AND REMUNERATION COMMITTEE

The composition and membership of the PERTAMINA Nomination and Remuneration Committee based on Ministerial Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises is chaired by the President Commissioner/member of the Independent Board of Commissioners, and members of the Committee may come from members of the PERTAMINA Board of Commissioners or from outside PERTAMINA who have met the qualification and competency requirements.

Masa jabatan anggota Komite Nominasi dan Remunerasi yang merupakan anggota Dewan Komisaris PERTAMINA melekat pada jabatan Dewan Komisaris. Sedangkan masa tugas anggota Komite Nominasi dan Remunerasi yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris PERTAMINA untuk memberhentikannya sewaktu-waktu.

The term of office of members of the Nomination and Remuneration Committee who are members of the PERTAMINA Board of Commissioners is attached to the position of the Board of Commissioners. Meanwhile, the term of office of members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without reducing the right of the PERTAMINA Board of Commissioners to dismiss them at any time.

Pada tahun 2024 terdapat pergantian dan perubahan komposisi dan susunan Komite Nominasi dan Remunerasi, sehingga susunan Komite Nominasi dan Remunerasi PERTAMINA per tanggal 31 Desember 2024 adalah sebagai berikut:

In 2024 there will be changes and changes in the composition and structure of the Nomination and Remuneration Committee, so that the composition of the PERTAMINA Nomination and Remuneration Committee as of December 31, 2024 is as follows:

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Basis of Appointment	**Keterangan** Description
Basuki Tjahaja Purnama	Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris No. 008/ KPTS/K/DK/2023 tanggal 3 Agustus 2023 Decree of the Board of Commissioners No. 008/ KPTS/K/DK/2023 dated August 3, 2023	Komisaris Utama merangkap Komisaris Independen (tidak lagi menjabat per 1 Februari 2024) President Commissioner concurrently as Independent Commissioner (no longer serving as of February 1, 2024)
	Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris No. 009/ KPTS/K/DK/2023 tanggal 16 November 2023 Decree of the Board of Commissioners No. 009/ KPTS/K/DK/2023 dated November 16, 2023	
Simon Aloysius Mantiri	Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris No. 007/ KPTS/K/DK/2024 tanggal 19 Juni 2024 Decree of the Board of Commissioners No. 007/ KPTS/K/DK/2024 dated June 19, 2024	Komisaris Utama merangkap Komisaris Independen (tidak lagi menjabat per 4 November 2024) President Commissioner concurrently as Independent Commissioner (no longer serving as of November 4, 2024)
Mochamad Iriawan	Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 5 November 2024 Decree of the Board of Commissioners No. 013/ KPTS/K/DK/2024 dated November 5, 2024	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently as Independent Commissioner
Heru Pambudi	Wakil Ketua merangkap Anggota Deputy Chairperson and Member	Surat Keputusan Dewan Komisaris No. 008/ KPTS/K/DK/2023 tanggal 3 Agustus 2023 Decree of the Board of Commissioners No. 008/ KPTS/K/DK/2023 dated August 3, 2023	Komisaris Commissioner
	Wakil Ketua merangkap Anggota Deputy Chairperson and Member	Surat Keputusan Dewan Komisaris No. 009/ KPTS/K/DK/2023 tanggal 16 November 2023 Decree of the Board of Commissioners No. 009/ KPTS/K/DK/2023 dated November 16, 2023.	Komisaris Commissioner
	Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris Nomor 001/ KPTS/K/DK/2024 tanggal 13 Februari 2024. Decree of the Board of Commissioners Number 001/KPTS/K/DK/2024 dated February 13, 2024.	Komisaris (tidak lagi menjabat sebagai Ketua per 19 Juni 2024) Commissioner (no longer serving as of June 19, 2024)
	Wakil Ketua II merangkap Anggota Deputy Chairperson II and Member	Surat Keputusan Dewan Komisaris No. 007/ KPTS/K/DK/2024 tanggal 19 Juni 2024 Decree of the Board of Commissioners No. 007/ KPTS/K/DK/2024 dated June 19, 2024	Komisaris Commissioner
	Wakil Ketua II merangkap Anggota Deputy Chairperson II and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024 Decree of the Board of Commissioners No. 013/ KPTS/K/DK/2024 dated November 5, 2024	Komisaris Commissioner

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Description
Alexander Lay	Wakil Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2024 tanggal 13 Februari 2024 Decree of the Board of Commissioners No. 001/KPTS/K/DK/2024 dated February 13, 2024	Komisaris Independen (tidak lagi menjabat sebagai Wakil Ketua per 19 Juni 2024) Independent Commissioner (no longer serving as of June 19, 2024)
Condro Kirono	Wakil Ketua I merangkap Anggota Deputy Chairperson I and Member	Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024 Decree of the Board of Commissioners No. 007/KPTS/K/DK/2024 dated June 19, 2024	Komisaris Independen Independent Commissioner
	Wakil Ketua I merangkap Anggota Deputy Chairperson I and Member	Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 05 November 2024 Decree of the Board of Commissioners No. 013/KPTS/K/DK/2024 dated November 5, 2024	Komisaris Independen Independent Commissioner
Nina Insania K. Permana	Anggota Member	Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2019 tanggal 14 Maret 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No.003/KPTS/K/DK/2022 tanggal 2 Februari 2022. Decree of the Board of Commissioners No. 002/KPTS/K/DK/2019 dated March 14, 2019 and extended according to Decree of the Board of Commissioners No. 003/KPTS/K/DK/2022 dated February 2, 2022.	Pihak Independen (tidak lagi menjabat sebagai Anggota per 1 Maret 2024) Independent Party (no longer serving as a Member as of March 1, 2024)
Sobri Effendy	Anggota Member	Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2020 tanggal 31 Maret 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2023 tanggal 10 Maret 2023. Decree of the Board of Commissioners No. 010/KPTS/K/DK/2020 dated March 31, 2020 and extended in accordance with Decree of the Board of Commissioners No. 001/KPTS/K/DK/2023 dated March 10, 2023.	Pihak Independen Independent Party
Sri Juni Kuntari	Anggota Member	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2024 tanggal 28 Juni 2024 Decree of the Board of Commissioners No. 009/KPTS/K/DK/2024 dated June 28, 2024	Pihak Independen Independent Party

PROFIL ANGGOTA KOMITE NOMINASI DAN REMUNERASI

PROFILE A MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE

Basuki Tjahaja Purnama

Ketua Komite Nominasi dan Remunerasi (Periode s.d 31 Januari 2024)
Chairman of Nomination and Remuneration Committee (Period until January 31, 2024)

Dasar Hukum Penunjukan
Legal Basis of Appointment

- Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023
- Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023
- Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023
- Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023

Beliau tidak lagi menjabat sebagai Komisaris Utama merangkap Komisaris Independen
He no longer serves as President Commissioner concurrently as Independent Commissioner

Heru Pambudi

- Ketua Komite Nominasi dan Remunerasi (Periode 13 Februari s.d 19 Juni 2024)
  Chairman of the Nomination and Remuneration Committee (Period February 13 to June 19, 2024)
- Wakil Ketua merangkap Anggota Komite Nominasi dan Remunerasi (Periode 19 Juni s.d saat ini)
  Deputy Chairman and concurrently Member of Nomination and Remuneration Committee (Period from June 19 to the present)

Dasar Hukum Penunjukan Legal Basis of Appointment	• Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023 • Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023 • Surat Keputusan Dewan Komisaris Nomor 001/KPTS/K/DK/2024 tanggal 13 Februari 2024 • Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024 • Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 05 November 2024 • Decree of the Board of Commissioners No. 008/KPTS/K/DK/2023 dated August 3, 2023 • Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023 • Board of Commissioners Decree No. 001/KPTS/K/DK/2024 dated February 13, 2024 • Board of Commissioners Decree No. 007/KPTS/K/DK/2024 dated June 19, 2024 • Board of Commissioners Decree No. 013/KPTS/K/DK/2024 dated November 05, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris
A complete description of his profile is contained in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter

Simon Aloysius Mantiri

Ketua Komite Nominasi dan Remunerasi (Periode 19 Juni s.d 04 November 2024)
Chairman of Nomination and Remuneration Committee (Period June 19 to November 04, 2024)

Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024 Board of Commissioners Decree No. 007/KPTS/K/DK/2024 dated June 19, 2024

Saat laporan ini dibuat beliau sudah tidak lagi menjabat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) SK-258/MBU/11/2024 tanggal 04 November 2024.
At the time of this report, he no longer serves as an Independent Commissioner based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) SK-258/MBU/11/2024 dated November 04, 2024.

Mochamad Iriawan

Ketua Komite Nominasi dan Remunerasi (05 November 2024 s.d saat ini)
Chairman of Nomination and Remuneration Committee (November 05, 2024 to the present)

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 05 November 2024 Board of Commissioners Decree No. 013/KPTS/K/DK/2024 dated November 05, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris
A complete description of his profile is contained in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter

Alexander Lay

Wakil Ketua merangkap Anggota Komite Nominasi dan Remunerasi (Periode 13 Februari s.d 19 Juni 2024)
Vice Chairman and Member of Nomination and Remuneration Committee (Period February 13 to June 19, 2024)

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2024 tanggal 13 Februari 2024 Board of Commissioners Decree No. 001/KPTS/K/DK/2024 dated February 13, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris
A complete description of his profile is contained in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter

Condro Kirono

Wakil Ketua merangkap Anggota Komite Nominasi dan Remunerasi
Vice Chairman and Member of Nomination and Remuneration Committee

Dasar Hukum Penunjukan Legal Basis of Appointment	• Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024 • Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 05 November 2024 • Board of Commissioners Decree No. 007/KPTS/K/DK/2024 dated June 19, 2024 • Board of Commissioners Decree No. 013/KPTS/K/DK/2024 dated November 05, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris
A complete description of his profile is contained in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter

Nina Insania K. Permana

Anggota Independen Komite Nominasi dan Remunerasi (Periode s.d 29 Februari 2024)
Independent Member of Nomination and Remuneration Committee (Period until February 29, 2024)

Domisili DKI Jakarta | Domicile of DKI Jakarta.
Warga Indonesia, usia 61 tahun | Indonesian citizen, 61 years old

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 002/ KPTS/K/DK/2019 tanggal 14 Maret 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 003/KPTS/K/DK/2022 tanggal 2 Februari 2022. Board of Commissioners Decree No. 002/ KPTS/K/DK/2019 dated March 14, 2019 and extended in accordance with Board of Commissioners Decree No. 003/KPTS/K/DK/2022 dated February 2, 2022.
Riwayat Pendidikan Education History	• S3 Doctorate in Business Administration dari Universitas Padjadjaran (2009), • S2 Magister of Management dari PPM Graduate School of Management (1997); dan • S1 Psikologi dari Universitas Padjadjaran (1987) • S3 Doctorate in Business Administration from Padjadjaran University (2009), • Master of Management from PPM Graduate School of Management (1997); and • Bachelor of Psychology from Universitas Padjadjaran (1987) Professional Certification: • Certification in Audit Committee Practices (CACP), Indonesian Institute of Audit Committees(IKAI), 19 July 2024 • Certified Modern Port Management – International Trainer, UNCTAD, Geneva, May 2017 • Accredited Competency Professional, Certified by LMI, London, UK, 2011 • Accredited Competency Professional, Certified by Specialist Management Resources, Kuala Lumpur, Malaysia, 2004
Riwayat Karier Career History	• Director of Assessment Center di Korn Ferry (Hay Group) (2017 - 2020); • Anggota Komite GCG – Nominasi & Remunerasi Dewan Komisaris di PT Aneka Tambang, Tbk (2017 - 2019); • Presiden Direktur IPC Corporate University di PT Pendidikan Maritim dan Logistik Indonesia (2013 - 2017); • Executive Advisor of Human Capital Development di PT Pelabuhan Indonesia II (Persero) (2012 – 2013) • Direktur di PPM Manajemen (2009 - 2012) • Director of Assessment Center at Korn Ferry (Hay Group) (2017 - 2020); • Member of GCG - Nomination & Remuneration Committee of the Board of Commissioners at PT Aneka Tambang, Tbk (2017 - 2019); • President Director of IPC Corporate University at PT Pendidikan Maritim dan Logistik Indonesia (2013 - 2017); • Executive Advisor of Human Capital Development at PT Pelabuhan Indonesia II (Persero) (2012 - 2013). • Director at PPM Manajemen (2009 - 2012)
Rangkap Jabatan Concurrent Position	• Human Capital Advisor di PT PLN (Persero) (2023); • Independent Management Consultant (2020 - sekarang); dan • Vice-Chairman of the Management Board - IICD (Indonesian Institute for Corporate Directorship) (2012 – sekarang). • Human Capital Advisor at PT PLN (Persero) (2023); • Independent Management Consultant (2020 - present); and • Vice-Chairman of the Management Board - IICD (Indonesian Institute for Corporate Directorship) (2012 - present).
Keahlian Expertise	Sebagai konsultan, beliau telah membantu klien dalam desain dan implementasi Strategi Manajemen Sumber Daya Manusia, Transformasi Budaya Perusahaan, Sistem Manajemen Kinerja, Manajemen Talenta, Membangun Corporate University dan Assessment Center. Sejak 1989, beliau aktif sebagai trainer dan pembicara di berbagai seminar tentang bidang Manajemen, Strategi HCM, Manajemen SDM, Penilaian Kompetensi dan kepemimpinan di lebih dari 100 perusahaan dan organisasi di berbagai bidang industri. As a consultant, he has assisted clients in the design and implementation of Human Resource Management Strategy, Corporate Culture Transformation, Performance Management System, Talent Management, Building Corporate University and Assessment Center. Since 1989, he has been active as a trainer and speaker in various seminars on Management, HCM Strategy, HR Management, Competency Assessment and leadership in more than 100 companies and organizations in various industries.

Sobri Effendy

Anggota Independen Komite Nominasi dan Remunerasi
Independent Member of Nomination and Remuneration Committee

Domisili DKI Jakarta | Domicile of DKI Jakarta.
Warga Indonesia, usia 65 tahun | Indonesian citizen, 65 years old

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 010/ KPTS/K/DK/2020 tanggal 31 Maret 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2023 tanggal 10 Maret 2023. Board of Commissioners Decree No. 010/ KPTS/K/DK/2020 dated March 31, 2020 and extended in accordance with Board of Commissioners Decree No. 001/KPTS/K/DK/2023 dated March 10, 2023.

Sobri Effendy

Anggota Independen Komite Nominasi dan Remunerasi
Independent Member of Nomination and Remuneration Committee

Riwayat Pendidikan Education History	• Sekolah Staf dan Kepemimpinan (Sespim) Polri (2007); • Perguruan Tinggi Ilmu Kepolisian (PTIK) (1988); • Akademi Kepolisian Semarang (1984). • Police Staff and Leadership School (Sespim) (2007); • College of Police Science (PTIK) (1988); • Semarang Police Academy (1984).
Riwayat Karier Career History	Beliau memiliki rekam jejak karier profesional di institusi Kepolisian RI, yaitu sebagai berikut: • Deputi Pemberdayaan Masyarakat Badan Narkotika Nasional (BNN) (2016 - 2017); • Kepala Biro Perencanaan dan Administrasi Bareskrim Polri (2015 - 2016); • Kapolda Maluku Utara (2013 - 2015); dan • Kepala Sespimma Sespim Polri (2012). He has a professional career track record in the Indonesian Police institution, as follows: • Deputy for Community Empowerment of the National Narcotics Agency (BNN) (2016-2017); • Head of the Planning and Administration Bureau of the National Police Criminal Investigation Unit (2015-2016); • Police Chief of North Maluku (2013-2015); and • Head of Sespimma Sespim Polri (2012).
Rangkap Jabatan Concurrent Position	-
Keahlian Expertise	Selama berkarier di Kepolisian RI, beliau telah ditugaskan di berbagai daerah antara lain Riau, Jawa Barat, Jawa Timur, Bengkulu, Sulawesi Selatan dan Maluku Utara. Selain itu, beliau juga pernah ditugaskan dalam studi banding di berbagai negara dan konferensi Interpol di Lyon, Prancis (2011) dan Virginia, Amerika Serikat (2012). During his career in the Indonesian Police, he has been assigned to various regions including Riau, West Java, East Java, Bengkulu, South Sulawesi and North Maluku. In addition, he has also been assigned to comparative studies in various countries and Interpol conferences in Lyon, France (2011) and Virginia, USA (2012).

Sri Juni Kuntari

Anggota Independen Komite Nominasi dan Remunerasi
Independent Member of Nomination and Remuneration Committee

Domisili DKI Jakarta | Domicile of DKI Jakarta.
Warga Indonesia, usia 67 tahun | Indonesian citizen, 67 years old

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2024 tanggal 28 Juni 2024. Board of Commissioners Decree No. 009/KPTS/K/DK/2024 dated June 28, 2024.
Riwayat Pendidikan Education History	• S2 Psikologi dari Universitas Indonesia (2006) • Program MBA dari Universitas Gadjah Mada (2005) • S1 Psikologi dari Universitas Padjadjaran (1981) • Master of Psychology from University of Indonesia (2006) • MBA Program from Gadjah Mada University (2005) • Bachelor of Psychology from Padjadjaran University (1981) Professional Certification: • BNSP Profesional Utama GRC – GRC Professional Advanced Level Executive (GRCE) • Certified Executive Coach – Coaching Indonesia / International Coach Federation (ICF) • Facilitation Skill – Development Dimension International • Targeted Selection Interview & Administration – Daya Dimensi Indonesia • Myers Briggs Type Indicator (MBTI)

Sri Juni Kuntari
Anggota Independen Komite Nominasi dan Remunerasi
Independent Member of Nomination and Remuneration Committee

Riwayat Karier Career History	• Anggota Komite Nominasi & Remunerasi di PT ASABRI (2021 – 2024); • Anggota Komite Nominasi & Remunerasi di Bank Muamalat (2016 – 2020); • Direktur di PT Transforma (2013 – 2023); • General Manager of Human Resources di PT Donggi Senoro LNG (2010 – 2013); • Director Business Development di PT Daya Dimensi Indonesia (authorized representative of Development Dimensions International) (2005 – 2010); • Associate Partner; Change Management Practice Lead – Resources Market Unit di Accenture Indonesia (2001 – 2004); • Senior Manager Change Management Consulting di Andersen Consulting (1995 – 2001); • Executive Search and Executive Development Training Centre di SGV Utomo Consultant (1989 – 1995); • Anggota Redaksi di PT. Gaya Favorit Press – Majalah Femina (1983 – 1989); dan • Recruitment dan Training & Development di Astra International MVD (1981-1983). • Member of Nomination & Remuneration Committee at PT ASABRI (2021 - 2024); • Member of Nomination & Remuneration Committee at Bank Muamalat (2016 - 2020); • Director at PT Transforma (2013 - 2023); • General Manager of Human Resources at PT Donggi Senoro LNG (2010 - 2013); • Director of Business Development at PT Daya Dimensi Indonesia (authorized representative of Development Dimensions International) (2005 - 2010); • Associate Partner; Change Management Practice Lead - Resources Market Unit at Accenture Indonesia (2001 - 2004); • Senior Manager Change Management Consulting at Andersen Consulting (1995 - 2001); • Executive Search and Executive Development Training Center at SGV Utomo Consultant (1989 - 1995); • Member of the Editorial Board at PT. Gaya Favorit Press - Femina Magazine (1983 - 1989); and • Recruitment and Training & Development at Astra International MVD (1981-1983).
Rangkap Jabatan Concurrent Position	• Independent Human Capital Consultant/Coach (2013 - sekarang); dan • Ketua Majelis Psikologi – Himpunan Psikologi Indonesia Wilayah DKI Jakarta (2022 – sekarang). • Independent Human Capital Consultant/Coach (2013 - present); and • Chairman of the Psychology Council - Indonesian Psychology Association DKI Jakarta Region (2022 - present).
Keahlian Expertise	Berpengalaman lebih dari 30 tahun sebagai konsultan dan praktisi di bidang Change Management dan Manajemen Sumber Daya Manusia. Kariernya berawal di Astra International MVD sebagai staf *Training & Development*, anggota Redaksi di Majalah Femina selama 6 tahun, bertanggung jawab atas penulisan rubrik karier dan artikel psikologi. Selanjutnya beliau memulai karier sebagai Konsultan di *Executive Search* di SGV Utomo (1989) yang berubah menjadi perusahaan internasional Andersen Consulting (1995) sebagai Change Management Practice Lead dan bertransformasi menjadi perusahaan global, Accenture dengan posisi terakhir Associate Partner (2005). Sebelum menduduki posisi *Head of Human Resources* (GM) di perusahaan dengan kegiatan usaha hilir Donggi Senoro LNG (2010 – 2013) pernah menjabat Direktur untuk Pengembangan Bisnis (2005 – 2010) di PT Daya Dimensi Indonesia (DDI) yang berafilasi dengan *Development Dimensions International* . More than 30 years of experience as a consultant and practitioner in the field of Change Management and Human Resource Management. Her career started at Astra International MVD as Training & Development staff, Editorial member at Femina Magazine for 6 years, responsible for writing career sections and psychology articles. Furthermore, she started her career as a Consultant in Executive Search at SGV Utomo (1989) which turned into an international company Andersen Consulting (1995) as Change Management Practice Lead and transformed into a global company, Accenture with the last position of Associate Partner (2005). Prior to occupying the position of Head of Human Resources (GM) at the company with downstream business activities Donggi Senoro LNG (2010 - 2013) had served as Director for Business Development (2005 - 2010) at PT Daya Dimensi Indonesia (DDI) affiliated with Development Dimensions International.

INDEPENDENSI KOMITE NOMINASI DAN REMUNERASI

Seluruh anggota Komite Nominasi dan Remunerasi berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional, dan independen. Komite Nominasi dan Remunerasi tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Nominasi dan Remunerasi tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

INDEPENDENCE OF THE NOMINATION AND REMUNERATION COMMITTEE

All members of the Nomination and Remuneration Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional, and independent. The Nomination and Remuneration Committee must not make decisions under pressure and intervention from any party, and is committed to avoiding conflicts of interest. All members of the Nomination and Remuneration Committee do not have any affiliation, either family or business, with members of the Board of Commissioners and Board of Directors.

Aspek Independensi Independence Aspect	Basuki Tjahaja Purnama	Simon Aloysius Mantiri	Mochamad Iriawan	Heru Pambudi	Alexander Lay	Condro Kirono
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has no financial relationship with the Board of Commissioners and Directors	√	√	√	√	√	√
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship in the company, subsidiaries, or affiliated companies	√	√	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di PERTAMINA Has no shareholding relationship in PERTAMINA	√	√	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Nominasi dan Remunerasi Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Nomination and Remuneration Committee	√	√	√	√	√	√

Aspek Independensi Independence Aspect	Nina Insania K. Permana	Sobri Effendy	Sri Juni Kuntari
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has no financial relationship with the Board of Commissioners and Directors	√	√	√
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship in the company, subsidiaries, or affiliated companies	√	√	√
Tidak memiliki hubungan kepemilikan saham di PERTAMINA Has no shareholding relationship in PERTAMINA	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Nominasi dan Remunerasi Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Nomination and Remuneration Committee	√	√	√

Dalam rangka menjaga independensi setiap anggota, masing-masing anggota Komite Nominasi dan Remunerasi telah membuat Surat Pernyataan Independensi yang ditandatangani oleh Ketua dan seluruh anggota Komite Nominasi dan Remunerasi.

In order to maintain the independence of each member, each member of the Nomination and Remuneration Committee has made a Declaration of Independence signed by the Chairperson and all members of the Nomination and Remuneration Committee.

INFORMASI RANGKAP JABATAN

Informasi rangkap jabatan anggota Komite Nominasi dan Remunerasi periode berjalan diuraikan pada tabel berikut ini:

CONCURRENT POSITION INFORMATION

Concurrent position information of members of the Nomination and Remuneration Committee for the current period is described in the following table:

Nama	Jabatan di PERTAMINA	Jabatan di Perusahaan Lain	Nama Perusahaan Lain
Nina Insania K. Permana	Anggota Komite Nominasi dan Remunerasi Member of the Nomination and Remuneration Committee	• Human Capital Advisor (2023); • Vice-Chairman of the Management Board (2012 - sekarang); dan • Independent Management Consultant (2020 - sekarang). • Human Capital Advisor (2023); • Vice-Chairman of the Management Board (2012 - present); and • Independent Management Consultant (2020 - present).	• PT PLN (Persero) • IICD (Indonesian Institute for Corporate Directorship)
Sobri Effendy	Anggota Komite Nominasi dan Remunerasi Member of the Nomination and Remuneration Committee	-	-
Sri Juni Kuntari	Anggota Komite Nominasi dan Remunerasi Member of the Nomination and Remuneration Committee	Independent Human Capital Consultant/ Coach (2013 -sekarang) Independent Human Capital Consultant/ Coach (2013 -present)	• Asdep Bidang Manajemen SDM BUMN • Transforma Sinergi Indonesia

RAPAT KOMITE NOMINASI DAN REMUNERASI

Kebijakan Rapat

Pelaksanaan rapat Komite Nominasi dan Remunerasi diselenggarakan secara berkala paling kurang 1 (satu) kali setiap bulan sebagaimana telah diatur di dalam Piagam Komite Nominasi dan Remunerasi. Secara teknis, rapat Komite Nominasi dan Remunerasi dipimpin oleh Ketua Komite Nominasi dan Remunerasi dan rapat reguler Komite Nominasi dan Remunerasi sekurang-kurangnya harus dihadiri 2/3 (dua per tiga) dari jumlah Anggota Komite Nominasi dan Remunerasi. Pengambilan keputusan harus disetujui oleh lebih dari ½ (setengah) dari jumlah Anggota Komite Nominasi dan Remunerasi.

Pelaksanaan Rapat Tahun 2024

Komite Nominasi dan Remunerasi telah mengadakan 25 (dua puluh lima) rapat selama tahun 2024. Rekapitulasi kehadiran dirangkum sebagai berikut:

NOMINATION AND REMUNERATION COMMITTEE MEETING

Meeting Policy

The implementation of the Nomination and Remuneration Committee meeting is held periodically at least 1 (one) time every month as stipulated in the Nomination and Remuneration Committee Charter. Technically, the Nomination and Remuneration Committee meeting is chaired by the Chairperson of the Nomination and Remuneration Committee and regular meetings of the Nomination and Remuneration Committee must be attended by at least 2/3 (two-thirds) of the total number of Nomination and Remuneration Committee Members. Decision-making must be approved by more than ½ (half) of the total number of Nomination and Remuneration Committee Members.

Implementation of Meetings in 2024

The Nomination and Remuneration Committee has held 25 (twenty five) meetings during 2024. The attendance recapitulation is summarized as follows:

Nama Name	Jumlah Rapat Numbers of Meeting	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Percentage of Attendance
Basuki Tjahaja Purnama*	2	2	100%
Simon Aloysius Mantiri**	9	7	78%
Mochamad Iriawan***	5	5	100%
Heru Pambudi	25	24	96%
Alexander Lay****	9	9	100%
Condro Kirono*****	14	14	100%

Nama Name	Jumlah Rapat Numbers of Meeting	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Percentage of Attendance
Nina Insania K. Permana******	4	4	100%
Sobri Effendy	25	25	100%
Sri Juni Kuntari	13	13	100%

* Menjabat sebagai Ketua Komite Nominasi dan Remunerasi pada periode 1 Januari 2024 - 12 Februari 2024
** Menjabat sebagai Ketua Komite Nominasi dan Remunerasi pada periode 19 Juni 2024 - 03 November 2024
*** Menjabat sebagai Ketua Komite Nominasi dan Remunerasi pada periode 05 November 2024 - 31 Desember 2024
**** Menjabat sebagai Wakil Ketua Komite Nominasi dan Remunerasi pada periode 13 Februari 2024 - 18 Juni 2024
***** Menjabat sebagai Wakil Ketua I Komite Nominasi dan Remunerasi pada periode 19 Juni 2024 - 31 Desember 2024
****** Menjabat sebagai Anggota Komite Nominasi dan Remunerasi pada periode 1 Januari 2024 - 28 Februari 2024
* Served as Chairman of the Nomination and Remuneration Committee during the period January 1, 2024 - February 12, 2024.
** Served as Chairman of the Nomination and Remuneration Committee during the period June 19, 2024 - November 03, 2024
*** Served as Chairman of the Nomination and Remuneration Committee during the period November 05, 2024 - December 31, 2024
**** Served as Vice Chairman of the Nomination and Remuneration Committee during the period February 13, 2024 - June 18, 2024
***** Served as Vice Chairman I of the Nomination and Remuneration Committee during the period June 19, 2024 - December 31, 2024
****** Served as Member of the Nomination and Remuneration Committee during the period January 1, 2024 - February 28, 2024

PENGEMBANGAN KOMPETENSI KOMITE NOMINASI DAN REMUNERASI TAHUN 2024

Dalam rangka meningkatkan kemampuan dan kapabilitas Komite Nominasi dan Remunerasi dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA memfasilitasi pelaksanaan berbagai program pengembangan kompetensi dan pelatihan bagi anggota Komite Nominasi dan Remunerasi.

Sepanjang tahun 2024, beberapa anggota Komite Nominasi dan Remunerasi PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

COMPETENCY DEVELOPMENT OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

In order to improve the ability and capability of the Nomination and Remuneration Committee in carrying out its duties and responsibilities, PERTAMINA facilitates the implementation of various competency development and training programs for members of the Nomination and Remuneration Committee.

Throughout 2024, several members of the PERTAMINA Nomination and Remuneration Committee have participated in training and competency development programs, namely as follows:

Nama Name	Jabatan Position	Nama Pelatihan/*Workshop*/ Konferensi/Seminar Name Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizing Institution	Waktu dan Tempat Time and Place
Mochamad Iriawan	Ketua merangkap Anggota Chairman and Member	1. Pertamina Induction Program for Executive 2. Pertamina Portfolio Forum 2024	1. Sekretariat Dewan Komisaris 2. Dit. SPPU	1. 13 November 2024 – Jakarta 2. 04 Desember 2024 - Jakarta
Heru Pambudi	Wakil Ketua merangkap Anggota Deputy Chairperson and Member	1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price; 4. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Dit. SPPU; 3. Sekretariat Dewan Komisaris; 4. Dit. SPPU	1. 02 April 2024 – Jakarta; 2. 02 Juli 2024 – Jakarta; 3. 09 Oktober 2024 – Jakarta 4. 04 Desember 2024 - Jakarta
Alexander Lay	Wakil Ketua merangkap Anggota Deputy Chairperson and Member	1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price; 4. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Dit. SPPU; 3. Sekretariat Dewan Komisaris; 4. Dit. SPPU	1. 02 April 2024 – Jakarta; 2. 02 Juli 2024 – Jakarta; 3. 09 Oktober 2024 - Jakarta 4. 04 Desember 2024 - Jakarta

Nama Name	**Jabatan** Position	**Nama Pelatihan/*Workshop*/ Konferensi/Seminar** Name Training/Workshop/ Conference/Seminar	**Lembaga Penyelenggara** Organizing Institution	**Waktu dan Tempat** Time and Place
Condro Kirono	Wakil Ketua merangkap Anggota Deputy Chairperson and Member	1. Pertamina Induction Program for Executive 2. Energy Seminar & Business Exchange on Green Transition; 3. Narasumber Seminar Nasional dengan materi terkait TJSL Pertamina; 4. Business English for Executive; 5. Global Oil Demand & Oil Price; 6. Pertamina Portfolio Forum 2024; 7. Sustainability For Organizational Resilience And Competitive Advantage.	1. Sekretariat Dewan Komisaris; 2. Dit. SPPU; 3. IPDA; 4. Sekretariat Dewan Komisaris; 5. Sekretariat Dewan Komisaris 6. Dit. SPPU; 7. Lembaga Sertifikasi Profesi Manajemen Risiko	1. 14 Juni 2024 – Jakarta 2. 02 Juli 2024 – Jakarta 3. 04 Agustus 2024 – Palembang 4. 18 September – 13 November 2024 – Jakarta 5. 09 Oktober 2024 – Jakarta; 6. 04 Desember 2024 – Jakarta 7. 12 – 13 Desember 2024, Bali
Sobri Effendy	Anggota Member	1. Cyber Security Fundamentals for Executive 2. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University 2. Dit. SPPU	1. 02 April 2024 – Jakarta 2. 04 Desember 2024 – Jakarta
Sri Juni Kuntari	Anggota Member	Pertamina Portfolio Forum 2024	Dit. SPPU	04 Desember 2024 - Jakarta

LAPORAN PELAKSANAAN TUGAS KOMITE NOMINASI DAN REMUNERASI TAHUN 2024

Sepanjang tahun 2024, Komite Nominasi dan Remunerasi PERTAMINA telah menjalankan tugas-tugas pokok sesuai dengan Piagam Komite Nominasi dan Remunerasi dan program kerja yang telah ditetapkan di awal tahun. Berikut uraian singkat pelaksanaan kegiatan Komite Nominasi dan Remunerasi sepanjang tahun 2024:

1. Mempersiapkan arahan/nasihat Dewan Komisaris terkait pengelolaan Sumber Daya Manusia di PERTAMINA Grup;
2. Memberikan konsultasi/tanggapan/rekomendasi aspek pengembangan dan pengelolaan Sumber Daya Manusia kepada Direktorat SDM, terkait pembahasan *strategic manpower planning*, *succession management*, harmonisasi C&B, pengisian jabatan strategis, *integrated* HC Audit, *corporate culture*, *workload analysis* (WLA), manajemen kinerja organisasi, dan permasalahan tertentu lainnya, melalui rapat rutin dan non-rutin;
3. Melakukan validasi dan kalibrasi atas selected talent untuk menghasilkan nominated talent yang dinominasikan oleh Dewan Komisaris pada *Talent Pool* BUMN tahun 2024;
4. Melakukan evaluasi *Key Performance Indicator* ("KPI") kolegial dan individual Direksi, serta Kontrak Manajemen untuk mendapatkan persetujuan Kementerian BUMN;
5. Melakukan evaluasi atas usulan Nominasi Direksi dan/atau Komisaris Subholding dan Anak Perusahaan, serta Pejabat Chief Audit Executive di Holding;
6. Melakukan evaluasi atas kebijakan remunerasi Pertamina yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris;

REPORT ON THE IMPLEMENTATION OF THE DUTIES OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

Throughout 2024, the PERTAMINA Nomination and Remuneration Committee has carried out its main duties in accordance with the Nomination and Remuneration Committee Charter and the work program that was set at the beginning of the year. The following is a brief description of the implementation of the Nomination and Remuneration Committee's activities throughout 2024:

1. Preparing direction/advice for the Board of Commissioners regarding the management of Human Resources in the PERTAMINA Group;
2. Providing consultation/response/recommendations on aspects of Human Resources development and management to the HR Directorate, related to discussions on strategic manpower planning, succession management, C&B harmonization, filling strategic positions, integrated HC Audit, corporate culture, workload analysis (WLA), organizational performance management, and certain other issues, through routine and non-routine meetings;
3. Validating and calibrating selected talents to produce nominated talents nominated by the Board of Commissioners in the 2024 BUMN Talent Pool;
4. Conducting evaluation of the Board of Directors' collegial and individual Key Performance Indicators ("KPI"), as well as the Management Contract to obtain approval from the Ministry of SOEs;
5. Conducting evaluation of the proposed Nomination of the Board of Directors and/or Commissioners of Subholdings and Subsidiaries, as well as the Chief Audit Executive Officer at Holding;
6. Conducting evaluation of Pertamina's remuneration policy that requires approval/response from the Board of Commissioners;

7. Melakukan evaluasi atas usulan struktur organisasi PERTAMINA Group; dan
8. Melakukan pemantauan terhadap pembentukan *soft-structure* dan Piagam Komite.

PENILAIAN DAN EVALUASI ATAS KINERJA KOMITE NOMINASI DAN REMUNERASI TAHUN 2024

Di samping pemenuhan atas pelaksanaan rapat di Komite Nominasi dan Remunerasi sebagaimana telah dijelaskan sebelumnya, penilaian dan evaluasi turut dilakukan atas individu Anggota Komite Nominasi dan Remunerasi selaku organ pendukung Dewan Komisaris berdasarkan pencapaian kinerja, perilaku kepemimpinan, dan kompetensi perilaku menggunakan kaidah-kaidah yang tepat untuk memperoleh hasil penilaian kinerja yang objektif dan spesifik.

Penilaian kinerja dilakukan menggunakan *Key Performance Indicator* (KPI) Individu berbasis Balanced Scorecard dengan pengukuran terhadap aspek sebagai berikut:

1. Aspek Keuangan, mencakup penyediaan arahan/nasihat Dewan Komisaris terhadap RKAP dan aspek efektifitas/efisiensi biaya pada program kerja Direktorat SDM dan kebijakan terkait;
2. Aspek Pelanggan, mencakup kepuasan pelanggan terkait;
3. Aspek Kehandalan Proses Bisnis, mencakup efektifitas penyelesaian keseluruhan rencana kerja Komite Nominasi & Remunerasi; dan
4. Aspek Pembelajaran & Pertumbuhan, mencakup komitmen pengembangan dan kontribusi sosial kemasyarakatan.

Adapun perilaku kepemimpinan dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (360o), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

KEBIJAKAN DAN BESARAN REMUNERASI BAGI KOMITE NOMINASI DAN REMUNERASI

Berdasarkan pasal 143 Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, anggota Komite Nominasi dan Remunerasi yang bukan anggota Dewan Komisaris menerima remunerasi berupa honorarium sebesar 20% (dua puluh persen) dari gaji Direktur Utama dengan ketentuan pajak ditanggung perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/Anggota Komite Nominasi dan Remunerasi tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Nominasi dan Remunerasi PERTAMINA juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris Nomor 012/KPTS/K/DK/2024 tanggal 03 Oktober 2024.

7. Conducting evaluation of the proposed organizational structure of the PERTAMINA Group; and
8. Conducting monitoring of the formation of the soft-structure and Committee Charter.

ASSESSMENT AND EVALUATION OF THE PERFORMANCE OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

In addition to the fulfillment of the implementation of meetings in the Nomination and Remuneration Committee as previously explained, assessment and evaluation are also carried out on individual Members of the Nomination and Remuneration Committee as a supporting organ of the Board of Commissioners based on performance achievements, leadership behavior, and behavioral competencies using the right rules to obtain objective and specific performance assessment results.

Performance assessment is carried out using Individual Key Performance Indicators (KPIs) based on the Balanced Scorecard with measurements of the following aspects:

1. Financial Aspect, including the provision of direction/advice to the Board of Commissioners on the RKAP and aspects of cost effectiveness/efficiency in the HR Directorate's work program and related policies;
2. Customer Aspect, including related customer satisfaction;
3. Business Process Reliability Aspect, including the effectiveness of completing the overall work plan of the Nomination & Remuneration Committee; and
4. Learning & Growth Aspect, including commitment to development and social community contribution.

Leadership behavior and behavioral competency effectiveness are measured using a 360 Degree Assessment (360o), where the assessment is carried out by an Evaluator including superiors, subordinates, colleagues, and other parties who frequently have work/customer relationships.

REMUNERATION POLICY AND AMOUNT FOR THE NOMINATION AND REMUNERATION COMMITTEE

Based on Article 143 of the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners receive remuneration in the form of an honorarium of 20% (twenty percent) of the President Director's salary with the provision that the tax is borne by the company and is not permitted to receive income other than the honorarium. Members of the Board of Commissioners who are Chairpersons/Members of the Nomination and Remuneration Committee are not given additional income from the position. The Remuneration Policy of PERTAMINA's Nomination and Remuneration Committee has also been stipulated through the Decree of the Board of Commissioners Number 012/KPTS/K/DK/2024 dated October 3, 2024.

Komite **Pemantau Investasi dan Manajemen Risiko**

Investment and Risk Management Oversight Committee

Komite Pemantau Investasi dan Manajemen Risiko adalah komite yang dibentuk oleh dan bertanggung jawab langsung kepada Dewan Komisaris untuk membantu pelaksanaan pengawasan terhadap proyek-proyek investasi yang dijalankan oleh PERTAMINA dan pengawasan terhadap penerapan manajemen risiko di lingkungan PERTAMINA.

PIAGAM KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

PERTAMINA memiliki Piagam Komite Pemantau Investasi dan Manajemen Risiko yang dijadikan sebagai acuan kerja bagi anggota Komite Pemantau Investasi dan Manajemen Risiko dalam melaksanakan tugas dan tanggung jawabnya. Piagam Komite Pemantau Investasi dan Manajemen Risiko telah disahkan melalui Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2021 tanggal 19 Juli 2021.

Piagam Komite Pemantau Investasi dan Manajemen Risiko disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Pembaharuan atau penyempurnaan atas Piagam Komite Pemantau Investasi dan Manajemen Risiko terakhir dilakukan pada tahun 2021.

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab Komite Pemantau Investasi dan Manajemen Risiko adalah sebagai berikut:

1. Melakukan evaluasi atas perencanaan kegiatan hulu-hilir PERTAMINA yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
2. Melakukan pemantauan pelaksanaan kegiatan hulu-hilir PERTAMINA berdasarkan RKAP dan RJPP dan analisis hasil atas kegiatan hulu-hilir Perusahaan;
3. Melakukan evaluasi atas kebijakan investasi dan divestasi, termasuk fungsi konsultansi untuk investasi diatas nilai tertentu pada kegiatan hulu-hilir PERTAMINA;
4. Melakukan penelaahan terhadap laporan monitoring atas realisasi investasi di kegiatan hulu-hilir yang telah dilakukan;
5. Melakukan kajian atas efektivitas pelaksanaan kebijakan investasi kegiatan hulu-hilir serta pengawasan pada aspek manajemen risiko;
6. Melakukan evaluasi atau pemantauan pada Manajemen Risiko Korporasi, utamanya melakukan pemantauan atas kebijakan dan penerapan manajemen risiko yang dilakukan oleh fungsi Manajemen Risiko (2nd line of defense) di PERTAMINA;

The Investment and Risk Management Oversight Committee is a committee formed by and directly responsible to the Board of Commissioners to assist in the implementation of supervision of investment projects run by PERTAMINA and supervision of the implementation of risk management within PERTAMINA.

INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE CHARTER

PERTAMINA has an Investment and Risk Management Oversight Committee Charter which is used as a working reference for members of the Investment and Risk Management Oversight Committee in carrying out their duties and responsibilities. The Investment and Risk Management Oversight Committee Charter has been ratified through the Decree of the Board of Commissioners No. 008/KPTS/K/DK/2021 dated July 19, 2021.

The Investment and Risk Management Oversight Committee Charter is continuously refined and updated in accordance with developments in applicable laws and regulations and current conditions. The last renewal or improvement of the Investment and Risk Management Oversight Committee Charter was carried out in 2021.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Investment and Risk Management Oversight Committee are as follows:

1. Evaluating PERTAMINA's upstream-downstream activity planning as stated in the Company's Long-Term Plan (RJPP) and the Company's Work and Budget Plan (RKAP);
2. Monitoring the implementation of PERTAMINA's upstream-downstream activities based on the RKAP and RJPP and analyzing the results of the Company's upstream-downstream activities;
3. Evaluating investment and divestment policies, including consulting functions for investments above a certain value in PERTAMINA's upstream-downstream activities;
4. Reviewing monitoring reports on investment realization in upstream-downstream activities that have been carried out;
5. Reviewing the effectiveness of implementing investment policies for upstream-downstream activities and supervision of risk management aspects;
6. Evaluating or monitoring Corporate Risk Management, primarily monitoring the policies and implementation of risk management carried out by the Risk Management function (2nd line of defense) in PERTAMINA;

7. Melakukan evaluasi dan pemantauan pada Optimalisasi Aset;
8. Menyediakan bahan rujukan dan informasi untuk keperluan Dewan Komisaris terkait kegiatan hulu-hilir PERTAMINA;
9. Memberikan masukan dan rekomendasi (*advisory*) atas laporan Direksi mengenai kegiatan hulu-hilir PERTAMINA;
10. Melakukan telaah dampak lingkungan bisnis terhadap penurunan kinerja PERTAMINA;
11. Melakukan telaah dan evaluasi atas isu-isu strategis seputar pendirian Anak Perusahaan;
12. Melakukan telaah terhadap ketentuan hukum dan peraturan yang berlaku;
13. Membuat rencana kerja tahunan Komite Pemantau Investasi dan Manajemen Risiko;
14. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris yang terkait dengan kegiatan hulu-hilir PERTAMINA;
15. Melaporkan hasil-hasil kerja Komite kepada Dewan Komisaris; dan
16. Melaksanakan penugasan lainnya dari Dewan Komisaris serta membantu komite-komite lainnya.

KUALIFIKASI MENJADI ANGGOTA KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Persyaratan atau kualifikasi yang harus dipenuhi sebagai anggota Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA, adalah sebagai berikut:
1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang pemantauan investasi dan manajemen risiko;
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan terhadap PERTAMINA;
3. Bukan merupakan pejabat aktif PERTAMINA dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan pengurus PERTAMINA; dan
4. Mampu berkomunikasi secara efektif dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

MASA JABATAN DAN KEANGGOTAAN KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Komposisi dan keanggotaan Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA berdasarkan Peraturan Menteri Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha paling sedikit beranggotakan 1 (satu) orang dan diketuai oleh anggota Komisaris PERTAMINA. Anggota Komite dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA yang telah memenuhi persyaratan kualifikasi dan kompetensi.

Masa jabatan anggota Komite Pemantau Investasi dan Manajemen Risiko yang merupakan anggota Dewan Komisaris PERTAMINA melekat pada jabatan Dewan Komisaris.

7. Conduct evaluation and monitoring on Asset Optimization;
8. Provide reference materials and information for the needs of the Board of Commissioners related to PERTAMINA's upstream-downstream activities;
9. Provide input and recommendations (advisory) on the Board of Directors' report on PERTAMINA's upstream-downstream activities;
10. Conduct a review of the impact of the business environment on the decline in PERTAMINA's performance;
11. Conduct a review and evaluation of strategic issues surrounding the establishment of Subsidiaries;
12. Conduct a review of applicable laws and regulations;
13. Create an annual work plan for the Investment and Risk Management Oversight Committee;
14. Carry out other tasks assigned by the Board of Commissioners related to PERTAMINA's upstream-downstream activities;
15. Report the results of the Committee's work to the Board of Commissioners; and
16. Carry out other assignments from the Board of Commissioners and assist other committees.

QUALIFICATIONS TO BECOME A MEMBER OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

The requirements or qualifications that must be met as a member of the Investment and Risk Management Oversight Committee of PERTAMINA are as follows:
1. Have good integrity and sufficient knowledge and work experience in the field of investment monitoring and risk management;
2. Have no personal interests/connections that can cause negative impacts and conflicts of interest to PERTAMINA;
3. Are not active officials of PERTAMINA and do not have blood or marriage relations up to the second degree either vertically or horizontally with PERTAMINA management; and
4. Able to communicate effectively and can provide sufficient time to complete their duties.

TERM OF OFFICE AND MEMBERSHIP OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

The composition and membership of the Investment and Risk Management Oversight Committee of PERTAMINA based on Ministerial Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of Business Entities must consist of at least 1 (one) member and be chaired by a member of the PERTAMINA Commissioner. Members of the Committee may come from members of the PERTAMINA Board of Commissioners or from outside PERTAMINA who have met the qualification and competency requirements.

The term of office of members of the Investment and Risk Management Oversight Committee who are members of the PERTAMINA Board of Commissioners is attached to the position

Sedangkan masa tugas anggota Komite Pemantau Investasi dan Manajemen Risiko yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris PERTAMINA untuk memberhentikannya sewaktu-waktu.

Dengan adanya pergantian dan perubahan dalam komposisi serta susunan Komite Pemantau Investasi dan Manajemen Risiko pada tahun 2024, berikut adalah susunan Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA tahun 2024:

of the Board of Commissioners. Meanwhile, the term of office of members of the Investment and Risk Management Oversight Committee who are not members of the Board of Commissioners is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without reducing the right of the PERTAMINA Board of Commissioners to dismiss them at any time.

With the changes and changes in the composition and structure of the Investment and Risk Management Oversight Committee in 2024, the following is the composition of PERTAMINA's Investment and Risk Management Oversight Committee in 2024:

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Basis for Appointment	**Keterangan** Description
Simon Aloysius Mantiri	Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris No. 007/ KPTS/K/DK/2024 tanggal 19 Juni 2024 Decree of the Board of Commissioners No. 007/ KPTS/K/DK/2024 dated June 19, 2024	Komisaris Utama merangkap Komisaris Independen (tidak lagi menjabat per 4 November 2024) President Commissioner concurrently as Independent Commissioner (no longer serving as of November 4, 2024)
Dony Oskaria	Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024 Decree of the Board of Commissioners No. 013/ KPTS/K/DK/2024 dated November 5, 2024	Wakil Komisaris Utama Vice President Commissioner
Iggi H. Achsien	Ketua merangkap Anggota Chairman and Member	Surat Keputusan Dewan Komisaris No. 001/ KPTS/K/DK/2024 tanggal 13 Februari 2024 Decree of the Board of Commissioners No. 001/ KPTS/K/DK/2024 dated February 13, 2024	Komisaris Independen Independent Commissioner
	Wakil Ketua I merangkap Anggota Deputy Chairperson I and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024 Decree of the Board of Commissioners No. 013/ KPTS/K/DK/2024 dated November 5, 2024	Komisaris Independen Independent Commissioner
Bambang Suswantono	Wakil Ketua II merangkap Anggota Deputy Chairperson II and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024 Decree of the Board of Commissioners No. 013/ KPTS/K/DK/2024 dated November 5, 2024	Komisaris Commissioner
	Wakil Ketua II merangkap Anggota Deputy Chairperson II and Member	Surat Keputusan Dewan Komisaris No. 007/ KPTS/K/DK/2024 tanggal 19 Juni 2024 Decree of the Board of Commissioners No. 007/ KPTS/K/DK/2024 dated June 19, 2024	Komisaris Commissioner
Raden Adjeng Sondaryani	Wakil Ketua III merangkap Anggota Deputy Chairperson III and Member	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024 Decree of the Board of Commissioners No. 013/ KPTS/K/DK/2024 dated November 5, 2024	Komisaris Independen Independent Commissioner
Mohamad Kadri	Anggota Member	Surat Keputusan Dewan Komisaris No. 010/ KPTS/K/DK/2021 tanggal 30 Juli 2021 Decree of the Board of Commissioners No. 010/ KPTS/K/DK/2021 dated July 30, 2021	Pihak Independen Independent Party
Yuni Rusdinar	Anggota Member	Surat Keputusan Dewan Komisaris No. 011/ KPTS/K/DK/2019 tanggal 3 Oktober 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 06/KPTS/K/DK/2022 tanggal 29 September 2022 Decree of the Board of Commissioners No. 011/ KPTS/K/DK/2019 dated June 24, 2020 and extended accordingly to Decree of the Board of Commissioners No. 06/KPTS/K/DK/2022 dated September 29, 2022	Pihak Independen (tidak lagi menjabat per 1 Oktober 2024) Independent Party (no longer serving as of October 1, 2024)
Rizal Bambang Prasetijo	Anggota Member	Surat Keputusan Dewan Komisaris No. 016/ KPTS/K/DK/2019 tanggal 24 Juni 2020 Decree of the Board of Commissioners No. 016/ KPTS/K/DK/2019 dated June 24, 2020	Pihak Independen Independent Party

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Keterangan Description
Dhanny Jauhar Iman T.	Anggota Member	Surat Keputusan Dewan Komisaris No. 010/ KPTS/K/DK/2024 tanggal 04 September 2024 Decree of the Board of Commissioners No. 010/ KPTS/K/DK/2024 dated September 4, 2024	Pihak Independen Independent Party

PROFIL ANGGOTA KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

PROFILE OF MEMBERS OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

Dony Oskaria

Ketua merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko
Chairman and Member of the Investment and Risk Management Oversight Committee

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024 Decree of the Board of Commissioners No. 013/ KPTS/K/DK/2024 dated November 5, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
A complete description of his profile is included in the Company Profile Chapter, Sub-chapter Profile of the Board of Commissioners.

Iggi H. Achsien

Wakil Ketua I merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko
Deputy Chairman I concurrently serves as Member of the Investment and Risk Management Oversight Committee

Dasar Hukum Pengangkatan
Legal Basis of Appointment

- Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2021 tanggal 07 Juli 2021;
- Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 08 Desember 2022;
- Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 03 Agustus 2023;
- Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023;
- Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2024 tanggal 13 Februari 2024;
- Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024; dan
- Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 05 November 2024.

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
A complete description of his profile is included in the Company Profile Chapter, Sub-chapter Profile of the Board of Commissioners.

Bambang Suswantono

Wakil Ketua II merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko
Deputy Chairman II concurrently serves as Member of the Investment and Risk Management Oversight Committee

Dasar Hukum Pengangkatan
Legal Basis of Appointment

- Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023;
- Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2024 tanggal 13 Februari 2024;
- Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2024 tanggal 19 Juni 2024; dan
- Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 05 November 2024.
- Decree of the Board of Commissioners No. 009/KPTS/K/DK/2023 dated November 16, 2023;
- Decree of the Board of Commissioners No. 001/KPTS/K/DK/2024 dated February 13, 2024;
- Decree of the Board of Commissioners No. 007/KPTS/K/DK/2024 dated June 19, 2024; and
- Decree of the Board of Commissioners No. 013/KPTS/K/DK/2024 dated November 5, 2024.

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
A complete description of his profile is included in the Company Profile Chapter, Sub-chapter Profile of the Board of Commissioners.

Raden Adjeng Sondaryani

Wakil Ketua III merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko
Deputy Chairman III concurrently serves as Member of the Investment and Risk Management Oversight Committee

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 013/ KPTS/K/DK/2024 tanggal 05 November 2024 Decree of the Board of Commissioners No. 013/ KPTS/K/DK/2024 dated November 5, 2024

Uraian lengkap mengenai profil beliau tercantum dalam Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
A complete description of his profile is included in the Company Profile Chapter, Sub-chapter Profile of the Board of Commissioners.

Rizal Bambang Prasetijo

Anggota Independen Komite Pemantau Investasi dan Manajemen Risiko
Independent Member of the Investment and Risk Management Oversight Committee

Domisili | Domicile DKI Jakarta.
Warga Negara Indonesia, usia 59 tahun | Indonesian citizen, 59 years old

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 016/KPTS/K/DK/2019 tanggal 24 Juni 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 003/KPTS/K/DK/2023 tanggal 5 Juni 2023. Decree of the Board of Commissioners No. 016/KPTS/K/DK/2019 dated June 24, 2020 and extended according to Decree of the Board of Commissioners No. 003/KPTS/K/DK/2023 dated June 5, 2023.
Riwayat Pendidikan Education History	S1 - Sarjana Ekonomi dengan Jurusan Akuntansi dari Universitas Indonesia, Jakarta (1989) S1 - Bachelor of Economics majoring in Accounting from the University of Indonesia, Jakarta (1989)
Sertifikasi Profesi Professional Certification	Certification in Audit Committee Practices (2023)
Riwayat Karier Career History	• Komisaris Utama di PT Trimegah Sekuritas Indonesia Tbk (2015-2022); • Anggota Dewan Komisioner di Lembaga Penjamin Simpanan (2013-2014); • Managing Director J.P. Morgan (2010-2013); • Country Manager J.P. Morgan (2008-2010); • Head of Research J.P. Morgan (2001-2008); • Thailand/Indonesia/Philippines Equity Strategist J.P. Morgan (1999-2001); • Indonesia Equity Strategist J.P. Morgan Securities (1996-1999); dan • Indonesia Equity Analyst J.P. Morgan Securities (1989-1995). • President Commissioner at PT Trimegah Sekuritas Indonesia Tbk (2015-2022); • Member of the Board of Commissioners at the Deposit Insurance Corporation (2013-2014); • Managing Director J.P. Morgan (2010-2013); • Country Manager J.P. Morgan (2008-2010); • Head of Research J.P. Morgan (2001-2008); • Thailand/Indonesia/Philippines Equity Strategist J.P. Morgan (1999-2001); • Indonesia Equity Strategist J.P. Morgan Securities (1996-1999); and • Indonesia Equity Analyst J.P. Morgan Securities (1989-1995).
Rangkap Jabatan Concurrent Position	-
Keahlian Expertise	Sepanjang professional karir baik di pemerintahan (LPS), maupun di swasta (JPMorgan dan Trimegah Sekuritas) banyak memberikan solusi keuangan dalam hal investasi, divestasi, dan *capital raising*. Throughout his professional career, both in government (LPS) and in the private sector (JPMorgan and Trimegah Securities), he has provided many financial solutions in terms of investment, divestment, and capital raising.

Yuni Rusdinar

Anggota Independen Komite Pemantau Investasi dan Manajemen Risiko (Periode s.d. 30 September 2024)
Independent Member of the Investment and Risk Management Oversight Committee (Period until 30 September 2024)

Domisili | Domicile DKI Jakarta.
Warga Negara Indonesia, usia 55 tahun | Indonesian citizen, 55 years old

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 011/KPTS/K/DK/2019 tanggal 3 Oktober 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 06/KPTS/K/DK/2022 tanggal 29 September 2022. Decree of the Board of Commissioners No. 011/KPTS/K/DK/2019 dated October 3, 2019 and extended according to Decree of the Board of Commissioners No. 06/KPTS/K/DK/2022 dated September 29, 2022.
Riwayat Pendidikan Education History	• S1- Sarjana Teknik Geologi dari Universitas Padjadjaran, Bandung (1987); • S2 - Master di bidang Groundwater and Environmental Engineering dari IHE Delft, Belanda (1993); dan • S3 - Ph.D dari Sustainable Minerals Institute, University of Queensland (UQ), Brisbane, Australia (2008). • S1 - Bachelor of Geological Engineering from Padjadjaran University, Bandung (1987); • S2 - Master in Groundwater and Environmental Engineering from IHE Delft, Netherlands (1993); and • S3 - Ph.D from Sustainable Minerals Institute, University of Queensland (UQ), Brisbane, Australia (2008).
Sertifikasi Profesi Professional Certification	Certification in Audit Committee Practices (2023)

Riwayat Karier Career History	• Project Manager for Project-Wide Mine Dewatering and Overburden & Tailing Management PT Freeport Indonesia (1998-2006); • Senior Advisor Environment Rio Tinto Mining Australia (2006-2008); • Manager Regional Geo-Science PT Freeport Indonesia (2009-2012); • Vice President Government Relations PT Freeport Indonesia (2012-2015); • Staf Khusus Deputi 1 Istana Kepresidenan Republik Indonesia (2015-2016); • Staf Khusus Menteri di Kementerian Energi dan Sumber Daya Mineral Republik Indonesia (2016-2019). • Project Manager for Project-Wide Mine Dewatering and Overburden & Tailing Management PT Freeport Indonesia (1998-2006); • Senior Advisor Environment Rio Tinto Mining Australia (2006-2008); • Regional Geo-Science Manager PT Freeport Indonesia (2009-2012); • Vice President Government Relations PT Freeport Indonesia (2012-2015); • Special Staff of Deputy 1 of the Presidential Palace of the Republic of Indonesia (2015-2016); • Special Staff of the Minister at the Ministry of Energy and Mineral Resources of the Republic of Indonesia (2016-2019).
Rangkap Jabatan Concurrent Position	-
Keahlian Expertise	Manajemen proyek, etika kerja, komunikasi dalam lingkungan lintas budaya Project management, work ethics, communication in a cross-cultural nvironment

Mohamad Kadri

Anggota Independen Komite Pemantau Investasi dan Manajemen Risiko (Periode s.d. 31 Agustus 2024)
Independent Member of the Investment and Risk Management Oversight Committee (Period until August 31, 2024)

Domisili | Domicile DKI Jakarta.
Warga Negara Indonesia, usia 61 tahun | Indonesian citizen, 61 years old

Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2021 tanggal 30 Juli 2021. Decree of the Board of Commissioners No. 007/KPTS/K/DK/2021 dated July 30, 2021.
Riwayat Pendidikan Education History	S1 - Sarjana Hukum dari Universitas Indonesia, Jakarta (1988) S1 - Bachelor of Laws from the University of Indonesia, Jakarta (1988)
Sertifikasi Profesi Professional Certification	Certification in Audit Committee Practices (2023)
Riwayat Karier Career History	• Senior Partner Firma Hukum Guido Hidayanto & Partners (GHP Law Firm) (2020 – saat ini) • Founder & Managing Partner Firma Hukum Arfidea Kadri Sahetapy-Engel Tisnadisastra (2010-2020); • Partner Firma Hukum Soewito Suhardiman Eddymurthy Kardono (2004-2010); • Senior Associate Firma Hukum Hadiputranto, Hadinoto & Partners (1994-1996 dan 1997-2003). • Senior Partner of Guido Hidayanto & Partners Law Firm (GHP Law Firm) (2020-present) • Founder & Managing Partner of Arfidea Kadri Sahetapy-Engel Tisnadisastra Law Firm (2010-2020); • Partner of Soewito Suhardiman Eddymurthy Kardono Law Firm (2004-2010); • Senior Associate of Hadiputranto, Hadinoto & Partners Law Firm (1994-1996 and 1997-2003).
Rangkap Jabatan Concurrent Position	-
Keahlian Expertise	Sepanjang karir profesional banyak memberikan solusi dan nasihat hukum khususnya terkait mega transaksi BUMN seperti merger 4 (empat) bank milik pemerintah menjadi Bank Mandiri pada tahun 1999 hingga restrukturisasi PT PLN (Persero) untuk mendirikan induk perusahaan dan sub-holding pada tahun 2023. Throughout his professional career, he has provided many solutions and legal advice, especially related to mega BUMN transactions, such as the merger of 4 (four) government-owned banks into Bank Mandiri in 1999 and the restructuring of PT PLN (Persero) to establish a holding company and sub-holding in 2023.

Dhanny Jauhar Iman T. Anggota Independen Komite Pemantau Investasi dan Manajemen Risiko Independent Member of the Investment and Risk Management Oversight Committee	
Domisili | Domicile Banten Warga Negara Indonesia, usia 47 tahun | Indonesian citizen, 47 years old	
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 010/ KPTS/K/DK/2024 tanggal 04 September 2024 Decree of the Board of Commissioners No. 010/ KPTS/K/DK/2024 dated September 4, 2024
Riwayat Pendidikan Education History	S1 - Sarjana Hukum dari Universitas Airlangga, Surabaya (2002) S2 - Master of Laws dari The University of Melbourne, Australia (2007) S1 - Bachelor of Laws from Airlangga University, Surabaya (2002) S2 - Master of Laws from The University of Melbourne, Australia (2007)
Sertifikasi Profesi Professional Certification	Advokat – PERADI; PTK 007 Certified.
Riwayat Karier Career History	• Associate, Ery Yunasri & Partners. (2002-2004); • Legal Officer, Total E&P Indonesie (2004-2005); • Legal Counsel, Kangean Energy Indonesia Limited (2007-2008); • Vice Chairman of Hess Indonesia's bid committee, Lead Legal Counsel for Brunei, Indonesia, dan Thailand, Hess Asia Pacific (2008–2012); • Senior Legal Counsel, Kuwait Foreign Petroleum Exploration Company (2012-2019); • Legal Advisor, Kuwait Foreign Petroleum Exploration Company (2019–2020); • Chief Legal Counsel, PT Pertamina (Persero) (2020); • Senior Legal Advisor, Kuwait Foreign Petroleum Exploration Company (2020–2022); • General Counsel, Air Products dan Chemicals Inc. (2022 – 2023); dan • Partner, GHP Law Firm (2023 – sekarang). • Associate, Ery Yunasri & Partners. (2002-2004); • Legal Officer, Total E&P Indonesie (2004-2005); • Legal Counsel, Kangean Energy Indonesia Limited (2007-2008); • Vice Chairman of Hess Indonesia's bid committee, Lead Legal Counsel for Brunei, Indonesia, and Thailand, Hess Asia Pacific (2008–2012); • Senior Legal Counsel, Kuwait Foreign Petroleum Exploration Company (2012-2019); • Legal Advisor, Kuwait Foreign Petroleum Exploration Company (2019–2020); • Chief Legal Counsel, PT Pertamina (Persero) (2020); • Senior Legal Advisor, Kuwait Foreign Petroleum Exploration Company (2020–2022); • General Counsel, Air Products and Chemicals Inc. (2022 – 2023); and • Partner, GHP Law Firm (2023 – present).
Rangkap Jabatan Concurrent Position	-
Keahlian Expertise	Sepanjang karir profesional banyak memberikan solusi dan nasihat hukum khususnya di industri minyak dan gas baik nasional maupun internasional. Throughout his professional career, he has provided many solutions and legal advice, especially in the oil and gas industry, both nationally and internationally.

INDEPENDENSI KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Seluruh anggota Komite Pemantau Investasi dan Manajemen Risiko berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional, dan independen. Komite Pemantau Investasi dan Manajemen Risiko tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Pemantau Investasi dan Manajemen Risiko tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

Informasi lebih rinci tentang independensi masing-masing personil Komite Pemantau Investasi dan Manajemen Risiko diuraikan pada tabel berikut ini:

INDEPENDENCE OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

All members of the Investment and Risk Management Oversight Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional, and independent. The Investment and Risk Management Oversight Committee must not make decisions under pressure and intervention from any party, and is committed to avoiding conflicts of interest. All members of the Investment and Risk Management Oversight Committee have no affiliation, either family or business, with members of the Board of Commissioners and Board of Directors.

More detailed information on the independence of each member of the Investment and Risk Management Oversight Committee is described in the following table:

Aspek Independensi Independency Aspect	Dony Oskaria	Iggi H. Achsien	Bambang Suswantono	Raden Adjeng Sondaryani	Rizal Bambang Prasetijo	Dhanny Jauhar Iman T.
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has no financial relationship with the Board of Commissioners and Directors	√	√	√	√	√	√
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship in the company, subsidiaries, or affiliated companies	√	√	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di PERTAMINA Has no shareholding relationship in PERTAMINA	√	√	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Pemantau Investasi dan Manajemen Risiko. Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Investment and Risk Management Oversight Committee	√	√	√	√	√	√

INFORMASI RANGKAP JABATAN

INFORMATION ON DUAL POSITIONS

Nama Name	Jabatan di PERTAMINA Position in PERTAMINA	Jabatan di Perusahaan Lain Position in Other Company	Nama Perusahaan Lain Other Company
Rizal Bambang Prasetijo	Anggota Komite Pemantau Investasi dan Manajemen Risiko Member of the Investment and Risk Management Oversight Committee	-	-
Dhanny Jauhar Iman T.	Anggota Komite Pemantau Investasi dan Manajemen Risiko Member of the Investment and Risk Management Oversight Committee	-	-

RAPAT KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Kebijakan Rapat

Komite Pemantau Investasi dan Manajemen Risiko wajib menyelenggarakan rapat internal secara berkala paling kurang 1 (satu) kali setiap bulan sebagaimana telah diatur di dalam Piagam Komite Pemantau Investasi dan Manajemen Risiko. Pelaksanaan rapat Komite Pemantau Investasi dan Manajemen Risiko juga dapat dilakukan sewaktu-waktu atas permintaan Dewan Komisaris atau satu atau lebih anggota jika dirasa perlu. Secara teknis, rapat Komite Pemantau Investasi dan Manajemen Risiko dipimpin oleh Ketua Komite

INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE MEETING

Meeting Policy

The Investment and Risk Management Oversight Committee is required to hold regular internal meetings at least once a month as stipulated in the Investment and Risk Management Oversight Committee Charter. The Investment and Risk Management Oversight Committee meeting may also be held at any time at the request of the Board of Commissioners or one or more members if deemed necessary. Technically, the Investment and Risk Management Oversight Committee meeting is led by the Chairperson of the Investment and Risk Management Oversight

Pemantau Investasi dan Manajemen Risiko dan hanya dapat terselenggara apabila dihadiri oleh lebih dari 1/2 jumlah anggota. Mekanisme pengambilan keputusan di dalam rapat Komite Pemantau Investasi dan Manajemen Risiko dilakukan berdasarkan musyawarah untuk mufakat.

Committee and may only be held if attended by more than 1/2 of the total number of members. The decision-making mechanism in the Investment and Risk Management Oversight Committee meeting is carried out based on deliberation to reach consensus.

Pelaksanaan Rapat Tahun 2024

Komite Pemantau Investasi dan Manajemen Risiko telah mengadakan 40 (empat puluh) rapat selama tahun 2024. Rekapitulasi kehadiran dirangkum sebagai berikut:

Implementation of Meetings in 2024

The Investment and Risk Management Oversight Committee has held 40 (forty) meetings during 2024. The attendance recapitulation is summarized as follows:

Nama Name	Jumlah Rapat Numbers of Meeting	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Percentage of Attendance
Basuki Tjahaja Purnama*	3	3	100%
Simon Aloysius Mantiri**	14	14	100%
Dony Oskaria***	2	2	100%
Iggi Haruman Achsien	29	25	86%
Bambang Suswantono	28	19	68%
Raden Adjeng Sondaryani****	2	2	100%
Rizal Bambang Prasetijo	39	37	95%
Mohamad Kadri*****	23	23	100%
Yuni Rusdinar******	31	29	94%
Dhanny Jauhar*******	13	12	92%

* Menjabat sebagai Ketua Komite Pemantau Investasi dan Manajemen Risiko pada periode 01 Januari 2024 - 12 Februari 2024
** Menjabat sebagai Ketua Komite Pemantau Investasi dan Manajemen Risiko pada periode 19 Juni 2024 - 04 November 2024
*** Menjabat sebagai Ketua Komite Pemantau Investasi dan Manajemen Risiko pada periode 5 November 2024 - 31 Desember 2024
**** Menjabat sebagai Wakil Ketua III Komite Pemantau Investasi dan Manajemen Risiko pada periode 5 November 2024 - 31 Desember 2024
***** Menjabat sebagai Anggota Komite Pemantau Investasi dan Manajemen Risiko pada periode 01 Januari 2024 - 31 Juli 2024
****** Menjabat sebagai Anggota Komite Pemantau Investasi dan Manajemen Risiko pada periode 01 Januari 2024 - 31 September 2024
******* Menjabat sebagai Anggota Komite Pemantau Investasi dan Manajemen Risiko pada periode 05 September 2024 - 31 Desember 2024

* Served as Chairman of the Investment Monitoring and Risk Management Committee during the period January 01, 2024 - February 12, 2024
** Served as Chairman of the Investment Monitoring and Risk Management Committee during the period June 19, 2024 - November 04, 2024
*** Served as Chairman of the Investment Monitoring and Risk Management Committee during the period November 5, 2024 - December 31, 2024
**** Served as Vice Chairman III of the Investment Monitoring and Risk Management Committee during the period November 5, 2024 - December 31, 2024
***** Served as Member of the Investment Monitoring and Risk Management Committee during the period January 01, 2024 - July 31, 2024
****** Served as Member of Investment Monitoring and Risk Management Committee during the period January 01, 2024 - September 31, 2024
******* Served as Member of the Investment Monitoring and Risk Management Committee during the period September 05, 2024 - December 31, 2024

PENGEMBANGAN KOMPETENSI KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO TAHUN 2024

Sepanjang tahun 2024, beberapa anggota Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

COMPETENCY DEVELOPMENT OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE IN 2024

Throughout 2024, several members of the PERTAMINA Investment and Risk Management Oversight Committee have participated in training and competency development programs, namely as follows:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place & Time
Dony Oskaria	Ketua merangkap Anggota Chairman and Member	1. Pertamina Induction Program for Executive 2. Pertamina Portfolio Forum 2024	1. Sekretariat Dewan Komisaris 2. Dit. SPPU 1. Secretariat of the Board of Commissioners 2. Directorate of SPPU	1. 13 November 2024 – Jakarta 2. 04 Desember 2024 - Jakarta 1. November 13, 2024 – Jakarta 2. December 04, 2024 - Jakarta

Nama Name	**Jabatan** Position	**Nama Pelatihan/Workshop/ Konferensi/Seminar** Name of Training/Workshop/ Conference/Seminar	**Lembaga Penyelenggara** Organizer	**Waktu dan Tempat** Place & Time
Iggi H. Achsien	Ketua merangkap Anggota Chairman and Member Wakil Ketua I merangkap Anggota Deputy Chairperson I and Member	1. Cyber Security Fundamentals for Executive; 2. Digital Innovation & Transformation 3. Energy Seminar & Business Exchange on Green Transition; 4. Digital Innitiative Management on Digital Transformation 5. Global Oil Demand & Oil Price; 6. Pertamina Portfolio Forum 2024 1. Cyber Security Fundamentals for Executive; 2. Digital Innovation & Transformation 3. Energy Seminar & Business Exchange on Green Transition; 4. Digital Innitiative Management on Digital Transformation 5. Global Oil Demand & Oil Price; 6. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Cambridge Judge Business School 3. Dit. SPPU; 4. Dit. PB; 5. Sekretariat Dewan Komisaris; 6. Dit. SPPU 1. Pertamina Corporate University; 2. Cambridge Judge Business School 3. Directorate of SPPU; 4. Directorate of PB; 5. Secretariat of the Board of Commissioners; 6. Directorate of SPPU	1. 02 April 2024 – Jakarta; 2. 24 – 25 April 2024 – Inggris; 3. 02 Juli 2024 – Jakarta; 4. 05 – 10 Juli 2024 – Perancis & Spanyol 5. 09 Oktober 2024 – Jakarta 6. 04 Desember 2024 - Jakarta 1. April 2, 2024 – Jakarta; 2. April 24 – 25, 2024 – England; 3. July 2, 2024 – Jakarta; 4. July 5 – 10, 2024 – France & Spain 5. October 9, 2024 – Jakarta 6. December 4, 2024 - Jakarta
Bambang Suswantono	Wakil Ketua II merangkap Anggota Deputy Chairperson II and Member	1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price; 4. Pertamina Portfolio Forum 2024 1. Cyber Security Fundamentals for Executive; 2. Energy Seminar & Business Exchange on Green Transition; 3. Global Oil Demand & Oil Price; 4. Pertamina Portfolio Forum 2024	1. Pertamina Corporate University; 2. Dit. SPPU; 3. Sekretariat Dewan Komisaris; 4. Dit. SPPU 1. Pertamina Corporate University; 2. Directorate of SPPU; 3. Secretariat of the Board of Commissioners; 4. Directorate of SPPU	1. 02 April 2024 – Jakarta; 2. 02 Juli 2024 – Jakarta; 3. 09 Oktober 2024 – Jakarta 4. 04 Desember 2024 - Jakarta 1. April 2, 2024 – Jakarta; 2. July 2, 2024 – Jakarta; 3. October 9, 2024 – Jakarta 4. December 4, 2024 - Jakarta
Raden Adjeng Sondaryani	Wakil Ketua III merangkap Anggota Deputy Chairperson III and Member	1. Pertamina Induction Program for Executive 2. Pertamina Portfolio Forum 2024 1. Pertamina Induction Program for Executive 2. Pertamina Portfolio Forum 2024	1. Sekretariat Dewan Komisaris 2. Dit. SPPU 1. Secretariat of the Board of Commissioners 2. Directorate of SPPU	1. 13 November 2024 - Jakarta 2. 04 Desember 2024 - Jakarta 1. November 13, 2024 - Jakarta 2. December 04, 2024 - Jakarta
Rizal Bambang Prasetijo	Anggota Member	Global Oil Demand & Oil Price Global Oil Demand & Oil Price;	Dit. SPPU Directorate of SPPU	09 Oktober 2024 – Jakarta October 09, 2024 – Jakarta
Dhanny Jauhar Iman T.	Anggota Member	1. Global Oil Demand & Oil Price; 2. Narasumber Seminar dengan judul: Antisipasi Perlindungan Hukum Menghadapi Investasi dan Perdagangan Energi 1. Global Oil Demand & Oil Price; 2. Speaker Seminar with the title: Anticipation of Legal Protection Facing Energy Investment and Trade	1. Dit. SPPU 2. Fakultas Hukum Universitas Airlangga 1. Directorate of SPPU 2. Faculty of Law Airlangga University	1. 09 Oktober 2024 – Jakarta 2. 28 November 2024 - Surabaya 1. October 09, 2024 – Jakarta 2. November 28, 2024 - Surabaya

LAPORAN PELAKSANAAN TUGAS KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO TAHUN 2024

Sepanjang tahun 2024, Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA telah menjalankan tugas-tugas pokok sebagaimana tercantum dalam Piagam Komite Pemantau Investasi dan Manajemen Risiko dan program kerja yang telah ditetapkan di awal tahun. Berikut uraian singkat pelaksanaan kegiatan Komite Pemantau Investasi dan Manajemen Risiko tahun 2024 antara lain:

1. Mempersiapkan arahan/nasihat Dewan Komisaris terhadap perbaikan pembuatan RKAP 2025 terkait aspek keuangan dan investasi;
2. Memberikan konsultasi/tanggapan/rekomendasi aspek keuangan kepada & investasi Direktorat Teknis dan Anak Perusahaan, terkait pembahasan kinerja kegiatan operasional, pelaksanaan investasi, dan permasalahan tertentu lainnya, melalui rapat rutin dan non-rutin;
3. Melakukan pemantauan periodik aspek keuangan terkait realisasi Anggaran Belanja Investasi (ABI) dan progress fisik, *post-mortem*, dan *Enterprise Risk Management* (ERM);
4. Melakukan evaluasi dan pemantauan *commodity hedging*;
5. Melakukan evaluasi dan pemantauan terhadap pembentukan dan pelaksanaan *Corporate Charter* antara Holding, Subholding, dan Anak Perusahaan yang berstatus Tbk; dan
6. Melakukan evaluasi dan pemantauan terhadap proyek-proyek organik, anorganik, dan divestasi sesuai *investment threshold*.

PENILAIAN DAN EVALUASI ATAS KINERJA KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO TAHUN 2024

Di samping pemenuhan atas pelaksanaan rapat di Komite Pemantau Investasi dan Manajemen Risiko sebagaimana telah dijelaskan sebelumnya, penilaian dan evaluasi turut dilakukan atas individu Anggota Komite Pemantau Investasi dan Manajemen Risiko selaku organ pendukung Dewan Komisaris berdasarkan pencapaian kinerja, perilaku kepemimpinan, dan kompetensi perilaku menggunakan kaidah-kaidah yang tepat untuk memperoleh hasil penilaian kinerja yang objektif dan spesifik.

Penilaian kinerja dilakukan menggunakan *Key Performance Indicator* (KPI) Individu berbasis *Balanced Scorecard* dengan pengukuran terhadap aspek sebagai berikut:

1. Aspek Keuangan, mencakup penyediaan arahan/nasihat Dewan Komisaris terhadap RKAP khususnya aspek keuangan & investasi, aspek *project risk management* dan aspek governance;
2. Aspek Pelanggan, mencakup kepuasan pelanggan terkait;

INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE IN 2024

Throughout 2024, PERTAMINA's Investment and Risk Management Oversight Committee has carried out its main tasks as stated in the Investment and Risk Management Oversight Committee Charter and the work program that was set at the beginning of the year. The following is a brief description of the implementation of the Investment and Risk Management Oversight Committee's activities in 2024, including:

1. Preparing direction/advice for the Board of Commissioners regarding improvements to the preparation of the 2025 RKAP related to financial and investment aspects;
2. Providing consultation/responses/recommendations on financial aspects to the Technical Directorate and Subsidiaries regarding discussions on operational performance, investment implementation, and certain other issues, through routine and non-routine meetings;
3. Conducting periodic monitoring of financial aspects related to the realization of the Investment Expenditure Budget (ABI) and physical progress, post-mortem, and Enterprise Risk Management (ERM);
4. Conducting evaluation and monitoring of commodity hedging;
5. Conducting evaluation and monitoring of the formation and implementation of the Corporate Charter between Holding, Subholding, and Subsidiaries with Tbk status; and
6. Conducting evaluation and monitoring of organic, inorganic, and divestment projects according to the investment threshold.

ASSESSMENT AND EVALUATION OF THE PERFORMANCE OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE IN 2024

In addition to the fulfillment of the implementation of meetings in the Investment and Risk Management Oversight Committee as previously explained, assessment and evaluation are also carried out on individual Members of the Investment and Risk Management Oversight Committee as a supporting organ of the Board of Commissioners based on performance achievements, leadership behavior, and behavioral competencies using the right rules to obtain objective and specific performance assessment results.

Performance assessments are carried out using Individual Key Performance Indicators (KPIs) based on the Balanced Scorecard with measurements of the following aspects:

1. Financial Aspect, including the provision of direction/advice to the Board of Commissioners regarding the RKAP, especially the financial & investment aspects, project risk management aspects and governance aspects;
2. Customer Aspect, including customer satisfaction related to;

3. Aspek Kehandalan Proses Bisnis, mencakup efektifitas penyelesaian keseluruhan rencana kerja Komite Pemantau Investasi dan Manajemen Risiko, termasuk namun tidak terbatas pada:
   - Penyediaan konsultasi/tanggapan/rekomendasi atas aspek keuangan & investasi serta aspek *governance*;
   - Pemantauan periodik realisasi ABI dan fisik, *post-mortem*, *enterprise risk management* (ERM); dan
   - Evaluasi dan pemantauan *commodity hedging*;
4. Aspek Pembelajaran & Pertumbuhan, mencakup komitmen pengembangan dan kontribusi sosial kemasyarakatan.

Adapun perilaku kepemimpinan dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (360°), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

KEBIJAKAN DAN BESARAN REMUNERASI BAGI KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Penentuan jumlah remunerasi Komite Pemantau Investasi dan Manajemen Risiko mengacu pada Permen BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara yang mengatur bahwa penghasilan anggota Komite, yakni berupa honorarium maksimal sebesar 20% (dua puluh persen) dari gaji Direktur Utama Perusahaan dengan ketentuan pajak ditanggung Perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/anggota Komite Pemantau Investasi dan Manajemen Risiko tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris No. 006/KPTS/K/DK/2023 tanggal 27 Juli 2023.

3. Business Process Reliability Aspect, including the effectiveness of completing the overall work plan of the Investment and Risk Management Oversight Committee, including but not limited to:
   - Provision of consultation/responses/recommendations on financial & investment aspects and governance aspects;
   - Periodic monitoring of ABI and physical realization, post-mortem, enterprise risk management (ERM); and
   - Evaluation and monitoring of commodity hedging;
4. Learning & Growth Aspect, including development commitment and social contribution to the community.

Leadership behavior and behavioral competency effectiveness are measured using a 360 Degree Assessment (360°), where the assessment is carried out by Evaluators including superiors, subordinates, colleagues, and other parties who frequently have work/customer relationships.

REMUNERATION POLICY AND AMOUNT FOR THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

Determination of the amount of remuneration for the Investment and Risk Management Oversight Committee refers to the Regulation of the Minister of SOEs No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises which stipulates that the income of Committee members, namely in the form of an honorarium of a maximum of 20% (twenty percent) of the salary of the Company's President Director with the provision that the tax is borne by the Company and is not permitted to receive other income other than the honorarium. Members of the Board of Commissioners who are Chairpersons/members of the Investment and Risk Management Oversight Committee are not given additional income from the position. The Remuneration Policy for the PERTAMINA Investment and Risk Management Oversight Committee has also been stipulated through the Decree of the Board of Commissioners No. 006/KPTS/K/DK/2023 dated July 27, 2023.

Komite **Tata Kelola Terintegrasi**

Integrated Governance Committee

Komite Tata Kelola Terintegrasi adalah komite yang dibentuk oleh Dewan Komisaris dan bertanggung jawab langsung kepada Dewan Komisaris untuk membantu pelaksanaan pengawasan terhadap evaluasi kebijakan dan pelaksanaan Tata Kelola Terintegrasi di lingkungan PERTAMINA.

PIAGAM KOMITE TATA KELOLA TERINTEGRASI

PERTAMINA memiliki Piagam Komite Tata Kelola Terintegrasi yang dijadikan sebagai acuan kerja bagi anggota Komite Tata Kelola Terintegrasi dalam melaksanakan tugas dan tanggung jawabnya. Piagam Komite Tata Kelola Terintegrasi telah disahkan melalui Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024.

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab Komite Tata Kelola Terintegrasi adalah sebagai berikut:

1. Melakukan evaluasi kebijakan Tata Kelola Terintegrasi;
2. Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Tata Kelola Terintegrasi Holding, Subholding, dan entitas Anak Perusahaan Finance & Services;
3. Melakukan evaluasi pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian internal dan pelaksanaan fungsi kepatuhan secara terintegrasi;
4. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Tata Kelola Terintegrasi;
5. Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Internal, Hukum dan Kepatuhan, Keuangan dan
6. Manajemen Risiko, Sumber Daya Manusia dan aspek fungsi Operasional Usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta meminta laporan yang diperlukan secara terintegrasi;
7. Melaksanakan pemantauan dan evaluasi terhadap pelaksanaan fungsi Tata Kelola Terintegrasi lainnya sesuai dengan ketentuan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS;
8. Memfasilitasi *Sharing*, dan *Benchmarking* dari entitas-entitas di dalam lingkup perusahaan para anggota Komite, untuk mengakselerasi efektivitas penerapan tata kelola terintegrasi melalui lesson learned dari entitas yang dimaksud; dan
9. Menjalankan wewenang, tugas, dan tanggung jawab lain yang terkait dengan fungsinya, termasuk yang diatur dalam Piagam Komite Tata Kelola Terintegrasi.

The Integrated Governance Committee is a committee formed by the Board of Commissioners and is directly responsible to the Board of Commissioners to assist in the implementation of supervision of the evaluation of policies and implementation of Integrated Governance within PERTAMINA.

INTEGRATED GOVERNANCE COMMITTEE CHARTER

PERTAMINA has an Integrated Governance Committee Charter which is used as a working reference for members of the Integrated Governance Committee Charter in carrying out their duties and responsibilities. The Integrated Governance Committee Charter has been ratified through the Decree of the Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Integrated Governance Committee are as follows:

1. Evaluate Integrated Governance policies;
2. Monitor and evaluate the suitability of Integrated Governance policies for Holding, Subholding, and Finance & Services Subsidiary entities;
3. Evaluate the implementation of Integrated Governance, at least through an assessment of the adequacy of internal control and the implementation of integrated compliance functions;
4. Provide recommendations to the Board of Commissioners for the improvement of the Integrated Governance policy;
5. Communicate with work units for functions including Internal Audit, Legal and Compliance, Finance and
6. Risk Management, Human Resources and aspects of the Business Operations function as needed, to obtain information, clarification and request reports as needed in an integrated manner;
7. Carry out monitoring and evaluation of the implementation of other Integrated Governance functions in accordance with the provisions of laws and regulations, Articles of Association, and/or GMS decisions;
8. Facilitate Sharing, and Benchmarking from entities within the scope of the Committee members' companies, to accelerate the effectiveness of the implementation of integrated governance through lessons learned from the entities in question; and
9. Carry out other authorities, duties, and responsibilities related to their functions, including those regulated in the Integrated Governance Committee Charter.

MASA JABATAN DAN KEANGGOTAAAN KOMITE TATA KELOLA TERINTEGRASI

Masa Jabatan

Masa jabatan anggota Komite Tata Kelola Terintegrasi yang merupakan anggota Dewan Komisaris/Dewan Pengawas Subholding dan Anak Perusahaan PERTAMINA berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris/Dewan Pengawas berakhir.

Keanggotaan Komite Tata Kelola Terintegrasi

Mengacu kepada Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2023 tanggal 19 Desember 2023, Ketua Komite Tata Kelola Terintegrasi adalah Komisaris Utama PERTAMINA yang didampingi oleh Wakil Ketua I Komite Tata Kelola Terintegrasi, yaitu Ketua Komite Audit dan Wakil Ketua II Komite Tata Kelola Terintegrasi, yaitu Ketua Komite Pemantau Investasi dan Manajemen Risiko. Selanjutnya, Anggota Komite Tata Kelola Terintegrasi terdiri dari Komisaris Utama dan Komisaris (apabila tidak ada Komisaris Utama) dari Subholding dan Anak Perusahaan PERTAMINA, sebagaimana dijabarkan dalam tabel di bawah ini:

TERM OF OFFICE AND MEMBERSHIP OF THE INTEGRATED GOVERNANCE COMMITTEE

Term of Office

The term of office of the members of the Integrated Governance Committee who are members of the Board of Commissioners/Supervisory Board of PERTAMINA Subholdings and Subsidiaries automatically terminates if their term of office as members of the Board of Commissioners/Supervisory Board ends.

Membership of the Integrated Governance Committee

Referring to the Decree of the Board of Commissioners No. 010/KPTS/K/DK/2023 dated December 19, 2023, the Chairperson of the Integrated Governance Committee is the President Commissioner of PERTAMINA who is accompanied by Deputy Chairperson I of the Integrated Governance Committee, namely the Chairperson of the Audit Committee and Deputy Chairperson II of the Integrated Governance Committee, namely the Chairperson of the Investment and Risk Management Oversight Committee. Furthermore, the Members of the Integrated Governance Committee consist of the President Commissioner and Commissioners (if there is no President Commissioner) of the Subholdings and Subsidiaries of PERTAMINA, as described in the table below:

No	Jabatan Position	Jabatan dalam Komite Position in the Committee
1	Komisaris Utama PT Pertamina (Persero) (merangkap Ketua Komite Nominasi dan Remunerasi) President Commissioner of PT Pertamina (Persero) (concurrently Chairman of the Nomination and Remuneration Committee)	Ketua merangkap Anggota Chairman and Member
2	Ketua Komite Audit Chairman of the Audit Committee	Wakil Ketua I Deputy Chairperson I
3	Ketua Komite Pemantau Investasi dan Manajemen Risiko Chairman of the Investment and Risk Management Oversight Committee	Wakil Ketua II Deputy Chairperson II
4	Komisaris Utama PT Pertamina Hulu Energi (Subholding Upstream) President Commissioner of PT Pertamina Hulu Energi (Upstream Subholding)	Anggota Member
5	Komisaris Utama PT Pertamina Patra Niaga (Subholding Commercial & Trading) President Commissioner of PT Pertamina Patra Niaga (Commercial & Trading Subholding)	Anggota Member
6	Komisaris Utama PT Kilang Pertamina Internasional (Subholding Refining & Petrochemichal) President Commissioner of PT Kilang Pertamina Internasional (Refining & Petrochemical Subholding)	Anggota Member
7	Komisaris Utama PT Pertamina Internasional Shipping (Subholding Integrated Marine Logistics) President Commissioner of PT Pertamina Internasional Shipping (Integrated Marine Logistics Subholding)	Anggota Member
8	Komisaris Utama PT Pertamina Power Indonesia (Subholding Power, New & Renewable Energy) President Commissioner of PT Pertamina Power Indonesia (Power, New & Renewable Energy Subholding)	Anggota Member
9	Komisaris Utama PT Perusahaan Gas Negara Tbk. (Subholding Gas) President Commissioner of PT Perusahaan Gas Negara Tbk. (Gas Subholding)	Anggota Member
10	Komisaris Utama PT Pelita Air Services President Commissioner of PT Pelita Air Services	Anggota Member
11	Komisaris Utama PT Asuransi Tugu Pratama Indonesia Tbk. President Commissioner of PT Asuransi Tugu Pratama Indonesia Tbk.	Anggota Member

No	Jabatan Position	Jabatan dalam Komite Position in the Committee
12	Komisaris Utama PT Patra Jasa President Commissioner of PT Patra Jasa	Anggota Member
13	Komisaris PT Pertamina Pedeve Indonesia President Commissioner of PT Pertamina Pedeve Indonesia	Anggota Member
14	Komisaris Utama PT Pertamina Bina Medika IHC President Commissioner of PT Pertamina Bina Medika IHC	Anggota Member
15	Komisaris Utama PT Pertamina Training & Consulting President Commissioner of PT Pertamina Training & Consulting	Anggota Member

Adapun persyaratan atau kualifikasi yang harus dipenuhi sebagai anggota Komite Tata Kelola Terintegrasi PERTAMINA adalah, sebagai berikut:

1. Tidak menerima kompensasi tambahan dari PERTAMINA dan Anak Perusahaan, atau afiliasinya yang diterima berkaitan dengan tugas-tugas yang dilaksanakan sebagai anggota Komite Tata Kelola Terintegrasi;
2. Tidak mempunyai kedudukan rangkap di PERTAMINA dan perusahaan lainnya yang terafiliasi dengan PERTAMINA;
3. Bekerja secara kolektif dalam melaksanakan tugasnya membantu Dewan Komisaris/Dewan Pengawas BUMN;
4. Bersifat independen baik dalam pelaksanaan tugasnya maupun dalam pelaporan, dan bertanggung jawab langsung kepada Dewan Komisaris/Dewan Pengawas BUMN;
5. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap BUMN yang bersangkutan; dan
6. Tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris/Dewan Pengawas lainnya, anggota Direksi, dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat mempengaruhi kemampuannya untuk bertindak independen.

The requirements or qualifications that must be met as a member of the PERTAMINA Integrated Governance Committee are as follows:

1. Not receiving additional compensation from PERTAMINA and its Subsidiaries, or affiliates received in connection with the duties carried out as a member of the Integrated Governance Committee;
2. Not holding a dual position in PERTAMINA and other companies affiliated with PERTAMINA;
3. Working collectively in carrying out their duties to assist the Board of Commissioners/Supervisory Board of BUMN;
4. Being independent both in carrying out their duties and in reporting, and being directly responsible to the Board of Commissioners/Supervisory Board of BUMN;
5. Not having any personal interests/connections that may have a negative impact and conflict of interest on the BUMN concerned; and
6. Not having any financial, management, share ownership, and/or family relationships with other members of the Board of Commissioners/Supervisory Board, members of the Board of Directors, and/or controlling shareholders or relationships with the BUMN concerned, which may affect their ability to act independently.

INDEPENDENSI KOMITE TATA KELOLA TERINTEGRASI

Sesuai dengan ketentuan Peraturan Menteri BUMN No. PER-2/MBU/03/2023, dalam menjalankan tugas dan tanggung jawabnya, seluruh anggota Komite Tata Kelola Terintegrasi senantiasa:

1) Menjunjung tinggi prinsip-prinsip GCG dengan bersikap objektif;
2) Profesional; dan
3) Independen.

Pemenuhan terhadap aspek independensi anggota Komite Tata Kelola Terintegrasi dibuktikan dengan Surat Pernyataan yang menandakan bahwa Anggota Komite Tata Kelola Terintegrasi tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau Pemegang Saham pengendali, yang dapat mempengaruhi kemampuannya bertindak independen.

INDEPENDENCE OF THE INTEGRATED GOVERNANCE COMMITTEE

In accordance with the provisions of the Minister of SOEs Regulation No. PER-2/MBU/03/2023, in carrying out their duties and responsibilities, all members of the Integrated Governance Committee must always:

1) Uphold the principles of GCG by being objective;
2) Professional; and
3) Independent.

Fulfillment of the independence aspect of the members of the Integrated Governance Committee is evidenced by a Statement Letter indicating that the Members of the Integrated Governance Committee do not have financial, management, share ownership and/or family relationships with the Board of Commissioners, Board of Directors and/or controlling Shareholders, which may affect their ability to act independently.

RAPAT KOMITE TATA KELOLA TERINTEGRASI

Kebijakan Rapat

Mengacu kepada ketentuan Peraturan Menteri BUMN No. PER-2/MBU/03/2023, Komite Tata Kelola Terintegrasi wajib menyelenggarakan rapat secara berkala sekurang-kurangnya 1 (satu) kali rapat setiap bulan. Ketentuan rapat Komite Tata Kelola Terintegrasi adalah sebagai berikut:

1. Di luar rapat reguler, Komite Tata Kelola Terintegrasi dapat setiap saat mengadakan rapat untuk membahas hal-hal yang dianggap perlu dan/atau mendesak;
2. Rapat Komite Tata Kelola Terintegrasi dipimpin oleh Ketua Komite. Apabila Ketua Komite berhalangan hadir maka rapat dipimpin oleh Wakil Ketua Komite. Dalam hal Ketua Komite Tata Kelola Terintegrasi dan Wakil Ketua Komite Tata Kelola Terintegrasi berhalangan, maka Ketua atau Wakil Ketua Komite menunjuk secara tertulis salah satu Anggota Komite Tata Kelola Terintegrasi sebagai pimpinan rapat;
3. Peserta Rapat Tata Kelola Terintegrasi adalah Ketua Komite, Wakil Ketua Komite, dan Anggota Komite Tata Kelola Terintegrasi yang terkait dengan isu strategis di *Holding/Subholding*/Anak Perusahaan PERTAMINA;
4. Rapat Komite Tata Kelola Terintegrasi dianggap sah apabila dihadiri sekurang-kurangnya 51% dari Peserta Rapat;
5. Apabila Anggota Komite Tata Kelola Terintegrasi yang menjadi Peserta Rapat Tata Kelola Terintegrasi sebagaimana diatur dalam angka di atas berhalangan hadir, maka kehadirannya dapat diwakili oleh Komisaris lain dari *Subholding*/Anak Perusahaan yang bersangkutan berdasarkan surat kuasa;
6. Rekomendasi rapat disepakati berdasarkan musyawarah mufakat;
7. Dalam hal tidak terjadi musyawarah mufakat sebagaimana dimaksud pada angka;
8. Pengambilan keputusan dilakukan berdasarkan suara terbanyak;
9. Setiap Rapat Komite Tata Kelola Terintegrasi harus dituangkan dalam risalah rapat, termasuk pendapat yang berbeda (*dissenting opinion*) berikut pertimbangannya dan risalah rapat bersifat mengikat seluruh Anggota termasuk Anggota Komite Tata Kelola Terintegrasi yang tidak hadir dalam rapat;
10. Risalah Rapat Komite Tata Kelola Terintegrasi sebagaimana disebutkan dalam di atas ditandatangani oleh seluruh Peserta Rapat dan didokumentasikan dengan tertib sesuai dengan ketentuan yang berlaku;
11. Rapat Komite Tata Kelola Terintegrasi dapat dilakukan baik secara tatap muka maupun *virtual* melalui media telekonferensi atau sarana media lainnya yang memungkinkan semua Peserta Rapat saling melihat dan/atau mendengar secara langsung serta berpartisipasi dalam rapat; dan
12. Jika dipandang perlu, maka Komite Tata Kelola Terintegrasi dapat mengundang pihak lain yang terkait dengan agenda/pembahasan rapat untuk hadir dalam rapat Komite Tata Kelola Terintegrasi.

INTEGRATED GOVERNANCE COMMITTEE MEETING

Meeting Policy

Referring to the provisions of the Minister of SOEs Regulation No. PER-2/MBU/03/2023, the Integrated Governance Committee is required to hold regular meetings at least 1 (one) meeting every month. The provisions for Integrated Governance Committee meetings are as follows:

1. Outside of regular meetings, the Integrated Governance Committee may hold meetings at any time to discuss matters deemed necessary and/or urgent;
2. The Integrated Governance Committee meeting is chaired by the Committee Chair. If the Committee Chair is unable to attend, the meeting is chaired by the Deputy Committee Chair. If the Integrated Governance Committee Chair and the Deputy Committee Chair are unable to attend, the Chair or Deputy Committee Chair shall appoint in writing one of the Integrated Governance Committee Members as the meeting leader;
3. Participants in the Integrated Governance Meeting are the Committee Chair, Deputy Committee Chair, and Integrated Governance Committee Members related to strategic issues in the PERTAMINA Holding/Subholding/Subsidiary;
4. The Integrated Governance Committee meeting is considered valid if attended by at least 51% of the Meeting Participants;
5. If the Integrated Governance Committee Member who is a Integrated Governance Meeting Participant as stipulated in the above number is unable to attend, then his/her attendance can be represented by another Commissioner from the relevant Subholding/Subsidiary based on a power of attorney;
6. Meeting recommendations are agreed upon based on deliberation and consensus;
7. In the event that there is no consensus as referred to in the number;
8. Decision making is carried out based on the majority vote;
9. Each Integrated Governance Committee Meeting must be stated in the minutes of the meeting, including dissenting opinions and their considerations and the minutes of the meeting are binding on all Members including Integrated Governance Committee Members who are not present at the meeting;
10. The Minutes of the Integrated Governance Committee Meeting as mentioned above are signed by all Meeting Participants and documented in an orderly manner in accordance with applicable provisions;
11. Integrated Governance Committee Meetings can be held either face-to-face or virtually via teleconference media or other media that allows all Meeting Participants to see and/or hear each other directly and participate in the meeting; and
12. If deemed necessary, the Integrated Governance Committee may invite other parties related to the agenda/meeting discussion to attend the Integrated Governance Committee meeting.

Sekretaris **Perusahaan**

Corporate Secretary

Sekretaris Perusahaan (*Corporate Secretary*) merupakan organ di bawah Direksi yang berperan penting dalam memfasilitasi komunikasi antara organ perusahaan dan membangun jalinan komunikasi serta hubungan baik dengan seluruh pihak, sebagai penghubung antara perusahaan dengan para pemangku kepentingan.

The Corporate Secretary is an organ under the Board of Directors that plays an important role in facilitating communication between company organs and building communication networks and good relations with all parties, as a liaison between the company and stakeholders.

Keberadaan Sekretaris Perusahaan juga bertanggung jawab untuk memelihara reputasi perusahaan dengan menjaga transparansi komunikasi perusahaan dan kepatuhan perusahaan terhadap perundang-undangan yang berlaku dengan tetap memperhatikan prinsip standar etika perusahaan, prinsip-prinsip GCG, dan nilai-nilai perusahaan.

The existence of the Corporate Secretary is also responsible for maintaining the company's reputation by maintaining the transparency of company communications and the company's compliance with applicable laws while still paying attention to the principles of corporate ethics standards, GCG principles, and company values.

Pembentukan organ Sekretaris Perusahaan di PERTAMINA mengacu pada pasal 30 Permen BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

The formation of the Corporate Secretary organ at PERTAMINA refers to article 30 of the BUMN Ministerial Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan merupakan pejabat senior yang diangkat dan diberhentikan oleh Direktur Utama berdasarkan mekanisme internal perusahaan atas persetujuan Dewan Komisaris. Sekretaris Perusahaan bertanggung jawab dan melaporkan kegiatannya langsung kepada Direktur Utama.

PARTIES WHO APPOINT AND DISMISS THE CORPORATE SECRETARY

The Corporate Secretary is a senior official who is appointed and dismissed by the President Director based on the company's internal mechanism with the approval of the Board of Commissioners. The Corporate Secretary is responsible and reports his activities directly to the President Director.

PROFIL PEJABAT SEKRETARIS PERUSAHAAN

PROFILE OF CORPORATE SECRETARY OFFICER

Brahmantya Satyamurti Poerwadi
Sekretaris Perusahaan
Corporate Secretary

Domisili | Domicile DKI Jakarta.
Warga Indonesia, usia 49 tahun | Indonesian citizen, 49 years old

Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan SKMJ-00133/K00000/2020-S8 tanggal 25 November 2020. Decision Letter SKMJ-00133/K00000/2020-S8 dated November 25, 2020.
Riwayat Pendidikan Education History	Sarjana Teknik Industri dari Institut Teknologi Sepuluh Nopember, Surabaya (1993). Bachelor Industrial Engineering from Institut Teknologi Sepuluh Nopember, Surabaya (1993).
Riwayat Karier Career History	• Overseas Business Manager PT Pertamina (Persero) (2012-2016); • Direktur Jenderal Pengelolaan Ruang Laut Kementerian Kelautan dan Perikanan (2016-2019); Director General of Marine Spatial Management of the Marine and Fisheries Ministry (2016-2019); • VP Stakeholder Relations PT Pertamina (Persero) (2019-2020).
Rangkap Jabatan Concurrent Position	-

Brahmantya Satyamurti Poerwadi
Sekretaris Perusahaan
Corporate Secretary

Keahlian Expertise	• Crisis Communication • Brand Communication • Business Reporting & Analysis • Business Knowledge • Business Partnership Management • Business Negotiation Management • Stakeholder Management • Public Communication • Message Management

KEORGANISASIAN SEKRETARIS PERUSAHAAN

Untuk memperlancar pelaksanaan tugas-tugas pokok yang dijalankan, Sekretaris Perusahaan membawahi Fungsi Corporate Communication, CSR & SMEPP Management, Stakeholders Relations & Management, BOD Office, dan Corporate Administration. Masing-masing Fungsi dipimpin oleh Vice President dan Manager yang wajib menyampaikan pelaporan internal kepada Sekretaris Perusahaan.

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab Sekretaris Perusahaan, adalah sebagai berikut:

1. Mengarahkan, memantau, dan mengevaluasi pembinaan relasi dengan pemangku kepentingan perusahaan yang terdiri dari namun tidak terbatas pada pemegang saham, pemerintah, legislatif, pengadilan, NGO, TNI, POLRI, kedutaan besar, dan pemangku kepentingan internasional, serta memastikan kesetaraan protokoler *Board Management* dengan pemangku kepentingan terkait, dalam rangka memperoleh pengakuan, penerimaan dan keberlanjutan hubungan baik antara perusahaan dengan pemangku kepentingan serta memajukan kepentingan PERTAMINA;
2. Mengarahkan, mengawasi, dan mengevaluasi penyusunan kajian kepatuhan terhadap isu hukum dan perundang-undangan yang mempengaruhi kegiatan *capital market*;
3. Mengelola *Corporate Social Responsibility & Small Medium Enterprise Partnership Program* (CSR & SMEPP) PERTAMINA yang efektif dan tepat sasaran bagi masyarakat, khususnya sekitar wilayah operasi perusahaan, dan meningkatkan kemampuan usaha kecil agar menjadi tangguh dan mandiri, sehingga memberikan nilai tambah bagi perusahaan dalam rangka implementasi UU No. 40 Tahun 2007 tentang Perseroan Terbatas dan UU No. 19 Tahun 2003 tentang BUMN serta mewujudkan bisnis yang berkelanjutan;
4. Mengelola kegiatan korporasi terkait pelaporan kepada Pemegang Saham Tahunan dan RUPS Luar Biasa;

CORPORATE SECRETARY ORGANIZATION

To facilitate the implementation of the main tasks carried out, the Corporate Secretary oversees the Corporate Communication, CSR & SMEPP Management, Stakeholders Relations & Management, BOD Office, and Corporate Administration Functions. Each Function is led by a Vice President and Manager who are required to submit internal reports to the Corporate Secretary.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Corporate Secretary are as follows:

1. Directing, monitoring, and evaluating the development of relations with the company's stakeholders consisting of but not limited to shareholders, government, legislature, courts, NGOs, TNI, POLRI, embassies, and international stakeholders, and ensuring equality of Board Management protocol with related stakeholders, in order to obtain recognition, acceptance and sustainability of good relations between the company and stakeholders and advance PERTAMINA's interests;
2. Directing, supervising, and evaluating the preparation of compliance studies on legal and regulatory issues that affect capital market activities;
3. Managing PERTAMINA's Corporate Social Responsibility & Small Medium Enterprise Partnership Program (CSR & SMEPP) effectively and on target for the community, especially around the company's operational areas, and improving the ability of small businesses to become resilient and independent, thus providing added value to the company in the context of implementing Law No. 40 of 2007 concerning Limited Liability Companies and Law No. 19 of 2003 concerning BUMN and realizing sustainable business;
4. Managing corporate activities related to reporting to Annual Shareholders and Extraordinary GMS;

5. Menentukan dan mengendalikan kegiatan yang berkaitan dengan dukungan kepada aktivitas Direksi dan Dewan Komisaris, termasuk pengelolaan administrasi dan kesekretariatan Direktur Utama dalam rangka memenuhi tata kelola perusahaan yang baik;
6. Mengelola data dan informasi PERTAMINA, khususnya untuk kepentingan *stakeholder* eksternal meliputi pengumpulan bahan informasi dan dokumentasi, pelayanan dan verifikasi bahan informasi publik untuk diakses oleh Masyarakat umum dan pemangku kepentingan perusahaan, guna mewujudkan implementasi prinsip GCG;
7. Menyusun dan menyampaikan laporan pengelolaan *Corporate Secretary* secara periodik kepada Direktur Utama.

5. Determining and controlling activities related to support for the activities of the Board of Directors and Board of Commissioners, including the management of administration and secretariat of the President Director in order to fulfill good corporate governance;
6. Managing PERTAMINA data and information, especially for the interests of external stakeholders including the collection of information materials and documentation, services and verification of public information materials to be accessed by the general public and company stakeholders, in order to realize the implementation of GCG principles;
7. Preparing and submitting periodic Corporate Secretary management reports to the President Director.

PROGRAM PENGEMBANGAN KOMPETENSI SEKRETARIS PERUSAHAAN TAHUN 2024

PERTAMINA memfasilitasi pelaksanaan program pengembangan kompetensi bagi Sekretaris Perusahaan untuk meningkatkan pengetahuan dan wawasan yang dimiliki agar senantiasa relevan dengan perkembangan dunia usaha yang terus bergerak dinamis. Sepanjang tahun 2024, Sekretaris Perusahaan telah mengikuti program pengembangan kompetensi dalam berbagai bentuk, yaitu sebagai berikut:

CORPORATE SECRETARY COMPETENCY DEVELOPMENT PROGRAM IN 2024

PERTAMINA facilitates the implementation of competency development programs for Corporate Secretaries to improve their knowledge and insight so that they are always relevant to the development of the business world which continues to move dynamically. Throughout 2024, Corporate Secretaries have participated in competency development programs in various forms, namely as follows:

Nama Name	**Jabatan** Position	**Nama Pelatihan/Workshop/ Konferensi/Seminar** Training/ Workshop/ Conference/ Seminar	**Lembaga Penyelenggara** Organizer	**Waktu dan Tempat** Date and Place
Brahmantya Satyamurti Poerwadi	Corporate Secretary PT Pertamina (Persero)	Hannover Messe	Hannover Jerman	Hannover, 23 April 2024
Brahmantya Satyamurti Poerwadi	Corporate Secretary PT Pertamina (Persero)	Fraud Awareness (Mobile Learning	Pertamina Corporate University	Jakarta, 30 April 2024
Brahmantya Satyamurti Poerwadi	Corporate Secretary PT Pertamina (Persero)	Fundamental BBS (Mobile Learning	Perilaku Hidup Sehat (Mobile Learning)	Jakarta, 31 Desember 2024
Brahmantya Satyamurti Poerwadi	Corporate Secretary PT Pertamina (Persero)	Perilaku Hidup Sehat (Mobile Learning)	Perilaku Hidup Sehat (Mobile Learning)	Jakarta, 31 Desember 2024

PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN TAHUN 2024

Pelaksanaan tugas Sekretariat Perusahaan selama tahun 2024, adalah sebagai berikut:

A) Untuk mendukung pengelolaan Keputusan Pemegang Saham PT Pertamina (Persero) ("Pertamina") selaku Pemegang Saham bagi Subholding/Anak Perusahaan (kepemilikan saham langsung), pelaksanaan pengukuran atas penerapan *Good Corporate Governance* (GCG), dan kegiatan korporasi lainnya, Corporate Administration telah melakukan kegiatan:
   1) Proses penerbitan Dokumen Keputusan Pemegang Saham ("KPS"), baik berupa Keputusan Pemegang Saham Secara Sirkuler ("KPSSS"), Resolusi Rapat Umum Pemegang Saham (''Resolusi RUPS''), maupun surat tanggapan atas permohonan KPS dari Badan Usaha yang sahamnya dimiliki oleh Pertamina sebanyak 151 (seratus lima puluh satu) dokumen dengan rincian berikut:
      a. Sebanyak 85 (delapan puluh lima) dokumen KPS Rutin bidang Sumber Daya Manusia, antara lain: pengangkatan dan/atau pemberhentian Direksi/Dewan Komisaris pada Anak Perusahaan Pertamina, persetujuan atas usulan pengangkatan dan/atau pemberhentian Direksi/Dewan Komisaris pada Cucu Perusahaan/Afiliasi Pertamina, penetapan remunerasi Direksi/Dewan Komisaris Anak Perusahaan Pertamina, penetapan penghargaan kinerja Direksi/Dewan Komisaris Subholding/Anak Perusahaan Pertamina.
      b. Sebanyak 46 (empat puluh enam) dokumen KPS Rutin bidang Non Sumber Daya Manusia, antara lain: persetujuan Laporan Tahunan dan Laporan Keuangan, pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) dan revisinya, tanggapan atas perubahan alamat Anak Perusahaan.
      c. Sebanyak 20 (dua puluh) dokumen KPS Non Rutin, antara lain: perubahan Anggaran Dasar, pengelolaan Interaksi Korporat (*Corporate Charter*), persetujuan investasi, penetapan threshold Anggaran Dasar terkait dengan kegiatan investasi dan divestasi.
   2) Penerbitan Laporan *Self Assessment Good Corporate Governance* (GCG) Tahun 2023.
   3) Dukungan Pelaksanaan Assessment GCG untuk 3 (tiga) Anak Perusahaan dari aspek Pemegang Saham, yang meliputi kegiatan wawancara dan penyediaan dokumen yang dibutuhkan.
   4) Pengelolaan Anggaran Dasar Pertamina.
   5) Proses Enhancement Corporate Administration System (CAS) untuk pengelolaan data KPS atas Badan Usaha yang sahamnya dimiliki Pertamina.

IMPLEMENTATION OF CORPORATE SECRETARY DUTIES IN 2024

The implementation of the duties of the Corporate Secretariat during 2024 is as follows:

A) To support the management of Shareholder Decisions of PT Pertamina (Persero) ("Pertamina") as the Shareholder for Subholding/Subsidiaries (direct share ownership), the implementation of measurements of the implementation of Good Corporate Governance (GCG), and other corporate activities, Corporate Administration has carried out the following activities:
   1) The process of issuing Shareholder Decision Documents ("KPS"), both in the form of Circular Shareholder Decisions ("KPSSS"), General Meeting of Shareholders Resolutions ("GMS Resolutions"), and response letters to KPS applications from Business Entities whose shares are owned by Pertamina totaling 151 (one hundred and fifty one) documents with the following details:
      a. A total of 85 (eighty five) Routine KPS documents in the Human Resources sector, including: appointment and/or dismissal of Directors/Board of Commissioners at Pertamina Subsidiaries, approval of proposals for appointment and/or dismissal of Directors/Board of Commissioners at Pertamina Subsidiaries/Affiliates, determination of remuneration for Directors/Board of Commissioners of Pertamina Subsidiaries, determination of performance awards for Directors/Board of Commissioners of Pertamina Subholdings/Subsidiaries.
      b. A total of 46 (forty six) Routine KPS documents in the Non-Human Resources sector, including: approval of Annual Reports and Financial Reports, ratification of the Company's Work Plan and Budget (RKAP) and its revisions, response to changes in the address of Subsidiaries.
      c. A total of 20 (twenty) Non-Routine KPS documents, including: changes to the Articles of Association, management of Corporate Interaction (Corporate Charter), investment approval, determination of the threshold of the Articles of Association related to investment and divestment activities.
   2) Issuance of the 2023 Good Corporate Governance (GCG) Self Assessment Report.
   3) Support for the Implementation of GCG Assessment for 3 (three) Subsidiaries from the Shareholder aspect, which includes interview activities and provision of required documents.
   4) Management of Pertamina's Articles of Association.
   5) Enhancement Corporate Administration System (CAS) process for managing KPS data for Business Entities whose shares are owned by Pertamina.

B) Sebagai upaya meningkatkan pembinaan hubungan dengan *stakeholder* perusahaan, beberapa hal telah dilakukan *Corporate Secretary* diantaranya:

1) *Government Relations*

Dalam membangun dan meningkatkan pemahaman *Government* mengenai Pertamina serta untuk menjalin hubungan yang positif dan kondusif secara dua arah dan menciptakan *mutual trust* sehingga dapat mendukung agenda bisnis dan *gigaton* operasional Pertamina, fungsi *Government Relations* telah melakukan berbagai kegiatan *engagement* sampai dengan Triwulan IV (TW IV) 2024, antara lain:

a. Pengelolaan dan Penyediaan Data & Informasi bagi *Stakeholder* Pengelolaan data dan informasi yang baik adalah yang dapat mendorong tingkat kepuasan pemegang saham terhadap perusahaan. Hingga TW IV 2024 telah menyiapkan 1.073 item materi/data/informasi untuk *stakeholder*

b. *Government Communication Management*
Strategi pengelolaan komunikasi oleh *government relations* kepada pemegang saham dilakukan dengan menjembatani komunikasi antara pemegang saham dan perusahaan baik secara Korporat maupun Anak Perusahaan. Hingga TW IV, telah dilakukan 598 kali koordinasi dan komunikasi dengan *Government*

c. *Government Business Support and Facilitation*
Government business support and facilitation berada dalam level tataran praktikal dalam pengembangan rencana dan model partisipasi melalui pemberian fasilitas bisnis/pemberian bantuan terhadap pemegang saham/*stakeholders* melalui fasilitasi kunjungan kerja pemegang saham secara produktif atau berpartisipasi pada kegiatan yang diselenggarakan oleh *stakeholders* tersebut termasuk inisiasi dari perusahaan dan melibatkan *stakeholders*. Hingga Triwulan IV terdapat 210 kali dukungan bantuan dan fasilitasi dalam urusan dan pengembangan bisnis/berpartisipasi pada kegiatan yang diselenggarakan oleh *stakeholde*r.

d. Pelaksanaan Rapat Umum Pemegang Saham (RUPS)
RUPS sebagai organ perusahaan merupakan wadah para pemegang saham untuk mengambil Keputusan penting, dengan memperhatikan ketentuan anggaran dasar dan peraturan perundang-undangan. Keputusan yang diambil dalam RUPS harus didasarkan pada kepentingan usaha Perusahaan. Pada TW IV, tidak ada RUPS yang menyangkut Persero hanya konfirmasi pemegang saham.

B) As an effort to improve fostering relationships with company stakeholders, several things have been done by the Corporate Secretary, including:

1) Government Relations

In building and improving the Government's understanding of Pertamina and to establish positive and conducive relationships in two directions and create mutual trust so that it can support Pertamina's business agenda and operational gigaton, the Government Relations function has carried out various engagement activities until Quarter IV (TW IV) 2024, including:

a. Management and Provision of Data & Information for Stakeholders Good data and information management is what can encourage the level of shareholder satisfaction with the company. Until Q4 2024, 1,073 items of material/data/information have been prepared for stakeholders

b Government Communication Management
The communication management strategy by government relations to shareholders is carried out by bridging communication between shareholders and the company, both corporately and through subsidiaries. Until Q4, 598 coordination and communication have been carried out with the Government

c. Government Business Support and Facilitation
Government business support and facilitation are at the practical level in developing plans and participation models through providing business facilities/providing assistance to shareholders/stakeholders through facilitating productive shareholder work visits or participating in activities organized by stakeholders including initiatives from the company and involving stakeholders. Until Quarter IV, there were 210 times of support assistance and facilitation in business affairs and development/participating in activities organized by stakeholders.

d. Implementation of the General Meeting of Shareholders (GMS) The GMS as a company organ is a forum for shareholders to make important decisions, by considering the provisions of the articles of association and laws and regulations. Decisions taken in the GMS must be based on the interests of the Company's business. In Quarter IV, there was no GMS concerning the Company, only confirmation of shareholders.

2) *Non-Goverment Relations*
Non-Government Relations bertanggung jawab dalam mengelola komunikasi dengan Stakeholders Pertamina yang terdiri dari Lembaga *Legislative* dan *Judicative*, Aparat Penegak Hukum (APH) termasuk diantaranya TNI, POLRI, Kejaksaan Agung, Civitas Akademika serta *Non-Government Organization* (NGO). Sampai dengan Desember 2024, tercatat sebanyak 207 agenda kolaborasi dan koordinasi. Pada kuartal terakhir 2024, berikut merupakan kegiatan yang diselenggarakan dalam rangka menjalin hubungan yang positif dalam rangka penciptaan *mutual trust*:

a. L*egislative* dan *Judicative Relations*
Pendampingan Kunjungan Kerja Spesifik dan Kunjungan Kerja Masa Reses DPR RI Komisi VI dan Komisi VII, Rapat Dengar Pendapat Bersama Komisi VI dan Komisi VII DPR RI. Diskusi RUU Migas dan RUU BUMN bersama Tenaga Ahli Komisi VII DPR dan Tenaga Ahli Anggota Komisi VII DPR RI. Total *event Legislative* dan *Judicative Relation* yang dilakukan sampai dengan triwulan IV sebanyak 70 (tujuh puluh) kali.

b. Hubungan Aparat Penegah Hukum (APH)
Koordinasi kerjasama dengan Div Humas Polri, Pertemuan dengan Kepala Baintelkam dan Kepala Bareskrim Mabes Polri, Kepala Baharkam, Kepala Divhumas, serta Kapolda beserta jajarannya, koordinasi dengan Kopassus, Rapat Persiapan Idul Fitri 1445 H Bersama Kapolri, koordinasi penyaluran BBM & LPG tepat sasaran dan lain sebagainya. Total *event* NGO, TNI, POLRI yang dilakukan sampai dengan triwulan IV sebanyak 28 kegiatan.

c. NGO Relations
Kunjungan Kerja Pengamat Migas, Ramadhan Bersama dengan komunitas dan Organisasi Kemasyarakatan Pemuda (OKP), dukungan beasiswa bagi yang membutuhkan ke anggota OKP yang berprestasi serta sharing session bertemakan Energi sebagai wadah edukasi bagi NGO. Total engagement program yang dilakukan bagi NGO sebanyak 36 kegiatan

d. Hubungan Civitas Academica
Sebagai bentuk menjalin hubungan baik dengan Mahasiswa, Kampus, yang bertujuan untuk memberikan wawasan langsung mengenai inovasi dan energi terbarukan dan menjadi panggung bagi mahasiswa untuk merumuskan ide dan kolaborasi dalam menghadapi tantangan dan mewujudkan masa depan industri energi yang berkelanjutan.

2) Non-Government Relations
Non-Government Relations is responsible for managing communication with Pertamina's Stakeholders consisting of Legislative and Judicial Institutions, Law Enforcement Officers (APH) including the TNI, POLRI, Attorney General's Office, Academic Community and Non-Government Organizations (NGOs). As of December 2024, there were 207 collaboration and coordination agendas recorded. In the last quarter of 2024, the following are activities held in order to establish positive relationships in order to create mutual trust:

a. Legislative and Judicative Relations
Mentoring for Specific Working Visits and Working Visits During the Recess Period of the Indonesian House of Representatives Commission VI and Commission VII, Joint Hearing Meetings with Commission VI and Commission VII of the Indonesian House of Representatives. Discussion of the Oil and Gas Bill and the BUMN Bill with Expert Staff of Commission VII of the Indonesian House of Representatives and Expert Staff of Members of Commission VII of the Indonesian House of Representatives. The total number of Legislative and Judicative Relations events carried out up to the fourth quarter was 70 (seventy) times.

b. Relations of Law Enforcement Officials (APH)
Coordination of cooperation with the Public Relations Division of the Indonesian National Police, Meeting with the Head of Baintelkam and the Head of Bareskrim of the Indonesian National Police Headquarters, the Head of Baharkam, the Head of the Public Relations Division, and the Regional Police Chief and his staff, coordination with Kopassus, the 1445 H Eid al-Fitr Preparation Meeting with the Chief of Police, coordination of the distribution of BBM & LPG on target and so on. The total number of NGO, TNI, POLRI events carried out up to the fourth quarter was 28 activities.

c. NGO Relations
Working Visit of Oil and Gas Observers, Ramadhan Together with the community and Youth Community Organizations (OKP), scholarship support for those in need to outstanding OKP members and sharing sessions on the theme of Energy as an educational forum for NGOs. The total engagement program carried out for NGOs was 36 activities

d. Academic Community Relations
As a form of establishing good relations with Students, Campuses, which aims to provide direct insight into innovation and renewable energy and become a stage for students to formulate ideas and collaboration in facing challenges and realizing a sustainable future for the energy industry. In 2024, Pertamina Goes to Campus (PGTC) was implemented at 17 points (16 national-level

Pada 2024 telah dilaksanakan Pertamina Goes to Campus (PGTC) di 17 titik (16 titik Universitas tingkat nasional dan 1 titik di Singapura) dengan total peserta sebanyak 2117 Mahasiswa. Selain itu terdapat juga program Pertamuda, dukungan penyelenggaraan Kuliah Kerja Nyata (KKN), Kunjungan Operasi oleh Mahasiswa, company visit Pertamina, pembahasan MoU tridharma Pendidikan, dan lain sebagainya. Total penyelenggaraan program engagement hingga TW IV sebanyak 77 kegiatan.

university points and 1 point in Singapore) with a total of 2117 students participating. In addition, there is also the Pertamuda program, support for the implementation of Real Work Lectures (KKN), Operational Visits by Students, Pertamina company visits, discussion of the MoU for the Tridharma of Education, and so on. The total implementation of engagement programs up to TW IV was 77 activities.

C) Sebagai upaya mendukung kegiatan operasional dan layanan kepada Direksi selama melaksanakan tugas, Fungsi BOD Office melakukan beberapa sub-kegiatan meliputi:

1) *Board Advisory*, yaitu memberikan layanan dalam bentuk materi, sambutan dan *briefing note* sebanyak 172 *advisory*.
2) *Board Assistance*, yaitu pendampingan dan protokoler telah melaksanakan dukungan sebanyak 1.849 kegiatan Direksi.
3) *Board Resolution*, yaitu pengelolaan resolusi Direksi, meliputi pelaksanaan Rapat Direksi sebanyak 42 kegiatan dan fasilitasi proses resolusi RRD sebanyak 9 kegiatan dan CRD sebanyak 42 kegiatan, termasuk fasilitasi pelaksanaan Rapat BOC BOD sebanyak 15 kegiatan.
4) *Board Operation*, yaitu membantu layanan Direksi terkait fasilitas penunjang, diantaranya melaksanakan pengelolaan korespondensi mendukung operasional Direktur Utama. Korespodensi yang telah dilaksanakan sebanyak 4.276.

C) As an effort to support operational activities and services to the Board of Directors during the implementation of their duties, the BOD Office Function carries out several sub-activities including:

1) Board Advisory, which provides services in the form of materials, speeches and briefing notes totaling 172 advisories.
2) Board Assistance, which provides assistance and protocol to support 1,849 Board of Directors activities.
3) Board Resolution, which manages the Board of Directors resolution, including the implementation of 42 Board of Directors Meetings and the facilitation of 9 RRD resolution processes and 42 CRD activities, including the facilitation of 15 BOC BOD Meetings.
4) Board Operation, which assists the Board of Directors services related to supporting facilities, including managing correspondence to support the operations of the President Director. Correspondence that has been carried out is 4,276.

D) Sebagai upaya Tanggung Jawab Sosial dan Lingkungan (TJSL) perusahaan, *Corporate Secretary* menjalankan program yang berlandaskan:

a. Dukungan terhadap program Pemerintah Republik Indonesia untuk pencapaian Tujuan Pembangunan Berkelanjutan (TPB);
b. Dukungan terhadap keberlangsungan bisnis Perusahaan dalam jangka panjang yang tercermin dalam Kebijakan Keberlanjutan Pertamina, melalui penerapan *Environment, Social & Governance* (ESG);
c. Dukungan terhadap kemanfaatan bagi Pembangunan ekonomi, pembangunan sosial, Pembangunan lingkungan serta Pembangunan hukum dan tata Kelola bagi perusahaan, sesuai dengan peraturan Kementerian BUMN;
d. Dukungan terhadap kelancaran operasional kegiatan usaha perusahaan dan pencapaian PROPER melalui pelaksanaan program-program TJSL yang bersinergi dengan Subholding dan entitas turunannya.

D) As an effort to implement the Company's Social and Environmental Responsibility (TJSL), the Corporate Secretary runs a program based on:

a. Support for the Republic of Indonesia Government program to achieve the Sustainable Development Goals (TPB);
b. Support for the Company's long-term business sustainability as reflected in Pertamina's Sustainability Policy, through the implementation of Environment, Social & Governance (ESG);
c. Support for the benefits for economic development, social development, environmental development and legal development and governance for the company, in accordance with the regulations of the Ministry of SOEs;
d. Support for the smooth operation of the company's business activities and the achievement of PROPER through the implementation of TJSL programs that synergize with Subholding and its derivative entities.

Program TJSL dilaksanakan dalam kategori:

1) Pilar Sosial, melalui berbagai program di antaranya:
   a. Penyaluran bantuan Pendidikan dalam bentuk beasiswa melalui Pertamina *Foundation* dan Yayasan BUMN;
   b. Penyaluran bantuan terkait kebencanaan baik alam maupun non-alam, mulai dari mitigasi, implementasi, hingga pemulihan pasca bencana;
   c. Penyaluran bantuan program pembinaan kelompok yang memiliki keterbatasan (difabel dan berkebutuhan khusus);
   d. Penyaluran bantuan sosial kemasyarakatan yang bersifat *Community Involvement & Development* (CID) dan *Non*-CID melalui program bantuan peningkatan kualitas dan sarana prasarana pendidikan, bantuan sarana prasarana umum, bantuan pemenuhan hak atas layanan dasar.
2) Pilar Lingkungan, melalui berbagai program di antaranya:
   a. Desa Energi Berdikari
   b. Hutan Pertamina
   c. Sampah Kita (*Waste Management*)
   d. Konservasi Flora dan Fauna
3) Pilar Ekonomi, melalui berbagai program di antaranya:
   a. Pembinaan berkelanjutan dan terstruktur untuk Usaha Mikro dan Kecil (UMK) Mitra Binaan melalui UMK *Academy*, SMEXPO, *Pertapreneur Agregator*, Pameran, dan lainnya;
   b. Penyaluran pinjaman pendanaan UMK kepada UMK Mitra Binaan perorangan maupun mitra sinergi, baik secara mandiri (dilakukan oleh perusahaan) maupun melalui kerja sama dengan BRI;
   c. Pembinaan dan pengelolaan Rumah BUMN binaan Pertamina yang tersebar di tiga puluh lokasi di Indonesia;
   d. Aktivitas rekonsiliasi dan koordinasi untuk memastikan pengembalian pinjaman dan pelaksanaan *rescheduling* pinjaman dengan mitra-mitra sinergi dan juga mitra binaan perorangan yang saat ini berstatus macet.
4) *Creating Shared Valua* (CSV), melalui berbagai program TJSL

E) Dalam rangka mendukung terbentuknya persepsi positif dan kredibilitas Perusahaan yang dapat menunjang bisnis Perusahaan, beberapa hal yang telah dilakukan oleh *Corporate Communication* hingga TW IV 2024, antara lain:
   1) Media *Communication*
      a. Pencapaian berita baik (berita positif dan berita netral) pencapaian berita baik mencapai 97% atau 279.503 pemberitaan, dari total 288.324 pemberitaan terkait Pertamina Group. Sedangkan 2% berita negatif sebanyak 1.218 pemberitaan.

The TJSL program is implemented in the following categories:

1) Social Pillar, through various programs including:
   a. Distribution of educational assistance in the form of scholarships through the Pertamina Foundation and the BUMN Foundation;
   b. Distribution of assistance related to natural and non-natural disasters, starting from mitigation, implementation, to post-disaster recovery;
   c. Distribution of assistance for development programs for groups with limitations (disabled and special needs);
   d. Distribution of social assistance in the form of Community Involvement & Development (CID) and Non-CID through assistance programs to improve the quality and infrastructure of education, assistance for public infrastructure, assistance to fulfill the right to basic services.
2) Environmental Pillar, through various programs including:
   a. Independent Energy Village
   b. Pertamina Forest
   c. Our Waste (Waste Management)
   d. Flora and Fauna Conservation
3) Economic Pillar, through various programs including:
   a. Continuous and structured coaching for Micro and Small Enterprises (MSEs) Fostered Partners through UMK Academy, SMEXPO, Pertapreneur Aggregator, Exhibitions, and others;
   b. Distribution of SME funding loans to individual SMEs Fostered Partners and synergy partners, both independently (carried out by the company) and through cooperation with BRI;
   c. Coaching and management of Pertamina's fostered SOE Houses spread across thirty locations in Indonesia;
   d. and coordination activities to ensure loan repayment and implementation of loan rescheduling with synergy partners and individual fostered partners who are currently in default.
4) Creating Shared Valua (CSV), through various TJSL programs

E) In order to support the formation of a positive perception and credibility of the Company that can support the Company's business, several things that have been done by Corporate Communication until Q4 2024, include:
   1) Media Communication
      a. Achievement of good news (positive news and neutral news) the achievement of good news reached 97% or 279,503 news items, from a total of 288,324 news items related to the Pertamina Group. While 2% of negative news was 1,218 news items.

b. Sampai dengan TW IV telah diterbitkan sebanyak 947 siaran pers yang memberikan kontribusi pada pemberitaan positif perusahaan.
c. Adapun total kontribusi berita dari Januari - Desember 2024 atau hingga TW IV dari penerbitan siaran pers telah menghasilkan PR Value (nilai setara iklan) sebesar Rp4.180.000.000.000,00 (empat triliun seratus delapan puluh miliar Rupiah).
d. *Website* Pertamina sebagai sarana informasi perusahaan, hingga akhir TW IV telah dikunjungi sebanyak 7.399.124 pengunjung dan menduduki *rating website* Indonesia (*similar web*) di peringkat 840.
e. *Account Social* Media *Corporate* berupa pertumbuhan *audience/followers* yang memiliki *single name account* @Pertamina di seluruh kanal baik *Facebook, Twitter, Intagram* dan *Youtube Awareness* hingga TW IV *followers growth* 793.242 (dengan total followers 5.186.891).
f. Kegiatan *Contact* Pertamina tidak terbatas pada peningkatan layanan dalam bentuk ketersediaan informasi dan keluhan namun juga berkontribusi dalam penyebaran informasi melalui Email *Broadcast,* baik *broadcast* kepada Pers maupun kepada Vendor Pertamina. Hal ini di tunjukan oleh data Januari-Desember 2024, atau TW IV kontribusi *Contact* Pertamina mengirimkan informasi *Broadcast* sebanyak 100% *Delivery Success* dari total data 669.427 *Email Broadcast*. Contact Pertamina juga berkontribusi dalam penyelesaian penanganan masalah vendor terkait pendaftaran hingga menjadi vendor resmi Pertamina.Rata-rata penanganan keluhan vendor yang terselesaikan pada TW IV sebesar 95,39% dari total interaksi sebesar 33.503 dan selama periode tahun 2024 rata - rata penangan keluhan vendor secara keseluruhan sebesar 95.50% dari total interaksi satu tahun 143.445 interaksi
g. Pertamina TV sampai dengan TW IV telah menayangkan paket berita sebanyak 588 Berita Internal dan 291 *Video Inhouse Production* terdiri dari foto teks, video dan Energia TV.
h. Pelaksanaan *gathering* dengan wartawan, editor dan pemimpin redaksi dalam rangka media relations telah dilakukan sebanyak 261 kali dalam bentuk Liputan & Press visit, serta Media briefing, media gathering dan konferensi pers sebanyak 118 kali.

b. Up to Q4, 947 press releases have been issued which have contributed to positive news coverage of the company.
c. The total news contribution from January - December 2024 or up to Q4 from the issuance of press releases has generated PR Value (advertising equivalent value) of IDR4,180,000,000,000.00 (four trillion one hundred and eighty billion Rupiah).
d. Pertamina's website as a means of company information, until the end of Q4 has been visited by 7,399,124 visitors and is ranked 840th among Indonesian websites (similar web).

e. Corporate Social Media Account in the form of audience/followers growth that has a single name account @Pertamina on all channels, namely Facebook, Twitter, Instagram and Youtube Awareness until Q4 followers growth of 793,242 (with a total of 5,186,891 followers).
f. Pertamina Contact activities are not limited to improving services in the form of information availability and complaints but also contribute to the dissemination of information via Email Broadcast, both broadcasts to the Press and to Pertamina Vendors. This is shown by data from January-December 2024, or Q4, Pertamina Contact's contribution to sending Broadcast information as much as 100% Delivery Success from a total of 669,427 Email Broadcast data. Contact Pertamina also contributed to the resolution of vendor issues related to registration to become an official Pertamina vendor. The average vendor complaint handling that was resolved in Q4 was 95.39% of the total interactions of 33,503 and during the 2024 period the average vendor complaint handling as a whole was 95.50% of the total one-year interactions of 143,445 interactions
g. Pertamina TV up to Q4 has broadcast news packages of 588 Internal News and 291 Inhouse Production Videos consisting of text photos, videos and Energia TV.
h. The implementation of gatherings with journalists, editors and editors-in-chief in the context of media relations has been carried out 261 times in the form of Coverage & Press visits, as well as Media briefings, media gatherings and press conferences 118 times.

2) Internal *Communication*
   a. Pelaksanaan konsultasi *event* korporat lingkup Kantor Pusat yang melibatkan Direksi atau pejabat eksternal setingkat Menteri secara efektif dan efisien, sampai dengan Desember 2024, terdapat total 25 (dua puluh lima) *event* dengan rata-rata *satisfaction index score* 5.00 (*likert scale*).

   b. Pelaksanaan kampanye pesan utama perusahaan dengan tujuan menyampaikan kebijakan manajemen yang melibatkan Direksi dan Pekerja, sampai dengan Desember 2024 terdapat 21 *campaign* dan 23 program level manajemen dengan *satisfacation index* 4.78 (*likert scale*).
   c. Pelaksanaan *event* perusahaan dengan tujuan mendukung peningkatan *Internal Engagement*, tercatat sampai dengan Desember 2024 terdapat program *internal engagement* sebanyak 15 program dengan 30 kegiatan dengan *satisfaction index score* 4.77 (*likert scale*)
   d. Pelaksanaan sosialisasi kebijakan dan *event* perusahaan melalui pemanfaatan kanal komunikasi internal yang dikelola oleh internal communication, diantaranya melalui *broadcast email*, *whatsapp group blast*, *company communicator, digital signage* dan media luar ruang. Hingga Desember 2024 terdapat 5.730 kali penyebaran informasi melalui kanal komunikasi Internal.
3) *Corporate Brand*
   a. Pelaksanaan konsultasi branding korporat dalam rangka mengarahkan, memonitor, dan memastikan pengelolaan dan penggunaan identitas perusahaan sesuai dengan *Corporate Brand Book*. Hingga Desember 2024 terdapat 157 kali permintaan konsultasi *Branding* dari Holding, Subholding dan Anak Perusahaan Pertamina.
   b. Pelaksanaan kegiatan implementasi strategi *brand building* dalam rangka meningkatkan reputasi perusahaan, melalui pelaksanaan pameran korporat. Sampai dengan Desember 2024, terdapat 63 pameran dalam negeri serta 5 pameran luar negeri diantaranya pada TW IV 2024 yakni RANS Carnival, PRIMA ITB, COP 29 United Nations Climate Change Conference 2024 di Azerbaijan, Discovering The Magnificence of Indonesia 2024 di Belanda dan lain sebagainya.

2) Internal Communication
   a. Implementation of corporate event consultations within the scope of the Head Office involving the Board of Directors or external officials at the Ministerial level effectively and efficiently, until December 2024, there were a total of 25 (twenty five) events with an average satisfaction index score of 5.00 (likert scale).
   b. Implementation of the company's main message campaign with the aim of conveying management policies involving the Board of Directors and Employees, until December 2024 there were 21 campaigns and 23 management level programs with a satisfaction index of 4.78 (likert scale).
   c. Implementation of company events with the aim of supporting the improvement of Internal Engagement, it was recorded that until December 2024 there were 15 internal engagement programs with 30 activities with a satisfaction index score of 4.77 (likert scale)

   d. Implementation of socialization of company policies and events through the use of internal communication channels managed by internal communication, including through broadcast email, whatsapp group blast, company communicator, digital signage and outdoor media. Until December 2024, there were 5,730 times of information dissemination through internal communication channels.
3) Corporate Brand
   a. Implementation of corporate branding consultation in order to direct, monitor, and ensure the management and use of corporate identity in accordance with the Corporate Brand Book. Until December 2024, there were 157 requests for Branding consultation from Holding, Subholding and Pertamina Subsidiaries.

   b. Implementation of brand building strategy implementation activities in order to improve the company's reputation, through the implementation of corporate exhibitions. Until December 2024, there were 63 domestic exhibitions and 5 foreign exhibitions including in Q4 2024, namely RANS Carnival, PRIMA ITB, COP 29 United Nations Climate Change Conference 2024 in Azerbaijan, Discovering The Magnificence of Indonesia 2024 in the Netherlands and so on.

c. Program komunikasi melalui periklanan, promosi, dan kampanye komunikasi di media untuk membangun reputasi perusahaan. Hingga Desember 2024 sebanyak 6.599.343 publikasi yang terdiri dari Artikel Online 6.010.174, *Newspack* liputan 135, TVC 1.409, Social Media Instagram 2.611, *Newsticker* 8.224, *Talkshow* 1, *Time Signal* 421, Majalah Cetak/Koran 27, *Blocking Channel* 4, Social Media Youtube 350.123, *Banner* 151, dan *Running Text* 225.897, *Superimpose* 60, Adlibs 65, dan *Squeeze Frame*.
d. Pelaksanaan *sponsorship* sebagai bagian dari upaya peningkatan *brand equity* dan reputasi perusahaan, dengan tetap memastikan optimalisasi nominal sponsorship yang dibandingkan dengan nominal benefit yang diterima oleh perusahaan. Sampai dengan Desember 2024 total nilai kegiatan *sponsorship* yang telah dikeluarkan sebesar Rp453.278.866.009,00 dengan *benefit value* yang mencapai Rp3.095.600.865.329,00.

c. Communication programs through advertising, promotions, and communication campaigns in the media to build the company's reputation. Until December 2024, there were 6,599,343 publications consisting of 6,010,174 Online Articles, 135 Newspack coverage, 1,409 TVCs, 2,611 Instagram Social Media, 8,224 Newstickers, 1 Talkshow, 421 Time Signals, 27 Print Magazines/Newspapers, 4 Blocking Channels, 350,123 Youtube Social Media, 151 Banners, and 225,897 Running Texts, 60 Superimposes, 65 Adlibs, and Squeeze Frames.
d. Implementation of sponsorship as part of efforts to increase brand equity and company reputation, while ensuring optimization of the nominal sponsorship compared to the nominal benefit received by the company. Until December 2024, the total value of sponsorship activities that have been issued is IDR453,278,866,009.00 with a benefit value reaching IDR3,095,600,865,329.00.

Internal **Audit**

Audit Internal

Internal Audit merupakan organ pendukung di bawah Direksi yang menjadi mitra strategis bagi manajemen untuk memberikan keyakinan yang memadai atas tercapainya efektivitas dan efisiensi operasi, keandalan pelaporan keuangan, serta kepatuhan terhadap hukum dan peraturan yang berlaku. Satuan kerja ini juga bertugas memberikan jasa konsultansi yang bersifat independen dan objektif kepada unit-unit kerja yang menjadi *counterpart*, dengan tujuan untuk memberikan nilai tambah dan memperbaiki operasional perusahaan, melalui pendekatan yang sistematis, dengan cara mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola perusahaan. Pelaksanaan kegiatan Internal Audit di PERTAMINA mengacu pada standar yang telah ditetapkan secara nasional ataupun internasional dan menjadikan standar tersebut sebagai acuan atau pedoman dalam melaksanakan aktivitas audit.

PIAGAM INTERNAL AUDIT

Seluruh auditor internal PERTAMINA wajib menjaga kode etik profesinya dalam bekerja serta mematuhi aturan-aturan yang berlaku bagi Fungsi Internal Audit sebagaimana tercantum dalam Piagam Internal Audit yang telah ditandatangani oleh Direktur Utama dan Komisaris Utama pada tanggal 31 Desember 2024. Penyusunan Piagam Internal Audit PERTAMINA mengacu kepada International Professional Practices Framework (IPPF) yang ditetapkan oleh The Institute of Internal Auditors. Secara garis besar, isi dari Piagam Internal Audit PERTAMINA adalah sebagai berikut:

1. Visi
2. Misi
3. Tujuan
4. Ruang lingkup
5. Prinsip Utama Internal Audit
6. Kedudukan Internal Audit
7. Independensi
8. Mandat Internal Audit
9. Standar Pelaksanaan Internal Audit

Piagam Internal Audit PERTAMINA telah direviu dan beberapa kali dilakukan revisi dengan perubahan terakhir pada tanggal 31 Desember 2024 yang ditandatangani oleh *Chief Audit Executive*, Direktur Utama, dan Komisaris Utama.

TUGAS DAN TANGGUNG JAWAB

Fungsi Internal Audit bertugas membantu perusahaan dalam mencapai tujuannya dengan cara mengevaluasi dan meningkatkan efektivitas GCG, proses pengendalian intern dan manajemen risiko. Untuk dapat mewujudkan hal tersebut, maka sebagaimana yang tertuang dalam Piagam Internal Audit, unit kerja ini memiliki tugas dan tanggung jawab sebagai berikut:

Internal Audit is a supporting organ under the Board of Directors that serves as a strategic partner for management, providing reasonable assurance regarding the achievement of operational effectiveness and efficiency, the reliability of financial reporting, and compliance with applicable laws and regulations. This unit is also responsible for providing independent and objective consulting services to the operational units it works with, aiming to add value and improve the company's operations through a systematic approach. This is done by evaluating and enhancing the effectiveness of risk management, controls, and corporate governance processes. The implementation of Internal Audit activities at PERTAMINA adheres to both national and international standards, using these standards as a reference or guideline in carrying out audit activities.

INTERNAL AUDIT CHARTER

All PERTAMINA internal auditors are required to maintain their professional code of ethics in their work and comply with the rules applicable to the Internal Audit Function as stated in the Internal Audit Charter which has been signed by the President Director & CEO and President Commissioner on December 31, 2024. The preparation of the PERTAMINA Internal Audit Charter refers to the International Professional Practices Framework (IPPF) established by The Institute of Internal Auditors. In general, the contents of the PERTAMINA Internal Audit Charter are as follows:

1. Vision
2. Mission
3. Objectives
4. Scope
5. Main Principles of Internal Audit
6. Position of Internal Audit
7. Independence
8. Internal Audit Mandate
9. Internal Audit Implementation Standards

PERTAMINA's Internal Audit Charter has been reviewed and revised several times with the last amendment on December 31, 2024, signed by the Chief Audit Executive, President Director & CEO, and President Commissioner.

DUTIES AND RESPONSIBILITIES

The Internal Audit function is tasked with assisting the company in achieving its goals by evaluating and improving the effectiveness of GCG, internal control processes and risk management. In order to realize this, as stated in the Internal Audit Charter, this work unit has the following duties and responsibilities:

1. Melaksanakan penyusunan *Annual Audit Plan* (AAP) yang mencakup antara lain strategi, objek penugasan, jadwal penugasan, *resources* yang dibutuhkan serta mengusulkan untuk mendapatkan persetujuan Direktur Utama, Dewan Komisaris atas rekomendasi Komite Audit;
2. Melaksanakan pengawasan pelaksanaan AAP dan *review* AAP yang sedang berjalan, untuk memastikan kesesuaiannya dengan proses bisnis dan risiko Perusahaan, serta lingkup dan tujuan penugasan;
3. Melaksanakan pengawasan melalui kegiatan *assurance, advisory, insight* dan *foresight* di seluruh area kegiatan operasional dan bisnis Perusahaan;
4. Melaksanakan audit investigasi terhadap masalah yang dapat menimbulkan kerugian bagi Perusahaan di Holding, Subholding, Anggota Subholding, dan Anak Perusahaan Services;
5. Melaksanakan evaluasi dan peningkatan mutu (*Quality Assessment*) kegiatan Internal Audit;
6. Melaksanakan penugasan lain yang diamanatkan oleh Direksi, Dewan Komisaris dan/atau Komite Audit;
7. Melaksanakan pemeriksaan kepatuhan terhadap peraturan perundangan terkait;
8. Melaksanakan pengujian, evaluasi efektivitas pengendalian dan manajemen risiko serta Identifikasi alternatif peningkatan efisiensi operasional Perusahaan;
9. Melaksanakan monitoring pelaksanaan tindak lanjut hasil audit internal, eksternal dan institusi pengawasan lainnya dan melaporkan secara periodik kepada Direktur Utama dan Komite Audit;
10. Melaksanakan monitoring dan identifikasi perkembangan trend, praktik dan isu signifikan serta melaporkan kepada Direktur Utama dan Komite Audit;
11. Melaksanakan koordinasi kegiatan audit/pemeriksaan/ quality assessment oleh auditor eksternal;
12. Melaksanakan koordinasi pengelolaan kegiatan, tidak terbatas pada kegiatan *assurance, advisory, insight* dan *foresight* dengan Internal Audit Subholding, Anggota Subholding, Anak Perusahaan Services;
13. Melaksanakan koordinasi dengan Fungsi Pengawas Perusahaan dalam melakukan tindak lanjut atas pengaduan/ penyingkapan melalui *Whistleblowing System* (WBS) dan pengaduan masyarakat atau pihak lainnya sesuai dengan ketentuan yang berlaku;
14. Memberikan keyakinan yang memadai atas penerapan aspek integritas, objektivitas, kerahasiaan dan kompetensi;
15. Memberikan keyakinan yang memadai atas perlindungan informasi, kerahasiaan, privasi, atas kepemilikan dokumen/ informasi yang diperoleh saat pelaksanaan tugas Audit Internal;
16. Memberikan keyakinan yang memadai bahwa setiap penugasan dilakukan dengan supervisi dan didukung dengan kertas kerja, serta rekomendasi, *advice*, dan *insight* yang disampaikan dapat diimplementasikan oleh Auditee;
17. Mendukung fungsi Internal Audit secara kolektif memiliki/ memperoleh pengembangan profesional berkelanjutan, pengetahuan, keterampilan dan kompetensi yang memadai;

1. Implementing the preparation of the Annual Audit Plan (AAP) which includes, among others, strategies, assignment objects, assignment schedules, resources needed and proposing to obtain approval from the President Director, Board of Commissioners on the recommendation of the Audit Committee;
2. Implementing supervision of the implementation of the AAP and reviewing the ongoing AAP, to ensure its compliance with the Company's business processes and risks, as well as the scope and objectives of the assignment;
3. Implementing supervision through assurance, advisory, insight and foresight activities in all areas of the Company's operational and business activities;
4. Implementing investigative audits of problems that can cause losses to the Company in Holding, Subholding, Subholding Members, and Subsidiary Services;
5. Implementing evaluation and quality improvement (Quality Assessment) of Internal Audit activities;
6. Carry out other assignments mandated by the Board of Directors, Board of Commissioners and/or Audit Committee;
7. Carry out compliance checks on related laws and regulations;
8. Carry out testing, evaluation of the effectiveness of risk control and management and identification of alternatives to improve the Company's operational efficiency;
9. Carry out monitoring of the implementation of follow-up to internal, external and other supervisory institution audit results and report periodically to the President Director and Audit Committee;
10. Carry out monitoring and identification of developments in trends, practices and significant issues and report to the President Director and Audit Committee;
11. Carry out coordination of audit/inspection/quality assessment activities by external auditors;
12. Carry out coordination of activity management, not limited to assurance, advisory, insight and foresight activities with Internal Audit Subholding, Subholding Members, Subsidiary Services;
13. Carry out coordination with the Company's Supervisory Function in carrying out follow-up to complaints/disclosures through the Whistleblowing System (WBS) and complaints from the public or other parties in accordance with applicable provisions;
14. Provide adequate assurance on the implementation of integrity, objectivity, confidentiality and competence aspects;
15. Provide adequate assurance on information protection, confidentiality, privacy, ownership of documents/information obtained during the implementation of Internal Audit tasks;
16. Provide adequate assurance that each assignment is carried out with supervision and supported by working papers, and recommendations, advice, and insights submitted can be implemented by the Auditee;
17. Support the Internal Audit function collectively to have/ obtain continuous professional development, knowledge, skills and adequate competence;

18. Mendukung adanya *transfer knowledge* dari pihak eksternal kepada anggota Internal Audit apabila menggunakan jasa pihak eksternal serta tidak mempengaruhi independensi;
19. Mengkomunikasikan keterbatasan sumber daya pelaksanaan penugasan, perubahan AAP, dan perubahan arah kebijakan kepada Direktur Utama, dan Dewan Komisaris melalui Komite Audit;
20. Melaporkan hasil pengawasan serta risiko yang signifikan dan masalah pengendalian, termasuk risiko *fraud*, dan permasalahan lain kepada Direktur Utama, Direktur lainnya yang relevan, untuk selanjutnya disampaikan kepada Dewan Komisaris melalui Komite Audit;
21. Melaporkan hasil kegiatan Internal Audit, hasil *quality assessment* dan temuan signifikan kepada Direktur Utama, Direktur lainnya yang relevan, untuk selanjutnya disampaikan kepada Dewan Komisaris melalui Komite Audit;
22. Memperkuat tata kelola Perusahaan termasuk namun tidak terbatas pada *Internal Control over Financial Reporting* (ICoFR) dan Sistem Manajemen Anti Penyuapan (SMAP).

MANDAT INTERNAL AUDIT

Dalam menjalankan tugasnya, Internal Audit mendapatkan mandat dari Direktur Utama dan Dewan Komisaris. Mandat tersebut menetapkan wewenang dan tanggung jawab fungsi Internal Audit:

1. Memiliki akses tidak terbatas atas semua data, informasi personel, properti fisik maupun seluruh sistem informasi digital, dokumen, fungsi, kegiatan, dan sumber daya Perusahaan lainnya termasuk meminta keterangan atau penjelasan pada semua pejabat/pekerja dalam rangka pelaksanaan tugas Internal Audit.
2. Menentukan ruang lingkup, metode, cara, Teknik, strategi, pendekatan audit, dan langkah pelaksanaan *Quality Assessment*.
3. Melaksanakan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan/atau Komite Audit.
4. Melaksanakan koordinasi dengan auditor eksternal dan institusi pengawasan lainnya.
5. Meminta atau mendapatkan bantuan dari pekerja internal Perusahaan maupun dari pihak luar Perusahaan, dalam rangka pelaksanaan tugasnya.
6. Mengadakan rapat secara berkala dan pada saaat diperlukan dengan direksi, Dewan Komisaris dan/atau Komite Audit.
7. Berperan aktif dalan diskusi penunjukan dan/atau pengangkatan Chief Audit Executive di Subholding, Anggota Subholding dan Anak Perusahaan Services dengan memberikan rekomendasi dan/atau memutuskan persetujuannya.
8. Menentukan arah kebijakan, struktur organisasi, pengelolaan pembinaan karier pekerja (mutase dan/atau promosi), pengelolaan manpower pelaksanaan penugasan, serta melakukan koordinasi dan pengawasan kegiatan Internal Audit di Holding, Subholding, Anggota Subholding, dan Anak Perusahaan Services.

18. Support the transfer of knowledge from external parties to Internal Audit members when using external party services and not affecting independence;
19. Communicate the limitations of assignment implementation resources, changes to the AAP, and changes in policy direction to the President Director and the Board of Commissioners through the Audit Committee;
20. Report the results of supervision and significant risks and control issues, including fraud risks, and other problems to the President Director, other relevant Directors, to be further submitted to the Board of Commissioners through the Audit Committee;
21. Reporting the results of Internal Audit activities, quality assessment results and significant findings to the President Director, other relevant Directors, to be further submitted to the Board of Commissioners through the Audit Committee;
22. Strengthening Corporate governance including but not limited to Internal Control over Financial Reporting (ICoFR) and Anti-Bribery Management System (SMAP).

INTERNAL AUDIT MANDATE

In carrying out its duties, Internal Audit receives a mandate from the President Director and the Board of Commissioners. The mandate establishes the authority and responsibility of the Internal Audit function:

1. Have unlimited access to all data, personnel information, physical property as well as the entire digital information system, documents, functions, activities, and other Company resources including requesting information or explanations from all officials/workers in the context of carrying out Internal Audit duties.
2. Determine the scope, method, method, technique, strategy, audit approach, and steps for implementing Quality Assessment implementation
3. Carry out direct communication with the Board of Directors, Board of Commissioners, and/or Audit Committee.
4. Carry out coordination with external auditors and other supervisory institutions.
5. Request or obtain assistance from internal Company workers or from parties outside the Company, in the context of carrying out its duties.
6. Hold regular meetings and when necessary with the Board of Directors, Board of Commissioners and/or Audit Committee.
7. Play an active role in discussions on the appointment and/or appointment of the Chief Audit Executive in Subholding, Subholding Members and Services Subsidiaries by providing recommendations and/or deciding on its approval.
8. Determine the direction of policy, organizational structure, management of employee career development (transfer and/or promotion), management of manpower for the implementation of assignments, and coordinate and supervise Internal Audit activities in Holding, Subholding, Subholding Members, and Services Subsidiaries.

9. Melaksankan kegiatan *assurance, consulting* dan audit investigasi di Holding, Subholding, Anggota Subholding, dan Anak Perusahaan Services melalui mekanisme yang ditentukan sebelumnya.
10. Mengkoordinasikan pengelolaan kegiatan Internal Audit di Holding, Subholding, Anggota Subholding, dan Anak Perusahaan Services sesuai dengan pola koordinasi yang telah disetujui oleh Direktur Utama.

KEDUDUKAN INTERNAL AUDIT DALAM ORGANISASI

Fungsi Internal Audit PERTAMINA bertanggung jawab langsung kepada Direktur Utama dan secara matriks kepada Dewan Komisaris melalui Komite Audit. Dalam pelaksanaannya, Fungsi Internal Audit dipimpin oleh seorang *Chief Audit Executive* yang bertanggung jawab langsung kepada Direktur Utama atas pertimbangan Dewan Komisaris. Sementara itu, Auditor Internal yang bertugas di dalam Fungsi Internal Audit bertanggung jawab secara langsung kepada *Chief Audit Executive*.

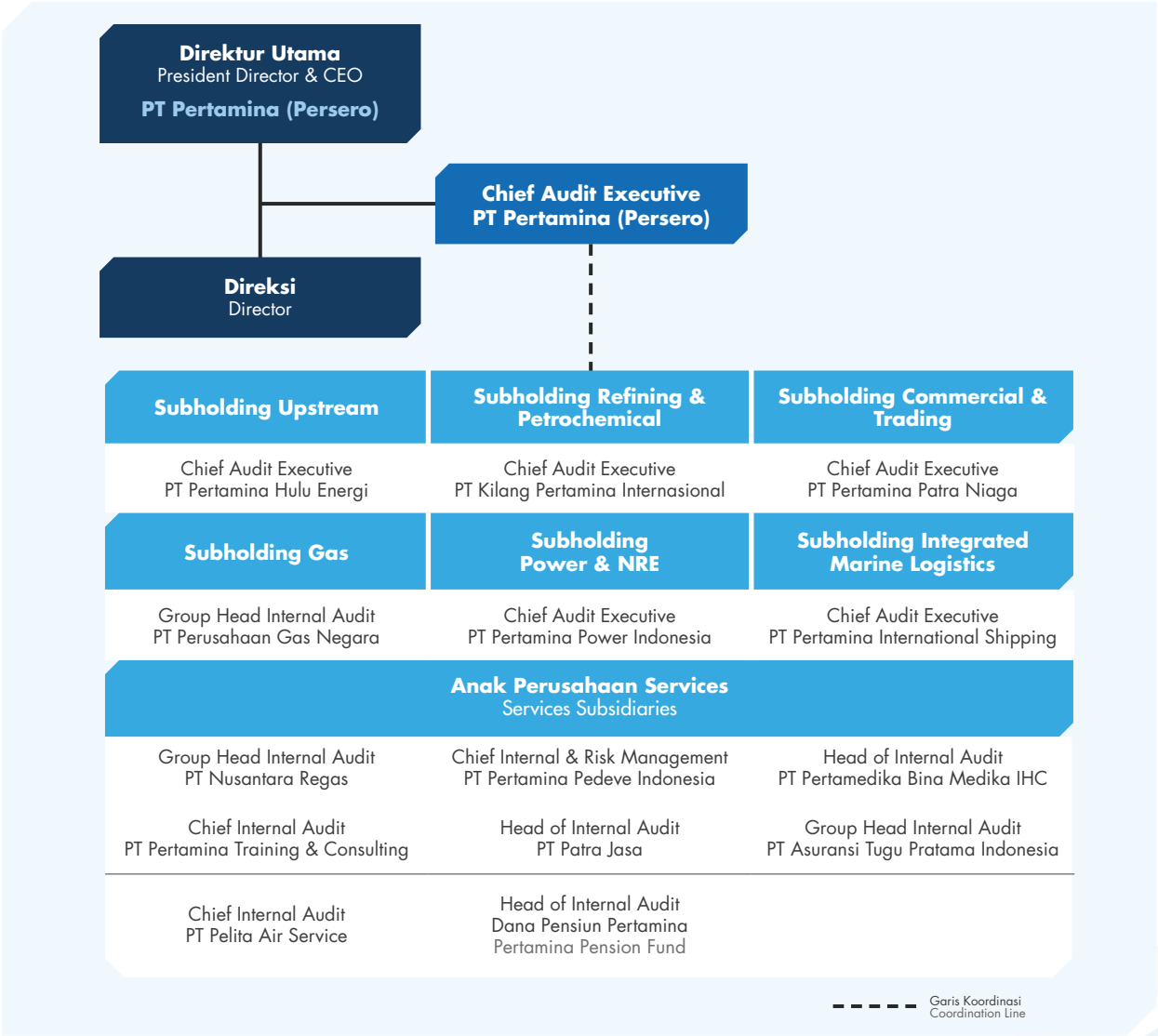
Berikut ini digambarkan kedudukan dan struktur organisasi Fungsi Internal Audit PERTAMINA TMT bulan Desember 2024:

9. Carry out assurance, consulting and investigative audit activities in Holding, Subholding, Subholding Members, and Services Subsidiaries through previously determined mechanisms.
10. Coordinate the management of Internal Audit activities in Holding, Subholding, Subholding Members, and Services Subsidiaries in accordance with the coordination pattern approved by the President Director.

POSITION OF INTERNAL AUDIT IN THE ORGANIZATION

The Internal Audit function at PERTAMINA is directly responsible to the President Director and, on a matrix basis, to the Board of Commissioners through the Audit Committee. In its execution, the Internal Audit function is led by a Chief Audit Executive, who is directly accountable to the President Director with the consideration of the Board of Commissioners. Meanwhile, the internal auditors within the Internal Audit function report directly to the Chief Audit Executive.

Below is the position and organizational structure of PERTAMINA's Internal Audit function as of December 2024:



Dalam menjalankan fungsinya, Internal Audit didukung oleh sumber daya manusia yang kompeten dan memiliki kualifikasi yang memadai. Sampai dengan 31 Desember 2024, formasi jabatan di Fungsi IA PT Pertamina (Persero) sebanyak 113 posisi jabatan, yang terdiri dari 84 posisi jabatan terisi (74%) dan 29 posisi jabatan *vacant* (26%).

Formasi jabatan di Fungsi IA Holding, Subholding, Anak Subholding dan Anak Perusahaan Services sebanyak 581 posisi jabatan, yang terdiri dari 414 posisi jabatan terisi (71,26%) dan 167 posisi jabatan *vacant* (28,74%).

PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN KEPALA INTERNAL AUDIT

Fungsi Internal Audit PERTAMINA dipimpin oleh seorang Chief Audit Executive yang diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris. Dalam melaksanakan tugas dan tanggung jawabnya, Chief Audit Executive dibantu oleh VP Policy Setting, Planning & Monitoring, VP Revenue Assurance, VP Investigation IA & WBS dan VP Corporate Holding & Portfolio IA.

Pada tahun 2024, Chief Audit Executive PERTAMINA dijabat oleh Constantianus Christiadji yang ditetapkan berdasarkan Naskah Pengukuhan Jabatan Direktur Utama PT Pertamina (Persero) No. NPJ-056/K20100/2024-S8 tanggal 31 Juli 2024.

PROFIL KEPALA INTERNAL AUDIT

In carrying out its functions, Internal Audit is supported by competent human resources with adequate qualifications. As of December 31, 2024, the position formation in the IA Function of PT Pertamina (Persero) is 113 positions, consisting of 84 filled positions (74%) and 29 vacant positions (26%).

The position formation in the IA Holding, Subholding, Subholding Subsidiary and Services Subsidiary Function is 581 positions, consisting of 414 filled positions (71.26%) and 167 vacant positions (28.74%).

PARTY WHO APPOINTS AND DISMISSES THE HEAD OF INTERNAL AUDIT

PERTAMINA's Internal Audit function is led by a Chief Audit Executive who is appointed and dismissed by the President Director with the approval of the Board of Commissioners. In carrying out his duties and responsibilities, the Chief Audit Executive is assisted by the VP Policy Setting, Planning & Monitoring, VP Revenue Assurance, VP Investigation IA & WBS and VP Corporate Holding & Portfolio IA.

In 2024, the Chief Audit Executive of PERTAMINA will be held by Constantianus Christiadji who was appointed based on the Inauguration Manuscript of the Position of the President Director & CEO of PT Pertamina (Persero) No. NPJ-056/K20100/2024-S8 dated July 31, 2024.

PROFILE OF THE HEAD OF INTERNAL AUDIT

Constantianus Christiadji Chief Audit Executive	
Warga Negara Indonesia, usia 53 tahun, domisili di Jakarta Timur, Indonesia Indonesian citizen, 53 years old, domiciled in East Jakarta, Indonesia	
Dasar Hukum Penunjukan Legal Basis of Appointment	Naskah Pengukuhan Jabatan Direktur Utama PT Pertamina (Persero) No. NPJ-056/K20100/2024-S8 tanggal 31 Juli 2024. Manuscript of Confirmation of the Position of President Director & CEO of PT Pertamina (Persero) No. NPJ-056/K20100/2024-S8 dated July 31, 2024.
Riwayat Pendidikan Education History	• Sarjana (S2) Magister Akuntansi Universitas Diponegoro (UNDIP) Semarang. • Bachelor's degree (S2) in Accounting from Diponegoro University (UNDIP) Semarang.
Sertifikasi Certification	• Chartered Accountant (CA); • Certified Fraud Examiner (CFE); • Certified Risk Governance Professional (CRGP); • Certified Risk Management Professional (CRMP); • Certified Mediator (CMed); • Certified Fraud Risk Management Professional (RFMP); • Certified Associate in Supply Chain Operations Management (Cascom).
Riwayat Karier Career History	• Badan Pengawas Keuangan dan Pembangunan (BPKP) (Februari 1992 - sekarang) • PT Pertamina (Persero) (1 Agustus 2024 - sekarang) • Financial and Development Supervisory Agency (BPKP) (February 1992 - present) • PT Pertamina (Persero) (August 1, 2024 - present)
Hubungan Afiliasi Affiliate Relationships	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali. Has no affiliated relationship with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

SUMBER DAYA MANUSIA DAN SERTIFIKASI PERSONEL INTERNAL AUDIT

Sertifikasi profesi menjadi salah satu aspek penting yang perlu dimiliki oleh auditor internal untuk meningkatkan pemahaman mereka terkait perkembangan audit, khususnya terkait kepatuhan terhadap peraturan serta perkembangan industri. Melalui kepemilikan sertifikasi profesi di bidang internal audit diharapkan kualitas pelaksanaan aktivitas audit internal dapat terus meningkat.

Berangkat dari kesadaran penuh akan hal ini, PERTAMINA mendorong seluruh personel Fungsi Internal Audit Pertamina Grup untuk memiliki sertifikasi kompetensi internal audit bertaraf nasional maupun internasional yang relevan dengan kebutuhan pelaksanaan audit internal di lingkungan PERTAMINA Grup.

Berikut ini adalah jumlah pemegang sertifikasi di Fungsi Internal Audit Pertamina Grup per 31 Desember 2024 sebagai berikut:

HUMAN RESOURCES AND INTERNAL AUDIT PERSONNEL CERTIFICATION

Professional certification is one of the important aspects that internal auditors need to have to improve their understanding of audit developments, especially regarding compliance with regulations and industry developments. By having a professional certification in the field of internal audit, it is expected that the quality of the implementation of internal audit activities can continue to improve.

Departing from full awareness of this, PERTAMINA encourages all personnel of the Pertamina Group Internal Audit Function to have national and international internal audit competency certifications that are relevant to the needs of implementing internal audits within the PERTAMINA Group environment.

The following is the number of certification holders in the Pertamina Group Internal Audit Function as of December 31, 2024 as follows:

Jenis Sertifikasi Certification Type	**Jumlah Pemegang Sertifikasi Fungsi Internal Audit** Total of Certification Holder of Internal Audit Function		
	Holding	**Subholding & AP *Services***	**Jumlah Total** Total
Sertifikasi Internasional International Certification			
Certified Internal Audit (CIA)	6	13	19
Certified Fraud Examiner (CFE)	12	32	44
Certified Information System Auditor (CISA)	6	6	12
Certified Risk Management Assurance (CRMA)	0	1	1
Enterprise Risk Management Associate Professional (ERMAP)	0	2	2
Enterprise Risk Management Certified Professional (ERMCP)	0	2	2
Oxygen Forensic Certified Examiner (OFCE)	16	4	20
Chartered Accountant (CA)	4	26	30
Certified Public Accountant (CPA) Indonesia	0	5	5
PECB Certified ISO 37001 Lead Implementer	0	2	2
PECB Certified ISO 37001 Lead Auditor	0	2	2
Cellebrite Certified Operator (CCO)	4	0	4
Cellebrite Certified Physical Analyst (CCPA)	4	0	4
Certified Ethical Hacker (CEH)	12	2	14
Sertifikasi Nasional National Certification			
Qualified Internal Audit (QIA)	88	232	320
Certified Risk Management Professional (CRMP)	2	7	9
Certified Forensic Auditor (CFrA)	35	32	67
Certification in Audit Committee Practices (CACP)	6	3	9
Certified Risk Professional (CRP)	19	36	55
Certified Internal Audit Executive (CIAE)	1	6	7
Indonesia Internal Audit Practitioner (IIAP)	0	2	2
Certified Data Centre Professional (CDCP)	0	1	1

INDEPENDENSI DAN OBJEKTIVITAS

Sebagai pemeriksa internal, seluruh personel Internal Audit senantiasa menunjukkan objektivitas yang tinggi dalam memperoleh, mengevaluasi, dan mengkomunikasikan informasi tentang aktivitas atau proses yang sedang diuji. Auditor Internal melakukan penilaian secara seimbang (*balance*) atas segala hal yang relevan dan tidak dipengaruhi oleh kepentingan pribadi atau orang lain, dalam membuat pendapat (*judgement*).

INDEPENDENCE AND OBJECTIVITY

As internal auditors, all Internal Audit personnel always demonstrate high objectivity in obtaining, evaluating, and communicating information about the activities or processes being tested. Internal Auditors make balanced assessments of all relevant matters and are not influenced by personal interests or others, in making opinions (judgments).

KEBIJAKAN DAN PELAKSANAAN FREKUENSI RAPAT INTERNAL AUDIT DENGAN DIREKSI, DEWAN KOMISARIS, DAN/ATAU KOMITE AUDIT

Sebagai bagian dari pelaksanaan tugas dan tanggung jawabnya, Internal Audit turut serta mengikuti pelaksanaan rapat sesuai dengan jadwal yang diselenggarakan oleh Dewan Komisaris, Direksi dan Komite Audit.

Pada tahun 2024, jumlah realisasi pertemuan CAE dengan Dirut, Komisaris dan/atau Komite Audit adalah sebanyak 85 kali rapat dari target sebanyak 24 kali rapat (equiv.354.17%) dengan rincian sebagai berikut:

POLICY AND IMPLEMENTATION OF FREQUENCY OF INTERNAL AUDIT MEETINGS WITH THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS, AND/OR AUDIT COMMITTEE

As part of the implementation of its duties and responsibilities, Internal Audit also participates in the implementation of meetings according to the schedule organized by the Board of Commissioners, Board of Directors and Audit Committee.

In 2024, the number of CAE meetings with the President Director, Commissioners and/or Audit Committee was 85 meetings from the target of 24 meetings (equiv.354.17%) with the following details:

No.	Periode Rapat Meeting Period	Mitra Rapat Meeting Attendees		
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Komite Audit Audit Committee
1.	Triwulan I Quarter I	6	14	1
2.	Triwulan II Quarter II	4	10	1
3	Triwulan III Quarter III	8	15	1
4	Triwulan IV Quarter IV	12	11	2

PERENCANAAN DAN REALISASI AKTIVITAS INTERNAL AUDIT TAHUN 2024

Pada tahun 2024, Fungsi Internal Audit sudah melaksanakan seluruh kegiatan audit reguler maupun kegiatan non-audit sebagaimana telah ditetapkan dalam Annual Audit Plan (AAP) yang sudah disetujui Komisaris Utama dan Direktur Utama. Berikut ini adalah uraian rencana dan realisasi Program Kerja Audit Internal tahun 2024:

PLANNING AND REALIZATION OF INTERNAL AUDIT ACTIVITIES IN 2024

In 2024, the Internal Audit Function has carried out all regular audit activities and non-audit activities as stipulated in the Annual Audit Plan (AAP) which has been approved by the President Commissioner and President Director. The following is a description of the plan and realization of the 2024 Internal Audit Work Program:

Rencana Plan	Realisasi Realization
Annual Audit Plan Implementation a. *Mandays Utilization* b. *Top Risk Coverage* c. Progres Penugasan | Assignment Progress	a. Realisasi *Manhours* CAE TW IV 2024 sebesar 110% b. Realisasi *Top Risk Coverage* sebesar 110% c. Pencapaian Progres Penugasan dengan nilai sebesar 110% a. Realization of CAE Manhours Q4 2024 of 110% b. Realization of Top Risk Coverage of 110% c. Achievement of Assignment Progress with a value of 110%
Audit Recommendation a. *Internal Recommendation Monitoring* b. *Eksternal Recommendation Monitoring* c. Pengawalan Penugasan Eksternal | External Assignment Escort	Realisasi internal, eksternal *recommendation monitoring dan Pengawalan Penugasan Eksternal* mencapai 110%. Realization of internal, external recommendation monitoring and External Assignment Monitoring reached 110%.

Rencana Plan	Realisasi Realization
Quality Assurance (QA) Implementation a. *QA Score* b. *QA Coverage & Result*	a. Realisasi average QA *Score* sebesar 3.78 dari target score sebesar 3.5. b. Realisasi QA *Coverage* & *Result* sebesar 115.2% a. Realization of average QA Score of 3.78 from target score of 3.5. b. Realization of QA Coverage & Result of 115.2%
Pengelolaan Pengaduan Complaint Management	Realisasi Pengaduan WBS yang telah ditindaklanjuti sebanyak 1007 dari total jumlah pengaduan sebanyak 1114 dengan persentase realisasi sebesar 90.39%. The realization of WBS complaints that have been followed up is 1007 out of a total of 1114 complaints with a realization percentage of 90.39%.
% Revenue Assurance – Validation Cost Optimization Program Completion	Validation Cost Optimization Program Completion sebesar 118.60%. Validation Cost Optimization Program Completion of 118.60%
Anti Fraud Program & *Digital Forensic*	Realisasi Anti Fraud Program & Digital Forensic program sebesar 110%. Realization of Anti Fraud Program & Digital Forensic program is 110%.
Perluasan Implementasi & Sertifikasi BCMS ISO 22301 BCMS ISO 22301 Implementation & Certification Extension	Realisasi Implementasi BCMS Fungsi Audit Executive sebesar 110%. Realization of BCMS Implementation of Audit Executive Function is 110%.

Untuk laporan hasil audit dan *monitoring* audit disampaikan kepada Direktur Utama, Komisaris Utama, Komite audit dan *Auditee* terkait.

For audit results and audit monitoring reports, they are submitted to the President Director, President Commissioner, Audit Committee and related Auditees.

LAPORAN PELAKSANAAN KEGIATAN INTERNAL AUDIT TAHUN 2024

Sepanjang tahun 2024, Fungsi Internal Audit telah melaksanakan kegiatan sebagai berikut:

1. Realisasi penugasan AAP 2024, Non AAP 2024 dan *Carry Over* 2023 dapat digambarkan menjadi sebagai berikut:
   a. Dari 228 objek penugasan AAP 2024 Pertamina Group, 180 penugasan AAP telah selesai dilaksanakan, 37 penugasan AAP sedang berjalan, dan 11 penugasan AAP belum mulai dilaksanakan.
   b. Fungsi IA Pertamina Group sedang melaksanakan 63 penugasan Non AAP 2024, 51 penugasan Non AAP telah selesai dilaksanakan, 12 penugasan Non AAP sedang berjalan.
   c. Fungsi IA Pertamina Group sedang melaksanakan 33 penugasan *carry over* tahun 2023, 29 penugasan *carry over* telah selesai dilaksanakan, 4 penugasan *carry over* sedang dijalankan.
2. Dalam rangka meningkatkan peran Fungsi IA khususnya sebagai *problem solver*, *insight generator*, dan *trusted advisor*, Fungsi IA telah mengembangkan program *Consulting Day* (CDAY). Sampai dengan bulan Desember 2024, Fungsi Internal Audit Pertamina Group telah melaksanakan jasa *consulting days* sebanyak 1598 konsultasi. Topik konsultasi meliputi:
   a. Arus Minyak & Gas sebanyak 2.38%
   b. Project Management sebanyak 17.58%
   c. Pengadaan Barang dan Jasa sebanyak 39.86%
   d. Sistem Tata Kerja (STK) sebanyak 0.75%
   e. Lainnya sebanyak 35.73%

REPORT ON THE IMPLEMENTATION OF INTERNAL AUDIT ACTIVITIES IN 2024

Throughout 2024, the Internal Audit Function has carried out the following activities:

1. The realization of AAP 2024, Non AAP 2024 and Carry Over 2023 assignments can be described as follows:
   a. Of the 228 AAP 2024 Pertamina Group assignment objects, 180 AAP assignments have been completed, 37 AAP assignments are in progress, and 11 AAP assignments have not yet started.
   b. The Pertamina Group IA function is carrying out 63 Non AAP 2024 assignments, 51 Non AAP assignments have been completed, 12 Non AAP assignments are in progress.
   c. The Pertamina Group IA function is carrying out 33 carry over assignments in 2023, 29 carry over assignments have been completed, 4 carry over assignments are in progress.
2. In order to enhance the role of the IA Function, especially as a problem solver, insight generator, and trusted advisor, the IA Function has developed a Consulting Day (CDAY) program. Until December 2024, the Pertamina Group Internal Audit Function has carried out 1598 consulting days. Consultation topics include:
   a. Oil & Gas Flow 2.38%
   b. Project Management 17.58%
   c. Procurement of Goods and Services 39.86%
   d. Work Procedure System (STK) 0.75%
   e. Others 35.73%

HASIL TEMUAN INTERNAL AUDIT TAHUN 2024

Hasil pelaksanaan audit yang dilakukan oleh Fungsi Internal Audit dituangkan dalam Laporan Hasil Audit (LHA) yang antara lain memuat rekomendasi dari auditor atas temuan hasil audit. Rekomendasi tersebut harus ditindaklanjuti oleh *auditee* sesuai dengan waktu yang telah disepakati.

Pemantauan terhadap tindak lanjut rekomendasi hasil audit dilakukan setiap bulan dan apabila sampai dengan batas waktu yang disepakati, rekomendasi tidak dilaksanakan, maka Manajemen dianggap menerima risiko atas hasil audit. Sebagai organ pengawas, Dewan Komisaris wajib memastikan bahwa Direksi telah menindaklanjuti temuan audit dan rekomendasi dari Fungsi Internal Audit.

Realisasi tindak lanjut hasil audit internal per tanggal 31 Desember 2024 sebesar 95,22% dengan ringkasan sebagai berikut:

INTERNAL AUDIT FINDINGS 2024

The results of the audit carried out by the Internal Audit Function are set out in the Audit Report (LHA) which, among others, contains recommendations from the auditor on the findings of the audit results. The recommendations must be followed up by the auditee in accordance with the agreed time.

Monitoring of the follow-up of audit recommendations is carried out every month and if until the agreed deadline, the recommendations are not implemented, the Management is considered to accept the risk of the audit results. As the supervisory organ, the Board of Commissioners must ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Function.

The realisation of follow-up on internal audit results as of 31 December 2024 was 95.22% with the following summary:

	Uraian | Description	**Total**
A	Total rekomendasi s.d. 31 Desember 2024 Total recommendations until December 31, 2024	601
B	Tindak lanjut s.d. 31 Desember 2024 Follow up until December 31, 2024	319
C	*Outstanding* rekomendasi s.d. 31 Desember 2024 Outstanding recommendations until December 31, 2024	282
C1	*Outstanding* rekomendasi per 31 Desember 2024 yang telah melebihi *end date* Outstanding recommendations as of December 31, 2024 that have exceeded the end date	16
C2	*Outstanding* rekomendasi per 31 Desember 2024 yang belum melebihi *end date* Outstanding recommendations as of December 31, 2024 that have not exceeded the end date	266
Persentase Pencapaian (D) =B/(B+C1) x 100% **Percentage of Achievement (D) = B/(B+C1) x 100%**		**95,22%**

PENYIMPANGAN INTERNAL

Berdasarkan hasil pengawasan yang telah dilakukan sepanjang tahun dan juga laporan dari berbagai sumber, Fungsi Internal Audit mendapati adanya aktivitas penyimpangan atau kecurangan yang dilakukan oleh pengurus/pekerja tetap/pekerja tidak tetap (honorer dan *outsourcing*) terkait dengan proses kerja dan kegiatan operasional yang berdampak signifikan bagi penyelenggaraan kegiatan usaha perusahaan.

Fungsi Internal Audit melakukan tindak lanjut atas adanya informasi aktivitas penyimpangan atau kecurangan internal yang terjadi berupa audit investigasi. Audit Investigasi merupakan proses pencarian fakta secara profesional dan sistematis, di inisiasi oleh dan/atau untuk organisasi dengan tujuan menetapkan fakta-fakta yang saling terkait untuk menyatakan dugaan penyimpangan (pelanggaran, ketidakpatuhan, dan ketidaksesuaian).

Penugasan audit investigasi dilakukan berdasarkan permasalahan/kasus yang bersumber dari Fungsi Whistleblowing System (WBS) atas permasalahan/kasus

INTERNAL FRAUD

Based on the results of supervision that has been carried out throughout the year and also reports from various sources, the Internal Audit Function found that there were deviation or fraudulent activities carried out by management/permanent employees/non-permanent employees (honorary and outsourcing) related to work processes and operational activities that had a significant impact on the implementation of the company's business activities.

The Internal Audit Function follows up on information about deviation or internal fraudulent activities that occurred in the form of an investigative audit. An Investigative Audit is a professional and systematic fact-finding process, initiated by and/or for an organization with the aim of establishing interrelated facts to state alleged deviations (violations, non-compliance, and non-conformities).

The assignment of an investigative audit is carried out based on problems/cases originating from the Whistleblowing System (WBS) Function for problems/cases that have met the 3W

yang telah memenuhi unsur 3W (*What, Where,* dan *When*). Selanjutnya hasil audit investigasi akan ditindaklanjuti oleh Manajemen melalui Fungsi HC Industrial Relation dan Komite Disiplin perusahaan untuk penyelesaiannya.

elements (What, Where, and When). Furthermore, the results of the investigative audit will be followed up by Management through the HC Industrial Relations Function and the company's Disciplinary Committee for resolution.

Pada tabel di bawah ini dapat dilihat data tindak lanjut penyimpangan internal yang terjadi di lingkungan PERTAMINA sepanjang tahun 2022-2024:

The table below shows the follow-up data on internal deviations that occurred within PERTAMINA throughout 2022-2024:

No.	Tindak Lanjut atas Informasi Penyimpangan Internal Follow-up regarding Internal Deviation	2024		2023		2022	
		Jumlah Laporan Total of Reports	Laporan Terbukti Proven Reports	Jumlah Laporan Total of Reports	Laporan Terbukti Proven Reports	Jumlah Laporan Total of Reports	Laporan Terbukti Proven Reports
1.	Laporan Hasil Audit Investigasi dan/ atau Penelahaan Investigation and/or Review Audit Report	12	11	20	16	10	7

No.	Penyimpangan Internal Internal Frauds	Pengurus Management			Pekerja Employee		
		2023	2022	2021	2023	2022	2021
1.	Telah diselesaikan Completed	Penyelesaian ada di Fungsi HC (Industrial Relation) Resolved by HC (Industrial Relation)					
2.	Dalam proses penyelesaian di internal PERTAMINA In progress of internal settlement within PERTAMINA	Penyelesaian ada di Fungsi HC (Industrial Relation) Resolved by HC (Industrial Relation)					
3.	Belum diupayakan penyelesaiannya No settlement has been attempted	Penyelesaian ada di Fungsi HC (Industrial Relation) Resolved by HC (Industrial Relation)					
4.	Telah ditindaklanjuti melalui proses hukum In pursuit of legal proceedings	Kasus-kasus hukum ada di Fungsi Legal Litigations with the Legal Function					

EVALUASI DAN PENILAIAN KINERJA INTERNAL AUDIT

Sebagai satuan kerja yang bekerja secara independen, penilaian terhadap kinerja Internal Audit dilakukan melalui *Stakeholder Feedback Survey* Fungsi Internal Audit Pertamina Group di 39 entitas Perusahaan. *Stakeholder Feedback Survey* dilaksanakan setiap akhir tahun berjalan yang disampaikan kepada:

a. Komisaris Utama
b. Ketua dan Anggota Komite Audit
c. Direktur Utama dan Direktur Teknis
d. Pejabat satu level di bawah Direktur Utama pada Fungsi leher.

Survey tersebut mencakup beberapa pertanyaan tertutup dan terbuka dengan keterangan sebagai berikut:

1. Pertanyaan tertutup terdiri dari 8 (delapan) indikator pertanyaan dan Responden diminta untuk memberikan jawaban atas masing-masing pertanyaan dengan memberikan nilai pada skala 1 (satu) s.d 5 (lima).

INTERNAL AUDIT PERFORMANCE EVALUATION AND ASSESSMENT

As an independent working unit, the assessment of Internal Audit performance is conducted through Stakeholder Feedback Survey of Pertamina Group Internal Audit Function in 39 entities. The Stakeholder Feedback Survey is conducted at the end of each year and submitted to:

a. President Commissioner
b. Chairman and Members of the Audit Committee
c. President Director and Technical Director
d. Officials one level below the President Director in the Neck Function.

The survey included several closed and open questions with the following information:

1. Closed questions consisted of 8 (eight) question indicators and Respondents were asked to provide answers to each question by giving a score on a scale of 1 (one) to 5 (five).

2. Pertanyaan terbuka terdiri dari 2 (dua) pertanyaan yang diajukan dengan tujuan untuk menggali lebih lanjut hal-hal yang belum disampaikan dalam pertanyaan tertutup, mempertegas jawaban pertanyaan tertutup, dan memperoleh informasi lain terkait upaya peningkatan kinerja.

Pada tahun 2024, tingkat pengembalian kuesioner oleh Responden adalah 96%. Berdasarkan rata-rata nilai atas seluruh pertanyaan tertutup yang disampaikan melalui jawaban kuesioner, tingkat kepuasan *Stakeholder* atas kinerja Fungsi Internal Audit Pertamina Group adalah sebesar 4.35 (skala likert 1-5) dengan kategori "SANGAT PUAS".

RENCANA KERJA INTERNAL AUDIT TAHUN 2025

Internal Audit telah membuat dan menetapkan rencana kerja tahun 2025 berupa Penugasan Annual Audit Plan (AAP) tahun 2025 sebanyak 228 objek penugasan sebagai berikut:
1) 25 objek penugasan di Holding;
2) 203 objek penugasan di Subholding/Anak Perusahaan.

PROGRAM PENGEMBANGAN KOMPETENSI INTERNAL AUDIT TAHUN 2024

PERTAMINA mengikutsertakan personel Internal Audit dalam berbagai kegiatan pengembangan kompetensi yang dilakukan melalui berbagai model pelatihan dan pendidikan dengan pendanaan sepenuhnya berasal dari PERTAMINA. Berikut ini adalah daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti personel Internal Audit di sepanjang tahun 2024 sebagai berikut:

2. Open-ended questions consisted of 2 (two) questions asked with the aim of further exploring matters that had not been conveyed in the closed questions, emphasising the answers to the closed questions, and obtaining other information related to performance improvement efforts.

In 2024, the rate of return of questionnaires by respondents was 96%. Based on the average score of all closed questions submitted through questionnaire answers, the level of Stakeholder satisfaction with the performance of the Pertamina Group Internal Audit Function is 4.35 (Likert scale 1-5) with the category 'VERY SATISFIED'.

INTERNAL AUDIT WORK PLAN 2025

Internal Audit has created and established a 2025 work plan in the form of the 2025 Annual Audit Plan (AAP) Assignment for 228 assignment objects as follows:
1) 25 assignment objects in Holding;
2) 203 assignment objects in Subholding/Subsidiaries.

INTERNAL AUDIT COMPETENCY DEVELOPMENT PROGRAM 2024

PERTAMINA involves Internal Audit personnel in various competency development activities through different training and education models, with full funding provided by PERTAMINA. Below is a list of training and competency enhancement activities attended by Internal Audit personnel throughout 2024 as follows:

No	Sertifikasi/Training/Workshop Certification/Training/Workshop	Periode Pelaksanaan Execution Periode	Jumlah Peserta Total of Participants	Provider Provider
Triwulan I				
1	DP-100 Designing & Implementing Data Science Solution on Azure	09 - 12 Januari 2024 09 - 12 January 2024	27 Peserta Participant	Inixindo
2	Workshop Audit Investigasi bersama Komite Audit	29 – 31 Januari 2024 29 – 31 January 2024	52 Peserta Participant	Internal Audit
3	Training Communication & Presentation Skill	12 – 13 Februari 2024 12 – 13 February 2024	24 Peserta Participant	Talkinc.
4	Review Certified Internal Audit Executive (CIAE)	16 Februari – 27 Maret 2024 16 February – 27 March 2024	3 Peserta Participant	BPKP
5	Sosialisasi dan Training Predict 2.0	18 Maret 2024 18 March 2024	3 Peserta Participant	Procurement Pertamina (Persero)
6	Review Certified Ethical hacker (CEH)	25 – 28 Maret 2024 25 – 28 March 2024	6 Peserta Participant	Inixindo

No	Sertifikasi/Training/Workshop Certification/Training/Workshop	Periode Pelaksanaan Execution Periode	Jumlah Peserta Total of Participants	Provider Provider
Triwulan II				
1	Pelatihan Risk Analysis & Assessment Batch VII 2024	29 – 30 April 2024 29 – 30 April 2024	2 Peserta Participant	External
2	Pelatihan dan Sertifikasi Certified Fraud Examiner (CFE) Batch I	22 – 24 April 2024 22 – 24 April 2024	42 Peserta Participant	ACFE
3	Sertifikasi Certified Internal Auditor (CIA) Batch 1 Part 2	22 - 24 April 2024 22 – 24 April 2024	15 Peserta Participant	IIA
4	Pelatihan dan Sertifikasi Certified Fraud Examiner (CFE) Batch II	27 – 31 Mei 2024 27 – 31 May 2024	41 Peserta Participant	ACFE
5	Sertifikasi Qualified Internal Auditor (QIA)	3 - 15 Juni 2024 3 - 15 June 2024	3 Peserta Participant	YPIA
6	Workshop IIA (Navigating the GIAS)	13 - 14 Juni 2024 13 - 14 June 2024	11 Peserta Participant	IIA
7	Review Certified Information System Auditor (CISA)	24 - 28 Juni 2024 24 - 28 June 2024	13 Peserta Participant	IIA
Triwulan III				
1	Konferensi Profesi Internal Audit (iKAI)	10 – 11 Juli 2024 10 – 11 July 2024	13 Peserta Participant	iKAI
2	Sertifikasi Certified Internal Auditor (CIA) Batch 2 Part 1, 2	22 - 25 Juli 2024 26,27,29 Juli 2024 22 - 25 July 2024 26,27,29 July 2024	21 Peserta Participant	IIA
3	Sertifikasi Certified Risk Professional (CRP)	5 – 8 Agustus 2024 5 – 8 August 2024	29 Peserta Participant	External
4	Training/Workshop Internal Control Over Financial Reporting (ICoFR) Batch 1	26 – 28 Agustus 2024 26 – 28 August 2024	42 Peserta Participant	PwC
5	Konferensi The Institute of Internal Auditor (IIA)	28 – 29 Agustus 2024 28 – 29 August 2024	12 Peserta Participant	IIA
6	Workshop/Pelatihan Decarbonisasi	4 - 6 September 2024 4 - 6 September 2024	17 Peserta Participant	IIA Indonesia
7	Konferensi National Anti Fraud Conference (NAFC)	5 - 6 september 2024 5 - 6 september 2024	3 Peserta Participant	ACFE
8	Training/Workshop Internal Control Over Financial Reporting (ICoFR) Batch 2	9 - 11 September 2024 9 - 11 September 2024	22 Peserta Participant	PwC
9	Sertifikasi Qualified Internal Audit (QIA) level Lanjutan	17 - 30 September 2024 17 - 30 September 2024	9 Peserta Participant	YPIA
Triwulan IV				
1	Training Anti fraud Agent Batch 1	20 – 21 November 2024 20 – 21 November 2024	41 Peserta Participant	ACFE
2	Seminar Nasional Internal Audit (SNIA) Tahun 2024	4 - 5 Desember 2024 4 - 5 December 2024	16 Peserta Participant	YPIA
3	Training & Sertifikasi Oxygen Forensic	16 – 20 Desember 2024 16 – 20 December 2024	15 Peserta Participant	Bounga

Akuntan **Publik**

Public Accountant

Salah satu upaya PERTAMINA dalam meningkatkan kualitas dan kredibilitas informasi keuangan atau laporan keuangannya dilakukan melalui pelaksanaan kegiatan audit eksternal oleh Kantor Akuntan Publik ("KAP") dan Akuntan Publik ("AP/Auditor Eksternal) yang terbukti memiliki reputasi positif dan sudah terdaftar di OJK. Dalam kaitannya dengan fungsi kontrol terhadap aspek keuangan, Akuntan Publik berperan sebagai Lini Ketiga yang bekerja secara independen dalam melakukan audit terhadap Laporan Keuangan Tahunan dan menyatakan pendapat tentang kewajaran, dalam semua hal material, posisi keuangan, hasil usaha, perubahan ekuitas dan arus kas sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia, sesuai dengan Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia.

One of PERTAMINA's efforts to enhance the quality and credibility of its financial information or financial statements is the implementation of external audit activities conducted by a Public Accounting Firm ("KAP") and a Public Accountant ("AP"/External Auditor) with a proven positive reputation and registration with the Financial Services Authority (OJK). In relation to financial oversight functions, the Public Accountant serves as the Third Line, working independently in auditing the Annual Financial Statements and expressing an opinion on the fairness, in all material respects, of the financial position, operating results, changes in equity, and cash flows in accordance with generally accepted accounting principles in Indonesia, as stipulated by the prevailing Financial Accounting Standards (SAK) in Indonesia.

MEKANISME PENUNJUKAN KANTOR AKUNTAN PUBLIK (KAP)

Mekanisme penunjukan Kantor Akuntan Publik (KAP) di PT Pertamina (Persero) mengacu pada Peraturan Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Kementerian BUMN mengeluarkan tabulasi KAP sebagai pertimbangan dalam proses pengadaan KAP di BUMN. Dewan Komisaris menyampaikan kepada RUPS terkait alasan pencalonan KAP dan besaran imbal jasa yang diusulkan untuk KAP tersebut. Laporan keuangan tahunan PT Pertamina (Persero) diaudit oleh Kantor Akuntan Publik yang ditunjuk oleh RUPS dari calon yang diajukan oleh Dewan Komisaris.

MECHANISM FOR APPOINTING PUBLIC ACCOUNTING FIRM

The mechanism for appointing a Public Accounting Firm (KAP) at PT Pertamina (Persero) refers to the Regulation of the Minister of State-Owned Enterprises (BUMN) of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. The Ministry of SOEs provides a tabulation of KAPs as a reference in the procurement process of KAPs for SOEs. The Board of Commissioners submits to the General Meeting of Shareholders (GMS) the rationale for nominating a KAP and the proposed fees for its services. PT Pertamina (Persero)'s annual financial statements are audited by a Public Accounting Firm appointed by the GMS from the candidates proposed by the Board of Commissioners.

HUBUNGAN KERJA ANTARA AKUNTAN PUBLIK DAN KOMITE AUDIT

Direksi dan Dewan Komisaris dibantu oleh Komite Audit dan Internal Audit bertugas mengawasi jalannya proses audit eksternal dan memastikan kelancaran serta kesesuaian pelaksanaan proses audit eksternal dengan standar audit yang berlaku. Sebagai organ pengawas di bawah Dewan Komisaris, Komite Audit memastikan ketepatan waktu pelaporan audit sesuai waktu yang telah disepakati bersama serta melakukan pemantauan terhadap kinerja KAP dan AP dalam rapat Komite Audit yang juga diikuti oleh Internal Audit dan Direksi. Dalam rapat gabungan tersebut, Komite Audit membahas hasil audit yang diperoleh oleh auditor eksternal dan mendiskusikan tindak lanjut yang perlu dilakukan manajemen atas hasil audit tersebut.

WORKING RELATIONSHIP BETWEEN PUBLIC ACCOUNTANTS AND AUDIT COMMITTEES

The Board of Directors and the Board of Commissioners, assisted by the Audit Committee and Internal Audit, are responsible for overseeing the external audit process and ensuring its smooth execution in accordance with applicable auditing standards. As an oversight body under the Board of Commissioners, the Audit Committee ensures the timely submission of audit reports as per the agreed schedule and monitors the performance of the Public Accounting Firm (KAP) and Public Accountant (AP) during Audit Committee meetings, which are also attended by Internal Audit and the Board of Directors. In the joint meeting, the Audit Committee discusses the audit results obtained by the external auditor and discusses the follow-up that needs to be done by management on the audit results.

LINGKUP TUGAS DAN TANGGUNG JAWAB MANAJEMEN DAN AUDITOR EKSTERNAL

Dalam proses audit eksternal, manajemen bertanggung jawab atas penyajian dan kebenaran isi laporan keuangan serta menjamin bahwa laporan keuangan tersebut sudah disusun sesuai dengan berdasarkan standar audit yang ditetapkan Institut Akuntan Publik Indonesia (IAPI) dan Standar Profesional Akuntan Publik (SPAP). Sementara itu, auditor eksternal bertanggung jawab untuk memberikan opini atas kewajaran pelaporan keuangan organisasi, terutama dalam penyajian posisi keuangan dan hasil operasi dalam suatu periode.

SCOPE OF DUTIES AND RESPONSIBILITIES OF MANAGEMENT AND EXTERNAL AUDITORS

In the external audit process, management is responsible for the presentation and accuracy of the financial statements, ensuring that they are prepared in accordance with the auditing standards set by the Indonesian Institute of Certified Public Accountants (IAPI) and the Professional Standards of Public Accountants (SPAP). Meanwhile, the external auditor is responsible for providing an opinion on the fairness of the organization's financial reporting, particularly regarding the presentation of its financial position and operating results for a given period.

DAFTAR AKUNTAN PUBLIK PERIODE 5 (LIMA) TAHUN TERAKHIR DAN JASA NON-AUDIT KEUANGAN YANG DIBERIKAN DI TAHUN 2024

Informasi daftar Kantor Akuntan Publik (KAP) beserta opini yang diberikan atas laporan keuangan PERTAMINA selama 5 tahun terakhir disampaikan dalam tabulasi berikut:

LIST OF PUBLIC ACCOUNTANTS FOR THE LAST 5 (FIVE) YEARS AND FINANCIAL NON-AUDIT SERVICES PROVIDED IN 2024

The information on the list of Public Accounting Firms (KAP) along with the opinions issued on PERTAMINA's financial statements over the past five years is presented in the following table:

Tahun Buku Fiscal Year	**Nama KAP** Name of Accounting Firm	**Nama Akuntan Publik** Name of Public Accountant	**Opini Audit** Audit Opinion	***Fee* atas Jasa Audit Laporan Keuangan Tahunan** Fee for Audit Services of Annual Financial Statements	***Fee* atas Jasa Non-Audit Laporan Keuangan Tahunan** Fee for Non-Audit Services of Annual Financial Statements
2024	KAP Purwantono, Sungkoro & Surja (EY)	Widya Arijanti	Opini tanpa modifikasian dengan paragraf hal lain Unmodified Opinion with Other Matters Paragraph	9.765.000.000	2.885.000.000
2023	KAP Purwantono, Sungkoro & Surja (EY)	Widya Arijanti	Opini tanpa modifikasian dengan paragraf hal lain Unmodified Opinion with Other Matters Paragraph	5.585.000.000	2.665.000.000
2022	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Unmodified Opinion with Other Matters Paragraph	5.585.000.000	2.665.000.000
2021	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Unmodified Opinion with Other Matters Paragraph	10.600.000.000 (Kontrak *lumpsum*)	
2020	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Unmodified Opinion with Other Matters Paragraph	16.000.000.000 (Kontrak *lumpsum*)	

Sistem **Pengendalian Internal**

Internal Control System

Situasi lingkungan bisnis perusahaan baik internal maupun eksternal yang sangat dinamis mendorong adanya kebutuhan untuk membangun budaya sadar risiko dan pengendalian internal yang memadai. Dalam rangka meningkatkan kinerja, transparansi dan akuntabilitas pengelolaan keuangan dan operasional perusahaan, PERTAMINA terus mengupayakan terlaksananya sistem pengendalian internal yang efektif dan andal agar manajemen mampu memberikan keyakinan kepada para pemangku kepentingan bahwa seluruh sumber daya yang dimiliki telah dikelola dengan baik dalam rangka mencapai tujuan perusahaan.

The dynamic business environment of the company, both internal and external, drives the need to build a risk aware culture and adequate internal controls. To enhance performance, transparency, and accountability in managing the company's finances and operations, PERTAMINA is committed to implementing an effective and reliable internal control system. This ensures that management can provide stakeholders with confidence that all resources are being efficiently managed to achieve the company's goals.

Dalam penerapannya, sistem pengendalian internal di lingkungan PERTAMINA dilakukan secara menyeluruh dan terintegrasi (*integrated control system*) baik dengan subholding ataupun Entitas Anak. Penguatan fungsi pengendalian internal dari hulu ke hilir sangat dibutuhkan untuk membantu manajemen meningkatkan efektivitas dan efisiensi operasional, menjaga keandalan pelaporan keuangan, menjamin kelayakan pengendalian operasional maupun finansial, pengamanan aset, serta memastikan kepatuhan terhadap hukum dan peraturan yang berlaku. Sistem pengawasan atas pengendalian internal yang dilaksanakan secara berkesinambungan ini tentunya melibatkan seluruh elemen organisasi yang mencakup Dewan Komisaris, Direksi, Internal Audit hingga karyawan.

The internal control system within PERTAMINA is implemented in a comprehensive and integrated manner across both subholdings and subsidiaries. Strengthening the internal control function from upstream to downstream is essential to support management in enhancing operational effectiveness and efficiency, ensuring the reliability of financial reporting, validating the feasibility of operational and financial controls, safeguarding assets, and ensuring compliance with relevant laws and regulations. The continuous internal control supervision system involves all organizational elements, including the Board of Commissioners, Directors, Internal Audit, and employees.

Pembentukan dan pengembangan sistem pengendalian internal PERTAMINA mengacu pada kerangka pengendalian yang diakui secara internasional, yaitu *Committee of Sponsoring Organization of The Treadway Commission* (COSO) sebagai kerangka kerja yang komprehensif untuk mengukur efektivitas pengendalian internal. Dengan mengacu pada kerangka COSO, maka PERTAMINA telah menjalankan pendekatan *the three lines model* dengan berpedoman pada 5 (lima) komponen sistem pengendalian internal yang saling berhubungan sebagai berikut:

1. Lingkungan pengendalian;
2. Penilaian risiko;
3. Kegiatan pengendalian;
4. Informasi dan komunikasi; dan
5. Pemantauan pengendalian internal.

The establishment and development of PERTAMINA's internal control system refers to an internationally recognized control framework, namely the Committee of Sponsoring Organization of The Treadway Commission (COSO) as a comprehensive framework for measuring the effectiveness of internal control. By referring to the COSO framework, PERTAMINA has implemented the three lines model approach by referring to 5 (five) interrelated components of the internal control system as follows:

1. Control environment;
2. Risk assessment;
3. Control activities;
4. Information and communication; and
5. Internal control monitoring.

Seluruh aktivitas pengendalian tersebut dilaksanakan secara komprehensif dan menyeluruh di semua tingkatan organisasi dan di berbagai tahapan proses bisnis. Hal ini dilakukan untuk memastikan kecukupan pengendalian operasional maupun finansial, efektivitas dan efisiensi operasional, serta kepatuhan terhadap hukum dan peraturan yang berlaku. Dalam penerapannya, PERTAMINA juga secara periodik mengevaluasi efektivitas sistem pengendalian internalnya untuk menilai reliabilitas sistem pengendalian internal PERTAMINA dan konsistensi implementasinya.

All of these control activities are carried out comprehensively and thoroughly at all levels of the organization and at various stages of the business process. This is done to ensure the adequacy of operational and financial control, operational effectiveness and efficiency, and compliance with applicable laws and regulations. In its implementation, PERTAMINA also periodically evaluates the effectiveness of its internal control system to assess the reliability of PERTAMINA's internal control system and the consistency of its implementation.

PEDOMAN SISTEM PENGENDALIAN INTERNAL

Sebagaimana diatur dalam Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tanggal 24 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara pasal 28, disebutkan bahwa Direksi wajib menetapkan suatu sistem pengendalian internal yang efektif untuk mengamankan investasi dan aset perusahaan.

Sebagai bentuk kepatuhan terhadap regulasi yang ada, manajemen PERTAMINA telah mengembangkan sistem pengendalian internal yang mengedepankan pendekatan "*Three Lines Model*" atau Model Tiga Lini sebagai bagian dari implementasi manajemen risiko dalam rangka mendukung pencapaian rencana kerja anggaran dan program kerja tahunan. Untuk mendukung efektivitas penerapannya, PERTAMINA mengacu pada Pedoman Manajemen Risiko No. A4-01/F10000/2024-S9 dan Petunjuk Teknis ("Juknis") Pengelolaan ICoFR yang diterbitkan melalui SK-5/DKU.MBU/11/2024 oleh Kementerian BUMN. Selain itu, PERTAMINA juga memiliki Pedoman Sistem Pengendalian Internal atas pelaporan keuangan atau Internal *Control over Financial Reporting* (ICoFR) yang ditetapkan dalam Pedoman *Policy Development and Assurance* No. A7-001/H00300/2021-S9 Revisi ke 0. Pedoman internal PERTAMINA selalu dimutakhirkan agar pengelolaan ICoFR tetap selaras dengan peraturan eksternal dan kondisi bisnis perusahaan.

Pengendalian Internal atas Pelaporan Keuangan atau ICoFR merupakan suatu proses yang dirancang dan dilaksanakan oleh manajemen dalam rangka mencapai keandalan laporan keuangan untuk memberikan keyakinan yang memadai (*reasonable assurance*). Melalui penerapan ICoFR, PERTAMINA berupaya meminimalkan risiko salah saji yang material pada laporan keuangan yang dipublikasikan sehingga tujuan pelaporan keuangan perusahaan dapat tercapai. Melalui penerapan pengendalian internal yang ketat atas pelaporan keuangan diharapkan dapat meningkatkan kepercayaan terhadap seluruh pemangku kepentingan.

Selain menaruh perhatian penuh terhadap aspek keuangan, PERTAMINA juga terus berusaha meningkatkan keandalan operasi lapangan melalui penerapan standar tinggi terhadap aspek Kesehatan kerja, Keselamatan, Keamanan, dan Lindungan Lingkungan (K3LL). Dengan menjalankan kegiatan pengendalian yang konsisten terhadap aspek K3LL dalam setiap kegiatan usaha yang dijalankan, PERTAMINA memiliki kemampuan untuk mencegah atau mengurangi terjadinya insiden (kecelakaan kerja, peledakan, kebakaran, penyakit akibat kerja, dan pencemaran lingkungan).

INTERNAL CONTROL SYSTEM GUIDELINES

The Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 dated March 24, 2023, regarding the Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, Article 28 states that the Board of Directors must establish an effective internal control system to secure the company's investments and assets.

As a form of compliance with existing regulations, PERTAMINA management has developed an internal control system that puts forward the "Three Lines Model" approach as part of risk management implementation in order to support the achievement of budget work plans and annual work programs. To support the effectiveness of its implementation, PERTAMINA refers to Risk Management Guidelines No. A4-01/F10000/2024-S9 and Technical Guidelines ("Juknis") for ICoFR Management issued through SK-5/DKU.MBU/11/2024 by the Ministry of SOEs. In addition, PERTAMINA also has Internal Control System Guidelines over financial reporting or Internal Control over Financial Reporting (ICoFR) established by Policy Development and Assurance Guidelines No. A7-001/H00300/2021-S9 Revision 0. PERTAMINA's internal guidelines are always updated so that ICoFR management remains in line with external regulations and company business conditions.

Internal Control over Financial Reporting (ICoFR) is a process designed and implemented by management to ensure the reliability of financial statements, providing reasonable assurance. By implementing the ICoFR, PERTAMINA seeks to minimize the risk of material misstatement in published financial reports so that the Company's financial reporting objectives can be achieved. By implementing stringent internal control over financial reporting, it is expected to enhance trust among all stakeholders.

In addition to paying full attention to financial aspects, PERTAMINA also continues to strive to improve the reliability of field operations by implementing high standards for Occupational Health, Safety, Security, and Environmental Protection (K3LL) aspects. By implementing consistent control activities on the K3LL aspects in every business activity carried out, PERTAMINA has the ability to prevent or reduce the occurrence of incidents (work accidents, explosions, fires, occupational diseases, and environmental pollution).

KOMITMEN PENERAPAN SISTEM PENGENDALIAN INTERNAL OLEH MANAJEMEN DAN KARYAWAN

Pedoman Sistem Pengendalian Internal atas pelaporan keuangan atau *Internal Control over Financial Reporting* (ICoFR) memuat pernyataan komitmen oleh seluruh anggota Direksi yang diwakili Direktur Utama untuk selalu mengupayakan penerapan sistem pengendalian internal yang memadai guna meningkatkan kepatuhan perusahaan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, menjamin tersedianya laporan keuangan dan laporan manajemen yang benar, lengkap, dan tepat waktu, serta memenuhi efisiensi dan efektivitas dari kegiatan usaha Perusahaan. Selain itu, seluruh unit kerja dan karyawan di lingkungan PERTAMINA juga wajib berpartisipasi secara aktif dalam mengimplementasikan sistem pengendalian internal yang efektif.

COMMITMENT TO IMPLEMENTATION OF INTERNAL CONTROL SYSTEM BY MANAGEMENT AND EMPLOYEES

The Internal Control Guidelines over Financial Reporting (ICoFR) include a commitment statement from all members of the Board of Directors, represented by the President Director, to continuously strive for the implementation of an adequate internal control system. This is aimed at enhancing the company's compliance with applicable laws and regulations, ensuring the availability of accurate, complete, and timely financial and management reports, as well as achieving efficiency and effectiveness in the company's business activities. Additionally, all work units and employees within PERTAMINA are also required to actively participate in implementing an effective internal control system.

KESESUAIAN PENGENDALIAN INTERNAL DENGAN KERANGKA COSO DAN IMPLEMENTASINYA DI PERTAMINA

COMPLIANCE OF INTERNAL CONTROL WITH THE COSO FRAMEWORK AND ITS IMPLEMENTATION AT PERTAMINA



Komponen Component	**Penjelasan** Explanation	**Penerapan Sistem Pengendalian Internal di PERTAMINA** Implementation of internal control system in PERTAMINA
Lingkungan Pengendalian Environment Control	Merupakan tanggung jawab manajemen puncak untuk menyatakan dengan jelas nilai-nilai integritas dan kegiatan tidak etis. Lingkungan Pengendalian merupakan dasar dari komponen pengendalian internal lainnya, yang juga menjadi landasan struktur kedisiplinan. Prinsip - prinsip dari komponen Lingkungan Pengendalian: Menunjukkan komitmen terhadap integritas dan nilai-nilai etika 1. Melakukan pengawasan yang bertanggung jawab 2. Menetapkan struktur, wewenang, dan tanggung jawab 3. Menunjukkan komitmen terhadap kompetensi 4. Menegakkan akuntabilitas untuk pertanggungjawaban 5. kinerja sistem pengendalian internal perusahaan It is the responsibility of top management to clearly state the values of integrity and unethical activities. The Control Environment is the foundation for the other components of internal control, which also forms the basis of the disciplinary structure. Principles of the Control Environment component: Demonstrate a commitment to integrity and ethical values 1. Provide responsible oversight 2. Establish structure, authority, and responsibility 3. Demonstrate a commitment to competence 4. Establish accountability for responsibility 5. performance of the company's internal control system	Dewan Komisaris, melalui komite-komite yang telah dibentuk secara berkala melakukan pengkajian atas lingkungan pengendalian perusahaan dan melakukan penilaian secara independen yang dikomunikasikan kepada Direksi untuk ditindaklanjuti. The Board of Commissioners, through the committees that have been formed, periodically reviews the company's control environment and makes independent assessments which are communicated to the Board of Directors for follow-up.
Penilaian Risiko Risk Assessment	Proses identifikasi dan analisis yang dilakukan oleh Perusahaan terhadap faktor-faktor yang menciptakan risiko bisnis dan menentukan bagaimana cara mengelola risiko tersebut. Prinsip - prinsip dari komponen Penilaian Risiko: 1. Menentukan tujuan yang sesuai 2. Identifikasi dan analisis risiko 3. Penilaian risiko atas fraud 4. Identifikasi dan analisis perubahan yang signifikan Ketika tujuan perseroan telah ditetapkan, Perusahaan akan lebih mudah melakukan idetifikasi risiko dalam tujuan pencapaian tujuan tersebut, serta melakukan analisa cara yang diperlukan dalam mengembangkan cara mengelola risiko tersebut. The process of identifying and analyzing factors that create business risks and determining how to manage those risks. Principles of the Risk Assessment component: 1. Determine appropriate objectives 2. Identify and analyze risks 3. Assess the risk of fraud 4. Identify and analyze significant changes Once the company's objectives have been established, the company will find it easier to identify risks in achieving those objectives, and analyze the methods needed to develop ways to manage those risks.	Direksi telah menetapkan prosedur yang memadai untuk mengantisipasi, mengidentifikasi dan menanggapi kejadian dan kendala yang dapat berpengaruh terhadap pencapaian sasaran. Sementara itu Dewan Komisaris melalui Komite Pemantau Investasi dan Manajemen Risiko memastikan bahwa Direksi telah melaksanakan pengelolaan risiko secara baik. The Board of Directors has established adequate procedures to anticipate, identify and respond to events and obstacles that may affect the achievement of targets. Meanwhile, the Board of Commissioners through the Investment Monitoring and Risk Management Committee ensures that the Board of Directors has implemented good risk management.

Komponen Component	**Penjelasan** Explanation	**Penerapan Sistem Pengendalian Internal di PERTAMINA** Implementation of internal control system in PERTAMINA
Aktivitas Pengendalian Control Activities	Tindakan yang ditetapkan melalui kebijakan-kebijakan dan Standar Operasional Prosedur (SOP) yang dirancang untuk mengidentifikasi risiko tertentu yang dihadapi oleh Perusahaan. Prosedur pengendalian yang baik dapat membantu manajemen melakukan tindakan yang dianggap perlu untuk mengurangi dampak risiko sehingga tujuan Perusahaan dapat tercapai. Prinsip - prinsip dari komponen Aktivitas Pengendalian: 1. Pemilihan dan pengendalian kegiatan pengendalian; 2. Pemilihan dan pengembangan pengendalian terhadap teknologi; 3. Implementasi melalui kebijakan dan prosedur, kebijakan dan SOP. Actions established through policies and Standard Operating Procedures (SOPs) designed to identify specific risks faced by the Company. Good control procedures can help management take actions deemed necessary to reduce the impact of risks so that the Company's objectives can be achieved. Principles of Control Activity components: 1. Selection and control of control activities; 2. Selection and development of controls over technology; 3. Implementation through policies and procedures, policies and SOPs.	• Kebijakan dan prosedur bagi unit-unit bisnis utama dan unit-unit pendukung bisnis telah disusun serta disetujui oleh Direksi yang secara berkala diperbarui oleh unit bisnis atau unit pendukung bisnis terkait serta ditinjau oleh Risk Management & Compliance Function. • Internal Audit bertanggung jawab untuk mensosialisasikan perkembangan regulasi dan perundang-undangan yang berlaku, melakukan uji kepatuhan atas kebijakan internal baru serta usulan atas produk ataupun aktivitas baru, menerapkan program Anti-Korupsi atau Anti-Gratifikasi, serta memonitor pelaksanaan kepatuhan di semua unit kerja yang diverifikasi oleh Risk Management & Compliance Function yang berada di lini pertahanan kedua. Selanjutnya, Risk Management & Compliance Function menyampaikan laporan kepatuhan kepada Dewan Komisaris, Direksi dan Regulator. • Jajaran manajemen secara berkala meninjau kembali keberadaan dan efektivitas pengendalian, melakukan pembagian tugas yang memadai, melakukan verifikasi rutin atas akurasi data serta memiliki dan menguji rencana penanganan kondisi darurat. • Policies and procedures for the main business units and business support units have been prepared and approved by the Board of Directors which are periodically updated by the related business unit or business support unit and reviewed by the Risk Management & Compliance Function. • Internal Audit is responsible for socializing the development of applicable regulations and laws, conducting compliance tests on new internal policies and proposals for new products or activities, implementing Anti-Corruption or Anti-Gratification programs, and monitoring the implementation of compliance in all work units verified by the Risk Management & Compliance Function which is in the second line of defense. Furthermore, the Risk Management & Compliance Function submits a compliance report to the Board of Commissioners, Board of Directors and Regulators. • The management team periodically reviews the existence and effectiveness of controls, carries out adequate division of tasks, conducts routine verification of data accuracy and has and tests an emergency response plan.

Komponen Component	**Penjelasan** Explanation	**Penerapan Sistem Pengendalian Internal di PERTAMINA** Implementation of internal control system in PERTAMINA
Informasi dan Komunikasi Information and Communication	Seluruh informasi terkait Perusahaan yang wajib diketahui oleh seluruh individu di dalam Perusahaan harus dapat dikomunikasikan dan diinfokan dengan baik, dan tepat waktu, sehingga seluruh individu di dalam perusahaan dapat melaksanakan tugas dan tanggung jawabnya sesuai dengan yang diharapkan demi tercapainya tujuan Perusahaan. Prinsip - prinsip dari komponen Informasi dan Komunikasi: 1. Menggunakan informasi yang relevan 2. Komunikasi secara internal 3. Komunikasi secara eksternal All information related to the Company that must be known by all individuals in the Company must be communicated and informed properly, and in a timely manner, so that all individuals in the company can carry out their duties and responsibilities as expected for the achievement of the Company's goals. Principles of the Information and Communication component: 1. Using relevant information 2. Communication internally 3. External communication	PERTAMINA sudah memiliki prosedur mengenai pengumpulan data dan teknologi informasi yang dapat menghasilkan laporan kegiatan usaha, kondisi keuangan, penerapan manajemen risiko dan pemenuhan ketentuan yang mendukung pemenuhan tugas Direksi dan Dewan Komisaris. PERTAMINA already has procedures regarding data collection and information technology that can produce reports on business activities, financial conditions, implementation of risk management and fulfillment of provisions that support the fulfillment of the duties of the Board of Directors and Board of Commissioners.
Aktivitas Pemantauan Monitoring Activities	Sistem pengendalian internal yang berkualitas diperoleh dengan pemantauan yang dilakukan berkala dan berkesinambungan. Aktivitas Pengawasan yang berkala dan berkesinambungan dapat menemukan kelemahan dan dapat segera diperbaiki sebagai upaya peningkatan efektivitas sistem pengendalian internal. Prinsip-prinsip dari komponen Aktivitas Pemantauan: 1. Melakukan evaluasi berkelanjutan dan/atau terpisah 2. Mengidentifikasi, mengevaluasi dan mengkomunikasikan kelemahan control (control deficiencies), serta secara proaktif memperbaiki kelemahan (deficiencis) tersebut. A quality internal control system is obtained by regular and continuous monitoring. Periodic and continuous monitoring activities can find weaknesses and can be immediately corrected as an effort to increase the effectiveness of the internal control system. The principles of the Monitoring Activity component: 1. Conduct continuous and/or separate evaluations 2. Identify, evaluate and communicate control deficiencies, and proactively correct these deficiencies.	Direksi, Dewan Komisaris, dan Internal Audit melakukan pemantauan secara terus menerus terhadap efektivitas keseluruhan pelaksanaan pengendalian internal. Pemantauan terhadap risiko utama juga selalu diprioritaskan dan menjadi bagian dari kegiatan sehari-hari, termasuk evaluasi secara berkala. Direksi dan seluruh jajaran manajemen berkomitmen untuk melakukan tindak lanjut atas hasil pemantauan yang telah dilakukan maupun rekomendasi Internal Audit. The Board of Directors, Board of Commissioners and Internal Audit conduct continuous monitoring of the overall effectiveness of internal control implementation. Monitoring of key risks is also always prioritized and becomes part of daily activities, including periodic evaluations. The Board of Directors and all levels of management are committed to following up on the results of the monitoring that has been carried out and the recommendations of the Internal Audit.

AKTIVITAS PENGENDALIAN: ASPEK KEUANGAN DAN OPERASIONAL, SERTA KEPATUHAN TERHADAP PERUNDANG-UNDANGAN

Sebagaimana telah dijelaskan di atas, sesuai dengan kerangka COSO maka aktivitas pengendalian menjadi salah satu komponen utama dalam sistem pengendalian internal PERTAMINA. Pada pelaksanaannya, PERTAMINA menjalankan sistem pengendalian internal terhadap 2 (dua) aspek, yaitu pengendalian keuangan dan pengendalian operasional, termasuk di dalamnya kepatuhan terhadap hukum dan peraturan yang berlaku.

Pengendalian Operasional

Pengendalian internal pada aspek operasional yang secara konsisten dilakukan PERTAMINA, meliputi:

1) Memastikan ketersediaan pedoman atau prosedur internal yang memadai sebagai panduan dalam menentukan bisnis proses yang membutuhkan aktivitas pengendalian, misalnya persetujuan, otorisasi, verifikasi, rekonsiliasi, *review* kinerja, pengamanan aset dan pemisahan tugas.
2) Seluruh kebijakan, prosedur, instruksi operasional diperbarui (*update*) secara berkala guna menggambarkan kegiatan operasional yang aktual.
3) Direksi melakukan kaji ulang atas laporan kinerja operasional PERTAMINA agar dapat mendeteksi apabila terjadi kelemahan pengendalian, kesalahan laporan keuangan, atau penyimpangan lainnya *(fraud*).
4) Direksi meninjau penilaian risiko (laporan profil risiko) yang disampaikan oleh Satuan Kerja Manajemen Risiko dan menganalisis data operasional oleh Internal Audit.
5) Direksi meninjau realisasi pelaksanaan rencana kerja dan anggaran.
6) Perusahaan melakukan pengendalian atas teknologi informasi meliputi pengendalian terhadap operasional pusat data serta pengendalian aplikasi.
7) Perusahaan mendokumentasikan seluruh kebijakan, prosedur dan instruksi operasional.

Pengendalian Keuangan

Sementara itu inisiatif pengendalian internal di bidang keuangan dan akuntansi yang telah dilakukan PERTAMINA, meliputi:

1) Menerapkan pemisahan fungsi terhadap masing-masing organ agar setiap orang dalam jabatannya tidak memiliki peluang untuk melakukan dan menyembunyikan kesalahan atau penyimpangan dalam pelaksanaan tugasnya.
2) Seluruh kebijakan, prosedur, instruksi terkait aspek keuangan atau akuntansi diperbarui *(update*) secara berkala agar tetap selaras dengan perkembangan peraturan serta standar akuntansi yang berlaku.
3) Perusahaan mengaplikasikan *software* akuntansi terpercaya untuk mengurangi risiko terjadinya *human error* pada pencatatan transaksi atau pengelompokan transaksi keuangan melalui kode akun akuntansi.

CONTROL ACTIVITIES: FINANCIAL AND OPERATIONAL ASPECTS, AND COMPLIANCE WITH LAWS

As explained above, in accordance with the COSO framework, control activities are one of the main components in PERTAMINA's internal control system. In its implementation, PERTAMINA runs an internal control system for 2 (two) aspects, namely financial control and operational control, including compliance with applicable laws and regulations.

Operational Control

Internal control in operational aspects that are consistently carried out by PERTAMINA, include:

1) Ensuring the availability of adequate internal guidelines or procedures as a guide in determining business processes that require control activities, such as approval, authorization, verification, reconciliation, performance review, asset security and separation of duties.
2) All policies, procedures, operational instructions are updated periodically to describe actual operational activities.
3) The Board of Directors reviews PERTAMINA's operational performance report in order to detect if there are control weaknesses, financial reporting errors, or other irregularities (fraud).
4) The Board of Directors reviews the risk assessment (risk profile report) submitted by the Risk Management Work Unit and analyzes operational data by Internal Audit.
5) The Board of Directors reviews the realization of the implementation of the work plan and budget.
6) The Company carries out control over information technology including control over data center operations and application control.
7) The Company documents all policies, procedures and operational instructions.

Financial Control

Meanwhile, internal control initiatives in the fields of finance and accounting that have been carried out by PERTAMINA include:

1) Implementing separation of functions for each organ so that each person in their position does not have the opportunity to make and hide errors or deviations in carrying out their duties.
2) All policies, procedures, instructions related to financial or accounting aspects are updated periodically to remain in line with developments in applicable regulations and accounting standards.
3) The Company applies trusted accounting software to reduce the risk of human error in recording transactions or grouping financial transactions through accounting account codes.

4) Pengendalian aset fisik meliputi antara lain pengamanan aset, catatan dan dokumentasi serta akses terbatas terhadap program aplikasi.

Kepatuhan Terhadap Peraturan Perundang-Undangan yang Berlaku

Dalam rangka meningkatkan kepatuhan perusahaan terhadap regulasi dan peraturan perundang-undangan yang berlaku, Direksi beserta jajaran manajemen dan unit-unit kerja di bawah Direksi melakukan monitoring berkala terhadap kesesuaian pengelolaan operasional dan bisnis perusahaan yang dilakukan oleh masing-masing unit kerja terhadap peraturan perundang-undangan yang berlaku dengan mempertimbangkan batas toleransi risiko yang dapat diterima perusahaan.

KAP Purwantono, Sungkoro & Surja sebagai auditor independen melaksanakan pengujian terhadap kepatuhan perusahaan terhadap pasal-pasal tertentu hukum, peraturan, kontrak dan persyaratan bantuan untuk memperoleh keyakinan memadai apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material. Hasil pengujian menunjukkan berdasarkan unsur-unsur yang diuji, perusahaan mematuhi hal-hal material, pasal-pasal tertentu hukum, peraturan, kontrak dan persyaratan bantuan.

TINJAUAN TERHADAP EFEKTIVITAS SISTEM PENGENDALIAN INTERNAL TAHUN 2024

Penerapan sistem pengendalian internal di lingkup PERTAMINA melibatkan seluruh elemen organisasi sehingga evaluasi atas pelaksanaan pengendalian internal dilakukan oleh setiap unit kerja sebagai pemilik risiko (*risk owner*) pada setiap jenjang organisasi. Seluruh risk owner melakukan pengendalian internal di level Lini Pertama dan dievaluasi oleh fungsi pengelola ICoFR yang menjalankan peran sebagai Lini Pertahanan Kedua dalam pengendalian internal pada pelaporan keuangan. Sedangkan Internal Audit menjalankan fungsi Lini Ketiga dalam konsep *three lines model* yang bertugas melakukan evaluasi atas kecukupan dan efektivitas sistem pengendalian internal secara menyeluruh dan melakukan pengawasan yang berkesinambungan untuk mendukung asersi Direksi tentang efektivitas sistem pengendalian internal yang diterapkan di perusahaan.

Pengawasan intern di PT Pertamina (Persero) dilaksanakan oleh Fungsi Internal Audit sesuai Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Di tahun 2024, Fungsi Internal Audit PT Pertamina (Persero) telah melaksanakan kegiatan *assurance* dan *consulting* sesuai *Annual Audit Plan* yang telah disusun berbasiskan risiko (*Risk based* Audit). Fungsi Internal Audit melakukan evaluasi atas efektivitas pelaksanaan pengendalian intern pada proses bisnis yang diaudit.

4) Control of physical assets includes, among others, securing assets, records and documentation and limited access to application programs.

Compliance with Applicable Laws and Regulations

In order to improve the company's compliance with applicable laws and regulations, the Board of Directors along with the management and work units under the Board of Directors conduct periodic monitoring of the conformity of the company's operational and business management carried out by each work unit to the applicable laws and regulations by considering the risk tolerance limits acceptable to the company.

KAP Purwantono, Sungkoro & Surja as an independent auditor conducted a test of the company's compliance with certain articles of law, regulations, contracts and assistance requirements to obtain sufficient assurance whether the consolidated financial statements are free from material misstatements. The test results show that based on the elements tested, the company complies with material matters, certain articles of law, regulations, contracts and assistance requirements.

REVIEW OF THE EFFECTIVENESS OF THE INTERNAL CONTROL SYSTEM IN 2024

The implementation of the internal control system within PERTAMINA involves all elements of the organization so that the evaluation of the implementation of internal control is carried out by each work unit as the risk owner at every level of the organization. All risk owners carry out internal control at the First Line level and are evaluated by the ICoFR management function which plays a role as the Second Line of Defense in internal control in financial reporting. Meanwhile, Internal Audit carries out the Third Line function in the three lines model concept which is tasked with evaluating the adequacy and effectiveness of the internal control system as a whole and carrying out continuous supervision to support the Board of Directors' assertions regarding the effectiveness of the internal control system implemented in the company.

Internal supervision at PT Pertamina (Persero) is carried out by the Internal Audit Function in accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. In 2024, the Internal Audit Function of PT Pertamina (Persero) has carried out assurance and consulting activities in accordance with the Annual Audit Plan that has been prepared based on risk (Risk Based Audit). The Internal Audit Function evaluates the effectiveness of the implementation of internal control in the audited business processes.

Atas kegiatan *assurance* dan *consulting* yang dilaksanakan oleh Fungsi Internal Audit, terdapat rekomendasi yang disampaikan kepada manajemen untuk ditindaklanjuti. Fungsi Internal Audit berkoordinasi secara rutin dengan manajemen agar rekomendasi dapat ditindaklanjuti. Penyelesaian tindak lanjut rekomendasi temuan audit pun menjadi salah satu target kinerja manajemen. Persentase pencapaian tindak lanjut rekomendasi temuan internal audit di tahun 2024 mencapai 95,22%. KAP Purwantono, Sungkoro & Surja sebagai auditor independen juga mempertimbangkan pengendalian internal perusahaan ketika menyatakan opini atas laporan keuangan konsolidasian.

Based on the assurance and consulting activities carried out by the Internal Audit Function, there are recommendations submitted to management for follow-up. The Internal Audit Function coordinates routinely with management so that recommendations can be followed up. Completion of follow-up to audit findings recommendations is also one of the management performance targets. The percentage of achievement of follow-up to internal audit findings recommendations in 2024 reached 95.22%. KAP Purwantono, Sungkoro & Surja as an independent auditor also considered the company's internal control when expressing an opinion on the consolidated financial statements.

Auditor independen mencatat bahwa tidak ada masalah berkaitan dengan pengendalian internal dan operasinya yang dipandang memiliki kelemahan material. Keterlibatan seluruh organ utama dan organ-organ pendukung hingga jajaran manajemen yang mengelola risiko-risiko operasi secara langsung berkontribusi dalam mendukung efektivitas pelaksanaan sistem pengendalian internal perusahaan. Hal ini dibuktikan dari hasil evaluasi penerapan sistem pengendalian internal terhadap 5 (lima) komponen utama pengendalian yang terdiri dari 17 (tujuh belas) prinsip.

The independent auditor noted that there were no problems related to internal control and its operations that were considered to have material weaknesses. The involvement of all main organs and supporting organs up to the management ranks that manage operational risks directly contributes to supporting the effectiveness of the implementation of the company's internal control system. This is proven by the results of the evaluation of the implementation of the internal control system against the 5 (five) main components of control consisting of 17 (seventeen) principles.

Berdasarkan hasil pengujian dan evaluasi komprehensif yang sudah dilakukan di tahun 2024, dapat disimpulkan bahwa penerapan sistem pengendalian internal di lingkungan PERTAMINA telah berjalan dengan sangat efektif, berfungsi dengan baik dan terintegrasi. Secara keseluruhan manajemen tidak menemukan adanya kelemahan signifikan pada sistem pengendalian internal perusahaan, akan tetapi perbaikan yang terus menerus terhadap unsur-unsur pengendalian tetap harus dilakukan sebagai bentuk tindakan preventif untuk mencegah ditemukannya celah pengendalian internal yang lemah dan berpotensi risiko tinggi.

Based on the results of comprehensive testing and evaluation that have been carried out in 2024, it can be concluded that the implementation of the internal control system in PERTAMINA's environment has been running very effectively, functioning well and integrated. Overall, management did not find any significant weaknesses in the company's internal control system, however, continuous improvement of the control elements must still be carried out as a form of preventive action to prevent the discovery of weak internal control gaps and high risk potential.

Keberhasilan PERTAMINA dalam menjaga efektivitas sistem pengendalian internalnya didukung oleh keterlibatan organ-organ utama dan organ pendukung perusahaan dalam mengawasi perkembangan sistem pengendalian internal perusahaan juga sangat menentukan efektivitas pelaksanaannya. Direksi sebagai *stakeholder* utama secara aktif terlibat dalam penetapan kebijakan dan prosedur pengendalian keuangan maupun operasional yang dibutuhkan untuk memastikan seluruh kegiatan usaha perusahaan senantiasa memenuhi kepatuhan terhadap regulasi yang berlaku.

PERTAMINA's success in maintaining the effectiveness of its internal control system is supported by the involvement of the company's main organs and supporting organs in overseeing the development of the company's internal control system which also greatly determines the effectiveness of its implementation. The Board of Directors as the main stakeholder is actively involved in determining the financial and operational control policies and procedures needed to ensure that all company business activities always comply with applicable regulations.

Tidak hanya itu, Direksi juga terlibat langsung dalam menyusun perencanaan, pengendalian, memberikan penilaian atas sistem pengendalian manajemen dan pelaksanaan seluruh kegiatan perusahaan serta memberikan saran-saran perbaikan. Sementara itu Dewan Komisaris melakukan pengawasan dan pemberian nasihat terkait proses kecukupan dan kewajaran dalam penyusunan laporan keuangan serta pengelolaan risiko dengan memperhatikan prinsip kehati-hatian yang dibantu oleh Komite Audit serta Komite Pemantau Investasi dan Manajemen Risiko.

Furthermore, the Board of Directors is also directly involved in preparing planning, controlling, providing assessments of the management control system and the implementation of all company activities and providing suggestions for improvement. Meanwhile, the Board of Commissioners supervises and provides advice regarding the adequacy and fairness process in preparing financial reports and risk management by paying attention to the principle of prudence, assisted by the Audit Committee and the Investment and Risk Management Oversight Committee.

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS ATAS KECUKUPAN PENERAPAN SISTEM PENGENDALIAN INTERNAL

Berdasarkan hasil evaluasi tahunan atas efektivitas sistem pengendalian internal yang telah dilakukan di tahun 2024, Direksi dan Dewan Komisaris menyatakan bahwa sistem pengendalian internal PERTAMINA terbukti dapat berjalan cukup efektif. Kecukupan pengendalian internal tercermin dari laporan hasil audit yang telah disampaikan oleh Internal Audit kepada Direksi dan Dewan Komisaris. Dalam laporan tersebut, tidak terdapat penyimpangan dan kelemahan yang signifikan dalam sistem pengendalian internal PERTAMINA. Hal ini menandakan bahwa seluruh jajaran manajemen hingga karyawan telah mematuhi elemen-elemen pengendalian internal yang telah disusun.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS ON THE ADEQUACY OF THE IMPLEMENTATION OF THE INTERNAL CONTROL SYSTEM

Based on the annual evaluation of the effectiveness of the internal control system conducted in 2024, the Board of Directors and the Board of Commissioners affirm that PERTAMINA's internal control system has been operating effectively. The adequacy of internal controls is reflected in the audit reports submitted by Internal Audit to the Board of Directors and the Board of Commissioners. These reports indicate that there were no significant deviations or weaknesses in PERTAMINA's internal control system. This demonstrates that all levels of management and employees have adhered to the established internal control elements.

Manajemen **Risiko**

Risk Management



Dalam menjalankan bisnisnya, PT Pertamina (Persero) melakukan pengelolaan risiko dalam 2 (dua) aspek, yaitu risiko operasional dan risiko proyek. Manajemen risiko diterapkan secara terintegrasi untuk seluruh aktivitas dan kepentingan usaha Perusahaan baik di Holding, Subholding, dan Anak Perusahaan dengan tujuan untuk melindungi dan menciptakan nilai Perusahaan. Sebagai BUMN konglomerasi dan sistemik A, PT Pertamina (Persero) menerapkan model tiga lini (*three lines model*) dan tata kelola terintegrasi dengan mengambil referensi pada prinsip dan kerangka ISO 31000:2018.

Untuk memberikan pemahaman yang utuh dan menyeluruh terkait pengelolaan manajemen di Perusahaan, pada bagian manajemen risiko akan disampaikan beberapa hal-hal meliputi landasan manajemen risiko; kebijakan manajemen risiko; struktur & pengelola manajemen risiko; *roadmap* pengembangan manajemen risiko; peningkatan budaya dan kapabilitas manajemen risiko; profil *top risk* korporat tahun 2024; pelaksanaan *internal control testing*; penyusunan *business continuity plan* dan *business continuity management system*; pengelolaan risiko proyek & portofolio; pelaksanaan tata kelola terintegrasi tahun 2024 serta tinjauan atas efektivitas manajemen risiko tahun 2024.

In running its business, PT Pertamina (Persero) manages risk in 2 (two) aspects, namely operational risk and project risk. Risk management is applied in an integrated manner to all activities and business interests of the Company both in Holding, Subholding, and Subsidiaries with the aim of protecting and creating Company value. As a conglomerate and systemic SOE A, PT Pertamina (Persero) applies a three line model and integrated governance by taking reference to the principles and framework of ISO 31000:2018.

To provide a complete and comprehensive understanding of management management in the Company, the risk management section will present several things including the basis for risk management; risk management policies; risk management structure & management; risk management development roadmap; improving risk management culture and capabilities; corporate top risk profile in 2024; implementation of internal control testing; preparation of business continuity plans and business continuity management systems; project & portfolio risk management; implementation of integrated governance in 2024 and a review of the effectiveness of risk management in 2024.

LANDASAN MANAJEMEN RISIKO

Pengembangan manajemen risiko di Perusahaan mengacu pada sejumlah regulasi dan peraturan perundang-undangan yang berlaku, yaitu:

a. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 ("PERMEN 02/2023"), tentang pedoman tata kelola dan kegiatan korporasi signifikan Badan Usaha Milik Negara, khususnya pada Bab III mengenai penerapan manajemen risiko Badan Usaha Milik Negara.
b. Traktat manajemen risiko Perusahaan sebagai bentuk komitmen direksi atas penerapan manajemen risiko yang telah ditandatangani pada 25 Januari 2022 dan diperbaharui pada 8 Januari 2025.
c. Kebijakan pengelolaan risiko seperti yang tertuang dalam Pedoman Manajemen Risiko No. A4.1-01/F10000/2024-S9 Revisi 0 tanggal 20 Desember 2024.

KEBIJAKAN MANAJEMEN RISIKO

Mengacu landasan manajemen risiko dimaksud, Perusahaan mengembangkan kebijakan manajemen risiko yang menjadi panduan dalam penerapan manajemen risiko yang meliputi:

a. Model Tiga Lini

Perusahaan menggunakan pendekatan model tiga lini (*three lines model*) untuk membantu organisasi mengidentifikasi struktur dan proses yang terbaik dalam mencapai tujuan dan memfasilitasi tata kelola dan manajemen risiko yang efektif.

Semua lini bekerja sama secara kolektif dan selaras satu sama lain untuk berkontribusi dalam menciptakan dan menjaga nilai. Keselarasan aktivitas dicapai melalui komunikasi dan kolaborasi. Hal ini meyakinkan keandalan, keterkaitan, dan transparasi informasi yang diperlukan untuk pengambilan keputusan berbasis risiko. Pemisahan peran dan tangung jawab dalam rangka pelaksanaan proses dan sistem manajemen risiko yang efektif diwujudkan dalam model tiga lini sebagai berikut:

RISK MANAGEMENT BASIS

The development of risk management in the Company refers to a number of applicable regulations and laws, namely:

a. Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 ("PERMEN 02/2023"), concerning guidelines for governance and significant corporate activities of State Owned Enterprises, especially in Chapter III concerning the implementation of risk management of State Owned Enterprises.
b. The Company's risk management treaty as a form of commitment from the board of directors to the implementation of risk management which was signed on January 25, 2022 and updated on January 8, 2025.
c. Risk management policies as stated in the Risk Management Guidelines No. A4.1-01/F10000/2024-S9 Revision 0 dated December 20, 2024.

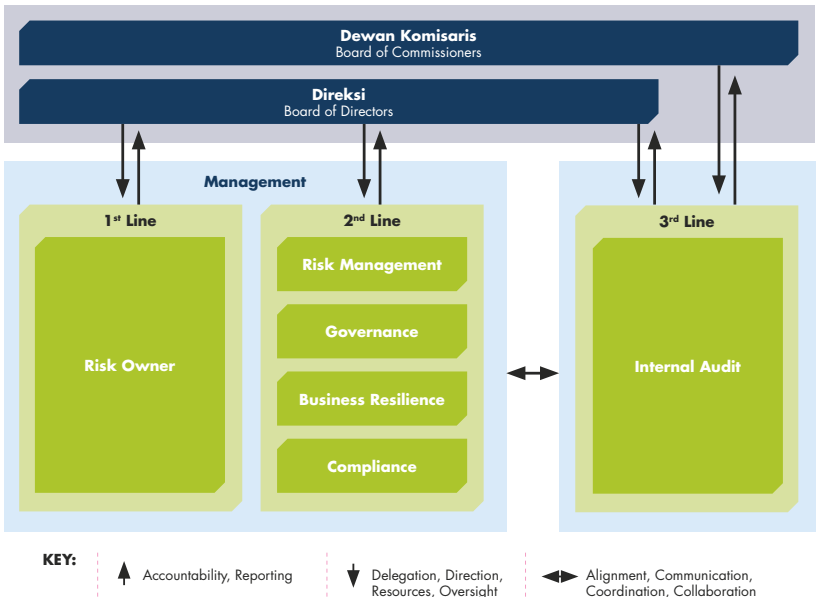
RISK MANAGEMENT POLICY

Referring to the risk management foundation, the Company has developed a risk management policy that serves as a guideline in implementing risk management, including:

a. Three Line Model

The Company uses a three lines model approach to help organizations identify the best structures and processes to achieve goals and facilitate effective risk management and governance.

All lines work together collectively and in harmony with each other to contribute to creating and maintaining value. Alignment of activities is achieved through communication and collaboration. This ensures the reliability, relevance, and transparency of information needed for risk based decision making. Separation of roles and responsibilities in the context of implementing effective risk management processes and systems is manifested in the following three lines model:



Fungsi dan peran masing-masing lini dalam *three lines model* adalah sebagai berikut:

1) Lini pertama sebagai unit pemilik risiko merupakan unit yang langsung mengidentifikasi dan mengelola risiko dalam proses bisnis.
2) Lini kedua sebagai fungsi manajemen risiko dan kepatuhan independen merupakan unit yang mengukur, memantau dan memperlakukan risiko secara agregat, mengembangkan metodologi dan kebijakan manajemen risiko Perusahaan.
3) Lini ketiga sebagai fungsi internal audit merupakan unit yang memastikan dan menguji tata kelola dan pengendalian risiko diterapkan secara efektif oleh Perusahaan, serta melaporkan temuannya kepada manajemen dan organ pengurus untuk mendorong dan memfasilitasi perbaikan berkelanjutan (*continuous improvement*).

b. Tata Kelola Terintegrasi

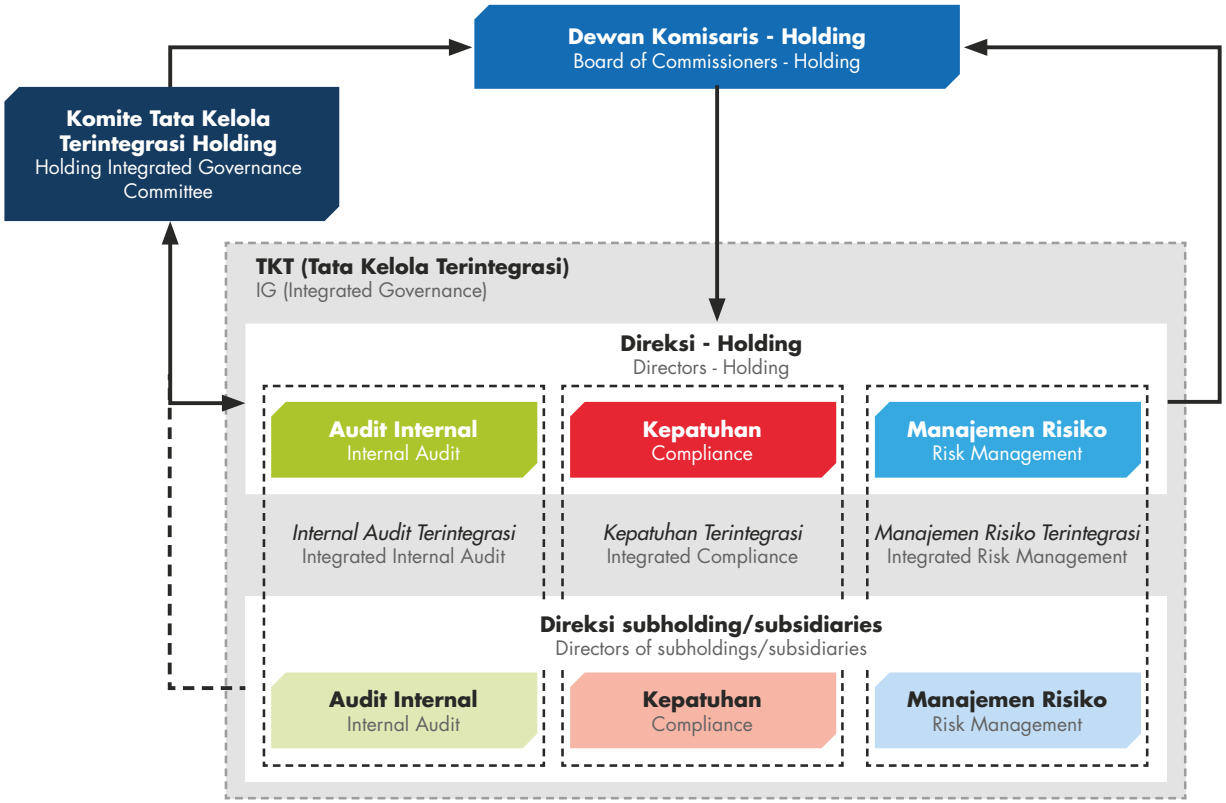
Tata Kelola terintegrasi merupakan panduan pengelolaan pengelolaan Perusahaan berdasarkan 3 aspek yang terintegrasi yaitu internal audit, kepatuhan dan manajemen risiko. Tujuan dari tata kelola terintegrasi adalah untuk memastikan adanya harmonisasi kebijakan antara Holding dengan Subholding dan Anak Perusahaan dalam rangka mewujudkan keselarasan dan sinergitas strategi Holding dengan Subholding dan Anak Perusahaan. Struktur tata kelola terintegrasi dapat digambarkan sebagai berikut:

The functions and roles of each line in the three lines model are as follows:

1) The first line as a risk owner unit is a unit that directly identifies and manages risks in business processes.
2) The second line as an independent risk management and compliance function is a unit that measures, monitors and treats risks in aggregate, develops the Company's risk management methodology and policies.
3) The third line as an internal audit function is a unit that ensures and tests governance and risk control are implemented effectively by the Company, and reports its findings to management and management bodies to encourage and facilitate continuous improvement.

b. Integrated Governance

Integrated governance is a guideline for managing the Company's management based on 3 integrated aspects, namely internal audit, compliance and risk management. The purpose of integrated governance is to ensure harmonization of policies between Holding and Subholding and Subsidiaries in order to realize the alignment and synergy of Holding's strategy with Subholding and Subsidiaries. The integrated governance structure can be described as follows:



c. Prinsip dan Kerangka Manajemen Risiko

1) Prinsip Manajemen Risiko

Agar pengelolaan manajemen risiko dapat berjalan dengan efektif, Perusahaan menerapkan pengelolaan manajemen risiko yang memenuhi 8 prinsip manajemen risiko berikut:

a) *Integrated.*
Manajemen risiko bukan merupakan aktivitas yang berdiri sendiri, melainkan juga merupakan bagian dari tanggung jawab manajemen dan merupakan bagian tak terpisahkan dari proses bisnis termasuk perencanaan strategis, proyek, serta proses manajemen perubahan dalam mencapai sasaran.

b) *Structured and comprehensive.*
Pendekatan yang sistematik, terstruktur, dan komprehensif dalam manajemen risiko memberikan kontribusi terhadap optimalisasi, konsistensi, dapat dibandingkan dan memberikan hasil serta perbaikan.

c) *Customized.*
Manajemen risiko harus diselaraskan dengan konteks internal dan eksternal Perusahaan dan *risk profile* yang dihadapi Perusahaan.

d) *Inclusive.*
Para pemangku kepentingan dan pengambil keputusan di setiap tingkatan harus dilibatkan secara efektif dan transparan dalam pelaksanaan proses manajemen risiko untuk meyakinkan bahwa proses manajemen risiko tetap relevan dalam proses bisnis.

e) *Dynamic.*
Tugas manajemen adalah untuk meyakinkan bahwa manajemen risiko senantiasa memperhatikan dan selalu tanggap terhadap perubahan. Ketika suatu peristiwa baru terjadi, baik internal maupun eksternal, konteks manajemen risiko serta pemahaman yang ada juga mengalami perubahan.

f) *Best available information.*
Informasi dan *insight* yang digunakan dalam proses manajemen risiko didasarkan pada sumber informasi yang tersedia, seperti data historis, pengalaman, umpan balik pemangku kepentingan, observasi, perkiraan, dan pertimbangan pakar.

g) *Human and cultural factors.*
Penerapan manajemen risiko memperhitungkan kapabilitas, persepsi, dan tujuan masing-masing individu di dalam serta di luar Perusahaan, khususnya yang menunjang atau menghambat pencapaian sasaran Perusahaan.

h) *Continual improvement.*
Manajemen risiko perlu melakukan perbaikan secara berkelanjutan melalui pembelajaran dan pengalaman.

2) Kerangka Manajemen Risiko

Manajemen risiko merupakan bagian dari *good corporate governance* (GCG) yang menjadi dasar dalam pengelolaan risiko di semua tingkatan dalam rangka pencapaian dan peningkatan kinerja. Penerapan manajemen risiko memberikan kontribusi yang besar bagi implementasi *governance, risk &*

c. Risk Management Principles and Framework

1) Risk Management Principles

In order for risk management to run effectively, the Company implements risk management that meets the following 8 risk management principles:

a) Integrated.
Risk management is not a stand alone activity, but is also part of management responsibility and is an inseparable part of the business process including strategic planning, projects, and change management processes in achieving targets.

b) Structured and comprehensive.
A systematic, structured, and comprehensive approach to risk management contributes to optimization, consistency, comparability and results and improvements.

c) Customized.
Risk management must be aligned with the Company's internal and external context and the risk profile faced by the Company.

d) Inclusive.
Stakeholders and decision makers at all levels must be involved effectively and transparently in the implementation of the risk management process to ensure that the risk management process remains relevant in the business process.

e) Dynamic.
The task of management is to ensure that risk management always pays attention to and is always responsive to change. When a new event occurs, either internal or external, the risk management context and existing understanding also change.

f) Best available information.
Information and insights used in the risk management process are based on available sources of information, such as historical data, experience, stakeholder feedback, observations, estimates, and expert judgment.

g) Human and cultural factors.
The application of risk management takes into account the capabilities, perceptions, and objectives of each individual inside and outside the Company, especially those that support or hinder the achievement of the Company's goals.

h) Continual improvement.
Risk management needs to make continuous improvements through learning and experience.

2) Risk Management Framework

Risk management is part of good corporate governance (GCG) which is the basis for risk management at all levels in order to achieve and improve performance. The application of risk management makes a major contribution to the implementation of governance, risk & compliance (GRC) which aims to provide assurance that

compliance (GRC) yang bertujuan untuk memberikan *assurance* bahwa pengendalian risiko telah berjalan efektif dan efisien dalam memitigasi risiko. Kerangka manajemen risiko digambarkan sebagai berikut:

risk control has been running effectively and efficiently in mitigating risk. The risk management framework is described as follows:

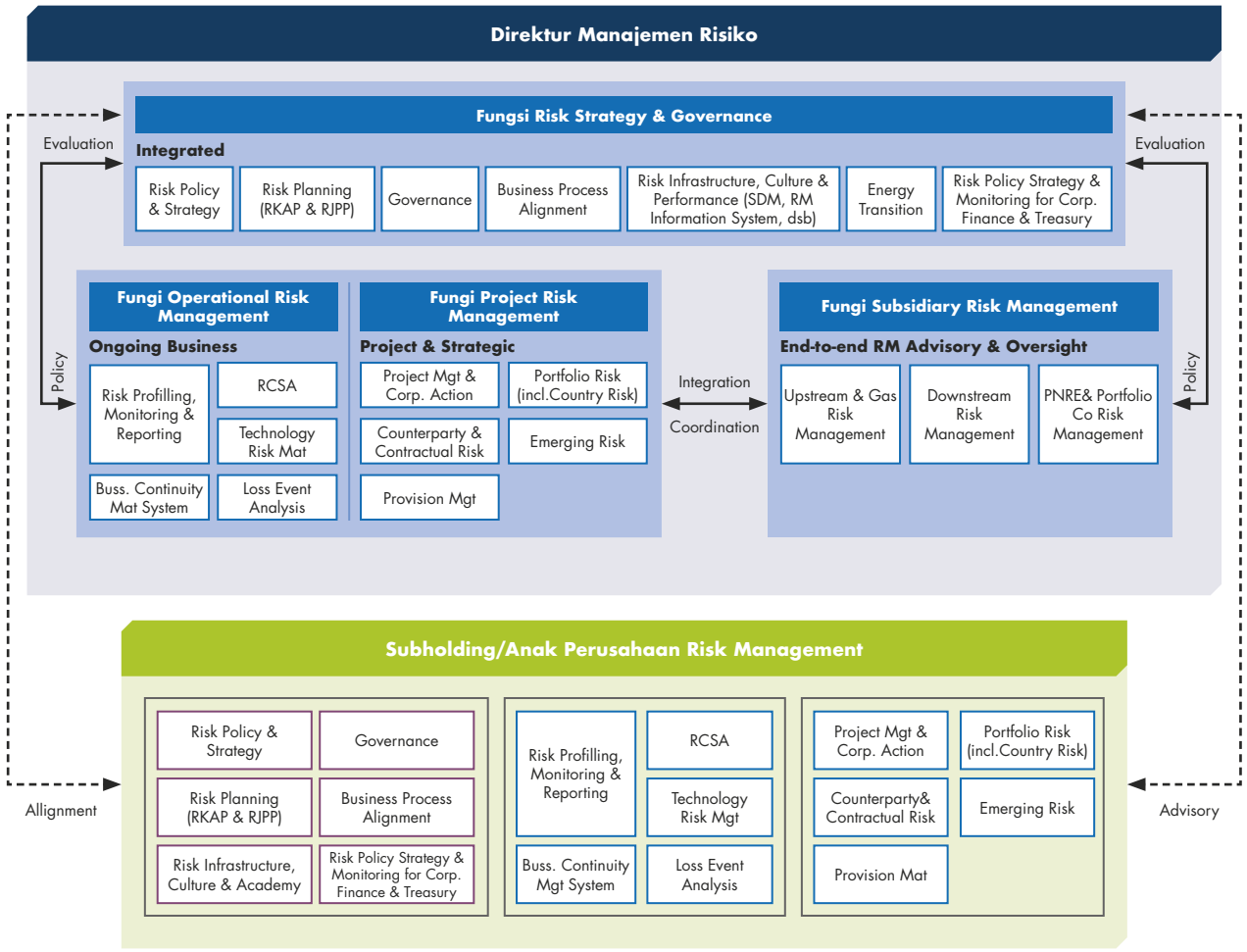


STRUKTUR DAN PENGELOLA MANAJEMEN RISIKO

Sejak diterbitkannya PERMEN 02/2023, Perusahaan senantiasa berupaya untuk melengkapi organ pengelola risiko sesuai ketentuan PERMEN 02/2023 dengan tetap mengacu pada kebutuhan proses bisnis dan operasional. Pada tahun 2024, dibentuk Direktorat Manajemen Risiko di seluruh entitas PT Pertamina (Persero) *group*, dengan struktur dan tata hubungan organisasi sebagai berikut:

RISK MANAGEMENT STRUCTURE AND PERSON IN CHARGE

Since the issuance of PERMEN 02/2023, the company has consistently made efforts to complete its risk management structure in accordance with the provisions of PERMEN 02/2023, while continuing to refer to the needs of business and operational processes. In 2024, a Risk Management Directorate was established across all entities within the PT Pertamina (Persero) group, with the following organizational structure and relationships:



Secara umum, kebijakan pengelolaan risiko harus selaras antara Holding dengan Subholding dan Anak Perusahaan. Di setiap entitas, Fungsi Manajemen Risiko terdiri atas Fungsi *Risk, Strategy, and Governance*, Fungsi *Operational Risk Management*, dan Fungsi *Project Risk Management*. Komunikasi dan koordinasi manajemen risiko antara Holding dengan Subholding dan Anak Perusahaan difasilitasi oleh Fungsi *Subsidiary Risk Management*.

ROADMAP PENGEMBANGAN MANAJEMEN RISIKO

Selanjutnya, Perusahaan juga perlu menyusun rencana upaya untuk meningkatkan kualitas kematangan pengelolaan risiko dalam beberapa tahapan untuk mencapai tingkat kematangan tertentu dalam sebuah *roadmap* yang akan menjadi panduan jangka panjang. Pengukuran tingkat kematangan mengacu kepada juknis Kementerian BUMN SK-8/DKU.MBU/12/2023 tentang juknis *risk maturity index* di lingkungan BUMN.

Pada tahun 2024, tingkat maturitas pengelolaan risiko Perusahaan telah mencapai fase praktik yang baik (+) dengan skor 3,6. Hal tersebut menandakan praktik manajemen risiko melampaui *fase* praktik yang baik (*good practice phase*) dan sedang dalam transisi menuju fase praktik yang lebih baik

In general, the risk management policies must be aligned between the Holding, Subholding, and Subsidiaries. In each entity, the Risk Management Function consists of the Risk, Strategy, and Governance Function, the Operational Risk Management Function, and the Project Risk Management Function. Communication and coordination of risk management between the Holding, Subholding, and Subsidiaries are facilitated by the Subsidiary Risk Management Function.

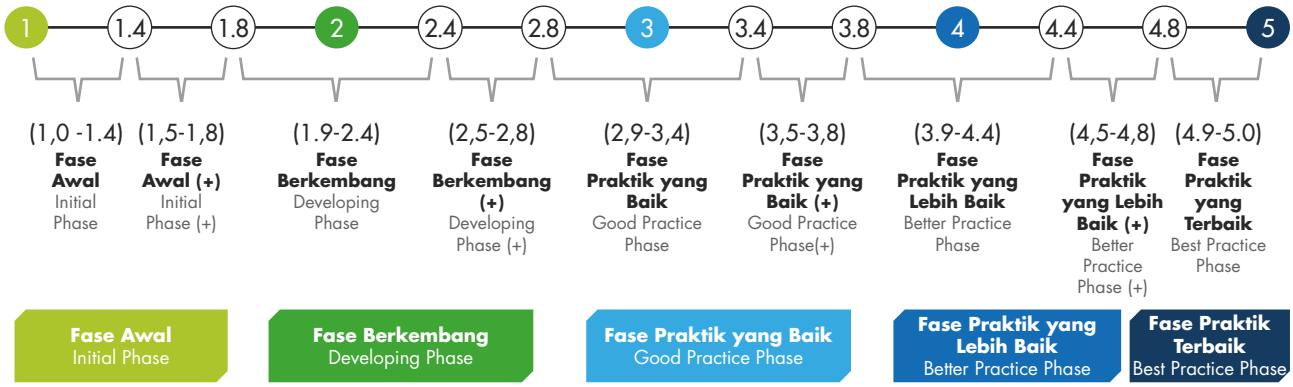
RISK MANAGEMENT DEVELOPMENT ROADMAP

Furthermore, the Company also needs to develop a plan to improve the quality of risk management maturity in several stages to achieve a specific level of maturity within a roadmap that will serve as a long term guide. The measurement of maturity levels refers to the guidelines set by the Ministry of State Owned Enterprises (BUMN) in SK-8/DKU.MBU/12/2023 regarding the risk maturity index guidelines within SOEs.

In 2024, the Company's risk management maturity level has reached the "Good Practice (+)" phase with a score of 3.6. This indicates that risk management practices have exceeded the good practice phase and are transitioning towards a stronger

(*strength practice phase*). Untuk lebih jelasnya, tingkat maturitas pengelolaan risiko dapat dilihat pada gambar berikut:

practice phase. For further clarity, the risk management maturity level can be seen in the following diagram:



PENINGKATAN BUDAYA DAN KAPABILITAS MANAJEMEN RISIKO

Peningkatan kematangan pengelolaan manajemen risiko sangat dipengaruhi oleh komitmen dan kapabilitas dari setiap individu yang terlibat dalam pengelolan manajemen risiko, sehingga diperlukan upaya-upaya peningkatan budaya dan kapabilitas untuk memastikan setiap individu memiliki komitmen dan kapabilitas yang diperlukan untuk peningkatan kematangan pengelolaan manajemen risiko.

a. Program dan Evaluasi Budaya

Beberapa program yang telah dilakukan pada tahun 2024 antara lain:

1) ***Annual Risk Management Award***, merupakan penghargaan yang diberikan secara periodik kepada pekerja/fungsi atas pencapaian atau perilaku positif dalam pengelolaan risiko untuk meningkatkan motivasi dan *engagement* pekerja dalam kegiatan manajemen risiko.
2) ***Risk Management Forum* (RMF) Pertamina *across the group***, merupakan media berbagi pengetahuan, isu-isu dan pembaruan terkait pengelolaan risiko. Melalui forum ini diharapkan budaya sadar risiko dan pengetahuan akan meningkat serta peserta RMF dapat bekerja dan mengambil keputusan berdasarkan risiko yang terukur. Selama tahun 2024 telah terselenggara sebanyak 15 RMF dengan melibatkan fungsi dan PIC manajemen risiko seluruh entitas.
3) **Penetapan *Boundary Key Performance Indicator* (KPI) pengelolaan risiko**, merupakan mekanisme formal untuk memastikan program budaya risiko dijalankan, dengan penghargaan dan konsekuensi sesuai kebijakan yang ditetapkan dalam sistem manajemen kinerja (*performance management system*).

Program budaya yang telah direncanakan dapat dijadikan referensi dan dikembangkan lebih lanjut dan spesifik menyesuaikan dengan sumber daya dan konteks masing-masing entitas Subholding dan Anak Perusahaan serta dapat diintegrasikan/ berkolaborasi dengan program budaya lain untuk meningkatkan dampak dan efektivitasnya.

IMPROVEMENT OF RISK MANAGEMENT CULTURE AND CAPABILITIES

The enhancement of risk management maturity is significantly influenced by the commitment and capabilities of each individual involved in risk management, which is why efforts to improve culture and capabilities are necessary to ensure that every individual has the required commitment and capabilities to advance the maturity of risk management.

a. Programs and Cultural Evaluation

Several programs have been implemented in 2024, including:

1) **Annual Risk Management Award**, a periodic award given to employees/functions for their achievements or positive behaviors in risk management to enhance motivation and employee engagement in risk management activities.
2) **Risk Management Forum (RMF) Pertamina across the group**, a platform for sharing knowledge, issues, and updates related to risk management. Through this forum, it is expected that the risk aware culture and knowledge will increase, and RMF participants will be able to work and make decisions based on measurable risks. In 2024, a total of 15 RMF sessions were held, involving functions and PICs of risk management across all entities.
3) **Establishment of Boundary Key Performance Indicators (KPIs) for Risk Management**, a formal mechanism to ensure that the risk culture program is implemented, with rewards and consequences in accordance with the policies set in the performance management system.

The cultural programs planned can serve as a reference and be further developed and tailored to the resources and context of each Subholding entity and subsidiary. They can also be integrated/collaborated with other cultural programs to enhance their impact and effectiveness.

Evaluasi budaya risiko pada tahun 2024 dilakukan bersamaan dengan dilaksanakannya *risk maturity assessment*, mengacu juknis penilaian *risk maturity index* yang diterbitkan oleh Deputi Bidang Keuangan dan Manajemen Risiko Kementerian BUMN No. SK-8/DKU.MBU/12/2023, yang terlihat dari pencapaian dimensi budaya dan kapabilitas risiko.

b. Program Pelatihan dan Sertifikasi

Selama tahun 2024, program pelatihan dan sertifikasi Direktorat Manajemen Risiko berfokus terhadap pencapaian rasio pemenuhan kualifikasi organ pengelola risiko sesuai PERMEN 02/2023 yang juga ditetapkan menjadi salah satu item KPI dalam kontrak manajemen yang menjadi KPI bersama antara Direktur Manajemen Risiko, Direktur SDM dan *Chief Audit Executive*.

Beberapa topik pelatihan dan sertifikasi yang dilaksanakan adalah terkait manajemen risiko, keuangan, audit, kegiatan usaha korporasi serta topik lain sesuai juknis komposisi dan kualifikasi organ pengelola risiko di lingkungan BUMN. Berikut *summary* pelatihan dan sertifikasi tahun 2024:

1) *Risk management certification for executive level* dilaksanakan sebanyak 8 kali.
2) *Risk management certification for regular class* dilaksanakan sebanyak 7 kali.
3) *Governance certification* dilaksanakan sebanyak 2 kali.
4) *Financial risk certification* dilaksanakan sebanyak 1 kali.
5) *Project management training* dilaksanakan sebanyak 1 kali.
6) *HSSE certification* dilaksanakan sebanyak 4 kali.

Seluruh direksi, pekerja Direktorat Manajemen Risiko dan Fungsi Internal Audit telah dinyatakan 100% memenuhi kualifikasi organ pengelola risiko.

PROFIL *TOP RISK* KORPORAT TAHUN 2024

Pengelolaan manajemen risiko tahun 2024 mengacu target Perusahaan yang telah ditetapkan dalam RKAP Tahun 2024, yang kemudian dilakukan identifikasi risiko-risiko utama Perusahaan (*top risk* korporat) yang berdampak signifikan terhadap pencapaian target RKAP 2024 yang dalam penyusunan *top risk* mengacu terhadap kerangka manajemen risiko ISO31000:2018. Selanjutnya dilakukan *monitoring top risk* korporat yang disampaikan ke Direksi untuk mendapatkan umpan balik dan kemudian dilaporkan kepada Dewan Komisaris dan Kementerian BUMN. Berdasarkan identifikasi dan penilaian risiko yang telah dilakukan untuk periode tahun 2024, berikut adalah daftar *top risk* korporat yang dinilai memberikan dampak signifikan bagi bisnis Perusahaan, yaitu:

Cultural risk evaluation in 2024 was conducted simultaneously with the risk maturity assessment, referring to the risk maturity index assessment guidelines issued by the Deputy for Finance and Risk Management of the Ministry of State Owned Enterprises, No. SK-8/DKU.MBU/12/2023, which is reflected in the achievement of the cultural and capability dimensions of risk.

b. Training and Certification Programs

In 2024, the training and certification programs of the Risk Management Directorate was focused on achieving the qualification ratio for the risk management organ in accordance with PERMEN 02/2023, which was also set as one of the KPIs in the management contract between the Director of Risk Management, HR Director, and Chief Audit Executive.

Several training and certification topics carried out included risk management, finance, auditing, corporate business activities, and other topics in accordance with the guidelines for the composition and qualifications of risk management organs within SOEs. The summary of training and certification activities in 2024 is as follows:

1) Risk management certification for executive level, conducted 8 times.
2) Risk management certification for regular class, conducted 7 times.
3) Governance certification, conducted 2 times.
4) Financial risk certification, conducted 1 time.
5) Project management training, conducted 1 time.
6) HSSE certification, conducted 4 times.

All board members, employees of the Risk Management Directorate, and the Internal Audit function have been declared 100% qualified for the risk management organ.

CORPORATE TOP RISK PROFILES IN 2024

The risk management for 2024 refers to the targets set by the Company in the 2024 Corporate Work and Budget Plan (RKAP). The process begins with identifying the company's key risks (top corporate risks) that could significantly impact the achievement of the RKAP 2024 targets. In identifying these top risks, the Company refers to the ISO 31000:2018 risk management framework. Subsequently, monitoring of the top corporate risks is conducted, and feedback is provided to the Board of Directors before being reported to the Board of Commissioners and the Ministry of State Owned Enterprises (BUMN). Based on the risk identification and assessment carried out for the 2024 period, the following is the list of top corporate risks assessed to have a significant impact on the company's business:

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
1.	Risiko Industri Umum – Keuangan. General Industry Risk – Finance.	Terjadinya *cross default* pinjaman. Occurrence of cross default on loans.	1. *Monitoring* dan evaluasi kinerja dan rasio keuangan, serta *financial covenant* Subholding/Anak Perusahaan (SH/AP), terutama *monitoring* profil jatuh tempo kewajiban dan kesehatan *cash flow* SH & AP. 2. *Monthly report* dan *one-on-one update* per SH/AP. 3. Penerbitan *legal opinion* dan sosialisasi *sanction law* kepada SH/AP. 4. *Monitoring* implementasi penerimaan *global bond tagging*, termasuk penerimaan minimum *dividend* tahunan. 1. Monitoring and evaluation of financial performance and ratios, as well as financial covenants of Subholding/Subsidiary Companies (SH/AP), especially monitoring the maturity profile of obligations and the health of SH & AP cash flow. 2. Monthly report and one-on-one update per SH/AP. 3. Issuance of legal opinion and socialization of sanction law to SH/AP. 4. Monitoring the implementation of global bond tagging acceptance, including the acceptance of minimum annual dividends.
2.	Risiko Industri Umum – Keuangan. General Industry Risk – Financial.	Penurunan nilai *asset.* Asset impairment	1. Penyusunan *feasibility study* (FS) untuk mendapatkan *final investment decision* (FID) sebagai acuan dalam proses negosiasi harga dengan *offtaker.* 2. Proyek Bukit Daun: a. Mempercepat realisasi pengembangan melalui opsi kerja sama dengan *partner* dengan melakukan simulasi *reservoir* sebagai basis kajian kerja sama. b. Penyusunan *feasibility study* (FS) untuk mendapatkan FID pengembangan proyek. 3. Area Karaha: Melakukan Karaha *recovery program:* a. *Subsurface* - Melakukan kajian manajemen reinjeksi. - Uji produksi sumur TLG-3.4. b. *Reliability* Melakukan *turn round* PLTP Karaha, yang meliputi: - *Turbine & generator maintenance & inspection.* - *Main oil tank* (MOT) & *control oil tank* (COT) *maintenance & inspection.* - *Uninterruptible power supply* (UPS) *maintenance & inspection.* - *Control valve maintenance & inspection.* 4. Melakukan *update* kajian *(accounting position paper)* terkait *impairment* secara berkala yang disesuaikan dengan faktor internal (misal: tren kinerja keuangan) dan eksternal (misal: perubahan pasar, perubahan suku bunga pasar). 5. Melakukan pengawasan dan evaluasi pemboran agar sesuai dengan target. 6. Komersialisasi yang lebih baik dengan negosiasi harga (Wilayah Kerja (WK) Nunukan). 7. Pemantauan terhadap fluktuasi harga minyak dan melakukan simulasi valuasi aset secara berkala. 8. Menyusun skenario optimasi biaya pengembangan dan keekonomian dengan operator agar proyek lebih ekonomis serta meminta informasi dari operator apabila terdapat perubahan perencanaan proyek.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
			9. Mengupayakan penurunan eksposur *sales and service tax* (SST) dan *export duty* bagi PT Pertamina Malaysia EP (PMEP) antara lain dengan melakukan penjualan ke domestik Malaysia baik melalui *spot contract* maupun *long term contract* yang paling utama dan melakukan proses negosiasi baik secara *Production Sharing Contract* (PSC) maupun melalui Malaysia *International Chamber of Commerce & Industry/Petroleum Production Contractors Committee* (MICCI/PPSC) baik kepada Malaysia *Petroleum Management* (MPM) maupun *government* Sabah dan Sarawak untuk dapat meminta kompensasi atas pengenaan SST bagi Perusahaan. 10. Melakukan pengajuan kembali kenaikan *threshold volume* melalui proposal *field development plan* (FDP) Kikeh 3B di tahun 2023, melakukan efisiensi *cost* ABO di *Block* K untuk tahun 2023 sebagai *upside,* melakukan diskusi dengan operator dan *partners* untuk dapat melakukan upaya perbaikan *fiscal term (fiscal enhancement)* baik di dalam *management committee meeting (MCM),* kolaborasi antara PT Pertamina (Persero) dan *National Oil Company* (NoC) Algeria (*Sonatrach Petroleum Corporation*) untuk mendapatkan kerja sama yang saling menguntungkan dalam pengembangan bisnis di Aljazair, diantaranya PT Pertamina (Persero) bisa mendapatkan perpanjangan kontrak Blok 504A selama 25 tahun sampai dengan 2047/2050, termasuk perpanjangan *Exploitation License Agreement* (ELA) dengan optimasi *project* dan *improvement fiscal term.* 11. Menindaklanjuti kajian dari aspek legal dengan fungsi terkait, terkait dengan perubahan undang-undang atau peraturan dari negara operasi yang bisa mempengaruhi perjanjian kerjasama dan berdampak terhadap valuasi nilai aset. 1. Preparation of feasibility study (FS) to obtain a final investment decision (FID) as a reference in the price negotiation process with offtakers. 2. Bukit Daun Project: a. Accelerating the realization of development through cooperation options with partners by conducting reservoir simulations as a basis for cooperation studies. b. Preparation of feasibility study (FS) to obtain FID for project development. 3. Karaha Area: Conducting Karaha recovery program: a. Subsurface - Conduct reinjection management study. - Test production of TLG-3.4 well. b. Reliability Conducting turn round of Karaha Geothermal Power Plant, which includes: - Turbine & generator maintenance & inspection. - Main oil tank (MOT) & control oil tank (COT) maintenance & inspection. - Uninterruptible power supply (UPS) maintenance & inspection. - Control valve maintenance & inspection. 4. Conducting periodic updates of studies (accounting position paper) related to impairments adjusted to internal factors (eg: financial performance trends) and external (eg: market changes, changes in market interest rates). 5. Conducting supervision and evaluation of drilling to meet targets. 6. Better commercialization with price negotiations (Nunukan Working Area (WK). 7. Monitoring oil price fluctuations and conducting periodic asset valuation simulations. 8. Preparing development cost optimization scenarios and economics with operators so that the project is more economical and requesting information from operators if there are changes to project planning.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
			9. Striving to reduce sales and service tax (SST) and export duty exposure for PT Pertamina Malaysia EP (PMEP), among others, by making sales to domestic Malaysia, both through spot contracts and long-term contracts, most importantly, and conducting negotiation processes, both through Production Sharing Contracts (PSC) and through the Malaysia International Chamber of Commerce & Industry/Petroleum Production Contractors Committee (MICCI/PPSC) to both Malaysia Petroleum Management (MPM) and the governments of Sabah and Sarawak to be able to request compensation for the imposition of SST for the Company. 10. Resubmitting the increase in the threshold volume through the Kikeh 3B field development plan (FDP) proposal in 2023, carrying out ABO cost efficiency in Block K for 2023 as an upside, holding discussions with operators and partners to be able to make efforts to improve fiscal terms (fiscal enhancement) both in the management committee meeting (MCM), collaboration between PT Pertamina (Persero) and the National Oil Company (NoC) Algeria (Sonatrach Petroleum Corporation) to obtain mutually beneficial cooperation in business development in Algeria, including PT Pertamina (Persero) being able to obtain a contract extension for Block 504A for 25 years until 2047/2050, including an extension of the Exploitation License Agreement (ELA) with project optimization and improvement of fiscal terms. 11. Following up on the study from the legal aspect with related functions, related to changes in laws or regulations from the country of operation that could affect the cooperation agreement and have an impact on the valuation of asset values.
3.	Risiko Industri Umum – Pasar & makroekonomi. General Industry Risk – Markets & Macroeconomics.	Gangguan profitabilitas *upstream* terkait harga minyak. Disruption of upstream profitability related to oil prices.	1. Melakukan aktifitas efisiensi, optimasi, dan penundaan biaya. 2. Program efisiensi biaya. 1. Conducting efficiency, optimization, and cost deferral activities. 2. Cost efficiency program.
4.	Risiko Industri Umum – Pasar & makroekonomi. General Industry Risk – Markets & Macroeconomics.	*Risiko foreign exchange loss.* Foreign exchange loss risk	1. Pelaksanaan lindung nilai valas. 2. Melakukan *balancing* aset dan kewajiban moneter IDR melalui pelaksanaan konversi IDR menggunakan instrumen *derivative* dan *non-derivative.* 3. Percepatan konversi atas *excess* IDR untuk mengurangi eksposur aset *non*-USD. 4. Pelaksanaan *market* dan *economic outlook* secara periodik. 5. Mengupayakan pembayaran tagihan valas dalam IDR. 6. Melakukan negosiasi dengan bank untuk mendapatkan nilai tukar terbaik. 7. Melakukan *hedging* valuta asing apabila diperlukan. 8. Melakukan negosiasi implementasi Peraturan Bank Indonesia (PBI) dalam bentuk kuotasi USD pada penerbitan *invoice* kepada PT Pertamina Patra Niaga (PPN). 9. Melakukan *hedging* valas secara triwulanan. 10. Melakukan upaya *natural hedging* seperti namun tidak terbatas pada peminjaman dalam IDR. 11. Melakukan *monitoring* pergerakan nilai kurs USD/IDR melalui *platform Bloomberg.* 12. Melakukan *monitoring* jumlah selisih aset dan kewajiban moneter Perusahaan.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
			1. Implementation of foreign exchange hedging. 2. Balancing IDR monetary assets and liabilities through the implementation of IDR conversion using derivative and non-derivative instruments. 3. Accelerating conversion of excess IDR to reduce exposure to non-USD assets. 4. Implementing periodic market and economic outlooks. 5. Striving to pay foreign exchange bills in IDR. 6. Negotiating with banks to obtain the best exchange rate. 7. Conducting foreign exchange hedging if necessary. 8. Negotiating the implementation of Bank Indonesia Regulation (PBI) in the form of USD quotations on the issuance of invoices to PT Pertamina Patra Niaga (PPN). 9. Conducting quarterly foreign exchange hedging. 10. Conducting natural hedging efforts such as but not limited to borrowing in IDR. 11. Monitoring the movement of the USD/IDR exchange rate through the Bloomberg platform. 12. Monitor the amount of difference between the Company's monetary assets and liabilities.
5.	Risiko Industri Umum – Pasar & makroekonomi. General Industry Risk – Market and macroeconomic.	*Alpha* pengadaan *crude* diatas perencanaan RKAP. Alpha crude procurement above RKAP planning.	1. *Extended delivery date range (DDR).* 2. *Co-load operation.* 3. Negosiasi harga pengadaan *crude.* 1. Extended delivery date range (DDR). 2. Co-load operation. 3. Negotiation of crude procurement price.
6.	Risiko Kebijakan – Sektoral. Policy Risk – Sectoral.	Perluasan sektor industri penerima harga gas bumi tertentu (HGBT). Expansion of the industrial sector receiving certain natural gas prices (HGBT).	1. Meningkatkan advokasi (baik dalam bentuk tertulis maupun *verbal*) kepada *stakeholder* terkait agar tidak ada perluasan sektor industri dan kelistrikan penerima HGBT, termasuk juga tidak ada penambahan jumlah pelanggan dan *volume* pada sektor eksisting. 2. Mengajukan usulan kompensasi ke Kementerian ESDM, Kementerian Keuangan dan Kementerian BUMN berdasarkan PP 45 Tahun 2005 Pasal 65 ayat 3 yang berbunyi *"Apabila penugasan tersebut secara finansial tidak menguntungkan, Pemerintah harus memberikan kompensasi atas semua biaya yang telah dikeluarkan oleh BUMN tersebut, termasuk margin yang diharapkan sepanjang dalam tingkat kewajaran sesuai dengan penugasan yang diberikan."*. 3. Mengajukan usulan insentif sesuai dengan Perpres 121 tahun 2020 Pasal 5 ayat 9 yang berbunyi *"Badan usaha yang menyalurkan gas bumi kepada pengguna gas bumi sebagaimana dimaksud dalam Pasal 4 dapat diberikan insentif secara proporsional oleh Menteri sesuai dengan kewenangannya."* yang selaras dengan Permen ESDM 58 tahun 2017 perihal harga jual gas bumi melalui pipa Pasal 5 ayat 4 dan pasal 6 ayat 1.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
			1. Increase advocacy (both in written and verbal form) to relevant stakeholders so that there is no expansion of the industrial and electricity sectors receiving HGBT, including no increase in the number of customers and volume in the existing sector. 2. Submit a compensation proposal to the Ministry of Energy and Mineral Resources, the Ministry of Finance and the Ministry of SOEs based on PP 45 of 2005 Article 65 paragraph 3 which reads "If the assignment is financially unprofitable, the Government must provide compensation for all costs incurred by the SOE, including the expected margin as long as it is within a reasonable level in accordance with the assignment given.". 3. Submit an incentive proposal in accordance with Presidential Regulation 121 of 2020 Article 5 paragraph 9 which reads "Business entities that distribute natural gas to natural gas users as referred to in Article 4 may be given incentives proportionally by the Minister in accordance with his authority." which is in line with ESDM Ministerial Regulation 58 of 2017 concerning the selling price of natural gas through pipes Article 5 paragraph 4 and Article 6 paragraph 1.
7.	Risiko Industri Umum – Operasional. General Industry Risk – Operational.	Turunnya permintaan produk *non*-PSO (BBM dan *non*-BBM). Declining demand for non-PSO products (fuel and non-fuel).	1. Evaluasi harga jual *Liquified Petroleum Gas* (LPG) *non-Public Service Obligation* (PSO) rumah tangga (RT) secara berkala. 2. Penambahan *outlet* LPG *non*-PSO. 3. Program *loyalty* untuk *channel* distribusi LPG *non*-PSO. 4. Promo untuk konsumen LPG *non*-PSO. 5. Evaluasi harga jual LPG *non*-PSO secara regular. 6. Selektif diskon dan harga khusus. 7. Pelaksanaan program sewa tabung LPG 50 kg. 8. Program *marketing* & promosi. 9. Melakukan pengembangan jaringan *outlet* bahan bakar khusus (BBK). 10. Pelaksanaan program *marketing* dan promosi untuk meningkatkan penjualan. 11. Pelaksanaan *program tactical* untuk meningkatkan penjualan. 12. Program penambahan o*utlet non*-PSO. 13. Pelaksanaan *market intelligence* analisa *price engineering* untuk mengoptimalisasi *sales* volume terhadap *revenue* dan *profit generator* (optimalisasi harga). 14. Pelaksanaan *market intelligence* analisa untuk menangkap *probable loss* volume yang disebabkan oleh *price gap* antara lokasi domestik dengan hubungan internasional luar *Singapore Changi International Airport* (SIN), *Dubai International Airport* (DXB). 15. Pelaksanaan *customer engagement* dan *sponsorship* untuk mempercepat *recovery demand*. 16. *Stakeholder relationship management*. 17. Tim *sales* melakukan koordinasi dan *update* kondisi market ke tim *pricing*. 18. Penguasaan sarana & fasilitas (penambahan *supply point* dan layanan operasional lainnya). 19. Diversifikasi *product sourcing* selain dari kilang.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
			1. Periodic evaluation of non-Public Service Obligation (PSO) household (RT) Liquified Petroleum Gas (LPG) selling prices. 2. Addition of non-PSO LPG outlets. 3. Loyalty program for non-PSO LPG distribution channels. 4. Promos for non-PSO LPG consumers. 5. Regular evaluation of non-PSO LPG selling prices. 6. Selective discounts and special prices. 7. Implementation of 50 kg LPG cylinder rental programs. 8. Marketing & promotion programs. 9. Developing a special fuel (BBK) outlet network. 10. Implementation of marketing and promotion programs to increase sales. 11. Implementation of tactical programs to increase sales. 12. Program for adding non-PSO outlets. 13. Implementation of market intelligence price engineering analysis to optimize sales volume against revenue and profit generators (price optimization). 14. Implementation of market intelligence analysis to capture probable loss volume caused by price gaps between domestic locations and international connections outside Singapore Changi International Airport (SIN), Dubai International Airport (DXB). 15. Implementation of customer engagement and sponsorship to accelerate demand recovery. 16. Stakeholder relationship management. 17. The sales team coordinates and updates market conditions to the pricing team. 18. Mastery of facilities & infrastructure (addition of supply points and other operational services). 19. Diversification of product sourcing other than from refineries.
8.	Risiko Industri Umum – Operasional. General Industry Risk – Operational	Terjadinya penurunan produksi minyak dan gas. Decrease in oil and gas production.	1. Koordinasi dan komunikasi dengan fungsi *user* (*Drilling & Well Intervention* (DWI), eksplorasi dan *production & project*) terkait penyesuaian waktu tajak dan utlisasi *rig* serta *site preperation.* 2. Penggantian *Mercury Removal Unit* (MRU) *catalyst* fase *condensate* di Sungai Kenawang (SKN) *gas plant.* 3. Berkoordinasi dengan SKK Migas, PHE Jambi Merang, Petro China Jabung, Ltd., Medco *Corridor* dan PGN mengenai tambahan pasokan gas ke WK Rokan. 4. Evaluasi dan optimasi *demand* gas WK Rokan. 5. *Engine exchange sales gas compressor.* 6. Penggantian MRU *catalyst* fase gas di SKN *gas plant.* 7. Berkoordinasi dengan fungsi terkait untuk kelanjutan perjanjian suplai *fuel* gas ke Ramba dan Bentayan. 8. *Monitoring* realisasi nilai kontrak dan memastikan proses tender kontrak *sand management facility* berjalan sesuai rencana. 9. *Monitoring* proses pengadaan sensor *bottom hole pressure temperarture* (BHPT) untuk menunjang uji integritas mekanis sumur injeksi *Sand Management Facility* (SMF) dan rencana pembuatan sumur injeksi SMF yang baru. 10. *Overhaul* 1 unit *gas compressor* Stasiun Pengumpul Utama (SPU) II Raja. 11. *Overhaul* 6 unit *engine* Adera *field.* 12. *Overhaul* 5 unit *engine pumping* Adera *field.* 13. *Overhaul* 1 unit genset Stasiun Kompresor Gas (SKG) 18 Benuang. 14. Diskusi dengan *subject matter expert* (SME) zona, regional dan SHU untuk mendapatkan *recovery plan* terhadap sumur yang *underperformed.* 15. Diskusi dengan tim *drilling* dan konstruksi untuk meningkatkan *reliability rig* dan akses jalan untuk mempercepat mobilisasi *rig.* 16. Melakukan *review* rencana kerja yang akan dilaksanakan pada tahun 2024 dengan melihat kembali prioritasi sumur.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
			17. Melakukan koordinasi dan sinkronisasi *rig* dengan fungsi terkait (SP, SF, PO, *Finance,* DWO, LR, SCM). 18. Melakukan evaluasi hasil kegiatan bor/ *work over/ well intervention (postmortem).* 19. Mempersiapkan kontrak jasa (*jack-up rig* dan fasilitas produksi) dan material jangka panjang. 20. Koordinasi, *monitoring* dan memastikan pemutakhiran *well surveillance test, data test* produksi minyak dan gas, tekanan sumur. 21. Optimasi sumur produksi antara lain penggunaan optimum *choke size, water shut off,* pindah lapisan, *debottlenecking*; untuk *non-operator,* berkoordinasi dengan *operator* di aset melalui *technical committee meeting* (*TCM*)/ *workshop* untuk tindak lanjut mitigasi terkait optimasi sumur antara lain penggunaan optimum *choke size, water shut off,* pindah lapisan, *debottlenecking.* 22. *Monitoring,* koordinasi dan memberikan rekomendasi analisa penyesuaikan desain *lifting* dengan karakteristik sumur & *monitoring well surveillance* melalui *meeting review* optimasi *lifting.* 23. Meminta data kepada *partner* melalui TCM/ *operating committee meeting* (OCM) dan melakukan koordinasi baik dengan Exxon Mobil Cepu Ltd. (EMCL) maupun tim zona 12 dan regional 4 untuk *monitoring performance* sumur serta melakukan koordinasi dengan EMCL untuk melakukan evaluasi *performance* sumur setelah *well work.* 24. Melakukan koordinasi dengan EMCL untuk memastikan *production maintenance* dilakukan sesuai jadwal, memastikan *surveillance* oleh operator dilakukan secara konsisten sesuai *list* yang sudah ditentukan serta melakukan evaluasi berkala dengan EMCL terkait *performance maintenance* dan tindak lanjut *unplanned shutdown* yang sudah terjadi melalui *forum interface.* 25. Melakukan pemeliharaan peralatan *machinery, electrical, instrument & control (preventive maintenance, predictive maintenance, corrective action maintenance).* 26. Melakukan penyusunan perencanaan *planned shutdown* lapangan unitisasi Jambaran – Tiung Biru (JTB) yang optimal dengan mempertimbangkan tata waktu dan sumber daya perbaikan/*maintenance*, inspeksi, pengetesan peralatan. 27. Menyediakan *trucking plan* yang baik sebelum penyerahan produk sampingan, asam sulfat dan s*olid product.* 28. Melakukan pemantauan ketersediaan bahan kimia gas dan *water treatment* pada *gas processing facility* (GPF) berjalan dengan baik secara berkala dan ditinjau pembaharuan kebutuhannya. 29. *Monitoring* atas *gap* realisasi produksi (sebagai akibat tertundanya proses akuisisi/ *on stream* proyek) dan pemantauan atas hasil produksi lapangan *existing* agar dapat memperkecil *gap.* 1. Coordination and communication with user functions (Drilling & Well Intervention (DWI), exploration and production & project) related to adjustment of rig utilization and rig preparation time and site preparation. 2. Replacement of Mercury Removal Unit (MRU) catalyst condensate phase at Sungai Kenawang (SKN) gas plant. 3. Coordinating with SKK Migas, PHE Jambi Merang, Petro China Jabung, Ltd., Medco Corridor and PGN regarding additional gas supply to WK Rokan. 4. Evaluation and optimization of WK Rokan gas demand. 5. Engine exchange sales gas compressor. 6. Replacement of MRU catalyst gas phase at SKN gas plant. 7. Coordinating with related functions for continuation of fuel gas supply agreement to Ramba and Bentayan. 8. Monitoring the realization of contract value and ensuring the tender process for sand management facility contract runs according to plan.

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			9. Monitoring the procurement process of bottom hole pressure temperature (BHPT) sensors to support the mechanical integrity test of the Sand Management Facility (SMF) injection well and the plan to create a new SMF injection well. 10. Overhaul of 1 unit of gas compressor at the Raja II Main Gathering Station (SPU). 11. Overhaul of 6 Adera field engine units. 12. Overhaul of 5 Adera field engine pumping units. 13. Overhaul of 1 unit of generator at the 18 Benuang Gas Compressor Station (SKG). 14. Discussion with subject matter experts (SME) for zones, regions, and SHU to obtain a recovery plan for underperforming wells. 15. Discussion with drilling and construction teams to improve rig reliability and road access to accelerate rig mobilization. 16. Reviewing the work plan to be implemented in 2024 by reviewing the well priorities. 17. Coordinate and synchronize rigs with related functions (SP, SF, PO, Finance, DWO, LR, SCM). 18. Evaluate the results of drilling activities/work over/well intervention (postmortem). 19. Prepare service contracts (jack-up rigs and production facilities) and long-term materials. 20. Coordinate, monitor and ensure updates of well surveillance tests, oil and gas production test data, well pressure. 21. Optimize production wells including the use of optimum choke size, water shut off, layer transfer, debottlenecking; for non-operators, coordinate with operators in assets through technical committee meetings (TCM)/workshops for follow-up mitigation related to well optimization including the use of optimum choke size, water shut off, layer transfer, debottlenecking. 22. Monitor, coordinate and provide recommendations for analysis of lifting design adjustments to well characteristics & well surveillance monitoring through lifting optimization review meetings. 23. Request data from partners through TCM/ operating committee meeting (OCM) and coordinate with Exxon Mobil Cepu Ltd. (EMCL) and zone 12 and regional 4 teams to monitor well performance and coordinate with EMCL to evaluate well performance after well work. 24. Coordinate with EMCL to ensure production maintenance is carried out according to schedule, ensure surveillance by operators is carried out consistently according to the predetermined list and conduct periodic evaluations with EMCL regarding performance maintenance and follow-up to unplanned shutdowns that have occurred through the interface forum. 25. Conduct maintenance of machinery, electrical, instrument & control equipment (preventive maintenance, predictive maintenance, corrective action maintenance). 26. Prepare optimal planned shutdown planning for the Jambaran - Tiung Biru (JTB) unitization field by considering the time and resources for repairs/maintenance, inspections, and equipment testing. 27. Provide a good trucking plan before handing over by-products, sulfuric acid and solid products. 28. Monitoring the availability of gas chemicals and water treatment at the gas processing facility (GPF) is running well periodically and reviewing the needs updates. 29. Monitoring the production realization gap (as a result of the delay in the acquisition process/on stream project) and monitoring the production results of existing fields in order to reduce the gap.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
9.	Risiko Industri Umum – Operasional. General Industry Risk – Operational	Tidak tersedianya LNG untuk pasokan LNG kepada *customer* sesuai kontrak. Unavailability of LNG for LNG supply to customers as per contract.	1. Mengupayakan pengadaan kargo LNG dengan *volume* dan harga yang sesuai kontrak (kompetitif). 2. Proses pengadaan kargo menggunakan jasa konsultan legal dan komersial. 3. Melakukan segala langkah yang ada yang mungkin dilakukan untuk menghindari kerugian, apakah itu berupa upaya revisi kontrak ataupun opsi lainnya yang dapat di *explore* untuk memperoleh *win-win solution,* dalam hal ini tanpa menutup kemungkinan opsi pembatalan kontrak apabila hal tersebut harus dilakukan untuk menghindari kerugian dan demi kepentingan terbaik PGN. 4. Apabila mengalami kerugian dampak dari kontrak (hasil audit) maka meminta pertanggungjawaban kepada pihak yang terkait penyebab terjadinya kerugian karena kekurang hati-hatian atau kelalaian dalam transaksi. 5. Membuktikan PGN beritikad baik (tidak *willful misconduct)* dengan menggunakan jasa konsultan legal dan komersial sebagai pendampingan aspek legal dan komersial. 1. Strive for LNG cargo procurement with volume and price according to the contract (competitive). 2. The cargo procurement process uses legal and commercial consultant services. 3. Take all possible steps to avoid losses, whether in the form of contract revision efforts or other options that can be explored to obtain a win-win solution, in this case without closing the possibility of contract cancellation options if this must be done to avoid losses and in the best interests of PGN. 4. If you experience losses due to the impact of the contract (audit results), ask for accountability from the parties involved in the cause of the loss due to carelessness or negligence in the transaction. 5. Prove that PGN has good intentions (not willful misconduct) by using legal and commercial consultant services as assistance in legal and commercial aspects.
10.	Risiko Industri Umum – M&A, JV dan Restrukturisasi. General Industry Risk – M&A, JV and Restructuring.	Tidak diperolehnya WK akuisisi untuk meningkatkan volume produksi dari *merger & acquisition* (M&A). Failure to obtain WK acquisition to increase production volume from merger & acquisition (M&A).	1. Mengajukan penyesuaian anggaran apabila ada *asset* yang menguntungkan untuk di akuisisi dan melakukan penyesuaian strategi investasi UBD dengan kondisi aktual Perusahaan. 2. Berkoordinasi internal UBD untuk terus melakukan *continuous improvement* terhadap *flow* proses bisnis dan pengambilan keputusan yang sudah disesuaikan dengan struktur organisasi yang ditetapkan sesuai *initial public offering* (IPO) PHE. 3. Melakukan koordinasi internal untuk *alignment* antara rencana *portfolio* dan strategi Perusahaan dalam kaitannya dengan proposal investasi *asset/ equity share.* 4. Memanfaatkan informasi *market* dari *investment bank* dan data sekunder lainnya dari pihak ketiga untuk memonitor informasi mengenai peluang investasi melalui aktifitas M&A serta terus berkoordinasi dengan pemerintah dan *region/* fungsi untuk memonitor informasi mengenai *opportunity* investasi melalui akuisisi WK *expiry,* konsekuensi kontrak, dan *Indonesian participant rights*, serta melakukan *benchmarking* kajian dengan pihak ketiga (konsultan). 5. Bekerjasama dengan konsultan (hukum-komersial-teknikal) dalam evaluasi proyek. 6. Negosiasi dengan pihak penjual dengan tetap memperhatikan nilai tambah bagi Perusahaan. 1. Submit budget adjustments if there are profitable assets to be acquired and adjust UBD's investment strategy to the Company's actual conditions. 2. Coordinate internally within UBD to continue to make continuous improvements to the business process flow and decision making that has been adjusted to the organizational structure set according to PHE's initial public offering (IPO).

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
			3. Conduct internal coordination for alignment between the portfolio plan and the Company's strategy in relation to asset/equity share investment proposals. 4. Utilize market information from investment banks and other secondary data from third parties to monitor information on investment opportunities through M&A activities and continue to coordinate with the government and regions/functions to monitor information on investment opportunities through the acquisition of WK expiry, contract consequences, and Indonesian participant rights, and conduct benchmarking studies with third parties (consultants). 5. Collaborate with consultants (legal-commercial-technical) in project evaluation. 6. Negotiate with the seller while still considering added value for the Company.
11.	Risiko Industri Umum - Reputasi & Kepatuhan. General Industry Risks - Reputation and Compliance.	Risiko sengketa hukum. Legal dispute risk.	1. Mengajukan bukti yang mendukung permohonan/tuntutan (*statement of claim*) PGN *liquified natural gas* (LNG) dalam proses arbitrase dengan melibatkan konsultan hukum yang berkompeten agar tuntutan dikabulkan. 2. Membuat *road map* pengganti *floating storage & regasification unit* (FSRU) agar risiko *full impairment asset* diminimalkan (*Tower Yoke Mooring System* (TYMS), *offshore receiving facility* (ORF), dan jaringan pipa). 3. Melakukan penggantian FSRU yang sesuai dengan TYMS *existing* dengan harga kompetitif (kontrak mengikat setelah adanya putusan arbitrase). 4. Melakukan tindakan hukum lain yang dipandang perlu diluar arbitrase dan bertujuan *win-win solution* guna memaksimalkan penurunan harga kontrak/ optimalisasi FSRU dan lain lain sepanjang memberikan *benefit* kompetitif bagi PGN. 5. Mengajukan bukti guna mematahkan tuntutan *(statement of claim) hoegh*. 6. Untuk menjaga *compliance,* mengajukan usulan RKA terkait *claim hoegh* sesuai ketentuan yang berlaku (sesuai mekanisme *board manual* PGN). 7. Mengajukan *set aside* di pengadilan tinggi Hongkong bila putusannya merugikan Kalimantan Jawa Gas (KJG). 8. Menunjuk konsultan hukum yang sesuai dengan kondisi keuangan KJG. 9. Mengajukan kembali gugatan arbitrase dengan pokok sengketa yang berbeda. 1. Submitting evidence to support the application/claim (statement of claim) of PGN liquefied natural gas (LNG) in the arbitration process by involving competent legal consultants so that the claim is granted. 2. Creating a road map to replace the floating storage & regasification unit (FSRU) so that the risk of full asset impairment is minimized (Tower Yoke Mooring System (TYMS), offshore receiving facility (ORF), and pipelines). 3. Replacing the FSRU in accordance with the existing TYMS at a competitive price (binding contract after the arbitration decision). 4. Taking other legal actions deemed necessary outside of arbitration and aiming for a win-win solution to maximize the reduction in contract prices/optimization of FSRU and others as long as they provide competitive benefits for PGN. 5. Submitting evidence to refute the hoegh claim (statement of claim). 6. To maintain compliance, submitting a proposal for the RKA related to the hoegh claim in accordance with applicable provisions (in accordance with the PGN board manual mechanism). 7. File a set aside in the Hong Kong High Court if the decision is detrimental to Kalimantan Jawa Gas (KJG). 8. Appoint a legal consultant who is in accordance with KJG's financial condition. 9. Re-file an arbitration lawsuit with a different subject matter.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
12.	Risiko Industri Umum – Operasional. General Industrial Risk – Operational..	Kurang optimalnya pengelolaan HSSE. Suboptimal HSSE management	1. Program penguatan budaya di PT Pertamina (Persero) *group* (6 Subholding). 2. Pembuatan video *corporate life saving rule* (CLSR). 3. Melakukan *monitoring follow-up* hasil investigasi insiden *number of accident* (NOA) *(fatality)* yang terjadi pada tahun 2023 dan/atau 2024. 4. Melakukan evaluasi kesiapan aspek kedaruratan yang ada pada *Oil Spill Emergency Response Readiness Assessment Tools* (OSERRAT) dan pelaksanaan *full cycle program* OSERRAT *(self-assessment, site verification, presentation to management, monitoring corrective action plan).* 5. *Audit Process Safety & Asset Integrity Management System* (PSAIM) terhadap unit operasi dan Anak Perusahaan, termasuk *barrier assessment.* 6. *Site verification Fire Emergency Response Risk Assessment Tools* (FERRAT). 7. Perencanaan dan pelaksanaan *drill emergency of oil spill* dengan SH yang terkait. 8. Program penguatan/ pengelolaan *safety barrier* di PT Pertamina (Persero) *group* (6 Subholding). 1. Cultural strengthening program in PT Pertamina (Persero) group (6 Subholdings). 2. Making a corporate life saving rule (CLSR) video. 3. Conducting follow-up monitoring of the results of the number of accident (NOA) (fatality) incident investigations that occurred in 2023 and/or 2024. 4. Evaluating the readiness of emergency aspects in the Oil Spill Emergency Response Readiness Assessment Tools (OSERRAT) and implementing the full cycle OSERRAT program (self-assessment, site verification, presentation to management, monitoring corrective action plan). 5. Audit Process Safety & Asset Integrity Management System (PSAIM) for operating units and Subsidiaries, including barrier assessments. 6. Site verification Fire Emergency Response Risk Assessment Tools (FERRAT). 7. Planning and implementing emergency drills of oil spills with related SH. 8. Safety barrier strengthening/management program in PT Pertamina (Persero) group (6 Subholdings).
13.	Risiko Industri Umum - Teknologi & Keamanan Siber. General Industry Risks - Technology and Cybersecurity.	Kelumpuhan sistem informasi akibat serangan siber. Information system paralysis due to cyber attacks.	1. *Monitoring operational cyber security initiatives* dan peningkatan ketahanan *cyber security*: a. *security operation center.* b. *cyber threat intelligence* (CTI). 2. Implementasi *integrated security operation center* (SOC) di PT Pertamina (Persero) *group.* 3. Melakukan *security assessment* untuk pengujian terhadap kehandalan suatu sistem atau keamanan informasi dari sisi infrastruktur, aplikasi, atau jaringan secara berkala - *penetration testing* (RC1-4) - *vulnerability assessment* (RC1-4) - *red team assessment* (RCAII). 4. Meningkatkan *awareness* terkait *cyber security* kepada seluruh insan PT Pertamina (Persero) dengan program *awareness human firewall* sebagai berikut: *i. broadcast, ii. phishing campaign, iii. i-Sec, iv. pols/ sharing event.* 5. *Monitoring dark web* atas akun PT Pertamina (Persero) yang ter-*compromise* dan dilakukan tindak lanjut pengamanan dengan pemilik akun. 6. Kegiatan *review* atas aturan/ prosedur yang berlaku terkait keamanan informasi secara berkala. 7. Mengadakan kegiatan koordinasi secara rutin *(cyber security forum & forum patch)* dengan semua entitas terkait. 8. Membuat kesepakatan *Operational Level Agreement* (OLA) dengan PIC *incident cyber security.* 9. Membuat media *monitoring* pelaporan *incident* yang baku untuk koordinasi dengan *service owner* dalam tindak lanjut *incident security.* 10. Kegiatan *monitoring update patch* yang dilakukan oleh PIC. 11. Kegiatan *monitoring* status antivirus yang dilakukan oleh PIC. 12. *Honeypot monitoring* (RC4-5). 13. XDR *endpoint protection monitoring.*

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
			1. Monitoring operational cyber security initiatives and increasing cyber security resilience: a. security operation center. b. cyber threat intelligence (CTI). 2. Implementation of integrated security operation center (SOC) in PT Pertamina (Persero) group. 3. Conducting security assessment to test the reliability of a system or information security from the infrastructure, application, or network side periodically - penetration testing (RC1-4) - vulnerability assessment (RC1-4) - red team assessment (RCAII). 4. Increasing awareness regarding cyber security to all PT Pertamina (Persero) personnel with the following human firewall awareness program: i. broadcast, ii. phishing campaign, iii. i-Sec, iv. pols/sharing event. 5. Monitoring dark web for compromised PT Pertamina (Persero) accounts and conducting security follow-up with account owners. 6. Reviewing applicable rules/procedures regarding information security periodically. 7. Conducting routine coordination activities (cyber security forum & patch forum) with all related entities. 8. Making an Operational Level Agreement (OLA) with the PIC of cyber security incidents. 9. Creating standard incident reporting monitoring media for coordination with service owners in following up on security incidents. 10. Monitoring patch updates carried out by the PIC. 11. Monitoring antivirus status activities carried out by the PIC. 12. Honeypot monitoring (RC4-5). 13. XDR endpoint protection monitoring
14.	Risiko Industri Umum – Operasional. General Industry Risk – Operational.	Gangguan aspek *security* dalam *supply chain* minyak mentah, produk dan gas. Disruption of security aspects in the crude oil, product and gas supply chain.	1. Pemantauan pemenuhan sertifikasi pengemudi angkutan bahan berbahaya & beracun (B3). 2. Pemantauan jumlah harian operasi awak mobil tangki (AMT) dan implementasi denda kepada 4P dan pemantauan *availability* mobil tangki. 3. Pemantauan pelaksanaan pengembangan *standard* dan teknologi mobil tangki - pemantauan pelaksanaan *pre-trip inspection* (PTI). 4. Mengoptimalkan pelaksanaan penilaian risiko pengamanan di Unit Operasi/ Anak Perusahaan (UO/ AP) secara komprehensif dengan melakukan identifikasi risiko, *reassessment* dan pemantauan risiko. 5. Melakukan sosialisasi *tools* penilaian risiko keamanan pada 6 Subholding di 3 area *sampling*. 6. Melakukan *upskilling/ workshop* untuk penilaian risiko keamanan yang diikuti oleh PIC *Security Risk Assessment* (SRA) perwakilan tiap region di 6 Subholding. 1. Monitoring the fulfillment of hazardous and toxic material (B3) transport driver certification. 2. Monitoring the daily number of tanker crew operations (AMT) and implementation of fines for 4P and monitoring the availability of tankers. 3. Monitoring the implementation of tanker standard and technology development - monitoring the implementation of pre-trip inspection (PTI). 4. Optimizing the implementation of security risk assessments in Operational Units/Subsidiaries (UO/ AP) comprehensively by conducting risk identification, reassessment and risk monitoring. 5. Conducting socialization of security risk assessment tools in 6 Subholdings in 3 sampling areas. 6. Conducting upskilling/workshops for security risk assessments attended by PIC Security Risk Assessment (SRA) representatives from each region in 6 Subholdings.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
15.	Risiko terkait Kebijakan SDM. Risks related to HR Policy.	Kompetensi yang menjadi persyaratan yang dimiliki oleh direksi/ organ yang menangani risiko di PT Pertamina (Persero) *group* tidak terpenuhi. The competencies required by the board of directors/ organs that handle risks in the PT Pertamina (Persero) group are not met.	Tersedianya kamus kompetensi *risk management* pada kompetensi direktori PT Pertamina (Persero). Availability of a risk management competency dictionary in the competency directory of PT Pertamina (Persero).
16.	Risiko Kebijakan – Sektoral. Policy Risk – Sectoral.	Potensi tambahan kewajiban ASR *(Abandonment & Site Restoration)* yang mempengaruhi keekonomian WK akibat implementasi Permen ESDM No. 15 tahun 2018. Potential additional ASR (Abandonment & Site Restoration) obligations that affect the WK economy due to the implementation of ESDM Regulation No. 15 of 2018.	1. *Monitoring* tindak lanjut perhitungan ASR dengan SKK Migas. 2. *Monitoring* pembebanan biaya ASR dan koordinasi dengan fungsi terkait. 3. Melakukan reviu kajian legal dari SHU terkait kewajiban AP PHI untuk menghitung dan mencadangkan dana ASR aset eksterminasi. 4. Melakukan inisiasi untuk studi/ *joint-study* perhitungan biaya ASR aset eksterminasi. 1. Monitoring the follow-up of ASR calculations with SKK Migas. 2. Monitoring the charging of ASR costs and coordination with related functions. 3. Reviewing the legal study of SHU related to the obligation of AP PHI to calculate and reserve ASR funds for extermination assets. 4. Initiating a study/joint study on the calculation of ASR costs for extermination assets.
17.	Risiko Industri Umum - Sosial & Lingkungan. General Industry Risk - Social & Environmental.	Tidak tercapainya target program dekarbonisasi. Failure to achieve decarbonization program targets.	1. Melakukan *monitoring* program dekarbonisasi sebagaimana telah ditetapkan dalam KPI. 2. Bergabung dengan *Oil & Gas Methane Partnership* (OGMP) 2.0 untuk pengelolaan gas metana. 3. *Monitoring* terhadap pemenuhan baku mutu berkoordinasi dengan fungsi HSSE. 1. Monitoring the decarbonization program as stipulated in the KPI. 2. Joining the Oil & Gas Methane Partnership (OGMP) 2.0 for methane gas management. 3. Monitoring the fulfillment of quality standards in coordination with the HSSE function.
18.	Risiko Industri Umum - Reputasi & Kepatuhan. General Industry Risk - Reputation & Compliance.	Perburukan ESG *score*. Worsening ESG scores.	1. Melakukan penerbitan *sustainability report* sesuai dengan kebutuhan *stakeholder*. 2. Melakukan koordinasi secara rutin dengan lembaga pemeringkat untuk mengetahui jika ada perubahan metoda pengukuran yang terbaru. 1. Conducting sustainability report publication according to stakeholder needs. 2. Conducting routine coordination with rating agencies to find out if there are any changes to the latest measurement methods.

No	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
19.	Risiko Industri Umum - Reputasi & Kepatuhan. General Industry Risk - Reputation & Compliance.	Kekalahan atas gugatan hukum. Loss of lawsuits.	1. Mengajukan bukti yang mendukung permohonan/ tuntutan *(Statement of Claim)* PGN LNG dalam proses arbitrase dengan melibatkan konsultan hukum yang berkompeten agar tuntutan dikabulkan. 2. Membuat *road map* pengganti FSRU agar risiko *full impairment asset* diminimalkan (TYMS, ORF, dan Jaringan pipa). 3. Melakukan penggantian FSRU yang sesuai dengan TYMS *eksisting* dengan harga kompetitif. (kontrak mengikat setelah adanya putusan arbitrase). 4. Melakukan tindakan hukum lain yang dipandang perlu diluar arbitrase dan bertujuan *win-win solution* guna memaksimalkan penurunan harga kontrak/ optimalisasi FSRU dan lain lain sepanjang memberikan *benefit* kompetitif bagi PGN. 5. Mengajukan bukti guna mematahkan tuntutan *(statement of claim) hoegh*. 6. Untuk menjaga *compliance,* mengajukan usulan RKA terkait *claim hoegh* sesuai ketentuan yang berlaku (sesuai mekanisme *board manual* PGN). 7. Mengajukan *set aside* di pengadilan tinggi Hongkong bila putusannya merugikan KJG. 8. Menunjuk konsultan hukum yang sesuai dengan kondisi keuangan KJG. 9. Mengajukan kembali gugatan arbitrase dengan pokok sengketa yang berbeda. 1. Submitting evidence to support PGN LNG's application/ claim (Statement of Claim) in the arbitration process by involving competent legal consultants so that the claim is granted. 2. Creating a road map for replacing the FSRU so that the risk of full asset impairment is minimized (TYMS, ORF, and Pipeline). 3. Replacing the FSRU in accordance with the existing TYMS at a competitive price. (binding contract after the arbitration decision). 4. Taking other legal actions deemed necessary outside of arbitration and aiming for a win-win solution to maximize the reduction in contract prices/optimization of the FSRU and others as long as they provide competitive benefits for PGN. 5. Submitting evidence to refute the claim (statement of claim) hoegh. 6. To maintain compliance, submitting a proposal for the RKA related to the hoegh claim in accordance with applicable provisions (in accordance with the PGN board manual mechanism). 7. Submitting a set aside to the Hong Kong High Court if the decision is detrimental to KJG. 8. Appointing a legal consultant in accordance with KJG's financial condition. 9. Resubmit an arbitration claim with a different disputed issue.

Dilakukan *monitoring* terhadap *top risk* korporat setiap bulannya untuk mengevaluasi pengelolaan risiko dan *residual risk exposure*, dengan realisasi tingkat risiko pada TW IV 2024, sebagai berikut:

Monitoring of corporate top risks is carried out every month to evaluate risk management and residual risk exposure, with the realization of risk levels in Q4 2024, as follows:

No	Nama Risiko Risk Name	Tingkat Risiko Risk Level		
		Inherent	***Residual***	**Realisasi TW IV 2024** Realization Q4 2024
1.	Terjadinya *cross default* pinjaman. The occurrence of cross default loans.	🔴	🟢	🟢
2.	Penurunan nilai asset. Decrease in asset value.	🔴	🟢	🔴
3.	Gangguan profitabilitas *upstream* terkait harga minyak. Disturbance of upstream profitability related to oil prices.	🔴	🟡	🟢
4.	Risiko *foreign exchange loss.* Foreign exchange loss risk.	🔴	🟡	🔴
5.	Alpha pengadaan *crude* di atas perencanaan RKAP. Alpha crude procurement above RKAP planning.	🔴	🟡	🟢
6.	Perluasan sektor industri penerima Harga Gas Bumi Tertentu (HGBT). Expansion of the industrial sector receiving Certain Natural Gas Prices (HGBT).	🟡	🟢	🟢
7.	Turunnya permintaan produk *non* PSO (BBM dan *non* BBM). Decrease in demand for non-PSO products (BBM and non-BBM).	🟡	🟢	🟢
8.	Terjadinya penurunan produksi minyak dan gas. Decrease in oil and gas production.	🔴	🟡	🟢
9.	Tidak tersedianya LNG untuk pasokan LNG kepada *customer* sesuai kontrak. Unavailability of LNG for LNG supply to customers according to contract.	🟡	🟢	🟢
10.	Tidak diperolehnya WK akuisisi untuk meningkatkan produksi dari M&A. Failure to obtain WK acquisition to increase production from M&A.	🟡	🟢	🟢
11.	Risiko sengketa hukum. Risk of legal disputes.	🔴	🟢	🟡
12.	Kurang optimalnya pengelolaan HSSE. Suboptimal HSSE management.	🔴	🟢	🟡
13.	Kelumpuhan sistem informasi akibat serangan siber. Information system paralysis due to cyber attacks.	🔴	🟡	🟡
14.	Gangguan *security of supply* minyak mentah, produk dan gas. Disruption of security of supply of crude oil, products and gas.	🔴	🟡	🟡
15.	Tidak tercapainya persyaratan sertifikasi dan pelatihan organ pengelola risiko. Failure to achieve certification and training requirements for risk management organs.	🟡	🟢	🟢
16.	Potensi tambahan kewajiban *abandonment & site restoration (ASR)* yang mempengaruhi keekonomian WK akibat implementasi Permen ESDM No. 15 tahun 2018. Potential additional abandonment & site restoration (ASR) obligations that affect the WK economy due to the implementation of ESDM Regulation No. 15 of 2018.	🔴	🟢	🟢
17.	Tidak tercapainya target pengurangan emisi program dekarbonisasi. Failure to achieve the target for reducing emissions from the decarbonization program.	🔴	🟡	🟢
18.	Perburukan ESG *score.* Worsening ESG score.	🔴	🟢	🔴
19.	Kekalahan atas gugatan hukum. Loss in lawsuits.	🔴	🟡	🟢

PELAKSANAAN *INTERNAL CONTROL TESTING*

Dalam rangka pengelolaan manajemen risiko yang efektif, Perusahaan melakukan upaya memastikan *internal control* yang telah ada di dalam Perusahaan dapat bekerja dengan baik dengan melakukan pengujian terhadap *internal control* yang ada (*internal control testing*). Pada tahun 2024, PT Pertamina (Persero) telah melaksanakan proses *internal control testing* (ICT) atas:

a. Validitas laporan keuangan dengan menerapkan *Internal Control for Financial Reporting* (ICoFR)

Penerapan ICoFR mengadopsi konsep model tiga lini (*three lines model*) yang sejalan dengan kerangka *Committee of Sponsoring Organization of The Treadway Commission* (COSO) sebagai kerangka kerja yang komprehensif untuk mengukur efektivitas pengendalian internal.

Seluruh *business process owner* melakukan pengendalian internal di *level* lini pertama dan dievaluasi oleh fungsi pengelola ICoFR yang menjalankan peran sebagai lini kedua dalam pengendalian internal pada pelaporan keuangan. Sedangkan Internal Audit menjalankan fungsi lini ketiga yang bertugas melakukan evaluasi atas kecukupan dan efektivitas sistem pengendalian internal secara menyeluruh dan melakukan pengawasan yang berkesinambungan untuk mendukung asersi Direksi tentang efektivitas sistem pengendalian internal yang diterapkan di Perusahaan.

ICT dalam penerapan ICoFR terdiri dari 2.986 aktivitas pengendalian dan terdapat 70 defisiensi dengan perbaikan bertahap pada *business process model* (BPM) dan *risk control matrix* (RCM) ICoFR berdasarkan proses bisnis *expenditure, inventory, financial & closing period, treasury, fixed asset,* dan *IT general control.*

b. Pengelolaan aset operasi di *Subholding Commercial & Trading* (C&T) dan *rig 3rd Party* di *Subholding Upstream.*

Pelaksanaan ICT atas pengelolaan aset operasi di *Integrated Terminal* (IT) Semarang dan IT Makassar Subholding *Commercial & Trading* (C&T) sesuai dengan hasil *scoping* signifikansi risiko atas proses bisnis yang menjadi ruang lingkup ICT terdiri dari:

1) *Entity level control* (ELC) mencakup prosedur dan kebijakan,
2) *Process level control* (PLC) mencakup aktivitas *plan, do, check* dan *action.*

Kegiatan ICT tersebut terdiri dari 46 aktivitas pengendalian meliputi 10 pengendalian kunci dan 36 pengendalian pendukung. Pengendalian kunci terdiri atas 10 aktivitas yang dibagi berdasarkan klasifikasi *people, technology/ system* dan *process.*

1) *People:*
   a) Kompetensi penetapan *critical asset.*
   b) Kompetensi *inspector.*
2) *Technology/system:*
   a) Integrasi daftar aset dalam *Enterprise Resource Planning* (ERP).

IMPLEMENTATION OF INTERNAL CONTROL TESTING

In the context of effective risk management, the Company undertakes efforts to ensure that its existing internal controls function effectively by conducting internal control testing. In 2024, PT Pertamina (Persero) has implemented the internal control testing (ICT) process for:

a. Validity of financial reports by implementing Internal Control for Financial Reporting (ICoFR)

The implementation of ICoFR adopts the concept of a three line model which is in line with the Committee of Sponsoring Organization of The Treadway Commission (COSO) framework as a comprehensive framework for measuring the effectiveness of internal control.

All business process owners carry out internal control at the first line level and are evaluated by the ICoFR management function which plays a role as the second line in internal control in financial reporting. Meanwhile, Internal Audit carries out the third line function which is tasked with evaluating the adequacy and effectiveness of the internal control system as a whole and carrying out continuous supervision to support the Board of Directors' assertions regarding the effectiveness of the internal control system implemented in the Company.

ICT in the implementation of ICoFR consists of 2,986 control activities, with 70 identified deficiencies being addressed through gradual improvements to the Business Process Model (BPM) and Risk Control Matrix (RCM) of ICoFR based on expenditure, inventory, financial & closing period, treasury, fixed assets, and IT general controls.

b. Management of operational assets in Subholding Commercial & Trading (C&T) and 3rd Party rigs in Subholding Upstream.

The implementation of ICT for the management of operational assets in Integrated Terminal (IT) Semarang and IT Makassar Subholding Commercial & Trading (C&T) in accordance with the results of the scoping of the significance of risks to business processes that are the scope of ICT consists of:

1) Entity level control (ELC) includes procedures and policies,
2) Process level control (PLC) includes plan, do, check and action activities.

These ICT activities consist of 46 control activities including 10 key controls and 36 supporting controls. Key controls consist of 10 activities divided based on the classification of people, technology/system and process.

1) People:
   a) Critical asset determination competency.
   b) Inspector competency.
2) Technology/system:
   a) Integration of asset list in Enterprise Resource Planning (ERP).

b) Program pemeliharaan.
c) *Budget tagging*.
d) Integrasi sistem pemeliharaan.

3) *Process:*
a) *RASCI* pengelolaan *asset integrity*.
b) Strategi pemeliharaan.
c) Jadwal *plant patrol*.
d) Rekonsiliasi periodik data SAP vs aplikasi pemeliharaan.

Berdasarkan aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan yang telah dilakukan konfirmasi kepada tim IT Semarang dan IT Makassar untuk ditindaklanjuti.

Pelaksanaan ICT atas pengelolaan *rig* 3rd *party* di Regional 1 Zona 1 dan Zona 4 Subholding *Upstream* sesuai dengan hasil *scoping* signifikansi risiko atas proses bisnis yang menjadi ruang lingkup ICT, yaitu:

1) *Entity level control* (ELC), mencakup prosedur dan pengelolaan serta peralatan dan organisasi/kegiatan *rig*.

2) *Process level control* (PLC), mencakup aspek berikut:
a) HSSE:
- Perencanaan aspek HSSE.
- Pematuhan HSSE *Management System* yang selaras dengan SUPREME.
- *Awareness* terhadap HSSE.
- Pelaksanaan dan mitigasi dari *risk assessment*.
- Penerapan dan efektivitas *management of change*.

b) Perencanaan dan desain:
- Proses perencanaan *well intervention*.
- Data penunjang desain dan *preliminary program well intervention*.
- Pengelolaan *lesson learned* dan optimalisasi operasional (termasuk *well integrity* sumur yang akan dikerjakan).

c) Manajemen kontrak:
- Proses pengadaan.
- Proses persiapan.
- Pelaksanaan pekerjaan.
- *Monitoring* pelaksanaan pekerjaan.
- Pengelolaan inspeksi independen dan tindak lanjut.

d) Persiapan operasi:
- Proses persiapan operasi *well intervention*.
- Persiapan lokasi.
- Kesiapan jasa dan material.
- Persiapan fasilitas produksi.
- Surat izin kerja (*permit to work*).
- Pengamanan/*security* dan *safety*.

e) Eksekusi operasi:
- Alur koordinasi.
- Tugas dan tanggung jawab *key personel*.
- Pelaksanaan pekerjaan *well intervention*.
- Pengawasan pekerjaan *well intervention*.

b) Maintenance program.
c) Budget tagging.
d) Integration of maintenance system.

3) Process:
a) RASCI asset integrity management.
b) Maintenance strategy.
c) Plant patrol schedule.
d) Periodic reconciliation of SAP data vs maintenance application.

Based on key control activities, significant evaluation results have been confirmed to the Semarang IT and Makassar IT teams for follow up.

ICT implementation for 3rd party rig management in Regional 1 Zone 1 and Zone 4 Subholding Upstream in accordance with the results of the risk significance scoping of business processes that are the scope of ICT, namely:

1) Entity level control (ELC), including procedures and management as well as equipment and rig organization/activities.

2) Process level control (PLC), covers the following aspects:
a) HSSE:
- HSSE aspect planning.
- HSSE Management System compliance that is aligned with SUPREME.
- HSSE awareness.
- Implementation and mitigation of risk assessment.
- Implementation and effectiveness of management of change.

b) Planning and design:
- Well intervention planning process.
- Supporting data for design and preliminary well intervention program.
- Management of lesson learned and operational optimization (including well integrity of wells to be worked on).

c) Contract management:
- Procurement process.
- Preparation process.
- Work implementation.
- Monitoring of work implementation.
- Management of independent inspection and follow up.

d) Operation preparation:
- Well intervention operation preparation process.
- Location preparation.
- Readiness of services and materials.
- Preparation of production facilities.
- Permit to work.
- Security and safety.

e) Operation execution:
- Coordination flow.
- Duties and responsibilities of key personnel.
- Implementation of well intervention work.
- Supervision of well intervention work.

f) *Monitoring* kinerja:
- Pelaporan kinerja *work over & well services* (WOWS).
- *Review* kinerja.
- *Data base*.

Berdasarkan aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang telah dilakukan konfirmasi kepada tim Regional 1 Zona 1 dan Zona 4 Subholding *Upstream* untuk ditindaklanjuti.

PENYUSUNAN *CONTINGENCY PLAN* (CP) DAN *BUSINESS CONTINUITY MANAGEMENT SYSTEM* (BCMS)

Dalam rangka upaya memastikan efektivitas pengelolaan manajemen risiko, Perusahaan telah menyusun rencana yang perlu dilakukan untuk memastikan keberlanjutan usaha (*business continuity*) ketika sebuah *risk event* terjadi.

a. Penyusunan *Contingency Plan* (CP)
Berdasarkan surat Kementerian BUMN No. S-491/MBU/09/2023 perihal aspirasi pemegang saham untuk penyusunan Rencana Kerja dan Anggaran Perusahaan tahun 2024, disebutkan bahwa "bagi BUMN sistemik A di luar dari BUMN HIMBARA wajib menyusun rencana darurat (*contingency plan*) yang merupakan dokumen terpisah dari RKAP". Perusahaan sebagai BUMN sistemik A di luar BUMN HIMBARA, wajib menyusun rencana darurat yang disiapkan untuk menghadapi dan memulihkan keadaan darurat keuangan, meliputi *recovery & resolution plan* agar tujuan Perusahaan tetap dapat tercapai. Dalam menyusun rencana darurat (*contingency plan*), dilakukan beberapa tahapan sebagai berikut:

1) Penentuan Skenario Kemungkinan Kondisi Terburuk
Skenario dapat berupa *idiosyncratic scenario* (spesifik/individual), seperti kegagalan produksi, kegagalan *supply* bahan baku atau *systemic/market wide shock scenario*, seperti krisis moneter, kenaikan kurs valas, peperangan. Terdapat 6 skenario kemungkinan kondisi terburuk yang dinilai mempengaruhi kondisi keuangan berdasarkan *expert judgement*, data historis serta kajian faktor internal dan eksternal, sebagai berikut:

f) Performance monitoring:
- Reporting of work over & well services (WOWS) performance.
- Performance review.
- Data base.

Based on key control activities, significant evaluation results of risk events have been obtained that have been confirmed to the Regional 1 Zone 1 and Zone 4 Subholding Upstream teams for follow up.

PREPARATION OF CONTINGENCY PLAN (CP) AND BUSINESS CONTINUITY MANAGEMENT SYSTEM (BCMS)

In order to ensure the effectiveness of risk management, the Company has prepared a plan that needs to be carried out to ensure business continuity when a risk event occurs.

a. Preparation of Contingency Plan (CP)
Based on the letter of the Ministry of SOEs No. S-491/MBU/09/2023 concerning shareholder aspirations for the preparation of the Company's Work Plan and Budget for 2024, it is stated that "for systemic A SOEs outside of HIMBARA SOEs, it is mandatory to prepare a contingency plan which is a separate document from the RKAP". The Company as a systemic A SOE outside of HIMBARA SOEs, is required to prepare a contingency plan that is prepared to face and recover from financial emergencies, including a recovery & resolution plan so that the Company's goals can still be achieved. In preparing a contingency plan, the following stages are carried out:

1) Determining the Worst Case Scenario

The scenario can be an idiosyncratic scenario (specific/individual), such as production failure, failure of raw material supply or a systemic/market wide shock scenario, such as a monetary crisis, rising foreign exchange rates, war. There are 6 possible worst case scenarios that are considered to affect financial conditions based on expert judgment, historical data and studies of internal and external factors, as follows:

No.	Tipe Skenario Scenario Type	Deskripsi Skenario Scenario Description
1	*Current scenario*	Prognosa Juni 2024, *capping* harga JBU sampai Desember 2024. June 2024 forecast, JBU price capping until December 2024.
2	*Market wide*	***Market volatility*:** a. Penurunan (pelemahan) nilai rupiah (IDR) terhadap dollar (USD) (Rp17.500). b. Pelemahan ICP (USD40/bbl). c. *Capping* harga JBU sampai dengan Desember 2024. **Market volatility:** a. Decrease (weakening) in the value of the rupiah (IDR) against the dollar (USD) (Rp17,500). b. Weakening of the ICP (USD40/bbl). c. JBU price capping until December 2024.

No.	Tipe Skenario Scenario Type	Deskripsi Skenario Scenario Description
3	*Market wide*	***Geopolitics issue*:** a. Perang yang menyebabkan gangguan *supply chain crude* dan *product* yang berdampak terhadap ketersediaan bahan baku utama dan *product delivery*, contohnya perang teluk II tahun 1990 dan perang teluk III tahun 2003 yang menyebabkan adanya disrupsi *supply chain* akibat perang dan peningkatan tingkat keamanan *oil rig*. b. Kenaikan ICP (USD140/bbl) dan pelemahan rupiah terhadap dollar (Rp17000/USD). c. *Capping* harga JBU sampai dengan Desember 2024. **Geopolitics issue:** a. War causing disruption to the crude and product supply chain which impacts the availability of primary raw materials and product delivery, for example the Gulf War II in 1990 and the Gulf War III in 2003 which caused disruption to the supply chain due to war and increased oil rig security levels. b. Increase in ICP (USD140/bbl) and weakening of the rupiah against the dollar (Rp17,000/USD). c. JBU price capping until December 2024.
4	*Idiosyncratic*	***Major incident*:** Peningkatan beban usaha untuk penanganan tuntutan hukum serta pemberian kompensasi akibat *major incident*, seperti *significant oil spillage*, *significant well blow out*, *significant refinery fire*, dll. yang tidak dilindungi oleh asuransi dan terjadinya *cyber-attack*. **Major incident:** Increased business burden for handling lawsuits and providing compensation due to major incidents, such as significant oil spillage, significant well blow out, significant refinery fire, etc. which are not covered by insurance and cyber-attacks.
5	*Idiosyncratic*	***Default*:** Terjadi *event of default* dan *cross default* pinjaman yang menyebabkan *due and payable*. **Default:** There is an event of default and cross default on loans that cause due and payable.
6	*Market wide*	**Penurunan *crack spread*:** Penurunan penjualan akibat nilai *spread* yang menurun. **Decrease in crack spread:** Decrease in sales due to decreasing spread value.

2) Penentuan klasifikasi tingkat kesehatan Perusahaan dan indikator keuangan.

a) Tingkat kesehatan diadaptasi dari PERMEN 02/2023 pasal 81 ayat 2. Tingkat kesehatan Perusahaan (TKP) digunakan menjadi *decision making* aktivasi *resolution plan*.

b) Indikator keuangan meliputi aspek likuiditas, permodalan, rentabilitas dan kualitas aset serta indikator lain yang bersifat kuantitatif atau kualitatif yang dapat menimbulkan permasalahan terhadap kondisi keuangan Perusahaan secara signifikan. Setip indikator keuangan memiliki pemicu terjadinya tingkat kedaruratan (*trigger level*). Penentuan *trigger level* merupakan hasil kajian data historis, batas indikator yang telah ditetapkan dan/atau referensi dari Perusahaan sejenis lainnya. Terdapat 11 indikator keuangan terpilih (terkait dengan likuiditas, permodalan, rentabilitas dan kualitas *asset*) dalam model *stress testing* dengan pertimbangan ketersediaan data, pemenuhan untuk setiap aspek indikator keuangan menurut APS, dan keterwakilan untuk setiap *stakeholder* yang dipertimbangkan.

2) Determination of the classification of the Company's health level and financial indicators.

a) The health level is adapted from PERMEN 02/2023 article 81 paragraph 2. The Company's health level (TKP) is used as a decision making for activating the resolution plan.

b) Financial indicators include aspects of liquidity, capital, profitability and asset quality as well as other quantitative or qualitative indicators that can cause significant problems to the Company's financial condition. Each financial indicator has a trigger for the occurrence of an emergency level (trigger level). Determination of the trigger level is the result of a study of historical data, predetermined indicator limits and/or references from other similar Companies. There are 11 selected financial indicators (related to liquidity, capital, profitability and asset quality) in the stress testing model by considering data availability, fulfillment for each aspect of the financial indicator according to the APS, and representation for each stakeholder considered.

3) Pemodelan dan *stress testing*.

Pada tahap ini dilakukan pemodelan untuk mengetahui dampak finansial dari setiap skenario kemungkinan dampak terburuk yang telah ditentukan sebelumnya menggunakan *what if analysis*. *Stress testing* menghasilkan profil keuangan yang digunakan untuk menghitung indikator-indikator keuangan yang dipilih dan ketercapaiannya terhadap *trigger level*.

4) *Recovery* dan *Resolution Plan*

Recovery plan adalah rencana aksi untuk mengatasi permasalahan keuangan yang mungkin terjadi. Sedangkan *resolution plan* merupakan tindakan yang diambil untuk penanganan atau penyelesaian Perusahaan yang ditetapkan sebagai Perusahaan gagal (*default*) atau pailit sesuai dengan aspirasi pemegang saham. Dalam menyusun *recovery* dan *resolution plan*, perlu diketahui bahwa:

a) Pemilihan *recovery plan* dilakukan urutan pilihan, penilaian kelayakan terhadap setiap *recovery plan*, penilaian terhadap dampak dari setiap *recovery plan* dan penilaian terhadap jangka waktu yang diharapkan untuk pelaksanaan *recovery plan* dan efektivitas dari setiap *recovery plan*.

b) Eksekusi *recovery plan* dilakukan jika *recovery action trigger level* tercapai. *Recovery plan* dapat terdiri atas:
- Pencegahan sehingga Perusahaan tetap dapat menjaga ukuran atau rasio yang sama atau lebih baik.
- Perbaikan dari kondisi yang membahayakan kelangsungan usaha.
- Pemulihan sehingga Perusahaan tidak lagi melanggar ukuran atau rasio dari indikator sesuai dengan ketentuan atau ketetapan.
- Mencakup aspek permodalan, likuiditas, rentabilitas, dan kualitas *asset*.
- Pemantauan ketercapaian *resolution action trigger level*.

c) Eksekusi *resolution plan* mencakup:
- *Resolution action trigger level*.
- Opsi resolusi dengan cara mengalihkan sebagian atau seluruh *asset* dan/ atau kewajiban Perusahaan kepada BUMN lain atau anak Perusahaan BUMN lain.
- Opsi resolusi lain untuk menjaga keberlangsungan usaha yang memuat identifikasi atas aspek operasional dan akses terhadap infrastruktur dasar yang kritikal dalam menjalankan operasionalnya.

b. Pengelolaan Sistem Manajemen Kelangsungan Bisnis (SMKB)/*Business Continuity Management System* (BCMS)

Perusahaan menerapkan Sistem Manajemen Kelangsungan Bisnis (SMKB) yang mengacu pada standar ISO 22301:2019 *Business Continuity Management System* (BCMS) untuk mengidentifikasi ancaman bencana beserta dampaknya bagi pencapaian tujuan bisnis, sehingga memberikan kerangka kerja untuk membangun

3) Modeling and stress testing.

At this stage, modeling is carried out to determine the financial impact of each scenario of the worst possible impact that has been previously determined using what if analysis. Stress testing produces a financial profile that is used to calculate selected financial indicators and their achievement against the trigger level.

4) Recovery and Resolution Plan

A recovery plan is an action plan to overcome financial problems that may occur. While a resolution plan is an action taken to handle or resolve a Company that is designated as a default or bankrupt Company in accordance with the aspirations of shareholders. In preparing a recovery and resolution plan, it should be noted that:

a) The selection of the recovery plan is carried out in order of choice, an assessment of the feasibility of each recovery plan, an assessment of the impact of each recovery plan and an assessment of the expected time period for the implementation of the recovery plan and the effectiveness of each recovery plan.

b) The execution of the recovery plan is carried out if the recovery action trigger level is reached. The recovery plan can consist of:
- Prevention so that the Company can maintain the same or better size or ratio.
- Improvement of conditions that endanger business continuity.
- Recovery so that the Company no longer violates the size or ratio of the indicator in accordance with the provisions or provisions.
- Covers aspects of capital, liquidity, profitability, and asset quality.
- Monitoring the achievement of the resolution action trigger level.

c) The execution of the resolution plan includes:
- Resolution action trigger level.
- Resolution options by transferring some or all of the Company's assets and/or liabilities to another SOE or a subsidiary of another SOE.
- Other resolution options to maintain business continuity that include identification of operational aspects and access to basic infrastructure that are critical in carrying out its operations.

b. Business Continuity Management System (BCMS) Management

The Company implements a Business Continuity Management System (BCMS) that refers to the ISO 22301:2019 Business Continuity Management System (BCMS) standard to identify disaster threats and their impacts on achieving business objectives, thus providing a framework for building business

ketahanan bisnis melalui kemampuan respon yang efektif terhadap ancaman bencana tersebut. Penerapan SMKB tersebut mengacu pada Pedoman Pengelolaan Sistem Manajemen Kelangsungan Bisnis Pertamina No. A4-002/H30000/2021-S9. Penerapan SMKB memenuhi prinsip/kebijakan umum sebagai berikut:

1) Menetapkan dan menerapkan SMKB sesuai dengan tujuan Perusahaan dan sesuai konteks organisasi.
2) Memastikan tersedianya kerangka penerapan serta pencapaian terkait SMKB.
3) Menjamin bahwa ekspektasi pemangku kepentingan dapat selalu dikelola dengan optimal untuk mencapai keseimbangan.
4) Menetapkan struktur tata kelola yang sesuai dengan rencana kelangsungan usaha.
5) Melatih SDM dalam implementasi rencana kelangsungan usaha.
6) Menerapkan rencana untuk memastikan kelangsungan aktivitas kritis.
7) Menguji rencana kelangsungan usaha secara berkala.
8) Melakukan peningkatan berkelanjutan terhadap SMKB yang sudah diterapkan.

Kebijakan khusus pengelolaan SMKB meliputi aktivitas sebagai berikut:

1) Konteks organisasi
PT Pertamina (Persero) menetapkan isu internal dan isu eksternal yang relevan dengan tujuan dan kegiatan operasi Perusahaan. Penetapan isu internal dan eksternal dilakukan untuk melihat tindakan sesuai dengan potensi negatif atau risiko yang berlaku di organisasi.

2) Kepemimpinan
Terdiri dari komitmen, kebijakan dan peran, tanggung jawab & wewenang.

3) Perencanaan
Terdiri dari risiko peluang, penetapan rencana & sasaran pencapaian, dan manajemen perubahan.

4) Dukungan yang dibutuhkan dalam penerapan SMKB
Terdiri dari sumber daya, kompetensi, *awareness* terhadap SMKB, komunikasi dalam penerapan SMKB, dan informasi terdokumentasi.

5) Operasi
Penerapan SMKB dimulai dari tahapan/kondisi normal, tidak normal (*response* dan *warning*), seperti peringatan dini, respon cepat, tanggap darurat, penetapan dan komunikasi bencana, serta pemulihan bisnis sampai beroperasi pada kondisi yang disepakati, dan normalisasi & normal sesuai dengan cakupan sebagai berikut:

resilience through effective response capabilities to these disaster threats. The implementation of the BCMS refers to the Pertamina Business Continuity Management System Management Guidelines No. A4-002/H30000/2021-S9. The implementation of the BCMS meets the following general principles/policies:

1) Establish and implement the BCMS in accordance with the Company's objectives and in accordance with the organizational context.
2) Ensure the availability of an implementation framework and achievements related to the BCMS.
3) Ensure that stakeholder expectations can always be managed optimally to achieve balance.
4) Establish a governance structure that is in accordance with the business continuity plan.
5) Train HR in implementing the business continuity plan.
6) Implement a plan to ensure the continuity of critical activities.
7) Test the business continuity plan periodically.
8) Conduct continuous improvement of the SMKB that has been implemented.

Specific policies for SMKB management include the following activities:

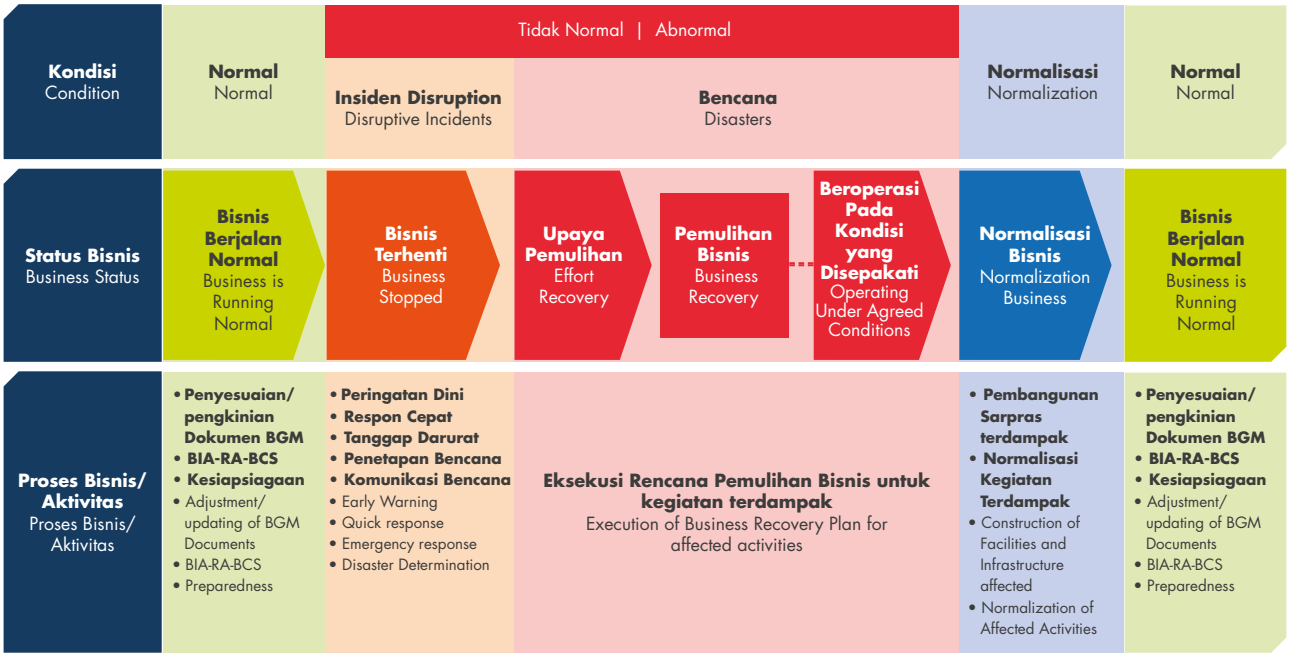
1) Organizational context
PT Pertamina (Persero) determines internal and external issues that are relevant to the Company's objectives and operational activities. Determination of internal and external issues is carried out to see actions in accordance with negative potential or risks that apply in the organization.

2) Leadership
Consists of commitment, policies and roles, responsibilities & authorities.

3) Planning
Consists of opportunity risks, determination of plans & achievement targets, and change management.

4) Support needed in implementing SMKB
Consists of resources, competencies, awareness of SMKB, communication in implementing SMKB, and documented information.

5) Operation
Implementation of SMKB starts from normal stages/conditions, abnormal (response and warning), such as early warning, rapid response, emergency response, disaster determination and communication, and business recovery until operating in agreed conditions, and normalization & normal according to the following scope:



a) Kondisi normal
Terdapat beberapa tahapan yang menjadi jaminan penerapan SMKB yang sesuai dengan perencanaan dan menghasilkan tindakan-tindakan peningkatan berkelanjutan, yaitu:
- Inisiasi dan perencanaan.
- Melaksanakan *Business Impact Analysis* (BIA), *Disruptive Risk Assessment* (DRA), *Business Continuity Strategy* (BCS).
- Pengembangan *Business Continuity Procedure* (BCP).
- Simulasi dan pengujian.
- Evaluasi terhadap keandalan dan dokumentasi SMKB.

b) *Response* dan *warning*
Perusahaan menjamin implementasi kegiatan *response* dan *warning* yang memadai ketika insiden disruptif/bencana terjadi guna menjaga kelangsungan bisnis organisasi dapat selalu berjalan sesuai dengan yang direncanakan, meliputi:
- Insiden disruptif/bencana terkait HSSE, mengacu pada pedoman pengelolaan keadaan darurat, krisis dan keberlangsungan bisnis di Pertamina. Khusus insiden disruptif terkait HSSE yang terjadi di kantor pusat mengacu pada Pedoman Penanggulangan Keadaan Darurat Kantor Pusat dan/atau perubahannya.
- Insiden disruptif/bencana terkait wabah penyakit menular/pandemi, mengacu pada Pedoman Penanggulangan Keadaan Darurat Kantor Pusat dan Pedoman Tanggap Darurat Medis *Medical Emergency Response Plan* (MERP) dan/atau perubahannya yang implementasinya diatur melalui surat edaran Direktur SDM Perusahaan atau surat dinas mengatur lainnya yang ditetapkan oleh pejabat terkait.

a) Normal conditions
There are several stages that guarantee the implementation of SMKB in accordance with the planning and produce continuous improvement actions, namely:
- Initiation and planning.
- Implementing Business Impact Analysis (BIA), Disruptive Risk Assessment (DRA), Business Continuity Strategy (BCS).
- Development of Business Continuity Procedure (BCP).
- Simulation and testing.
- Evaluation of the reliability and documentation of SMKB.

b) Response and warning
The company guarantees the implementation of adequate response and warning activities when a disruptive incident/disaster occurs in order to maintain the continuity of the organization's business so that it can always run according to plan, including:
- Disruptive incidents/disasters related to HSSE, referring to the guidelines for managing emergencies, crises and business continuity at Pertamina. Specifically, disruptive incidents related to HSSE that occur at the head office refer to the Head Office Emergency Response Guidelines and/or amendments.
- Disruptive incidents/disasters related to infectious disease outbreaks/pandemics, referring to the Head Office Emergency Response Guidelines and the Medical Emergency Response Plan (MERP) Guidelines and/or amendments, the implementation of which is regulated through a circular from the Company's HR Director or other official letters stipulated by the relevant officials.

- Insiden disruptif/bencana terkait kelumpuhan sistem, mengacu pada Pedoman Pelaksanaan Pengidentifikasian & Pemberitahuan Kondisi *Disaster* dan/atau perubahannya.

c) Pemulihan Bisnis
Pemulihan bisnis dilakukan dengan menjalankan *recovery plan* sesuai strategi yang dipilih dalam *Business Continuity Strategy* (BCS)

d) Kondisi Normalisasi & Normal
Terdiri dari pencabutan status bencana dan perbaikan dan/atau pembangunan kembali prasarana dan sarana.

6) Evaluasi Kinerja

a) Pemantauan, pengukuran, analisis & evaluasi
Perusahaan melakukan evaluasi kinerja meliputi pengukuran kuantitatif dan kualitatif yang sesuai dengan keperluan Perusahaan, melakukan pemantauan terhadap kinerja SMKB dalam pemenuhan pedoman, kebijakan, prosedur, maupun peran/fungsi dari SMKB Perusahaan, mengambil langkah-langkah proaktif dalam memantau kesesuaian kinerja SMKB, mengambil langkah-langkah reaktif yang berhubungan dengan kinerja SMKB dan melakukan dokumentasi terhadap hasil pengawasan.

b) Audit internal SMKB
Perusahaan melaksanakan kegiatan *audit* internal SMKB minimal satu kali dalam setahun guna mendapatkan informasi terhadap posisi penerapan SMKB atas kepatuhan dan efektivitas penerapan dan pemeliharaan.

c) Tinjauan Manajemen
Melakukan kaji ulang implementasi SMKB secara periodik guna memastikan kesesuaian, kecukupan dan keefektifan. Peninjauan dan evaluasi terhadap hasil penerapan SMKB dilakukan secara berkala minimal satu kali dalam setahun. Perbaikan yang dilakukan secara berkesinambungan dan pemeliharaan SMKB mencerminkan perubahan dalam kegiatan, fungsi, dan penilaian risiko dari operasional Perusahaan.

7) Peningkatan Berkelanjutan

a) Jika terjadi ketidaksesuaian pada penyusunan, penerapan dan pengembangan SMKB, Perusahaan melakukan identifikasi ketidaksesuaian, menindaklanjuti ketidaksesuaian yang ditemukan, dan mengambil tindakan untuk mengendalikan, membatasi, dan memperbaiki SMKB.

b) Evaluasi kebutuhan tindak lanjut guna menghilangkan penyebab terjadinya ketidaksesuaian. Tindakan perbaikan dilakukan setiap terjadi ketidaksesuaian dan didokumentasikan.

- Disruptive incidents/disasters related to system paralysis, referring to the Guidelines for the Implementation of Identification & Notification of Disaster Conditions and/or amendments.

c) Business Recovery
Business recovery is carried out by implementing a recovery plan according to the strategy selected in the Business Continuity Strategy (BCS)

d) Normalization & Normal Conditions
Consists of revoking disaster status and repairing and/or rebuilding infrastructure and facilities.

6) Performance Evaluation

a) Monitoring, measurement, analysis & evaluation
The Company carries out performance evaluations including quantitative and qualitative measurements in accordance with the Company's needs, monitors SMKB performance in fulfilling guidelines, policies, procedures and roles/functions of the Company's SMKB, takes proactive steps in monitoring the suitability of SMKB performance, takes reactive steps related to SMKB performance and documents the results of supervision.

b) SMKB internal audit
The company carries out internal SMKB audit activities at least once a year to obtain information on the position of SMKB implementation regarding compliance and effectiveness of implementation and maintenance.

c) Management Review
Conduct periodic reviews of SMKB implementation to ensure suitability, adequacy and effectiveness. Review and evaluation of the results of SMKB implementation is carried out periodically at least once a year. Continuous improvements and maintenance of SMKB reflect changes in activities, functions and risk assessments of the Company's operations.

7) Continuous Improvement

a) If there is a non conformity in the preparation, implementation and development of SMKB, the Company identifies the non conformity, follows up on the non conformity found, and takes action to control, limit and improve SMKB.

b) Evaluate the need for follow up to eliminate the cause of the non conformity. Corrective actions are taken every time a non conformity occurs and documented.

Pada tahun 2024, pengelolaan SMKB meliputi:

1) Implementasi BCMS:
   a) Regional Jawa Bagian Barat (RJBB) PT Pertamina Patra Niaga.
   b) RU VI Balongan PT Kilang Pertamina Internasional.
   c) PT Pertamina EP - *Head Office*.
2) *Surveillance Audit* BCMS:
   a) PT Pertamina (Persero).
   b) PT Pertamina Power Indonesia - *Head Office*.
   c) PT Pertamina International Shipping - *Head Office*.
   d) PT Pertamina Geothermal Energy - *Head Office*.
3) Sertifikasi BCMS:
   a) PT Pertamina Hulu Energi - *Head Office*.
   b) PT Perusahaan Gas Negara, Tbk. - *Head Office* dan SOR II.
   c) PT Pertamina Patra Niaga - *Head Office* dan RJBB.
   d) PT Kilang Pertamina Internasional - *Head Office* dan RU VI Balongan.
   e) PT Pertamina EP Cepu - *Head Office*.

Terhitung sejak 2021 sampai dengan 2024, PT Pertamina (Persero), 6 (enam) Subholding, 2 (dua) Anak Perusahaan dan 3 (tiga) Unit/Region telah berhasil memperoleh sertifikat ISO 22301:2019 BCMS.

PENGELOLAAN RISIKO PROYEK DAN PORTOFOLIO

Selain manajemen risiko operasional, Perusahaan juga fokus pada pengelolaan risiko proyek pada investasi yang dilakukan. Manajemen risiko terkait investasi, divestasi, dan aksi korporasi dilakukan untuk memitigasi potensi dampak yang mungkin timbul akibat tidak tercapainya sasaran dari kegiatan tersebut. *Project Risk Management Framework* digunakan sebagai kerangka manajemen risiko proyek di Pertamina yang dirancang untuk memberi gambaran bagi *risk owner* bahwa risiko dalam setiap fase *Project Life Cycle (PLC)* dapat diidentifikasi, dinilai, dan dimitigasi dengan efektif. Kerangka ini telah distandarisasi dalam prosedur Perusahaan dan bertujuan untuk mencapai OTOBOSOROR (*On Time, On Budget, On Scope, On Regulation, On Return*) dengan HSSE *excellence*.

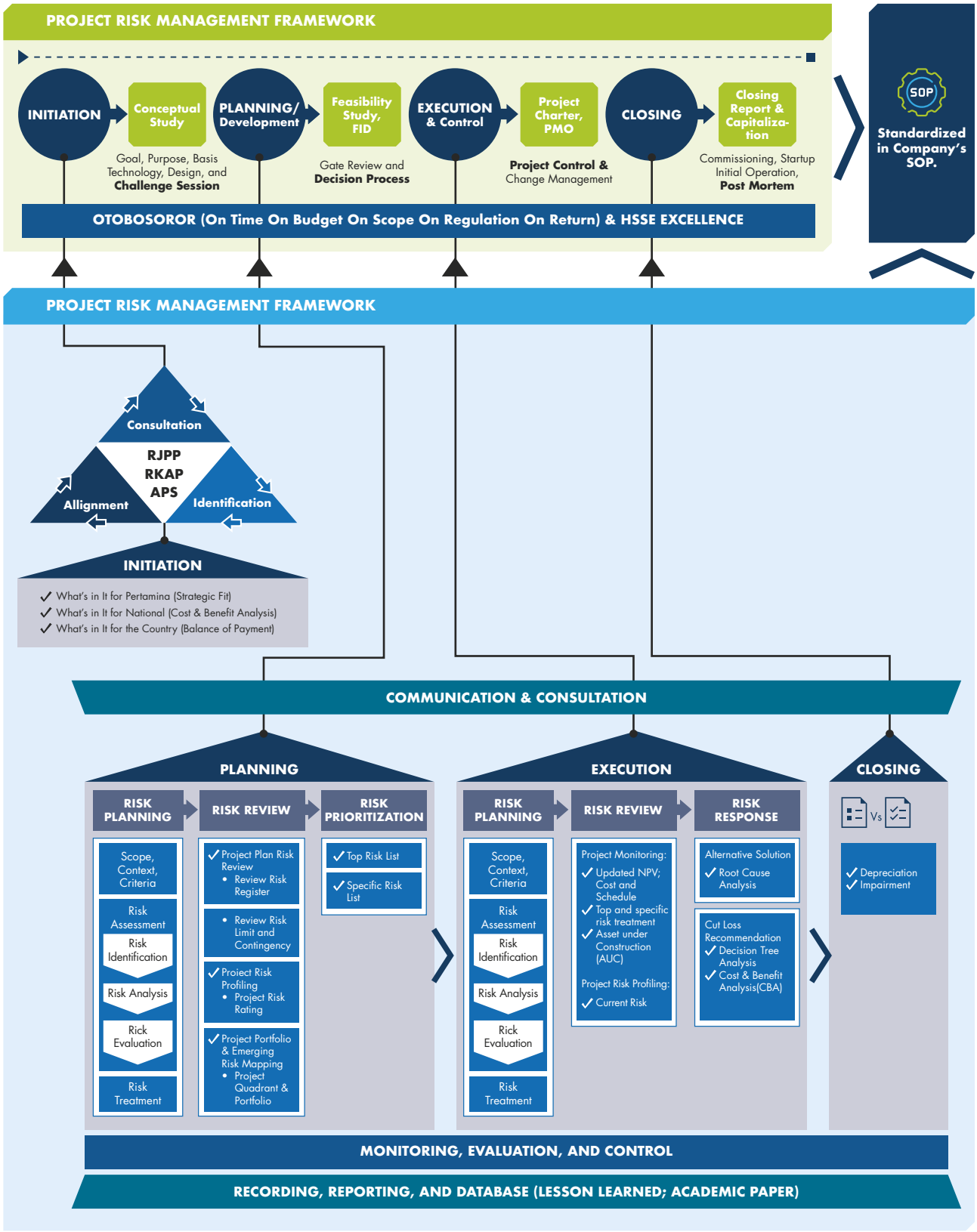
In 2024, SMKB management includes:

1) BCMS Implementation:
   a) West Java Region (RJBB) PT Pertamina Patra Niaga.
   b) RU VI Balongan PT Kilang Pertamina Internasional.
   c) PT Pertamina EP - Head Office.
2) BCMS Surveillance Audit:
   a) PT Pertamina (Persero).
   b) PT Pertamina Power Indonesia - Head Office.
   c) PT Pertamina International Shipping - Head Office.
   d) PT Pertamina Geothermal Energy - Head Office.
3) BCMS Certification:
   a) PT Pertamina Hulu Energi - Head Office.
   b) PT Perusahaan Gas Negara, Tbk. - Head Office and SOR II.
   c) PT Pertamina Patra Niaga - Head Office and RJBB.
   d) PT Kilang Pertamina Internasional - Head Office and RU VI Balongan.
   e) PT Pertamina EP Cepu - Head Office.

Starting from 2021 to 2024, PT Pertamina (Persero), 6 (six) Subholdings, 2 (two) Subsidiaries and 3 (three) Units/Regions successfully obtained the ISO 22301:2019 BCMS certificate.

PROJECT AND PORTFOLIO RISK MANAGEMENT

In addition to operational risk management, the Company also focuses on project risk management on investments made. Risk management related to investment, divestment, and corporate actions is carried out to mitigate potential impacts that may arise due to failure to achieve the targets of these activities. The Project Risk Management Framework is used as a project risk management framework at Pertamina which is designed to provide an overview for risk owners that risks in each phase of the Project Life Cycle (PLC) can be identified, assessed, and mitigated effectively. This framework has been standardized in the Company's procedures and aims to achieve OTOBOSOROR (On Time, On Budget, On Scope, On Regulation, On Return) with HSSE excellence.


PROJECT RISK MANAGEMENT FRAMEWORK
INITIATION
Conceptual Study
PLANNING/ Development
Feasibility Study, FID
EXECUTION & Control
Project Charter, PMO
CLOSING
Closing Report & Capitalization
Goal, Purpose, Basis Technology, Design, and Challenge Session
Gate Review and Decision Process
Project Control & Change Management
Commissioning, Startup Initial Operation, Post Mortem
OTOBOSOROR (On Time On Budget On Scope On Regulation On Return) & HSSE EXCELLENCE
SDP
Standardized in Company's SOP.
PROJECT RISK MANAGEMENT FRAMEWORK
Consultation
RJPP
RKAP
APS
Allignment
Identification
INITIATION
✓ What's in It for Pertamina (Strategic Fit)
✓ What's in It for National (Cost & Benefit Analysis)
✓ What's in It for the Country (Balance of Payment)
COMMUNICATION & CONSULTATION
PLANNING
EXECUTION
CLOSING
RISK PLANNING
RISK REVIEW
RISK PRIORITIZATION
RISK PLANNING
RISK REVIEW
RISK RESPONSE
Scope, Context, Criteria
Risk Assessment
Risk Identification
Risk Analysis
Rick Evaluation
Risk Treatment
✓ Project Plan Risk Review
• Review Risk Register
• Review Risk Limit and Contingency
✓ Proiect Risk Profiling
• Project Risk Rating
✓ Project Portfolio & Emerging Risk Mapping
• Project Quadrant & Portfolio
✓ Top Risk List
✓ Specific Risk List
Scope, Context, Criteria
Risk Assessment
Risk Identification
Risk Analysis
Rick Evaluation
Risk Treatment
Project Monitoring:
✓ Updated NPV; Cost and Schedule
✓ Top and specific risk treatment
✓ Asset under Construction (AUC)
Project Risk Profiling:
✓ Current Risk
Alternative Solution
✓ Root Cause Analysis
Cut Loss Recommendation
✓ Decision Tree Analysis
✓ Cost & Benefit Analysis(CBA)
Vs
✓ Depreciation
✓ Impairment
MONITORING, EVALUATION, AND CONTROL
RECORDING, REPORTING, AND DATABASE (LESSON LEARNED; ACADEMIC PAPER)

Pengelolaan risiko proyek pada setiap tahapan *project life cycle* sebagai berikut:

a. *Initiation*

Sebelum proyek dimulai, *risk owner* wajib memastikan keselarasan proyek dengan Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Arahan Pemegang Saham. Pada tahapan ini dilakukan elaborasi terkait langkah identifikasi, *alignment* dan konsultasi terhadap proyek yang telah ditentukan pada RJPP dan RKAP. Hal ini merupakan langkah awal dalam penentuan *strategic fit, cost & benefit analysis* dan *balance of payment.*

b. *Planning*

Pengelolaan risiko pada tahap ini terdiri dari 3 (tiga) pilar, yaitu *risk planning*, *risk review* dan *risk prioritization*. Dalam tahap ini, setiap risiko diharapkan dapat teridentifikasi dan termitigasi dengan baik yang dituangkan dalam *risk register*. *Risk planning* merupakan kegiatan penentuan ruang lingkup, konteks, dan kriteria risiko, pun pada tahapan ini dilakukan penyusunan strategi *risk treatment.* Pilar selanjutnya adalah *risk review,* dimana pada pilar ini dilakukan review terhadap *risk register, risk limit* dan *contingency plan* serta memberikan *project risk rating*. Terakhir adalah *risk prioritization*, pada tahap ini fungsi risiko menentukan *Top Risk List* sebagai fokus pelaksanaan mitigasi.

c. *Execution*

Tahap ini terdiri dari 3 (tiga) pilar, yaitu *risk planning, risk review* dan *risk response*. Pada tahap ini dilakukan *project monitoring* dan *project risk profiling* untuk mendapatkan *risk response* yang tepat untuk setiap proyek yang sedang berjalan. Pada pilar risk review di tahapan ini, dilakukan pemantauan Proyek diantaranya pembaruan NPV (*Net Present Value*), biaya, jadwal, serta *top risk* dan risiko spesifik termasuk pemantauan status AuC (Asset under Construction).

d. *Closing*

Tahap ini merupakan tahap akhir dari proyek, dimana *project risk management* melakukan *post mortem* dan membuat *lesson learned* terhadap project yang telah berjalan, melakukan analisa dampak keuangan termasuk depresiasi dan *impairment* serta *monitoring* terhadap potensi adanya AuC.

Sebagai *supporting activities,* terdapat beberapa kegiatan yang secara berkelanjutan dilakukan untuk mendukung setiap pilar di antaranya:

a. *Communication & consultation*: merupakan komunikasi yang dilakukan secara berkelanjutan dan adaptif di setiap fase untuk memastikan keselarasan upaya mitigasi risiko.
b. *Monitoring, evaluation, and control*: pemantauan dan evaluasi berkelanjutan terhadap risiko yang ada.
c. *Recording, reporting, and database management*: melakukan dokumentasi dalam bentuk *lesson learned* dan/atau industrial *academic paper*.

Project risk management at each stage of the project life cycle is as follows:

a. Initiation

Before the project begins, the risk owner must ensure that the project is aligned with the Company's Long Term Plan (RJPP), Company Work and Budget Plan (RKAP) and Shareholder Directives. At this stage, elaboration is carried out regarding the steps for identification, alignment and consultation on the project that have been determined in the RJPP and RKAP. This is the initial step in determining strategic fit, cost & benefit analysis and balance of payment.

b. Planning

Risk management at this stage consists of 3 (three) pillars, namely risk planning, risk review and risk prioritization. At this stage, each risk is expected to be identified and mitigated properly which is stated in the risk register. Risk planning is an activity to determine the scope, context, and criteria of risk, and at this stage a risk treatment strategy is also prepared. The next pillar is risk review, where in this pillar a review is carried out on the risk register, risk limit and contingency plan and provides a project risk rating. The last is risk prioritization, at this stage the risk function determines the Top Risk List as the focus of mitigation implementation.

c. Execution

This stage consists of 3 (three) pillars, namely risk planning, risk review and risk response. At this stage, project monitoring and project risk profiling are carried out to obtain the right risk response for each ongoing project. In the risk review pillar at this stage, Project monitoring includes updating the NPV (Net Present Value), costs, schedules, as well as tracking top and specific risks, including the status of AuC (Asset under Construction).

d. Closing

This stage is the final stage of the project, where project risk management conducts a post mortem and creates lessons learned on ongoing projects, conducts financial impact analysis including depreciation and impairment and monitors the potential for AuC.

As supporting activities, there are several activities that are continuously carried out to support each pillar, including:

a. Communication & consultation: is communication that is carried out continuously and adaptively in each phase to ensure alignment of risk mitigation efforts.
b. Monitoring, evaluation, and control: continuous monitoring and evaluation of existing risks.
c. Recording, reporting, and database management: documenting in the form of lessons learned and/or industrial academic papers.

Kerangka kerja ini memastikan pendekatan yang terstruktur dan terstandarisasi dalam manajemen risiko di setiap *fase* proyek di Pertamina. Dengan demikian, risiko dapat diidentifikasi, dievaluasi, dan dimitigasi secara proaktif, sehingga proyek dapat berjalan dengan lebih sukses serta tetap mematuhi peraturan dan tujuan strategis bisnis.

This framework ensures a structured and standardized approach to risk management at every project phase in the Pertamina. Thus, risks can be identified, evaluated, and mitigated proactively, so that projects can run more successfully while still complying with regulations and strategic business objectives.

Selama tahun 2024 terdapat 2.198 proyek kategori proyek organik yang telah mendapatkan FID dengan serapan biaya investasi sebesar USD6,6 miliar. Secara portfolio investasi, porsi Upstream masih mendominasi sebesar 41,09% diikuti oleh *Downstream* 25,23%, Gas 13,82%, *Refinery* 6,13%, *Marine & Logistic* 5,38%, Energi Baru dan Terbarukan 3,95%, Anak Perusahaan Portfolio 2,89% dan Holding sebesar 1,51%. Proporsi ini menggambarkan penerapan *dual growth strategy* Pertamina.

During 2024, there were 2,198 organic project category projects that had received FID with an investment cost absorption of USD6.6 billion. In terms of investment portfolio, the upstream portion still dominates at 41.09% followed by downstream 25.23%, Gas 13.82%, Refinery 6.13%, Marine & Logistic 5.38%, New and Renewable Energy 3.95%, Portfolio Subsidiaries 2.89% and Holding 1.51%. This proportion illustrates the implementation of Pertamina's dual growth strategy.

PELAKSANAAN TATA KELOLA TERINTEGRASI TAHUN 2024

Untuk mendukung ketercapaian pengelolaan manajemen risiko yang efektif, Perusahaan sepanjang tahun 2024 telah menjalankan tata kelola terintegrasi yang mencakup 3 (tiga) aspek, yaitu:

a. Struktur Tata Kelola Terintegrasi.

Struktur tata kelola terintegrasi terbagi menjadi 5 (lima) bagian sebagai berikut:

1) Direksi perseroan.
2) Dewan komisaris perseroan.
3) Unit kerja manajemen risiko.
4) Unit kerja kepatuhan.
5) Internal audit.

b. Proses Tata Kelola Terintegrasi

Proses tata kelola terintegrasi yang telah dilakukan oleh perseroan yang mencerminkan kekuatan dari aspek proses tata kelola terintegrasi adalah sebagai berikut:

1) Direksi Perseroan

a) Direksi telah mendapatkan persetujuan dewan komisaris atas kebijakan harmonisasi BUMN induk dengan anak Perusahaan yang dituangkan pada kebijakan tata kelola terintegrasi dan menjadi bagian dari *code of corporate governance* (COCG).
b) Direksi secara umum telah melaksanakan proses tata kelola terintegrasi sesuai dengan kondisi *existing* berdasarkan proses bisnis yang telah berjalan di perseroan.
c) Direktur Manajemen Risiko telah menyusun dan menyampaikan laporan manajemen risiko secara rutin dan disampaikan kepada direksi dan dewan komisaris melalui Komite Pemantau Investasi dan Manajemen Risiko.

IMPLEMENTATION OF INTEGRATED GOVERNANCE IN 2024

To support the achievement of effective risk management, the Company throughout 2024 has implemented integrated governance which includes 3 (three) aspects, namely:

a. Integrated Governance Structure.

The integrated governance structure is divided into 5 (five) parts as follows:

1) The company's board of directors.
2) The company's board of commissioners.
3) Risk management work unit.
4) Compliance work unit.
5) Internal audit.

b. Integrated Governance Process

The integrated governance process that has been carried out by the company that reflects the strength of the integrated governance process aspect is as follows:

1) The Company's Board of Directors

a) The Board of Directors has obtained approval from the board of commissioners for the harmonization policy of the parent SOE with its subsidiaries which is stated in the integrated governance policy and is part of the code of corporate governance (COCG).
b) The Board of Directors has generally implemented the integrated governance process in accordance with existing conditions based on the business processes that have been running in the company.
c) The Director of Risk Management has prepared and submitted risk management reports routinely and submitted them to the board of directors and board of commissioners through the Investment and Risk Management Oversight Committee.

2) Dewan Komisaris Perseroan

Dewan Komisaris melalui Komite Tata Kelola Terintegrasi, telah melakukan rapat/pertemuan dengan internal Komite Tata Kelola Terintegrasi, antar komite, internal dewan komisaris, rapat dewan komisaris dan direksi serta rapat dengan direktorat/*subholding*. Adapun dewan komisaris melalui Komite Tata Kelola Terintegrasi juga telah melakukan kegiatan evaluasi, memberikan masukan dan menyusun laporan sebagaimana tugas, wewenang dan tanggung jawabnya.

3) Unit Kerja Manajemen Risiko

a) Unit kerja manajemen risiko telah menjalankan kebijakan yang terintegrasi antara perseroan dan anak Perusahaan dengan mengacu pada STK manajemen risiko.
b) Unit kerja manajemen risiko telah menyusun laporan manajemen risiko yang memuat informasi terkait *top risk* korporat dan pengelolaan risiko proyek prioritas.
c) Unit kerja manajemen risiko menyampaikan laporan *top risk* korporat dan risiko proyek prioritas kepada komite manajemen risiko level direksi, Komite Pemantau Investasi dan Manajemen Risiko, dan Kementerian BUMN melalui Direktur Manajemen Risiko secara berkala setiap bulannya.

4) Unit Kerja Kepatuhan

Saat ini Perusahaan belum memiliki unit kerja kepatuhan tersendiri sesuai ketentuan PERMEN 02/2023 dan Juknis SK-06. Dalam pelaksanaan kepatuhan terintegrasi, saat ini unit kerja manajemen risiko berkoordinasi dengan Fungsi *Compliance* yang berada di bawah koordinasi *Chief Legal Counsel* dengan garis lapor ke Direktur Utama yang bertugas melakukan fungsi kepatuhan terbatas pada pelaporan COC, COI, gratifikasi, LHKPN, dan membantu mereviu kepatuhan aspek legal atas aksi korporasi yang akan dilakukan Perusahaan dalam forum *gate review* korporat.

5) Internal Audit

Fungsi Internal Audit (IA) telah melaksanakan pola kerja terintegrasi di Holding, Subholding, Anggota Subholding dan Anak Perusahaan sesuai tabel *responsibility, accountable, supportive, consulted*, dan *informed* (RASCI), *International Professional Practice Framework* (IPPF) dan *global internal audit standards* dari *Institute of Internal Auditors* (IIA), melalui:

2) The Company's Board of Commissioners

The Board of Commissioners through the Integrated Governance Committee, has held meetings/gatherings with the internal Integrated Governance Committee, inter committee, internal board of commissioners, board of commissioners and Board of Directors meetings and meetings with the directorate/subholding. The board of commissioners through Integrated Governance Committee has also carried out evaluation activities, provided input and prepared reports as per its duties, authorities and responsibilities.

3) Risk Management Work Unit.

a) The risk management work unit has implemented an integrated policy between the company and its subsidiaries by referring to the risk management STK.
b) The risk management work unit has prepared a risk management report containing information related to corporate top risks and priority project risk management.
c) The risk management work unit submits reports on corporate top risks and priority project risks to the risk management committee at the board of directors level, Investment and Risk Management Oversight Committee, and the Ministry of SOEs through the Director of Risk Management periodically every month.

4) Compliance Work Unit

Currently, the Company does not have its own compliance work unit in accordance with the provisions of PERMEN 02/2023 and Juknis SK-06. In implementing integrated compliance, the risk management work unit currently coordinates with the Compliance Function which is under the coordination of the Chief Legal Counsel with a reporting line to the President Director who is tasked with carrying out compliance functions limited to reporting COC, COI, gratification, LHKPN, and assisting in reviewing compliance with legal aspects of corporate actions to be carried out by the Company in the corporate gate review forum.

5) Internal Audit

The Internal Audit (IA) function has implemented an integrated work pattern in Holding, Subholding, Subholding Members and Subsidiaries in accordance with the responsibility, accountable, supportive, consulted, and informed (RASCI) table, the International Professional Practice Framework (IPPF) and global internal audit standards from the Institute of Internal Auditors (IIA), through:

a) Penyusunan *corporate charter* & piagam audit intern.
b) Pengelolaan program kerja Fungsi Internal Audit.

c) Pelaksanaan *quality assurance & improvement program* (QAIP).
d) Pengelolaan *audit* investigasi dan *whistleblowing system* (WBS) terintegrasi di seluruh Holding, Subholding, Anggota Subholding dan Anak Perusahaan melalui Fungsi *Investigation Audit* & WBS.

c. Hasil Tata Kelola Terintegrasi.

1) Perbaikan kebijakan tata kelola terintegrasi

Tahun 2024 merupakan tahun pertama atau awal dari penerapan ketentuan mengenai tata kelola terintegrasi yang diatur dalam PERMEN 02/2023, sehingga fokus direksi dan dewan komisaris pada tahun 2024 adalah penyusunan dan penetapan kebijakan tata kelola terintegrasi sesuai ketentuan Kementerian BUMN.

Dalam rangka penyelarasan ketentuan dengan PERMEN 02/2023 beserta juknis turunannya, dan proses bisnis manajemen risiko, telah dilakukan pembaharuan pedoman manajemen risiko pada 20 Desember 2024 serta telah dilakukan sosialisasi pada 31 Desember 2024.

2) Rencana tindak lanjut atas daftar temuan

Direksi menindaklanjuti temuan-temuan yang terdiri atas temuan berkaitan dengan manajemen risiko terintegrasi, kepatuhan terintegrasi, dan audit intern terintegrasi.

3) Rencana penataan portofolio dan perbaikan kinerja anak Perusahaan

Pengelolaan bisnis di PT Pertamina (Persero) *group* telah dilaksanakan dengan memperhatikan nilai sinergitas antar Subholding dan Anak Perusahaan yang dibuktikan dengan dikelolanya pencapaian realisasi sinergi PT Pertamina (Persero) *group* oleh fungsi yang spesifik di bawah Direktur Strategi, Portofolio, dan Pengembangan Usaha.

4) Area fokus rencana kerja Komite Tata Kelola Terintegrasi

Tahun 2024 merupakan tahun pertama Komite Tata Kelola Terintegrasi menjalankan tugas dan tanggung jawabnya di Perseroan. Adapun sesuai dengan Piagam Komite Tata Kelola Terintegrasi, fokus rencana kerja Komite Tata Kelola Terintegrasi adalah melakukan evaluasi kebijakan dan implementasi TKT serta perbaikan kebijakan TKT Holding, Subholding dan Anak Perusahaan.

a) Preparation of corporate charters & internal audit charters.
b) Management of the Internal Audit Function work program.
c) Implementation of quality assurance & improvement programs (QAIP).
d) Management of integrated investigative audits and whistleblowing systems (WBS) throughout Holding, Subholding, Subholding Members and Subsidiaries through the Investigation Audit & WBS Function.

c. Integrated Governance Results.

1) Improvement of integrated governance policies

2024 was the first year or the beginning of the implementation of provisions regarding integrated governance regulated in PERMEN 02/2023, so that the focus of the board of directors and board of commissioners in 2024 was the preparation and determination of integrated governance policies in accordance with the provisions of the Ministry of SOEs.

In order to align the provisions with PERMEN 02/2023 along with its derivative technical instructions, and risk management business processes, an update to the risk management guidelines was carried out on December 20, 2024 and socialization was carried out on December 31, 2024.

2) Follow-up plan for the list of findings

The Board of Directors follows up on the findings consisting of findings related to integrated risk management, integrated compliance, and integrated internal audit.

3) Portfolio arrangement plan and performance improvement of subsidiaries

Business management in PT Pertamina (Persero) group has been implemented by considering the synergy value between Subholding and Subsidiaries as evidenced by the management of the achievement of the realization of synergy of PT Pertamina (Persero) group by a specific function under the Director of Strategy, Portfolio & New Ventures.

4) Focus area of the Integrated Governance Committee work plan

2024 was the first year of Integrated Governance Committee carrying out its duties and responsibilities in the Company. In accordance with the Integrated Governance Committee Charter, the focus of the Integrated Governance Committee work plan is to evaluate TKT policies and implementations as well as improve the policies of TKT Holding, Subholding and Subsidiaries.

TINJAUAN ATAS EFEKTIVITAS MANAJEMEN RISIKO TAHUN 2024

Berdasarkan hasil penelaahan dan diskusi bersama manajemen terkait pengelolaan risiko operasional maupun proyek yang sudah dilaksanakan oleh masing-masing *risk owner* dan *risk management & compliance function* di tingkat korporasi, serta melihat keberhasilan Perusahaan dalam mencapai target bisnis dan bertahan di tengah perkembangan sejumlah profil risiko, maka direksi dan dewan komisaris berpendapat bahwa penerapan sistem manajemen risiko di Perusahaan sudah efektif memadai untuk mencapai tujuan yang diharapkan di tengah tantangan keekonomian pada bisnis pengolahan.

Pada penerapannya, Direksi berperan aktif dalam memantau dan memitigasi risiko yang lebih komprehensif melalui *risk register* yang akan terus menjadi perangkat penting dalam proses manajemen risiko. Sementara itu, Dewan Komisaris dibantu oleh Komite Audit serta Komite Pemantau Investasi dan Manajemen Risiko melakukan pengawasan terhadap penerapan manajemen risiko untuk memastikan kecukupan infrastruktur manajemen risiko dan sumber daya yang ada agar senantiasa mampu mengidentifikasi risiko-risiko *existing* maupun risiko baru yang berkembang sehingga dapat segera dikelola secara efektif.

REVIEW OF RISK MANAGEMENT EFFECTIVENESS IN 2024

Based on the results of the review and discussion with management regarding the management of operational and project risks that have been implemented by each risk owner and risk management & compliance function at the corporate level, and seeing the Company's success in achieving business targets and surviving amidst the development of a number of risk profiles, the directors and board of commissioners are of the opinion that the implementation of the risk management system in the Company has been effective and sufficient to achieve the expected goals amidst the economic challenges in the processing business.

In its implementation, the Board of Directors plays an active role in monitoring and mitigating risks more comprehensively through the risk register which will continue to be an important tool in the risk management process. Meanwhile, the Board of Commissioners, assisted by the Audit Committee and the Investment and Risk Management Oversight Committee, supervises the implementation of risk management to ensure the adequacy of risk management infrastructure and resources to identify existing and new risks that develop so that they can be managed effectively.

Perkara **Penting**

Important Case

Pada tahun 2024, terdapat sejumlah perkara baik yang berada di ranah hukum publik maupun hukum privat yang ditangani oleh PERTAMINA melalui Fungsi Legal Counsel dengan rincian sebagai berikut:

In 2024, there were a number of cases both in the realm of public law and private law that are handled by PERTAMINA through the Legal Counsel Function with the following details:

Rata-rata Penanganan Perkara Dalam Negeri 2024 (tidak termasuk Perkara Internasional) oleh Fungsi Legal Counsel Average Domestic Case Handling 2024 (excluding International Cases) by Legal Counsel Function	**Total Perkara** Total Cases	**PIC**			**Rekapitulasi Penanganan Perkara*** Recapitulation of Case Handling				
		Inhouse Lawyer Inhouse Lawyer	**External Lawyer** External Lawyer	**% Penanganan Perkara oleh Inhouse Lawyer** % Case Handling by Inhouse Lawyer	1	2	3	4	5
	212	195	17	91,98%	173	39	212	18	193

* 1: 173 Carry Over Periode Tahun 2023 | 172 Carry Over Period Year 2023
2: 39 Perkara Baru Selama Tahun 2024 | 40 New Cases During 2024
3: 212 Jumlah Penanganan Perkara Tahun 2024 | 212 Total Case Handling in 2024
4: 18 Jumlah Perkara Selesai Selama Tahun 2024 | 18 Number of Cases Completed During 2024
5: 193 Sisa Perkara Aktif (kecuali Perkara di Luar Negeri/Internasional) Selama Tahun 2024 | 194 Remaining Active Cases (except Foreign/International Cases) During 2024

Pada uraian di bawah ini dapat dilihat daftar permasalahan hukum dengan nilai perkara lebih dari Rp10 miliar beserta informasi risiko kuantitatif yang dihadapi PERTAMINA, yaitu sebagai berikut:

In the description below, you can see a list of legal issues with a case value of more than Rp10 billion along with quantitative risk information faced by PERTAMINA, namely as follows:

No	Permasalahan Hukum Legal Issues	Uraian Description
1	**Perkara Kepailitan PT Merpati Nusantara Airlines (Persero) "Merpati"**	**Pokok dan Nilai Perkara** Principal and Case Value
		PT Pertamina (Persero) memiliki total nilai tagihan yang telah terverifikasi kepada Merpati sebesar Rp2.631.245.887.852,00 (dua triliun enam ratus tiga puluh satu miliar dua ratus empat puluh lima juta delapan ratus delapan puluh tujuh ribu delapan ratus lima puluh dua rupiah) dengan sifat tagihannya sebagai Kreditor Konkuren. PT Pertamina (Persero) has a total verified claim value to Merpati of Rp2,631,245,887,852.00 (two trillion six hundred thirty one billion two hundred forty five million eight hundred eighty seven thousand eight hundred fifty two rupiah) with the nature of the claim as Concurrent Creditor.
		Status Perkara Case Status
		Majelis Hakim Niaga pada Pengadilan Negeri Surabaya pada Perkara No.5/Pdt. Sus-Pembatalan Perdamaian/2022/PN.Niaga.Sby jo. Nomor 4/Pdt.Sus-PKPU/2018/ PN.Niaga.Sby telah menjatuhkan putusan yang pada pokoknya mengabulkan permohonan pailit terhadap Merpati yang diajukan oleh PT Perusahaan Pengelola Aset (Persero). The Panel of Commercial Judges at the Surabaya District Court in Case No.5/Pdt.Sus-Cancellation of Peace/2022/PN.Niaga.Sby jo. No. 4/Pdt.Sus-PKPU/2018/PN.Niaga.Sby has handed down a decision that basically granted the bankruptcy petition against Merpati filed by PT Perusahaan Pengelola Aset (Persero).

No	Permasalahan Hukum Legal Issues	Uraian Description
		Upaya Manajemen Management Efforts
		Manajemen mendorong dan mendukung Tim Kurator yang saat ini sedang melakukan pemetaan aset-aset milik Merpati, kemudian setelahnya dilakukan penjualan aset-aset tersebut. Sampai dengan saat ini Tim Kurator Merpati telah menyetorkan hasil penjualan dari aset-aset Merpati sebanyak 4 (empat) termin dengan total nilai sebesar Rp7.868.740.827,00 (*tujuh miliar delapan ratus enam puluh delapan juta tujuh ratus empat puluh ribu delapan ratus dua puluh tujuh rupiah*).
		Management encourages and supports the Curator Team which is currently mapping Merpati's assets, then selling the assets afterwards. To date, the Curatorial Team has deposited the proceeds from the sale of Merpati's assets in 4 (four) terms with a total value of Rp7,868,740,827.00 (seven billion eight hundred sixty eight million seven hundred forty thousand eight hundred twenty seven rupiah).
		Risiko terhadap Perseroan Risks to the Company
		Terdapat potensi tidak terbayarnya piutang milik Pertamina kepada Merpati sebesar Rp2.631.245.887.852,00 (dua triliun enam ratus tiga puluh satu miliar dua ratus empat puluh lima juta delapan ratus delapan puluh tujuh ribu delapan ratus lima puluh dua rupiah). Berkaitan dengan hal ini dapat berdampak pada penghapusbukuan piutang Pertamina kepada Merpati dan hilangnya hak tagih.
		There is a potential non payment of receivables belonging to Pertamina to Merpati amounting to Rp2,631,245,887,852.00 (two trillion six hundred thirty one billion two hundred forty five million eight hundred eighty seven thousand eight hundred fifty two rupiah). This may have an impact on the write-off of Pertamina's receivables to Merpati and the loss of collection rights
2	**Perkara terkait Insiden Patahnya Pipa Minyak Pertamina di Teluk Balikpapan**	**Pokok dan Nilai Perkara** Principal and Case Value
		Pada tanggal 31 Maret 2018, Kapal Angkut Muatan Curah (*Bulk Carrier*) telah melego jangkar pada area terbatas sampai dengan area terlarang di Perairan Teluk Balikpapan yang berakibat rusaknya pipa bawah laut milik Pertamina sehingga mengakibatkan terjadinya tumpahan minyak dan kebakaran kapal di Teluk Balikpapan. Terhadap peristiwa tumpahan minyak di Teluk Balikpapan yang disebabkan oleh Kapal Angkut Muatan Curah (*Bulk Carrier*) tersebut, Nakhoda Kapal telah dinyatakan bersalah dan dijatuhi pidana penjara berdasarkan putusan pengadilan yang telah berkekuatan hukum tetap serta Kapal Angkut Muatan Curah (*Bulk Carrier*) juga disita untuk Negara. Terhadap kerugian yang diderita Pertamina berupa rusaknya pipa bawah laut milik Pertamina sehingga mengakibatkan terjadinya tumpahan minyak dan kebakaran kapal di Teluk Balikpapan, Pertamina telah mengajukan gugatan ganti kerugian di PN Jakarta Selatan dengan nilai gugatan kerugian materiil sebesar Rp1.596.370.080.820,49 dan USD23.722.028,53. Selain itu, Kementerian Lingkungan Hidup dan Kehutanan RI ("KLHK") juga mengajukan gugatan Ganti Kerugian Lingkungan Hidup di Pengadilan Negeri Jakarta Pusat kepada Pertamina dan pihak-pihak lainnya yang menurut KLHK juga bertanggung jawab atas peristiwa tumpahan minyak di Teluk Balikpapan dengan tuntutan ganti rugi sebesar ± Rp10,15 Triliun yang didalilkan sebagai tanggung jawab renteng dari para tergugat.
		On 31 March 2018, a Bulk Carrier has dropped anchor in a restricted area up to a prohibited area in Balikpapan Bay Waters which resulted in damage to Pertamina's subsea pipeline resulting in an oil spill and ship fire in Balikpapan Bay. Regarding the oil spill in Balikpapan Bay caused by the Bulk Carrier, the Captain of the vessel has been found guilty and sentenced to imprisonment based on a court decision that has been legally binding and the Bulk Carrier was also confiscated for the State. For the losses suffered by Pertamina in the form of damage to Pertamina's subsea pipeline resulting in oil spills and ship fires in Balikpapan Bay, Pertamina has filed a lawsuit for compensation at the South Jakarta District Court with a material loss claim value of Rp1,596,370,080,820.49 and USD23,722,028.53. In addition, the Ministry of Environment and Forestry of the Republic of Indonesia ('KLHK') also filed a lawsuit for Environmental Compensation in the Central Jakarta District Court against Pertamina and other parties who according to KLHK are also responsible for the oil spill in Balikpapan Bay with a claim for compensation of ± Rp10.15 Trillion which is postulated as joint and several liability of the defendants.

No	Permasalahan Hukum Legal Issues	Uraian Description
		Status Perkara Case Status
		Gugatan Pertamina: • Gugatan Pertamina dikabulkan pada tingkat Pengadilan Negeri dan Para Tergugat dihukum membayar ganti rugi kerugian materiil Pertamina sebesar Rp1.596.370.080.820,49 dan USD23.722.028,53 secara tanggung renteng. • Dalam upaya hukum tingkat banding, Pengadilan Tinggi telah menguatkan putusan pada tingkat Pengadilan Negeri. Gugatan KLHK: • Gugatan KLHK dinyatakan tidak dapat diterima oleh Pengadilan Negeri yang dikuatkan oleh Pengadilan Tinggi. • Saat ini dalam proses Kasasi yang diajukan oleh KLHK. Pertamina's lawsuit: • Pertamina's lawsuit was granted at the District Court level and the Defendants were ordered to pay compensation for Pertamina's material losses in the amount of Rp1,596,370,080,820.49 and USD23,722,028.53 jointly and severally. • On appeal, the Court of Appeal has upheld the decision of the District Court. KLHK Lawsuit: • KLHK's lawsuit was declared inadmissible by the District Court which was upheld by the High Court. • Currently in the process of Cassation filed by KLHK.
		Upaya Manajemen Management Efforts
		Mempertahankan hak hukum Pertamina sesuai dengan Putusan Pengadilan atas Gugatan yang diajukan Pertamina maupun terhadap Gugatan yang diajukan KLHK; Defend Pertamina's legal rights in accordance with the Court Decision on the Lawsuit filed by Pertamina and the Lawsuit filed by KLHK;
		Risiko terhadap Perseroan Risks to the Company
		Terkait gugatan KLHK, apabila putusan pengadilan mengabulkan gugatan dari KLHK, Pertamina berisiko membayar sejumlah uang dan melemahkan posisi Pertamina dalam mempertahankan kepentingan hukum dalam gugatan Pertamina kepada pihak lain. In relation to the MoEF lawsuit, if the court decision grants the MoEF's lawsuit, Pertamina risks paying a sum of money and weakening Pertamina's position in defending its legal interests in Pertamina's lawsuit to other parties.

PERKARA HUKUM YANG DIHADAPI OLEH PERTAMINA, ENTITAS ANAK PERUSAHAAN, SERTA DEWAN KOMISARIS DAN DIREKSI

Selama tahun 2024, terdapat perkara hukum yang ditangani oleh Fungsi Legal *Counsel* yang melibatkan Pertamina, Entitas Anak Perusahaan, serta Dewan Komisaris dan Direksi.

Dugaan Tindak Pidana Korupsi dalam Tata Kelola Minyak Mentah dan Produk Kilang pada PT Pertamina (Persero), Sub Holding, Kontraktor Kontrak Kerjasama (KKKS) tahun 2018 sampai dengan 2023.

Kejaksaan Agung Republik Indonesia ("Kejagung") melakukan penyidikan sehubungan dengan dugaan tindak pidana korupsi dalam Tata Kelola Minyak Mentah dan Produk Kilang pada PT Pertamina (Persero), Subholding, dan Kontraktor Kontrak Kerja Sama ("KKKS") Tahun 2018 sampai dengan 2023. Dugaan tindak pidana korupsi terjadi baik dalam periode sebelum maupun setelah Holding-Subholding PT Pertamina (Persero).

Pelaksanaan Optimasi Hilir diduga tidak sesuai dan dijadikan dasar menurunkan produksi kilang, sehingga produksi minyak domestik tidak terserap seluruhnya, dan berpengaruh kepada pemenuhan minyak mentah dan produk kilang yang kemudian menyebabkan adanya impor minyak mentah oleh PT Kilang Pertamina Internasional, dan impor produk oleh PT Pertamina Patra Niaga serta pengapalan oleh PT Pertamina International Shipping. Sampai dengan Desember 2024, Kejagung belum mengumumkan adanya hasil perhitungan kerugian negara dari Badan Pemeriksa Keuangan Republik Indonesia.

DAMPAK PERMASALAHAN HUKUM BAGI PERTAMINA DAN ENTITAS ANAK PERUSAHAAN

Seluruh permasalahan hukum yang dihadapi pada tahun 2024 secara material tidak berpengaruh terhadap status, kedudukan, dan kelangsungan kegiatan usaha PERTAMINA dan Entitas Anak Perusahaan.

LEGAL CASES FACED BY PERTAMINA, SUBSIDIARIES, AND THE BOARD OF COMMISSIONERS AND DIRECTORS

During 2024, there were legal cases handled by the Legal Counsel Function involving Pertamina, Subsidiaries, and the Board of Commissioners and Directors.

Alleged Corruption in the Governance of Crude Oil and Refined Products at PT Pertamina (Persero), Sub Holding, Cooperation Contract Contractors (KKKS) from 2018 to 2023.

The Attorney General's Office of the Republic of Indonesia ("AGO") conducted an investigation in connection with alleged corruption in the Governance of Crude Oil and Refined Products at PT Pertamina (Persero), Subholding, and Cooperation Contract Contractors ("KKKS") from 2018 to 2023. Alleged corruption occurred both in the period before and after the Holding-Subholding of PT Pertamina (Persero).

The implementation of Downstream Optimization is suspected of being inappropriate and used as a basis for reducing refinery production, so that domestic oil production is not fully absorbed, and affects the fulfillment of crude oil and refinery products which then causes crude oil imports by PT Kilang Pertamina Internasional, and product imports by PT Pertamina Patra Niaga and shipping by PT Pertamina International Shipping. As of December 2024, the Attorney General's Office has not announced the results of the calculation of state losses from the Republic of Indonesia's Audit Board.

IMPACT OF LEGAL ISSUES ON PERTAMINA AND SUBSIDIARIES

All legal issues faced in 2024 did not materially affect the status, position and continuity of PERTAMINA and its Subsidiaries' business activities.

Sanksi **Administratif**

Administrative Sanctions

Di tahun 2024, tidak ada sanksi administratif yang material dan berpengaruh terhadap kelangsungan usaha PERTAMINA maupun sanksi administratif yang diberikan regulator kepada anggota Dewan Komisaris dan Direksi.

In 2024, there was no material administrative sanctions that will affect PERTAMINA's business continuity or administrative sanctions imposed by regulators on members of the Board of Commissioners and Board of Directors.

Kerangka **Governansi, Pengelolaan dan Pengendalian Aspek Perpajakan**

Governance Framework, Management and Control Aspects of Taxation

Dalam menjalankan kegiatan usaha dan operasional sehari-hari, PERTAMINA memastikan telah menjalankan pengelolaan dan pengendalian aspek perpajakan sebagai salah satu pilar utama guna memastikan keberlanjutan dan kepercayaan para pemangku kepentingan. Sebagai wajib pajak korporat, PERTAMINA berkomitmen untuk memenuhi kewajiban perpajakannya sesuai dengan peraturan yang berlaku baik dalam memenuhi kewajiban PPh Badan ataupun dalam menjalankan peran sebagai pemotong pajak, dan turut memastikan penyampaian dokumen kewajiban perpajakan, termasuk SPT tahunan dan bulanan, kepada lembaga regulator dilakukan tepat waktu.

In carrying out daily business and operational activities, PERTAMINA ensures that it has implemented management and control of tax aspects as one of the main pillars to ensure the sustainability and trust of stakeholders. As a corporate taxpayer, PERTAMINA is committed to fulfilling its tax obligations in accordance with applicable regulations, both in fulfilling Corporate Income Tax obligations and in carrying out its role as a tax withholding agent, and also ensures that the submission of tax obligation documents, including annual and monthly SPTs, to regulatory institutions is carried out on time.

Pengelolaan pajak di lingkup PERTAMINA berada di bawah pengawasan Direktur Keuangan, yang secara berkala melakukan tinjauan terhadap strategi perpajakan Perusahaan. Dalam rangka menjaga kualitas penerapan tata kelola perpajakan yang baik, PERTAMINA memiliki kerangka governansi yang memadai, mulai dari pelaksanaan kebijakan dan prosedur perpajakan yang jelas serta mencakup panduan terkait pelaporan pajak, pemenuhan kewajiban pajak, dan pengelolaan risiko perpajakan.

Tax management within PERTAMINA is under the supervision of Director of Finance, who periodically reviews the Company's tax strategy. In order to maintain the quality of the implementation of good tax governance, PERTAMINA has an adequate governance framework, starting from the implementation of clear tax policies and procedures and including guidelines related to tax reporting, fulfillment of tax obligations, and management of tax risks.

Dalam pelaksanaan pengelolaan kewajiban perpajakan, *monitoring*, dan pengontrolan pajak, PERTAMINA telah menetapkan proses yang komprehensif dan terstruktur.

Di samping itu, PERTAMINA juga menerapkan sistem Teknologi Informasi perpajakan yang terintegrasi untuk membantu pengelolaan informasi keuangan dengan lebih efisien. Sistem ini memungkinkan pencatatan dan pelaporan pajak yang akurat, serta memastikan konsistensi dan kepatuhan Perusahaan terhadap peraturan perpajakan dan mematuhi aturan serta peraturan pencatatan yang berlaku. Dengan menerapkan pendekatan yang terarah dan mengoptimalkan digitalisasi, Perusahaan dapat menjaga tingkat kepatuhan terhadap hukum dan regulasi yang berlaku sehingga terhindar dari sanksi administratif, seperti denda, bunga, dan sanksi pidana akibat kurang bayar.

KASUS HUKUM TERKAIT PERPAJAKAN

Pada tahun 2024, tidak ditemukan adanya kasus permasalahan pajak yang dihadapi PERTAMINA.

In implementing tax obligation management, monitoring, and tax control, PERTAMINA has established a comprehensive and structured process.

In addition, PERTAMINA also implements an integrated tax Information Technology system to help manage financial information more efficiently. This system enables accurate tax recording and reporting, and ensures the Company's consistency and compliance with tax regulations and compliance with applicable recording rules and regulations. By implementing a targeted approach and optimizing digitalization, the Company can maintain the level of compliance with applicable laws and regulations so as to avoid administrative sanctions, such as fines, interest, and criminal sanctions due to underpayment.

TAXATION RELATED LEGAL CASES

In 2024, there were no cases of tax problems faced by PERTAMINA.

Akses **Informasi dan Data Perusahaan**

Access to Company Information and Data

Dengan semangat menjunjung tinggi kepercayaan dan integritas, PERTAMINA sebagai perusahaan BUMN berkomitmen untuk menerapkan prinsip Keterbukaan Informasi Publik sebagaimana diamanatkan dalam Undang-Undang Nomor 14 Tahun 2008 tentang Keterbukaan Informasi Publik tentang keterbukaan Informasi Publik. Langkah konkret PERTAMINA dalam mendukung penerapan prinsip GCG pada setiap kegiatan usaha khususnya terkait transparansi informasi kepada publik diwujudnyatakan melalui penerbitan Pedoman Pengelolaan Layanan Informasi Publik No. A14-002/N00000/2019-S9. Dengan adanya pedoman tertulis ini, maka pengelolaan dan pelaksanaan Layanan Informasi Publik PERTAMINA dapat berjalan dengan lebih terarah.

With the spirit of upholding trust and integrity, PERTAMINA as a state owned company is committed to implementing the principle of Public Information Disclosure as mandated in Law Number 14 of 2008 concerning Public Information Disclosure concerning Public Information Disclosure. PERTAMINA's concrete steps in supporting the implementation of GCG principles in every business activity, especially related to information transparency to the public, are manifested through the issuance of Public Information Service Management Guidelines No. A14-002/N00000/2019-S9. With this written guideline, the management and implementation of PERTAMINA's Public Information Service can run in a more focused manner.

PERTAMINA berkomitmen untuk selalu memberikan informasi yang lengkap, bermanfaat, dan termutakhir terkait pemberian informasi kepada Pemegang Saham dan para Pemangku Kepentingan. Pengungkapan informasi tersebut dilakukan oleh pejabat atau unit kerja sesuai dengan tugas, wewenang dan tanggung jawabnya. Sebagai bentuk pelaksanaan keterbukaan informasi kepada para pemangku kepentingan termasuk masyarakat umum, PERTAMINA berkomitmen untuk menyediakan informasi secara tepat waktu, relevan, memadai, jelas, akurat, dan mudah diakses, melalui berbagai kanal informasi dan komunikasi resmi yang dapat diakses oleh masyarakat umum. Kanal-kanal tersebut di antaranya ada situs resmi perusahaan milik PT Pertamina (Persero) pada situs web https://www.pertamina.com/, yang menampilkan beragam informasi resmi mengenai PERTAMINA Group, baik dalam Bahasa Indonesia maupun Bahasa Inggris. Pertamina juga memiliki kanal sosial media, seperti LinkedIn, Instagram, Facebook, Twitter, Youtube dan Tiktok. Di samping media digital dan online tersebut, tersedia pula layanan Pertamina Call Center 135 serta aplikasi berbasis mobile "My Pertamina".

PERTAMINA is committed to always providing complete, useful, and up to date information related to the provision of information to Shareholders and Stakeholders. Disclosure of this information is carried out by officials or work units in accordance with their duties, authorities and responsibilities. As a form of implementing information transparency to stakeholders including the general public, PERTAMINA is committed to providing information in a timely, relevant, adequate, clear, accurate, and easily accessible manner, through various official information and communication channels that can be accessed by the general public. These channels include the official company website owned by PT Pertamina (Persero) on the website https://www.pertamina.com/, which displays various official information about the PERTAMINA Group, both in Indonesian and English. Pertamina also has social media channels, such as LinkedIn, Instagram, Facebook, Twitter, Youtube and Tiktok. In addition to these digital and online media, there is also the Pertamina Call Center 135 service and the mobile based application "My Pertamina".

Informasi-informasi yang disajikan dalam berbagai media komunikasi perusahaan senantiasa memperhatikan tingkat urgency dan manfaat bagi perusahaan. Sementara pengungkapan informasi yang relevan terkait aktivitas dan kinerja perusahaan disampaikan melalui Laporan Manajemen Triwulanan dan Tahunan kepada Dewan Komisaris sebelum disampaikan kepada Pemegang Saham. Penyampaian Laporan Manajemen Tahunan kepada Pemegang Saham dan Dewan Komisaris senantiasa tepat waktu, yaitu sesuai dengan ketentuan yang ditetapkan.

The information presented in various company communication media always pays attention to the level of urgency and benefits for the company. Meanwhile, disclosure of relevant information related to the company's activities and performance is conveyed through the Quarterly and Annual Management Reports to the Board of Commissioners before being submitted to Shareholders. Submission of the Annual Management Report to Shareholders and the Board of Commissioners is always on time, namely in accordance with the provisions set.

Pejabat Pengelola Informasi dan Dokumentasi (PPID) Pertamina

Melalui Surat Keputusan Direktur Utama PT Pertamina (Persero) No. Kpts-39/C00000/2020-S0 tentang Pejabat Pengelola Layanan Informasi Publik PERTAMINA yang ditetapkan pada tanggal 22 Oktober 2020, telah ditunjuk:

1) VP Corporate Communication PT Pertamina (Persero), sebagai Atasan Pejabat Pengelola Informasi dan Dokumentasi (Atasan PPID), yang bertugas untuk menetapkan kebijakan Layanan Informasi Publik PERTAMINA;
2) Manager Media Communication PT Pertamina (Persero) sebagai Pejabat Pengelola Informasi dan Dokumentasi (PPID) di PT Pertamina (Persero), yang bertugas mengelola Layanan Informasi Publik Pertamina; dan
3) *Person In Charge* (PIC) PPID, bertugas sebagai pelaksana PPID di fungsi Holding, Subholding maupun Anak Perusahaan Pertamina Group

Setiap warga negara Indonesia (WNI), kelompok masyarakat, dan/atau badan hukum yang menurut perundang-undangan berhak untuk mengajukan Permohonan Informasi Publik dapat mengakses Layanan Informasi Publik Pertamina.

Pada tahun 2024 ini, pelaksanaan Layanan Informasi Publik Pertamina tidak hanya terfokus pada jalur e-Mail dan E-PPID Pertamina (eppid. pertamina.com) melainkan dapat diakses melalui aplikasi berbasis mobile "PPID Pertamina".

SITUS WEB

Sesuai dengan ketentuan Peraturan OJK No. 8/POJK.04/2015 tentang Situs Web Emiten Perusahaan Publik, PERTAMINA mempunyai situs web resmi yang dikelola oleh Sekretaris Perusahaan dan dapat diakses dengan mudah oleh publik melalui: https://www.pertamina.com/. Informasi yang ditampilkan dalam situs web PERTAMINA tersedia dalam 2 (dua) bahasa, yakni Bahasa Indonesia dan Bahasa Inggris. PERTAMINA secara berkala memperbarui tampilan dan konten yang dimuat dalam laman web perusahaan sebagai bentuk transparansi informasi yang bertanggung jawab kepada para Pemangku Kepentingan.

Situs web PERTAMINA juga mencantumkan nomor kontak serta alamat email dan pos yang dapat dihubungi untuk komunikasi selanjutnya dengan para pemangku kepentingan. Bagi para pemangku kepentingan ataupun masyarakat yang membutuhkan informasi lebih rinci mengenai kinerja ataupun data lainnya terkait kinerja PERTAMINA, maka dapat langsung menghubungi:

PERTAMINA INFORMATION AND DOCUMENTATION MANAGEMENT OFFICER (PPID)

Through the Decree of the President Director & CEO of PT Pertamina (Persero) No. Kpts-39/C00000/2020-S0 concerning the PERTAMINA Public Information Service Management Officer stipulated on October 22, 2020, the following have been appointed:

1) VP Corporate Communication of PT Pertamina (Persero), as the Superior of the Information and Documentation Management Officer (Supervisor of PPID), who is tasked with determining PERTAMINA's Public Information Service policy;
2) Media Communication Manager of PT Pertamina (Persero) as the Information and Documentation Management Officer (PPID) at PT Pertamina (Persero), who is tasked with managing Pertamina's Public Information Service; and
3) Person In Charge (PIC) PPID, serves as the PPID implementer in the holding, Subholding and Subsidiary functions of the Pertamina Group

Every Indonesian citizen (WNI), community group, and/or legal entity that according to the law has the right to submit a Public Information Request can access the Pertamina Public Information Service.

In 2024, the implementation of the Pertamina Public Information Service will not only focus on the e-Mail and E-PPID Pertamina channels (eppid.pertamina.com) but can also be accessed via the mobile based application "PPID Pertamina".

WEBSITE

In accordance with the provisions of OJK Regulation No. 8/POJK.04/2015 concerning the Website of Public Company Issuers, PERTAMINA has an official website managed by the Corporate Secretary and can be easily accessed by the public via: https://www.pertamina.com/. The information displayed on the PERTAMINA website is available in 2 (two) languages, namely Indonesian and English. PERTAMINA periodically updates the appearance and content contained in the company's website as a form of transparency of information that is responsible to Stakeholders.

The PERTAMINA website also includes contact numbers and email and postal addresses that can be contacted for further communication with stakeholders. For stakeholders or the public who need more detailed information regarding performance or other data related to PERTAMINA's performance, they can directly contact:

Sekretaris Perusahaan
Gedung Grha Pertamina
Jl. Medan Merdeka Timur. No. 11-13
Jakarta Pusat 10110
Telp.: 135
E-mail: pcc135@pertamina.com

MEDIA SOSIAL

Di era yang sudah serba digital saat ini, PERTAMINA menyadari bahwa banyak sekali *channel* yang dapat digunakan untuk menyebarkan informasi secara luas kepada para pemangku kepentingan, salah satunya melalui pemanfaatan media sosial. Saat ini, PERTAMINA memiliki 6 (enam) akun media sosial yang dikelola secara profesional dengan tampilan visual yang menarik, antara lain:

SOCIAL MEDIA

In this digital era, PERTAMINA recognizes the numerous channels available for spreading information widely to stakeholders, one of which is through the use of social media. Currently, PERTAMINA manages six (6) social media accounts professionally, featuring attractive visual presentations, including:

PT Pertamina (Persero) | @pertamina | @pertamina
@pertamina | pertamina | pertamina

Sebagai BUMN energi Indonesia, transparansi informasi menjadi hal yang penting sebagai bentuk pertanggungjawaban Pertamina Group terhadap setiap penugasan pemerintah dan pelaksanaan pelayanan untuk seluruh masyarakat Indonesia. Kepercayaan Publik tentu juga merupakan amanah yang patut untuk terus dijaga.

As an Indonesian state owned energy company, transparency of information is crucial as part of PERTAMINA Group's accountability for every government mandate and service delivery to the people of Indonesia. Public trust is, of course, a responsibility that must continuously be upheld.

Peran media sosial menjadi penting bagi PERTAMINA terutama dalam membantu publikasi dan penerapan transparansi informasi dan manajemen reputasi. Dengan adanya media sosial, proses komunikasi antara PERTAMINA dengan pihak-pihak yang berkepentingan atau masyarakat luas dapat berjalan lebih efektif karena tidak perlu melalui tahapan birokrasi yang rumit serta jangkauan penyebaran informasinya tidak dibatasi oleh wilayah geografis.

The role of social media is vital for PERTAMINA, particularly in supporting publicity, implementing transparency of information, and managing its reputation. With social media, the communication process between PERTAMINA and stakeholders or the general public becomes more effective, as it bypasses the need for complex bureaucratic steps, and the reach of information dissemination is not limited by geographical boundaries.

Fungsi **Hubungan Investor**

Investor Relations Function

Dalam rangka menjaga dan meningkatkan kredibilitas perusahaan, PERTAMINA memiliki Fungsi Hubungan Investor. Peran dari Fungsi Hubungan Investor antara lain untuk memberikan informasi terkini terkait kinerja operasi dan keuangan serta prospek perusahaan kepada para pemangku kepentingan dan investor secara umum. Seluruh aktivitas yang dilakukan oleh Fungsi Hubungan Investor senantiasa memperhatikan prinsip kerahasiaan maupun perlakuan setara (*equal treatment)* bagi semua investor.

In order to maintain and enhance the company's credibility, PERTAMINA has an Investor Relations function. The role of Investor Relations includes providing up to date information regarding operational and financial performance as well as the company's prospects to stakeholders and investors in general. All activities carried out by the Investor Relations function consistently adhere to the principles of confidentiality and equal treatment for all investors.

Peran Fungsi Hubungan Investor sangat penting dalam meningkatkan transparansi dan keterbukaan informasi kepada publik, sesuai dengan *best practice* dan memperhatikan kebijakan perlindungan informasi perusahaan. Berikut ini adalah daftar keterbukaan informasi dengan pihak eksternal yang sudah dilakukan Fungsi Hubungan Investor sepanjang tahun 2024, antara lain sebagai berikut:

The role of Investor Relations is crucial in improving transparency and openness of information to the public, in accordance with best practices, while also ensuring the protection of company information. Below is a list of the information disclosures made to external parties by the Investor Relations function throughout 2024, including the following:

Publikasi Pengumuman Keterbukaan Informasi Tahun 2024

Publication of Information Disclosure Announcement in 2024

Media Keterbukaan Informasi Media Transparency	**2024**
Laporan Tahunan Annual Report	1 (satu) 1 (one)
Laporan Keberlanjutan Sustainability Report	1 (satu) 1 (one)
Publikasi Laporan Keuangan Financial Statement Publication	1 (satu) 1 (one)
Earnings Call	4 (empat) kali 4 (four) times
Investor Day	1 (satu) 1 (one)
Site Visit	3 (tiga) kali 3 (three)
Corporate Updates	13 (tiga belas) kali 13 (thirteen) times
Corporate Newsflash	20 (dua puluh) kali 20 (twenty) times

Sebagai akses untuk keterbukaan informasi PERTAMINA, pemangku kepentingan dan investor dapat mengakses laman web Hubungan Investor di https://www.pertamina.com/id/Hubungan-Investor.

As a means of ensuring information transparency, stakeholders and investors can access PERTAMINA's Investor Relations page at https://www.pertamina.com/id/Hubungan-Investor.

TRANSPARANSI PENYAMPAIAN LAPORAN

PERTAMINA berkomitmen untuk mematuhi kewajiban penyampaian laporan yang bersifat insidental maupun sektoral yang dimintakan oleh regulator, pemegang saham, maupun pihak lain yang memiliki hak sesuai dengan peraturan perundang-undangan yang berlaku. Adapun laporan yang telah disampaikan selama tahun 2024, antara lain:

1) Laporan Tahunan;
2) Laporan Keberlanjutan;
3) Laporan Manajemen Triwulan I, II, III, IV, dan Audited;
4) Laporan Kinerja TJSL Triwulan I, II, III, Laporan Tahunan, dan Audited;
5) Laporan Pelaksanaan Penilaian GCG;

TRANSPARENCY IN REPORT SUBMISSION

PERTAMINA is committed to fulfilling its obligations to submit both incidental and sectoral reports as required by regulators, shareholders, and other parties with the right to receive such reports in accordance with applicable laws and regulations. The reports submitted during 2024 include:

1) Annual Report;
2) Sustainability Report;
3) Quarterly Management Reports (Q1, Q2, Q3, Q4) and Audited Report;
4) TJSL Performance Reports (Q1, Q2, Q3, Annual Report, and Audited Report);
5) Corporate Governance Assessment Implementation Report;

SIARAN PERS TAHUN 2024

Melalui Fungsi Hubungan Investor, PERTAMINA terus berusaha menjalin hubungan yang baik dengan rekanan media massa baik cetak, portal, maupun elektronik untuk meraih pencapaian publikasi perusahaan yang maksimal dan berimbang serta citra positif dari para investor maupun publik terkait gambaran atau kondisi perusahaan saat ini. Untuk mendapatkan citra positif melalui media tersebut, PERTAMINA melakukan berbagai kegiatan atau aktivitas yang melibatkan media massa.

Pada tahun 2024, PERTAMINA telah menerbitkan sebanyak 645 siaran pers.

PRESS RELEASE IN 2024

Through its Investor Relations Function, PERTAMINA continues to strive to build strong relationships with media partners, including print, online, and electronic media, to achieve maximum and balanced corporate publicity and a positive image from investors and the public regarding the current state of the company. To obtain a positive image through these media, PERTAMINA conducts various activities or initiatives involving the mass media.

In 2024, PERTAMINA has issued 645 press releases.

KOMUNIKASI INTERNAL

PERTAMINA berkomitmen untuk membina hubungan industrial yang baik dengan karyawan, di antaranya dengan membangun hubungan komunikasi internal yang baik dan efektif. Proses komunikasi internal tersebut dilakukan dengan mengoptimalkan berbagai kanal komunikasi internal yang dimiliki, seperti:

Tabel Frekuensi Keterbukaan Informasi dalam Komunikasi Internal

INTERNAL COMMUNICATION

PERTAMINA is committed to fostering a good industrial relationship with its employees, including building effective internal communication channels. This internal communication process is carried out by optimizing the various internal communication channels available, such as:

Frequency Table of Information Disclosure in Internal Communication

Media Keterbukaan Informasi Media Transparency	**2024**
Majalah ENERGIA	12
ENERGIA Weekly	51

Pedoman **Perilaku (Kode Etik)**

Code of Conduct

PERTAMINA berkomitmen untuk menghadirkan lingkungan kerja yang kondusif, berintegritas, beretika, dan saling menghargai melalui penerapan Pedoman Perilaku atau *Code of Conduct* (CoC) yang disahkan melalui Surat Keputusan Direktur Utama No. Kpts-15/C00000/2022-S0 tanggal 16 Desember 2022. Pedoman ini merupakan sekumpulan komitmen yang terdiri dari Etika Profesional dan Etika Kerja Insan PERTAMINA yang disusun untuk mempengaruhi, membentuk dan mengarahkan kesesuaian tingkah laku dengan nilai-nilai dan budaya Perusahaan untuk mencapai tujuan bisnis sebagaimana tercantum dalam visi dan misinya. PERTAMINA meyakini penerapan CoC secara konsisten pada jangka panjang dapat mendorong pengelolaan Perusahaan menjadi lebih profesional, transparan dan efisien.

POKOK-POKOK PEDOMAN PERILAKU

Seluruh karyawan PERTAMINA diharapkan senantiasa berinteraksi secara profesional dan menunjukkan sikap perilaku yang beretika dalam menjalankan pekerjaan mereka seharihari sebagaimana telah diatur dalam CoC. Secara terperinci, CoC PERTAMINA adalah sebagai berikut:

1. Insan PERTAMINA, yaitu Direksi, Dewan Komisaris, pekerja waktu tertentu, pekerja waktu tidak tertentu, dan tenaga kerja jasa penunjang yang bekerja di lingkungan PERTAMINA;
2. Pihak eksternal yang bertindak untuk dan atas nama PERTAMINA;
3. Anak Perusahaan dan struktur perusahaan di bawahnya, yaitu badan hukum/usaha lain yang dikendalikan oleh PERTAMINA, baik secara langsung maupun tidak langsung; dan
4. Mitra Kerja yang bekerja sama dengan PERTAMINA.

SOSIALISASI DAN INTERNALISASI PEDOMAN PERILAKU

PERTAMINA menyadari bahwa penyebarluasan pokok-pokok CoC menjadi salah satu tahapan penting yang tidak boleh terlewatkan di dalam proses penegakkan CoC. Oleh karenanya, PERTAMINA senantiasa mengupayakan berbagai cara untuk memastikan pokok-pokok CoC dapat dipahami dan dipatuhi dengan baik oleh semua karyawan sehingga pada jangka panjang dapat menjadi budaya kerja yang melekat kuat pada ekosistem bisnis perusahaan.

Dalam rangka memberikan pemahaman yang kuat kepada seluruh karyawan tentang pasal-pasal CoC, PERTAMINA mewajibkan seluruh karyawan untuk membaca dengan seksama pokok-pokok CoC dan menandatangani pernyataan kepatuhan atas CoC dan komitmen integritas. Selain itu, PERTAMINA juga mengadakan berbagai bentuk kegiatan pelatihan dan sharing internal mengenai CoC dengan memanfaatkan saluran media

PERTAMINA is committed to providing a conducive, integrity, ethical, and mutually respectful work environment through the implementation of the Code of Conduct (CoC) which was ratified through the Decree of the President Director No. Kpts-15/C00000/2022-S0 dated December 16, 2022. This guideline is a collection of commitments consisting of PERTAMINA's Professional Ethics and Work Ethics which are compiled to influence, shape and direct the conformity of behavior with the Company's values and culture to achieve business goals as stated in its vision and mission. PERTAMINA believes that the consistent implementation of CoC in the long term can encourage the Company's management to be more professional, transparent and efficient and improve the Company's image and reputation.

PRINCIPLES OF THE CODE OF CONDUCT

All PERTAMINA employees are expected to always interact professionally and demonstrate ethical behavior in carrying out their daily work as regulated in the CoC. In detail, the PERTAMINA CoC is as follows:

1. PERTAMINA personnel, namely the Board of Directors, Board of Commissioners, fixed-term workers, non fixed term workers, and supporting service workers working in the PERTAMINA environment;
2. External parties acting for and on behalf of PERTAMINA;
3. Subsidiaries and corporate structures under them, namely other legal entities/businesses controlled by PERTAMINA, either directly or indirectly; and
4. Business Partners who cooperate with PERTAMINA.

SOCIALIZATION AND INTERNALIZATION OF CODE OF CONDUCT

PERTAMINA realizes that disseminating the main points of the CoC is one of the important stages that cannot be missed in the CoC enforcement process. Therefore, PERTAMINA always tries various ways to ensure that the main points of the CoC can be understood and complied with properly by all employees so that in the long term it can become a work culture that is strongly attached to the company's business ecosystem.

In order to provide a strong understanding to all employees about the articles of the CoC, PERTAMINA requires all employees to carefully read the main points of the CoC and sign a statement of compliance with the CoC and integrity commitment. In addition, PERTAMINA also holds various forms of internal training and sharing activities regarding the CoC by utilizing PERTAMINA's internal media channels so that it can reach all employees at all

internal PERTAMINA sehingga dapat menjangkau seluruh karyawan di semua tingkatan organisasi. Sosialisasi dilakukan dalam rangka menumbuhkan kesadaran dan pemahaman seluruh karyawan untuk menerapkan perilaku yang sesuai dengan nilai utama perusahaan dalam menjalankan pekerjaannya sehari-hari.

PERTAMINA juga menempatkan informasi mengenai standar etika pada situs web perusahaan dan portal internal. Jika terdapat hal-hal yang kurang lengkap, karyawan dapat sewaktu-waktu bertanya kepada atasan langsung masing-masing.

PEMBERLAKUAN PEDOMAN PERILAKU BAGI SELURUH KARYAWAN

Pedoman Perilaku PERTAMINA berlaku bagi seluruh level organisasi meliputi Dewan Komisaris, Direksi dan seluruh karyawan termasuk karyawan kontrak, tanpa terkecuali. Setiap tahun, seluruh Insan PERTAMINA diwajibkan untuk mempelajari dan memahami dengan sungguh-sungguh isi kebijakan ini serta menandatangani formulir pernyataan kepatuhan terhadap Pedoman Perilaku sebagai bentuk komitmen bersama atas kepatuhan terhadap prinsip-prinsip GCG. Pada tahun 2024, penandatanganan pernyataan komitmen kepatuhan terhadap CoC di lingkup PERTAMINA mencakup Komisaris dan Direksi, serta pekerja sebesar 99,87% yang telah menandatangani pernyataan tersebut.

Selain menegakkan CoC di lingkup internal, PERTAMINA juga mensosialisasikan CoC kepada para Mitra Bisnis dan mendorong mereka untuk memenuhi semua ketentuan dalam Pedoman ini dengan menandatangani dokumen Pakta Integritas yang merupakan Surat Pernyataan berisi ikrar untuk menjalankan proses pengadaan sesuai Kode Etik Perusahaan.

Pada prinsipnya, penerapan CoC menjadi tanggung jawab seluruh insan PERTAMINA. Setiap karyawan, anggota Direksi dan anggota Dewan Komisaris PERTAMINA diwajibkan untuk mengerti, menghayati dan menjalankan Kode Etik sebagai landasan moral, sikap dan etika dalam bertindak dan berperilaku. Pada penerapannya, Dewan Komisaris dan Direksi bertanggung jawab atas penerapan kode etik di lingkungan organisasi dengan dibantu oleh SVP, VP, Manager dan pejabat setara.

UPAYA PENEGAKAN KODE ETIK DAN SANKSI PELANGGARAN KODE ETIK

Keseriusan PERTAMINA dalam menerapkan kode etik diikuti dengan pemberian sanksi yang tegas terhadap karyawan yang terbukti melakukan pelanggaran pokok-pokok CoC. Setiap pelanggaran terhadap kode etik ditindaklanjuti secara serius oleh manajemen sesuai dengan peraturan Perusahaan yang berlaku. Pelaksanaan pengawasan kepatuhan kode etik

levels of the organization. Socialization is carried out in order to raise awareness and understanding of all employees to apply behavior that is in accordance with the company's core values in carrying out their daily work.

PERTAMINA also places information regarding ethical standards on the company's website and internal portal. If there are things that are incomplete, employees can ask their respective direct superiors at any time.

IMPLEMENTATION OF CODE OF CONDUCT FOR ALL EMPLOYEES

PERTAMINA's Code of Conduct applies to all levels of the organization including the Board of Commissioners, Directors and all employees including contract employees, without exception. Every year, all PERTAMINA personnel are required to study and seriously understand the contents of this policy and sign a statement of compliance with the Code of Conduct as a form of joint commitment to compliance with GCG principles. In 2024, the signing of the statement of commitment to compliance with the CoC within PERTAMINA includes Commissioners and Directors, as well as 99.87% of workers who have signed the statement.

In addition to enforcing the CoC internally, PERTAMINA also socializes the CoC to Business Partners and encourages them to fulfill all provisions in this Guideline by signing the Integrity Pact document which is a Statement Letter containing a pledge to carry out the procurement process in accordance with the Company's Code of Ethics.

In principle, the implementation of the CoC is the responsibility of all PERTAMINA personnel. Every employee, member of the Board of Directors and member of the Board of Commissioners of PERTAMINA is required to understand, internalize and implement the Code of Ethics as a moral, attitude and ethical basis for acting and behaving. In its implementation, the Board of Commissioners and Board of Directors are responsible for implementing the code of ethics in the organizational environment, assisted by the SVP, VP, Manager and equivalent officials.

EFFORTS TO ENFORCE THE CODE OF ETHICS AND SANCTIONS FOR VIOLATIONS OF THE CODE OF ETHICS

PERTAMINA's seriousness in implementing the code of ethics is followed by the imposition of strict sanctions against employees who are proven to have violated the main points of the CoC. Every violation of the code of ethics is followed up seriously by management in accordance with applicable Company regulations. Implementation of supervision of compliance with

menjadi tanggung jawab Pimpinan PERTAMINA. Jenis sanksi atau hukuman yang dapat diberikan kepada karyawan yang terbukti melakukan pelanggaran kode etik, antara lain sebagai berikut:

1. Sanksi Pokok, berupa:
   a. Teguran
   b. Surat Peringatan
   c. Demosi (Penurunan ke jabatan lain yang lebih rendah maksimal 3 (tiga) PRL
   d. Pemutusan Hubungan Kerja (PHK) sesuai dengan tingkat kesalahan yang diperbuat
2. Sanksi Tambahan, berupa:
   a. Pencabutan Fasilitas
   b. Penundaan kenaikan jabatan/promosi atau kewajiban ganti rugi kepada Perusahaan

the code of ethics is the responsibility of Management Leadership of PERTAMINA. The types of sanctions or punishments that can be given to employees who are proven to have violated the code of ethics include the following:

1. Main Sanctions, in the form of:
   a. Reprimand
   b. Warning Letter
   c. Demotion (Demotion to another lower position, maximum 3 (three) PRL
   d. Termination of Employment (PHK) in accordance with the level of error made
2. Additional Sanctions, in the form of:
   a. Revocation of Facilities
   b. Postponement of promotion or obligation to compensate the Company

BUDAYA PERUSAHAAN

Uraian terkait Budaya Perusahaan disampaikan pada Bab Profil Perusahaan dalam Laporan Tahunan ini.

CORPORATE CULTURE

Descriptions regarding Corporate Culture are presented in the Company Profile Chapter in this Annual Report.

Kebijakan **Pemberian Kompensasi Jangka Panjang Berbasis Kinerja**

Long-Term Performance-Based Compensation Policy

PERTAMINA tidak memiliki kebijakan kompensasi jangka panjang berbasis kinerja karena statusnya sebagai perusahaan tertutup yang seluruh sahamnya tidak diperdagangkan kepada publik ataupun manajemen.

PERTAMINA does not have a long term performance based compensation policy due to its status as a private company whose shares are not traded to the public or management.

Kebijakan *Insider Trading*

Insider Trading Policy

PERTAMINA bukan merupakan perusahaan terbuka yang memperdagangkan saham di bursa efek sehingga PERTAMINA belum memiliki kebijakan internal *insider trading*. Namun PERTAMINA memiliki afiliasi yang merupakan perusahaan terbuka dan telah memiliki kebijakan *insider trading*.

PERTAMINA is not a public company that trades shares on the stock exchange so PERTAMINA does not have an internal insider trading policy. However, PERTAMINA has affiliates that are public companies and have insider trading policies.

Kebijakan **Pengungkapan Informasi Kepemilikan Saham Dewan Komisaris dan Direksi Serta Pelaksanaannya**

Information Disclosure Policy of Share Ownership of The Board of Commissioners and Board of Directors, and Its Implementation

PERTAMINA memiliki kebijakan terkait pengungkapan informasi kepemilikan saham Dewan Komisaris dan Direksi sesuai dengan *Board Manual* yang berlaku. Adapun pelaksanaan kebijakan tersebut disampaikan kepada Dewan Komisaris & Direksi pada saat awal menjabat.

PERTAMINA has a policy related to the disclosure of information on share ownership of the Board of Commissioners and Directors in accordance with the applicable Board Manual. The implementation of the policy was conveyed to the Board of Commissioners & Directors at the beginning of their term of office.

Sistem **Pelaporan Pelanggaran**
Whistleblowing System

Whistleblowing System (WBS) Pertamina adalah suatu sistem yang dirancang untuk mengelola sumber daya manusia, infrastruktur, dan finansial terkait dengan penanganan pengaduan, yang dikelola dengan prinsip *trust* (kepercayaan), *impartiallity* (ketidakberpihakan), dan *protection* (perlindungan) untuk mengoptimalkan peran serta insan Pertamina dan pihak lain dalam mengungkap *Fraud* & *Irregularities* yang terjadi di lingkungan Perusahaan dan Perusahaan afiliasi.

Internal Audit Pertamina mengelola penanganan pengaduan yang diterima oleh perusahaan melalui kanal WBS (bekerja sama dengan konsultan independen) maupun media informasi lainnya. Prosedur pengelolaan WBS dituangkan dalam Pedoman Pengelolaan Pengaduan yang berlaku.

Terhadap pengaduan yang diterima, perusahaan berkewajiban untuk memberikan perhatian dan melakukan tindak lanjutnya, termasuk dalam hal ini adalah pengenaan sanksi yang tepat agar dapat memberikan efek jera bagi para pelaku pelanggaran dan juga bagi mereka yang berniat melakukan hal tersebut.

Pada tahun 2024, dilakukan *assessment* atas pengelolaan WBS Pertamina, dengan hasil telah memenuhi standar ISO 37002:2021 (*unaccredited*) dalam lingkup *Fraud Whistleblowing Management System*. Dengan pencapaian ini, Pertamina menjadi BUMN pertama yang menerapkan standar ISO 37002:2021 *Whistleblowing Management Syste*m.

PROSES PENANGANAN DAN TINDAK LANJUT PENGADUAN

Mekanisme penanganan laporan WBS Pertamina diatur dalam Pedoman Pengelolaan Pengaduan No. A9-001/J00000/2022-S9. Berdasarkan pedoman tersebut, setiap pengaduan yang diterima melalui kanal WBS akan dilakukan analisis dan pengkategorian inscope atau *Out of Scope* dan kategori lengkap atau tidak lengkap oleh Konsultan Independen. Seluruh pengaduan yang diterima melalui kanal WBS akan akan diteruskan oleh konsultan independen kepada Fungsi Internal Audit Pertamina untuk dilakukan penanganan lebih lanjut.

Pertamina's Whistleblowing System (WBS) is a system designed to manage human resources, infrastructure, and finances related to handling complaints, which are managed with the principles of trust, impartiality, and protection to optimize the role of Pertamina personnel and other parties in exposing Fraud & Irregularities that occur within the Company and affiliated companies.

Pertamina's Internal Audit manages the handling of complaints received by the company through the WBS channel (in collaboration with independent consultants) and other information media. The WBS management procedure is outlined in the applicable Complaint Management Guidelines.

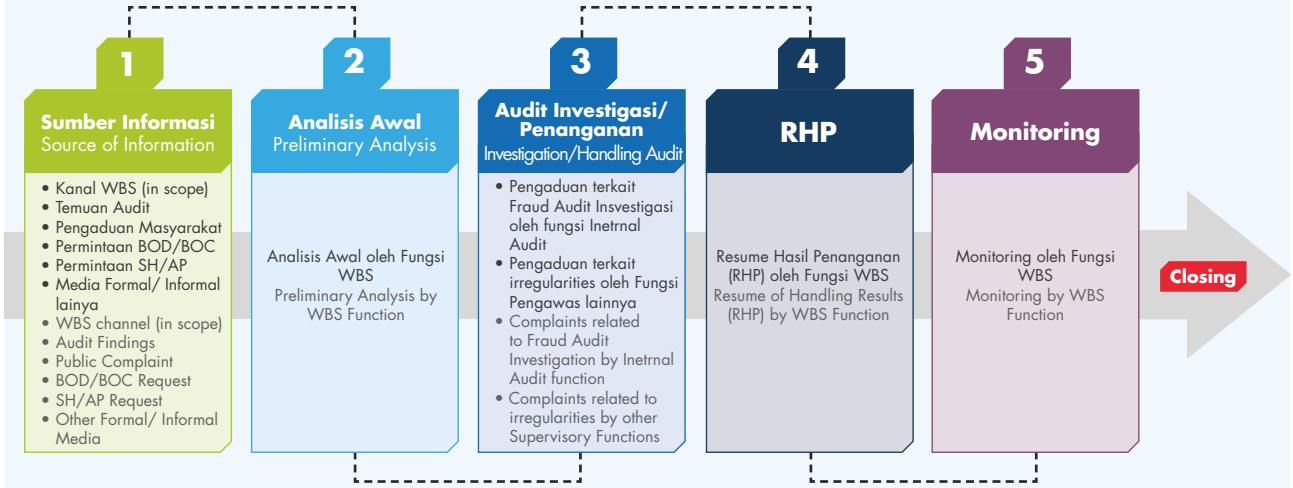
The company is obliged to pay attention to complaints received and follow up on them, including in this case the imposition of appropriate sanctions in order to provide a deterrent effect for perpetrators of violations and also for those who intend to do so.

In 2024, an assessment was carried out on Pertamina's WBS management, with the results meeting the ISO 37002:2021 standard (unaccredited) within the scope of the Fraud Whistleblowing Management System. With this achievement, Pertamina became the first SOE to implement the ISO 37002:2021 Whistleblowing Management System standard.

COMPLAINT HANDLING AND FOLLOW-UP PROCESS

The mechanism for handling Pertamina's WBS reports is regulated in the Complaint Management Guidelines No. A9-001/J00000/2022-S9. Based on these guidelines, every complaint received through the WBS channel will be analyzed and categorized as inscope or out of scope and complete or incomplete by an Independent Consultant. All complaints received through the WBS channel will be forwarded by the independent consultant to Pertamina's Internal Audit Function for further handling.

PENANGANAN PENGADUAN (ALUR PROSES)
Complaint Handling (Process Flow)



Temuan Audit Operasional:
Audit Operational Findings:

Akan masuk dalam *waiting list* Investigasi melalui proses ekspose untuk menentukan apakah *red flag* yang dituangkan dalam temuan sementara memenuhi kecukupan unsur fraud atau tidak.
Will be included in the Investigation waiting list through an expose process to determine whether the red flags outlined in the provisional findings meet the adequacy of the fraud elements or not.

SK Kebijakan Pokok Pengawasan Kpts-47/C00000/2019-S0 (31 Desember 2019)
Decree on Basic Supervision Policy Kpts-47/C00000/2019-S0 (December 31, 2019)

Fungsi Pengawas | Supervising Function	
Internal Audit	Prosedur pengendalian internal berindikasi *fraud* Internal control procedures indicating fraud
Compliance	Code of Conduct
Shipping	Cargo/ bunker losses
Health, Safety, Security, and Environtment	Prosedur kesehatan, keselamatan kerja dan lindung lingkungan Health, safety and environmental protection procedures
Security	Tindak kejahatan dan gangguan keamanan Crime and security disturbances
Human Capital	Hubungan industrial Industrial relations
Fungsi Pengawas Lainnya Other Supervisory Functions	Layanan Perusahaan Company Services

Fungsi Internal Audit Pertamina akan melakukan analisis atas setiap pengaduan *in scope* yang diterima. Analisis tersebut dilakukan atas pengaduan berindikasi *fraud* & *irregularities* untuk menentukan apakah pengaduan dapat dilanjutkan ke tahap penanganan atau ditutup.

Pengaduan yang memuat indikasi awal memadai akan dugaan terjadinya *fraud* akan ditangani lebih lanjut oleh Fungsi Internal Audit melalui audit investigasi sesuai STK pelaksanaan audit investigasi yang berlaku, yang secara umum mencakup tahapan perencanaan, pelaksanaan, dan pelaporan.

Sementara itu, pengaduan dengan indikasi *irregularities* (penyimpangan lainnya) akan ditangani oleh Fungsi Pengawas Terkait yang ditunjuk berdasarkan SK Kebijakan Pokok Pengawasan No. Kpts-47/C00000/2019-S0. Apabila hasil penanganan oleh Fungsi Internal Audit atau Fungsi Pengawas Terkait atas suatu materi pengaduan disimpulkan terbukti, maka hasil penanganan tersebut akan menjadi dasar bagi Komite Disiplin untuk memberikan sanksi kepada pihak-pihak yang bertanggung jawab sesuai Surat Keputusan No. Kpts-01/C0000/2021-S8 tentang Komite Disiplin.

Pertamina's Internal Audit Function will conduct an analysis of each inscope complaint received. The analysis is carried out on complaints indicating fraud & irregularities to determine whether the complaint can be continued to the handling stage or closed.

Complaints containing adequate initial indications of suspected fraud will be handled further by the Internal Audit Function through an investigative audit in accordance with the applicable STK for implementing investigative audits, which generally include the planning, implementation, and reporting stages.

Meanwhile, complaints with indications of irregularities (other deviations) will be handled by the Relevant Supervisory Function appointed based on the Decree of the Main Supervisory Policy No. Kpts-47 / C00000 / 2019-S0. If the results of handling by the Internal Audit Function or Relevant Supervisory Function on a complaint material are concluded to be proven, then the results of the handling will be the basis for the Disciplinary Committee to impose sanctions on the responsible parties in accordance with Decree No. Kpts-01/C0000/2021-S8 concerning the Disciplinary Committee.

Pengelola WBS Pertamina memiliki perhatian terhadap *issue* terkait diskriminasi, kekerasan dan pelecehan dalam rangka mewujudkan *Zero Harassment* di Pertamina Grup, sesuai *Handbook for Respectful Workplace* in Pertamina.

Pertamina's WBS management places strong emphasis on issues related to discrimination, violence, and harassment as part of its commitment to achieving Zero Harassment across the Pertamina Group, in line with the Handbook for Respectful Workplace in Pertamina.

MEKANISME PENYAMPAIAN PENGADUAN DAN MEDIA PELAPORAN WBS

PERTAMINA menyediakan media pelaporan WBS yang dikelola oleh konsultan independen sebagai saluran yang dapat digunakan oleh karyawan maupun pihak eksternal untuk menyampaikan laporan atas dugaan terjadinya pelanggaran terhadap prinsip-prinsip GCG serta nilai-nilai etika yang berlaku (*fraud & irregularities*). Berikut ini adalah saluran komunikasi yang dikelola oleh pihak konsultan independen:

MECHANISM FOR SUBMITTING COMPLAINTS AND WBS REPORTING MEDIA

PERTAMINA provides WBS reporting media that can be used by employees and external parties to submit reports of complaints of violations or alleged violations of GCG principles and applicable ethical values (fraud & irregularities). The following are communication channels managed by independent consultants:

Media	Saluran WBS yang Disediakan WBS Reporting Channel
Telepon Phone	(021) 2350 7051
SMS dan *Whatsapp* SMS and Whatsapp	+62811 1067 9111
Fax	+6221 381 5912
Email	pertaminaclean@tipoffs.co.sg
Website	https://pertaminaclean.tipoffs.info
Mail Box	Pertamina Clean PO Box 2600 JKP 10026

PERLINDUNGAN BAGI PELAPOR

PERTAMINA berkomitmen untuk memberikan perlindungan kepada pelapor yang menyampaikan dugaan pelanggaran fraud & irregularities melalui saluran WBS dengan menjaga kerahasiaan identitas saat melapor ataupun saat laporannya ditindaklanjuti oleh unit yang melakukan investigasi. Kebijakan perlindungan terhadap pelapor tertuang dalam Perjanjian Kerja Bersama PT Pertamina (Persero) dan Surat Keputusan (SK) Direktur Utama No. Kpts-12/C00000/2022-S0 tanggal 7 September 2022 tentang Kebijakan Perlindungan Terhadap Pelapor Dugaan Pelanggaran Prinsip Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*). Kendati demikian, perlindungan ini hanya diberikan kepada pelapor yang beritikad baik dan tidak berlaku bagi pelapor yang terbukti melakukan pelaporan palsu dan/atau fitnah.

PERTAMINA memberikan perlindungan kepada pelapor atas kemungkinan dilakukannya hal-hal sebagai berikut:

1. Pelapor Internal akan mendapat perlindungan atas
   a. Pemutusan Hubungan Kerja yang tidak adil
   b. Penurunan jabatan atau golongan
   c. Pelecehan atau diskriminasi dalam segala bentuk
   d. Catatan merugikan dalam personal *file record*
   e. Perlakukan merugikan lainnya.
2. Pelapor Eksternal akan mendapat perlindungan atas:
   a. Diskriminasi dalam kerja sama usaha
   b. Diskriminasi dalam pemberian pelayanan

PROTECTION FOR WHISTLEBLOWERS

PERTAMINA is committed to providing protection to whistleblowers who report alleged fraud & irregularities through the WBS channel by maintaining the confidentiality of their identities when reporting or when their reports are followed up by the unit conducting the investigation. The whistleblower protection policy is stated in the PT Pertamina (Persero) Joint Working Agreement and the Decree (SK) of the President Director No. Kpts-12/C00000/2022-S0 dated September 7, 2022 concerning the Protection Policy for Whistleblowers of Alleged Violations of Good Corporate Governance Principles. However, this protection is only given to whistleblowers who act in good faith and does not apply to whistleblowers who are proven to have made false reports and/or slander.

PERTAMINA provides protection to whistleblowers against the possibility of the following:

1. Internal Whistleblowers will receive protection against
   a. Unfair Termination of Employment
   b. Demotion or class
   c. Harassment or discrimination in any form
   d. Adverse notes in personal file records
   e. Other adverse treatment.
2. External Reporters will receive protection against:
   a. Discrimination in business cooperation
   b. Discrimination in the provision of services

Perlindungan juga diberikan kepada pelapor yang mengajukan diri menjadi *Justice Collaborator*. Namun apabila dalam proses investigasi ternyata pelapor tersebut terbukti ikut bersalah dalam pelanggaran yang dilaporkan, maka kesaksiannya dapat dijadikan pertimbangan yang meringankan terhadap sanksi yang akan direkomendasikan.

Protection is also given to reporters who apply to become Justice Collaborators. However, if in the investigation process it turns out that the reporter is proven to be guilty of the reported violation, then his testimony can be used as a mitigating consideration for the sanctions that will be recommended.

PIHAK PENGELOLA PENGADUAN WBS

Berdasarkan Surat Dewan Komisaris terkait Pengelolaan *Whistleblowing System* (WBS) di Pertamina (Persero) No.R-094/K/DK/2022 tanggal 6 Oktober 2020, PERTAMINA menugaskan Fungsi Investigation Audit, WBS, & Fraud Prevention (IWF) sebagai tim pengelola WBS. PERTAMINA juga menunjuk pihak eksternal yang profesional dan independen untuk membantu pengelolaan WBS.

PARTY IN CHARGE OF MANAGING WBS COMPLAINTS

Based on the Letter of the Board of Commissioners regarding the Management of the Whistleblowing System (WBS) at Pertamina (Persero) No.R-094/K/DK/2022 dated October 6, 2020, PERTAMINA assigned the Investigation Audit, WBS, & Fraud Prevention (IWF) Function as the WBS management team. PERTAMINA also appointed a professional and independent external party to assist in the management of the WBS.

JUMLAH LAPORAN PELANGGARAN TAHUN 2024

PERTAMINA memegang komitmen untuk menindaklanjuti setiap laporan pengaduan. Selama tahun 2024 terdapat 303 pengaduan dengan 146 pengaduan masuk dalam kategori *fraud* dan 157 pengaduan masuk kategori *irregularities*. Berikut adalah rincian pengaduan yang diterima setiap tahunnya berdasarkan sub-klasifikasi *fraud/irregularities*:

NUMBER OF VIOLATION REPORTS IN 2024

PERTAMINA is committed to following up on every complaint report. During 2024 there were 303 complaints with 146 complaints falling into the fraud category and 157 complaints falling into the irregularities category. The following is a breakdown of complaints received each year based on the fraud/irregularities sub-classification:

No	Sub Klasifikasi *Fraud/Irregularities* Fraud Sub Clasification/Irregularities	2020 s.d. 2022	2023	2024	Total
1	*Bribery*	95	15	34	148
2	*Cash*	43	28	39	109
3	*Conflict of Interest*	76	26	29	127
4	*Economic Extortion*	30	12	17	59
5	*Ethics*	19	18	39	77
6	*Health, Safety, Security, & Environment*	24	10	14	48
7	*Human Capital*	34	40	46	122
8	*Illegal Gratuities*	6	9	6	21
9	*Inventory & Other Asset*	126	34	18	178
10	*Land Affair*	20	10	3	33
11	*Others*	68	18	15	100
12	Pelanggaran *Respectful Workplace (RWP)*	33	37	43	112
	Total	**574**	**257**	**303**	**1,134**

Berikut adalah rincian jumlah laporan pengaduan yang masuk melalui saluran WBS selama 2024 berdasarkan status tindak lanjutnya:

The following is a breakdown of the number of complaint reports received through the WBS channel during 2024 based on their follow-up status:

No	Status Tindak Lanjut Follow Up Status	Jumlah Total
1.	Analisis Awal Preliminary Analysis	148
2.	*Waiting List Investigasi*	36
3.	Penanganan/Investigasi Handling/Investigation	174
4.	Resume Penanganan/Investigasi Handling/Investigation Resume	80
5.	*Closed*	696
	Total	**1,134**

Kebijakan **Anti-Korupsi dan Gratifikasi**

Anti-Corruption and Gratification Policy

MENUJU PERTAMINA BERSIH DAN BEBAS PRAKTIK KORUPSI, KOLUSI, DAN NEPOTISME (KKN)

Dewan Komisaris, Direksi, serta seluruh karyawan menyatakan komitmen dan kesungguhan untuk menciptakan lingkungan kerja yang menjunjung tinggi persaingan yang adil dan sehat, sesuai dengan prinsip-prinsip *Good Corporate Governance* (GCG) dan perundang-undangan yang berlaku. Dalam rangka menuju Pertamina yang Bersih dan Transparan, PERTAMINA secara tegas melarang segala bentuk *fraud*, korupsi, gratifikasi dan suap yang dibuktikan melalui penerapan ISO 37001:2016 Sistem Manajemen Anti-Penyuapan (SMAP) yang sejauh ini telah berjalan dengan baik pada seluruh operasional perusahaan.

Dengan dimilikinya sertifikasi ISO 37001: 2016, PERTAMINA berharap kepercayaan para pemangku kepentingan dapat terus meningkat karena PERTAMINA sebagai holding juga beberapa Subholding, dan anak perusahaan telah memiliki sertifikasi SMAP tersebut yang artinya seluruh lini usaha PERTAMINA mulai dari hulu hingga ke hilir memiliki semangat yang sama dalam menegakkan program anti-korupsi sesuai dengan standar yang diakui secara internasional. Hal ini tentu sangat mendukung visi perusahaan menjadi *World Class Energy Company.* Berikut 11 entitas selain *Holding* di lingkungan PERTAMINA yang telah tersertifikasi ISO 37001:2016:

TOWARDS A CLEAN AND CORRUPTION, COLLUSION, AND NEPOTISM (KKN) FREE PERTAMINA

The Board of Commissioners, the Board of Directors, and all employees reaffirm their commitment and determination to foster a work environment that upholds fair and healthy competition, in accordance with the principles of Good Corporate Governance (GCG) and prevailing laws and regulations. In pursuit of a Clean and Transparent Pertamina, the Company firmly prohibits all forms of fraud, corruption, gratuities, and bribery an integrity pledge that has been substantiated through the implementation of the ISO 37001:2016 Anti-Bribery Management System (ABMS), which has been effectively applied across all of Pertamina's operations.

With the ISO 37001:2016 certification in place, Pertamina hopes to further strengthen stakeholder trust, as not only the Holding Company but also several Subholdings and subsidiaries have attained ABMS certification. This signifies that all lines of Pertamina's business—from upstream to downstream—share a unified commitment to uphold anti corruption practices in line with internationally recognized standards. This initiative plays a vital role in supporting the company's vision of becoming a World Class Energy Company. The following are 11 certified entities within the Pertamina Group, in addition to the Holding Company, that have received ISO 37001:2016 certification:

No	Nama Entitas Entity Name
1	PT Pertamina Hulu Energi
2	PT Pertamina Patra Niaga
3	PT Perusahaan Gas Negara, Tbk
4	PT Kilang Pertamina Internasional
5	PT Pertamina International Shipping
6	PT Asuransi Tugu Pratama Indonesia, Tbk
7	PT Pertamina Training & Consulting
8	PT Pertamina Bina Medika IHC
9	PT Pelita Air Service
10	PT Patra Jasa
11	PT Tuban Petrochemical Industries

Sebagai wujud komitmen PERTAMINA dalam mengimplementasikan ISO 37001:2016, seluruh jajaran Direksi dan Dewan Komisaris Pertamina menandatangani Piagam New PERTAMINA *Clean* pada tanggal 12 Juni 2020. Dengan adanya Piagam ini, seluruh insan PERTAMINA didorong untuk mengelola perusahaan secara profesional, menghindari benturan kepentingan, tidak menoleransi suap, menjunjung tinggi kepercayaan dan integritas, serta berpedoman pada asas-asas tata kelola korporasi yang baik.

Piagam New PERTAMINA Clean memuat 9 (sembilan) poin utama yang harus diterapkan untuk meningkatkan penerapan GCG dan pencegahan tindak pidana korupsi di lingkungan PERTAMINA, yaitu sebagai berikut:

1. Melaksanakan operasional perusahaan dengan menjunjung etika bisnis dan bertanggung jawab serta berpegang teguh pada pedoman GCG dan prinsip 4 *NO's (No Bribery, No. Kickback, No Gift, No Luxurious*), yaitu: tidak boleh ada suap dan pemerasan; tidak boleh ada komisi, tanda terima kasih dalam bentuk apapun; tidak boleh ada hadiah atau gratifikasi; tidak boleh ada jamuan yang berlebihan.
2. Mematuhi peraturan perundang-undangan terkait anti penyuapan dan tidak mentoleransi segala bentuk penyuapan dalam setiap aktivitas Perusahaan.
3. Mengimplementasikan ISO 37001:2016 tentang SMAP di Perusahaan dengan upaya perbaikan secara berkesinambungan.
4. Mendorong dan memotivasi setiap insan PERTAMINA, mitra kerja, pemangku kepentingan perusahaan untuk peduli dan berperan serta dalam pelaksanaan komitmen anti penyuapan, termasuk tidak menerima dan/atau memberi segala bentuk gratifikasi yang bertentangan dengan peraturan perundang-undangan yang berlaku.
5. Menghindari segala bentuk konflik kepentingan dalam setiap pengambilan keputusan dan pelaksanaan kegiatan usaha perusahaan.
6. Memberikan sosialisasi dan pelatihan secara rutin mengenai prinsip *4 NO's* kepada seluruh pekerja PERTAMINA serta mengkomunikasikan kepada pihak berkepentingan.
7. Melakukan pengawasan terhadap pelaksanaannya serta memantau perkembangan secara berkala guna peningkatan yang berkelanjutan.
8. Mengenakan sanksi yang tegas terhadap pihak-pihak di bawah wewenang perusahaan yang terlibat dalam penyuapan sesuai dengan ketentuan yang berlaku.
9. Berkomitmen secara penuh dan bersungguh-sungguh untuk melaksanakan SMAP dan menerapkan prinsip *Zero Tolerance* terhadap segala pelanggaran yang terjadi.

As a manifestation of PERTAMINA's commitment to implementing ISO 37001:2016, all levels of the Board of Directors and Board of Commissioners of Pertamina signed the New PERTAMINA Clean Charter on June 12, 2020. With this Charter, all PERTAMINA personnel are encouraged to manage the company professionally, avoid conflicts of interest, do not tolerate bribery, uphold trust and integrity, and be guided by principles of good corporate governance.

The New PERTAMINA Clean Charter contains 9 (nine) main points that must be implemented to improve the implementation of GCG and prevent corruption in PERTAMINA, namely:

1. Carrying out company operations by upholding business ethics and being responsible and adhering to the GCG guidelines and the principles of 4 NO's (No Bribery, No. Kickback, No Gift, No Luxurious), namely: no bribery and extortion; no commission, gratitude in any form; no gifts or gratuities; no excessive entertainment.
2. Complying with laws and regulations related to anti bribery and not tolerating any form of bribery in every activity of the Company.
3. Implementing ISO 37001:2016 concerning SMAP in the Company with continuous improvement efforts.
4. Encourage and motivate every PERTAMINA employee, work partners, and company stakeholders to care and participate in implementing anti bribery commitments, including not accepting and/or giving any form of gratification that is contrary to applicable laws and regulations.
5. Avoid all forms of conflict of interest in every decision making and implementation of the company's business activities.
6. Provide regular socialization and training regarding the 4 NO's principles to all PERTAMINA employees and communicate to interested parties.
7. Supervise its implementation and monitor developments periodically for continuous improvement.
8. Impose strict sanctions on parties under the company's authority involved in bribery in accordance with applicable provisions.
9. Commit fully and seriously to implementing SMAP and applying the Zero Tolerance principle to all violations that occur.

Penerapan SMAP di lingkungan PERTAMINA merupakan upaya memperkuat tata kelola bisnis yang bersih dan transparan yang sejalan dengan tuntutan *Environment Social Governance* (ESG) serta *Sustainable Development Goals* (SDGs) poin 16 yang terkait dengan tata kelola yang efektif, transparan dan akuntabel. Komitmen PERTAMINA dalam memberantas segala bentuk tindak kecurangan dan praktik KKN diperkuat dengan dibentuknya sistem *Whistle Blowing System* (WBS) yang dikelola oleh pihak konsultan independen.

PEDOMAN PENGENDALIAN GRATIFIKASI

Pada kondisi tertentu, seringkali PERTAMINA bersinggungan dengan praktik gratifikasi dalam menjalin hubungan dengan Mitra Bisnis. Apabila insan PERTAMINA tidak dapat menghindar untuk menerima pemberian dari Pihak Ketiga dan pemberian tersebut di luar ketentuan atau pemberian tersebut sudah ada di suatu tempat yang dititipkan kepada atau melalui orang lain tanpa sepengetahuan Insan PERTAMINA, maka yang bersangkutan wajib melaporkan baik secara langsung kepada Komisi Pemberantasan Korupsi (KPK) atau Unit Pengendalian Gratifikasi (UPG) sesuai dengan mekanisme yang telah diatur.

Unit Pengendalian Gratifikasi (UPG) dijalankan berdasarkan Tata Kerja Organisasi Unit Pengendalian Gratifikasi No. A09-001/N00200/2022-S0. Adapun tugas dan tanggung jawab UPG antara lain meliputi:

1. Menerima, Menganalisis mengadministrasikan dan menindaklanjuti laporan penerimaan/penolakan Gratifikasi Insan Pertamina yang dilaporkan melalui *Compliance Online System (Compols)* atau *email* kepada servicedesk.compliance@pertamina.com
2. Mengusulkan pengelolaan/peruntukan/penyaluran/memutuskan obyek Gratifikasi yang menjadi kewenangan Pertamina.
3. Melakukan koordinasi dengan KPK terkait tindak lanjut laporan penerimaan/penolakan Gratifikasi.
4. Memberikan laporan tindak lanjut pengelolaan laporan penerimaan/penolakan Gratifikasi dari Insan Pertamina kepada *Chief Compliance Officer* minimal 1 (satu) kali dalam setahun.
5. Membuat laporan dalam *monitoring* dan evaluasi kepada KPK sesuai dengan ketentuan yang berlaku.
6. Melakukan sosialisasi terkait Gratifikasi di Pertamina *Group*
7. Melakukan koordinasi dengan Fungsi Pengelola Gratifikasi di Anak Perusahaan.

Disamping itu, PERTAMINA juga memiliki serangkaian kebijakan yang melandasi kebijakan terkait anti-korupsi di lingkup PERTAMINA, salah satunya Pedoman Pengendalian Gratifikasi No. A09-003/M00000/2024-S0 yang memuat ketentuan mengenai gratifikasi yang dilarang, gratifikasi yang dikecualikan dan mekanisme pelaporannya. Kebijakan ini wajib dipatuhi oleh seluruh Insan PERTAMINA tanpa terkecuali.

The implementation of SMAP in PERTAMINA's environment is an effort to strengthen clean and transparent business governance that is in line with the demands of Environment Social Governance (ESG) and Sustainable Development Goals (SDGs) point 16 related to effective, transparent and accountable governance. PERTAMINA's commitment to eradicating all forms of fraud and KKN practices is strengthened by the establishment of a Whistle Blowing System (WBS) managed by an independent consultant.

GRATIFICATION CONTROL GUIDELINES

Under certain circumstanses, espescially in establishing relationships with Business Partners, more often than not, PERTAMINA comes into contact with gratification practices. In the event that any PERTAMINA personnel was unable to avoid accepting gifts from Third Parties and such a gift falls outside the established provisions or has already been placed somewhere, entrusted to or through another person, without the knowledge of the PERTAMINA personnel, then the person concerned is required to report either directly to the Corruption Eradication Commission (KPK) or the Gratification Control Unit (UPG) in accordance with the regulated mechanism.

The Gratification Control Unit (UPG) is run based on the Organizational Work Procedures of the Gratification Control Unit No. A09-001/N00200/2022-S0. The duties and responsibilities of UPG include:

1. Receiving, analyzing, administering and following up on reports of acceptance/rejection of Pertamina Personnel Gratification reported through the Compliance Online System (Compols) or email to servicedesk.compliance@pertamina.com
2. Proposing the management/allocation/distribution/deciding on objects of Gratification that are within Pertamina's authority.
3. Coordinating with the KPK regarding follow-up on reports of acceptance/rejection of Gratification.
4. Providing a follow-up report on the management of reports of acceptance/rejection of Gratification from Pertamina Personnel to the Chief Compliance Officer at least 1 (one) time a year.
5. Making reports on monitoring and evaluation to the KPK in accordance with applicable provisions.
6. Conducting socialization related to Gratification in the Pertamina Group
7. Coordinating with the Gratification Management Function in Subsidiaries.

In addition, PERTAMINA also has a series of policies that underlie anti-corruption policies within PERTAMINA, one of which is the Gratification Control Guidelines No. A09-003/M00000/2024-S0 which contains provisions regarding prohibited gratuities, excluded gratuities and reporting mechanisms. This policy must be complied with by all PERTAMINA personnel without exception.

MEKANISME PELAPORAN TINDAKAN GRATIFIKASI

Apabila dalam kondisi tertentu insan PERTAMINA berhadapan dengan praktik gratifikasi atau suap, maka yang bersangkutan wajib melaporkan hal tersebut sesuai dengan tata cara yang diatur, yaitu sebagai berikut:

1. Bagi Insan PERTAMINA yang dapat mengakses Compols, maka pelaporan dilakukan setiap terdapat penerimaan Gratifikasi yang Dilarang. Jika tidak terdapat penerimaan Gratifikasi yang Dilarang, maka pelaporan dilakukan 2 (dua) kali dalam setahun yaitu 1 (satu) kali per semester.
2. Apabila terjadi penerimaan Gratifikasi yang bukan termasuk Gratifikasi yang dikecualikan, maka Insan PERTAMINA wajib melaporkan ke compols paling lambat 10 (sepuluh) hari kalender sejak diterima Gratifkasi.
3. Apabila Insan Pertamina melakukan penolakan Gratifikasi yang Dilarang, maka disarankan untuk tetap melaporkan ke Compols paling lambat 10 (sepuluh) hari kalender sejak ditolaknya Gratifikasi yang Dilarang tersebut.
4. Bagi Insan Pertamina yang tidak mempunyai akses ke dalam *Compols* maka pelaporan adanya penerimaan/penolakan Gratifikasi dilakukan melalui email kepada *servicedesk.compliance@pertamina.com* paling lambat 10 (sepuluh) hari kalender sejak menerima Gratifikasi yang Dilarang.
5. Apabila karena alasan apapun penerima Gratifikasi yang Dilarang tidak melaporkan penerimaan Gratifikasi yang Dilarang kepada UPG Pertamina sampai dengan 10 (sepuluh) hari kalender sejak penerimaan Gratifikasi yang Dilarang, maka penerimaan Gratifikasi yang Dilarang wajib melaporkannya langsung ke aplikasi sistem GOL KPK sampai dengan batas waktu 30 (tiga puluh) hari kerja sejak penerimaan Gratifikasi yang Dilarang.

MECHANISM FOR REPORTING GRATIFICATION

In certain circumstances where PERTAMINA personnel are confronted with practices of gratuity or bribery, they are required to report the matter in accordance with the established procedures, which are as follows:

1. For PERTAMINA personnel who can access Compols, reporting is carried out every time there is a receipt of Prohibited Gratification. If there is no receipt of Prohibited Gratification, then reporting is carried out 2 (two) times a year, namely 1 (one) time per semester.
2. If there is a receipt of Gratification that is not included in the excluded Gratification, then PERTAMINA personnel are obliged to report to Compols no later than 10 (ten) calendar days since the Gratification was received.
3. If Pertamina personnel reject the Prohibited Gratification, it is advisable to still report to Compols no later than 10 (ten) calendar days since the Prohibited Gratification was rejected.
4. For Pertamina personnel who do not have access to Compols, reporting of receipt/rejection of Gratification is done via email to servicedesk.compliance@pertamina.com no later than 10 (ten) calendar days since receiving the Prohibited Gratification.
5. If for any reason the recipient of the Prohibited Gratification does not report the receipt of the Prohibited Gratification to the Pertamina UPG up to 10 (ten) calendar days since receiving the Prohibited Gratification, then the recipient of the Prohibited Gratification must report it directly to the KPK GOL system application up to a time limit of 30 (thirty) working days since receiving the Prohibited Gratification.

SOSIALISASI KEBIJAKAN ANTI-KORUPSI DAN GRATIFIKASI

PERTAMINA memiliki komitmen yang kuat dalam menerapkan aturan untuk setiap bentuk gratifikasi. Dalam membentuk lingkungan perusahaan yang sadar dalam menangani segala bentuk gratifikasi, PERTAMINA secara konsisten melakukan sosialisasi program anti-korupsi dan gratifikasi kepada seluruh pekerja untuk menumbuhkan *awareness* mereka tentang pentingnya menegakkan budaya kerja bersih anti-korupsi dan anti-gratifikasi di lingkungan internal PERTAMINA, subholding, dan entitas anak.

PERTAMINA telah secara konsisten melaksanakan sejumlah inisiatif kegiatan yang bertujuan untuk meningkatkan pemahaman karyawan mengenai program anti-gratifikasi dan penyuapan, di antaranya melalui pemberian edukasi atau penyampaian materi terkait praktik gratifikasi dan penyuapan dengan pendekatan formal ataupun sistematis kepada karyawan, mencetak buku pedoman pengendalian gratifikasi, mencetak *banner* yang ditempatkan di tempat yang mudah dilihat karyawan, serta sosialisasi melalui media intranet dan media cetak.

SOCIALIZATION OF ANTI-CORRUPTION AND GRATIFICATION POLICY

PERTAMINA has a strong commitment to implementing rules for every form of gratification. In creating a corporate environment that is aware of handling all forms of gratification, PERTAMINA consistently socializes anti-corruption and gratification programs to all employees to raise their awareness of the importance of upholding a clean work culture of anti-corruption and anti-gratification in the internal environment of PERTAMINA, subholdings, and subsidiaries.

PERTAMINA has consistently implemented a number of activity initiatives aimed at increasing employee understanding of the anti-gratification and bribery program, including by providing education or delivering materials related to gratification and bribery practices with a formal or systematic approach to employees, printing gratification control guidelines, printing banners placed in places that are easily seen by employees, and socialization through intranet media and print media.

PERTAMINA menegaskan segala bentuk pelanggaran terhadap kebijakan anti-korupsi, anti-gratifikasi dan penyuapan dapat mengakibatkan tindakan serius berupa sanksi disiplin, pemutusan hubungan kerja, pelanggaran perdata dan/atau pidana.

Tahun 2024 Fungsi Compliance telah melakukan program sosialisasi kepada pekerja/mitra/vendor berkaitan dengan pemahaman anti-korupsi, gratifikasi, dan penyuapan sebagai berikut:

1. Sosialisasi GCG kepada pekerja baru pada *Pre-Employment Training* Bimbingan Profesi Ahli (BPA) dan Bimbingan Profesi Sarjana (BPS) pada 9 Januari 2024 yang diikuti sebanyak ± 40 pekerja baru.
2. Sosialisasi online penggunaan aplikasi Compols Subholding Upstream pada tanggal 18 Januari 2024 yang diikuti ± 20 orang PIC di masing-masing entitas.
3. Pada 6 Februari 2024 telah dilaksanakan Sosialisasi & *Upskilling* GCG Implementation kepada para PIC di Holding, Subholding & Anak Perusahaan secara *Offline*. Selain itu dilakukan *Coaching Clinic* kepada para Wajib Lapor LHKPN Periodik dan Awal Menjabat secara *Online*. Adapun peserta yang hadir sebanyak ± 550 pekerja.
4. *Friday Coaching* LHKPN kepada wajib lapor periodik dan awal menjabat yang dilakukan pada tanggal 8, 15 dan 22 Maret 2024 yang diikuti ± 600 Wajib Lapor Holding/ Subholding/Anak Perusahaan.
5. Penyampaian tata cara penentuan *Bribery Risk Assessment* (BRA) kepada PIC Risk Direktorat SPPU pada 30 mei yang diikuti ± 25 pekerja.
6. *Sharing session online* terkait penerapan Sistem Manajemen Anti Penyuapan (SMAP) yang diterapkan Pertamina kepada PT Pelindo pada 3 Juni 2024 yang diikuti ± 10 pekerja PT Pelindo.
7. *Sharing session* mengenai "Kepatuhan Sebagai Upaya Terbaik Untuk Memperkuat GCG di Pertamina" dengan Narasumber Bapak Ahmad Siddik Badruddin selaku Direktur Manajemen Risiko PT Pertamina (Persero) dan Bapak Dwi Ari Purnomo selaku Asisten Deputi Manajemen Risiko dan Kepatuhan Kementerian BUMN pada 13 Juni 2024 secara *offline* dan *online* dengan diikuti ± 450 pekerja di Holding/ Subholding/Anak Perusahaan.
8. Sosialisasi penerapan LHKPN di lingkungan Yayasan Kesehatan Pertamina pada 16 Agustus 2024 dengan diikuti ± 15 pekerja.
9. Sosialisasi Anti Gratifikasi kepada Vendor Pertamina pada 11 Juli 2024 yang diikuti ± 30 perwakilan vendor.
10. *Upskilling offline* mengenai Good Corporate Governance di lingkungan Regional 2 Subholding Upstream pada 22 Agustus 2024 dengan diikuti ± 35 pekerja.
11. Pelaksanaan Pertamina Online Learning Sharing (POLS) mengenai "Melawan Gratifikasi/Suap di BUMN" dengan mengundang Narasumber Bapak Zaenur Rohman Peneliti Pusat Kajian Anti Korupsi Fakultas Hukum UGM pada tanggal 11 September 2024 dan diikuti ± 486 pekerja Holding/Subholding/Anak Perusahaan.

PERTAMINA emphasizes that any form of violation of the anti-corruption, anti-gratification and bribery policy can result in serious actions in the form of disciplinary sanctions, termination of employment, civil and/or criminal violations.

In 2024, the Compliance Function has conducted a socialization program for workers/partners/vendors related to the understanding of anti-corruption, gratification, and bribery as follows:

1. GCG socialization to new workers at the Pre-Employment Training for Expert Professional Guidance (BPA) and Bachelor Professional Guidance (BPS) on January 9, 2024, which was attended by ± 40 new workers.
2. Online socialization of the use of the Compols Subholding Upstream application on January 18, 2024, which was attended by ± 20 PICs in each entity.
3. On February 6, 2024, GCG Implementation Socialization & Upskilling was carried out to PICs in Holding, Subholding & Subsidiaries offline. In addition, a Coaching Clinic was carried out for those who are required to report Periodic and Initial LHKPN Online. The number of participants who attended was ± 550 workers.
4. Friday Coaching LHKPN to mandatory periodic and initial reporting conducted on March 8, 15, and 22, 2024, attended by ± 600 Mandatory Reporters of Holding/ Subholding/Subsidiaries.
5. Submission of the procedure for determining the Bribery Risk Assessment (BRA) to the PIC Risk of the SPPU Directorate on May 30, attended by ± 25 workers.
6. Online sharing session related to the implementation of the Anti Bribery Management System (SMAP) applied by Pertamina to PT Pelindo on June 3, 2024, attended by ± 10 PT Pelindo workers.
7. Sharing session on "Compliance as the Best Effort to Strengthen GCG in Pertamina" with Speakers Mr. Ahmad Siddik Badruddin as Director of Risk Management of PT Pertamina (Persero) and Mr. Dwi Ari Purnomo as Assistant Deputy for Risk Management and Compliance of the Ministry of SOEs on June 13, 2024 offline and online attended by ± 450 workers in Holding/Subholding/Subsidiaries.
8. Socialization of the implementation of LHKPN in the Pertamina Health Foundation environment on August 16, 2024 attended by ± 15 workers.
9. Socialization of Anti Gratification to Pertamina Vendors on July 11, 2024 attended by ± 30 vendor representatives.
10. Offline upskilling on Good Corporate Governance in the Regional 2 Subholding Upstream environment on August 22, 2024 attended by ± 35 workers.
11. Implementation of Pertamina Online Learning Sharing (POLS) on "Against Gratification/Bribery in SOE" by inviting Resource Person Mr. Zaenur Rohman, Researcher at the Center for Anti Corruption Studies, Faculty of Law, UGM on September 11, 2024 and attended by ± 486 Holding/ Subholding/Subsidiary Company workers.

12. Sosialisasi Anti Gratifikasi kepada vendor PT Pertamina Patra Niaga pada 19 September 2024 dan diikuti ± 25 perwakilan vendor.
13. *Friday Coaching* LHKPN kepada wajib lapor awal menjabat dilakukan pada 4, 11, 18 dan 25 Oktober 2024 dengan total Wajib Lapor yang hadir ± 70 pekerja.
14. Sosialisasi penggunaan Compols & LHKPN kepada PIC di masing-masing regional PT Pertamina Patra Niaga pada 7 November 2024 dan diikuti ± 12 pekerja.
15. Pelaksanaan Hakordia Pertamina Grup yang dilaksanakan 26 November 2024 yang di hadiri Dewan Komisaris dan Direksi Holding, perwakilan Dewan Komisaris dan Direksi Subholding/Anak Perusahaan Services, serta perwakilan pekerja Holding/Subholding/Anak Perusahaan Services ± 1.420 pekerja.
16. Sosialisasi GCG kepada pekerja PT Pertamina Trans Kontinental di wilayah operasional Kalimantan yang di hadiri ± 40 pekerja.
17. Pengenalan Compliance dalam kaitannya dengan pelaksanaan prinsip Tata Kelola Perusahaan yang baik beserta perangkat penerapannya kepada Dewan Komisaris baru pada 7, 13, dan 28 November 2024.

LAPORAN UNIT PENGENDALIAN GRATIFIKASI TAHUN 2024

UPG menyampaikan laporan secara berkala dan berkoordinasi dengan KPK untuk laporan gratifikasi yang masuk dalam ranah KPK. Pada tahun 2024, terdapat 27 pelaporan Gratifikasi dalam bentuk barang dan 18 pelaporan Gratifikasi dalam bentuk uang dengan total keseluruhan pelaporan selama 2024 sebanyak 45 pelaporan dan sudah ditindaklanjuti ke KPK.

12. Anti Gratification Socialization to vendors of PT Pertamina Patra Niaga on September 19, 2024 and attended by ± 25 vendor representatives.
13. Friday Coaching LHKPN to initial reporting obligations was carried out on October 4, 11, 18 and 25, 2024 with a total of ± 70 Obligatory Reporters attending.
14. Socialization of the use of Compols & LHKPN to PICs in each region of PT Pertamina Patra Niaga on November 7, 2024 and attended by ± 12 workers.
15. The Hakordia Pertamina Group, held on November 26, 2024, was attended by the Board of Commissioners and Board of Directors of Holding, representatives of the Board of Commissioners and Board of Directors of Subholding/ Subsidiary Services, and representatives of Holding/ Subholding/Subsidiary Services workers ± 1,420 workers.
16. Socialization of GCG to PT Pertamina Trans Kontinental workers in the Kalimantan operational area which was attended by ± 40 workers.
17. Introduction to Compliance in relation to the implementation of Good Corporate Governance principles and their implementation tools to the new Board of Commissioners on November 7, 13, and 28, 2024.

GRATIFICATION CONTROL UNIT REPORT 2024

UPG submits periodic reports and coordinates with the KPK for reports of gratification that fall within the KPK's domain. In 2024, there were 27 reports of Gratification in the form of goods and 18 reports of Gratification in the form of money with a total of 45 reports during 2024 and have been followed up to the KPK.

Pengadaan **Barang dan/atau Jasa**

Procurement of Goods and Services

Sehubungan dengan perubahan organisasi dan perkembangan bisnis Perusahaan dan dalam rangka meningkatkan efisiensi dan efektifitas Pengadaan Barang/Jasa di Pertamina Group, Procurement PT Pertamina (Persero) bersama dengan fungsi terkait lainnya telah menyusun suatu panduan umum Pengadaan di lingkungan Pertamina Group. Panduan umum berwujud Pertamina Standar Pengadaan Barang/Jasa (PS PBJ) no PS-S-022-390-2022 berlaku tmt 17 Juli 2023 diharapkan memberikan manfaat yang optimal bagi Pertamina dan diimplementasikan di Pertamina Group agar lebih fleksible namun terkendali dalam mengatur kebijakan Pengadaan Barang/Jasa sesuai kebutuhan bisnis masing-masing Subholding.

In connection with organizational changes and business developments of the Company and in order to improve the efficiency and effectiveness of Procurement of Goods/Services in the Pertamina Group, Procurement of PT Pertamina (Persero) together with other related functions have prepared a general guideline for Procurement within the Pertamina Group. The general guideline in the form of Pertamina Standard Procurement of Goods/Services (PS PBJ) no. PS-S-022-390-2022 effective on July 17, 2023 is expected to provide optimal benefits for Pertamina and be implemented in the Pertamina Group to be more flexible but controlled in regulating Procurement policies for Goods/Services according to the business needs of each Subholding.

Sebagai tindak lanjut dari implementasi PS PBJ di lingkup Holding, Procurement PT Pertamina (Persero) melakukan penyesuaian terhadap kebijakan PBJnya menerbitkan Pedoman PBJ No A3.1-03/I30000/2023-S9 tmt 22 Desember 2023 dan berlaku hingga saat ini. Pedoman ini diberlakukan dalam rangka menyamakan pola pikir serta sebagai acuan bagi Pelaku Pengadaan dalam kegiatan Pengadaan Barang/Jasa sejak tahapan perencanaan, Pemilihan Penyedia, pelaksanaan pengawasan Kontrak termasuk Pengelolaan Kontrak serta penilaian kinerja Penyedia Barang/Jasa. Pedoman ini berlaku di lingkungan Pertamina dan berlaku bagi Pengadaan Barang/Jasa yang dibiayai menggunakan anggaran Pertamina, dan dapat menjadi acuan bagi Subholding/Anak Perusahaan Pertamina/Perusahaan Terafiliasi Pertamina dalam pelaksanaan Pengadaan Barang/Jasa di lingkungannya, dengan terlebih dahulu melakukan mekanisme internal berdasarkan ketentuan internal yang berlaku dan Anggaran Dasarnya masing-masing.

As a follow-up to the implementation of PS PBJ within the Holding scope, Procurement of PT Pertamina (Persero) made adjustments to its PBJ policy by issuing PBJ Guidelines No. A3.1-03/I30000/2023-S9 dated December 22, 2023 and is valid until now. This guideline is implemented in order to align the mindset and as a reference for Procurement Actors in Procurement of Goods/Services activities from the planning stage, Selection of Providers, implementation of Contract supervision including Contract Management and performance assessment of Goods/Service Providers.This guideline applies within Pertamina and applies to Procurement of Goods/Services financed using Pertamina's budget, and can be a reference for SubHolding/Pertamina Subsidiaries/Pertamina Affiliated Companies in implementing procurement of Goods/Services within their environment, by first implementing an internal mechanism based on applicable internal provisions and their respective Articles of Association.

Procurement berkomitmen untuk mewujudkan Pertamina yang bersih dengan menjalankan proses pengadaan secara efektif dan efisien, berintegritas dan profesional, menghindari benturan kepentingan, tidak mentoleransi suap, menjunjung tinggi kepercayaan, dan berpedoman pada asas-asas tata kelola korporasi yang baik dengan mengacu pada Sistem Manajemen Anti Penyuapan (SMAP) dan ISO 37001 2016. Hal tersebut dituangkan dalam Dokumen Wajib Pengadaan yaitu Pakta Integritas yang ditandatangani oleh pekerja procurement serta mitra kerja/kontraktor/supplier yang terlibat dalam proses pengadaan di Pertamina Group. Untuk mendukung terciptanya proses yang transparan, Pertamina juga telah mengimplementasikan digitalisasi dalam Pengadaan

Procurement is committed to realizing a clean Pertamina by carrying out the procurement process effectively and efficiently, with integrity and professionalism, avoiding conflicts of interest, not tolerating bribery, upholding trust, and adhering to the principles of good corporate governance by referring to the Anti-Bribery Management System (SMAP) and ISO 37001 2016. This is stated in the Mandatory Procurement Document, namely the Integrity Pact signed by procurement workers and work partners/contractors/suppliers involved in the procurement process at Pertamina Group. To support the creation of a transparent process, Pertamina has also implemented digitalization in the Procurement of Goods/Services, namely through Digital Procurement as a single procurement system platform and

Barang/Jasa yaitu melalui Digital Procurement sebagai *single procurement system platform* dan juga bertujuan melakukan standarisasi dan efektifitas proses pengadaan di Pertamina Group.

Selain itu, sebagai bentuk dukungan terhadap produk dalam negeri, baik PS PBJ maupun Pedoman PBJ di Pertamina mengatur terkait pengutamaan penggunaan produksi dalam negeri, rancang bangun dan perekayasaan nasional, serta perluasan kesempatan bagi usaha kecil. Dalam rangka mendorong pertumbuhan industri dalam negeri, fungsi pengguna dapat memberikan preferensi penggunaan produksi dalam negeri dengan tetap mengindahkan ketentuan peraturan perundang-undangan yang berlaku. Ketentuan dan definisi terkait Penggunaan Produk Dalam Negeri pada Pedoman PBJ mengacu pada Pedoman Pengelolaan Peningkatan Produk Dalam Negeri No A3.5-03/L30000/2023-S9 tmt 3 Oktober 2023 beserta STK terkait lainnya dan/atau perubahannya.

PENGGUNAAN TINGKAT KOMPONEN DALAM NEGERI (TKDN)

PERTAMINA memastikan penugasan Pemerintah terkait penyerapan Tingkat Komponen Dalam Negeri (TKDN) direalisasikan sesuai target. Target TKDN 2024 sebesar 47% dan saat ini PERTAMINA Grup mampu merealisasikan TKDN sebesar 71,2% sesuai pekerjaan yang telah diverifikasi oleh surveyor independen dan internal verifikator.

also aims to standardize and increase the effectiveness of the procurement process in the Pertamina Group.

In addition, as a form of support for domestic products, both the PS PBJ and the PBJ Guidelines at Pertamina regulate the prioritization of the use of domestic production, national design and engineering, and the expansion of opportunities for small businesses. In order to encourage the growth of the domestic industry, the user function can provide preference for the use of domestic production while still adhering to the provisions of applicable laws and regulations. The provisions and definitions related to the Use of Domestic Products in the PBJ Guidelines refer to the Guidelines for Managing the Improvement of Domestic Products No. A3.5-03/L30000/2023-S9 dated October 3, 2023 along with other related STKs and/or amendments.

USE OF DOMESTIC COMPONENT LEVEL (TKDN)

PERTAMINA ensures that the Government's assignment regarding the absorption of the Domestic Component Level (TKDN) is realized according to target. The 2024 TKDN target was 47% and currently the PERTAMINA Group is able to realize TKDN of 71.2% according to the work that has been verified by independent surveyors and internal verifiers.

Laporan **Harta Kekayaan Penyelenggara Negara (LHKPN)**

State Officials Wealth Report (LHKPN)

DASAR PELAKSANAAN LHKPN DI LINGKUP PERTAMINA

Sebagai entitas bisnis yang seluruh (100%) kepemilikan sahamnya dimiliki oleh Pemerintah Republik Indonesia, PERTAMINA wajib mentaati peraturan perundang-undangan yang mengikat, termasuk terkait ketentuan pelaporan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN). Kebijakan pelaporan LHKPN sejalan dengan semangat BUMN dalam memberantas praktik KKN dan tindakan penyimpangan internal lain yang berpotensi mengakibatkan kerugian negara.

LHKPN merupakan daftar seluruh Harta Kekayaan Penyelenggara Negara yang dituangkan dalam formulir LHKPN yang ditetapkan oleh KPK sebagaimana telah diatur dalam Peraturan No. 3 Tahun 2024 tentang Perubahan Kedua Atas Peraturan KPK No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman, dan Pemeriksaan Harta Kekayaan Penyelenggara Negara. Landasan PERTAMINA dalam mematuhi kebijakan pelaporan LHKPN juga mengacu pada sejumlah regulasi yang berlaku, di antaranya:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara Yang Bersih Dan Bebas Dari Korupsi, Kolusi Dan Nepotisme;
2. Undang-Undang No. 31 Tahun 1999 Jo. Undang-Undang No. 20 Tahun 2001 tentang Pemberantasan Tindak Pidana Korupsi;
3. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
4. Peraturan No. 3 Tahun 2024 tentang Perubahan Kedua Atas Peraturan KPK No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman, dan Pemeriksaan Harta Kekayaan Penyelenggara Negara;
5. Surat Keputusan Direktur Utama PT Pertamina (Pesero) No. 3 Tahun 2021 tentang Kewajiban Penyampaian LHKPN di PT Pertamina dan Anak Perusahaan;
6. Pedoman Pengelolaan Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) No. A13-001/N00200/2021-S9;
7. Perjanjian Kerja Bersama (PKB) yang berlaku.

Formulir LHKPN yang telah diisi secara jujur, benar, dan lengkap oleh pejabat PERTAMINA selanjutnya disampaikan kepada KPK dan informasinya dapat diakses oleh publik melalui *website* www.kpk.go.id.

BASIS FOR IMPLEMENTATION OF LHKPN IN PERTAMINA SCOPE

As a business entity whose entire (100%) share ownership is owned by the Government of the Republic of Indonesia, PERTAMINA is required to comply with binding laws and regulations, including those related to the provisions for reporting the State Officials' Wealth Report (LHKPN). The LHKPN reporting policy is in line with the spirit of SOE in eradicating the practice of KKN and other internal deviations that have the potential to result in state losses.

LHKPN is a list of all State Officials' Wealth as stated in the LHKPN form stipulated by the KPK as stipulated in Regulation No. 3 of 2024 concerning the Second Amendment to KPK Regulation No. 7 of 2016 concerning Procedures for Registration, Announcement, and Examination of State Officials' Wealth. PERTAMINA's basis for complying with the LHKPN reporting policy also refers to a number of applicable regulations, including:

1. Law No. 28 of 1999 concerning State Officials Who Are Clean and Free from Corruption, Collusion and Nepotism;
2. Law No. 31 of 1999 Jo. Law No. 20 of 2001 concerning the Eradication of Criminal Acts of Corruption;
3. Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
4. Regulation No. 3 of 2024 concerning the Second Amendment to KPK Regulation No. 7 of 2016 concerning Procedures for Registration, Announcement, and Examination of State Officials' Wealth;
5. Decree of the President Director & CEO of PT Pertamina (Pesero) No. 3 of 2021 concerning the Obligation to Submit LHKPN at PT Pertamina and Subsidiaries;
6. Guidelines for the Management of Obligations to Submit State Officials' Wealth Reports (LHKPN) No. A13-001/N00200/2021-S9;
7. The applicable Collective Labor Agreement (PKB).

The LHKPN form that has been filled out honestly, correctly, and completely by PERTAMINA officials is then submitted to the KPK and the information can be accessed by the public via the website www.kpk.go.id.

PENGELOLA DAN PELAKSANAAN LHKPN DI LINGKUP PERTAMINA

Kebijakan pelaporan LHKPN PERTAMINA telah disahkan melalui Surat Keputusan Direktur Utama No.Kpts-03/C00000/2021-S0 tanggal 1 Februari 2021 tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) di PT Pertamina (Persero) dan Anak Perusahaan. Dalam pelaksanaannya, Surat Keputusan tersebut juga dilengkapi dengan Pedoman Kewajiban Menyampaikan LHKPN.

Berdasarkan isi surat keputusan tersebut, disebutkan bahwa pihak yang wajib melaporkan LHKPN di lingkup PERTAMINA adalah:

1. Direksi;
2. Dewan Komisaris;
3. Direksi Anak Perusahaan;
4. Dewan Komisaris Anak Perusahaan;
5. Senior Vice President/setara;
6. Vice President/setara;
7. Manager/Setara
8. Assistant Manager/setara; dan
9. Pejabat level struktural yang diberikan wewenang untuk memutuskan.

Adapun unit kerja yang menjadi penanggung jawab kegiatan LHKPN di PERTAMINA adalah Chief Legal Counsel

MANAGEMENT AND IMPLEMENTATION OF LHKPN IN PERTAMINA SCOPE

PERTAMINA's policy on the submission of the State Officials Wealth Report (LHKPN) was enacted through the President Director & CEO's Decree No. Kpts-03/C00000/2021-S0 dated February 1, 2021, concerning the Obligation to Submit the State Officials Wealth Report (LHKPN) within PT Pertamina (Persero) and its Subsidiaries. In its implementation, the Decree is also supported by Guidelines on the Obligation to Submit the LHKPN.

Based on the contents of the decree, it is stated that the parties who are required to report LHKPN within PERTAMINA are:

1. Board of Directors;
2. Board of Commissioners;
3. Board of Directors of Subsidiaries;
4. Board of Commissioners of Subsidiaries;
5. Senior Vice President/equivalent;
6. Vice President/equivalent;
7. Manager/equivalent
8. Assistant Manager/equivalent; and
9. Structural level officials who are given the authority to decide.

The work unit responsible for LHKPN activities at PERTAMINA is the Chief Legal Counsel

Pejabat Wajib LHKPN Mandatory Officer LHKPN	**Jumlah Wajib Lapor** Total of Mandatory Reports	**Telah Melaporkan** Reportees	
		Jumlah Total	**%**
Manajemen Puncak | Top Management			
Direksi Board of Directors	6	6	100%
Dewan Komisaris Board of Commissioners	7	7	100%
Pejabat 1 (satu) level di bawah Direksi | Officer 1 (one) level below the Board of Directors			
Senior Vice President/setara Senior Vice President/equivalent	15	15	100%
Vice President/setara Vice President/equivalent	62	62	100%
Manajer/Setara Manager/equivalent	210	210	100%
Asisten Manajer/setara Assistant Manager/equivalent	497	497	100%
Direktur Utama dan Direktur Entitas Anak President Director and Director of Subsidiaries	274	274	100%
Dewan Komisaris dan Komisaris Anak Perusahaan Board of Commissioners and Commissioners of Subsidiaries	69	69	100%
Pejabat Lainnya (Wajib LHKPN) | Other Officials (Mandatory LHKPN)			
Pejabat level struktural yang diberikan kewenangan untuk memutuskan Structural level officials who are authorized to decide	9.283	9.283	100%
Jumlah | Total	**10.423**	**10.423**	**100%**

Tingkat pelaporan LHKPN PERTAMINA tahun 2024 adalah sebesar 100%. Seluruh pejabat PERTAMINA yang wajib lapor LHKPN baik di tingkat holding hingga entitas anak telah menyampaikan pelaporan LHKPN.

The reporting rate for the 2024 LHKPN (State Administrators Wealth Report) in PERTAMINA is 100%. All PERTAMINA officials, from the holding level to subsidiaries, who are required to submit LHKPN reports, have completed their submissions.

Informasi **Pemberian Dana Untuk Kegiatan Politik**

Information on Funding for Political Activities

Sepanjang tahun 2024, PERTAMINA memiliki kebijakan dan komitmen untuk tidak terlibat dalam aktivitas perpolitikan maupun pemberian dana untuk kegiatan politik sesuai dengan Pedoman Perilaku atau *Code of Conduct* (CoC).

Throughout 2024, PERTAMINA has maintained a policy and commitment to refrain from engaging in political activities or providing funds for political activities, in accordance with its Code of Conduct (CoC).

Komitmen **Terhadap Perlindungan Data Pelanggan**

Commitment to Customer Data Protection

PERTAMINA secara secara tegas melarang penyebarluasan informasi data pribadi pelanggan kepada pihak ketiga, kecuali yang bersangkutan telah memberikan persetujuan tertulis dan/atau lisan (*voicemail*, telepon, atau *video call* yang direkam) yang dapat digunakan sebagai alat bukti yang diwajibkan oleh peraturan perundang-undangan. Dalam hal PERTAMINA memperoleh data dan/atau informasi pribadi perseorangan dan/atau sekelompok orang dari pihak lain dan akan menggunakan data dan/atau informasi tersebut untuk melaksanakan kegiatannya, maka PERTAMINA juga wajib memiliki pernyataan tertulis dan/atau lisan (*voicemail*, telepon, atau *video call* yang direkam) yang dapat digunakan sebagai alat bukti bahwa pihak pemberi data informasi telah memperoleh persetujuan.

PERTAMINA firmly prohibits the dissemination of personal customer data to third parties, unless the individual concerned has provided written and/or verbal consent (via voicemail, telephone, or recorded video call) that can be used as evidence as required by applicable laws and regulations. In the event that PERTAMINA obtains personal data and/or information about individuals and/or groups from other parties and intends to use such data and/or information for its activities, PERTAMINA is also required to have written and/or verbal consent (via voicemail, telephone, or recorded video call) that can be used as evidence that the data provider has granted approval.

Kebijakan **Terkait Pengunduran Diri Direksi dan Dewan Komisaris Apabila Terlibat dalam Kejahatan Keuangan**

Policies Related to The Resignation of The Board of Directors and Board of Commissioners if Involved in Financial Crimes

Kebijakan pengunduran diri maupun pemberhentian Direksi dan Dewan Komisaris PERTAMINA telah diatur secara jelas di dalam Anggaran Dasar PT Pertamina (Persero) yang telah disetujui dan ditandatangani bersama oleh Dewan Komisaris dan Direksi sebagai berikut:

1) Ketentuan pemberhentian anggota Direksi PERTAMINA telah diatur dalam Pasal 10 ayat 12 dengan alasan pemberhentian yang diatur dalam Pasal 10 ayat 13 Anggaran Dasar PT Pertamina (Persero). Adapun ketentuan pengunduran diri anggota Direksi diatur dalam Pasal 10 ayat 27.

2) Ketentuan pemberhentian anggota Dewan Komisaris PERTAMINA telah diatur dalam Pasal 14 ayat 11 dengan alasan pemberhentian yang diatur dalam Pasal 14 ayat 12 Anggaran Dasar PT Pertamina (Persero). Adapun ketentuan pengunduran diri anggota Dewan Komisaris diatur dalam Pasal 14 ayat 25.

The resignation and dismissal policy of the Board of Directors and Board of Commissioners of PERTAMINA has been clearly regulated in the Articles of Association of PT Pertamina (Persero), which has been approved and signed jointly by the Board of Commissioners and Board of Directors as follows:

1) The provisions for the dismissal of members of the Board of Directors of PERTAMINA have been regulated in Article 10 paragraph 12 with the reasons for dismissal stipulated in Article 10 paragraph 13 of the Articles of Association of PT Pertamina (Persero). The provisions for resignation of members of the Board of Directors are regulated in Article 10 paragraph 27.
2) The provisions for the dismissal of members of the Board of Commissioners of PERTAMINA have been regulated in Article 14 paragraph 11 with the reasons for dismissal stipulated in Article 14 paragraph 12 of the Articles of Association of PT Pertamina (Persero). The provisions for resignation of members of the Board of Commissioners are regulated in Article 14 paragraph 25.

Laporan **atas Aktivitas Pertamina yang Mencemari Lingkungan**

Report on Pertamina's Activities that Pollute The Environment

Tidak ditemukan adanya laporan dari pihak lain terkait aktivitas *major* yang mencemari lingkungan. Dalam menjalankan kegiatan operasionalnya, PERTAMINA dan semua subholding serta Entitas Anak terus berupaya melakukan pengelolaan lingkungan dengan mengacu pada dokumen lingkungan dan perizinan lingkungan. Informasi lebih lengkap mengenai hal tersebut disajikan pada Laporan Keberlanjutan PERTAMINA tahun 2024.

There were no reports from other parties related to major activities that pollute the environment. In carrying out its operational activities, PERTAMINA and all sub-holdings and subsidiaries continues to strive to carry out environmental management by referring to environmental documents and environmental licenses. More complete information on this matter is presented in the 2024 Sustainability Report of PERTAMINA.

Pengungkapan **Pemenuhan Kewajiban Perpajakan**

Disclosure of Tax Obligations Fulfillment

Sebagai warga korporasi yang baik, PERTAMINA menunjukkan komitmen penuhnya dalam mematuhi semua peraturan yang berlaku, termasuk dalam hal ketaatan membayar pajak yang merupakan salah satu bentuk kontribusi kepada negara.

Pada tahun 2024, PERTAMINA telah melakukan pembayaran pajak penghasilan mencapai sebesar Rp275.676.509.995.943 meningkat 22,78% atau setara Rp51.146.376.822.279, jika dibandingkan tahun sebelumnya yang tercatat sebesar Rp224.530.133.173.664.

Selama periode pelaporan tahun 2024, tidak ditemukan adanya laporan ketidakpatuhan atau sanksi yang dikenakan regulator kepada PERTAMINA dalam hal pembayaran pajak.

As a good corporate citizen, PERTAMINA shows its full commitment in complying with all applicable regulations, including in terms of tax compliance which is one form of contribution to the state.

In 2024, PERTAMINA has made income tax payments of Rp275,676,509,995,943, an increase of 22.78% or equivalent to Rp51,146,376,822,279, compared to the previous year which was recorded at Rp224,530,133,173,664.

During the reporting period of 2024, there were no reports of non-compliance or sanctions imposed by the regulator to PERTAMINA in terms of tax payments.

Kasus **Terkait Dengan Buruh dan Pekerja**

Cases Related to Labor and Employees

Sepanjang tahun 2024, ditemukan adanya beberapa pelanggaran Disiplin Pekerja di lingkungan PERTAMINA Group yang diterima baik dari *Whistle Blowing System*, Hasil Audit Internal, Pemeriksaan *Security*, dan Laporan Atasan. Hasil pemeriksaan atas pekerja kemudian diberikan sanksi penegakkan disiplin sesuai dengan peraturan yang berlaku di Perjanjian Kerja Bersama PERTAMINA.

Throughout 2024, there were several violations of Worker Discipline in the PERTAMINA Group environment received either from the Whistle Blowing System, Internal Audit Results, Security Inspections, and Superior Reports. The results of the examination of employees are then given disciplinary enforcement sanctions in accordance with applicable regulations in the PERTAMINA Collective Labor Agreement.

Ketidaksesuaian **Penyajian Laporan Tahunan dan Laporan Keuangan Dengan Peraturan yang Berlaku dan Standar Akuntansi Keuangan (SAK)**

Discrepancies in The Presentation of Annual Reports and Financial Statements with Applicable Regulations and Financial Accounting Standards (SAK)

Penyajian dan pengungkapan Laporan Keuangan Konsolidasian per 31 Desember 2024 dan 31 Desember 2023 yang telah diaudit oleh KAP Purwantono, Sungkoro & Surja yang disusun dan disesuaikan dengan Standar Akuntansi Keuangan (SAK) di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia dan Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia.

Presentation and disclosure of the Consolidated Financial Statements as of December 31, 2024 and December 31, 2023 audited by KAP Purwantono, Sungkoro & Surja, which have been prepared and adjusted in accordance with Indonesian Financial Accounting Standards (SAK), which include Statements of Financial Accounting Standards (PSAK) and Interpretations of Financial Accounting Standards (ISAK) issued by the Financial Accounting Standards Board and the Sharia Accounting Standards Board of the Institute of Indonesia Chartered Accountants.

Pengungkapan **Segmen Operasi Pada Laporan Keuangan**

Disclosure of Operating Segments in The Financial Statements

Sebagaimana tercantum dalam PSAK No. 5 (Penyesuaian 2015) tentang Segmen Operasi dan untuk kepentingan manajemen, PERTAMINA telah melaksanakan pelaporan segmen operasi dalam bentuk pengelompokan (segmen) jenis usaha dalam Laporan Keuangan, seperti yang telah disampaikan dalam Laporan Keuangan Auditan Tahun 2024 Catatan No. 42. Jenis usaha dikelompokkan menjadi segmen Upstream, Refinery & Petrochemical, Commercial & Trading, Gas, Power & Renewable Energy, Integrated Marine Logistics, Financial & Services dan Holding.

As stated in PSAK No. 5 (Amendment 2015) on Operating Segments and for management purposes, PERTAMINA has implemented segment reporting in the form of business type groupings (segments) in the Financial Statements, as presented in the 2024 Audited Financial Statements Note No. 42. The business types are grouped into the following segments: Upstream, Refinery & Petrochemical, Commercial & Trading, Gas, Power & Renewable Energy, Integrated Marine Logistics, Financial & Services, and Holding.

Kesesuaian **Buku Laporan Tahunan dan Laporan Tahunan Digital**

Conformity of Annual Report Book and Digital Annual Report

Laporan Tahunan digital PERTAMINA bahasa Indonesia dan bahasa Inggris baik yang disampaikan kepada pemegang saham, pemangku kepentingan, maupun yang telah diunggah pada situs web resmi perusahaan: https://www.pertamina.com/id/document/laporan-tahunan dipastikan sesuai dengan buku Laporan Tahunan yang dicetak dan diterbitkan oleh PERTAMINA.

The digital Annual Report of PERTAMINA, in both Indonesian and English, submitted to shareholders, stakeholders, and uploaded on the company's official website: https://www.pertamina.com/id/document/laporan-tahunan has been ensured to be in accordance with the printed and published Annual Report by PERTAMINA.

PERTAMINA

Tanggung Jawab Sosial dan Lingkungan

Social and Environmental Responsibility




PERTAMINA

Komitmen **PERTAMINA terhadap Keberlanjutan**

PERTAMINA's Commitment to Sustainability



Dalam upaya pencapaian visi dan misi dan juga untuk mewujudkan pertumbuhan bisnis yang berkelanjutan PERTAMINA berkomitmen untuk menciptakan perlindungan lingkungan dan tanggung jawab sosial yang berkelanjutan serta mendukung terwujudnya Tujuan Pembangunan Berkelanjutan di Indonesia. Hadirnya PERTAMINA sebagai BUMN energi selain memberikan dampak positif, PERTAMINA juga menyadari sepenuhnya bahwa kegiatan usaha yang dijalankan di bidang energi meninggalkan jejak lingkungan yang berpotensi mengganggu keseimbangan ekosistem dan membahayakan habitat makhluk hidup di wilayah operasi.

Oleh karena itu, PERTAMINA telah menetapkan 10 (sepuluh) fokus keberlanjutan guna menjawab berbagai tantangan di bidang Lingkungan, Sosial, dan Tata Kelola (LST). Dalam mengatasi isu perubahan iklim yang erat kaitannya dengan aspek lingkungan hidup, PERTAMINA menegaskan komitmennya dalam pencapaian *Net Zero Emissions* (NZE) di Indonesia pada 2060 melalui penyusunan roadmap perencanaan jangka panjang perusahaan. Untuk semakin memperkokoh komitmen PERTAMINA untuk menciptakan nilai jangka panjang bagi

To achieve its vision and mission while ensuring sustainable business growth, Pertamina is committed to developing environmental protection, sustainable social responsibility, and supporting the realization of the Sustainable Development Goals (SDGs) in Indonesia. As an SOE energy company, Pertamina not only provides positive impacts but also recognizes the environmental footprint of its operations in the energy sector, which could potentially disrupt ecosystems and threaten local habitats.

Therefore, Pertamina has identified 10 (ten) key sustainability priorities to address challenges in the Environmental, Social, and Governance (ESG) sectors. In addressing the issue of climate change, which is closely related to environmental aspects, PERTAMINA affirms its commitment to achieving Net Zero Emissions (NZE) in Indonesia by 2060 through the establishment of a long-term corporate planning roadmap. To further strengthen PERTAMINA's commitment to creating long-term value for stakeholders, PERTAMINA has also developed several strategies

pemangku kepentingan, PERTAMINA juga mengembangkan sejumlah strategi yang diterjemahkan dalam berbagai program dan kegiatan yang berbasis pada energi bersih di berbagai wilayah operasi holding dan subholding yang tersebar di seluruh Indonesia.

and launched various clean energy programs across its holding and subholding operational areas in Indonesia.

Selain berfokus pada aspek lingkungan, PERTAMINA juga menaruh kepedulian besar terhadap isu-isu sosial. Hal ini salah satunya ditunjukkan melalui Program Desa Energi Berdikari (DEB) berbasis energi baru terbarukan yang terbukti telah memberikan manfaat penyaluran energi bagi ribuan kepala keluarga. Demikian pula dari sisi internal, PERTAMINA turut berupaya menghadirkan tempat kerja yang menjunjung tinggi nilai-nilai AKHLAK agar dapat tercipta lingkungan kerja yang menjunjung tinggi keberagaman, inklusi, dan kesempatan yang setara, termasuk bagi karyawan penyandang disabilitas.

Alongside environmental considerations, PERTAMINA also places great emphasis on social issues. This is reflected in initiatives such as the Desa Energi Berdikari Program (DEB), which uses new and renewable energy, which has proven to provide benefits in distributing energy to thousands of households. Furthermore, internally, PERTAMINA strives to uphold the values of AKHLAK to create a work environment that embraces diversity, inclusion, and equal opportunities, including for employees with disabilities.

Sebagai organisasi berkelanjutan yang bertanggung jawab, PERTAMINA terus memperkuat komitmen dalam menjaga kepatuhan dan penerapan GCG, khususnya dalam mengantisipasi terjadinya risiko-risiko LST. Sebagai perusahaan energi berskala global yang berkelanjutan, PERTAMINA senantiasa meningkatkan aspek LST perusahaan sesuai dengan praktek keberlanjutan internasional sehingga inisiatif-inisiatif yang dilakukan sesuai dengan standar-standar Lingkungan, Sosial, dan Tata Kelola (LST). Semangat PERTAMINA untuk terus memberikan dampak positif kepada masyarakat, lingkungan dan pelanggan telah dijelaskan lebih lanjut di dalam Laporan Keberlanjutan 2024 yang diterbitkan secara terpisah, namun merupakan bagian yang tidak terpisahkan dari Laporan Tahunan 2024 ini.

As a responsible, sustainable organization, Pertamina continues to strengthen its commitment to maintaining compliance and implementing GCG, particularly in managing ESG risks. In line with international sustainability standards, Pertamina works to enhance its ESG performance, ensuring that its actions align with global best practices so that the initiatives carried out are in accordance with ESG standards. PERTAMINA's dedication to creating a positive impact on society, the environment, and customers is detailed in its 2024 Sustainability Report, which, though published separately, is part of the 2024 Annual Report.

"PERTAMINA memiliki 10 Fokus Keberlanjutan yang selaras dengan Agenda Pembangunan Nasional dan Tujuan Pembangunan Keberlanjutan dalam merangkai inisiatif ESG Perusahaan"

"PERTAMINA has 10 sustainability focuses in kine with the national development priority agenda and SDGs to guide its ESG initiatives"

	Fokus | Focus	**SDGs**
Environmental	1 Menangani perubahan iklim Addressing climate change	
	2 Mengurangi jejak lingkungan Reducing environmental footprint	
	3 Melindungi keanekaragaman hayati Protecting biodiversity	
Social	4 Kesehatan dan keselamatan Enhancing health and safety	
	5 Pencegahan insiden skala besar Prevention of major accidents	
	6 Penghargaan dan pemberdayaan masyarakat Respecting and empowering our people	
	7 Mengorientasi penelitian dan inovasi Reorienting innovation and research	
	8 Memperluas keterlibatan dan dampak bagi masyarakat Expanding community engagement and impact	
Governance	9 Memperkuat keamanan siber Strengthening cyber security	
	10 Memanfaatkan etika Perusahaan Leveraging Corporate ethics	

Strategi dan **Kebijakan Keberlanjutan PERTAMINA**

PERTAMINA's Sustainability Strategy and Policy

Sejalan dengan tata nilai dan prinsip etika PERTAMINA untuk menjaga keberlanjutan bisnis perusahaan, PERTAMINA menempatkan Kebijakan Keberlanjutan yang merupakan tanggung jawab utama sebagai perusahaan energi. Kebijakan Keberlanjutan Pertamina bertujuan untuk mendorong kepatuhan kepada peraturan perundang-undangan dan menciptakan nilai jangka panjang bagi pemangku kepentingan melalui pengembangan dan implementasi praktik keberlanjutan, termasuk mempromosikan kepemimpinan hijau pada seluruh operasi bisnis perusahaan sesuai dengan prinsip 3P (*People, Planet, Profit)*.

In alignment with PERTAMINA's core values and ethical principles aimed at ensuring the sustainability of its business, PERTAMINA has implemented a Sustainability Policy as a primary responsibility of an energy company. The goal of this policy is to encourage compliance with laws and regulations while creating long-term value for stakeholders through sustainable practices. This includes promoting green leadership across all business operations, following the 3P principle (People, Planet, Profit).

Kebijakan Keberlanjutan tersebut juga mencakup inisiatif yang dilakukan PERTAMINA untuk menyelaraskan strategi dan aktivitas perusahaan dengan lebih baik melalui pengelolaan sumber daya manusia, lingkungan, ekonomi, dan pembangunan sosial, sehingga dapat mendorong terciptanya keberlangsungan, keterbukaan, dan pengembangan pekerja dalam operasi bisnisnya. Kebijakan Keberlanjutan ini merupakan komponen yang terintegrasi dari *operational excellence* di PERTAMINA yang berkontribusi terhadap *Sustainable Development Goals* (SDGs). Peran aktif dan tekad penuh PERTAMINA untuk turut serta dalam menangani permasalahan global pada aspek lingkungan dan sosial terefleksi dalam berbagai program dan kegiatan Tanggung Jawab Sosial dan Lingkungan (TJSL).

The Sustainability Policy also covers initiatives to align the Company's strategies and activities through human resource management, the environment, economic, and social development. These efforts are designed to foster sustainability, transparency, and employee development in its business operations. As an integrated component of operational excellence at PERTAMINA, this policy contributes to the achievement of the Sustainable Development Goals (SDGs). PERTAMINA's commitment to addressing global environmental and social issues is reflected in its various Social and Environmental Responsibility (TJSL) programs and activities.

Perancangan dan pelaksanaan seluruh program TJSL PERTAMINA dilandaskan pada sejumlah regulasi, di antaranya Peraturan Menteri BUMN No. PER-6/MBU/09/2022 tentang Perubahan atas Peraturan Menteri BUMN No. PER-5/MBU/04/2021 tentang Program Tanggung Jawab Sosial dan Lingkungan BUMN yang meliputi pembiayaan dan pembinaan Usaha Mikro dan Usaha Kecil, dan/atau bantuan dan/atau kegiatan lainnya, serta Peraturan Menteri BUMN No. PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara. Berdasarkan regulasi tersebut, program TJSL BUMN terdiri atas 4 (empat) pilar utama, yaitu lingkungan, ekonomi, sosial (kesehatan, pendidikan dan seni budaya), dan hukum tata kelola. Mengacu pada regulasi yang ada, PERTAMINA menjalankan program-program TJSL dalam 4 (empat) paying besar program yaitu: PERTAMINA Hijau, PERTAMINA Berdikari, PERTAMINA Cerdas, dan PERTAMINA Sehat. Selain itu, penerapan TJSL PERTAMINA juga mengacu pada ISO:26000.

The plan and implementation of all PERTAMINA TJSL programs are based on several regulations, including the Regulation of the Minister of SOEs No. PER-6/MBU/09/2022, concerning the Amendment of Regulation of the Minister of SOEs No. PER-5/MBU/04/2021, concerning the SOE Social and Environmental Responsibility Program, including financing and supporting Micro and Small Businesses, and/or other assistance and/or activities, as well as Regulation of the Minister of SOEs No. PER-1/MBU/03/2023, concerning the Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises. According to these regulations, the SOEs TJSL program consists of 4 (four) key pillars: the environment, economy, social (health, education, and arts and culture), and governance. Based on these regulations, PERTAMINA implements TJSL programs under 4 (four) major umbrellas, which are PERTAMINA Hijau, PERTAMINA Berdikari, PERTAMINA Cerdas, and PERTAMINA Sehat. Additionally, PERTAMINA's TJSL implementation also refers to ISO:26000.

PERTAMINA HIJAU | PERTAMINA BERDIKARI | PERTAMINA CERDAS | PERTAMINA SEHAT

PERTAMINA menerapkkan seluruh regulasi yang ada ke dalam Kebijakan Keberlanjutan dengan menggagas berbagai inisiatif dan komitmen untuk menjalankan bisnis yang lebih baik dan bertanggung jawab, serta selaras dengan pencapaian Tujuan Pembangunan Berkelanjutan (TPB) (*Sustainable Development Goals*/"SDGs"). Berikut ini adalah penjelasan pemetaan fokus keberlanjutan PERTAMINA untuk tahun 2024 dengan pendekatan prioritas TPB, yaitu:

PERTAMINA applies all existing regulations into the Sustainability Policy by initiating various initiatives and commitments to run a better and responsible business, and in line with the achievement of the Sustainable Development Goals (SDGs). The following is an explanation of PERTAMINA's sustainability focus mapping for 2024 with the SDG priority approach, namely:

No.	Indikator Indicator	Komitmen Commitment
1.	Perusahaan Ramah Lingkungan Environmentally Friendly Company	1) Menjamin keamanan pasokan dan akses energi di seluruh negeri. 2) Mengurangi emisi gas rumah kaca, emisi gas non-rumah kaca, limbah padat, limbah cair, dan mengatasi masalah perubahan iklim yang lebih luas melalui pengelolaan risiko terkait peraturan, reputasi, dan/atau pasar dari perubahan iklim dengan mengintegrasikannya dalam strategi dan operasi. 3) Melindungi dan melestarikan lingkungan, air, sumber daya alam, serta energi melalui sistem pengelolaan lingkungan yang akan dipantau secara rutin. 4) Pengelolaan dan mitigasi terhadap dampak proyek dan aktivitas terhadap keanekaragaman hayati dengan tujuan '*Net Positive Impact*', dengan menghindari kegiatan operasional di kawasan dengan keanekaragaman hayati tinggi, dan memasukkan aspek keanekaragaman hayati dalam perencanaan dan operasi proyek. 5) Merehabilitasi lahan setelah penutupan operasi untuk memulihkan ekosistem, meminimalkan dampak negatif dan memaksimalkan manfaat, dan menyisihkan dana yang memadai untuk penutupan operasi dan rehabilitasi. 1) Ensure Security of Supply and Access to Energy Throughout the Country. 2) Reduce greenhouse gas emissions, non-greenhouse gas emissions, solid waste, and liquid waste. This effort also involves addressing broader climate change issues through managing regulatory, reputational, and/or market risks from climate change by integrating these aspects into the Company's strategy and operations. 3) Protect and conserve the environment, water, natural resources, and energy through an environmental management system that will be monitored continuously. 4) Manage and mitigate the impacts of its projects and activities on biodiversity, aiming for a 'Net Positive Impact.' This includes avoiding operations in areas with high biodiversity value and incorporating biodiversity considerations into project planning and operations. 5) Rehabilitate land after closure to restore ecosystems, minimize negative impacts, and maximize the benefits, and allocate sufficient funds for closure and rehabilitation efforts.

No.	Indikator Indicator	Komitmen Commitment
2.	Perusahaan yang Bertanggung Jawab Secara Sosial Socially Responsible Company 	1) Menerapkan standar tertinggi terkait kesehatan, keselamatan, dan lingkungan untuk menjaga kesehatan, keselamatan, dan keamanan karyawan, pekerja kontraktor, masyarakat, dan pelanggan, serta mempersiapkan dan menanggapi keadaan darurat, serta mencegah kecelakaan besar di seluruh tempat kerja. 2) Menjadi lokomotif pembangunan sosial untuk mendorong pembangunan sosial dan ekonomi di tengah masyarakat. 3) Berkonsultasi dengan para pemangku kepentingan tentang isu lingkungan dan dengan masyarakat lokal/sekitar tentang pengembangan & pelibatan masyarakat untuk meningkatkan kesejahteraan mereka. 4) Menghormati hak-hak masyarakat/komunitas adat di mana perusahaan beroperasi, termasuk mempromosikan pembangunan sosial-ekonomi, mendukung terpenuhinya hak-hak sosial, ekonomi, dan budaya, melindungi situs budaya, dan menghindari pemaksaan dalam pemindahkan pemukiman masyarakat/komunitas adat. 5) Bekerja dengan mitra dan pemasok menuju pengadaan barang dan jasa yang ramah lingkungan dan berkelanjutan untuk menjamin dampak minimum terhadap lingkungan. 6) Mendukung penyediaan produk dan layanan yang sesuai prinsip keberlanjutan kepada pelanggan. 7) Mendorong pengembangan karyawan secara berkelanjutan, perlakuan yang adil, dan keragaman di tempat kerja. 8) Meningkatkan penggunaan tenaga kerja dan kontraktor lokal sepanjang sesuai dengan kebutuhan operasional, terutama melalui program pelatihan dan dukungan kepada Usaha Mikro Kecil (UMK) dan pelaku ekonomi utama. 1. Implement the highest health, safety, and environmental standards to protect the health, safety, and security of employees, contractors, communities, and customers while preparing for and responding to emergencies and preventing major workplace accidents. 2. Act as a catalyst for social development, driving both social and economic progress within the community. 3. Engage with stakeholders on environmental concerns and collaborate with local and surrounding communities on community development and engagement initiatives aimed at enhancing their quality of life. 4. Honor the rights of indigenous communities in areas where the Company operates, fostering socio-economic development, supporting the realization of social, economic, and cultural rights, protecting cultural heritage sites, and avoiding the forced relocation of indigenous people. 5. Collaborate with partners and suppliers towards environmentally friendly and sustainable procurement of goods and services to minimize the environmental impact. 6. Provide customers with products and services that adhere to sustainability principles. 7. Encourage ongoing employee growth, fairness, and diversity in the workplace. 8. Enhance the employment of local labor and contractors, consistent with operational needs, especially through training initiatives and support for Micro and Small Enterprises (MSEs) and key economic players.
3.	Tata Kelola Perusahaan yang Baik Good Corporate Governance 	1) Memastikan kepatuhan terhadap seluruh persyaratan hukum dan menjunjung tinggi Tata Kelola Perusahaan yang baik di seluruh aktivitas. 2) Menegakkan penilaian terkait praktik antikorupsi dan anti-kecurangan di dalam Perusahaan. 1) Guarantee adherence to all legal regulations and maintain good corporate governance across all operations. 2) Implement evaluations focused on anti-corruption and anti-fraud practices within the organization.

Komite **Keberlanjutan**

Sustainability Committee

PERTAMINA membentuk Komite Keberlanjutan dengan maksud agar penerapan Kebijakan Keberlanjutan dapat berjalan optimal yang merujuk pada:

1) Surat Keputusan Direktur Utama No.Kpts-21/C00000/2021-S0 tentang Komite Keberlanjutan;
2) Surat Keputusan Direksi PT Pertamina (Persero) No.Kpts-20/C00000/2021-S8, tentang Struktur Organisasi *Integrated Enterprise Data & Command Center*, dan Penyesuaian Organisasi *HSSE Performance & Post Event Management, Corporate Secretary* dan *Strategy & Investment*; dan
3) Surat Keputusan Direktur Sumber Daya Manusia PT Pertamina (Persero) No.Kpts-25/K00000/2022-S8, tentang Struktur Organisasi Sustainability Direktorat Strategi, Portofolio, dan Pengembangan Usaha.

Peran utama Komite Keberlanjutan adalah sebagai pengawas dan pengarah pelaksanaan aspek keberlanjutan pada lingkup PERTAMINA. Dengan dibentuknya komite ini, diharapkan koordinasi dan komunikasi yang terjalin antar-seluruh pihak di internal PERTAMINA, subholding dan Anak Perusahaan serta Afiliasi PERTAMINA lainnya dapat berjalan lebih baik. Berikut ini adalah susunan organisasi Komite Keberlanjutan PERTAMINA per 31 Desember 2024:

1. Ketua Komite: Direktur Utama
2. Anggota Komite:
   - Direktur Keuangan
   - Direktur Strategi, Portofolio, dan Pengembangan Usaha
   - Direktur Logistik dan Infrastruktur
3. Sekretaris Komite: Fungsi Sustainability

Komite Keberlanjutan juga didukung oleh Penanggung Jawab Bidang, termasuk para Chief Executive Officers (CEO) dari masing-masing Subholding, serta Direktur Utama Anak Perusahaan Jasa dan Portofolio. Semua pihak ikut bertanggung jawab dalam penerapan ambisi, strategi, peta jalan, kebijakan, dan inisiatif keberlanjutan pada organisasi masing-masing.

PERTAMINA established a Sustainability Committee to ensure the effective implementation of its Sustainability Policy by referring to the following decree:

1. Decree of the President Director & CEO No. Kpts-21/C00000/2021-S0 concerning the Sustainability Committee;
2. Decree of the Board of Directors of PT Pertamina (Persero) No. Kpts-20/C00000/2021-S8, concerning the Organizational Structure of the Integrated Enterprise Data & Command Center, and Adjustments to the HSSE Performance & Post Event Management, Corporate Secretary, and Strategy & Investment Organization; and
3. Decree of the Director of Human Capital of PT Pertamina (Persero) No. Kpts-25/K00000/2022-S8, concerning the Sustainability Organizational Structure within the Strategy, Portfolio, and Business Development Directorate.

The primary role of the Sustainability Committee is to oversee and direct the integration of sustainability aspects across PERTAMINA's operations. The committee's creation aims to improve coordination and communication among various departments, subholdings, subsidiaries, and other affiliates within PERTAMINA. The organizational structure of the Sustainability Committee as of December 31, 2024, is as follows:

1. Committee Chairperson: President Director & CEO
2. Committee Members:
   - Director of Finance
   - Director of Strategy, Portfolio & New Ventures
   - Director of Integrated Logistics & Infrastructure
3. Committee Secretary: Sustainability Function

The Sustainability Committee is also supported by key individuals, including the Chief Executive Officers (CEOs) of each Subholding and the President Directors of Service and Portfolio Subsidiaries. These individuals are responsible for implementing sustainability goals, strategies, roadmaps, policies, and initiatives within their respective areas of responsibility.

PENGHARGAAN DITERIMA PERTAMINA TERKAIT KOMITMEN TERHADAP PROGRAM TJSL TAHUN 2024

AWARDS RECEIVED BY PERTAMINA RELATED TO COMMITMENT TO THE 2024 TJSL PROGRAM

No	DAFTAR APRESIASI & PENGHARGAAN LIST OF APPRECIATION & AWARDS	TOTAL
1	BCOMSS Best of the Best Sustainability	1
2	BCOMSS Community Involvement & Development (CID) Lingkungan – GOLD Winner BCOMSS Community Involvement & Development (CID) Environment – GOLD Winner	1
3	Change the World 2023 pada Fortune Indonesia Summit 2024 Change the World 2023 at Fortune Indonesia Summit 2024	1
4	BCOMSS Best of the Best Sustainability	1
5	Gold Winner dalam Public Relation Indonesia Award 2024 kategori SME Development, untuk program Pertapreneur Aggregator Gold Winner in Public Relations Indonesia Award 2024 in the SME Development category for the Pertapreneur Aggregator program	1
6	Local Hero Inspiration Award 2024 (8 penghargaan pada ajang Festival Pengendalian Pencemaran dan Kerusakan Lingkungan (PPKL) 2024) Local Hero Inspiration Award 2024 (8 awards at the 2024 Pollution and Environmental Damage Control Festival (PPKL))	8
7	8 penghargaan Tanggung Jawab Sosial Lingkungan (TJSL) pada The Iconomics "Indonesia 50 Best CSR Awards 2024" 8 Social and Environmental Responsibility (TJSL) awards at The Iconomics "Indonesia 50 Best CSR Awards 2024"	8
8	Pertamina Group berhasil memboyong 96 penghargaan dalam ajang Indonesia Social Responsibility Award (ISRA) 2024 yang diselenggarakan di Solo, Jawa Tengah Pertamina Group successfully won 96 awards at the 2024 Indonesia Social Responsibility Award (ISRA) held in Solo, Central Java	96
9	Penghargaan Anugerah UMKM TJSL Asia – La Tofi School of CSR Kategori The Best Leader UMKM TJSL untuk VP CSR & SMEPP Management Anugerah MSMEs TJSL Asia Award – La Tofi School of CSR in the Best Leader MSMEs TJSL Category for VP CSR & SMEPP Management	1
10	BUMN Enterpreneurial Marketing Award (BEMA) – Markplus Kategori The Most Promising Company in Marketing 3.0 Kategori BUMN – Silver Awards SOEs Entrepreneurial Marketing Award (BEMA) – Markplus Category the Most Promising Company in Marketing 3.0 Category SOEs – Silver Awards	1
11	BUMN Penyelenggara Bazar Terbaik – Best of The Best : Kementerian BUMN, Bazar UMKM untuk Indonesia SOEs Best Bazaar Organizer – Best of the Best: Ministry of SOEs, MSMEs Bazaar for Indonesia	1
12	Program Sekolah Energi Berdikari (SEB) dari Pertamina yang dinobatkan sebagai Sekolah Adiwiyata tingkat nasional 2024 The Sekolah Energi Berdikari (SEB) Program from Pertamina, which was known the Adiwiyata School at the national level in 2024	1
13	Best Corporate Social and Environmental Responsibility Awards 2024	1
14	SME Enable Program of The Year atas program New Pertamina UMK Academy 2024 pada penghargaan Marketeers Editor's Choice Award SME Enable Program of the Year for the New Pertamina MSEs Academy 2024 program at the Marketeers Editor's Choice Award	1
15	Booth Terbaik UMKM Kategori BUMN, dalam Trade Expo Indonesia dari Kementerian Perdagangan Best MSMEs Booth in the SOE Category at the Trade Expo Indonesia from the Ministry of Trade	1
16	2nd Best Practice in Empowerment SME dalam Indonesia Corporate Sustainability Award. 2nd Best Practice in Empowerment SME in the Indonesia Corporate Sustainability Award	1
17	Excellence in Transformation Impact dalam Learning Excellence Awards by Markplus Institute Excellence in Transformation Impact in the Learning Excellence Awards by Markplus Institute	1
18	Terbaik 1 dalam ajang Indonesia's SDG Action Awards 2024 atas Program Desa Energi Berdikari Top 1 in Indonesia's SDG Action Awards 2024 for the Desa Energi Berdikari Program	1
19	Penghargaan atas Komitmen Iklim di Investing on Climate Editor's Choice Award 2024 Award for Climate Commitment at the Investing on Climate Editor's Choice Award 2024	4
20	ASEAN Renewable Energy Project Awards 2024 untuk kategori off-grid thermal, yang digelar di Vientiane, Laos ASEAN Renewable Energy Project Awards 2024 for the off-grid thermal category, held in Vientiane, Laos	1
TOTAL APRESIASI & PENGHARGAAN TOTAL APPRECIATION & AWARDS		**132**

Tanggung Jawab Sosial **Perusahaan Terhadap Lingkungan Hidup**

Corporate Social Responsibility for the Environment

Kehadiran PERTAMINA tidak hanya mengusung pencapaian dalam keuangan dan operasional tapi juga hadir sebagai perusahaan energi berwawasan lingkungan, yang menjalankan proses bisnis yang seimbang dan berkesinambungan dalam bingkai keberlanjutan dengan berfokus pada upaya-upaya pelestarian lingkungan hidup dan menjaga keanekaragaman hayati sebagai kunci untuk mencapai bisnis yang berkelanjutan di masa depan. PERTAMINA secara konsisten memitigasi dampak lingkungan dengan menerapkan prinsip-prinsip bisnis berbasis LST di wilayah operasional. PERTAMINA berpandangan bahwa kepedulian terhadap lingkungan sekitar akan memberikan nilai tambah bagi kegiatan bisnis dan operasional pada jangka panjang disamping bermanfaat bagi masyarakat.

Pengelolaan lingkungan hidup oleh PERTAMINA dilakukan dengan menerapkan praktik-praktik terbaik sesuai dengan Sistem Manajemen HSSE PERTAMINA - *Sustainability PERTAMINA Expectations for HSSE Management Excellence* (SUPREME) yang landasan penyusunannya mengacu pada peraturan perundang-undangan yang berlaku pada skala nasional dan internasional, seperti Sistem Manajemen Lingkungan (SML), Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3), Sistem Manajemen Pengamanan (SMP) Peraturan Kapolri No. 24/2007, serta PROPER Kementerian Lingkungan Hidup dan Kehutanan (KLHK). Pada skala global, SUPREME juga mengacu pada standar sistem manajemen internasional, seperti ISO 9001, ISO 14001, ISO 27001, ISO 28000, ISO 31000, ISO 39001, ISO 45001, ISO 50001, dan standar lainnya. Penerapan ISO dievaluasi berkala guna memastikan pemenuhan kriteria standar yang ditetapkan

PERTAMINA's presence not only drives achievements in finance and operations but also reflects its role as an environmentally responsible energy Company. It carries out balanced and sustainable business processes within a sustainability framework, focusing on environmental conservation and maintaining biodiversity as crucial factors for achieving long-term sustainable business success. PERTAMINA consistently mitigates environmental impacts by implementing ESG-based business principles in its operational areas. PERTAMINA believes that a strong commitment to the surrounding environment will create long-term value for both its business and operational activities, as well as benefiting the community.

Environmental management at PERTAMINA is carried out by best practices in line with the PERTAMINA HSSE Management System - Sustainability PERTAMINA Expectations for HSSE Management Excellence (SUPREME). The framework for SUPREME is based on national and international laws and regulations, such as the Environmental Management System (SML), the Occupational Safety and Health Management System (SMK3), the Security Management System (SMP) Regulation of the Chief of Police No. 24/2007, and PROPER from the Ministry of Environment and Forestry (KLHK). On a global scale, SUPREME also aligns with international management system standards, including ISO 9001, ISO 14001, ISO 27001, ISO 28000, ISO 31000, ISO 39001, ISO 45001, ISO 50001, and other relevant standards. The implementation of these ISO standards is periodically evaluated to ensure full compliance with the established criteria.

ISU-ISU LINGKUNGAN YANG RELEVAN DENGAN PERTAMINA

Pada tahun 2024, PERTAMINA telah melakukan pemetaan atas permasalahan lingkungan yang paling relevan dengan kegiatan operasional dan bisnis PERTAMINA dengan menerapkan metode survey dan *Focus Group Discussion* (FGD) yang melibatkan para pemangku kepentingan internal dan eksternal PERTAMINA. Berdasarkan hasil pemetaan tersebut, PERTAMINA mengelompokkan 2 (dua) isu lingkungan utama yang mendapatkan perhatian dari para pemangku kepentingan, yaitu:

1. Pemenuhan aspek ketaatan terhadap peraturan dan perundangan lingkungan, antara lain persetujuan lingkungan, pemenuhan baku mutu air dan udara, pemenuhan ketentuan dan standar teknis pengendalian pencemaran air dan udara, pengelolaan limbah B3 dan non B3.

ENVIRONMENTAL ISSUES RELEVANT TO PERTAMINA

In 2024, PERTAMINA conducted a comprehensive mapping of environmental issues most relevant to its operations and business activities by using survey methods and Focus Group Discussions (FGD) involving both internal and external stakeholders. Based on the mapping results, PERTAMINA has identified and grouped 2 (two) main environmental issues that receive significant attention from stakeholders, as follows:

1. Compliance with environmental regulations and laws, including obtaining environmental approvals, meeting water and air quality standards, adhering to provisions and technical standards for controlling water and air pollution, and managing B3 and non B3 waste.

2. Penanganan isu global dan *Sustainability Focus* PERTAMINA: Perubahan Iklim, Reduksi Emisi GRK dan Non-GRK, Pengelolaan Air Berkelanjutan untuk menangani *Water Stress & Water Scarcity*, 4R Limbah B3 dan Limbah Non-B3 untuk mencapai Ekonomi Sirkular, pengelolaan keanekaragaman hayati dan konservasi lingkungan.

Untuk dapat mewujudkannya, PERTAMINA sudah mengupayakan berbagai inisiatif kegiatan yang terintegrasi dan melibatkan seluruh Direksi dan pejabat perusahaan di jajaran holding dan subholding, Anak Perusahaan, dan unit operasi/unit bisnis.

AKTIVITAS PERTAMINA DALAM MENDUKUNG PENGELOLAAN LINGKUNGAN HIDUP

PERTAMINA memiliki Kebijakan HSSE dan Kebijakan Keberlanjutan sebagai bentuk komitmen untuk mendukung pencapaian ambisi PERTAMINA menjadi perusahaan energi ramah lingkungan. Upaya PERTAMINA dalam pencapaian ambisi adalah mengatasi perubahan iklim, mengurangi jejak lingkungan, dan perlindungan keanekaragaman hayati. PERTAMINA berupaya untuk menurunkan dampak pada lingkungan salah satunya melalui kegiatan tanggung jawab sosial lingkungan yang dilaksanakan Perusahaan. Beberapa kegiatan pengelolaan lingkungan yang dilakukan oleh PERTAMINA terkait pemenuhan aspek ketaatan perundangan dan isu global, antara lain:

Pengurangan Emisi Gas Rumah Kaca (GRK)

PERTAMINA berupaya untuk mengurangi emisi GRK dan mencapai *Net Zero Emission* tahun 2060 atau lebih cepat, dengan mengembangkan peta jalan dari Dekarbonisasi, pengembangan *Low Carbon Business*, dan *Carbon Offset*. Pada tahun 2024, PERTAMINA telah menjalankan serangkaian program reduksi emisi dari aktivitas operasi dan berhasil mencatatkan reduksi emisi sebesar 1,71 juta ton CO_2eq. PERTAMINA juga melakukan pengembangan pengelolaan emisi gas metana (CH4) dan upaya dekarbonisasi yang telah dilakukan juga berkontribusi terhadap penurunan gas metana (CH4).

Zero Routine Flaring (ZRF)

Flaring gas dapat menyebabkan emisi gas rumah kaca dan polutan lainnya yang berbahaya bagi lingkungan. PERTAMINA terus berupaya untuk mengurangi *flaring* rutin dari kegiatan hulu migas dengan melakukan program-program reduksi *flaring*, *recovery*, dan utilisasi gas flare.

Penerapan Teknologi Pengendalian Emisi

PERTAMINA secara konsisten menerapkan teknologi pengendalian emisi terbaru dan terbaik yang tersedia untuk mengurangi emisi dari operasinya. Beberapa teknologi yang akan digunakan antara lain, teknologi pemisahan CO2 dari gas alam, teknologi katalis untuk mengurangi emisi NOx,

2. Addressing global issues and PERTAMINA's Sustainability Focus: Climate Change, Reduction of GHG and non-GHG Emissions, Sustainable Water Management to address Water Stress and Scarcity, 4R B3 and Non-B3 Waste to Achieve a Circular Economy, as well as Biodiversity Management and Environmental Conservation.

To achieve these goals, PERTAMINA has initiated various integrated activities involving all Directors and Company Officials across the holding and subholding levels, subsidiaries, and operating/business units.

PERTAMINA'S ACTIVITIES IN SUPPORTING ENVIRONMENTAL MANAGEMENT

PERTAMINA has established an HSSE Policy and a Sustainability Policy to demonstrate its commitment to becoming an environmentally friendly energy company. PERTAMINA's efforts aim to address climate change, minimize its environmental impact, and preserve biodiversity. One of the key ways PERTAMINA works to reduce its environmental footprint is through corporate social responsibility initiatives. Some of the environmental management activities undertaken by PERTAMINA to address legal compliance and global challenges include:

Greenhouse Gas (GHG) Emission Reduction

PERTAMINA is committed to lowering GHG emissions and reaching Net Zero Emissions by 2060 or earlier. This includes creating a Decarbonization roadmap, expanding Low Carbon Business, and implementing Carbon Offset strategies. In 2024, the Company successfully launched a series of emission reduction programs, resulting in a decrease of 1.71 million tons of CO_2eq. Additionally, PERTAMINA is also developing methane gas (CH4) emission management, and its decarbonization efforts have also contributed to reducing CH4 emissions.

Zero Routine Flaring (ZRF)

Gas flaring can contribute to greenhouse gas emissions and other pollutants that harm the environment. PERTAMINA is committed to reducing flaring routine from upstream oil and gas activities programs aimed at flaring reduction, recovery, and the utilization of flare gas.

Emission Control Technology Implementation

PERTAMINA consistently implements the latest and most effective emission control technologies to reduce emissions from its operations. These technologies include CO2 separation from natural gas, catalyst technology to lower NOx emissions, and low-pressure gas utilization to replace more harmful fuels.

dan teknologi penggunaan gas bertekanan rendah untuk menggantikan bahan bakar yang lebih berbahaya. PERTAMINA juga melakukan riset dan inovasi untuk teknologi yang dapat mengurangi emisi dari kegiatan operasi serta menghasilkan produk *low carbon*.

Pengelolaan Limbah

PERTAMINA menerapkan implementasi 4R (*Reuse, Reduce, Recycle, Recovery*) untuk melakukan pengelolaan limbah Non B3. PERTAMINA terus berkomitmen untuk mengurangi volume timbulan limbah dan memastikan bahwa limbah yang dihasilkan sesuai dengan standar dan peraturan yang berlaku serta memastikan tidak ada dampak negatif dari limbah yang dihasilkan terhadap lingkungan sekitar.

Pengelolaan Air Berkelanjutan

Kebencanaan terkait air seperti *water stress* dan *water scarcity* menjadi isu global dari dampak perubahan iklim. PERTAMINA berkomitmen mengelola penggunaan airnya dengan bertanggungjawab dan memastikan terjaganya ketersediaan (*Availability*), kualitas (*Quality*) dan aksesibilitas (*Accessibility*) sumber air yang digunakan, tidak hanya untuk kegiatan operasi PERTAMINA tetapi juga masyarakat yang memanfaatkan sumber air tersebut. Salah satu upaya yang dilakukan adalah melakukan *water risk assessment* melalui PERTAMINA *Water Tools*. Hasil dari *water risk assessment* ini digunakan untuk mengembangkan program efisiensi penggunaan air di Unit Operasi PERTAMINA.

Pengelolaan Keanekaragaman Hayati

Berkenaan dengan penanganan isu global, PERTAMINA mempromosikan pelestarian keanekaragamanhayati dengan mengintegrasikan aspek keanekaragaman hayati ke dalam kegiatan Perusahaan. Berkenaan dengan hal tersebut, PERTAMINA mengembangkan program konservasi satwa liar dengan bekerja sama dengan para *stakeholders*.

Pengembangan Program Energi Baru Terbarukan (EBT)

PERTAMINA memiliki komitmen untuk mengembangkan energi baru terbarukan (EBT) guna mengurangi ketergantungan pada energi fosil dan menurunkan emisi gas rumah kaca. Beberapa program yang dilakukan adalah Pembangunan PLTS untuk menghasilkan listrik dari energi matahari yang terbarukan, mengembangkan penggunaan bioenergi yang diperoleh dari bahan-bahan organik seperti biomassa dan limbah organik.

AKTIVITAS PERTAMINA UNTUK MENDUKUNG PELESTARIAN LINGKUNGAN HIDUP

Mengingat pentingnya keberadaan lingkungan hidup yang baik dan sehat bagi generasi mendatang, PERTAMINA mendorong seluruh lini usahanya untuk melaksanakan Program Tanggung Jawab Sosial dan Lingkungan (TJSL) di bidang lingkungan hidup. Komitmen PERTAMINA dalam menjaga pelestarian lingkungan hidup tertuang di dalam Kebijakan Keberlanjutan

Additionally, PERTAMINA invests in research and innovation to develop technologies that further reduce emissions from operational activities and produce low-carbon products.

Waste Management

PERTAMINA implements the 4R (Reuse, Reduce, Recycle, Recovery) approach to manage Non-B3 waste. PERTAMINA is committed to minimizing waste volume and ensuring that any waste produced complies with relevant standards and regulations while avoiding negative environmental impacts.

Sustainable Water Management

Water-related challenges, such as water stress and scarcity, have become global issues due to the impact of climate change. PERTAMINA is committed to managing its water usage responsibly, ensuring the availability, quality, and accessibility of water resources not only for its operations but also for the surrounding communities. One of the steps taken is conducting a water risk assessment using PERTAMINA Water Tools. The results of this assessment help to create programs that improve water use efficiency across PERTAMINA's operational units.

Biodiversity Management

In addressing global environmental concerns, PERTAMINA actively promotes biodiversity conservation by incorporating biodiversity considerations into its business activities. As part of this commitment, PERTAMINA is developing a wildlife conservation program in partnership with various stakeholders.

Development of New and Renewable Energy (EBT) Program

PERTAMINA is committed to advancing new and renewable energy (EBT) initiatives to reduce reliance on fossil fuels and lower greenhouse gas emissions. This includes projects such as the construction of PLTS to generate electricity from renewable solar energy and the development of bioenergy from organic materials like biomass and organic waste.

PERTAMINA'S ACTIVITIES TO SUPPORT ENVIRONMENTAL PRESERVATION

Recognizing the importance of a healthy environment for future generations, PERTAMINA encourages all of its business lines to implement the Social and Environmental Responsibility Program (TJSL) focused on the environmental sector. This commitment to preserving the environment is outlined in the Sustainability Policy of PT Pertamina (Persero). In 2024, PERTAMINA has

PT Pertamina (Persero). Sepanjang tahun 2024, PERTAMINA telah melaksanakan beberapa kegiatan yang diharapkan dapat mendukung upaya pelestarian lingkungan hidup di area operasional, antara lain:

undertaken various initiatives aimed at supporting environmental preservation in its operational areas, including:

Program Desa Energi Berdikari (DEB)

Pada tahun 2024, PERTAMINA menambahkan 75 Desa Energi Berdikari (DEB) binaan baru sehingga total DEB PERTAMINA menjadi berjumlah 159 titik desa yang tersebar di seluruh wilayah Indonesia, dengan rincian sebagai berikut:

Desa Energi Berdikari (DEB) Program

In 2024, PERTAMINA expanded its Desa Energi Berdikari (DEB) program by adding 75 new DEBs, bringing the total to 159 villages across Indonesia. The details of this expansion include:

133 Program
Program

Pembangkit Listrik Tenaga Surya
Solar Power Plants

8 Program
Program

Microhydro (Pemanfaatan Aliran Air)
Microhydro (Utilization of Water Flow)

16 Program
Program

Gas Methana dan Biogas
Methane and Biogas Gas

2 Program
Program

Energi biodiesel yang di koneversi dari limbah rumah tangga
Biodiesel energy converted from household waste

1 Program
Program

Program Listrik dari energi *Hybrid*
Electricity from Hybrid energy

Dampak bagi Masyarakat
Impact for Community

35.746 KK Penerima Manfaat didalamnya terdapat 30 Disabilitas telah teredukasi terkait Energi Bersih
35,746 of Family Register Benefactors including 30 Disabled persons have recieved training regarding Clean Energy

729.662 $tonCo_2eq$/tahun reduksi emisi karbon
729,662 tonCo2eq/year carbon emission reduction

TOTAL ENERGI YANG DIHASILKAN
Total Generated Energy

Pembangkit Listrik Tenaga Surya, *Micro Hydro*, dan *Hybrid*
Solar Power Plant, Micro Hydro, and Hybrid
733.559 Watt Peak / tahun | year

Biogas
Biogas
846.180 m^3ton/ tahun | year

Biodiesel
Biodiesel
6.500 L/year

Program Penghijauan
Greening Program

PERTAMINA melakukan program penghijauan yang bertujuan untuk reboisasi, reforestasi dan reklamasi lahan terdegradasi dengan menanam kembali pohon-pohon di sekitar Lokasi operasinya. Dalam program penghijauan, PERTAMINA bekerja sama dengan *stakeholder* untuk mengembalikan kondisi lahan agar kembali subur.

PERTAMINA implements a greening program focused on reforestation and reclaiming degraded land by replanting trees around its operational areas. Through this greening program, PERTAMINA collaborates with stakeholders to restore land to its fertile condition.

Greening Program
Hutan Lestari Program (Sustainable Forest Program)

Program Hutan Lestari telah berhasil menanam lebih 8 juta pohon sebagai bentuk dukungan terhadap Upaya pelestarian lingkungan dan penyerapan emisi karbon. Penanaman pohon ini tersebar dalam 337 program di seluruh wilayah operasi perusahaan. Dalam program ini berhasil mereduksi Emisi Karbon sebesar : 222.973 tonCo_2eq/tahun

environmental conservation and carbon emission absorption. These tree planting efforts are spread across 337 programs in various operational areas of the Company. This initiative has contributed to reducing carbon emissions by 222,973 tonCO_2eq/year.



8 juta million
pohon | trees



337
program | programs



222.973 tonCo_2eq
/tahun | year
mereduksi Emisi Karbon
reducing carbon emissions

Program Hutan Lestari juga berkolaborasi dengan Kementerian Kehutanan pada program Perhutanan Sosial, di mana telah terlaksana di 13 Lokasi Perhutanan Sosial di Wilayah Sumatera, Jawa, Bali dan Nusa Tenggara Barat, Sulawesi, Kalimantan dan Papua.

Additionally, the Hutan Lestari Program collaborates with the Ministry of Forestry on the Social Forestry program, which has been implemented across 13 Social Forestry locations in regions including Sumatra, Java, Bali, West Nusa Tenggara, Sulawesi, Kalimantan, and Papua.

MEKANISME PENGADUAN MASALAH LINGKUNGAN

PERTAMINA menyiapkan perangkat penunjang pelaksanaan tanggung jawab perusahaan dengan menyediakan mekanisme pelaporan pengaduan dan penanganan konflik terkait lingkungan yang mungkin timbul sebagai dampak dari kegiatan operasional PERTAMINA. Pengaduan masalah lingkungan tersebut disampaikan kepada *Call Center* 135.

Selama tahun 2024, PERTAMINA *Call Center* 135 menerima pengaduan terkait lingkungan. Seluruh pengaduan yang disampaikan telah ditindaklanjuti.

COMPLAINT MECHANISM FOR ENVIRONMENTAL ISSUES

PERTAMINA has established support mechanisms for implementing corporate responsibility by providing a system for reporting complaints and addressing conflicts related to environmental issues that may arise due to PERTAMINA's operational activities. Environment-related complaints can be submitted to Call Center 135.

During 2024, PERTAMINA Call Center 135 received complaints related to the environment. All complaints submitted have been followed up.

PROPER

Komitmen PERTAMINA terhadap kepatuhan dan kelestarian lingkungan tercermin dari keberhasilan subholding maupun unit-unit operasi dalam memperoleh sertifikasi PROPER (Program Penilaian Peringkat Kinerja Perusahaan) yang diselenggarakan oleh Kementerian Lingkungan Hidup (KLH) RI. Komitmen dan konsistensi PERTAMINA dalam menjalankan kegiatan operasional yang berkelanjutan dan ramah lingkungan terefleksi dari perolehan PROPER PERTAMINA Group sebanyak 36 PROPER Emas dan 93 PROPER Hijau. Sampai dengan akhir 2024, tidak ada unit operasi PERTAMINA yang mendapatkan peringkat merah dan hitam.

Selain memiliki PROPER, PERTAMINA Group juga menunjukkan komitmen penuh untuk menjalankan kegiatan operasional yang ramah lingkungan sesuai standar internasional sebagaimana dapat dilihat dari kepemilikan sertifikasi lingkungan yang dimiliki, antara lain:

1) ISO 14001:2018 tentang Sistem Manajemen Lingkungan; dan
2) ISO 5001:2011 tentang Sistem Manajemen Energi.

PROPER

PERTAMINA's commitment to environmental compliance and sustainability is demonstrated through the success of its subholdings and operating units in obtaining PROPER certification (Company Performance Rating Assessment Program), administered by the Indonesian Ministry of Environment (KLH). PERTAMINA's commitment and consistency to sustainable and environmentally friendly operations is reflected in the achievement of 36 Gold PROPERs and 93 Green PROPERs within the PERTAMINA Group. As of the end of 2024, no PERTAMINA operating units received red or black ratings.

In addition to obtaining PROPER certification, the PERTAMINA Group also shows its full commitment to carrying out environmentally friendly operational activities according to international standards, as evidenced by the ownership of environmental certifications, including:

1) ISO 14001:2018 for Environmental Management Systems, and
2) ISO 5001:2011 for Energy Management Systems.

Tanggung Jawab Sosial **Perusahaan Terkait Pengembangan Sosial Kemasyarakatan**

Corporate Social Responsibility Related to Social Development of the Community

PERTAMINA terus mengembangkan program kemasyarakatan seperti pendidikan, kesehatan, pengembangan ekonomi lokal hingga lingkungan. Dampak positif program-program tersebut di antaranya adalah peningkatan kualitas sumber daya manusia (SDM) masyarakat sekitar, peningkatan kesejahteraan, dan perbaikan tingkat kesehatan masyarakat, antara lain, penyerapan tenaga kerja, dan peningkatan ekonomi masyarakat, sedangkan dampak positif pada aspek sosial di antaranya program bantuan pendidikan, bakti sosial, dan lainnya yang termasuk dalam program *Corporate Social Responsibility* (CSR) serta program TJSL Pendanaan Usaha Mikro dan Kecil (PUMK).

PERTAMINA continues to enhance community programs in areas such as education, healthcare, local economic development, and the environment. The positive impacts of these programs include improvements in the quality of Human Resources (HR) in surrounding communities, enhanced welfare, and better public health, such as increased job opportunities and economic growth. In terms of social impact, these programs include educational supports, social services, and other initiatives under the Corporate Social Responsibility (CSR) programs, as well as the TJSL Micro and Small Business Funding Program (PUMK) program.

Seluruh program TJSL yang dijalankan PERTAMINA baik di tingkatan holding maupun di subholding dirancang sejalan dengan prinsip-prinsip ESG (*Environmental, Social, and Governance*), dan berkontribusi dalam mendukung pencapaian Tujuan Pembangunan Berkelanjutan (TPB) (*Sustainable Development Goals*/"SDGs"). Melalui pelaksanaan program TJSL di bidang sosial dan kemasyarakatan, PERTAMINA berharap dapat menjalin hubungan yang harmonis dengan masyarakat sekitar wilayah operasi Pertamina.

All TJSL programs run by PERTAMINA, at both the holding and subholding levels, are designed in alignment with ESG (Environmental, Social, and Governance) principles, contributing to the achievement of the Sustainable Development Goals (SDGs). By implementing TJSL programs in the social and community sectors, PERTAMINA aims to foster harmonious relationships with the communities surrounding its operational areas.

Dalam rangka mewujudkan program TJSL–CID (*Community Involvement & Development*) yang berkelanjutan, kini prinsip CSV (*Creating Shared Value)* sudah tertanam dan menjadi satu kesatuan yang tidak terpisahkan dalam pengelolaan dan pelaksanaan program-program TJSL–CID di PERTAMINA. Penerapan CSV pada program CSR dilakukan salah satunya dengan melalui program Enduro Entreprenurship Program (EEP) yang juga merupakan bagian dari program TJSL Anak Perusahaan Subholding *Commercial & Trading*, PT Pertamina Lubricants. Program EEP merupakan rangkaian program pendidikan, pelatihan, dan kewirausahaan mandiri untuk masyarakat yang terkait dengan perbengkelan roda dua. Penerapan CSV pada program PUMK dilakukan melalui sosialsiasi dan edukasi penggunaan produk LPG non-subsidi, serta program trade in atau pembelian tabung LPG non-PSO (*Bright Gas*) baru bagi UMK binaan Pertamina yang belum menggunakan produk LPG Non-PSO. Selain itu, guna mewujudkan UMK *go digital*, penggunaan MyPertamina dalam kemudahan bertransaksi juga mulai diperkenalkan kepada UMK binaan Pertamina.

To ensure the sustainability of the TJSL–CID (Community Involvement & Development) program, the CSV (Creating Shared Value) principle has been integrated and is now an integral component of the management and implementation of TJSL–CID programs at PERTAMINA. One example of CSV implementation in CSR programs is the Enduro Entrepreneurship Program (EEP), which is part of the TJSL program from the Subholding Commercial & Trading Subsidiary, PT Pertamina Lubricants. The EEP is a series of educational, training, and independent entrepreneurship initiatives aimed at communities involved in two-wheeled workshops.
CSV is also implemented in the PUMK program through efforts such as socialization and education on the use of non-subsidized LPG products, as well as a trade-in program or the purchase of new non-PSO LPG cylinders (Bright Gas) for Pertamina-supported MSEs that have not yet used non-PSO LPG products. Additionally, to help MSEs go digital, the MyPertamina application, which facilitates easy transactions, has also been introduced to Pertamina-supported MSEs.

Secara struktur organisasi, pelaksanaan program TJSL PERTAMINA berada di bawah tanggung jawab Fungsi CSR & SMEPP Management. Untuk program PUMK Pertamina, pengelolaannya dilakukan oleh Tim Small Medium Enterprise Partnership Program (SMEPP), sedangkan untuk program CSR Pertamina dikelola oleh Tim CSR. Agar program TJSL dapat menjangkau masyarakat yang membutuhkan dan tepat sasaran, divisi ini memiliki beberapa unit khusus yang tersebar di wilayah operasional PERTAMINA.

In terms of organizational structure, the implementation of PERTAMINA's TJSL program falls under the responsibility of the CSR & SMEPP Management Function. For the Pertamina PUMK program, management is handled by the Small Medium Enterprise Partnership Program (SMEPP) Team, while the Pertamina CSR program is managed by the CSR Team. To ensure the TJSL program effectively reaches those in need and is targeted accurately, this division has several specialized units spread across PERTAMINA's operational areas.

PERTAMINA **untuk Pilar Ekonomi**
PERTAMINA for the Economic Pillar

Peran strategis PERTAMINA dalam mendukung pertumbuhan ekonomi nasional dan kemandirian masyarakat diwujudkan melalui pelibatan dan pengembangan komunitas di masing-masing wilayah operasi melalui pelaksanaan TJSL - CID yang terintegrasi dari hulu ke hilir, dimulai dari program inkubasi ekonomi melalui program-program CSR hingga ke pembinaan lanjutan melalui program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK).

PERTAMINA's Strategic Role in Supporting National Economic Growth and Community Independence is achieved through community involvement and the development of TJSL – CID, which is integrated from upstream to downstream, starting with economic incubation programs through CSR programs to further development through the Micro and Small Business Funding (PUMK) program.

PERTAMINA juga berkomitmen mendorong pertumbuhan ekonomi local melalui program kemandirian masyarakat secara menyeluruh serta mengembangkan potensi wirausaha muda melalui program CSR Enduro Entrepreneurship Program (EEP) yang telah dilaksanakan sejak tahun 2017

PERTAMINA is committed to promoting local economic growth through a comprehensive community independence program and developing the potential of young entrepreneurs through the CSR Enduro Entrepreneurship Program (EEP), which has been carried out since 2017.

Terkait program kemandirian Masyarakat, selain melalui program hibah yang dilakukan dalam bentuk kegiatan inkubasi program CSR, Pertamina juga memiliki program pemberian akses pinjaman modal usaha serta pembinaan yang berjenjang kepada para UMK yang menjadi Mitra Binaan.

The Community Independence Program includes both a grant program carried out in the form of CSR program incubation activities and a program to provide access to business capital loans and tiered development to MSEs that are part of Pertamina's Fostered Partners.

Pada program PUMK, sesuai arahan Menteri BUMN RI, Pertamina bersinergi dengan BRI dalam menyalurkan dana usaha. Sedangkan untuk kegiatan pembinaan UMK, berkolaborasi dengan Tim TJSL CID yang ada di Subholding melalui pembinaan skala lokal/regional dan Anak Perusahaan Portfolio Pertamina. Berikut program-program unggulan pembinaan UMK di antaranya Rumah BUMN (RB) Pertamina, UMK Academy, Pertamina SMEXPO, *business matching* dengan *potential buyer* serta program-program pembinaan reguler seperti Pameran, Sertifikasi, Webinar, Publikasi, dan Hibah teknologi tepat guna, dan lain-lain.

In the PUMK program, based on the instructions of the Minister of SOEs of the Republic of Indonesia, Pertamina collaborates with BRI to distribute business funds. For MSE development activities, Pertamina works with the TJSL CID Team within Subholding through local and regional scale coaching and Pertamina Portfolio Subsidiaries. Key MSE coaching programs include Pertamina SOEs House (RB), MSE Academy, Pertamina SMEXPO, business matching with potential buyers, and ongoing coaching programs such as Exhibitions, Certification, Webinars, Publications, Appropriate Technology Grants, and others.

PENYALURAN PUMK

Sejak tahun 1993 – 2022, Pertamina menyalurkan langsung pinjaman dana usaha ke pelaku UMK. Namun, sesuai arahan Menteri BUMN RI dalam surat No. S-721/MBU/11/2022, penyaluran PUMK dijalankan dengan skema sinergi dengan BRI. Hal ini telah dijalankan sejak tahun 2023.

PUMK DISBURSEMENT

From 1993 to 2022, Pertamina directly disbursed business loan funds to MSEs. However, following the instructions of the Minister of SOEs of the Republic of Indonesia in letter No. S-721/MBU/11/2022, the disbursement of PUMK is now carried out through a partnership with BRI. This new approach has been in effect since 2023.

Pada tabel di bawah ini dapat dilihat realisasi nilai pembiayaan terhadap UMK dan jumlah UMK yang bermitra dengan PERTAMINA, yaitu sebagai berikut:

The table below presents the realized financing value for MSEs and the number of MSEs partnering with PERTAMINA, as outlined:

Tahun Year	Nilai Realisasi (Rp) Realization Value (Rp)		Jumlah UMK Total MSEs		Keterangan Description
	Saluran Pertamina Pertamina Channel	Saluran Sinergi BRI BRI Synergy Channel	Saluran Pertamina Pertamina Channel	Saluran Sinergi BRI BRI Synergy Channel	
2022	77,015,500,000	142,000,000,000	630	N/A	Penyaluran dari Pertamina ke BRI dilakukan pada tanggal 30 Desember 2022. Realisasi penyaluran dari BRI ke UMK dilakukan pada Tahun 2023. The disbursement from Pertamina to BRI took place on December 30, 2022. The realization of disbursement from BRI to MSEs were carried out in 2023.
2023	N/A	171,000,000,000	N/A	5,116	Penyaluran dari Pertamina ke BRI dilakukan pada tanggal 30 Desember 2023. Penyaluran dari BRI ke UMK selama tahun 2023 menggunakan Dana PUMK yang ditransfer oleh Pertamina pada Tahun 2022. The disbursement from Pertamina to BRI was carried out on December 30, 2023. The disbursement from BRI to UMK during 2023 used PUMK funds transferred by Pertamina in 2022.
2024	N/A	N/A	N/A	4,344	Penyaluran dari BRI ke UMK selama tahun 2024 menggunakan Dana PUMK yang ditransfer Pertamina pada tahun 2023. The disbursement from BRI to MSEs during 2024 uses PUMK funds transferred by Pertamina in 2023.

PEMBINAAN UMK

Tahun 2024, PERTAMINA telah mengeluarkan dana terkait program pembinaan UMK mencapai Rp 58,92 miliar dengan 4 (empat) program utama yang dipayungi RKA BUMN yakni Enduro Enterpreneurship Program, Rumah BUMN, PERTAMINA SMEXPO, dan UMK Academy. Sepanjang tahun 2024, PERTAMINA menjalankan program unggulan TJSL-PUMK yang berkontribusi pada pilar ekonomi serta selaras dengan pencapaian SDGs No. 4 tentang Pendidikan Berkualitas dan No. 8 tentang Pekerjaan Layak & Pertumbuhan Ekonomi, yaitu sebagai berikut:

MSE GUIDANCE

In 2024, PERTAMINA has allocated Rp 58.92 billion to support its SMEs Development Program, which includes 4 (four) main initiatives under the SOES RKA framework: the Enduro Entrepreneurship Program, SOEs House, PERTAMINA SMEXPO, and MSEs Academy. Throughout 2024, PERTAMINA carried out the TJSL-PUMK flagship program that contributes to the economic pillar and aligns with the achievement of SDG No. 4 (Quality Education) and SDG No. 8 (Decent Work & Economic Growth), as follows:

Enduro Enterpreneurship Program
Enduro Entrepreneurship Program



Enduro Enterpreneurship Program (EEP) merupakan program CSR PERTAMINA yang bertujuan untuk mencetak wirausahawan muda Indonesia secara cepat namun berkelanjutan. Melalui EEP, PERTAMINA memberikan program pelatihan *softskill* dan *hardskill*. Selain memberikan bantuan dalam bentuk dukungan dana, PERTAMINA juga memberikan pembinaan pengembangan usaha kemasyarakatan di bidang otomotif perbengkalan. EEP berhasil memberikan *value creation* berupa penjualan produk pelumas PERTAMINA sebanyak lebih dari 24.000 botol dengan total *value creation* mencapai Rp3,36 miliar sepanjang 2024 yang meliputi penjualan pelumas, *sparepart & services*.

The Enduro Entrepreneurship Program (EEP) is a PERTAMINA CSR initiative aimed at quickly and sustainably producing young entrepreneurs in Indonesia. The program offers both soft skills and hard skills training. In addition to financial support, PERTAMINA provides guidance for developing community businesses in the automotive and equipment sector. In 2024, the EEP generated significant value creation, which was sales of over 24,000 bottles of PERTAMINA lubricant products, contributing to a total value creation of Rp3.36 billion, which included sales of lubricants, spare parts, and services.

Pada pilar ekonomi, selain menjalankan program EEP, inisiatif pemberdayaan masyarakat yang dilakukan PERTAMINA di wilayah operasi juga diwujudkan melalui sejumlah program pengembangan usaha mikro kecil menengah (UMKM), karena berdasarkan data nasional, sektor informal yang didominasi UMKM menyerap 97% tenaga kerja termasuk perempuan. Tahun lalu pembinaan UMKM merangkul 14.000 perempuan pelaku UMKM untuk pengembangan kemandirian ekonomi.

In the economic pillar, in addition to running the EEP program, community empowerment initiatives carried out by Pertamina in the operational areas are also realized through various MSME development programs, because based on the national data, the informal sector, largely composed of MSMEs, employs 97% of the workforce, including a significant proportion of women. In the previous year, PERTAMINA supported 14,000 female MSME players, helping them achieve greater economic independence.

Program Program	**2024**		**Lokasi** Location
	Rencana (dalam Rp) Plan (in Rp)	**Realisasi** (dalam Rp) **Realization** (in Rp)	
Enduro Enterpreneurship Program	6,000,000,000	5,362,710,422	Seluruh Indonesia Throughout Indonesia
Rumah BUMN SOEs House	20,000,000,000	20,718,551,756	30 Kota/Kabupaten di Indonesia 30 Cities/Districts in Indonesia
SMEXPO	10,000,000,000	11,431,314,000	Palembang, Yogyakarta, Bandung, Makassar, Bandar Lampung dan Jakarta.
UMK Academy	6,000,000,000	5,812,741,000	Sumbagut, Sumbagsel, JBB, JBT, Jatim Balinus, Kalimantan, Sulawesi, Maluku-Papua
Jumlah **Total**	**42,000,000,000**	**43,325,317,178**	

RUMAH BUMN

Rumah BUMN Pertamina merupakan *mandatory program* yang tersebar di 30 kota/kabupaten di seluruh Indonesia, dan berfungsi sebagai ruang berkumpul, belajar, dan membina para pelaku UMKM untuk menjadi UMKM Indonesia yang berkualitas. Rumah BUMN juga menjadi wadah bagi kolaborasi BUMN dalam menciptakan *Digital Economy Ecosystem* melalui pembinaan kapasitas dan kapabilitas pelaku UMKM.

Sampai dengan akhir tahun 2024, Rumah BUMN Pertamina telah melaksanakan kegiatan 373 pameran melibatkan 2.690 UMKM, 1.015 pelatihan diikuti 21.344 UMKM , 262 klinik bisnis, serta 6.133 sertifikasi dan perizinan telah terbit dengan kepengurusan penerbitan dibantu oleh fasilitator Rumah BUMN Pertamina. Kami memfasilitasi jalur pasok PaDi (Pasar Digital) UMKM bagi 2.749 UMKM dengan 254 UMKM sudah menembus pasar global. PaDi UMKM merupakan sebuah platform digital yang mempertemukan UMKM dengan BUMN guna mengoptimalkan, mempercepat dan mendorong efisiensitransaksi belanja BUMN pada UMKM, serta memperluas dan mempermudah UMKM mendapatkan akses pembiayaan.

PERTAMINA SMEXPO

Sejak Tahun 2020 Pertamina SMEXPO hadir sebagai tempat berlatih UMKM memasarkan produk unggulannya untuk *go digital* kemudian berkembang menjadi *fully utilized digital* marketplace. Pertamina SMEXPO menjadi sebuah media pembinaan berupa program UMK *go digital* dan *go onlline* yang mengakselerasi pengembangan pasar dan omset UMK melalui media penjualan *online* (*Digital Marketplace*) yang diakses di portal di portal https://smexpo.pertamina.com., *knowledge sharing* (dari pemerintah, asosiasi pengusaha maupun pelaku bisnis nasional maupun global), pameran *offline* (tingkat lokal, regional dan nasional) dan Forum Temu Bisnis yang dilakukan secara komprehensif.

PERTAMINA SMEXPO 2024 digelar dengan tema 'Lokal Jadi Vokal', dan hadir di 6 (enam) kota meliputi Palembang, Yogyakarta, Bandung, Makassar, Bandar Lampung dan Jakarta. Sebagai optimalisasi akses, aplikasi *mobile Marketplace* Pertamina SMEXPO di PlayStore Android diluncurkan di tahun 2024.

Penyelenggaraan PERTAMINA SMEXPO 2024 diikuti >200 UMKM dan mencatatkan transaksi Rp25,14 miliar.

SOES HOUSE

Pertamina SOEs House is a mandatory program spread across 30 cities/regencies throughout the country, serving as a hub for gathering, learning, and coaching MSMEs to become high-quality Indonesian MSMEs. SOEs House also acts as a collaborative forum for SOE companies to create a Digital Economy Ecosystem, focused on enhancing the capacity and capability of MSME players.

As of the end of 2024, Pertamina SOEs House has successfully carried out 373 exhibition activities involving 2,690 MSMEs, 1,015 training sessions attended by 21,344 MSMEs, 262 business clinics, and 6,133 certifications and permits issued, with management support from Pertamina SOEs House facilitators. Additionally, 2,749 MSMEs have been facilitated through the PaDi (Digital Market) MSME supply channel, with 254 MSMEs expanding into global markets. PaDi UMKM is a digital platform designed to connect MSMEs with SOEs, aiming to optimize, accelerate, and enhance the efficiency of SOE purchasing transactions from MSMEs. The platform also plays a key role in expanding and facilitating MSME to gain access to financing.

PERTAMINA SMEXPO

Pertamina SMEXPO has been an essential platform for MSMEs since 2020, offering training and opportunities to help businesses market their superior products digitally and then develop into a fully utilized digital marketplace. Pertamina SMEXPO has become a coaching media in the form of MSEs go digital and go online programs that accelerate MSEs market and turnover growth through online sales media (Digital Marketplace), which is accessed on the portal at https://smexpo.pertamina.com. The event also includes knowledge-sharing sessions (from the government, business associations, and national and global business players), offline exhibitions (at local, regional, and national levels), and Business Meeting Forums, which are carried out comprehensively.

The 2024 PERTAMINA SMEXPO, themed 'Local Becomes Vocal', was held in 6 cities: Palembang, Yogyakarta, Bandung, Makassar, Bandar Lampung, and Jakarta. To enhance access, the Pertamina SMEXPO Marketplace mobile application was launched in 2024 on the Android PlayStore.

The PERTAMINA SMEXPO 2024 event attracted over 200 MSMEs and generated transactions worth Rp25.14 billion.

Jumlah UMKM, Pembeli, dan Nila Transaksi pada Pameran PERTAMINA SMEXPO 2024
Number of MSMEs, Consumers, and Transaction Value at the PERTAMINA SMEXPO 2024 Exhibition

Kegiatan Activities	**Jumlah UMKM Peserta** Number of MSMEs Participants	**Nilai Transaksi** (Rp juta) Transaction Value (Rp Million)
SMEPO Regional (Yogyakarta, Bandung, Makassar, Bandar Lampung, Jakarta	101	2,770,231,132
Marketplace	1,270	4,278,738,694
SMEPO Nasional (lingkup kegiatan pameran dan business matching) National SMEPO (scope of exhibition and business matching activities)	35	17,446,885,095
SMEXPO tematik	38	648,255,800
Jumlah Total	**1,444**	**25,144,110,721**

UMK ACADEMY

Program unggulan pembinaan UMK yakni UMK Academy, yang dijalankan sejak tahun 2020 hingga saat ini. UMK Academy merupakan Akselerasi UMK naik kelas melalui kegiatan pelatihan, pendampingan, dan gamifikasi sebagai upaya peningkatan kapasitas pelaku UMK Mitra Binaan Pertamina. Program ini terdiri dari 4 kelas di antaranya dengan perubahan pola pikir sederhana menjadi *professional* (*Go Modern*), menerapkan digital (*Go Digital*), pemasaran luring (*Go Online*) dan perluasan pasar baik di dalam maupun di luar negeri (*Go Global*).

Kurikulum *mandatory* yang diberikan pada pelatihan UMK Academy di antaranya peningkatan kualitas produk/jasa, menghitung harga pokok penjualan, peningkatan promosi, serta perluasan pemasaran baik *online* maupun *onsite*, serta menjalankan usaha yang ramah lingkungan.

UMK Academy 2024 berlangsung selama sembilan bulan, yang diawali pelatihan UMK Academy tingkal regional di antaranya penguatan kurikulum kewirausahaan Tingkat dasar, pameran lokal, dan publikasi lokal, sebanyak 1.686 UMK mengikuti tahapan ini selama 4 (empat) bulan. Kemudian sebanyak 525 UMK tersaring melanjutkan UMK Academy Tingkat nasional, selama lima bulan dengan skala pembinaan Tingkat lanjut, pameran Tingkat nasional, serta mempersiapkan UMK *go global*. Sebagai upaya mewujudkan usaha yang ramah lingkungan dan berkelanjutan, dimasukan kurikulum *go green*, dengan penguatan materi terkait pemilihan bahan baku yang ramah lingkungan, proses produksi dengan emisi karbon yang rendah, dan pengelolaan limbah produksi. Sebanyak 519 UMK berhasil praktik langsung atas implementasi kurikulum *go green*.

Melalui program UMK Academy 2024, 92% total peserta naik kelas yakni 64 UMK *go modern*, 220 UMK *go digital,* 149 UMK *go online*, dan 114 *go global* (komposisi 45 UMK melalui pelatihan UMK Academy, 69 UMK diberikan akses perluasan pasar luar negeri).

UMK ACADEMY

Since its launch in 2020, the UMK Academy has been a key program for accelerating the development of Micro and Small Enterprises (MSEs) through training, mentoring, and gamification activities. The goal is to help Pertamina's fostered partners advance to the next level by enhancing their business capabilities. The program consists of 4 (four) classes, including Transforming mindsets from simple to professional (Go Modern), implementing digital tools (Go Digital), offline marketing (Go Online), and expanding both domestic and international markets (Go Global).

The mandatory curriculum provided in the UMK Academy training includes improving product/service quality, calculating the cost of goods sold, boosting promotions, expanding marketing channels (both online and onsite), and running environmentally friendly businesses.

In 2024, the UMK Academy lasted for nine months. It began with regional-level training, focusing on a basic-level entrepreneurship curriculum, local exhibitions, and local publications. A total of 1,686 MSEs participated in this initial phase over 4 (four) months, of which 525 MSEs were selected to proceed to the National Level UMK Academy, which lasted five months and included advanced coaching, national exhibitions, and preparations for going global. As an effort to implement environmentally friendly and sustainable businesses, a go green curriculum was included, focused on the selection of eco-friendly raw materials, low-carbon emission production processes, and waste management. 519 MSEs successfully practiced directly the implementation of the go green curriculum.

As a result of the 2024 UMK Academy program, 92% of participants advanced to the next level, which are 64 MSEs go modern, 220 MSEs go digital, 149 MSEs go online, and 114 MSEs go global (including 45 MSEs through UMK Academy training and 69 MSEs given access to expand into international markets).

PEMBINAAN USAHA MIKRO (PUMK PERTAMINA SINERGI BRI)

Selain penyaluran, realisasi program PUMK Pertamina sinergi BRI adalah pembinaan bagi pelaku UMK yang mendapatkan pinjaman yang disalurkan BRI. Tahun 2024, telah dijalankan pembinaan PUMK sinergi BRI di 20 kota/ kabupaten, yakni: Cilacap, Kebumen, Jakarta Utara, Jakarta Pusat, Buleleng, Klungkung, Purworejo, Malang, Surabaya, Samarinda, Lombok Timur, Palangkaraya, Lampung Tengah, Karawang, Nganjuk, Ketapang, Bengkayang, Tasikmalaya, Makassar, dan Kab. Bandung.

Dari kegiatan pembinaan usaha mikro, sebanyak 387 pelaku usaha mikro telah mengikuti kegiatan pembinaan.

MICRO BUSINESS GUIDANCE (PERTAMINA-BRI SINERGY PUMK PROGRAM)

In addition to its disbursement efforts, the Pertamina-BRI Synergy PUMK program also focuses on coaching MSEs that receive loans through BRI. In 2024, this coaching program was implemented across 20 cities/regencies, including Cilacap, Kebumen, North Jakarta, Central Jakarta, Buleleng, Klungkung, Purworejo, Malang, Surabaya, Samarinda, East Lombok, Palangkaraya, Central Lampung, Karawang, Nganjuk, Ketapang, Bengkayang, Tasikmalaya, Makassar, and Bandung Regency.

As a result of the micro-business coaching activities, a total of 387 micro business players participated in the coaching activities.

PAMERAN REGULER

Pameran merupakan salah satu upaya untuk membantu para UMK mengembangkan pasarnya dan bertemu dengan para potensial *buyer* baru yang diharapkan akan membantu perkembangan bisnis MB kedepannya.

Pertamina (di luar pameran oleh RB Pertamina) telah mengikutsertakan para UMK Mitra Binaan terpilih yang telah dikurasi dengan ketat pada 95 kegiatan Pameran Unggulan (baik di tingkat lokal, nasional maupun internasional) yang diikuti oleh lebih dari 1.000 UMK dengan total penambahan pendapatan UMK sebesar Rp206 miliar.

REGULAR EXHIBTION

Exhibitions play a crucial role in helping MSEs expand their markets and connect with potential new buyers, which is essential for the future growth of their businesses.

In addition to the exhibitions organized by RB Pertamina, Pertamina has included selected MSEs as Foster Partners in 95Leading Exhibition activities. These exhibitions, held at local, national, and international levels, were attended by over 1,000 MSEs, resulting in a significant increase in their income, totaling Rp206 billion.

PERTAMINA **untuk Pilar Pendidikan**
PERTAMINA for the Education Pillar

PERTAMINA meyakini bahwa kualitas pendidikan yang baik merupakan tiang dan pondasi utama untuk membangun masyarakat yang mandiri dan berwawasan luas. Oleh karena itu, PERTAMINA secara berkelanjutan menjalankan program TJSL di bidang pendidikan yang dikembangkan bersama-sama dengan pemerintah daerah dan masyarakat. Program TJSL PERTAMINA pada pilar pendidikan dirancang dengan tujuan untuk membantu Pemerintah dalam meningkatkan kualitas infrastruktur dan sarana pendidikan, menguatkan institusi local serta mengembangkan pengetahuan dan keterampilan sumber daya manusia di wilayah operasi.

Pada tahun 2024, PERTAMINA bekerja sama dengan PERTAMINA Foundation menjalankan program "Beasiswa Sobat Bumi," yaitu sebuah apresiasi yang diberikan kepada mahasiswa berprestasi secara akademik, aktif dalam organisasi atau kegiatan sosial-kemasyarakatan, serta memiliki kepedulian terhadap lingkungan hidup. Sepanjang tahun ini, PERTAMINA telah memberikan beasiswa kepada 1.090 mahasiswa dan Local Hero. Penerima beasiswa melakukan *green initiative* berupa kegiatan Aksi Sobat Bumi dan ikut serta dalam Program Desa Energi Berdikari.

PERTAMINA believes that quality education is a crucial pillar for building an independent and open-minded society. Therefore, PERTAMINA continuously runs the TJSL program in the education sector, developed in collaboration with local governments and communities. The PERTAMINA TJSL program in the education pillars aims to support the government in improving educational infrastructure and facilities, strengthening local institutions, and enhancing the knowledge and skills of human resources in operational areas.

In 2024, in partnership with the PERTAMINA Foundation, PERTAMINA launched the "Sobat Bumi Scholarship" program. This initiative honors students who excel academically, actively engage in organizational or social-community activities, and have concerns about the environment. Throughout the year, 1,090 students and Local Heroes received scholarships. These recipients carried out green initiatives by participating in Aksi Sobat Bumi activities and contributing to the Desa Energi Berdikari Program.

untuk menuntaskan isu-isu kemasyarakatan di sekitar, Pertamina mengembangkan Program Inovasi Pelajar dan Generasi Muda melalui kompetisi adu gagasan proyek sosial. Ekosistem program memberi kesempatan pendampingan-mentoring untuk pertumbuhan dari ide inovatif, menjadi proyek sosial dan berkembang menjadi usaha sosial (*sociopreneurship*). Jumlah pendaftar tahun 2024 sebanyak 1.620 proposal proyek social, di mana setelah melalui proses kompetisi, kurasi proposal, *pitching* dan *demo day* berhasil menjaring 85 orang innovator. Inovator muda yang berhasil mengembangkan proyek sosialnya menjadi *sociopreneurship* sejumlah 40 orang. Penerima manfaat pada program ini sebanyak 23.270 orang dan menghasilkan 1.554 serapan tenaga kerja.

To address community challenges, PERTAMINA is also developing the Student and Young Generation Innovation Program, which features a social project idea competition. This program fosters mentoring opportunities for innovative ideas, helping them evolve into social projects and ultimately into social enterprises (sociopreneurship). In 2024, 1,620 social project proposals were registered. After the competition, proposal screening, pitching, and demo day, 85 innovators were selected, of which 40 young innovators successfully developed their social projects into sociopreneurship ventures. The program benefitted 23,270 people and resulted in the creation of 1,554 jobs.

Selain itu, melalui Sekolah Energi Berdikari Pertamina memberikan edukasi kepada generasi muda terkait implementasi energi baru terbarukan, pengelolaan lingkungan dan penanaman pohon produktif di sekolah dan menciptakan inovasi untuk lingkungan sebagai pendukung dan penunjang predikat Sekolah Adiwiyata (Sekolah Berbasis Lingkungan). Dua belas sekolah menjadi target program Sekolah Adiwiyata tahun 2024 yang diikuti sebanyak 5.512 siswa dan 551 guru.

Additionally, through the Sekolah Energi Berdikari, PERTAMINA educates the younger generation about new renewable energy implementation, environmental management, planting productive trees in schools, and creating innovations for the environment to support the Adiwiyata School (Environment-Based Schoold) predicate. In 2024, twelve schools were the targets of the Adiwiyata program, which was attended by 5,512 students and 551 teachers.

PERTAMINA **untuk Pilar Kesehatan**
PERTAMINA for Health Pillar

Aspek kesehatan turut menjadi salah satu perhatian utama PERTAMINA dalam melaksanakan kegiatan TJSL. PERTAMINA menunjukkan kepeduliannya terhadap pilar kesehatan melalui Program Pertamina Sehat yang implementasinya selaras dengan Tujuan ke-3 SDGs, yakni Kehidupan Sehat dan Sejahtera. Pertamina Sehat memayungi program-program di bidang kesehatan, khususnya kesehatan ibu dan anak.

The health aspect is one of PERTAMINA's main concerns in its TJSL activities. PERTAMINA shows its concern for the health pillar through the Pertamina Sehat Program, the implementation of which is in line with Goal 3 of the SDGs, Healthy and Well-Being Lives. The Pertamina Sehat focuses on health programs, especially maternal and child health.

Pada tahun 2024, PERTAMINA menyelenggarakan program TJSL yang berfokus pada pilar kesehatan dan berkontribusi untuk mewujudkan pencapaian SDGs No. 3 tentang Kehidupan Sehat dan Sejahtera, serta No. 6 tentang Air Bersih & Sanitasi Layak.

In 2024, PERTAMINA carried out the TJSL program, which focused on health pillars and contributed to achieving SDG Goal 3, Healthy and Well-Being lives, and SDG Goal 6, Clean Water & Appropriate Sanitation.

Oleh karena itu, PERTAMINA melaksanakan Program Air Bersih dengan sistem penyediaan air minum yang berkualitas, sehat, efisien, efektif dan terintegrasi. Ketika kebutuhan ini terpenuhi, masyarakat dapat menjalani kehidupan yang sehat, produktif dan berdampak pada peningkatan derajat kesehatan masyarakat.

As part of this, PERTAMINA implemented the Clean Water Program, which aims to provide a quality, healthy, efficient, effective, and integrated drinking water supply system. Ensuring access to clean water enables people to live healthier, more productive lives, directly impacting public health improvement.

Program Air Bersih terealisasi sebanyak 72 titik di wilayah Jawa Barat (11 titik), Jawa Timur (10 titik), Kalimantan Barat (2 titik), Papua (16 titik), NTT (3 titik), Sumatera Utara (19 titik), Riau (1 titik) dan Jawa Tengah (10 lokasi) dengan penerima manfaat sebanyak 33.622 orang.

The Clean Water Program was successfully implemented at 72 points across several regions, which are West Java (11 locations), East Java (10 locations), West Kalimantan (2 locations), Papua (16 locations), NTT (3 locations), North Sumatra (19 locations), Riau (1 location), and Central Java (10 locations), benefiting 33,622 individuals.

PERTAMINA **untuk Pilar Seni dan Budaya**
PERTAMINA for Arts and Culture Pillar

Kontribusi PERTAMINA pada pilar seni dan budaya diwujudkan melalui Program Perisai Jaga Bumi yang bertujuan untuk menangani abrasi sebagai dampak krisis iklim sekaligus Upaya untuk meningkatkan kesejahteraan masyarakat. Program ini turut berkontribusi terhadap pencapaian SDGs poin 1 (Tanpa Kemiskinan), poin 6 (Air Bersih dan Sanitasi Layak), poin 7 (Energi Bersih dan Terjangkau), poin 8 (Pekerjaan Layak dan Pertumbuhan Ekonomi), poin 10 (Berkurangnya Kesenjangan), poin 11 (Kota dan Pemukiman yang Berkelanjutan), poin 12 (Konsumsi dan Produksi yang Bertanggung Jawab), poin 13 (Penanganan Perubahan Iklim), dan poin 15 (Ekosistem Daratan).

PERTAMINA's contribution to art and culture pillars is reflected through the Perisai Jaga Bumi Program, which aims to mitigate abrasion caused by the climate crisis while also enhancing community welfare. This program directly supports the achievement of SDG 1 (No Poverty), SDG 6 (Clean Water and Appropriate Sanitation), SDG 7 (Clean and Affordable Energy), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequality), SDG 11 (Sustainable Cities and Communities), SDG 12 (Responsible Consumption and Production), SDG 13 (Addressing Climate Change), SDG 15 (Terrestrial Ecosystems).

Selain itu, PERTAMINA juga melakukan pendekatan edukasi pengenalan permainan tradisional, budaya dan seni bekerjasama dengan Pertamina Foundation melalui Kampung Lali *Gadget* kepada anak-anak untuk mengurangi kecanduan pada *gadget*. Sampai dengan saat ini lebih dari 8.300 anak sudah berkunjung dan bermain di Kampung Lali *Gadget*. Melalui program ini, tidak hanya mampu meningkatkan kualitas seni dan budaya tradisional namun juga mampu mendukung peningkatan ekonomi masyarakat sehingga program ini berhasil menerima penghargaan Indonesia SDGS Action Award Tahun 2024.

Furthermore, PERTAMINA adopts an educational approach by promoting traditional games, culture, and art in collaboration with the Pertamina Foundation through the Kampung Lali Gadget program. This initiative aims to reduce children's dependency on gadgets. To date, over 8,300 children have visited and participated in activities at Kampung Lali Gadget. This program not only contributes to preserving traditional arts and culture but also supports the local economy. As a result, the program was honored with the 2024 Indonesia SDGS Action Award.

Biaya Program **Pengembangan Sosial dan Kemasyarakatan**
Social and Community Development Program Costs

Pada tahun 2024, PERTAMINA telah mengalokasikan dana khusus untuk melaksanakan program TJSL yang mencakup keempat pilar BUMN sebesar Rp390.000.000.000 dengan realisasi sebesar Rp393.905.973.620.

In 2024, PERTAMINA allocated special funds for the implementation of the TJSL program, covering the four pillars of SOEs, amounting to Rp390,000,000,000. The actual expenditure for the program was Rp393,905,973,620.

Merujuk pada rencana kerja Program TJSL Tahun 2024 yang tertuang dalam Risalah Rapat Pembahasan RKA Program Tanggung Jawab Sosial dan Lingkungan Tahun 2024 PT Pertamina (Persero) Nomor RIS-36/DSI.MBU.B/12/2023 tanggal 19 Desember 2023, berikut adalah rincian realisasi rencana kerja Program TJSL yang dilaksanakan oleh PERTAMINA di tahun 2024:

According to the 2024 TJSL Program work plan outlined in the Minutes of the Discussion Meeting on the RKA for the 2024 Social and Environmental Responsibility Program of PT Pertamina (Persero) No. RIS-36/DSI.MBU.B/12/2023, dated December 19, 2023, the following are the details of the TJSL Program work plan and its realization by PERTAMINA in 2024:

No	TPB Sustainable Development Goals (SDG)	Realisasi TJSL – CID Non Pumk 2024 Realization of TJSL – CID Non PUMK 2024 (In Rp) (Dalam Rp)
A	**PILAR SOSIAL | SOCIAL PILLAR**	**174,492,037,257**
		
	TPB 1 | SDG 1	48,750,167,379
	TPB 2 | SGD 2	5,497,500,000
	TPB 3 | SGD 3	27,793,773,816
	TPB 4 | SGD 4	89,961,811,167
	TPB 5 | SGD 5	2,488,784,895
B	**PILAR EKONOMI | ECONOMIC PILLAR**	**99,381,713,470**
		23,432,439,477 23,432,439,477
	TPB 7 | SDG 7	23,432,439,477
	TPB 8 | SGD 8	64,330,290,230
	TPB 9 | SGD 9	9,406,969,123
	TPB 17 | SGD 17	2,212,014,640
C	**PILAR LINGKUNGAN | ENVIRONMENTAL PILLAR**	**120,032,222,893**
		
	TPB 6 | SDG 6	6,473,559,560
	TPB 11 | SGD 11	46,487,550,173
	TPB 12 | SGD 12	3,400,939,433
	TPB 13 | SGD 13	6,770,012,961
	TPB 14 | SGD 14	19,109,516,460
	TPB 15 | SGD 15	37,790,644,306
JUMLAH | TOTAL		**393,905,973,620**

Saluran **Pengaduan Masyarakat**
Public Complaint Channels

PERTAMINA bersikap terbuka dan menerima segala bentuk pengaduan dari masyarakat mengenai dampak operasional yang timbul dari setiap kegiatan yang dilakukan oleh subholding maupun unit-unit kerja. Untuk itu, PERTAMINA menyediakan kanal pengaduan resmi yang dapat dimanfaatkan oleh masyarakat luas untuk menyampaikan pengaduan atau keluhan mereka terkait keadaan darurat dan konflik sosial kemasyarakatan, ataupun isu-isu operasional lainnya.

Segala bentuk pengaduan maupun keluhan dapat disampaikan melalui layanan PERTAMINA *Call Center* 135. Setiap laporan yang masuk akan ditindaklanjuti sesuai prosedur yang telah ditetapkan.

PERTAMINA is transparent and responsive to any kind of public complaint regarding any operational impacts resulting from activities carried out by its subholdings or work units. To facilitate this, PERTAMINA provides an official channel for the public to report complaints or grievances related to emergencies, social conflicts, or other operational issues.

All complaints can be submitted through the PERTAMINA Call Center at 135. Each report received will be addressed and followed up in accordance with established procedures.

Tanggung Jawab Sosial **Perusahaan Kepada Pelanggan**

Corporate Social Responsibility to Customers

PERTAMINA secara konsisten mengupayakan peningkatan jaminan mutu produk, kualitas layanan, keselamatan, dan kesehatan pelanggan. Komitmen PERTAMINA untuk memberikan produk dan layanan yang terbaik kepada pelanggan di antaranya dikelola melalui program TJSL yang rutin dilaksanakan setiap tahun.

PERTAMINA is dedicated to continuously enhancing product quality, service quality, safety, and customer health. Pertamina's commitment is managed through the TJSL program, which is implemented annually to ensure the best products and services for customers.

Dalam menjalankan rantai bisnis dari hulu hingga ke hilir yang bersentuhan langsung dengan pelanggan akhir (*enduser*), PERTAMINA memastikan bahwa seluruh (100%) proses produksi, produk serta distribusinya telah melalui penerapan Kebijakan Mutu, Kesehatan, Keselamatan, Keamanan, dan Kelola Lingkungan (QHSSE). Tidak hanya itu, PERTAMINA juga senantiasa menerapkan uji coba sesuai regulasi yang berlaku sebelum suatu produk digunakan pelanggan guna menjamin keamanannya.

In managing the business operations from upstream to downstream, directly impacting end users, PERTAMINA guarantees that 100% of production processes, products, and distribution are in line with the Quality, Health, Safety, Security, and Environmental Management (QHSSE) Policy. Additionally, PERTAMINA conducts trials in accordance with relevant regulations before products are made available to customers, ensuring their safety.

PERTAMINA berkomitmen untuk terus melakukan improvisasi dan perbaikan agar dapat memberikan layanan terbaik kepada pelanggan, serta pelayanan yang mampu menciptakan kepuasan dan loyalitas pelanggan sepanjang tahun. PERTAMINA memandang kepuasan pelanggan merupakan indikator kesuksesan bisnis di masa depan.

PERTAMINA is focused on ongoing improvements to provide excellent service to customers, fostering satisfaction and loyalty throughout the year. Pertamina views customer satisfaction as a key indicator of future business success.

PUSAT LAYANAN PELANGGAN

PERTAMINA mengembangkan pusat layanan pelanggan yang dapat diakses dengan mudah oleh para pelanggan dan masyarakat luas, yaitu melalui Pertamina *Call Center* (PCC) 135.

CUSTOMER SERVICE CENTER

To ensure easy access to customers and the wider community, PERTAMINA has developed a Customer Service Center, which is available through the Pertamina Call Center (PCC) 135.



Visi Vision

Menjadi *call center* yang memberikan kebermanfaatan bagi masyarakat Indonesia.

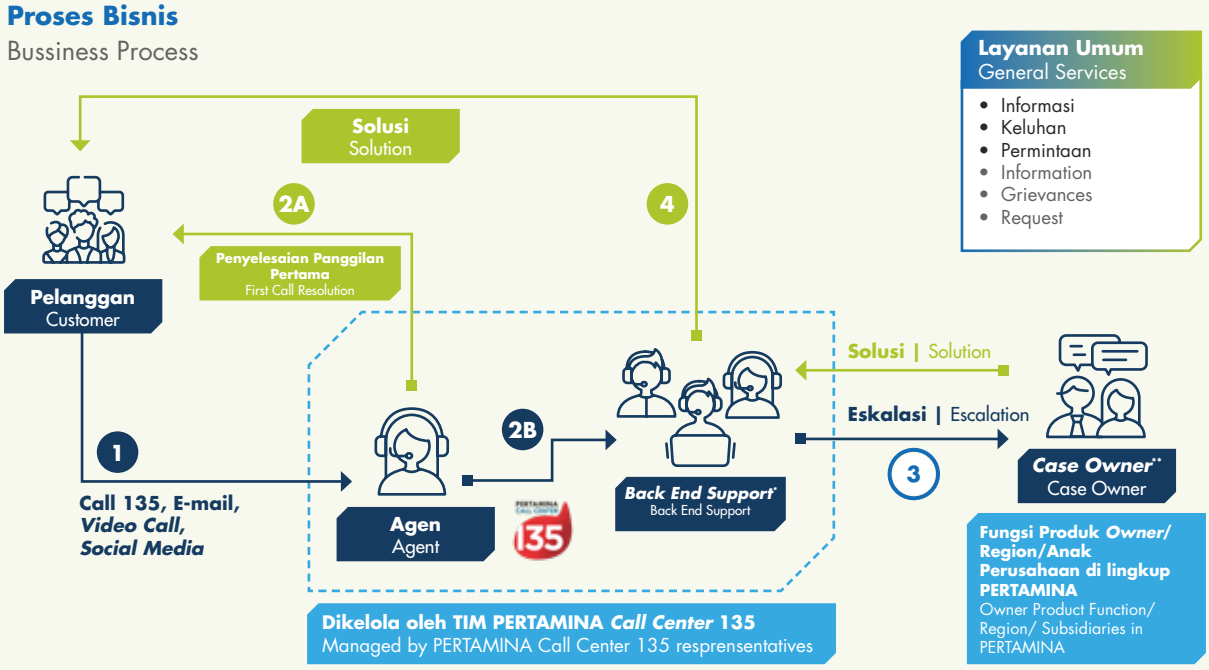
To be a call center that brings value and benefits to the people of Indonesia.

Misi Mission

1. Memberikan pelayanan prima kepada pelanggan Pertamina melalui sumber daya manusia yang professional dan teknologi informasi yang andal.
2. Memberikan nilai tambah bagi konsumen dan perusahaan dengan berbagai layanan solusi dan sinergi.

1. To deliver exceptional service to Pertamina customers through professional personnel and reliable information technology.
2. To create added value for both consumers and the Company by offering diverse solution services and synergies.

Proses Bisnis
Bussiness Process



* *Back End Support* adalah bagian di PCC 135 yang bertugas untuk membantu agen dalam menindaklanjuti interaksi yang membutuhkan eskalasi kepada pihak-pihak terkait di PERTAMINA.
** *Case Owner* adalah pihak di PERTAMINA [Fungsi Produk *Owner*/Region/Anak Perusahaan] yang bertanggung jawab memberikan solusi terhadap interaksi yang dieskalasikan kepada mereka.

* Back End Support is a function in PCC 135 that is tasked to assist agents in following up interactions that require escalation to relevant parties in PERTAMINA.
** Case Owner is the party in PERTAMINA [Product Owner Function/Region/Subsidiaries] who is responsible for providing solutions towards escalated issues.

PCC 135 memanfaatkan berbagai kanal komunikasi untuk berinteraksi dengan pelanggan, antara lain:
1. Telepon: 135
2. Media sosial: Instagram, Facebook, dan X
3. Email: pcc135@pertamina.com
4. Video call (via aplikasi MyPertamina)
5. Chatbot via aplikasi MyPertamina atau WhatsApp 0811-1350-135

PCC 135 uses various communication channels to interact with customers, including:
1. Telephone: 135
2. Social Media: Instagram, Facebook,and X
3. Email: pcc135@pertamina.com
4. Video Call: Through the MyPertamina app
5. Chatbot: Available via the MyPertamina app or WhatsApp at 0811-1350-135

Sepanjang 2024, PCC 135 menerima hampir 1,7 juta interaksi pelanggan, di mana 32% atau 533 ribu interaksi melalui Chatbot.

Berdasarkan interaksi, kategori yang bersifat informatif memiliki kontribusi 46%, kategori lain-lain sebesar 29%, kategori yang bersifat keluhan 23%, dan kategori yang bersifat permintaan sebesar 2%.

In 2024, PCC 135 handled nearly 1.7 million customer interactions, of which 32% (approximately 533,000 interactions) were managed via the Chatbot.

Based on interactions, the informative category contributed 46%, the other category 29%, the complaint category 23%, and the request category 2%.

Interaksi Pertamina Call Center 135 Tahun 2024
Pertamina Call Center 135 Interaction in 2024

Media Interaksi Interaction Media	**Jumlah Interaksi** Number of Interactions
Chatbot	533,539
Social Media	396,882
Voice	345,112
Email	303,121
Video Call	105,437
Total	**1,684,091**

PENINGKATAN LAYANAN PELANGGAN

PERTAMINA mendapat amanah dari pemerintah lewat program Subsidi Tepat JBT dan JBKP. Akibat dari implementasi Subsidi Tepat, terjadi lonjakan interaksi yang masuk ke PCC 135 dan mengakibatkan naiknya % *customer* yang tidak terlayani.

PCC 135 melakukan upaya debottlenecking dengan cara:

1. Simplifikasi IVR (*Interactive Voice Response*) agar customer lebih cepat terhubung dan mengurangi biaya telepon *customer*
2. Penambahan *seat* & *manpower* untuk mengurangi antrian interaksi yang masuk
3. Peningkatan *response time* chatbot dari > 5 detik menjadi 2-3 detik

Upaya PERTAMINA untuk terus meningkatkan kualitas layanan kepada pelanggan mendapat apresiasi dari pihak independen sebagaimana tercermin dari berbagai jenis penghargaan yang berhasil dibawa pulang di tahun 2024.

IMPROVED CUSTOMER SERVICE

PERTAMINA was entrusted by the government through the JBT and JBKP Subsidi tepat programs. As a result of implementing the Subsidi tepat, there was a significant increase in interactions coming into PCC 135, leading to a rise in the percentage of customers who were not served.

To address this, PCC 135 took several debottlenecking measures, including:

1. Simplifying the Interactive Voice Response (IVR) system to connect customers more quickly and reduce their phone costs.
2. Expanding seating and staffing to decrease the queue of incoming interactions.
3. Enhancing chatbot response time from over 5 seconds to 2-3 seconds.

PERTAMINA's continued efforts to improve customer service quality have been recognized by independent organizations, as reflected by the various awards received in 2024.

PERTAMINA memenangkan 10 Penghargaan di Ajang *Contact Center World Asia Pacific Awards* 2024:
PERTAMINA won 10 awards at the Contact Center World Asia Pacific Awards 2024:

1. **Best Contact Center**
2. **Best Customer Loyalty Program**
3. **Best Use of Social Media in the Contact Center**
4. **Best Crisis Management Campaign**
5. **Best Community Spirit**
6. **Best Contact Center Operational Manager**
7. **Best Contact Center Supervisor**
8. **Best Customer Service Professional**
9. **Best Analyst**
10. **Best Quality Auditor**

SURVEI KEPUASAN PELANGGAN

PERTAMINA selalu mengukur tingkat kepuasan pelanggan atas layanan dan produk yang diberikan dengan melakukan survei menggunakan pendekatan *Customer Satisfaction Index* (CSI) dan *Customer Loyalty Index* (CLI). Pada tahun 2024, subholding C&T kembali menyelenggarakan survei kepuasan pelanggan yang dalam pelaksanaannya dibantu oleh konsultan independen PT Kadence International.

Survei tahun 2024 melibatkan 13.499 responden dengan menggunakan teknik wawancara. Jumlah responden tersebut terdiri dari 2327 responden B2B dan 11.172 responden B2C. Berdasarkan hasil survei tersebut, secara umum diperoleh hasil bahwa tingkat kepuasan pelanggan terhadap produk dan layanan yang diberikan oleh Pertamina mengalami peningkatan dari tahun sebelumnya, yaitu dari 4,29 (skala 5) di tahun 2023 menjadi 4,30 di tahun 2024. Pencapaian tersebut juga berada di atas target yang ditetapkan yaitu 4,19.

CUSTOMER SATISFACTION SURVEY

PERTAMINA regularly evaluates customer satisfaction with its products and services through surveys, using the Customer Satisfaction Index (CSI) and Customer Loyalty Index (CLI) methods. In 2024, the C&T subholding conducted another customer satisfaction survey with the support of independent consultant PT Kadence International.

The 2024 survey included 13,499 respondents, using interview techniques. The number of respondents consisted of 2,327 B2B respondents and 11,172 B2C respondents. The survey results indicated an overall increase in customer satisfaction with Pertamina's products and services, rising from a score of 4.29 (on a 5-point scale) in 2023 to 4.30 in 2024. This improvement exceeded the target of 4.19.

PERTAMINA

PT PERTAMINA (PERSERO)

dan entitas anaknya/and its subsidiaries

Laporan keuangan konsolidasian tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal tersebut beserta laporan auditor independen

Consolidated financial statements as of December 31, 2024 and for the year then ended with independent auditor's report

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2024 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2024 AND
FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT***

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PERTAMINA

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN UNTUK TANGGAL 31 DESEMBER 2024 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT

BOARD OF DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024 AND FOR THE YEAR THEN ENDED

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

Atas nama Direksi, kami yang bertanda tangan di bawah ini:

1. Nama : Ir. Simon Aloysius Mantiri, MBA
   Alamat Kantor : Grha Pertamina, Gedung Fastron Lt. 22, Jl. Medan Merdeka Timur 11-13, Jakarta 10110
   Alamat Domisili : Paradesa Setu Kav O Jln. Bantar Jati No.4, RT 002/004, Setu, Cipayung, Jakarta Timur
   Telepon : 021 - 3815200
   Jabatan : Direktur Utama
2. Nama : Emma Sri Martini
   Alamat Kantor : Grha Pertamina, Gedung Fastron Lt. 22, Jl. Medan Merdeka Timur 11-13, Jakarta 10110
   Alamat Domisili : Jl. Asem II Komplek Bali Village M 4B Kecamatan Cilandak, Jakarta Selatan
   Telepon : 021 - 3815400
   Jabatan : Direktur Keuangan

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Pertamina (Persero) dan entitas anaknya ("Grup") untuk tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal tersebut;
2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material; dan
4. Kami bertanggung jawab atas sistem pengendalian internal Grup.

Demikian pernyataan ini dibuat dengan sebenarnya.

On behalf of the Board of Directors, we, the undersigned below:

1. *Name* : *Ir. Simon Aloysius Mantiri, MBA*
   Office Address : *Grha Pertamina, Gedung Fastron Lt. 22, Jl. Medan Merdeka Timur 11-13, Jakarta 10110*
   Domicile Address : *Paradesa Setu Kav O Jln. Bantar Jati No.4, RT 002/004, Setu, Cipayung, Jakarta Timur*
   Telephone : *021 - 3815200*
   Position : *President Director and CEO*
2. *Name* : *Emma Sri Martini*
   Office Address : *Grha Pertamina, Gedung Fastron Lt. 22, Jl. Medan Merdeka Timur 11-13, Jakarta 10110*
   Domicile Address : *Jl. Asem II Komplek Bali Village M 4B Kecamatan Cilandak, Jakarta Selatan*
   Telephone : *021 - 3815400*
   Position : *Finance Director*

declare that:

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT Pertamina (Persero) and its subsidiaries (the "Group") as of December 31, 2024 and for the year then ended;*
2. *The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information has been fully and correctly disclosed in the Group's consolidated financial statements;*
   b. *The Group's consolidated financial statements do not contain false material information or facts, nor do they omit material information or facts; and*
4. *We are responsible for the Group's internal control systems.*

This statement is made truthfully.

Jakarta, 2 Mei 2025/*May 2, 2025*

Atas nama dan mewakili Direksi / *For and on behalf of the Board of Directors*



Ir. Simon Aloysius Mantiri, MBA
Direktur Utama/
President Director and CEO

Emma Sri Martini
Direktur Keuangan/
Finance Director

Purwantono, Sungkoro & Surja

Indonesia Stock Exchange Building
Tower 2, 7th Floor
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia

Tel : +62 21 5289 5000
Fax: +62 21 5289 4100
ey.com/id

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Pertamina (Persero)

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Pertamina (Persero) ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2024, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2024, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025

The Shareholders and the Boards of Commissioners and Directors
PT Pertamina (Persero)

Opinion

We have audited the accompanying consolidated financial statements of PT Pertamina (Persero) (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Purwantono, Sungkoro & Surja
Registered Public Accountants KMK No. 603/KM.1/2015
A member firm of Ernst & Young Global Limited

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk setiap hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For each of the key audit matters below, our description of how our audit addressed such key audit matters is provided in such context.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Hal audit utama (lanjutan)

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal-hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal-hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

Estimasi cadangan minyak dan gas bumi

Penjelasan atas hal audit utama:

Grup mencatat beban depresiasi, deplesi, dan amortisasi ("beban DD&A") konsolidasian sebesar US$2.627 juta yang merepresentasikan 4,94% dari total beban pokok penjualan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2024. Cadangan minyak dan gas bumi digunakan dalam perhitungan beban DD&A yang merupakan pos material dalam laporan keuangan konsolidasian terlampir. Sebagaimana dijelaskan dalam Catatan 3j atas laporan keuangan konsolidasian terlampir, estimasi cadangan minyak dan gas bumi merupakan hal yang kompleks, karena terdapat ketidakpastian signifikan dalam menilai jumlah dan tingkat cadangan di setiap blok minyak dan gas bumi, serta asumsi data ekonomi yang digunakan, termasuk harga minyak dan gas bumi, dan biaya operasi dan modal di masa mendatang, yang dapat berubah dari tahun ke tahun.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Key audit matters (continued)

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matters communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matters below, provide the basis for our opinion on the accompanying consolidated financial statements.

Estimation of oil and gas reserves

Description of the key audit matter:

The Group recorded consolidated depreciation, depletion and amortization expenses (the "DD&A expenses") of US$2,627 million, representing 4.94% of total consolidated cost of goods sold for the year ended December 31, 2024. Oil and gas reserves are used in the calculation of DD&A expenses, which is a material line item in the accompanying consolidated financial statements. As described in Note 3j to the accompanying consolidated financial statements, the estimation of oil and gas reserves is complex, due to significant uncertainties in assessing the quantity and level of reserves in each oil and gas block, as well as the economic data assumptions used, including assumptions regarding oil and gas prices, and future operating and capital costs, which may vary from year to year.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Hal audit utama (lanjutan)

Estimasi cadangan minyak dan gas bumi (lanjutan)

Respons audit:

Kami memeroleh suatu pemahaman mengenai proses estimasi Grup atas cadangan minyak dan gas bumi serta pengendalian terkait yang ditetapkan oleh manajemen, termasuk proses sertifikasi yang dilakukan oleh konsultan perminyakan independen atas cadangan minyak dan gas bumi yang dibuat oleh manajemen. Kami menilai kompetensi, kapabilitas, dan objektivitas konsultan perminyakan independen dan insinyur reservoir internal Grup yang terlibat dalam proses estimasi. Kami mengevaluasi kewajaran asumsi-asumsi utama yang mendasari penentuan cadangan dengan membandingkan proyeksi harga yang digunakan dalam perhitungan cadangan terhadap proyeksi harga minyak mentah dari pihak ketiga dan mengevaluasi proyeksi biaya modal terhadap rencana jangka panjang Grup dan pengeluaran biaya modal historis.

Kami menguji apakah data dalam laporan cadangan minyak dan gas bumi diterapkan secara konsisten dalam pos laporan keuangan terkait seperti perhitungan beban DD&A.

Pengujian penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi

Penjelasan atas hal audit utama:

Pada tanggal 31 Desember 2024, Grup memiliki aset tetap dan aset minyak dan gas serta panas bumi konsolidasian dengan nilai tercatat sebesar US$39.360 juta yang merepresentasikan 43,58% dari total aset konsolidasian. Sebagaimana diungkapkan dalam Catatan 12 dan 13 atas laporan keuangan konsolidasian terlampir, Grup mencatat kerugian penurunan nilai sebesar US$1.601 juta terkait dengan aset tetap dan aset minyak dan gas bumi untuk tahun yang berakhir pada tanggal 31 Desember 2024.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Key audit matters (continued)

Estimation of oil and gas reserves (continued)

Audit response:

We obtained an understanding of the Group's estimation process for oil and gas reserves and the controls established by management, including the certification process conducted by independent petroleum consultants on the oil and gas reserves, prepared by management. We assessed the competence, capability, and objectivity of the independent petroleum consultant and the Group's internal reservoir engineers involved in the estimation process. We evaluated the reasonableness of the key assumptions underlying the reserves determination by comparing the projected prices used in the reserves' calculation against third-party crude oil price forecast, and assessing the capital expenditures projections against the Group's long-term plans and historical capital expenditures.

We tested whether the data in the oil and gas reserve report was applied consistently in related financial statements items, such as the calculation of DD&A expenses.

Impairment testing of fixed asset and oil and gas and geothermal properties

Description of the key audit matter:

As of December 31, 2024, the Group had consolidated fixed asset and oil and gas and geothermal properties with a carrying value of US$39,360 million, representing 43.58% of total consolidated assets. As disclosed in Notes 12 and 13 to the accompanying consolidated financial statements, the Group recorded an impairment loss of US$1,601 million related to fixed assets and oil and gas properties for the year ended December 31, 2024.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Hal audit utama (lanjutan)

Pengujian penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi (lanjutan)

Penjelasan atas hal audit utama: (lanjutan)

Pada setiap akhir periode pelaporan, Grup menilai apakah terdapat indikasi aset tetap dan aset minyak dan gas serta panas bumi konsolidasian mengalami penurunan nilai. Jika terjadi indikasi tersebut, maka Grup mengestimasi jumlah terpulihkan aset tersebut. Aset tetap dan aset minyak dan gas serta panas bumi konsolidasian mengalami penurunan nilai jika jumlah tercatatnya melebihi jumlah terpulihkannya.

Estimasi nilai terpulihkan dari aset tetap dan aset minyak dan gas serta panas bumi untuk uji penurunan nilai memerlukan pertimbangan dan estimasi yang signifikan. Estimasi ini juga melibatkan penggunaan asumsi-asumsi signifikan tertentu seperti produksi dan volume penjualan yang diharapkan, harga minyak mentah dan gas bumi, serta produk kilang (mempertimbangkan harga saat ini dan historis, tren harga dan faktor-faktor terkait), cadangan minyak dan gas bumi, biaya operasi dan belanja modal di masa depan, serta biaya pembongkaran dan restorasi lokasi aset.

Pengungkapan yang relevan terkait dengan hal ini dicantumkan dalam Catatan 3, 12, dan 13 atas laporan keuangan konsolidasian terlampir.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Key audit matters (continued)

Impairment testing of fixed asset and oil and gas and geothermal properties (continued)

Description of the key audit matter: (continued)

The Group shall assess at the end of each reporting period whether there is any indication that the consolidated fixed asset and oil and gas and geothermal properties may be impaired. If any such indication exists, the Group shall estimate the recoverable amounts of the assets. The consolidated fixed asset and oil and gas and geothermal properties are impaired when their carrying amounts exceed their recoverable amounts.

The estimation of the recoverable value of fixed assets as well as oil and gas and geothermal properties for impairment testing requires significant judgments and estimates. This estimation also involves the use of certain significant assumptions such as the expected production and sales volumes, crude oil price and natural gas price, and refinery product price (taking into account current and historical prices, price trends, and related factors), oil and gas reserves, future operating and capital expenditures, as well as the cost of asset decommissioning and site restoration.

Relevant disclosures related to this matter are included in Notes 3, 12 and 13 to the accompanying consolidated financial statements.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Hal audit utama (lanjutan)

Pengujian penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi (lanjutan)

Respons audit:

Kami memeroleh suatu pemahaman mengenai proses pengujian penurunan nilai aset tetap dan aset minyak dan gas serta panas bumi Grup, termasuk pengendalian terkait yang ditetapkan oleh manajemen.

Kami memeroleh dan mengevaluasi kelengkapan dan kecukupan penilaian indikator penurunan nilai yang dilakukan oleh manajemen. Kami juga menilai apakah terdapat informasi yang kontradiktif yang mengindikasikan peningkatan atau penurunan yang signifikan dalam nilai terpulihkan dari aset tetap dan aset minyak dan gas serta panas bumi untuk tahun berjalan milik Grup.

Untuk menguji estimasi jumlah terpulihkan dari aset tetap dan aset minyak dan gas serta panas bumi konsolidasian, kami melaksanakan prosedur audit yang meliputi, antara lain, penilaian atas metodologi serta kewajaran asumsi signifikan, dan menguji data yang mendasari penilaian tersebut yang digunakan oleh Grup dalam melakukan analisisnya. Kami membandingkan dan memeriksa konsistensi asumsi dan data signifikan yang digunakan oleh manajemen dengan rencana manajemen yang telah disetujui, laporan eksternal yang disampaikan kepada badan pemerintah pelaksana kegiatan usaha hulu minyak dan gas bumi, dan tren industri dan ekonomi terkini. Kami juga melibatkan pakar internal kami untuk membantu kami dalam penilaian kami atas model penilaian arus kas terdiskonto manajemen serta pengujian atas parameter yang digunakan dalam menentukan tingkat diskonto. Kami juga menguji akurasi matematis atas model penilaian arus kas terdiskonto manajemen.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Key audit matters (continued)

Impairment testing of fixed asset and oil and gas and geothermal properties (continued)

Audit response:

We obtained an understanding of the Group's impairment testing process of its fixed asset and oil and gas and geothermal properties, including the relevant controls established by management.

We obtained and evaluated the completeness and adequacy of the impairment indicator assessment performed by management. We also assessed whether there was any contradictory information that might indicate significant increase or decrease in the recoverable value of the Group's fixed asset and oil and gas and geothermal properties for the current year.

To test the estimated recoverable amount of the consolidated fixed asset and oil and gas and geothermal properties, we performed audit procedures that included, among others, assessing the methodologies and the reasonableness of the significant assumptions, and testing the underlying data used by the Group in its analysis. We compared and checked the consistency of the significant assumptions and data used by management to the approved management's plans, external reports submitted to government regulatory agency of upstream oil and gas industry, and to current industry and economic trends. We also involved our internal expert to assist us in our assessment of management's discounted cash flow valuation model and testing of the parameters used in determining the discount rate. We also tested the mathematical accuracy of the management's discounted cash flow valuation model.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Hal audit utama (lanjutan)

Pengujian penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi (lanjutan)

Respons audit: (lanjutan)

Kami juga mengevaluasi kecukupan pengungkapan atas pengujian penurunan nilai aset tetap dan aset minyak dan gas serta panas bumi konsolidasian dalam catatan atas laporan keuangan konsolidasian.

Provisi kontrak merugi

Penjelasan atas hal audit utama:

Pada tanggal 31 Desember 2024, Grup mencatat provisi kontrak merugi atas kontrak penjualan *liquefied natural gas* ("LNG") jangka panjang sebesar US$119,5 juta. Sebagaimana didefinisikan dalam Pernyataan Standar Akuntansi Keuangan ("PSAK") 237, Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi, provisi kontrak merugi mencerminkan biaya neto terendah untuk terbebas dari ikatan kontrak, yaitu mana yang lebih rendah antara biaya tambahan yang terjadi dalam memenuhi kontrak dengan denda atau kompensasi yang dibayar jika entitas tidak memenuhi kontrak. Penilaian atas provisi kontrak LNG merugi memerlukan pertimbangan dan estimasi signifikan karena ketidakpastian estimasi tarif penalti yang harus dihitung oleh Grup, harga LNG sesuai harga acuan, ketersedian pasokan yang akan diperoleh Grup serta tingkat diskonto yang digunakan oleh Grup.

Pengungkapan yang relevan terkait dengan provisi kontrak merugi LNG tercantum dalam Catatan 39 dan 48c atas laporan keuangan konsolidasian terlampir.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Key audit matters (continued)

Impairment testing of fixed asset and oil and gas and geothermal properties (continued)

Audit response: (continued)

We also evaluated the adequacy of the disclosures on the impairment testing of consolidated fixed asset and oil and gas and geothermal properties in the accompanying notes to the consolidated financial statements.

Provision for onerous contract

Description of the key audit matter:

As of December 31, 2024, the Group recorded provision for onerous contracts related to liquefied natural gas ("LNG") long-term sales contracts amounting to US$119.5 million. As defined by Statements of Financial Accounting Standards ("SFAS") 237, Provision, Contingent Liabilities and Contingent Assets, provision for onerous contract represents the least net cost of exiting from the contract, which is the lower of the additional cost incurred in fulfilling the contract and any compensation or penalties arising from failure to fulfill the contract. The assessment of the provision for onerous LNG contracts requires significant judgments and estimates due to the uncertainty of the estimation of the penalty tariff that must be accounted for by the Group, LNG prices according to the benchmark prices, availability of supply that will be obtained by the Group and discount rates that were used by the Group.

The relevant disclosures related to provision for onerous LNG contracts are included in Notes 39 and 48c to the accompanying consolidated financial statements.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Hal audit utama (lanjutan)

Provisi kontrak merugi (lanjutan)

Respons audit:

Kami mendapatkan daftar semua kontrak penjualan LNG jangka panjang dan melakukan prosedur untuk memastikan kelengkapan daftar tersebut. Kami memeroleh pemahaman terhadap kajian atas provisi kontrak merugi LNG dan melakukan diskusi dengan manajemen atas perkembangannya di tahun ini, termasuk pemahaman terhadap ketentuan-ketentuan penting dalam kontrak. Kami melakukan evaluasi terhadap kajian manajemen atas provisi kontrak merugi dengan mempertimbangkan perkembangan terkini dari posisi Grup dalam transaksi ini. Kami menguji akurasi matematis dari perhitungan provisi dan menilai kewajaran asumsi utama yang digunakan, seperti tarif penalti, harga LNG acuan, ketersediaan pasokan dan tingkat diskonto. Kami juga melakukan evaluasi kecukupan pengungkapan provisi kontrak merugi dalam catatan atas laporan keuangan konsolidasian terlampir.

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2024 ("Laporan Tahunan") selain laporan keuangan konsolidasian terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Key audit matters (continued)

Provision for onerous contract (continued)

Audit response:

We obtained the list of all LNG long-term sales contracts and performed procedures to ensure completeness of the list. We obtained an understanding of the assessment of the provision for onerous LNG contracts and conducted discussions with management on the developments during the year, including understanding of the key terms of the contracts. We evaluated the management's assessment of the provision for onerous contracts considering the most recent updates of the Group's position on the transactions. We tested the mathematical accuracy of the calculation of the provision, and assessed the reasonableness of the key assumptions used, such as penalty tariff, LNG benchmark prices, availability of supply and discount rates. We also evaluated the adequacy of the disclosures on the provision for onerous contracts in the notes to the accompanying consolidated financial statements.

Other information

Management is responsible for the other information. Other information comprises the information included in the 2024 Annual Report (the "Annual Report") other than the accompanying consolidated financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance conclusion thereon.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Informasi lain (lanjutan)

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Other information (continued)

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease its operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.*

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.*

- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.*

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- *Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.*

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Building a better working world

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwantono, Sungkoro & Surja

Widya Arijanti

Registrasi Akuntan Publik No.: AP.0702/*Public Accountant Registration No.: AP.0702*

2 Mei 2025/*May 2, 2025*

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**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
(Disajikan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2024
(Expressed in thousands of US Dollars, unless otherwise stated)***

	31 Desember 2024/ *December 31, 2024*	Catatan/ *Notes*	31 Desember 2023/ *December 31, 2023*	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	15.286.598	2g,2h,5	19.385.539	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya				*Restricted cash*
- bagian lancar	196.061	2g,2h,6	154.208	*current portion -*
Investasi jangka pendek	504.110	2h	452.371	*Short-term investments*
Piutang usaha				*Trade receivables*
- bagian lancar		2f,2h,3b		*current portion -*
- Pihak berelasi	1.723.114	41a	1.376.574	*Related parties -*
- Pihak ketiga	2.500.631	7a	2.774.694	*Third parties -*
Piutang Pemerintah				*Due from the Government*
- bagian lancar	2.821.292	2f,2h,8	518.063	*current portion -*
Piutang lain-lain				*Other receivables*
- bagian lancar		2f,2h,3b		*current portion -*
- Pihak berelasi	26.712	41b	32.489	*Related parties -*
- Pihak ketiga	663.833	7b	595.755	*Third parties -*
Persediaan	7.617.936	2i,9	8.906.518	*Inventories*
Pajak dibayar di muka				*Prepaid taxes*
- bagian lancar	5.392.118	2t,40a	3.715.652	*current portion -*
Biaya dibayar di muka dan uang muka	895.221	2j	519.635	*Prepayments and advances*
Investasi lainnya	1.886	2h,10	2.673	*Other investments*
Jumlah Aset Lancar	**37.629.512**		**38.434.171**	***Total Current Assets***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Kas yang dibatasi penggunaannya				*Restricted cash*
- bagian tidak lancar	3.235.425	6,41	3.133.893	*non-current portion -*
Piutang Pemerintah				*Due from the Government*
- bagian tidak lancar	-	2f,2h,3b,8	2.585.943	*non-current portion -*
Piutang usaha				*Trade receivables*
- bagian tidak lancar				*non-current portion -*
- Pihak berelasi	360.007	41a,47b	323.788	*Related parties -*
- Pihak ketiga	277.852	47b	44.263	*Third parties -*
Piutang lain-lain				*Other receivables*
- bagian tidak lancar				*non-current portion -*
- Pihak berelasi	-	41b,47b	10.116	*Related parties -*
- Pihak ketiga	132.349	47b	161.452	*Third parties -*
Aset pajak tangguhan	1.667.868	2t,40e	1.396.810	*Deferred tax assets*
Penyertaan jangka panjang	2.811.912	2h,2l,11	3.353.143	*Long-term investments*
Aset tetap	18.506.578	2m,12	18.201.362	*Fixed assets*
Aset minyak dan gas serta panas bumi	20.853.850	2o,13	19.175.373	*Oil and gas and geothermal properties*
Aset hak-guna	1.516.288	2n,14	1.240.631	*Right-of-use assets*
Pajak dibayar di muka				*Prepaid taxes*
- bagian tidak lancar	2.246.306	2t,40a	2.166.362	*non-current portion -*
Aset tidak lancar lainnya	612.342	2h,15	896.301	*Other non-current assets*
Jumlah Aset Tidak Lancar	**52.220.777**		**52.689.437**	***Total Non-Current Assets***
JUMLAH ASET	**89.850.289**		**91.123.608**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2024
(Expressed in thousands of US Dollars, unless otherwise stated)***

	31 Desember 2024/ *December 31, 2024*	Catatan/ *Notes*	31 Desember 2023/ *December 31, 2023*	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Pinjaman jangka pendek	674.473	2h,16	1.564.804	*Short-term loans*
Utang usaha		2h		*Trade payables*
- jangka pendek				*current portion -*
- Pihak berelasi	140.477	2f,41c	90.706	*Related parties -*
- Pihak ketiga	5.229.146	17	6.396.233	*Third parties -*
Utang Pemerintah				*Due to the Government*
- jangka pendek	607.001	2h,18	847.887	*current portion -*
Utang pajak				*Taxes payable*
- jangka pendek		2t,40b		*current portion -*
- Pajak penghasilan	290.774		640.895	*Income taxes -*
- Pajak lain-lain	717.701		888.401	*Other taxes -*
Beban akrual	3.666.803	2h, 2r, 19	3.739.540	*Accrued expenses*
Liabilitas imbalan kerja karyawan				*Employee benefits liabilities*
- jangka pendek	963.783	22b	1.038.908	*current portion -*
Pinjaman bank jangka panjang				*Long-term bank loans*
- bagian jangka pendek	2.475.291	2h,20a	1.492.919	*current portion -*
Utang sewa				*Lease liabilities*
- bagian jangka pendek	351.099	2h,2n,20b	163.427	*current portion -*
Utang obligasi				*Bonds payable*
- bagian jangka pendek	43.289	2h,21	552.633	*current portion -*
Utang lain-lain		2h		*Other payables*
- Pihak berelasi	129.257	2h,41d	138.392	*Related parties -*
- Pihak ketiga	968.364	2h	1.005.728	*Third parties -*
Pendapatan tangguhan				*Deferred revenues*
- bagian jangka pendek	300.271	2q	241.947	*current portion -*
Jumlah Liabilitas Jangka Pendek	**16.557.729**		**18.802.420**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Utang Pemerintah				*Due to the Government*
- jangka panjang	559.380	2h,18	606.158	*non-current portion -*
Utang pajak				*Taxes payable*
- jangka panjang	5.547	40b	73.407	*non-current portion -*
Liabilitas pajak tangguhan	3.122.340	2t,40e	2.865.560	*Deferred tax liabilities*
Pinjaman bank jangka panjang				*Long-term bank loans*
- bagian jangka panjang	5.622.720	2h,20a	6.648.407	*non-current portion -*
Utang sewa				*Lease liabilities*
- bagian jangka panjang	1.427.060	2h,2n,20b	1.198.264	*non-current portion -*
Utang obligasi				*Bonds payable*
- bagian jangka panjang	11.887.481	2h,21	11.929.962	*non-current portion -*
Liabilitas imbalan kerja karyawan				*Employee benefits liabilities*
- jangka panjang	2.044.439	2r,22c	1.976.789	*non-current portion -*
Provisi pembongkaran dan restorasi	3.982.986	2p,3b,23	3.942.105	*Provision for decommissioning and site restoration*
Pendapatan tangguhan				*Deferred revenues*
- bagian jangka panjang	145.795	2q	197.548	*non-current portion -*
Liabilitas jangka panjang lain-lain	413.454	2h	1.454.292	*Other non-current liabilities*
Jumlah Liabilitas Jangka Panjang	**29.211.202**		**30.892.492**	***Total Non-Current Liabilities***
JUMLAH LIABILITAS	**45.768.931**		**49.694.912**	***TOTAL LIABILITIES***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (continued)
As of December 31, 2024
(Expressed in thousands of US Dollars,
unless otherwise stated)***

	31 Desember 2024/ *December 31, 2024*	**Catatan/ *Notes***	**31 Desember 2023/ *December 31, 2023***	
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				***Equity attributable to owners of the parent entity***
Modal saham				*Share capital*
Modal dasar - 600.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;				*Authorized - 600,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;*
Ditempatkan dan disetor	16.555.635	2y,25a	16.552.544	*Issued and paid-up capital*
Tambahan modal disetor	(1.027.280)	25b	(1.027.376)	*Additional paid-in capital*
Komponen ekuitas lainnya	(145.303)		(55.240)	*Other equity components*
Saldo laba				*Retained earnings*
- Ditentukan penggunaannya	22.011.789		18.147.482	*Appropriated -*
- Belum ditentukan penggunaannya	3.125.931		4.441.444	*Unappropriated -*
Jumlah ekuitas yang diatribusikan pada pemilik entitas induk	**40.520.772**		**38.058.854**	***Total equity attributable to owners of the parent entity***
Kepentingan nonpengendali	3.560.586	2c,24	3.369.842	*Non-controlling interests*
JUMLAH EKUITAS	**44.081.358**		**41.428.696**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**89.850.289**		**91.123.608**	***TOTAL LIABILITIES AND EQUITY***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2024
(Expressed in thousands of US Dollars, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2024	**Catatan/ *Notes***	**2023**	
PENJUALAN DAN PENDAPATAN USAHA LAINNYA		2q		***SALES AND OTHER OPERATING REVENUES***
Pendapatan dari kontrak dengan pelanggan				***Revenue from contracts with customers***
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak	53.038.243	28	53.813.399	*Domestic sales of crude oil, natural gas, geothermal energy and oil products*
Penjualan ekspor minyak mentah, gas bumi dan produk minyak	7.738.682	30	7.200.015	*Export of crude oil, natural gas and oil products*
Pendapatan dana kompensasi atas selisih harga jual eceran Bahan Bakar Minyak ("BBM")	6.414.365	29a	7.189.531	*Revenue from disparity of retail selling prices of fuel ("BBM")*
Penggantian biaya subsidi dari Pemerintah	5.989.153	29b	5.608.356	*Subsidy reimbursements from the Government*
Imbalan jasa pemasaran	25.434	41e	34.847	*Marketing fees*
Pendapatan usaha dari aktivitas operasi lainnya	2.043.776	31	1.908.081	*Revenues from other operating activities*
Jumlah pendapatan dari kontrak dengan pelanggan	**75.249.653**		**75.754.229**	***Total revenue from contracts with customers***
Pendapatan sewa	77.314		33.583	*Rent income*
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	**75.326.967**		**75.787.812**	***TOTAL SALES AND OTHER OPERATING REVENUES***
Beban pokok penjualan dan beban langsung lainnya		2q		***Cost of sales and other direct costs***
Beban pokok penjualan	(53.203.715)	32	(51.642.829)	*Cost of goods sold*
Beban produksi hulu dan *lifting*	(6.878.791)	33	(6.939.219)	*Upstream production and lifting costs*
Beban eksplorasi	(464.834)	34	(266.573)	*Exploration costs*
Beban dari aktivitas operasi lainnya	(4.700.355)	35	(4.507.439)	*Expenses from other operating activities*
JUMLAH BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG LAINNYA	**(65.247.695)**		**(63.356.060)**	***TOTAL COST OF SALES AND OTHER DIRECT COSTS***
LABA BRUTO	**10.079.272**		**12.431.752**	***GROSS PROFIT***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2024
(Expressed in thousands of US Dollars, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2024	**Catatan/ *Notes***	**2023**	
LABA BRUTO	**10.079.272**		**12.431.752**	***GROSS PROFIT***
Beban penjualan dan pemasaran	(1.194.176)	2q,36	(1.261.262)	*Selling and marketing expenses*
Beban umum dan administrasi	(2.492.527)	2q,37	(2.772.115)	*General and administrative expenses*
(Rugi)/laba selisih kurs - neto	(322.638)	2h,2q,2s	213.161	*(Loss)/gain on foreign exchange - net*
Pendapatan keuangan	1.269.927	2h,2q,38	980.504	*Finance income*
Beban keuangan	(1.386.717)	2q,38	(1.446.205)	*Finance costs*
Bagian atas laba neto entitas asosiasi dan ventura bersama	270.671	2l,2x	318.927	*Share in net profit of associates and joint venture*
Beban lain-lain - neto	(813.637)	2q,39	(1.089.100)	*Other expenses - net*
	(4.669.096)		(5.056.090)	
LABA SEBELUM PAJAK PENGHASILAN	**5.410.175**		**7.375.662**	***PROFIT BEFORE INCOME TAX***
Beban pajak penghasilan - neto	(1.963.278)	2t,40c	(2.605.668)	*Income tax expense - net*
LABA TAHUN BERJALAN	**3.446.897**		**4.769.994**	***PROFIT FOR THE YEAR***
RUGI KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE LOSS***
Pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)				***Item not to be reclassified to profit or loss in subsequent periods (net of tax)***
Pengukuran kembali atas liabilitas imbalan pasti neto	(62.747)	2r	(274.527)	*Remeasurement of net defined benefit liability*
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)				***Items to be reclassified to profit or loss in subsequent periods (net of tax)***
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(56.274)	2c,2s	(2.926)	*Foreign exchange difference from translation of financial statements in foreign currency*
Rugi komprehensif lainnya	(110.006)	2h,2l	(128.356)	*Other comprehensive loss*
RUGI KOMPREHENSIF LAIN - NETO SETELAH PAJAK	**(229.027)**		**(405.809)**	***OTHER COMPREHENSIVE LOSS - NET OF TAX***
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN	**3.217.870**		**4.364.185**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2024
(Expressed in thousands of US Dollars, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2024	**Catatan/ *Notes***	**2023**	
LABA TAHUN BERJALAN YANG DIATRIBUSIKAN KEPADA:				***PROFIT FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk	3.125.931		4.441.444	*Owners of the parent entity*
Kepentingan nonpengendali	320.966	2c	328.550	*Non-controlling interests*
	3.446.897		**4.769.994**	
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk	3.035.868		4.081.358	*Owners of the parent entity*
Kepentingan nonpengendali	182.002	2c	282.827	*Non-controlling interests*
Jumlah	**3.217.870**		**4.364.185**	***Total***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2024
(Expressed in thousands of US Dollars, unless otherwise stated)

		Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*										
					Komponen ekuitas lainnya/ *Other equity components*							
	Catatan/ *Notes*	Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Bantuan Pemerintah yang belum ditentukan statusnya/ *Government contributed assets pending final clarification of status*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US$/ *Differences arising from translation of non-US$ currency financial statements*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*		Jumlah/ *Total*	Kepentingan non pengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
							Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*				
Saldo per 1 Januari 2024/ 31 Desember 2023	**25**	**16.552.544**	**(1.027.376)**		**(695.573)**	**640.333**	**18.147.482**	**4.441.444**	**38.058.854**	**3.369.842**	**41.428.696**	***Balance as of January 1, 2024/ December 31, 2023***
Penyertaan modal Pemerintah		3.091	96	-	-	-	-	-	3.187	-	3.187	*Government equity contribution*
Bantuan pemerintah yang belum ditentukan statusnya		-	-	-	-	-	-	-	-	-	-	*Government contributed assets pending final clarification of status*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	2c,2s	-	-	-	(52.993)	-	-	-	(52.993)	(3.281)	(56.274)	*Differences arising from translation of non-US Dollar currency financial statements*
Penghasilan komprehensif lain dari entitas asosiasi		-	-	-	-	21.316	-	-	21.316	(131.322)	(110.006)	*Other comprehensive income from associate*
Tambahan modal disetor		-	-	-	-	-	-	-	-	4.768	4.768	*Additional paid-in capital*
Penerbitan saham/modal disetor		-	-	-	-	-	-	-	-	3.974	3.974	*Share issuance/paid-in capital*
Pengukuran kembali atas liabilitas imbalan pasti neto	2r	-	-	-	-	(58.386)	-	-	(58.386)	(4.361)	(62.747)	*Remeasurement of net defined benefit liability*
Pembagian dividen	2z,27	-	-	-	-	-	-	(577.137)	(577.137)	-	(577.137)	*Dividends declared*
Alokasi cadangan lain		-	-	-	-	-	3.864.307	(3.864.307)	-	-	-	*Appropriation of other reserves*
Laba tahun berjalan		-	-	-	-	-	-	3.125.931	3.125.931	320.966	3.446.897	*Profit for the year*
Saldo per 31 Desember 2024		**16.555.635**	**(1.027.280)**	**-**	**(748.566)**	**603.263**	**22.011.789**	**3.125.931**	**40.520.772**	**3.560.586**	**44.081.358**	***Balance as of December 31, 2024***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
For the Year Ended December 31, 2024
(Expressed in thousands of US Dollars, unless otherwise stated)

		Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*										
					Komponen ekuitas lainnya/ *Other equity components*							
	Catatan/ *Notes*	Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Bantuan Pemerintah yang belum ditentukan statusnya/ *Government contributed assets pending final clarification of status*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US$/ *Differences arising from translation of non-US$ currency financial statements*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*		Jumlah/ *Total*	Kepentingan non pengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
							Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*				
Saldo per 1 Januari 2023/ 31 Desember 2022	**25**	**16.336.421**	**(1.023.529)**	**1.361**	**(676.787)**	**981.633**	**15.281.360**	**3.806.776**	**34.707.235**	**2.508.020**	**37.215.255**	***Balance as of January 1, 2023/ December 31, 2022***
Penyertaan modal Pemerintah		216.123	(3.847)	-	-	-	-	-	212.276	-	212.276	*Government equity contribution*
Bantuan pemerintah yang belum ditentukan statusnya		-	-	(1.361)	-	-	-	-	(1.361)	-	(1.361)	*Government contributed assets pending final clarification of status*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	2c,2s	-	-	-	(18.786)	-	-	-	(18.786)	15.860	(2.926)	*Differences arising from translation of non-US Dollar currency financial statements*
Rugi komprehensif lain dari entitas asosiasi		-	-	-	-	(44.889)	-	-	(44.889)	(83.467)	(128.356)	*Other comprehensive loss from associate*
Tambahan modal disetor		-	-	-	-	-	-	-	-	211.329	211.329	*Additional paid-in capital*
Penerbitan saham/modal disetor		-	-	-	-	-	-	-	-	367.666	367.666	*Share issuance/paid-in capital*
Pengukuran kembali atas liabilitas imbalan pasti neto	2r	-	-	-	-	(296.411)	-	-	(296.411)	21.884	(274.527)	*Remeasurement of net defined benefit liability*
Pembagian dividen	2z,27	-	-	-	-	-	-	(940.654)	(940.654)	-	(940.654)	*Dividends declared*
Alokasi cadangan lain		-	-	-	-	-	2.866.122	(2.866.122)	-	-	-	*Appropriation of other reserves*
Laba tahun berjalan		-	-	-	-	-	-	4.441.444	4.441.444	328.550	4.769.994	*Profit for the year*
Saldo per 31 Desember 2023		**16.552.544**	**(1.027.376)**	**-**	**(695.573)**	**640.333**	**18.147.482**	**4.441.444**	**38.058.854**	**3.369.842**	**41.428.696**	***Balance as of December 31, 2023***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun Yang Berakhir pada
Tanggal 31 Desember 2024
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2024
(Expressed in thousands of US Dollars,
unless otherwise stated)***

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2024	**Catatan/ *Notes***	**2023**	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari pelanggan	68.101.680		69.470.599	*Cash receipts from customers*
Penerimaan kas dari Pemerintah	14.576.513		15.492.602	*Cash receipts from Government*
Penerimaan kas dari restitusi pajak	698.433		135.387	*Cash receipts from tax refund*
Penerimaan bunga - neto	542.748		326.338	*Receipts of interest - net*
Pembayaran kas kepada pemasok	(61.894.320)		(57.551.241)	*Payments to suppliers*
Pembayaran kas kepada Pemerintah	(7.468.606)		(8.853.661)	*Payments to the Government*
Pembayaran pajak penghasilan badan	(5.190.373)		(6.032.753)	*Payments of corporate income taxes*
Pembayaran kas kepada karyawan dan manajemen	(2.696.925)		(2.609.102)	*Cash payments to employees and management*
Penempatan pada kas yang dibatasi penggunaannya	(90.294)		(86.218)	*Placement of restricted cash*
Kas neto yang diperoleh dari aktivitas operasi	**6.578.856**		**10.291.951**	***Net cash provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Hasil dari pelepasan investasi - jangka pendek	536.338		118.971	*Proceeds from disposal of short-term investments*
Pengembalian uang muka akuisisi bisnis	43.617		-	*Refund of business acquisition advance payment*
Penerimaan bunga dari investasi	33.209		47.199	*Interest received from investments*
Penerimaan kas dari aktivitas investasi lainnya	24.963		32.568	*Cash receipts from other investing activities*
Hasil dari pelepasan investasi - jangka panjang	20.961		4.100	*Proceeds from disposal of long-term investments*
Hasil penjualan aset tetap	18.752		12.082	*Proceeds from sale of fixed assets*
Penerimaan dividen dari entitas asosiasi, ventura bersama dan penyertaan saham	6.300		6.391	*Dividends received from associates, joint ventures and investment in shares of stock*
Pembelian aset minyak dan gas serta panas bumi	(3.825.720)		(3.322.341)	*Purchases of oil and gas and geothermal properties*
Pembelian aset tetap	(2.499.853)		(2.203.090)	*Purchases of fixed assets*
Penempatan investasi - jangka pendek	(670.726)		(163.452)	*Placements in short-term investments*
Pembelian sumur eksplorasi dan evaluasi	(286.043)		(634.033)	*Purchases of exploration and evaluation wells*
Penempatan penyertaan - jangka panjang	(70.449)		(20.454)	*Placements in long-term investments*
Penerimaan dari kas yang dibatasi penggunaannya	-		6.631	*Receipts from restricted cash*
Akuisisi entitas anak setelah dikurangi kas yang diperoleh	-		(297.725)	*Acquisition of subsidiary, net of cash acquired*
Kas neto yang digunakan untuk aktivitas investasi	**(6.668.651)**		**(6.413.153)**	***Net cash used in investing activities***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun Yang Berakhir
pada Tanggal 31 Desember 2024
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF CASH FLOWS (continued)
For the Year Ended December 31, 2024
(Expressed in thousands of US Dollars,
unless otherwise stated)***

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2024	**Catatan/ *Notes***	**2023**	
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari pinjaman - jangka pendek	22.527.043	45b	14.857.585	*Proceeds from short-term loans*
Penerimaan dari pinjaman bank - jangka panjang	1.816.202	45b	3.575.025	*Proceeds from long-term bank loans*
Penerimaan dari penerbitan obligasi	-	45b	399.737	*Proceeds from bonds issuance*
Penerimaan penambahan penyertaan kepentingan nonpengendali	4.752	4i	589.269	*Proceeds of additional participation of non-controlling interest*
Pembayaran pinjaman jangka pendek	(23.413.804)	45b	(13.951.101)	*Repayments of short-term loan*
Pelunasan pinjaman bank - jangka panjang	(1.851.486)		(3.578.693)	*Repayments of long-term bank loans*
Pembayaran beban keuangan	(1.150.012)		(1.118.990)	*Payments of finance costs*
Pembayaran sewa pembiayaan	(790.594)		(945.363)	*Repayments of finance lease*
Pembayaran dividen	(597.507)	27,45b	(907.555)	*Dividend payments*
Pembayaran obligasi	(552.961)	45b	(2.563.869)	*Repayments of bonds*
Kas neto yang digunakan untuk aktivitas pendanaan	**(4.008.367)**		**(3.643.955)**	***Net cash used in financing activities***
(PENURUNAN)/KENAIKAN NETO PADA KAS DAN SETARA KAS	**(4.098.162)**		**234.843**	***NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS***
Efek perubahan nilai kurs pada kas dan setara kas	**(779)**		**93.237**	***Effect of exchange rate changes on cash and cash equivalents***
SALDO KAS DAN SETARA KAS PADA AWAL TAHUN	**19.385.539**	5	**19.057.459**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR***
SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN	**15.286.598**	5	**19.385.539**	***CASH AND CASH EQUIVALENTS AT END OF THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

1. UMUM

a. PT Pertamina (Persero) ("Perusahaan")

i. Profil perusahaan

PT Pertamina (Persero) ("Perusahaan") didirikan sesuai dengan Akta Notaris Lenny Janis Ishak, S.H., No. 20 tanggal 17 September 2003. Akta pendirian Perusahaan disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. C-24025 HT.01.01.TH. 2003 tanggal 9 Oktober 2003 dan melalui Surat Edaran No. 93 lampiran No. 11620 tanggal 21 November 2003. Pendirian Perusahaan didasarkan pada Undang-Undang No. 1 Tahun 1995 tanggal 7 Maret 1995 tentang Perseroan Terbatas ("PT"), Peraturan Pemerintah ("PP") No. 12 Tahun 1998 tanggal 17 Januari 1998 tentang Perusahaan Perseroan (Persero), dan PP No. 45 Tahun 2001 tanggal 5 Juni 2001 tentang Perubahan atas PP No. 12 Tahun 1998, Undang-Undang No. 22 Tahun 2001 tanggal 23 November 2001 tentang Minyak dan Gas, Undang-Undang No. 19 Tahun 2003 tanggal 19 Juni 2003 tentang Badan Usaha Milik Negara ("BUMN"), dan PP No. 31 Tahun 2003 tanggal 18 Juni 2003 tentang perubahan status Perusahaan Pertambangan Minyak dan Gas Bumi Negara ("Pertamina") menjadi Badan Usaha Milik Negara ("Persero").

Anggaran Dasar Perusahaan telah diubah beberapa kali. Perubahan terakhir telah dibuat dokumen aktanya untuk menambah modal ditempatkan dan disetor Perusahaan, dengan Akta Notaris Devi Yunanda, S.H. M.KN., No. 03 tertanggal 23 Desember 2024, yang telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-AH.01.03-0227854 Tahun 2024 tanggal 24 Desember 2024.

1. GENERAL

a. PT Pertamina (Persero) ("the Company")

i. Company profile

PT Pertamina (Persero) ("The Company") was established in accordance with Notarial Deed No. 20 dated September 17, 2003 of Lenny Janis Ishak, S.H.. The Company's deed of establishment was approved by the Minister of Law and Human Rights through Decree No. C-24025 HT.01.01.TH.2003 dated October 9, 2003 and through Circular Letter No. 93 attachments No. 11620 November 21, 2003. The establishment of the Company is based on Law No. 1 Year 1995 dated March 7, 1995 regarding Limited Liability Company ("PT"), Government Regulation ("PP") No. 12 Year 1998 dated January 17, 1998 regarding the State-Owned Enterprise (Persero), and PP No. 45 Year 2001 dated June 5, 2001 regarding Amendments to PP No. 12 Year 1998, Law No. 22 Year 2001 dated November 23, 2001 regarding Oil and Gas, Law No. 19 Year 2003 dated June 19, 2003 regarding State-Owned Enterprises ("SOE"), and PP No. 31 Year 2003 dated June 18, 2003 regarding changes in the status of the State Oil and Gas Mining Company ("Pertamina") to State-Owned Enterprise ("Persero").

The Company's Articles of Association has been amended several times. The latest amendment was made to increase the issued and paid-up capital of the Company, under Notarial Deed No. 03 dated December 23, 2024 of Devi Yunanda, S.H. M.KN., which was approved by the Minister of Law and Human Rights through Decision Letter No. AHU-AH.01.03-0227854 Year 2024 dated December 24, 2024.

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

i. Profil perusahaan (lanjutan)

Sesuai dengan PP No. 31 Tahun 2003, seluruh hak dan kewajiban yang timbul dari kontrak dan perjanjian-perjanjian antara Entitas Pertamina sebelumnya dan pihak ketiga, yang tidak bertentangan dengan ketentuan Undang-Undang No. 22 Tahun 2001, dialihkan ke Perusahaan. Sesuai PP No. 31 Tahun 2003, tujuan dari Perusahaan adalah untuk terlibat dalam kegiatan usaha minyak dan gas di pasar domestik maupun pasar luar negeri dan kegiatan bisnis terkait lainnya. Dalam menjalankan usahanya, tujuan Perusahaan adalah memperoleh pendapatan dan berkontribusi pada peningkatan ekonomi yang bermanfaat untuk rakyat Indonesia.

Pada tanggal pendirian Perusahaan, seluruh aktivitas minyak dan gas serta panas bumi entitas Pertamina sebelumnya, termasuk operasi bersama (*joint operations*) dengan perusahaan lain, dialihkan ke entitas anak. Seluruh karyawan entitas Pertamina sebelumnya menjadi karyawan Perusahaan.

ii. Kegiatan usaha dan alamat utama

Sesuai dengan Akta No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani S.H., yang disahkan oleh Kementerian Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0008395.AH.01.02. Tahun 2018 tanggal 13 April 2018, Perusahaan dapat melaksanakan usaha utama sebagai berikut:

a. Melaksanakan kegiatan eksplorasi minyak dan gas bumi;
b. Melaksanakan kegiatan eksploitasi minyak dan gas bumi;

1. GENERAL (continued)

a. PT Pertamina (Persero) ("the Company") (continued)

i. Company profile (continued)

In accordance with PP No. 31 Year 2003, all rights and obligations arising from contracts and agreements entered between the former Pertamina Entity and third parties, provided these are not contrary to Law No. 22 Year 2001, were transferred to the Company. In accordance with PP No. 31 Year 2003, the objective of the Company is to engage in the oil and gas business in domestic and foreign markets and in other related business activities. In conducting its business, the Company's objective is to generate income and contribute to the improvement of the economy for the benefit of the people of Indonesia.

At the date of establishment of the Company, all oil and gas and geothermal energy activities of the former Pertamina Entity, including joint operations with other companies, were transferred to the Company. These businesses had been transferred to the Company's subsidiaries. All employees of the former Pertamina Entity became employees of the Company.

ii. Business activities and principal address

In accordance with its Articles of Association under Notarial Deed No. 29 dated April 13, 2018 of Aulia Taufani, S.H., which was registered by the Minister of Law and Human Rights through its Letter No. AHU-0008395.AH.01.02. Year 2018 dated April 13, 2018, the Company shall conduct the following main businesses:

a. Operate in exploration activities of oil and gas;
b. Operate in exploitation activities of oil and gas;

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

ii. Kegiatan usaha dan alamat utama (lanjutan)

c. Menyelenggarakan kegiatan di bidang energi listrik, termasuk tetapi tidak terbatas pada eksplorasi dan eksploitasi energi panas bumi, Pembangkit Listrik Tenaga Panas Bumi ("PLTP"), Pembangkit Listrik Tenaga Gas ("PLTG") dan energi listrik yang dihasilkan Perseroan;
d. Melaksanakan kegiatan pengolahan yang menghasilkan BBM, bahan bakar khusus, non-bahan bakar, petrokimia, bahan bakar gas, hasil gas alam cair ("LNG") dan *Gas to Liquid* ("GTL")/produk lain baik dan produk atau produk antara;
e. Melaksanakan kegiatan penyediaan bahan baku, pengolahan, pengangkutan, penyimpanan, dan niaga Bahan Bakar Nabati (*Biofuel*);
f. Melaksanakan kegiatan pengangkutan yang meliputi kegiatan pemindahan minyak bumi, gas bumi, BBM, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;
g. Melaksanakan kegiatan penyimpanan yang meliputi kegiatan penerimaan, pengumpulan, penampungan dan pengeluaran minyak bumi, BBM, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;
h. Melaksanakan kegiatan niaga yang meliputi kegiatan pembelian, penjualan, ekspor, impor minyak bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya, penyaluran gas bumi melalui pipa termasuk niaga energi listrik yang dihasilkan Perseroan; dan
i Melaksanakan kegiatan pengembangan, eksplorasi, produksi dan niaga energi baru dan terbarukan, antara lain *Coal Bed Methane* ("CBM"), batubara cair, batubara gasifikasi, *shale gas*, *shale oil,* bahan bakar nabati, solar, energi angin dan biomassa.

1. GENERAL (continued)

a. PT Pertamina (Persero) ("the Company") (continued)

ii. Business activities and principal address (continued)

c. Carry out activities in electrical energy, including but not limited to the exploration and exploitation of geothermal energy, Geothermal Electricity Power Plant ("PLTP"), Gas Power Plant ("PLTG") and electricity energy produced by the Company;

d. Implement processing activities that produce fuel oil, special fuel, non-fuel, petrochemicals, gas fuel, Liquified Natural Gas ("LNG") and Gas to Liquid ("GTL") result/other product either and products or intermediate products;

e. Conduct activities of raw materials, processing, transportation, storage, and trading of Biofuels;

f. Conduct operational activity of transportation which includes the petroleum, natural gas, Fuel Oil, Fuel Gas and/or result/other products for commercial purposes;
g. Carry out storage activities which include the reception, the collection and spending of petroleum reservoirs, Fuel Oil, Fuel Gas and/or result/other products for commercial purposes;

h. Carry out commercial activities which include the purchase, sale, export, import of petroleum, Fuel Oil, Fuel Gas and/or result/other products, the distribution of natural gas through pipelines including commercial electrical energy produced by the Company; and
i. Conduct development activities, exploration, production and trading of new and renewable energy, among others, Coal Bed Methane ("CBM"), liquified coal, gasified coal, shale gas, shale oil, biofuel, diesel fuel, wind energy and biomass.

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

ii. Kegiatan usaha dan alamat utama (lanjutan)

Selain kegiatan usaha utama di atas, Perusahaan dapat melakukan kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki untuk:

a. *Trading house, real estate*, pergudangan, pariwisata, resor, olahraga dan rekreasi, *rest area*, rumah sakit, pendidikan, penelitian, prasarana, telekomunikasi, jasa penyewaan dan pengusahaan sarana dan prasarana yang dimiliki Perusahaan, jalan bebas hambatan (tol) dan pusat perbelanjaan/mall.
b. Pengelolaan Kawasan Ekonomi Khusus;
c. Pengelolaan Kawasan Industri (*industrial complex*); dan
d. Kegiatan usaha lainnya yang menunjang dan terkait usaha utama Perusahaan.

Selain itu, Perusahaan menerima mandat dari Pemerintah terkait penugasan *Public Service Obligation* ("PSO") untuk penyediaan BBM (Catatan 48l).

Perusahaan mempunyai aktivitas pengolahan yang meliputi kegiatan pengolahan minyak mentah menjadi produk minyak dan produksi *liquefied petroleum gas* ("LPG") dan petrokimia (*paraxylene* dan *propylene*). Perusahaan memiliki enam *Refinery Unit* ("RU") dengan kapasitas pengolahan terpasang sebagai berikut:

1. GENERAL (continued)

a. PT Pertamina (Persero) ("the Company") (continued)

ii. Business activities and principal address (continued)

In addition to the above main business activities, the Company may conduct business in order to optimize the utilization of available resources as follows:

a. Trading house, real estate, warehousing, tourism, resort, sports and recreation, rest areas, hospitals, education, research, infrastructure, telecommunications, rental services and operation of facilities and infrastructure owned by the Company, the freeway (toll) and shopping centre/mall;
b. Management of Special Economic Zones;
c. Management of Industrial Zones (industrial complex); and
d. Other business activities that support and are related to the main businesses of the Company.

In addition, the Company received a mandate from the Government related to the assignment of Public Service Obligation ("PSO") to supply certain oil products (Note 48l).

The Company has processing activities which include processing of crude oil into oil products and production of liquefied petroleum gas ("LPG") and petrochemicals (paraxylene and propylene). The Company owns six Refinery Units ("RU") with installed processing capacities consisting of:

RU	**Kapasitas pengolahan minyak mentah terpasang (*barrel*/hari) (tidak diaudit)/ *Installed processing capacity of crude oil (barrels/day) (unaudited)***	***RU***
RU II - Dumai dan Sungai Pakning, Riau	170.000	*RU II - Dumai and Sungai Pakning, Riau*
RU III - Plaju dan Sungai Gerong, Sumatera Selatan	120.000	*RU III - Plaju and Sungai Gerong, South Sumatera*
RU IV - Cilacap, Jawa Tengah	348.000	*RU IV - Cilacap, Central Java*
RU V - Balikpapan, Kalimantan Timur	260.000	*RU V - Balikpapan, East Kalimantan*
RU VI - Balongan, Jawa Barat	150.000	*RU VI - Balongan, West Java*
RU VII - Kasim, Papua Barat	10.000	*RU VII - Kasim, West Papua*

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

ii. Kegiatan usaha dan alamat utama (lanjutan)

Perusahaan, melalui entitas anaknya, juga melakukan beberapa kegiatan usaha seperti yang dijelaskan dalam Catatan 1b dan 44.

Alamat utama kantor pusat Perusahaan adalah Grha Pertamina Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110, Indonesia.

iii. Dewan Komisaris dan Direksi Perusahaan

Susunan Dewan Komisaris Perusahaan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Komisaris Utama	Mochamad Iriawan[b]	Basuki Tjahaja Purnama	*President Commissioner*
Wakil Komisaris Utama	Dony Oskaria[b]	*Vacant*	*Vice President Commissioner*
Komisaris	Heru Pambudi[f]	Bambang Suswantono[d]	*Commissioner*
Komisaris	Bambang Suswantono[d]	Alexander Lay[a,e]	*Commissioner*
Komisaris	Iggi Haruman Achsien[a,f]	Heru Pambudi	*Commissioner*
Komisaris	Alexander Lay[a,e]	Ahmad Fikri Assegaf[a]	*Commissioner*
Komisaris	Condro Kirono[a,c]	Iggi Haruman Achsien[a]	*Commissioner*
Komisaris	Raden Adjeng Sondaryani[a,b]	*Vacant*	*Commissioner*

a Komisaris Independen

b Berdasarkan keputusan Menteri Badan Usaha Milik Negara ("BUMN") selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-258/MBU/11/2024 tanggal 4 November 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina.

c Berdasarkan Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-128/MBU/06/2024 tanggal 10 Juni 2024 tentang Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina.

d Berdasarkan Keputusan Menteri BUMN No. SK-263/MBU/09/2023 tanggal 21 September 2023, tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina.

e Berdasarkan Keputusan Menteri BUMN No. SK-198/MBU/09/2022 tanggal 19 September 2022, pengukuhan pemberhentian terhitung mulai tanggal 12 September 2022 dan pengangkatan terhitung mulai tanggal 19 September 2022.

f Berdasarkan Keputusan Menteri BUMN No.SK-222/MBU/07/2021 tanggal 2 Juli 2021.

1. GENERAL (continued)

a. PT Pertamina (Persero) ("the Company") (continued)

ii. Business activities and principal address (continued)

The Company, through its subsidiaries, also conducts certain business activities as disclosed in Notes 1b and 44.

The Company's head office is located at Grha Pertamina Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110, Indonesia.

iii. The Company's Board of Commissioners and Board of Directors

As of December 31, 2024 and 2023, the composition of the Company's Board of Commissioners is as follows:

a Independent Commissioner

b Based on the Decree of the Minister of State-Owned Enterprises ("SOE") No. SK-258/MBU/11/2024 dated November 4, 2024 regarding the Termination and Appointment of Members of the Board of Commissioners of the State-Owned Company PT Pertamina.

c Based on the Decree of the Minister of SOE No. SK-128/MBU/11/2024 dated June 10, 2024 regarding the Termination and Appointment of Members of the Board of Commissioners of the State-Owned Company PT Pertamina.

d Based on the Decree of the Minister of SOE No. SK-263/MBU/09/2023 dated September 21, 2023 regarding the Termination and Appointment of Members of the Board of Commissioners of the State-Owned Company PT Pertamina.

e Based on the Decree of the Minister of SOE No. SK-198/MBU/09/2022 dated September 19, 2022, the confirmation of dismissal began on September 12, 2022 and the appointment began on September 19, 2022.

f Based on the Decree of the Minister of SOE No.SK-222/MBU/07/2021 dated 2 July, 2021.

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

iii. Dewan Komisaris dan Direksi Perusahaan (lanjutan)

Susunan Direksi Perusahaan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Direktur Utama	Simon Aloysius Mantiri[e]	Nicke Widyawati	*President Director & CEO*
Wakil Direktur Utama	Wiko Migantoro[d]	*Vacant*	*Vice President Director*
Direktur Manajemen Risiko	Ahmad Siddik Badrudin[d]	*Vacant*	*Director of Risk Management*
Direktur Strategi, Portofolio dan Pengembangan Usaha	Atep Salyadi D. Saputra[b]	Atep Salyadi D. Saputra	*Director of Strategy, Portfolio & New Ventures*
Direktur Keuangan	Emma Sri Martini[e]	Emma Sri Martini	*Director of Finance*
Direktur Sumber Daya Manusia	M. Erry Sugiharto[a]	M. Erry Sugiharto	*Director of Human Capital*
Direktur Logistik & Infrastruktur	Alfian Nasution[c]	Alfian Nasution	*Director of Integrated Logistic & Infrastructure*
Direktur Penunjang Bisnis	Erry Widiastono[c]	Erry Widiastono	*Director of Corporate Services*

a Efektif sejak 5 Februari 2021 berdasarkan salinan keputusan Menteri BUMN No. SK-42/MBU/02/2021
b Efektif sejak 19 September 2022 berdasarkan salinan keputusan Menteri BUMN No. SK-199/MBU/09/2022
c Efektif sejak 16 June 2023 berdasarkan salinan keputusan Menteri BUMN No. SK-122/MBU/06/2023
d Efektif sejak 31 Januari 2024 berdasarkan salinan keputusan Menteri BUMN No. SK-25/MBU/01/2024
e Efektif sejak 4 November 2024 berdasarkan salinan keputusan Menteri BUMN No. SK-259/MBU/11/2024

Pada tanggal 31 Desember 2024 dan 2023, susunan Komite Audit Perusahaan adalah sebagai berikut:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Ketua	Alexander Lay[b]	Ahmad Fikri Assegaf[b]	*Chairman*
Wakil Ketua I	Condro Kirono[d]	Alexander Lay[b]	*Vice Chairman I*
Wakil Ketua II	Bambang Suswantono[c]	Bambang Suswantono[c]	*Vice Chairman II*
Wakil Ketua III	Raden Ajeng Sondaryani[d]	*Vacant*	*Vice Chairmain III*
Anggota	Eddy Fritz Sinaga	Widiyarto Suwarto Sumitro	*Member*
Anggota	Widiyarto Suwarto Sumitro	Budi Ibrahim[a]	*Member*
Anggota	Budi Ibrahim[a]	Eddy Fritz Sinaga	*Member*

[a] Efektif sejak 1 Maret 2022 berdasarkan Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2022

[b] Referensi SK Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022 tentang Pengangkatan Ketua dan Wakil Ketua Komite Yang Berasal Dari Dewan Komisaris PT Pertamina (Persero)

[c] Referensi Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023 tentang Pengangkatan Ketua dan Wakil Ketua Komite yang Berasal dari Dewan Komisaris PT Pertamina (Persero)

[d] Referensi Surat Keputusan Dewan Komisaris No. 013/KPTS/K/DK/2024 tanggal 5 November 2024 tentang Pengangkatan Ketua dan Wakil Ketua Komite yang Berasal dari Dewan Komisaris PT Pertamina (Persero)

1. GENERAL (continued)

a. PT Pertamina (Persero) ("the Company") (continued)

iii. The Company's Board of Commissioners and Board of Directors (continued)

As of December 31, 2024 and 2023, the composition of the Company's Board of Directors is as follows:

a Effective February 5, 2021 based on a copy of the Decree of Minister of SOE No. SK-42/MBU/02/2021
b Effective September 19, 2022 based on a copy of the Decree of Minister of SOE No. SK-199/MBU/09/2022
c Effective June 16, 2023 based on a copy of the Decree of Minister of SOE No. SK-122/MBU/06/2023
d Effective January 31, 2024 based on a copy of the Decree of Minister of SOE No. SK-25/MBU/01/2024
e Effective November 4, 2024 based on a copy of the Decree of Minister of SOE No. SK-259/MBU/11/2024

As of December 31, 2024 and 2023, the composition of the Company's Audit Committee is as follows:

[a] *Effective March 1, 2022 based on Decision Letter No. 002/KPTS/K/DK/2022 of the Board of Commissioners*

[b] *Reference Decree No. 008/KPTS/K/DK/2022 dated December 8, 2022 of the Board of Commissioners concerning the Appointment of the Chairman and Deputy Chairmen of the Committees Coming from the Board of Commissioners of PT Pertamina (Persero)*

[c] *Reference Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023 of the Board of Commissioners concerning the Appointment of the Chairman and Deputy Chairmen of the Committees Coming from the Board of Commissioners of PT Pertamina (Persero)*

[d] *Reference Decree No. 013/KPTS/K/DK/2024 dated November 5, 2024 of the Board of Commissioners concerning the Appointment of the Chairman and Deputy Chairmen of the Committees Coming from the Board of Commissioners of PT Pertamina (Persero)*

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

iv. Pembentukan struktur subholding dan entitas anak

Berdasarkan Surat Keputusan Direktur Utama No. SK-18/C00000/2020-S0 tanggal 12 Juni 2020 tentang Struktur Organisasi Dasar PT Pertamina (Persero), Perusahaan membentuk dan menetapkan subholding dan entitas anak:

1. Subholding Upstream ("SHU")
2. Subholding Refining & Petrochemical ("SH R&P")
3. Subholding Commercial & Trading ("SH C&T")
4. Subholding Gas ("SH Gas")
5. Subholding Power and New & Renewable Energy ("SH PNRE")
6. Shipping Co. yang kemudian berdasarkan surat Menteri BUMN No. S-616/MBU/08/2021 berubah menjadi Subholding Integrated Marine Logistics ("SH IML")

v. Jumlah karyawan

Pada tanggal 31 Desember 2024 dan 2023, Grup memiliki masing-masing sebanyak 33.895 dan 33.737 karyawan tetap (tidak diaudit).

1. GENERAL (continued)

a. PT Pertamina (Persero) ("the Company") (continued)

iv. Establishment of subholding structures and subsidiaries

Based on the President Director's Decree No. SK-18/C00000/2020-S0 dated June 12, 2020 concerning the Organizational Structure of PT Pertamina (Persero), the Company formed and determined subholding and its subsidiaries:

1. *Upstream Subholding ("SHU")*
2. *Refining & Petrochemical Subholding ("SH R&P")*
3. *Commercial & Trading Subholding ("SH C&T")*
4. *Gas Subholding ("SH Gas")*
5. *Power and New & Renewable Energy Subholding ("SH PNRE")*
6. *Shipping Co. which based on the Ministry of SOE letter Number S-616/MBU/08/2021 was subsequently changed to Integrated Marine Logistics Subholding ("SH IML")*

v. Number of employees

As of December 31, 2024 and 2023, the Group has 33,895 and 33,737 permanent employees (unaudited), respectively.

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama

i. Entitas anak

Pada tanggal-tanggal 31 Desember 2024 dan 2023, Grup memiliki pengendalian secara langsung atau tidak langsung pada entitas anak sebagai berikut:

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements

i. Subsidiaries

As of December 31, 2024 and 2023, the Group has direct or indirect control of the following subsidiaries:

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2024	2023	2024	2023
SHU						
PT Pertamina Hulu Energi ("PHE")	2008	Eksplorasi dan produksi minyak dan gas/*Oil and gas exploration*	100.00%	100.00%	30.434.955	30.888.916
Dimiliki secara tidak langsung melalui PHE/*Indirectly owned through PHE*						
PT Pertamina Hulu Energi ONWJ - Blok ONWJ ("PHE ONWJ")	2009	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	10.053.482	9.279.791
PT Pertamina EP ("PEP")	2001	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	7.048.924	7.273.305
PT Pertamina Hulu Energi West Madura Offshore - Blok West Madura	2007	Eksplorasi untuk dan products' minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	5.793.743	5.719.289
PT Pertamina EP Cepu ("PEPC")	2005	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	5.133.049	5.516.411
PT Pertamina Internasional Eksplorasi dan Produksi ("PIEP")	2013	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	5.453.092	5.327.068
PT Pertamina Hulu Rokan - Blok Rokan ("PHR")	2018	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	4.886.454	4.129.681
PT Pertamina Hulu Indonesia ("PHI")	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	3.793.991	3.729.435
PT Pertamina Hulu Energi OSES - Blok OSES ("PHE OSES")	2010	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	4.257.701	3.729.596
PT Pertamina Hulu Energi Tomori Sulawesi - Blok Senoro Toili	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	3.666.788	3.337.908
PT Pertamina Hulu Energi Corridor - Blok Corridor	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	3.365.184	2.905.779
PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	3.025.579	2.759.019
PT Pertamina Hulu Energi Jabung - Blok Jabung	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	2.241.031	2.031.220
PT Pertamina Hulu Energi Tuban East Java - Blok Tuban	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	1.250.197	1.240.040
PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	690.577	669.808
PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan	2014	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	851.424	630.411
PT Pertamina Hulu Energi Salawati - Blok Salawati	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	461.089	451.188
PT Pertamina Hulu Energi Coastal Plains Pekanbaru - Blok Coastal Plains dan Pekanbaru ("CPP")	2008	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	282.565	289.194

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PHE (lanjutan)/ *Indirectly owned through PHE (continued)*						
PT Pertamina Hulu Energi NSO - Blok NSO/*NSO Block*	2008	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	317.491	301.798
PT Pertamina Hulu Energi Kakap - Blok Kakap/*Kakap Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	236.842	231.906
PT Pertamina Hulu Energi Siak - Blok Siak/*Siak Block*	2014	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	209.487	226.937
PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung/*Kepala Burung Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	250.568	208.607
PT Pertamina Hulu Energi Makassar Strait - Blok Makassar Strait/ *Makassar Strait Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	160.125	157.675
PT Pertamina Hulu Energi Raja Tempirai - Blok Pendopo - Raja/*Pendopo - Raja Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	150.615	151.591
PT Pertamina Hulu Energi Kampar - Blok Kampar/*Kampar Block*	2015	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	150.705	150.085
Pertamina Hulu Energi Nunukan Company - Blok Nunukan/*Nunukan Block*	2006	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	44.048	61.452
Pertamina Hulu Energi Oil and Gas B.V - Blok A (Natuna Sea)/*A Block (Natuna Sea)*	2020	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	67.469	97.972
PT Pertamina Hulu Energi Simenggaris - Blok Simenggaris/*Simenggaris Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	18.610	29.054
PT Pertamina EP Cepu ADK - Blok Alas Dara Kemuning/*Alas Dara Kemuning Block*	2014	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	26.578	25.943
PT Pertamina Hulu Energi Randugunting - Blok Randugunting/ *Randugunting Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	13.823	15.097
PT Pertamina Hulu Energi Abar - Blok Abar/*Abar Block*	2015	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	2.401	2.563
PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua/*Maratua Block*	2017	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	3.681	2.947

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PHE (lanjutan)/*Indirectly owned through PHE (continued)*						
PT Pertamina Hulu Energi Anggursi - Blok Anggursi/*Anggursi Block*	2015	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	580	707
PT Pertamina Hulu Energi Ambalat Timur - Blok Ambalat Timur/*East Ambalat Block*	2016	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	245	248
PT Pertamina Hulu Energi South East Jambi - Blok South East Jambi/*South East Jambi Block*	2017	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	30	212
PT Pertamina Hulu Energi North East Java	2023	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	-	1.043	-
PT Pertamina Hulu Energi Masela	2023	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	-	357.654	345.834
PT Pertamina Hulu Energi Aceh Darussalam	2024	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	-	-	-
PT Pertamina Hulu Energi North Ketapang	2024	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	-	4	-
PT PHE Sulawesi Melati	2024	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	-	6.374	-
PT Pertamina Hulu Energi MNK Sumatera Utara - Blok MNK Sumbagut/*MNK Sumbagut Block*	2012	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	8.204	8.271
PT Pertamina Hulu Energi Arun	2015	Portofolio kegiatan usaha/*Business portfolio*	100,00%	100,00%	323	324
PT Pertamina Drilling Services Indonesia ("PDSI")	2008	Jasa pengeboran untuk industri minyak dan gas bumi/Drilling services for the oil and gas industry	100,00%	100,00%	725.038	666.922
PT Elnusa Tbk. ("Elnusa")	1969	Jasa distribusi dan logistik energi, hulu migas terintegrasi dan penunjang migas/*Energy distribution and logistics, integrated upstream oil and gas, oil and gas support services*	51,10%	51,10%	659.605	621.898
PT Badak NGL	1974	Pengolahan gas alam (LNG dan LPG)/*Natural gas processing (LNG and LPG)*	55,00%	55,00%	110.390	57.382
PT Pertamina Hulu Energi Tengah K - Blok Tengah	2007	Tidak ada kegiatan/*No activities*	100,00%	100,00%	517.685	512.036
PT Pertamina Hulu Energi NSB - Blok B	2013	Tidak ada kegiatan/*No activities*	100,00%	100,00%	345.304	345.184
PT Pertamina Hulu Energi Tuban - Blok Tuban	2003	Tidak ada kegiatan/*No activities*	100,00%	100,00%	229.505	227.317

1. UMUM (lanjutan) / *1. GENERAL (continued)*

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan) / *b. Subsidiaries, associates and joint arrangements (continued)*

i. Entitas anak (lanjutan) / *i. Subsidiaries (continued)*

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PHE (lanjutan)/*Indirectly owned through PHE (continued)*						
Pertamina Hulu Energi Offshore North West Java Llc. ("ONWJ Llc.") - Blok Offshore Northwest Java ("ONWJ")	1964	Tidak ada kegiatan/*No activities*	100,00%	100,00%	220.067	220.067
PT Pertamina Hulu Energi South Jambi B - Blok South Jambi B	2007	Tidak ada kegiatan/*No activities*	100,00%	100,00%	23.753	23.753
PT Pertamina Hulu Energi Metan Tanjung II - Blok Tanjung II	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	2.483	2.594
PT Pertamina Hulu Energi Metana Suban II - Blok Suban II	2011	Tidak ada kegiatan/*No activities*	100,00%	100,00%	1.057	1.059
PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim	2009	Tidak ada kegiatan/*No activities*	100,00%	100,00%	799	800
PT Pertamina Hulu Energi Metana Kalimantan A - Blok Sangatta I	2008	Tidak ada kegiatan/*No activities*	100,00%	100,00%	612	613
PT Pertamina Hulu Energi MNK Sakakemang - Blok MNK Sakakemang	2015	Tidak ada kegiatan/*No activities*	100,00%	100,00%	639	639
PT Pertamina Hulu Energi Metana Sumatera 7 - Blok Air Benakat III	2012	Tidak ada kegiatan/*No activities*	100,00%	100,00%	587	591
PT Pertamina Hulu Energi Metana Sumatera 4 - Blok Muara Enim III	2011	Tidak ada kegiatan/*No activities*	100,00%	100,00%	504	541
PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II	2009	Tidak ada kegiatan/*No activities*	100,00%	100,00%	434	435
PT Pertamina Hulu Energi Metana Sumatera 1 - Blok Muara Enim I	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	402	405
PT Pertamina Hulu Energi Metana Suban I - Blok Suban I	2011	Tidak ada kegiatan/*No activities*	100,00%	100,00%	319	325
PT Pertamina Hulu Energi Metana Sumatera 3 - Blok Air Benakat I	2012	Tidak ada kegiatan/*No activities*	100,00%	100,00%	268	271
PT Pertamina Hulu Energi Metana Sumatera 6 - Blok Air Benakat II/*Air Benakat II Block*	2012	Tidak ada kegiatan/*No activities*	100,00%	100,00%	146	148
PT Pertamina Hulu Energi Gebang N Sumatera - Blok Gebang	2007	Tidak ada kegiatan/*No activities*	100,00%	100,00%	168	169
PT Pertamina East Natuna	2012	Tidak ada kegiatan/*No activities*	100,00%	100,00%	2.312	884
P E&P Libya Ltd	2005	Tidak ada kegiatan/*No activities*	100,00%	100,00%	154	154
Pertamina Hulu Energi Bukat Ltd - Blok Bukat	1992	Tidak ada kegiatan/*No activities*	100,00%	100,00%	-	-
PT Pertamina Hulu Energi Babar Selaru - Blok Babar Selaru	2013	Tidak ada kegiatan/*No activities*	100,00%	100,00%	25	26
PT Pertamina Hulu Energi Semai II - Blok Semai II	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	38	39
PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	17	18
PT Pertamina Hulu Energi West Glagah Kambuna - Blok *West Glagah Kambuna*	2009	Tidak ada kegiatan/*No activities*	100,00%	100,00%	-	-
PT Pertamina Hulu Energi Metana Sumatera 2 - Blok Muara Enim	2009	Tidak ada kegiatan/*No activities*	100,00%	100,00%	18	18
PT Pertamina Hulu Energi Metan Tanjung IV - Blok Tanjung IV	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	96	97
Pertamina Hulu Energi Ambalat Ltd.- Blok Ambalat	1999	Tidak ada kegiatan/*No activities*	100,00%	100,00%	25	25

1. UMUM (lanjutan) / *1. GENERAL (continued)*

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan) / *b. Subsidiaries, associates and joint arrangements (continued)*

i. Entitas anak (lanjutan) / *i. Subsidiaries (continued)*

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PHI/*Indirectly owned through PHI*						
PT Pertamina Hulu Mahakam ("PHM") - Blok Mahakam/*Mahakam Block*	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	2.375.623	2.582.072
PT Pertamina Hulu Attaka - Blok Attaka /*Attaka Block*	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	2.795	4.289
PT Pertamina Hulu Sanga Sanga ("PHSS") - Blok Sanga-sanga/ *Sanga Sanga Block*	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	873.265	784.640
PT Pertamina Hulu Kalimantan Timur ("PHKT") - Blok East Kalimantan/ *East Kalimantan Block*	2018	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	580.930	685.083
PT Pertamina Hulu West Ganal ("PHWG") - Blok West Ganal/*West Ganal Block*	2019	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	40.307	28.390
PT Pertamina Hulu Borneo ("PHB") - Blok Peri Mahakam/*Peri Mahakam Block* (Catatan/*Note* 4e)	2023	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	120	123
Dimiliki secara tidak langsung melalui PIEP/*Indirectly owned through PIEP*						
PT Pertamina Irak Eksplorasi Produksi ("PIREP")	2013	Eksplorasi dan produksi minyak/Exploration for and production of oil	100,00%	100,00%	744.555	720.986
PT Pertamina Algeria Eksplorasi Produksi ("PAEP")	2014	Eksplorasi untuk dan produksi minyak dan gas/Exploration for and production of oil and gas	100,00%	100,00%	1.139.856	1.139.447
PT Pertamina Malaysia Eksplorasi Produksi ("PMEP")	2014	Eksplorasi untuk dan produksi minyak dan gas/Exploration for and production of oil and gas	100,00%	100,00%	1.349.169	1.343.451
Etablissments Maurel et Prom S.A. ("M&P")	2017	Eksplorasi untuk dan produksi minyak dan gas, jasa pengeboran/Exploration for and production of oil and gas, drilling services	71,09%	71,09%	2.340.690	2.172.383
Dimiliki secara tidak langsung melalui PDSI/*Indirectly owned through PDSI*						
PT Patra Drilling Contractor	1981	Pendukung jasa pengeboran/ *Support for drilling services*	100,00%	100,00%	108.605	110.021

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2024	2023	2024	2023
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PT Elnusa Tbk./*Indirectly owned through PT Elnusa Tbk.*						
PT Sigma Cipta Utama	1980	Manajemen data, teknologi informasi dan telekomunikasi/*Data management, information technology and telecommunications*	99,99%	99,99%	23.868	24.132
PT Elnusa Fabrikasi Konstruksi	1983	Jasa penguliran, perdagangan dan pabrikasi pipa/*Pipe threading, trading and manufacturing services*	99,97%	99,97%	26.669	23.262
PT Elnusa Petrofin	1996	SPBU, depo, transportasi dan perdagangan BBM dan bahan kimia/*Retail gas station, fuel storage, oil and chemicals distribution and trading*	99,99%	99,99%	249.780	238.309
PT Patra Nusa Data	1998	Jasa perolehan dan pengelolaan data eksplorasi dan produksi migas/*Oil and gas exploration and production data acquisition and management services*	99,50%	99,50%	9.043	9.227
PT Elnusa Trans Samudera	2014	Jasa penyewaan kapal laut dan agen perkapalan perusahaan pelayaran/*Ship rental services and shipping agent of shipping company*	99,99%	99,99%	37.364	37.376
PT Elnusa Geosains Indonesia	-	Belum beroperasi/*Pre-operating*	99,99%	99,99%	797	822
PT Elnusa Oilfield Services	-	Belum beroperasi/*Pre-operating*	99,99%	99,99%	3.112	3.063
KSO Elnusa - RAGA	2016	Jasa pemeliharaan mekanik/*Mechanical maintenance service*	100,00%	100,00%	4.328	4.427
PT Elnusa Daya Kreatif	2015	Jasa pemeliharaan mekanik/*Mechanical maintenance service*	99,99%	99,99%	619	647
PT Petrofin Energi Nusantara	-	Belum beroperasi/*Pre-operating*	100,00%	-	19	-

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2024	2023	2024	2023
SH R&P						
PT Kilang Pertamina Internasional ("KPI")	2017	Kilang Pengolahan/*Refineries*	100,00%	100,00%	17.762.274	19.434.065
Dimiliki secara tidak langsung melalui KPI/*Indirectly owned through KPI*						
PT Kilang Pertamina Balikpapan	2019	Kilang Pengolahan/*Refineries*	100,00%	100,00%	5.642.249	4.728.132
SH C&T						
PT Pertamina Patra Niaga ("PN")	1997	Jasa perdagangan dan aktivitas industri/*Trading services and industrial activities*	99,99%	99,99%	17.989.281	17.799.806
Dimiliki secara tidak langsung melalui PN/*Indirectly owned through PN*						
PT Patra Trading	2002	Perdagangan terutama dibidang BBM, kimia, karbon aktif, pasir besi dan *hydrate line* (kapur)/*Trading especially for fuel, chemical activated carbon, iron sand and hydrated line (cretaceous)*	100,00%	100,00%	56.070	58.489
PT Pertamina Maintenance & Construction	1996	*Pengadaan teknik dan konstruksi ("EPC"), serta operasi dan pemeliharaan/Engineering procurement and construction ("EPC"), and operation and maintenance*	96,01%	96,01%	79.152	63.256
PT Patra Logistik	1996	Penyewaan tempat, perdagangan minyak dan transportasi BBM/ *Rental accommodation, fuel oil trading and transportation*	100,00%	100,00%	96.528	83.931
PT Pertamina Petrochemical Trading	2014	Perdagangan besar bahan baku petrokimia/*Wholesale trading of petrochemical raw material products*	100,00%	100,00%	131.358	80.596
PT Pertamina Lubricants	2007	Produksi, pengolahan, perdagangan pengangkutan, penyimpanan, distribusi dan pemasaran pelumas, grease, spesial products dan base oil serta bahan baku pelumas/ *Production, processing, trading, transport, storage, distribution and marketing of domestic and export lubricants, grease, special products and base oil as well as lubricant raw materials*	100,00%	100,00%	597.785	659.352
PT Pertamina Retail	2006	Penyaluran bahan bakar melalui stasiun pengisian bahan bakar Minyak, pengelolaan dan Pengembangan retail SPBU, dan bisnis terkait/*Fuel distribution through fuel stations, management and retail development of SPBUs and its related business*	100,00%	100,00%	295.277	302.694
Pertamina International Timor S.A.	2015	Ekspor, impor dan perdagangan atas minyak dan gas, penyimpanan dan jasa transportasi Jasa handling dan pengisian LPG/*Export, import and trading of oil and gas, storage and transportation, handling and LPG filling Services station*	95,00%	95,00%	60.511	62.891
Pertamina International Marketing and Distribution Pte., Ltd.	2019	Perdagangan produk petrokimia dan bunkering kapal/*Trading of petrochemical products and ships bunkering*	99,99%	99,99%	675.667	546.724
PT Patra Fabrikasi	1998	Dalam proses likuidasi/*In liquidation process*	55,00%	55,00%	-	-
Pertamina Lubricants Thailand Co., Ltd.	1998	Pengolahan dan pemasaran/*Marketing and processing*	74,00%	74,00%	7.267	3.148

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/*Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2024	2023	2024	2023
SH Gas						
PT Perusahaan Gas Negara Tbk. ("PGN")	2018	Perdagangan minyak dan gas bumi, transportasi gas, pemrosesan,distribusi dan penyimpanan minyak dan gas/ *Oil and gas trading, gas transportation, processing, distribution and storage*	56,96%	56,96%	6.415.950	6.599.238
Dimiliki secara tidak langsung melalui PGN/*Indirectly owned through PGN*						
PT Saka Energi Indonesia ("SEI")	2011	Eksplorasi dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	56,96%	56,96%	1.209.121	1.434.231
PT PGN LNG Indonesia	2014	Pengolahan Liquefied Natural Gas/*Processing of LNG*	56,96%	56,96%	604.042	617.410
PT Permata Graha Nusantara	2014	Pengelolaan dan penyewaan gedung dan peralatan/ *Management and leasing buildings and equipment*	56,96%	56,96%	57.814	92.111
PT PGAS Solution	2010	Konstruksi/*Construction*	56,91%	56,91%	115.589	129.183
PT Gagas Energi Indonesia	2012	Niaga gas bumi/*Trading of natural gas*	56,96%	56,96%	80.291	73.000
PT PGAS Telekomunikasi	2009	Telekomunikasi/ *Telecommunication*	56,92%	56,92%	46.871	44.431
PT Pertamina Gas	2007	Niaga gas bumi/*Distribution of natural gas*	78,05%	78,05%	2.409.447	2.369.098

1. UMUM (lanjutan) / *1. GENERAL (continued)*

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan) / *b. Subsidiaries, associates and joint arrangements (continued)*

i. Entitas anak (lanjutan) / *i. Subsidiaries (continued)*

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
SH Gas (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PT Pertamina Gas/*Indirectly owned through PT Pertamina Gas*						
PT Pertagas Niaga	2010	Perniagaan gas bumi/*Trading of natural gas*	56,39%	56,39%	189.503	180.932
PT Perta Arun Gas	2013	Pengolahan LNG/*Processing of LNG*	56,93%	56,93%	286.705	270.344
Dimiliki secara tidak langsung melalui PT PGAS Telekomunikasi/*Indirectly owned through PT PGAS Telekomunikasi*						
PGAS Telecommunications International Pte. Ltd. ("PTI")	2009	Jasa telekomunikasi/ *Telecommunication service*	56,96%	56,96%	4.321	4.321
PT Telemedia Dinamika Sarana	2002	Jasa telekomunikasi/ *Telecommunication service*	51,26%	51,26%	6.231	5.111
Dimiliki secara tidak langsung melalui PT Permata Graha Nusantara/*Indirectly owned through PT Permata Graha Nusantara*						
PT Kalimantan Jawa Gas	2015	Transmisi gas/*Gas transmission*	45,57%	45,57%	15.218	79.932
Dimiliki secara tidak langsung melalui PT PGAS Solution/*Indirectly owned through PT PGAS Solution*						
PT Solusi Energy Nusantara	2015	Enginering, konsultasi dan jasa/*Engineering, consultancy and services*	56,90%	56,90%	12.148	13.840
Dimiliki secara tidak langsung melalui PT Gagas Energi Indonesia/*Indirectly owned through PT Gagas Energi Indonesia*						
PT Widar Mandripa Nusantara	2015	Jasa kelistrikan/*Electricity service*	56,94%	56,94%	6.851	7.327
Dimiliki secara tidak langsung melalui PT PGN LNG Indonesia/*Indirectly owned through PT PGN LNG Indonesia*						
PT Lamong Nusantara Gas	2019	Pengolahan Liquefied Natural Gas ("LNG")/*Processing of LNG*	29,05%	29,05%	9.418	10.003
Dimiliki secara tidak langsung melalui SEI/*Indirectly owned through SEI*						
Saka Indonesia Pangkah B.V ("SIPBV")	2007	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	130.267	205.039
PT Saka Energi Muara Bakau ("SEMB")	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	302.236	354.732
PT Saka Ketapang Perdana ("SKP")	2012	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,95%	56,95%	98.372	95.001
PT Saka Energi Internasional ("SI")	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,95%	56,95%	28	30
Saka Energi Overseas Holding B.V. ("SEOHBV")	2013	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	5	5
PT Saka Bangkanai Klemantan ("SBK")	2013	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,68%	56,68%	59.340	71.383
PT Saka Energi Sumatera ("SES")	2012	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,93%	56,93%	235	324
PT Saka Indonesia Sesulu ("SIS")	2013	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,68%	56,68%	124.305	108.833

1. UMUM (lanjutan) / *1. GENERAL (continued)*

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan) / *b. Subsidiaries, associates and joint arrangements (continued)*

i. Entitas anak (lanjutan) / *i. Subsidiaries (continued)*

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
SH Gas (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui SEI (lanjutan)/*Indirectly owned through SEI (continued)*						
PT Saka Energi Bangkanai Barat ("SEBB")	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	10.100	10.800
PT Saka Energi Investasi ("SEINVS)	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,95%	56,95%	486	493
PT Saka Energi Wokam ("SEW")	2015	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	-	-
Dimiliki secara tidak langsung melalui Saka Energi Overseas Holding B.V./*Indirectly owned through Saka Energi Overseas Holding B.V.*						
Saka Energi Exploration Production B.V.	2013	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	40.758	41.322
Dimiliki secara tidak langsung melalui Saka Energi Exploration Production B.V./*Indirectly owned through Saka Energi Exploration Production B.V.*						
Saka Energi Muriah Limited	2009	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	63.433	63.008
Dimiliki secara tidak langsung melalui Saka Energi Internasional/*Indirectly owned through Saka Energi Internasional*						
PT Saka Energi Yamdena Barat	2017	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	821	4.832
PT Saka Energi Sepinggan	2015	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	2.354	2.821
PT Saka Eksplorasi Ventura	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	4	7
PT Saka Eksplorasi Baru	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	4	6
PT Saka Eksplorasi Timur	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	1.983	8
Saka Energi Asia Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	288.784	217.417
PT Saka Energi Investama	2017	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	832	832

1. UMUM (lanjutan) / *1. GENERAL (continued)*

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan) / *b. Subsidiaries, associates and joint arrangements (continued)*

i. Entitas anak (lanjutan) / *i. Subsidiaries (continued)*

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
SH Gas (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui Saka Energi Internasional (lanjutan)/*Indirectly owned through Saka Energi Internasional (continued)*						
PT Saka Energi Sepinggan Timur	2019	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	882	1.123
Saka Energy Fasken LLC	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	141.229	174.186
Dimiliki secara tidak langsung melalui Saka Indonesia Pangkah B.V./*Indirectly owned through Saka Indonesia Pangkah B.V.*						
Saka Indonesia Pangkah Limited	1995	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	405.046	461.222
Saka Pangkah LLC ("SPLLC")	1995	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	70.209	60.384
Dimiliki secara tidak langsung melalui Saka Energi Asia Pte. Ltd. /*Indirectly owned through Saka Energi Asia Pte. Ltd.*						
Saka Energi East Kalimantan Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	38.098	43.749
Saka Energi Sanga Star Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	10.578	13.748
Dimiliki secara tidak langsung melalui Saka Energi East Kalimantan Pte. Ltd./*Indirectly owned through Saka Energi East Kalimantan Pte. Ltd.*						
Saka Energi Sanga-sanga Ltd.	1983	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	39.378	77.378
Dimiliki secara tidak langsung melalui PT Saka Energi Investasi/*Indirectly owned through PT Saka Energi Investasi*						
Saka Energi International Ventures Ltd.	2018	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	163.544	164.788
Dimiliki secara tidak langsung melalui PT Saka Energi Investasi dan PT PGN LNG Indonesia/*Indirectly owned through PT Saka Energi Investasi and PT PGN LNG Indonesia*						
Bentang Energi Indonesia Ltd.	2018	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	239	638

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2024	2023	2024	2023
SH PNRE						
PT Pertamina Power Indonesia ("PPI")	2016	Pembangkitan tenaga listrik dari sumber energi baru dan terbarukan serta jasa operasional & perawatan/*Generation of electricity from new and renewable energy sources as well as operational & maintenance services*	100,00%	100,00%	3.385.529	3.277.995
Dimiliki secara tidak langsung melalui PPI/*Indirectly owned through PPI*						
PT Pertamina Geothermal Energy Tbk ("PGE")	2006	Operasi Panas Bumi/*Geothermal Operation*	75,00%	100,00%	2.997.402	2.964.141
SH IML						
PT Pertamina International Shipping ("PIS")	2016	Perkapalan/*Shipping*	100,00%	100,00%	5.005.785	4.101.800
Dimiliki secara tidak langsung melalui PIS/*Indirectly owned through PIS*						
Pertamina International Asia Pacific Shipping Pte. Ltd.	2018	Jasa sewa kapal/*Vessel charter service*	100,00%	100,00%	600.909	473.557
PT Pertamina Trans Kontinental	1969	Jasa pelayaran, maritime dan logistik/*Shipping, marine and logistics service*	100,00%	100,00%	611.321	585.185
PT Pertamina Energy Terminal sebelumnya PT Peteka Karya Tirta/ *Formerly PT Peteka Karya Tirta*	1998	Pengelolaan dan jasa pengadaan air/*Management and water supply services*	100,00%	100,00%	508.330	520.692
PT Alor Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	33.221	31.193
PT Ararkula Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	29.549	27.983
PT Aru Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	33.078	30.878
PT Bangkit Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	31.677	35.040
PT Barung Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	27.001	27.411
PT Liran Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	30.087	28.536
PT Banggai Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	50.198	49.911
PT Benggala Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	51.271	51.355
PT Bepondi Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	6.920	7.010
PT Brass Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	24.235	22.946
PT Damar Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	18.769	18.965
PT Damanusa Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	18.688	18.867
PT Miangas Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	26.173	26.487

1. UMUM (lanjutan) / 1. GENERAL (continued)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan) / b. Subsidiaries, associates and joint arrangements (continued)

i. Entitas anak (lanjutan) / i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
SH IML (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PIS (lanjutan)/*Indirectly owned through PIS (continued)*						
Dimiliki secara tidak langsung melalui Pertamina International Shipping Pte. Ltd./*Indirectly owned through Pertamina International Shipping Pte. Ltd.*						
PIS Paragon Pte., Ltd.	2018	Jasa sewa kapal/*Vessel charter service*	100,00%	100,00%	22.846	20.784
Dana Bahtera Laju Abadi Pte., Ltd., Singapore	2022	Jasa sewa kapal/*Vessel charter service*	100,00%	100,00%	85.706	87.677
Demi Bahtera Laju Abadi Pte., Ltd., Singapore	2022	Jasa sewa kapal/*Vessel charter service*	100,00%	100,00%	91.355	92.959
Dimiliki secara tidak langsung melalui PT Peteka Karya Tirta/*Indirectly owned through PT Peteka Karya Tirta*						
PT Pertamina Port and Logistics sebelumnya PT Peteka Karya Samudera/*Formerly PT Peteka Karya Samudera*	1996	Jasa bongkar muat/*Cargo handling*	100,00%	100,00%	58.371	47.309
PT Pertamina Marine Solution sebelumnya PT Peteka Karya Gapura/*Formerly PT Peteka Karya Gapur*	1998	Jasa angkutan, penyediaan tenaga kerja dan perdagangan umum/*Transportation service, labor supply and general trade*	100,00%	100,00%	38.585	31.277
PT Pertamina Marine Engineering sebelumnya Peteka Karya Jala/*Formerly Peteka Karya Jala*	1991	Perawatan dan pengadaan barang dan jasa/*Maintenance and procurement of goods and services*	100,00%	100,00%	22.922	19.273
Jasa Keuangan dan Portofolio/*Financial Services and Portfolio*						
PT Pertamina Training & Consulting	1999	Jasa pengembangan sumber daya manusia/*Human resources development services*	100,00%	100,00%	90.248	79.038
PT Patra Jasa	1975	Hospitality, Property dan Catering/ *Hospitality, Property and Catering*	100,00%	100,00%	433.529	410.664
PT Pertamina Pedeve Indonesia	2002	Manajemen investasi/*Investment management*	100,00%	100,00%	228.799	282.334
PT Pertamina Bina Medika IHC	1997	Jasa kesehatan dan pengoperasian rumah sakit/ *Health services and hospital operations*	81,12%	81,12%	553.657	483.223
PT Asuransi Tugu Pratama Indonesia Tbk. ("ATPI")	1981	Jasa Asuransi/*Insurance Services*	58,50%	58,50%	1.509.847	1.408.655
PT Pelita Air Service	1970	Transportasi Udara/ *Air Transportation Services*	100,00%	100,00%	289.329	245.056
PT Nusantara Regas ("NR")	2010	Regasifikasi LNG/*LNG regasification*	82,78%	82,78%	279.941	334.007
Dimiliki secara tidak langsung melalui PT Patra Jasa/*Indirectly owned through PT Patra Jasa*						
PT Prima Armada Raya	2014	Jasa pelayanan dan sewa transport/*Transport services and rental*	100,00%	100,00%	108.365	90.834
PT Mitra Tours & Travel	1973	Perencanaan dan pengelolaan, penyelenggaraan dan penjualan paket wisata, dan layanan wisata lainnya/*Planning and management, organizing and selling of tour packages, and other tourism services*	100,00%	100,00%	72.595	39.665
PT Patra Wijaya Realtindo	2019	Bidang Properti/*Property sector*	60,00%	60,00%	53.756	58.530

1. UMUM (lanjutan) / *1. GENERAL (continued)*

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan) / *b. Subsidiaries, associates and joint arrangements (continued)*

i. Entitas anak (lanjutan) / *i. Subsidiaries (continued)*

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2024	2023	2024	2023
Jasa Keuangan dan Portofolio (lanjutan)/*Financial Services and Portfolio (continued)*						
Dimiliki secara tidak langsung melalui PT Pertamina Bina Medika IHC/*Indirectly owned through PT Pertamina Bina Medika IHC*						
PT Rumah Sakit Pelni	2007	Layanan kesehatan/*Healthcare services*	41,37%	41,37%	71.986	79.724
PT Rumah Sakit Pelabuhan	1999	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	31.413	34.889
PT Nusantara Medika Utama	2013	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	41.594	49.367
PT Pelindo Husada Citra	2015	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	27.833	31.153
PT Bakti Timah Medika	2014	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	19.696	23.089
PT Nusantara Sebelas Medika	2012	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	30.529	29.853
PT Krakatau Medika	1996	Layanan kesehatan/*Healthcare services*	57,54%	57,54%	13.068	14.651
PT Rolas Nusantara Medika	2012	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	21.295	21.674
PT Bakti Timah Solusi Medika	2016	Layanan kesehatan/*Healthcare services*	78,76%	77,88%	121	125
PT Pertamedika Bali Hospital (Catatan/*Note* 4h)	2023	Layanan kesehatan/*Healthcare services*	80,20%	80,20%	14.261	14.261
PT Prima Citra Nutrindo	2016	Perdagangan/*Trading*	56,78%	56,78%	526	467
Dimiliki secara tidak langsung melalui PT Asuransi Tugu Pratama Indonesia Tbk./*Indirectly owned through PT Asuransi Tugu Pratama Indonesia Tbk.*						
PT Tugu Pratama Interindo ("Tpint")	1994	Investasi Saham/*Equity investment*	58,49%	58,49%	69.787	258.629
Tugu Insurance Company Limited ("TIC") *)	1965	Asuransi kerugian/*Loss insurance*	58,50%	58,50%	161.293	164.958

*) Pemilikan tidak langsung melalui entitas anak ATPI, PT Tugu Pratama Interindo, sebesar 72,5% dan pemilikan langsung ATPI sebesar 27,5%/*Indirect ownership through ATPI subsidiary, PT Tugu Pratama Interindo, of 72.5% and ATPI direct ownership of 27.5%*

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2024	2023	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2024	2023
Jasa Keuangan dan Portofolio (lanjutan)/*Financial Services and Portfolio (continued)*						
Dimiliki secara tidak langsung melalui PT Asuransi Tugu Pratama Indonesia Tbk. (lanjutan)/*Indirectly owned through PT Asuransi Tugu Pratama Indonesia Tbk. (continued)*						
PT Pratama Mitra Sejati ("PMS")	1990	Properti, Persewaan, Pengembangan dan Jasa Properti, Perdagangan/*Real Estate, Leasing, Development and Real Estate Services, Trading*	58,49%	58,49%	171.082	160.312
TRB (London) Limited ("TRB")	1987	Broker dan Konsultan Reasuransi/*Reinsurance Brokers and Consultants*	58,50%	58,50%	-	45
PT Synergy Risk Management Consultants	1995	Manajemen Risiko, Surveyor dan Penilai/*Risk Management, Surveyors and Assessors*	58,49%	58,49%	3.327	4.039
PT Tugu Reasuransi Indonesia ("TRI")	1987	Reasuransi/*Reinsurance*	29,68%	29,68%	367.794	382.215
Dimiliki secara langsung melalui PT Pelita Air Service/*Directly owned through PT Pelita Air Service*						
PT Indopelita Aircraft Services	1987	Jasa perbaikan dan perawatan pesawat udara/*Aircraft repair and maintenance services.*	99,87%	99,87%	16.423	17.798

ii. Entitas asosiasi

Entitas asosiasi dengan kepemilikan langsung pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

ii. Associates

The directly owned associates as of December 31, 2024 and 2023 are as follows:

Entitas asosiasi/ *Associates*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2024	2023	Kegiatan usaha/ *Nature of business*
1. PPT Energy Trading Co. Ltd. ("PPT ET")	50,00%	50,00%	Jasa pemasaran/*Marketing services*
2. PT Trans-Pacific Petrochemical Indotama	64,45%*	64,45%*	Jasa pengolahan dan penjualan hasil olahan minyak dan gas/ *Processing and sale of oil and gas products and services*
3. PT Tuban Petrochemical Industries ("Tuban Petro")	64,78%**	64,78%**	Perdagangan umum, industri dan jasa/ *General trading, industries and services*

* Termasuk kepemilikan tidak langsung melalui Tuban Petro sebesar 26,80%/*Including indirect ownership through Tuban Petro of 26.80%.*

** Termasuk kepemilikan tidak langsung melalui PT Pertamina Pedeve Indonesia sebesar 1,51%/*Including indirect ownership through PT Pertamina Pedeve Indonesia of 1.51%.*

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

ii. Entitas asosiasi (lanjutan)

Entitas asosiasi dengan kepemilikan tidak langsung pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

ii. Associates (continued)

The indirectly owned associates as of December 31, 2024 and 2023 are as follows:

Entitas asosiasi/ *Associates*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2024	2023	Kegiatan usaha/ *Nature of business*
1. PT Donggi Senoro LNG	29,00%	29,00%	Pengolahan LNG/*LNG processing*
2. PT Asuransi Samsung Tugu	30,00%	30,00%	Asuransi/*Insurance*
3. Seplat Petroleum Development Company Plc, (“Seplat”) Nigeria	20,46%	20,46%	Eksplorasi dan produksi minyak dan gas/ *Oil and gas exploration and production*
4. PT Gas Energi Jambi	40,00%	40,00%	Transportasi dan distribusi gas alam/ *Transport and distribution of natural gas*
5. PT Katalis Sinergi Indonesia	38,00%	38,00%	Produksi katalis/*Catalyst production*
6. PT Industri Baterai Indonesia (“IBI”)	26,70%***	25,00%***	Manufaktur lithium/*Lithium manufacturing*

*** Sejak 31 Mei 2024, menjadi kepemilikan tidak langsung melalui PT Pertamina Power Indonesia sebesar 26,70% /*Since May 31, 2024 became indirect ownership through PT Pertamina Power Indonesia of 26,70%.*

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) IBI No. 56 tanggal 31 Mei 2024, Perusahaan telah menambah setoran modal kepada IBI sebanyak 3.825.000 lembar saham dengan nilai nominal Rp38.250.000.000. Dengan demikian, persentase kepemilikan Perusahaan dalam IBI berubah menjadi 26,7% dari total modal yang telah ditempatkan dan disetor penuh.

Based on Extraordinary General Meeting of Shareholders (RUPSLB) of IBI No. 56 dated May 31 2024, the Company has increased its capital contribution to IBI by 3,825,000 shares with a nominal value of Rp38,250,000,000. As a result, the Company’s ownership percentage in IBI has changed to 26.7% of the total issued capital and fully paid capital.

Grup mempertimbangkan adanya hak partisipasi substantif yang dimiliki oleh pemegang saham non-pengendali, yaitu PPT Energy Trading Co., Ltd, PT Trans-Pacific Petrochemical Indotama dan Tuban Petro. Hak-hak ini memberikan pemegang saham tersebut kendali bersama atas kebijakan keuangan dan operasional yang signifikan. Meskipun Grup memiliki lebih dari 50% saham, Grup tidak memiliki kendali atas kebijakan keuangan dan operasional yang signifikan dari PPT Energy Trading Co., Ltd, PT Trans-Pacific Petrochemical Indotama, dan Tuban Petro.

The Group considers the substantive participation rights held by non-controlling shareholders, namely PPT Energy Trading Co., Ltd, PT Trans-Pacific Petrochemical Indotama, and Tuban Petro. These rights grant these shareholders joint control over significant financial and operational policies. Despite owning more than 50% of the shares, the Group does not have control over the significant financial and operational policies of PPT Energy Trading Co., Ltd, PT Trans-Pacific Petrochemical Indotama, and Tuban Petro.

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

iii. Pengaturan bersama

Ventura bersama dengan kepemilikan tidak langsung pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

iii. Joint arrangements

The indirectly owned joint ventures as of December 31, 2024 and 2023 are as follows:

Ventura bersama/ *Joint ventures*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2024	2023	Kegiatan usaha/ *Nature of business*
1. PT Patra SK	35,00%	35,00%	Pengolahan *Lube Base Oil* ("LBO")/ *LBO processing*
2. PT Perta-Samtan Gas	66,00%	66,00%	Pengolahan LNG/*LNG processing*
3. PT Perta Daya Gas	65,00%	65,00%	Regasifikasi LNG/*LNG regasification*
4. PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	55,00%	Pengembangan kilang minyak bumi dan petrokimia/ *Development of petroleum and petrochemical refineries*
5. PT Transportasi Gas Indonesia ("Transgasindo")	59,87%	59,87%	Transportasi gas bumi melalui jaringan pipa transmisi/*Transport of natural gas via transmission pipes*
6. PT Permata Karya Jasa ("Perkasa")	60,00%	60,00%	Jasa perbengkelan, pembinaan, dan penyaluran tenaga kerja/ *Workshop services, guidance, and distribution of labour services*
7. PT Jawa Satu Power ("JSP")	40,00%	40,00%	Pembangkit listrik/*Production of electricity*
8. PT Jawa Satu Regas ("JSR")	26,00%	26,00%	Angkutan laut dalam negeri untuk barang khusus/ *Domestic sea transportation for specific goods*
9. PT Jakarta Utilitas Propertindo ("JUP")	51,00%	51,00%	Pemanfaatan Stasiun Pengisian Bahan Gas/ *Fuel Gas Filling Station Utilization*
10. PT Trans Yeong Maritime	51,00%	51,00%	Jasa pelayanan kepelabuhan laut/*Maritime port services*
11. PIS Polaris Pte. Ltd. ("PIS Polaris")	50,00%	100,00%	Menyelenggarakan usaha di bidang jasa pelayaran dan sewa kapal/*Conduct activities related to shipping and time charter*
12. PT Cahaya Anagata Energy****	40,00%	40,00%	Pengusahaan tenaga panas bumi/ *Geothermal energy business*

**** Efektif 6 Desember 2023 (Catatan 4n)/*effective on December 6, 2023 (Note 4n)*

Pada tanggal 1 Februari 2024, PIS Polaris, mantan anak perusahaan Pertamina International Asia Pacific Shipping Pte. Ltd., menerbitkan tambahan 47.912.406 saham atau setara dengan US$47.912.406 (nilai penuh) kepada B International Shipping & Logistics DMCC. Akibatnya, kepemilikan Grup di PIS Polaris berkurang dari 100% menjadi 50%, sehingga Grup kehilangan kendali atas PIS Polaris. Oleh karena itu, Grup telah berhenti mengonsolidasikan PIS Polaris dan mengakui investasinya sebagai investasi pada asosiasi sejak tanggal tersebut.

On 1 February 2024, PIS Polaris, a former subsidiary of Pertamina International Asia Pacific Shipping Pte. Ltd., issued an additional 47,912,406 shares or equivalent to US$47,912,406 (full amount) to B International Shipping & Logistics DMCC. As a result, the Group's ownership in PIS Polaris was reduced from 100% to 50%, thereby the Group lost control over PIS Polaris Accordingly, the Group has ceased to consolidate PIS Polaris and recognized its investment as an investment in an associate from that date.

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

iii. Pengaturan bersama (lanjutan)

Dengan demikian, PIS Polaris menjadi investasi pada ventura bersama Grup untuk tahun keuangan yang berakhir pada 31 Desember 2024.

Pada tanggal 31 Desember 2024 dan 2023, Perusahaan memiliki operasi bersama dengan kepemilikan tidak langsung adalah sebagai berikut:

Ventura bersama/ *Joint ventures*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2024	2023	Kegiatan usaha/ *Nature of business*
Natuna 2 B.V., Belanda/*Netherlands*	50,00%	50,00%	Eksplorasi dan produksi/ *Exploration and production*

Grup mempertimbangkan adanya hak partisipasi substantif yang dimiliki oleh pemegang saham non-pengendali, yaitu PT Perta-Samtan Gas, PT Perta Daya Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia. Hak-hak ini memberikan pemegang saham tersebut kendali bersama atas kebijakan keuangan dan operasional yang signifikan. Meskipun Grup memiliki lebih dari 50% saham, Grup tidak memiliki kendali atas kebijakan keuangan dan operasional yang signifikan dari PT Perta-Samtan Gas, PT Perta Daya Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK IAI").

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

iii. Joint arrangements (continued)

Accordingly, PIS Polaris becomes an investment in a joint venture of the Group for the financial year ended December 31, 2024.

As of December 31, 2024 and 2023, the Company had joint operations with indirect ownership is as follows:

The Group considers the substantive participation rights held by non-controlling shareholders, namely PT Perta-Samtan Gas, PT Perta Daya Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia. These rights grant these shareholders joint control over significant financial and operational policies. Despite owning more than 50% of the shares, the Group does not have control over the significant financial and operational policies of PT Perta-Samtan Gas, PT Perta Daya Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards, which comprise the Statements and Interpretations issued by the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia or DSAK IAI).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Laporan keuangan konsolidasian, kecuali laporan arus kas konsolidasian, disusun berdasarkan konsep akrual dan dasar pengukuran dengan menggunakan harga historis, kecuali beberapa akun tertentu yang dicatat berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi akun tersebut.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dan mengklasifikasikan arus kas menjadi kegiatan operasi, investasi dan pendanaan.

Kebijakan akuntansi yang diterapkan oleh Grup adalah selaras bagi tahun yang dicakup oleh laporan keuangan konsolidasian, kecuali untuk standar akuntansi baru dan revisi seperti diungkapkan pada Catatan 2b dibawah ini.

Grup telah menyusun laporan keuangan konsolidasian dengan dasar bahwa Grup akan menjaga kelangsungan usaha.

Laporan keuangan konsolidasian disajikan dalam ribuan Dolar Amerika Serikat (US$ atau Dolar AS), mata uang fungsional Grup, kecuali dinyatakan lain.

Grup menyajikan aset dan liabilitas dalam laporan posisi keuangan konsolidasian berdasarkan klasifikasi lancar/tidak lancar. Suatu aset disajikan lancar bila:

1) akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,

2) untuk diperdagangkan,
3) akan jatuh tempo untuk dilunasi dalam 12 bulan setelah tanggal pelaporan, atau
4) kas atau setara kas kecuali yang dibatasi penggunaannya atau akan digunakan untuk melunasi suatu liabilitas dalam kurun waktu 12 bulan setelah tanggal pelaporan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of preparation of the consolidated financial statements (continued)

The consolidated financial statements, except for the consolidated statement of cash flows, have been prepared on the accrual basis and the measurement basis used is historical cost, except for certain accounts which require different measurement as disclosed on each account's accounting policies.

The consolidated statement of cash flows has been prepared based on the direct method by classifying the cash flows into operating, investing and financing activities.

The accounting policies adapted by the Group are consistenly applied for the years covered by the consolidated financial statements except for new and revised accounting standards as disclosed in the following Note 2b.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

The consolidated financial statements are presented in thousands of US Dollars (US$), which is also the Group's functional currency, unless otherwise stated.

The Group presents assets and liabilities in the consolidated statement of financial position based on current/non-current classification. An asset is current when it is:

1) expected to be realized or intended to be sold or consumed in the normal operating cycle,
2) held primarily for the purpose of trading,
3) expected to be settled within 12 months after the reporting period, or
4) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Seluruh aset lain diklasifikasikan sebagai tidak lancar.

Suatu liabilitas disajikan lancar bila:

i) akan dilunasi dalam siklus operasi normal,

ii) untuk diperdagangkan,
iii) akan dilunasi dalam 12 bulan setelah tanggal pelaporan, atau
iv) tidak ada hak untuk menangguhkan pelunasannya dalam kurun waktu 12 bulan setelah periode pelaporan.

Seluruh liabilitas lain diklasifikasikan sebagai jangka panjang.

Aset dan liabilitas pajak tangguhan diklasifikasikan sebagai aset tidak lancar dan liabilitas jangka panjang.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of preparation of the consolidated financial statements (continued)

All other assets are classified as non-current.

A liability is current when it is:

i) expected to be settled in the normal operating cycle,
ii) held primarily for the purpose of trading,
iii) due to be settled within twelve months after the reporting period, or
iv) there is no right at the end of reporting period to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as long-term.

Deferred tax assets and liabilities are classified as non-current assets and long-term liabilities.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

i. Penerapan dari standar dan interpretasi baru/revisi berikut, tidak menimbulkan perubahan besar terhadap kebijakan akuntansi Grup dan efek material terhadap laporan keuangan konsolidasian

Grup telah mengadopsi standar berikut tetapi tidak ada dampak signifikan terhadap bisnis Grup saat ini:

Mulai efektif pada atau setelah 1 Januari 2024

- Amendemen Pernyataan Standar Akuntansi Keuangan ("PSAK") 116: Sewa terkait pengukuran liabilitas sewa pada transaksi jual dan sewa-balik.
- Amendemen PSAK 201: Penyajian Laporan Keuangan terkait liabilitas jangka panjang dengan kovenan.
- Amendemen PSAK 207: Laporan Arus Kas dan Amendemen PSAK 107 Instrumen Keuangan: Pengungkapan tentang pengungkapan tambahan untuk meningkatkan transparansi dan kegunaan informasi yang diberikan oleh entitas tentang fasilitas pembiayaan dari pemasok.

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif

Berikut ini adalah beberapa standar akuntansi yang telah disahkan oleh DSAK yang dipandang relevan terhadap pelaporan keuangan Grup namun belum berlaku efektif untuk laporan keuangan konsolidasian per 31 Desember 2024 dan untuk periode yang berakhir pada tanggal tersebut:

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of preparation of the consolidated financial statements (continued)

i. The adoption of the following new/revised standards and interpretations did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported in the consolidated financial statements

The Group has adopted the following standards, but they have no significant impact to the Group's current business:

Effective beginning on or after January 1, 2024

- *Amendment to Statements of Financial Accounting Standards ("SFAS") 116: Lease to measurement of lease liabilities in a sale and leaseback transaction.*
- *Amendment to SFAS 201: Presentation of Financial Statements related to the non-current liabilities with covenant.*
- *Amendment to SFAS 207: Statement of Cash Flow and SFAS 107: Financial Instruments: Disclosures regarding additional disclosures to enhance the transparency and, thus, the usefulness of the information provided by entities about supplier finance arrangements.*

ii. New standards, amendments and interpretations issued but not yet effective

The following are several accounting standards issued by the DSAK that are considered relevant to the financial reporting of the Group but not yet effective for consolidated financial statements as of December 31, 2024 and for the period then ended:

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2025

- Standar akuntansi baru yang komprehensif untuk kontrak asuransi yang meliputi pengakuan dan pengukuran, pengungkapan dan penyajian, pada tanggal efektifnya, PSAK 117 akan menggantikan PSAK 62: Kontrak Asuransi. PSAK 117 diterapkan untuk seluruh tipe kontrak asuransi, jiwa, non-jiwa, asuransi langsung ataupun re-asuransi, terlepas dari entitas yang mengeluarkannya, maupun untuk jaminan tertentu dan instrumen keuangan dengan fitur partisipasi bebas, sementara beberapa pengecualian ruang lingkup akan berlaku. Tujuan keseluruhan PSAK 117 adalah untuk menyediakan model akuntansi untuk kontrak asuransi yang lebih bermanfaat dan konsisten bagi insurer.
  PSAK 117 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2025, dengan angka perbandingan yang disyaratkan. Penerapan dini diperbolehkan, asalkan entitas juga menerapkan PSAK 109 dan PSAK 115 pada atau sebelum tanggal penerapan awal PSAK 117. Standar ini diharapkan tidak berdampak pada pelaporan keuangan Perusahaan pada saat penerapan pertama kali.

- Amendemen PSAK 10: Pengaruh Perubahan Kurs Valuta Asing tentang kekurangan ketertukaran yang berisi panduan untuk menentukan kapan suatu mata uang dapat ditukar dan bagaimana menentukan kurs yang digunakan ketika mata uang tersebut tidak tertukarkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2025

- *A comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure, upon its effective date, SFAS 117 will replace SFAS 62: Insurance Contracts. SFAS 117 applied to all types of insurance contracts, life, non-life, direct insurance and re-insurance, regardless of the entities issuing them, as well as to certain guarantees and financial instruments with discretionary participation features, while a few scope exceptions will apply. The overall objective of SFAS 117 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers.*
  SFAS 117 is effective for reporting periods beginning on or after January 1, 2025, with comparative figures required. Early application is permitted, provided the entity also applies SFAS 109 and SFAS 115 on or before the date of initial application of SFAS 117. This standard is not expected to have any impact to the financial reporting of the Company upon first-time adoption.

- *Amendment to SFAS 1031: The Effects of Changes in Foreign Exchange Rates regarding Lack of Exchangeability that contains guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2025 (lanjutan)

- Amendemen PSAK 103: Kombinasi Bisnis; Amendemen PSAK 105: Aset Tidak Lancar yang Dikuasai untuk Dijual dan Operasi yang Dihentikan; Amendemen PSAK 107: Instrumen Keuangan: Pengungkapan;
- Amendemen PSAK 109: Instrumen Keuangan; Amendemen PSAK 115: Pendapatan dari Kontrak dengan Pelanggan; Amendemen PSAK 201: Penyajian Laporan Keuangan; Amendemen PSAK 207: Laporan Arus Kas; Amendemen PSAK 216: Aset Tetap;
- Amendemen PSAK 219: Imbalan Kerja; Amendemen PSAK 1038: Investasi pada Entitas Asosiasi dan Ventura Bersama;
- Amendemen PSAK 232: Instrumen Keuangan: Penyajian; Amendemen PSAK 236: Penurunan Nilai Aset; Amendemen PSAK 237: Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi; Amendemen PSAK 238: Aset Tak berwujud;
- Amendemen PSAK 240: Properti Investasi; merupakan amendemen konsekuensial karena berlaku efektifnya PSAK 117: Kontrak Asuransi

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2025 (continued)

- *Amendments to SFAS 103: Business Combinations; Amendments to SFAS 105: Non-current Assets Held for Sale and Discontinued Operations; Amendments to SFAS 107: Financial Instruments: Disclosures;*
- *Amendments to SFAS 109: Financial Instruments; Amendments to SFAS 115: Revenue from Contracts with Customers; Amendments to SFAS 201: Presentation of Financial Statements; Amendments to SFAS 207: Statement of Cash Flows; Amendments to SFAS 216: Property, Plant and Equipment;*
- *Amendments to SFAS 219: Employee Benefits; Amendments to SFAS 1038: Investments in Associates and Joint Ventures;*
- *Amendments to SFAS 232: Financial Instruments: Presentation; Amendments to SFAS 236: Impairment of Assets; Amendments to SFAS 237: Provisions, Contingent Liabilities and Contingent Assets; Amendments to SFAS 238: Intangible Assets;*
- *Amendments to SFAS 240: Investment Property; are consequential amendments due to the enactment of SFAS 117: Insurance Contracts*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2025 (lanjutan)

- Amendemen PSAK 109: Instrumen Keuangan terkait penghentian pengakuan liabilitas keuangan, serta mengklarifikasi penilaian karakteristik arus kas (*solely payments of principal and interest*) untuk aset keuangan dengan fitur *ESG-linked*, aset keuangan dengan fitur *non-recourse,* dan instrumen yang terikat secara kontraktual seperti *tranche* dan adanya penyesuaian tahunan pada tahun 2024 terkait dengan penghentian pengakuan liabilitas sewa dan harga transaksi.
- Amendemen PSAK 107: Instrumen Keuangan: Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan terkait persyaratan pengungkapan investasi pada instrumen ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan menambah ketentuan terkait instrumen keuangan dengan persyaratan kontraktual yang mengubah waktu atau jumlah arus kas kontraktual dan adanya penyesuaian tahunan pada tahun 2024 terkait dengan keuntungan atau kerugian dari penghentian pengakuan, pendahuluan, pengungkapan selisih ditangguhkan antara nilai wajar dan harga transaksi, dan Pengungkapan risiko kredit.
- Penyesuaian PSAK 110: Laporan Keuangan Konsolidasian tentang Penentuan *agen de facto*.
- Penyesuaian PSAK 207: Laporan Arus Kas tentang Metode biaya perolehan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2025 (continued)

- *Amendment to SFAS 109: Financial Instruments related to the derecognition of financial liabilities, as well as clarifying the assessment of cash flow characteristics (solely payments of principal and interest) for financial assets with ESG-linked features, non-recourse financial assets, and contractually bound instruments such as tranches and annual improvement in 2024 related to the derecognition of lease liabilities and transaction pricing.*
- *Amendment to SFAS 107: Financial Instruments: Disclosure on the Classification and Measurement of Financial Instruments related to the disclosure requirements for investments in equity instruments measured at fair value through other comprehensive income, and adds provisions related to financial instruments with contractual requirements that change the timing or amount of contractual cash flows and annual impairment in 2024 related to the gains or losses from derecognition, chapter introduction, disclosure of deferred differences between fair value and transaction price, and disclosure of credit risk.*
- *Improvement to SFAS 110: Consolidated Financial Statements regarding the determination of de facto agents.*
- *Improvement to SFAS 207: Statement of Cash Flows regarding the acquisition cost method.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian terdiri dari laporan keuangan Perusahaan dan entitas anaknya seperti dijelaskan pada Catatan 1b.

Entitas anak adalah entitas yang dikendalikan oleh Grup. Grup mengendalikan suatu entitas ketika Grup terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas tersebut dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas itu.

Bila grup tidak memiliki hak suara atau hak serupa secara mayoritas atas suatu entitas, Grup mempertimbangkan semua fakta dan keadaan yang relevan dalam mengevaluasi apakah mereka memiliki kekuasaan atas entitas, termasuk:

i) Pengaturan kontraktual dengan pemilik hak suara lainnya dari entitas,
ii) Hak yang timbul atas pengaturan kontraktual lain, dan
iii) Hak suara dan suara potensial yang dimiliki Grup.

Grup menilai kembali apakah masih mengendalikan *investee* jika fakta dan keadaan mengindikasikan bahwa terdapat perubahan dalam satu atau lebih dari tiga elemen pengendalian ((a) kekuasaan atas *investee*, (b) eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan (c) kemampuan untuk menggunakan kekuasaanya atas *investee* untuk mempengaruhi jumlah imbal hasil investor). Konsolidasi atas entitas anak dimulai sejak tanggal Grup memperoleh pengendalian atas entitas anak dan berakhir ketika Grup kehilangan pengendalian atas entitas anak. Aset, liabilitas, penghasilan dan beban dari entitas anak yang diakuisisi pada tahun tertentu disertakan dalam laporan keuangan konsolidasian sejak tanggal Grup memperoleh kendali sampai tanggal Grup tidak lagi mengendalikan entitas anak tersebut.

Perubahan dalam bagian kepemilikan Grup pada Entitas Anak yang tidak mengakibatkan hilangnya pengendalian Grup pada entitas anak dicatat sebagai transaksi ekuitas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as described in Note 1b.

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

When the Group has less than a majority of the voting or similar rights of an entity, the Group considers all relevant facts and circumstances assess whether to it has power over an entity, including:

i) The contractual arrangement with the vote holders of the entity,
ii) Rights arising from other contractual arrangements, and
iii) The Group's voting rights and potential voting rights.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control ((a) power over the investee, (b) exposure, or rights, to variable returns from its involvement with the investee and (c) the ability to use its power over the investee to affect the amount of the investor's returns). Consolidation of a subsidiary begins when the Group obtains control over the Subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

A change in the ownership interest of a Subsidiary, without a loss of control, is accounted for as an equity transaction.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip konsolidasi (lanjutan)

Ketika Grup kehilangan pengendalian pada Entitas Anak, maka Grup menghentikan pengakuan aset (termasuk *goodwill*), liabilitas, Kepentingan Nonpengendali ("KNP") dan komponen ekuitas lainnya serta mengakui keuntungan atau kerugian terkait dengan hilangnya pengendalian. Saldo investasi yang masih dimiliki diakui pada nilai wajarnya.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Jika anggota Grup menggunakan kebijakan akuntansi yang berbeda untuk transaksi dan peristiwa dalam keadaan yang serupa, maka penyesuaian dilakukan atas laporan keuangannya dalam penyusunan laporan keuangan konsolidasian.

KNP merupakan bagian atas laba atau rugi dan aset neto dari Entitas Anak yang diatribusikan kepada kepemilikan atas ekuitas yang secara langsung atau tidak langsung tidak dimiliki oleh Perusahaan, yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan sebagai ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik entitas induk.

Laba rugi dan setiap komponen dari penghasilan komprehensif lain ("PKL") diatribusikan kepada pemilik entitas Induk dari Grup dan KNP, meskipun hal tersebut mengakibatkan KNP memiliki saldo defisit.

Untuk tujuan konsolidasi entitas anak yang menggunakan mata uang selain dari Dolar AS sebagai mata uang fungsional, aset dan liabilitas dijabarkan menggunakan kurs penutup Jisdor pada akhir periode pelaporan. Di sisi lain, pendapatan dan beban dijabarkan menggunakan rata-rata kurs penutup Jisdor ketika periode laba rugi.

Perbedaan yang muncul dari penjabaran laporan keuangan entitas anak tersebut ke dalam Dolar AS disajikan sebagai akun "Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing" sebagai bagian komponen ekuitas lainnya dalam laporan posisi keuangan konsolidasian bagian ekuitas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation (continued)

If the Group loses control over a Subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest ("NCI") and other components of equity while any resulting gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

The consolidated financial statements have been prepared using the same accounting policies for transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted for transactions and events in similar circumstances, appropriate adjustments are made to its financial statements in preparing the consolidated financial statements.

NCI represents the portion of the profit or loss and net assets of the Subsidiaries attributable to equity interests that are not owned directly or indirectly by the Company, which are presented in the consolidated statement of profit or loss and other comprehensive income and under the equity section of the consolidated statement of financial position, respectively, separately from the corresponding portion attributable to the equity holders of the parent company.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the NCI, even if this results in the NCI having a deficit balance.

For consolidation purpose of subsidiaries using currency other than US Dollar as functional currency, assets and liabilities are translated using the Jisdor closing rate at the end of reporting period. On the other hand, revenue and expenses are translated using the average Jisdor closing rate during the profit or loss period.

The difference arising from the translation of those subsidiaries' financial statements into the US Dollar is presented as "Foreign exchange difference from translation of financial statements in foreign currency" account as part of other equity components in the equity section of the consolidated statements of financial position.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip konsolidasi (lanjutan)

Setiap imbalan kontinjensi yang akan ditransfer oleh perusahaan pengakuisisi akan diakui pada nilai wajar pada tanggal akuisisi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya adalah diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas yaitu instrumen keuangan dan dalam lingkup PSAK 109: Instrumen Keuangan, diukur pada nilai wajar dengan perubahan nilai wajar yang diakui dalam laba rugi sesuai dengan PSAK 109. Imbalan kontinjensi lain yang tidak termasuk dalam PSAK 109 diukur sebesar nilai wajar pada setiap tanggal pelaporan dengan perubahan nilai wajar yang diakui pada laba rugi.

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Grup dieliminasi sepenuhnya pada saat konsolidasi.

d. Kombinasi bisnis

Kombinasi bisnis dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari suatu akuisisi diukur dari nilai agregat imbalan yang dialihkan, diukur pada nilai wajar pada tanggal akuisisi dan jumlah setiap KNP pada pihak yang diakuisisi. Untuk setiap kombinasi bisnis, pihak pengakuisisi mengukur KNP pada entitas yang diakuisisi pada nilai wajar atau pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan dicatat dalam "Beban Penjualan, Umum, dan Administrasi".

Ketika Grup melakukan akuisisi atas sebuah bisnis, Grup mengklasifikasikan dan menentukan aset keuangan dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontraktual, kondisi ekonomi dan kondisi terkait lainnya yang ada pada tanggal akuisisi. Hal ini termasuk pemisahan atas derivatif yang melekat pada kontrak utama oleh pihak yang diakuisisi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation (continued)

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of SFAS 109: Financial Instruments is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with SFAS 109. Other contingent consideration that is not within the scope of SFAS 109 is measured at fair value at each reporting date with changes in fair value recognized in profit or loss.

All intra-group assets and liabilities, equity, income, expenses and cash flows relation to transactions between members of the Group are eliminated in full on consolidation.

d. Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any NCI in the acquiree. For each business combination, the acquirer measures the NCI in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Transaction costs incurred are directly expensed and included in "Selling, General, and Administrative Expenses".

When the Group acquires a business, it assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Kombinasi bisnis (lanjutan)

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, pihak pengakuisisi mengukur kembali kepemilikan atas ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi berdasarkan nilai wajar pada tanggal akuisisi dan mengakui keuntungan atau kerugian yang terjadi dalam laba rugi.

Imbalan kontinjensi yang akan dibayarkan oleh pihak pengakuisisi diakui pada nilai wajar pada tanggal akuisisi. Perubahan nilai wajar atas imbalan kontinjensi setelah tanggal akuisisi yang diklasifikasikan sebagai aset atau liabilitas, akan diakui dalam laporan laba rugi atau sebagai pendapatan komprehensif lain sesuai dengan PSAK 109. Jika diklasifikasikan sebagai ekuitas, imbalan kontinjensinya tidak diukur kembali sampai penyelesaian terakhir dalam ekuitas.

Pada tanggal akuisisi, pertama kali *goodwill* diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dibayarkan dan jumlah yang diakui untuk KNP dibandingkan dengan jumlah dari aset teridentifikasi dan liabilitas yang diperoleh. Jika imbalan tersebut kurang dari nilai wajar aset neto Entitas Anak yang diakuisisi, selisih tersebut diakui dalam laporan laba rugi. Selanjutnya, setiap akhir periode *goodwill* akan diuji penurunan nilai.

Setelah pengakuan awal, *goodwill* diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai, jika ada. Untuk tujuan uji penurunan nilai, *goodwill* yang diperoleh dari suatu kombinasi bisnis dialokasikan sejak tanggal akuisisi kepada setiap unit penghasil kas ("UPK") dari Grup yang diharapkan akan memperoleh manfaat dari kombinasi tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang mengakuisisi dialokasikan kepada UPK tersebut.

Jika *goodwill* telah dialokasikan pada suatu UPK dan operasi tertentu dalam UPK tersebut dilepas, maka *goodwill* yang terasosiasi dengan operasi yang dilepas tersebut dimasukkan dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan operasi. *Goodwill* yang dilepaskan tersebut diukur berdasarkan nilai relatif operasi yang dilepas dan porsi UPK yang ditahan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Business combinations (continued)

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and any resulting gain or loss is recognized in profit or loss.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability will be recognized in accordance with SFAS 109 either in profit or loss or as other comprehensive income. If the contingent consideration is classified as equity, it should not be remeasured until it is finally settled within equity.

At acquisition date, goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for NCI over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the Subsidiary acquired, the difference is recognized in profit or loss. Afterwards, impairment test on goodwill will be examined at the end of every subsequent period.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to each of the Group's cash-generating units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquirer are assigned to those CGUs.

Where goodwill forms part of a CGU and part of the operation within that CGU is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the CGU retained.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Kombinasi bisnis (lanjutan)

Pengujian konsentrasi terpenuhi jika secara substansial seluruh nilai wajar aset bruto yang diakuisisi terkonsentrasi dalam aset teridentifikasi tunggal atau kelompok aset teridentifikasi serupa. Jika pengujian konsentrasi terpenuhi, rangkaian aktivitas dan aset ditentukan bukan merupakan suatu bisnis dan tidak diperlukan penilaian lanjutan. Jika pengujian konsentrasi tidak terpenuhi, atau jika entitas memilih untuk tidak menerapkan pengujian tersebut, entitas kemudian melaksanakan penilaian yang diatur dalam PSAK 103.

Sesuai dengan ketentuan dalam PSAK 103, apabila proses akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan pada saat kombinasi terjadi, Grup melaporkan jumlah sementara untuk pos-pos yang proses akuntansinya belum selesai dalam laporan keuangan konsolidasian. Selama periode pengukuran, Grup menyesuaikan secara retrospektif jumlah sementara yang diakui pada tanggal akuisisi untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika diketahui telah berdampak pada pengukuran jumlah yang diakui pada tanggal tersebut.

e. Kombinasi bisnis entitas sepengendali

Transaksi kombinasi bisnis entitas sepengendali, dalam bentuk transfer bisnis dalam bentuk reorganisasi entitas dalam Grup yang sama dalam substansi ekonomi bukan merupakan perubahan kepemilikan, oleh karena itu, transaksi tersebut tidak akan menghasilkan keuntungan atau kerugian bagi Grup sebagai induk maupun entitas individu dalam Grup yang sama sehingga transaksi dicatat menggunakan metode penyatuan kepemilikan (*pooling-of-interests method*).

Entitas yang melepas dan menerima bisnis mencatat perbedaan antara imbalan diterima/ditransfer dan bisnis dilepas/jumlah tercatat seluruh transaksi kombinasi bisnis dalam ekuitas dan menyajikannya dalam akun "Tambahan Modal Disetor" (*Additional Paid-in Capital*).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Business combinations (continued)

The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. If the test is met, the set of activities and assets is determined not to be a business and no further assessment is needed. If the test is not met, or if an entity elects not to apply the test, a detailed assessment must be performed applying the normal requirements in SFAS 103.

In accordance with the provision of SFAS 103, if the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group shall report in its consolidated financial statements provisional amounts for the items for which the accounting is incomplete. During the measurement period, the Group shall retrospectively adjust the provisional amounts recognized at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date and, if known, would have affected the measurement of the amounts recognized as of that date.

e. Business combination under common control

Business combination transaction under common control, in the form of transfer of business within the framework of reorganization of entities under the same business group is not a change of ownership in economic substance, therefore it would not result in a gain or loss for the Group as a whole or to the individual entity within the same group, therefore the transactions are recorded using the pooling-of-interests method.

The entity that disposed and received the business records the difference between the consideration received/transferred and the carrying amount of the disposed business/carrying amount of any business combination transaction in equity and presents it in "Additional Paid-in Capital" account.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Kombinasi bisnis entitas sepengendali (lanjutan)

Dalam penerapan metode *pooling-of-interests*, komponen laporan keuangan pada periode di mana kombinasi bisnis terjadi dan untuk periode lain yang disajikan sebagai pembanding, disajikan seolah-olah kombinasi bisnis terjadi sejak awal periode di mana entitas-entitas tersebut ada dalam satu pengendali.

f. Transaksi-transaksi pihak berelasi

Grup melakukan transaksi dengan pihak berelasi sesuai PSAK No. 224 (Revisi 2015): Pengungkapan Pihak-Pihak Berelasi. Seluruh transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam laporan keuangan konsolidasian.

g. Kas dan setara kas

Kas dan setara kas termasuk kas, bank, dan semua deposito berjangka yang jatuh tempo dalam tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

Untuk tujuan penyusunan laporan arus kas konsolidasian, kas dan setara kas disajikan setelah dikurangi cerukan.

Kas dan setara kas yang dibatasi penggunaannya yang akan digunakan untuk membayar liabilitas yang akan jatuh tempo dalam waktu satu tahun disajikan sebagai kas yang dibatasi penggunaannya dan disajikan sebagai bagian dari Aset Lancar. Kas dan setara kas yang dibatasi penggunaannya untuk membayar liabilitas yang akan jatuh tempo dalam waktu lebih dari satu tahun dari tanggal laporan posisi keuangan konsolidasian disajikan dalam Aset tidak lancar lainnya dan disajikan sebagai bagian dari Aset Tidak Lancar.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Business combination under common control (continued)

In applying the pooling-of-interests method, the components of the financial statements for the period during which the business combination occurred and for other periods presented for comparison purposes are presented in such a manner as if the combination has already occurred since the beginning of the period in which the entities were under common control.

f. Related parties transactions

Group enters into transactions with related parties through SFAS No. 224(Revised 2015): Related Parties Disclosures. All significant transactions and balances with related parties are disclosed in the notes to these consolidated financial statements.

g. Cash and cash equivalents

Cash and cash equivalents are cash on hand, cash in banks, and time deposits with maturity periods of three months or less at the time of placement and which are not used as collateral or are not restricted.

For the purpose of the statement of consolidated cash flows, cash and cash equivalents are presented net of overdrafts.

Cash and cash equivalents which are restricted for repayment of currently maturing liabilities are presented as restricted cash under the Current Assets section, while Cash and cash equivalents which are restricted to repay liabilities maturing after one year from the date of consolidated statement of financial position are presented as part of Other non-current assets under the Non-Current Assets section.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan

Aset Keuangan

Pengakuan dan Pengukuran Awal

Pada pengakuan awal, Grup mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi ("FVTPL"). Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, dimana Grup telah menerapkan cara praktis, yaitu diukur pada harga transaksi yang ditentukan sesuai PSAK 115, seperti diungkapkan pada Catatan 2q.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain ("FVOCI"), aset keuangan harus menghasilkan arus kas yang semata dari pembayaran pokok dan bunga ("SPPB") dari jumlah pokok terutang. Penilaian ini disebut sebagai uji SPPB dan dilakukan pada tingkat instrumen.

Model bisnis Grup untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Pengukuran Selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada FVOCI dengan pendauran laba dan rugi kumulatif (instrumen utang),
- Aset keuangan pada FVOCI tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas), dan
- Nilai wajar melalui laba rugi (FVTPL).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments

Financial Assets

Initial Recognition and Measurement

At initial recognition, the Group measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at fair value through profit or loss ("FVTPL"). Trade receivables that do not contain a significant financing component, for which the Group has applied the practical expedient are measured at the transaction price determined under SFAS 115, as disclosed in Note 2q.

For a financial asset to be classified and measured at amortized cost or fair value through other comprehensive income ("FVOCI"), it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- *Financial assets at amortized cost (debt instruments),*
- *Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),*
- *Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and*
- *Fair value through profit or loss (FVTPL).*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

i. Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Grup mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok yang masih terutang.

Aset keuangan yang diukur pada biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("EIR") dan menjadi subjek penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi, atau diturunkan nilainya.

Aset keuangan Grup yang diukur pada biaya perolehan diamortisasi termasuk piutang usaha dan lain-lain dan piutang pihak berelasi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

The subsequent measurement of financial assets depends on their classification as described below:

i. Financial assets at amortized cost (debt instruments)

The Group measures financial assets at amortized cost if both of the following conditions are met:

- *The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.*

Financial assets at amortized cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified, or impaired.

The Group's financial assets at amortized cost include trade and other receivables and receivables from related parties.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

ii. Aset keuangan pada FVOCI dengan pendauran laba dan rugi kumulatif (instrumen utang)

Untuk instrumen utang yang diukur pada FVOCI, pendapatan bunga, revaluasi mata uang asing dan kerugian penurunan nilai atau pembalikan diakui dalam laporan laba rugi dan dihitung dengan cara yang sama seperti untuk aset keuangan yang diukur pada biaya perolehan diamortisasi. Perubahan nilai wajar yang tersisa diakui di OCI. Pada saat penghentian pengakuan, perubahan nilai wajar kumulatif yang diakui di OCI direklasifikasi ke laba rugi.

Instrumen utang Grup yang diukur pada FVOCI termasuk investasi pada instrumen utang dengan kuotasi yang termasuk dalam aset keuangan tidak lancar lainnya.

iii. Aset keuangan pada FVOCI tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas)

Pada pengakuan awal, Grup dapat memilih untuk menetapkan klasifikasi yang tidak dapat dikembalikan atas investasi pada instrumen ekuitas sebagai FVOCI jika memenuhi definisi ekuitas sesuai PSAK 232 dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan atas basis instrumen per instrumen.

Keuntungan dan kerugian atas aset keuangan ini tidak pernah didaur ke laba rugi, dan aset keuangan ini tidak menjadi subjek penurunan nilai. Dividen diakui sebagai penghasilan lain-lain dalam laba rugi pada saat hak atas pembayaran telah ditetapkan.

Grup memilih untuk mengklasifikasikan secara tak terbatalkan investasi ekuitas yang tidak terdaftar di bursa masuk dalam kategori ini.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

ii. Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

The Group's debt instruments at FVOCI include investments in quoted debt instruments included under other non-current financial assets.

iii. Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its investments in equity instruments at FVOCI when they meet the definition of equity under SFAS 232 and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss, and these financial assets are not subject to impairment assessment. Dividends are recognized as other income in the profit or loss when the right of payment has been established.

The Group elected to classify irrevocably its non-listed equity investments under this category.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

iv. Aset Keuangan pada nilai wajar melalui laba rugi ("FVTPL")

Aset keuangan pada FVTPL tercatat dalam laporan posisi keuangan pada nilai wajar dengan perubahan neto nilai wajar yang diakui dalam laporan laba rugi.

Kategori ini termasuk instrumen derivatif dan investasi ekuitas yang diperdagangkan di bursa efek yang mana oleh Grup diklasifikasikan secara tak terbatalkan pada FVOCI. Dividen atas investasi ekuitas yang tercatat di bursa diakui sebagai pendapatan lain-lain dalam laporan laba rugi pada saat hak atas pembayaran telah ditetapkan.

Derivatif melekat dalam kontrak hibrida, dengan liabilitas keuangan atau kontrak utama non-keuangan, dipisahkan dari kontrak utamanya dan dicatat sebagai derivatif terpisah jika: karakteristik ekonomi dan risiko tidak berkaitan erat dengan kontrak utamanya; instrumen terpisah dengan persyaratan yang sama dengan derivatif melekat akan memenuhi definisi derivatif; dan kontrak hibrida ini tidak diukur pada FVTPL. Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang sebaliknya akan diperlukan, atau reklasifikasi aset keuangan diluar dari kategori FVTPL.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

iv. Financial assets at fair value through profit or loss ("FVTPL")

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

This category includes derivative instruments and listed equity investments which the Group had not irrevocably elected to classify at FVOCI. Dividends on listed equity investments are recognized as other income in the statement of profit or loss when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at FVTPL. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the FVTPL category.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian Pengakuan

Aset keuangan (atau, sesuai dengan kondisinya, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapuskan dari laporan posisi keuangan konsolidasian Grup) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir;
  atau
- Grup telah mengalihkan haknya untuk menerima arus kas dari aset atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut secara penuh tanpa penundaan yang material kepada pihak ketiga berdasarkan kesepakatan *'pass-through'*, dan salah satu dari (a) Grup telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Grup tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

Ketika Grup telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan '*pass-through*', Grup mengevaluasi jika, dan sejauh mana, Grup masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Grup tidak mengalihkan maupun tidak mempertahankan seluruh risiko dan manfaat atas aset secara substansial, maupun tidak mengalihkan kendali atas aset, Grup tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutannya. Dalam kasus tersebut, Grup juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Grup.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer, diukur pada nilai yang lebih rendah antara jumlah tercatat awal aset dan jumlah maksimum imbalan yang dibutuhkan oleh Grup untuk membayar kembali.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Assets (continued)

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- *The rights to receive cash flows from the asset have expired;*
  or
- *The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

*When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates wether, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.*a

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai

Grup mengakui penyisihan Kerugian Kredit Ekspektasian ("ECL") untuk semua instrumen utang yang bukan diukur pada FVTPL dan kontrak jaminan keuangan. ECL ditentukan atas perbedaan antara arus kas kontraktual menurut kontrak dan semua arus kas yang diharapkan akan diterima oleh Grup, yang didiskontokan dengan perkiraan EIR orisinal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau perbaikan kredit lainnya yang merupakan bagian yang tidak terpisahkan dalam ketentuan kontrak.

ECL diakui dalam dua tahap. Bila belum terdapat peningkatan risiko kredit signifikan sejak pengakuan awal, ECL diakui untuk kerugian kredit yang dihasilkan dari peristiwa gagal bayar yang mungkin terjadi dalam jangka waktu 12 bulan ke depan (ECL 12 bulan). Namun, bila telah terdapat peningkatan signifikan risiko kredit sejak pengakuan awal, penyisihan kerugian diakui untuk kerugian kredit yang diperkirakan selama sisa umur aset, tanpa mempertimbangkan waktu gagal bayar (ECL sepanjang umurnya).

Karena aset kontrak, piutang usaha, dan piutang sewa tidak memiliki komponen pembiayaan signifikan, Grup menerapkan pendekatan yang disederhanakan dalam perhitungan ECL. Oleh karena itu, Grup tidak menelusuri perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan ECL sepanjang umurnya pada setiap tanggal pelaporan. Atas piutang yang memiliki karakteristik risiko yang serupa, Grup melakukan perhitungan secara kolektif dengan menggunakan matriks provisi dalam melakukan perhitungan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Assets (continued)

Impairment

The Group recognizes an allowance for Expected Credit Loss ("ECL") for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. When there have been significant increases in credit risks since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). But, when there have been significant increases in credit risks since initial recognition, a loss allowance is recognized for credit losses expected over the remaining life of the asset, irrespective of timing of the default (a lifetime ECL).

Because its contract assets, trade and lease receivables do not contain significant financing component, the Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. For receivables that have similar risk characteristics, the Group calculates collectively using the provision matrix in calculating the ECL.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

ECL dimana pendekatan ini didasarkan pada pengalaman kerugian kredit historis, disesuaikan dengan perkiraan kondisi ekonomi ke depan yang relevan kepada debitur dan lingkungan ekonomi tersebut. Segala bentuk jaminan yang dimiliki oleh Perusahaan (misalnya Bank Garansi dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")) akan diperlakukan sebagai pengurang saldo yang menjadi subjek penurunan nilai. Atas aset keuangan lainnya yang tidak dilakukan perhitungan secara kolektif, takan dilakukan secara individu dengan tetap mempertimbangkan probabilitas tertimbang dan kondisi historis yang disesuaikan dengan perkiraan ekonomi masa depan.

Untuk instrumen utang pada FVOCI, Grup menerapkan penyederhanaan sehubungan dengan risiko kredit rendah. Setiap tanggal pelaporan, Grup mengevaluasi apakah instrumen utang tersebut dianggap memiliki risiko kredit rendah dengan menggunakan semua informasi yang wajar dan terdukung yang tersedia tanpa biaya atau usaha yang berlebihan. Dalam melakukan evaluasi tersebut, Grup menilai kembali peringkat kredit internal dari instrumen utang tersebut.

Instrumen utang Grup pada FVOCI hanya terdiri dari obligasi yang dikutip yang dinilai dalam peringkat kategori investasi teratas (Sangat Baik dan Baik) oleh lembaga pemeringkat kredit yang baik dan, oleh karena itu, dianggap investasi kredit rendah risiko. Grup memiliki kebijakan untuk mengukur ECL pada hal tersebut secara 12 bulan. Namun, ketika telah terjadi peningkatan risiko kredit yang signifikan sejak awal, tunjangan akan didasarkan pada ECL seumur hidup. Grup menggunakan peringkat dari lembaga pemeringkat kredit yang baik, keduanya untuk menentukan apakah risiko kredit dalam instrumen utang telah meningkat secara signifikan dan memperkirakan ECL.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Assets (continued)

Impairment (continued)

where this approach is based on historical credit loss experience, ECL is adjusted for forecast future economic conditions relevant to the debtor and the economic environment. All forms of collateral owned by the Company (for example bank guarantees and domestic documented letters of credit ("SKBDN")) will be treated as a deduction for balances that are subject to impairment. Other financial assets that are not calculated collectively will be calculated individually by taking into account the weighted probability and historical conditions adjusted for future economic forecast.

For debt instruments at FVOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument.

The Group's debt instruments at FVOCI only consist of quoted bonds that are rated in the top investment category rating (Very Good and Good) by good credit rating agencies and, therefore, are considered low risk credit investments. The Group has a policy of measuring ECL on this basis on a 12 month basis. However, when there has been a significant increase in credit risk from the outset, the allowance will be based on ECL for life. The Group uses ratings from good credit rating agencies, both to determine whether credit risk on debt instruments significantly increased and to estimate ECL.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

Grup juga dapat mempertimbangkan aset keuangan menjadi gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa besar kemungkinan Grup tidak menerima jumlah kontraktual terutang secara penuh sebelum memperhitungkan perbaikan kredit yang dimiliki oleh Grup. Aset keuangan dihapuskan jika tidak terdapat ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

Liabilitas Keuangan

Pengakuan dan Pengukuran Awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada FVTPL, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, dalam hal liabilitas keuangan diklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

Liabilitas keuangan Grup yang dikategorikan sebagai utang dan pinjaman meliputi pinjaman jangka pendek, utang usaha, utang Pemerintah, beban akrual, pinjaman bank jangka panjang, utang lain-lain, utang obligasi, dan utang jangka panjang lain-lain.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Assets (continued)

Impairment (continued)

The Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value. In the case of loans, borrowings, and payables, they are recognized net of directly attributable transaction costs

The Group's financial liabilities which are classified as loans and borrowings include short-term loans, trade payables, due to the Government, accrued expenses, long-term bank loans, other payables, bonds payable, and other non-current payables.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

i. Liabilitas keuangan pada FVTPL

Liabilitas keuangan yang diukur pada FVTPL mencakup liabilitas keuangan yang dimiliki untuk diperdagangkan dan liabilitas keuangan yang diukur pada FVTPL yang ditetapkan saat pengakuan awal.

Liabilitas keuangan diklasifikasikan sebagai dimiliki untuk diperdagangkan, jika liabilitas keuangan tersebut diperoleh untuk tujuan dibeli kembali dalam waktu dekat. Kategori ini juga mencakup instrumen keuangan derivatif yang dilakukan oleh Grup di mana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 109. Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi.

Liabilitas keuangan yang diukur pada FVTPL yang ditetapkan saat pengakuan awal harus memenuhi kriteria dalam PSAK 109 dan ditetapkan pada tanggal pengakuan awal. Grup tidak menetapkan liabilitas keuangan apapun sebagai liabilitas yang diukur pada FVTPL.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement

The subsequent measurement of financial liabilities depends on their classification as described below:

i. Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by SFAS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at FVTPL are designated at the initial date of recognition, and only if the criteria in SFAS 109 are satisfied. The Group has not designated any financial liability as at FVTPL.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

ii. Liabilitas keuangan pada biaya perolehan diamortisasi (Utang dan pinjaman)

i) Utang dan Pinjaman Jangka Panjang yang Dikenakan Bunga

Setelah pengakuan awal, utang dan pinjaman jangka panjang yang berbunga diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode EIR. Pada tanggal pelaporan, biaya bunga yang masih harus dibayar dicatat secara terpisah, dari pokok pinjaman terkait, dalam bagian liabilitas jangka pendek. Keuntungan dan kerugian diakui pada laba rugi ketika liabilitas dihentikan pengakuannya maupun melalui proses amortisasi menggunakan metode EIR.

Biaya amortisasi dihitung dengan mempertimbangkan setiap diskonto atau premium atas akuisisi dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari EIR. Amortisasi EIR dicatat sebagai beban keuangan pada laba rugi.

ii) Utang dan Akrual

Liabilitas untuk utang usaha dan utang lain-lain jangka pendek, biaya masih harus dibayar dan liabilitas imbalan kerja jangka pendek dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement (continued)

ii. Financial liabilities at amortized cost (Loans and borrowings)

i) Long-term Interest-bearing Loans and Borrowings

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting dates, accrued interest is recorded separately from the associated borrowings within the current liabilities section. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

ii) Payables and Accruals

Liabilities for current trade and other accounts payable, accrued expenses, and short-term employee benefit liability are stated at carrying amounts (notional amounts), which approximate their fair values.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Penghentian Pengakuan

Suatu liabilitas keuangan dihentikan pengakuannya pada saat kewajiban yang ditetapkan dalam kontrak berakhir atau dibatalkan atau kadaluarsa.

Ketika suatu liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laba rugi.

Saling Hapus Instrumen Keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Financial Liabilities (continued)

Derecognition

A financial liability is derecognized when the obligation under the contract is discharged, cancelled, or expires.

When an existing financial liability is replaced by another from the same lender under substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Instrumen keuangan derivatif dan akuntansi lindung nilai

Grup menggunakan instrumen keuangan kontrak *forward* dan *option* mata uang asing untuk melakukan lindung nilai atas risiko mata uang asing. Instrumen keuangan tersebut pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif dimulai dan selanjutnya diukur kembali pada nilai wajar. Derivatif dicatat sebagai aset keuangan saat nilai wajarnya positif dan sebagai liabilitas keuangan saat nilai wajarnya negatif.

Perusahaan mempunyai kontrak *forward* dan *option* antar mata uang yang digunakan sebagai lindung nilai atas eksposur perubahan dalam arus kas sehubungan dengan perubahan nilai tukar mata uang asing. Kontrak *forward* dan *option* tersebut tidak memenuhi persyaratan akuntansi lindung nilai.

Metode pengakuan keuntungan atau kerugian yang timbul tergantung dari apakah derivatif tersebut dimaksudkan sebagai instrumen lindung nilai, dan jika demikian, sifat dari item yang dilindung nilai.

Untuk derivatif yang dikategorikan sebagai lindung nilai arus kas, pada awal transaksi, Perusahaan mendokumentasikan hubungan antara instrumen lindung nilai dengan item yang dilindung nilai, beserta tujuan manajemen risiko dan strategi pelaksanaan transaksi lindung nilai. Perusahaan juga mendokumentasikan penilaiannya, pada saat dimulainya lindung nilai dan secara berkesinambungan, apakah derivatif yang digunakan dalam transaksi lindung nilai sangat efektif dalam menghapus dampak perubahan nilai wajar terhadap arus kas yang dilindung nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Derivative financial instruments and hedge accounting

The Group uses derivative foreign currency forward and option contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Company entered into forward and currency option contracts that are used as a hedge for the exposure to changes in cash flows relating to interest payments and bonds repayment due to changes in foreign exchange rates. Such forward and option contracts do not meet the criteria of hedge accounting.

The method of recognizing the resulting gains or losses depends on whether the derivative is intended as a hedging instrument, and if so, the nature of the item being hedged.

For derivatives that are categorized as cash flow hedges, at the beginning of the transaction, the Company documents the relationship between the hedging instrument and the hedged item, along with the risk management objectives and strategy for implementing the hedging transaction. The Company also documents its assessment, on the inception of the hedge and on an ongoing basis, whether the derivatives used in the hedging transaction are highly effective in eliminating the effect of changes in fair value on the cash flows being hedged.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Instrumen keuangan (lanjutan)

Instrumen keuangan derivatif dan akuntansi lindung nilai (lanjutan)

Nilai wajar penuh derivatif lindung nilai diklasifikasikan sebagai aset tidak lancar atau pinjaman bank jangka panjang jika jatuh tempo yang tersisa untuk pokok yang dilindung nilai melebihi 12 bulan, dan sebagai aset lancar atau liabilitas jangka pendek jika jatuh tempo yang tersisa kurang dari 12 bulan.

Perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria lindung nilai atas arus kas untuk tujuan akuntansi, bagian efektifnya, diakui di penghasilan komprehensif lain pada "cadangan lindung nilai arus kas". Ketika hubungan lindung nilai tidak lagi memenuhi kriteria kualifikasian, maka keuntungan atau kerugian kumulatif di penghasilan komprehensif lain diakui pada laporan laba rugi konsolidasian.

Perubahan nilai wajar derivatif yang tidak memenuhi kriteria lindung nilai untuk tujuan akuntansi diakui langsung pada laporan laba rugi konsolidasian pada pos "keuntungan (kerugian) perubahan nilai wajar derivatif-bersih".

i. Persediaan

Persediaan intermedia dan persediaan produk minyak dinilai berdasarkan nilai terendah antara biaya perolehan atau nilai realisasi neto.

Biaya perolehan ditentukan berdasarkan metode rata-rata dan termasuk semua biaya pembelian, biaya konversi dan biaya lain yang terjadi untuk membawa persediaan ke tempat dan kondisi saat ini.

Nilai realisasi neto untuk produk BBM bersubsidi adalah berdasarkan nilai terendah antara harga ketetapan dan harga formula untuk bulan berikutnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Financial instruments (continued)

Derivative financial instruments and hedge accounting (continued)

The full fair value of hedged derivatives are classified as non-current assets or long-term bank loans if the remaining maturity of the hedged principal exceeds 12 months, and as current assets or current liabilities if the remaining maturities are less than 12 months.

Changes in the fair value of derivatives that are designated and qualify as cash flow hedges for accounting purposes, the effective portion, are recognized in other comprehensive income within "cash flow hedge reserves". When the hedging relationship no longer meets the qualification criteria, the cumulative gain or loss in other comprehensive income is recognized in the consolidated statement of income.

Changes in the fair value of derivatives that do not qualify for hedging for accounting purposes are recognized directly in the consolidated statement of income under "gain (loss) on changes in fair value of derivatives-net.

i. Inventories

Intermediary and oil product inventories are recognized at the lower of cost or net realizable value.

Cost is determined based on the average method and comprises all costs of purchases, costs of conversion and other costs incurred in bringing the inventory to its present location and current condition.

The net realizable value of subsidized fuel products are recognized at the lower between the Government decreed price and formula price for the next month.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Persediaan (lanjutan)

Nilai realisasi neto untuk produk LPG tabung 3 kg adalah harga kontrak LPG Aramco ditambah biaya distribusi dan margin (*alpha*) dikurangi dengan estimasi biaya penyelesaian dan estimasi biaya untuk melakukan penjualan.

Persediaan material seperti suku cadang, bahan kimia dan sebagainya, dicatat berdasarkan metode rata-rata. Persediaan material tidak termasuk persediaan usang, tidak terpakai dan lambat pergerakannya yang disajikan dalam akun "Aset lain-lain" dan menjadi bagian dari "Aset tidak lancar lainnya".

Penyisihan penurunan nilai persediaan usang, tidak terpakai dan lambat pergerakannya dilakukan berdasarkan analisis manajemen terhadap kondisi material tersebut pada akhir tahun.

Grup menetapkan penyisihan untuk nilai realisasi neto persediaan berdasarkan hasil penelaahan berkala atas kondisi fisik dan nilai realisasi neto persediaan.

j. Biaya dibayar di muka dan uang muka

Biaya dibayar di muka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.

k. Aset dimiliki untuk didistribusikan kepada Perusahaan

Aset dimiliki untuk didistribusikan kepada Perusahaan dinilai berdasarkan nilai yang lebih rendah antara nilai tercatat dan nilai wajar setelah dikurangi biaya pelepasan.

l. Penyertaan jangka panjang

(i) Investasi pada entitas asosiasi

Entitas asosiasi adalah seluruh entitas dimana Grup memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi entitas asosiasi dicatat dengan metode ekuitas dan diakui awalnya sebesar harga perolehan. Nilai investasi Grup atas entitas asosiasi termasuk *goodwill* yang diidentifikasi ketika akuisisi, dikurangi akumulasi kerugian penurunan nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Inventories (continued)

The net realizable value of 3 kg LPG cylinders is the Aramco LPG contract price plus distribution costs and a margin (alpha), less the estimated costs of completion and the estimated costs necessary to make the sale.

Materials such as spare parts, chemicals and others are stated at average cost. Materials exclude obsolete, unusable and slow-moving materials which are recorded as part of "Other assets" under the "Other non-current assets" section.

A provision for obsolete, unuseable and slow-moving materials is provided based on management's analysis of the condition of such materials at the end of the year.

The Group provides allowance for net realizable value of inventories based on periodic reviews of the physical conditions and net realizable values of the inventories.

j. Prepayments and advances

Prepayments are amortized on a straight-line basis over the estimated beneficial periods of the prepayments.

k. Assets held for distribution to the Company

Assets held for distribution to the Company are recognized at the lower of carrying amount and fair value less costs to sell.

l. Long-term investments

(i) Investments in associates

Associates are all entities over which the Group has significant influence but not control, usually accompanying a shareholding between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognized at cost. The Group's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

I. Penyertaan jangka panjang (lanjutan)

(i) Investasi pada entitas asosiasi (lanjutan)

Bagian Grup atas laba atau rugi entitas asosiasi setelah akuisisi diakui dalam laporan laba rugi dan bagian atas penghasilan komprehensif lain setelah akuisisi diakui dalam penghasilan komprehensif lain.

Keuntungan dan kerugian dilusi yang timbul dari investasi entitas asosiasi diakui dalam laporan laba rugi.

(ii) Properti investasi

Properti investasi terdiri dari tanah dan bangunan yang dikuasai Grup untuk menghasilkan pendapatan sewa atau untuk kenaikan nilai, atau kedua-duanya dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif atau dijual dalam kegiatan usaha normal.

Properti investasi diukur dengan menggunakan metode biaya, yang dinyatakan sebesar biaya perolehan termasuk biaya transaksi dikurangi akumulasi penyusutan dan kerugian penurunan nilai, jika ada, kecuali tanah yang tidak disusutkan. Biaya perolehan tersebut termasuk biaya penggantian bagian properti investasi, jika kriteria pengakuan terpenuhi dan tidak termasuk biaya operasi penggunaan properti tersebut.

Penyusutan bangunan dihitung dengan menggunakan metode garis lurus berkisar antara 10 sampai 25 tahun yang merupakan estimasi umur manfaat ekonomisnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

I. Long-term investments (continued)

(i) Investments in associates (continued)

The Group's share of its associates' post-acquisition profits or losses is recognized in the profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in OCI.

Dilution gains and losses arising from investments in associates are recognized in the profit or loss.

(ii) Investment property

Investment property consists of land and buildings held by the Group to earn rental income or for capital appreciation, or both, rather than for use in the production or supply of goods or services, administrative purposes or sale in the normal course of business.

An investment property is measured using the cost model that is stated at cost including transaction costs less accumulated depreciation and impairment losses, if any, except for land which is not depreciated. Such cost includes the cost of replacing part of the investment property, if the recognition criteria are satisfied, and excludes operating expenses involving the use of such property.

Building depreciation is computed using the straight-line method over the estimated useful lives of buildings ranging from 10 to 25 years.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Penyertaan jangka panjang (lanjutan)

(ii) Properti investasi (lanjutan)

Properti investasi dihentikan pengakuannya pada saat pelepasan atau ketika properti investasi tersebut ditarik dari penggunaannya lagi secara permanen dan tidak memiliki manfaat ekonomis di masa depan yang dapat diharapkan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan atau pelepasan properti investasi diakui dalam laporan laba rugi dalam tahun terjadinya penghentian pengakuan atau pelepasan tersebut.

Transfer ke properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan berakhirnya pemakaian oleh pemiliknya atau dimulainya sewa operasi ke pihak lain. Transfer dari properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan dimulainya penggunaan oleh pemilik.

Untuk transfer dari properti investasi ke properti yang digunakan sendiri, Grup menggunakan metode biaya pada tanggal perubahan penggunaan. Jika properti yang digunakan Grup menjadi properti investasi, Grup mencatat properti tersebut sesuai dengan kebijakan aset tetap sampai dengan saat tanggal terakhir perubahan penggunaannya.

m. Aset tetap

Perusahaan menerapkan kebijakan akuntansi aktiva tetap sesuai dengan ketentuan dalam PSAK 216 sebagai berikut:

Pemilikan langsung

Tanah diakui sebesar biaya perolehan dan tidak disusutkan. Aset tetap pada awalnya diakui sebesar biaya perolehan dan selanjutnya, kecuali tanah, dicatat sebesar biaya perolehan dikurangi akumulasi penyusutan dan kerugian penurunan nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Long-term investments (continued)

(ii) Investment property (continued)

An investment property is derecognized upon disposal or when such investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the derecognition or disposal of investment property are recognized in the profit or loss in the year such derecognition or disposal occurs.

Transfers to investment property are made when there is a change in use, evidenced by the end of owner-occupation or commencement of an operating lease to another party. Transfers from investment property are made when there is a change in use, evidenced by the commencement of owner-occupation.

For a transfer from investment property to owner-occupied property, Group uses the cost method at the date the change occurs. If an owner-occupied property becomes an investment property, the Group records the investment property in accordance with the fixed asset policies up to the date of change in use.

m. Fixed assets

The Group applies accounting policy on fixed assets as stipulated in SFAS 216, as follows:

Direct ownership

Land is recognized at cost and not depreciated. Fixed assets are initially recognized at cost and subsequently, except for land, carried at cost less accumulated depreciation and any impairment losses.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Aset tetap (lanjutan)

Pemilikan langsung (lanjutan)

Biaya-biaya setelah pengakuan awal diakui sebagai bagian nilai tercatat aset atau sebagai aset yang terpisah, hanya jika kemungkinan besar Grup mendapat manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Grup mengakui biaya perbaikan dan pemeliharaan yang bersifat signifikan sebagai aset tetap. Nilai tercatat yang terkait dengan komponen yang diganti tidak diakui. Biaya perbaikan dan pemeliharaan lainnya dibebankan dalam laporan laba rugi dalam periode keuangan ketika biaya-biaya tersebut terjadi.

Perlakuan akuntansi atas suatu hak atas tanah mencerminkan substansi dari hak tersebut, dan bukan pada bentuk legalnya. Jika suatu ketentuan kontraktual memberikan hak yang secara substansi menyerupai pembelian aset tetap, maka hak tersebut dicatat sesuai dengan jual beli aset. Pengendalian atas aset pendasar, yakni tanah, beralih kepada Perusahaan jika, berdasarkan substansi suatu hak atas tanah, entitas telah memperoleh kemampuan untuk mengarahkan penggunaan tanah, dan memperoleh secara substansial seluruh sisa manfaat dari tanah. Perusahaan mencatat hak atas tanah yang memberikan pengendalian kepada perusahaan yaitu biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak disusutkan. Biaya terkait dengan pembaruan hak atas tanah juga tidak perlu disusutkan.

Jika substansi suatu hak atas tanah tidak mengalihkan pengendalian atas aset pendasar, dan hanya memberikan hak untuk menggunakan aset pendasar tersebut selama suatu jangka waktu, maka substansi hak atas tanah tersebut adalah transaksi sewa dan dicatat sesuai perlakuan akuntansi atas sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Fixed assets (continued)

Direct ownership (continued)

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The Group recognized significant repair and maintenance costs as fixed assets. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The accounting treatment of a land title reflects the substance of the right, and not its legal form. If a contractual term provides rights that in substance resemble the purchase of fixed assets, the rights are recorded in accordance with the sale and purchase of assets. Control over the underlying asset, namely land, is transferred to the Company if, based on the substance of a land title, the entity has acquired the ability to direct the use of the land, and obtains substantially all the remaining benefits of the land. The Company records land rights that give control to the Company, namely that the initial legal costs to obtain legal rights are recognized as part of land acquisition costs, these costs are not depreciated. The costs associated with renewing land rights also need not be depreciated.

If the substance of a land right does not transfer control over the underlying asset, and only gives the right to use the underlying asset for a period of time, then the substance of the land right is a lease transaction and is recorded according to the accounting treatment of the lease.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Aset tetap (lanjutan)

Pemilikan langsung (lanjutan)

Aset tetap, kecuali tanah, disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat aset tetap sebagai berikut:

	Tahun/*Years*	
Tangki, instalasi pipa dan peralatan lainnya	5-25	*Tanks, pipeline installations and other equipment*
Kilang	8-20	*Refineries*
Bangunan	5-40	*Buildings*
Kapal laut dan pesawat terbang	6-25	*Ships and aircrafts*
Harta benda modal ("HBM") bergerak	5-20	*Moveable assets*
Biaya perbaikan dan pemeliharaan signifikan	3	*Major repairs and maintenance*

Pada setiap akhir tahun buku, nilai sisa, umur manfaat dan metode penyusutan aset ditinjau ulang dan disesuaikan secara prospektif sebagaimana mestinya.

Apabila suatu aset tetap sudah tidak digunakan atau dijual, nilai tercatatnya dikeluarkan dari laporan keuangan konsolidasian dan keuntungan dan kerugian yang timbul diakui dalam laporan laba rugi.

Aset dalam penyelesaian

Aset dalam penyelesaian merupakan biaya-biaya yang berhubungan secara langsung dengan pembangunan dan akuisisi aset tetap dan biaya-biaya lainnya. Biaya-biaya tersebut akan dipindahkan ke aset tetap yang bersangkutan pada saat pembangunan selesai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Fixed assets (continued)

Direct ownership (continued)

Fixed assets, except for land, are depreciated using the straight-line method over their estimated useful lives as follows:

At each financial year-end, the residual values, useful lives and methods of depreciation of assets are reviewed and adjusted prospectively, as appropriate.

When assets are retired or otherwise disposed of, their carrying values are eliminated from the consolidated financial statements, and the resulting gains and losses on the disposal of fixed assets are recognized in the profit or loss.

Assets under construction

Assets under construction represent costs for the construction and acquisition of fixed assets and other costs. These costs are transferred to the relevant fixed asset account when the construction is complete. Depreciation is charged from the date the assets are available for use.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Sewa

Pada tanggal permulaan kontrak, Grup menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan, atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Grup sebagai penyewa

Grup menerapkan pendekatan pengakuan dan pengukuran tunggal untuk semua sewa, kecuali untuk sewa jangka-pendek dan sewa yang aset pendasarnya bernilai-rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak-guna yang mewakili hak untuk menggunakan aset pendasar.

Aset hak-guna

Grup mengakui aset hak-guna pada tanggal permulaan sewa (yaitu tanggal aset pendasar tersedia untuk digunakan). Aset hak-guna diukur pada harga perolehan, dikurangi akumulasi penyusutan dan penurunan nilai, serta disesuaikan dengan pengukuran kembali liabilitas sewa. Biaya perolehan aset hak-guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang terjadi, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan dikurangi setiap insentif sewa yang diterima. Aset hak-guna disusutkan dengan metode garis lurus selama masa sewa.

Jika kepemilikan aset pendasar sewa beralih ke Grup pada akhir masa sewa atau biaya perolehan aset hak-guna merefleksikan Grup akan mengeksekusi opsi beli, maka penyusutan aset hak-guna dihitung menggunakan estimasi masa manfaat aset. Aset hak-guna juga dievaluasi untuk penurunan nilai (Note 2o).

Liabilitas sewa

Pada tanggal permulaan sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Leases

At the commencement date of the contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains a lease if the contract gives the right to control the use of the identified asset for a period of time to be exchanged for compensation.

The Group as lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.The right-of-use assets are also assessed for impairment (Note 2o).

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Sewa (lanjutan)

Pembayaran sewa juga mencakup harga pelaksanaan dari opsi beli yang secara wajar pasti dilaksanakan oleh Grup dan pembayaran pinalti untuk mengakhiri sewa, jika masa sewa merefleksikan adanya opsi dapat mengakhiri sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban pada periode terjadinya peristiwa atau kondisi yang memicu terjadinya pembayaran tersebut.

Dalam menghitung nilai kini pembayaran sewa, Grup menggunakan Suku Bunga Pinjaman Inkremental ("SBPI") pada tanggal permulaan sewa karena suku bunga implisit dalam sewa tidak dapat langsung ditentukan. Setelah tanggal permulaan, jumlah kewajiban sewa ditingkatkan untuk mencerminkan akresi bunga (atas efek diskonto) dan dikurangi untuk pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan masa sewa, perubahan pembayaran sewa, atau perubahan penilaian atas opsi untuk membeli aset pendasar.

Sewa jangka pendek dan sewa dengan aset bernilai rendah

Grup menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa yang jangka waktu sewanya pendek (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang dari tanggal permulaan dan tidak memiliki opsi beli). Grup juga menerapkan pengecualian pengakuan sewa dengan aset bernilai rendah untuk sewa yang aset pendasarnya dianggap bernilai rendah. Pembayaran sewa untuk sewa jangka pendek dan sewa dari aset bernilai rendah diakui sebagai beban dengan metode garis lurus selama masa sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Leases (continued)

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its Incremental Borrowing Rate ("IBR") at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). The Group also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value underlying assets are recognized as expense on a straight-line basis over the lease term.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Sewa (lanjutan)

Grup sebagai Pesewa

Sewa yang dalam pengaturannya Grup tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan suatu aset diklasifikasikan sebagai sewa operasi. Pendapatan sewa yang timbul dicatat dengan metode garis lurus selama masa sewa dan diakui sebagai bagian dari pendapatan usaha pada laba rugi karena sifatnya. Biaya langsung awal yang terjadi dalam negosiasi dan pengaturan sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui selama masa sewa atas dasar yang sama dengan pendapatan sewa. Sewa kontinjensi diakui sebagai pendapatan pada periode dimana sewa kontinjensi tersebut diperoleh.

o. Aset minyak dan gas serta panas bumi

(i). Aset eksplorasi dan evaluasi

Pengeluaran-pengeluaran sehubungan dengan kegiatan eksplorasi dan evaluasi minyak dan gas serta panas bumi dicatat dengan menggunakan metode akuntansi *successful efforts*. Biaya-biaya yang terjadi diakumulasikan berdasarkan lapangan per lapangan.

Biaya geologi dan geofisika dibebankan pada saat terjadi.

Biaya-biaya untuk memperoleh hak eksplorasi dan eksploitasi minyak dan gas bumi dicatat sebagai biaya perolehan aset yang belum terbukti jika cadangan terbukti belum ditemukan, atau sebagai biaya perolehan aset terbukti bila cadangan terbukti telah ditemukan.

Biaya-biaya pengeboran sumur eksplorasi dan biaya-biaya pengeboran-sumur tes stratigrafi, dikapitalisasi sebagai bagian dari aset dalam penyelesaian - sumur eksplorasi dan evaluasi, di dalam aset minyak dan gas bumi hingga ditentukan apakah sumur tersebut menemukan cadangan terbukti. Jika sumur tersebut tidak menemukan cadangan terbukti, biaya pengeboran sumur yang telah dikapitalisasi akan dibebankan ke dalam laporan laba rugi sebagai beban sumur kering *(dry hole)*.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Leases (continued)

The Group as Lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Lease income arising is accounted for on a straight-line basis over the lease terms and is included in other operating income in the profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as lease income. Contingent rent are recognized as revenue in the period in which they are earned.

o. Oil & gas and geothermal properties

(i). Exploration and evaluation assets

Oil and natural gas, as well as geothermal exploration and evaluation expenditures are accounted for using the successful efforts method of accounting. Costs are accumulated on a field by field basis.

Geological and geophysical costs are expensed as incurred.

Costs to acquire rights to explore for and produce oil and gas are recorded as unproved property acquisition costs for properties where proved reserves have not yet been discovered, or proved property acquisition costs if proved reserves have been discovered

The costs of drilling exploratory wells and the costs of drilling exploratory-type stratigraphic test wells are capitalized as part of assets under construction - exploratory and evaluation wells, within oil and gas properties pending determination of whether the wells have found proved reserves. If the well has not found proved reserves, the capitalized costs of drilling the well are then charged to profit or loss as a dry hole expense.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Aset minyak dan gas serta panas bumi (lanjutan)

(i). Aset eksplorasi dan evaluasi (lanjutan)

Aset eksplorasi dan evaluasi direklasifikasi ketika prosedur evaluasi telah selesai. Aset eksplorasi dan evaluasi yang cadangannya secara komersial telah terbukti akan direklasifikasi menjadi aset pengembangan. Aset eksplorasi dan evaluasi diuji penurunan nilai sebelum direklasifikasi keluar dari aset eksplorasi dan evaluasi.

(ii). Aset pengembangan

Biaya-biaya pengeboran sumur dalam pengembangan termasuk biaya pengeboran sumur pengembangan yang tidak menghasilkan dan sumur pengembangan stratigrafi dikapitalisasi sebagai bagian dari aset dalam penyelesaian sumur pengembangan hingga proses pengeboran selesai. Pada saat pengembangan sumur telah selesai pada lapangan tertentu, maka sumur tersebut akan ditransfer sebagai sumur produksi.

(iii). Aset produksi

Aset produksi merupakan agregasi aset eksplorasi dan evaluasi dan pengeluaran pengembangan yang berhubungan dengan sumur berproduksi. Aset produksi dideplesikan menggunakan metode unit produksi berdasarkan cadangan terbukti yang telah dikembangkan sejak dimulainya produksi komersialnya dari masing-masing lapangan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Oil and gas and geothermal properties (continued)

(i). Exploration and evaluation assets (continued)

Exploration and evaluation assets are reclassified when evaluation procedures have been completed. Exploration and evaluation assets for which commercially-viable reserves have been identified are reclassified to development assets. Exploration and evaluation assets are tested for impairment immediately prior to reclassification out of exploration and evaluation assets.

(ii). Development assets

The costs of drilling development wells including the costs of drilling unsuccessful development wells and development-type stratigraphic wells are capitalized as part of assets under construction of development wells until drilling is completed. When the development well is completed on a specific field, it is transferred to the production wells.

(iii). Production assets

Production assets are aggregated exploration and evaluation assets and development expenditures associated with the producing wells. Production assets are depleted using a unit-of-production method on the basis of proved developed reserves, from the date of commercial production of the respective field.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Aset minyak dan gas serta panas bumi (lanjutan)

(iv). Aset minyak dan gas serta panas bumi lainnya

Aset minyak dan gas serta panas bumi lainnya disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomis atau masa kontrak yang relevan, mana yang lebih rendah, sebagai berikut:

	Tahun/*Years*	
Instalasi	3-30	*Installations*
Pabrik LPG	10-20	*LPG plants*
Bangunan	5-40	*Buildings*
HBM bergerak	2-27	*Moveable assets*
Sumur panas bumi	10-20	*Geothermal wells*

Tanah dan hak atas tanah dinyatakan berdasarkan biaya perolehan dan tidak disusutkan.

Masa manfaat dan metode penyusutan ditelaah minimal setiap akhir tahun dan disesuaikan secara prospektif jika diperlukan. Dampak dari setiap revisi diakui dalam laporan laba rugi, ketika perubahan terjadi.

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana mestinya, hanya apabila kemungkinan besar Grup akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti tidak lagi diakui. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dalam periode dimana biaya-biaya tersebut terjadi.

Akumulasi biaya atas pembangunan, instalasi, atau penyelesaian bangunan, pabrik dan fasilitas infrastruktur seperti anjungan dan saluran pipa dikapitalisasi sebagai aset dalam penyelesaian. Biaya-biaya ini direklasifikasi ke aset tetap yang relevan pada saat pembangunan atau instalasinya telah siap untuk digunakan. Penyusutan mulai dibebankan pada saat tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Oil and gas and geothermal properties (continued)

(iv). Other oil & gas and geothermal assets

Other oil & gas and geothermal properties are depreciated using the straight-line method over the shorter of their estimated useful lives or the term of the relevant contract as follows:

Land and land rights are stated at cost and are not amortized.

The useful lives and methods of depreciation of assets are reviewed, and adjusted prospectively if appropriate, at least at each financial year-end. The effects of any revisions are recognized in profit or loss, when the changes arise.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The accumulated costs of the construction, installation or completion of buildings, plant and infrastructure facilities such as platforms and pipelines are capitalized as assets under construction. These costs are reclassified to the relevant fixed asset accounts when the construction or installation is ready for use. Depreciation is charged from that date.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Provisi pembongkaran dan restorasi

Provisi pembongkaran dan restorasi dicatat untuk mengakui kewajiban hukum berkaitan dengan penarikan aset minyak dan gas bumi termasuk fasilitas produksi yang berasal dari akuisisi, konstruksi atau pengembangan dan/atau operasi normal dari aset tersebut. Penarikan aset tersebut ini, termasuk penjualan, peninggalan, pendaurulangan atau penghapusan dengan cara lain, adalah penarikan selain penghentian sementara pemakaian.

Kewajiban ini diakui sebagai liabilitas pada saat timbulnya kewajiban konstruktif yang berkaitan dengan penarikan sebuah aset. Biaya penarikan aset dalam jumlah yang setara dengan jumlah liabilitas dikapitalisasi sebagai bagian dari suatu aset tertentu dan kemudian disusutkan atau dideplesikan selama masa manfaat aset tersebut. Kewajiban ini diukur pada nilai kini dari perkiraan pengeluaran yang diperlukan untuk menyelesaikan kewajiban, menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar atas nilai waktu uang dan risiko yang terkait dengan kewajiban tersebut.

Penyisihan untuk hal-hal yang berkaitan dengan lingkungan yang tidak berkaitan dengan penarikan aset, dimana Grup merupakan pihak yang bertanggung jawab, diakui ketika:

- Grup memiliki kewajiban kini baik yang bersifat hukum maupun konstruktif, sebagai akibat dari peristiwa masa lalu;
- besar kemungkinan penyelesaian liabilitas tersebut mengakibatkan arus keluar sumber daya; dan
- estimasi yang andal mengenai jumlah liabilitas tersebut dapat ditentukan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Provision for decommissioning and site restoration

The provision for decommissioning and site restoration provided for the legal obligations associated with the retirement of oil and gas properties including the production facilities that result from the acquisition, construction or development and/or normal operation of such assets. The retirements of such assets, other than temporary suspension of use, are removal from service including sale, abandonment, recycling or disposal in some other manner.

These obligations are recognized as liabilities when a constructive obligation with respect to the retirement of an asset is incurred. An asset retirement cost equivalent to these liabilities is capitalized as part of the related asset's carrying value and is subsequently depreciated or depleted over the asset's useful life. These obligations are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

Provision for environmental issues that may not involve the retirement of an asset, where the Group is a responsible party, is recognized when:

- *the Group has a present legal or constructive obligation as a result of past events;*
- *it is probable that an outflow of economic resources will be required to settle the obligation; and*
- *the amount can be reliably estimated.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Provisi pembongkaran dan restorasi (lanjutan)

Kewajiban penarikan aset untuk fasilitas hilir secara umum baru dapat dipastikan pada saat fasilitas tersebut ditutup secara permanen dan dibongkar. Namun demikian, fasilitas ini memiliki umur yang tidak terbatas berdasarkan rencana kelanjutan penggunaannya dan dengan demikian, nilai wajar dari liabilitas hukum bersyarat ini tidak dapat diukur karena tanggal penyelesaian di masa depan dari liabilitas tersebut tidak dapat diperkirakan. Grup melakukan evaluasi secara berkala atas aset di hilir untuk menentukan apakah ada perubahan dalam fakta dan kondisi yang ada yang dapat menyebabkan timbulnya kewajiban penarikan aset.

q. Pengakuan pendapatan dan beban

(i) Pendapatan

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut:

1. Identifikasi kontrak dengan pelanggan.
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan.
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Grup membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan dikurangi dengan estimasi jumlah jaminan kinerja jasa yang akan dibayarkan selama periode kontrak.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Provision for decommissioning and site restoration (continued)

Asset retirement obligations for downstream facilities generally become firm at the time the facilities are permanently shutdown and dismantled. However, these facilities have indeterminate lives based on plans for continued operations, and as such, the fair value of the conditional legal obligations cannot be measured, since it is impossible to estimate the future settlement dates of such obligation. The Group performs periodic reviews of its downstream assets for any changes in facts and circumstances that might require recognition of asset retirement obligations.

q. Revenue and expense recognition

(i) Revenue

Income recognition must fulfill the following 5 steps of analysis:

1. *Identify contracts with customers.*
2. *Identification of performance obligations in the contract. Performance obligations are promises in a contract to deliver goods or services that have different characteristics to customers.*
3. *Determining the transaction price. The transaction price is the amount of consideration that an entity is entitled to receive as compensation for the delivery of the promised goods or services to the customer. If the benefits promised in the contract contain a variable amount, the Group estimates the amount of the consideration at the amount expected to be entitled to receive the promised goods or services to the customer less the estimated amount of service performance guarantees to be paid during the contract period.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut (lanjutan):

4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah marjin.
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang atau jasa yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang atau jasa tersebut).

Kewajiban pelaksanaan dapat dipenuhi dengan 2 cara, yakni:

1. Suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
2. Suatu periode waktu (umumnya janji untuk menyerahkan jasa ke pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi dalam suatu periode waktu, Grup memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui ketika jumlah penerimaan dari pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Kewajiban kontrak diakui ketika jumlah penerimaan dari pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi. Aset kontrak disajikan dalam "Piutang usaha" dan liabilitas kontrak disajikan dalam "Pendapatan tangguhan".

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Revenue and expense recognition (continued)

(i) Revenue (continued)

Income recognition must fulfill the following 5 steps of analysis (continued):

4. Allocation of the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each different goods or services promised in the contract. When this cannot be observed directly, the relative stand-alone selling price is estimated based on expected cost plus a margin.

5. Recognition of revenue when performance obligations have been fulfilled by delivering the promised goods or services to the customer (when the customer has control over the goods or services).

The implementation obligation can be fulfilled in 2 ways, namely:

1. A point in time (generally a promise to deliver the goods to the customer); or

2. A period of time (generally a promise to deliver service to customer). For performance obligations that are fulfilled within a period of time, the Group selects the appropriate size of settlement for determining the amount of revenue that should be recognized for fulfilling the performance obligations.

Payment of transaction prices is different for each contract. Contract assets are recognized when the total receipts from customers are less than the outstanding performance obligations. Contract obligations are recognized when the amount received from the customer is more than the balance of the fulfilled performance obligations. Contract assets are presented under "Trade receivables" and contract liabilities are presented under "Deferred income".

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Pendapatan atas penjualan minyak mentah dan gas bumi dimana Grup memiliki kepentingan bersama dengan produsen atau pihak lainnya diakui berdasarkan jumlah aktual *lifting*.

Perbedaan *lifting* aktual minyak mentah dan gas bumi menghasilkan piutang ketika *entitlements* final melebihi *lifting* minyak mentah dan gas bumi kurang dari *entitlements* final (posisi *underlifting*) dan menghasilkan utang ketika *lifting* minyak mentah dan gas bumi melebihi *entitlements* final (posisi *overlifting*). Volume *underlifting* dan *overlifting* dinilai berdasarkan harga rata-rata tertimbang tahunan Minyak Mentah Indonesia ("ICP") (untuk minyak mentah) dan harga yang ditetapkan dalam Perjanjian Jual Beli Gas yang bersangkutan (untuk gas bumi). Penyesuaian atas *underlifting* dan *overlifting* bukan merupakan transaksi dengan pelanggan sehingga masing-masing akan dicatat sebagai penyesuaian pada biaya produksi.

Grup mengakui pendapatan ketika (atau selama) Grup memenuhi kewajiban pelaksanaan dengan mengalihkan barang atau jasa yang dijanjikan kepada pelanggan. Barang atau jasa dialihkan ketika (atau selama) pelanggan memperoleh pengendalian atas barang atau jasa tersebut.

Pendapatan denda yang berasal dari piutang penjualan produk BBM yang tertunggak diakui pada saat Perusahaan dan pelanggan tersebut menyepakati jumlah denda dan ada bukti-bukti bahwa pelanggan berkomitmen untuk membayar denda.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Revenue and expense recognition (continued)

(i) Revenue (continued)

Revenues from sales of crude oil and natural gas in which the Group has joint interests with producers or other parties are recognized based on the actual lifting amount.

The difference between the actual lifting of crude oil and natural gas results in receivables when the final entitlements exceed the lifting of crude oil and natural gas less than the final entitlements (underlifting position) and generates debt when the lifting of crude oil and natural gas exceeds the final entitlements (overlifting position). Volume underlifting and overlifting are valued based on the weighted average annual Indonesian Crude Oil price ("ICP") (for crude oil) and the price set in the relevant Gas Purchase Agreement (for natural gas). Adjustments for underlifting and overlifting are not transactions with customers so that each will be recorded as adjustment to production expenses.

The Group recognizes revenue when (or during) the Group fulfills its performance obligations by transferring the promised goods or services to the customer. The goods or services are transferred when (or during) the customer obtains control of the goods or services.

Penalty income from overdue receivables from BBM sales is recognized when the Company and its customers agree on the amount of the penalties and there is evidence that the customers have committed to pay the penalties.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Pendapatan dari distribusi gas dan *toll fees* dari transmisi gas diakui ketika gas didistribusikan atau ditransmisikan kepada pelanggan berdasarkan pembacaan meter gas.

Pendapatan yang diperoleh dari pengoperasian aset dan pipa transmisi diakui setelah layanan diberikan dan diukur berdasarkan unit gas yang dialirkan selama periode tertentu.

Biaya dan pendapatan sehubungan dengan penjualan listrik antara PGE, kontraktor panas bumi dan PT Perusahaan Listrik Negara (Persero) ("PLN") dicatat secara net setelah mempertimbangkan klausul di dalam *Energy Sales Contracts* dalam Kontrak Operasi Bersama ("KOB"). KOB tersebut mengharuskan penjualan listrik dari kontraktor KOB ke PLN dilakukan melalui PGE, dimana PGE akan menjual kepada PLN pada nilai yang sama dengan biaya pembelian listrik dari kontraktor KOB.

Kelebihan dan/atau kekurangan pendapatan akibat perbedaan harga jual eceran ("HJE") formula dan HJE penetapan ("Selisih Harga") Jenis Bahan Bakar Tertentu ("JBT") Minyak Solar dan Jenis Bahan Bakar Khusus Penugasan ("JBKP") Pertalite diakui pada tahun penjualan JBT Solar dan JBKP Pertalite tersebut terjadi sepanjang terdapat keyakinan atas pengembalian dan/atau ketertagihan Selisih Harga tersebut pada saat penyelesaian laporan keuangan.

Grup mencatat kelebihan dan/atau kekurangan penerimaan atas Selisih Harga pada akun pendapatan usaha dari aktivitas operasi lainnya karena merupakan bagian dari operasi Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Revenue and expense recognition (continued)

(i) Revenue (continued)

Revenues from gas distribution and toll fees from gas transmission are recognized when the gas is distributed or transmitted to the customers based on the gas meter readings.

Revenue arising from the operation of the asset and pipeline transmission is recognized after the service is rendered and is measured based on the unit of gas which has been transported during such period.

The cost and revenue involving sales of electricity among PGE, geothermal contractors and PT Perusahaan Listrik Negara (Persero) ("PLN") are recorded as net based on Energy Sales Contracts under a Joint Operating Contracts ("JOC"). The contracts stipulate that the sale of electricity from the JOC contractors to PLN is to be made on the passthrough arrangement with PGE, in which PGE will charge PLN in the same amount of the purchase costs as the electricity from the JOCs.

Excess and/or shortfall of revenue from differences of retail selling price formula and Government's stipulated selling price ("Disparity of Selling Price") of certain type of fuel ("JBT") Diesel Fuel and special fuel assignment ("JBKP") Pertalite are recognized in the period when sale of JBT Diesel Fuel and JBKP Pertalite occurs as long as the settlement and/or collectability of such Disparity of Selling Price is certain at the completion date of the financial statements.

The Group records such excess and/or shortfall of revenue from the Selling Price Differences in revenue from other operating activities account because it is part of the Group's operations.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Grup mengakui pendapatan subsidi ketika Grup menjual produk subsidi dan berhak atas subsidinya.

Apabila terdapat perbedaan jumlah Selisih Harga dan subsidi yang tercatat dibandingkan dengan Selisih Harga dan subsidi berdasarkan hasil audit dari Badan Pemeriksa Keuangan Republik Indonesia ("BPK") atau reviu Badan Pengawasan Keuangan dan Pembangunan ("BPKP") terkait pengaturan Selisih Harga untuk Grup, perbedaan jumlah tersebut akan dicatat pada periode pada saat BPK's audit diselesaikan dan/atau kebijakan tersebut ditetapkan.

Grup mengakui pendapatan atas imbalan jasa pemasaran setelah adanya penyelesaian kewajiban pelaksanaan oleh Grup kemudian telah dilakukan verifikasi oleh SKK Migas, Kementerian Energi dan Sumber Daya Mineral, dan Badan Usaha (Pertamina) serta konfirmasi Direktorat Jenderal Anggaran atas nilai imbalan jasa pemasaran yang diakui oleh Pemerintah telah diterima.

Pendapatan yang ditangguhkan terdiri dari:

- jumlah yang telah ditagihkan dan diterima sehubungan dengan transaksi gas "ambil atau bayar" ("TOP") yang akan diakui sebagai pendapatan ketika kuantitas gas tersebut telah dikirimkan ke pelanggan atau pada saat perjanjian tersebut berakhir,
- pembayaran sewa dan jasa pemeliharaan yang diterima dimuka, serta
- pendapatan sewa atas periode yang belum berjalan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Revenue and expense recognition (continued)

(i) Revenue (continued)

The Group recognizes subsidy revenue as it sells the subsidy products and becomes entitled to the subsidy.

If there are differences in the Disparity of Selling Price and subsidy amount based on the audit results by The Audit Board of the Republic of Indonesia ("BPK") or the review results by Indonesia's National Government Internal Auditor ("BPKP") regarding determination of Disparity of Selling Price for the Group, such difference in amount will be recorded in the period in which the BPK's audit is completed and/or the policy is determined.

The Group recognizes income from marketing fees when the Group completed their performance obligation and the verification of marketing fees have been completed by SKK Migas, the Ministry of Energy and Mineral Resources, and Business Entities (Pertamina) as well as when the confirmation from the Directorate General of Budget regarding marketing fees recognized by the Government has been received.

Deferred revenue consists of:

- *amounts billed and collected involving "take or pay" ("TOP") gas transaction, which will be recognized as revenue when the related gas quantities are delivered to customers or when the contract expires,*
- *down payment for rental and services charges, and*
- *rental revenue for the future period.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Sebagai tambahan, Grup mengungkapkan informasi yang cukup untuk memungkinkan pengguna laporan keuangan memahami hubungan antara pengungkapan dari pendapatan yang dipisahkan dan informasi pendapatan yang diungkapkan untuk setiap segmen dilaporkan, jika entitas menerapkan PSAK 108: Segmen Operasi.

(ii) Beban

Beban diakui pada saat terjadinya berdasarkan konsep akrual.

r. Program pensiun dan imbalan kerja

(i) Kewajiban pensiun

Entitas-entitas di dalam Grup menggunakan berbagai skema pensiun. Grup memiliki program imbalan pasti dan iuran pasti. Program iuran pasti adalah program imbalan pasca kerja yang mewajibkan Grup membayar sejumlah iuran tertentu kepada entitas terpisah. Grup tidak memiliki kewajiban hukum dan konstruktif untuk membayar iuran lebih lanjut jika entitas tersebut tidak memiliki aset yang cukup untuk membayar seluruh imbalan pasca kerja sebagai imbalan atas jasa yang diberikan pekerja pada periode berjalan dan periode lalu.

Grup harus menyediakan jumlah minimal imbalan pensiun sesuai dengan Undang-Undang ("UU") Ketenagakerjaan yang berlaku atau Perjanjian Kerja Bersama ("PKB") Grup, mana yang lebih tinggi. Karena UU Ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan atau PKB adalah program imbalan pasti.

Kewajiban program pensiun imbalan pasti yang diakui dalam laporan posisi keuangan adalah nilai kini kewajiban imbalan pasti pada tanggal laporan keuangan dikurangi nilai wajar aset program.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Revenue and expense recognition (continued)

(i) Revenue (continued)

In addition, the Group discloses sufficient information to enable users of financial statements to understand the relationship between the disclosures of segregated revenue and the information disclosed for each reported segment, if the entity applies SFAS 108: Operating Segments.

(ii) Expense

Expense is recognized when incurred on an accrual basis.

r. Pension plan and employee benefits

(i) Pension obligations

Entities within the Group operate various pension schemes. The Group has both defined benefit and defined contribution plans. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all post-employment benefits relating to employee service in the current and prior years.

The Group is required to provide a minimum amount of pension benefit in accordance with applicable Labour Law or the Group's Collective Labour Agreement ("the CLA"), whichever is higher. Since the Labour Law or the CLA sets the formula for determining the minimum amount of pension benefits, in substance pension plans under the Labour Law or the CLA represent defined benefit plans.

The liability recognized in the statement of financial position in respect of the defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Program pensiun dan imbalan kerja (lanjutan)

(i) Kewajiban pensiun (lanjutan)

Besarnya kewajiban imbalan pasti ditentukan berdasarkan perhitungan aktuaris independen yang dilakukan secara tahunan menggunakan metode *projected unit credit.*

Beban yang diakui di laporan laba rugi termasuk biaya jasa kini, beban/pendapatan bunga, biaya jasa lalu dan keuntungan/kerugian penyelesaian. Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui ketika kurtailmen atau penyelesaian tersebut terjadi.

Pengukuran kembali yang timbul dari program pensiun manfaat pasti diakui dalam penghasilan komprehensif lain.

Pesangon pemutusan kontrak kerja terutang ketika Grup memberhentikan hubungan kerja sebelum usia pensiun normal atau ketika karyawan menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon.

Grup mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal diantara:

a) ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan

b) ketika Grup mengakui biaya untuk restrukturisasi yang melibatkan pembayaran pesangon.

(ii) Kewajiban pasca kerja lainnya

Beberapa entitas di dalam Grup memberikan imbalan kesehatan pasca kerja bagi pekerja yang telah memasuki masa pensiun. Imbalan ini diberikan kepada pekerja yang tetap bekerja sampai usia pensiun dan memenuhi masa kerja minimum. Biaya yang diharapkan timbul atas imbalan ini terutang selama masa kerja dengan menggunakan metode *projected unit credit*. Kewajiban ini dinilai setiap tahun oleh aktuaris independen.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Pension plan and employee benefits (continued)

(i) Pension obligations (continued)

The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

Expense charged to profit or loss includes current service costs, interest expense/income, past service cost and gains and losses on settlements. Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs.

Remeasurements arising from defined benefit retirement plans are recognized in OCI.

Termination benefits are payable when an employee's employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits.

The Group recognizes the termination benefits at the earlier of the following dates:

a) when the Group can no longer withdraw the offer of those benefits; and

b) when the Group recognizes restructuring costs involving the payment of termination benefits.

(ii) Other post-employment obligations

Companies within the Group provide "post-retirement" healthcare benefits to their retired employees. This benefit is eligible for the employee that remains working up to retirement age and approaching a minimum service period. The expected cost of this benefit is accrued over the period of employment using the projected unit credit method. This obligation is valued annually by independent actuaries.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Program pensiun dan imbalan kerja (lanjutan)

(iii) Penyesuaian Metoda Atribusi Imbalan Kerja Sesuai Siaran Pers Dewan Standar Akuntansi Keuangan April 2022

Sesuai Siaran Pers Dewan Standar Akuntansi Keuangan yang terbit April 2022 tentang Pengatribusian Imbalan pada Periode Jasa, maka perlu dilakukan penyesuaian perhitungan aktuaria berupa penyesuaian metode atribusi imbalan kerja terhadap masa kerja, yang terkait dengan imbalan kerja yang memiliki pola fakta sebagai berikut:

a. Karyawan berhak atas pembayaran imbalan secara sekaligus ketika mencapai usia pensiun tertentu dan karyawan masih aktif dipekerjakan oleh entitas ketika mencapai usia pensiun tersebut; dan
b. Jumlah imbalan pensiun yang menjadi hak karyawan tergantung pada lamanya masa kerja pekerja sebelum usia pensiun dan dibatasi pada jumlah tertentu dari tahun masa kerja secara berturut-turut.

Memperhatikan imbalan-imbalan kerja yang berlaku di Pertamina – yaitu yang termasuk dalam lingkup perhitungan aktuaria sebagaimana dimaksud dalam laporan ini dan yang memenuhi pola fakta sebagaimana dijelaskan diatas, maka penyesuaian metode perhitungan aktuaria telah dilakukan untuk imbalan kerja Program Pensiun Manfaat Pasti ("PPMP") yang dikelola melalui Dana Pensiun Pertamina saja.

Adapun imbalan kerja selain PPMP Dapen Pertamina, tidak memenuhi pola fakta sebagaimana dijelaskan diatas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Pension plan and employee benefits (continued)

(iii) Interpretation of Attribution Method of Employee Benefits in accordance with the April 2022 Press Release of the Financial Accounting Standards Board

In accordance with the Press Release of the Financial Accounting Standards Board issued in April 2022 concerning the Employee Benefit Attribution in the Service Period, it is necessary to make an actuarial calculation adjustment relating to the attribution method of employee benefits to the period of employment, which is applied to employee benefits that have the following fact pattern:

a. The employee is entitled to lump sum benefit upon reaching a certain retirement age and the employee is still actively hired by the entity when retirement age is reached; and

b. The amount of pension benefit to which the employee is entitled depends on the length of the worker's service period before retirement age and is capped to a certain number of consecutive years of service.

Taking into account the existing employee benefits at Pertamina – which are within the scope of actuarial calculations as referred to in this report and that meet the fact pattern as described above, adjustments to the actuarial calculation method have been made for the employee benefits of the Defined Benefit Plans ("PPMP") managed through the Dana Pensiun Pertamina only.

Employee benefits other than PPMP Dapen Pertamina do not meet the fact pattern as described above.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Program pensiun dan imbalan kerja (lanjutan)

Pada tahun sebelumnya, beberapa entitas anak mengatribusikan imbalan berdasarkan perhitungan program imbalan pasti atas masa kerja sejak tanggal karyawan memberikan jasanya hingga usia pensiun. Mulai 1 Januari 2022, berdasarkan siaran pers DSAK, Perusahaan mengubah kebijakan untuk mengatribusikan imbalan berdasarkan program tersebut menjadi tanggal ketika jasa karyawan pertama kali menghasilkan imbalan berdasarkan program tersebut hingga tanggal ketika layanan karyawan lebih lanjut tidak akan menghasilkan jumlah materi lebih lanjut manfaat di bawah rencana tersebut. Namun, dampaknya tidak material terhadap laporan keuangan konsolidasian dan dibebankan pada tahun berjalan.

s. Transaksi dan saldo dalam denominasi non-Dolar AS

Unsur-unsur yang disertakan dalam laporan keuangan setiap entitas anggota Grup diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama di mana entitas beroperasi (mata uang fungsional).

Transaksi dalam mata uang selain Dolar AS dijabarkan ke dalam mata uang Dolar AS dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang selain Dolar AS dijabarkan ke dalam mata uang Dolar AS menggunakan kurs penutup. Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing diakui di dalam laporan laba rugi, kecuali jika ditangguhkan di dalam ekuitas sebagai lindung nilai arus kas dan lindung nilai investasi neto yang memenuhi syarat.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Pension plan and employee benefits (continued)

In prior years, certain subsidiaries attribute benefits under the defined benefit plan's benefit formula to periods of service from the date when employees provide their services until their retirement age. Starting from January 1, 2022, based on the DSAK press release, the Company changed the policy for attributing benefits under the plan to the date when employee service first results to benefits under such plan until the date when further employee service will no longer result in material amount of further benefits under the plan. However, the impact is not material to the consolidated financial statements and charged to current year.

s. Transactions and balances in non-US Dollar denomination

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency).

Non-US Dollar currency transactions are translated into US Dollar using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in non-US Dollar currency are translated into US Dollar using the closing exchange rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the profit or loss, except when deferred in equity as qualifying cash flows hedges and qualifying net investment hedges.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Transaksi dan saldo dalam denominasi non-Dolar AS (lanjutan)

Untuk entitas anak dalam negeri dan luar negeri, yang bukan merupakan bagian integral dari operasi Perusahaan dan mata uang fungsionalnya bukan Dolar AS, aset dan liabilitasnya dijabarkan ke dalam mata uang Dolar AS dengan menggunakan kurs penutup yang berlaku pada tanggal laporan posisi keuangan.

Nilai tukar yang digunakan pada tanggal-tanggal 31 Desember 2024 dan 31 Desember 2023 masing-masing adalah sebagai berikut (nilai penuh):

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Transactions and balances in non-US Dollar denomination (continued)

For domestic and foreign subsidiaries that are not integral to the Company's operations and for which the functional currency is not the US Dollar, the assets and liabilities are translated into US Dollars at the exchange rates prevailing at the date of statement of financial position.

The exchange rates used as of December 31, 2024 and December 31, 2023 were as follows (full amount):

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
1.000 Rupiah/Dolar AS	0,06	0,06	*1,000 Rupiah/US Dollar*
Dolar Singapura/Dolar AS	0,74	0,76	*Singapore Dollar/US Dollar*
100 Yen Jepang/Dolar AS	0,63	0,71	*100 Japanese Yen/US Dollar*
Dolar Hong Kong/Dolar AS	0,13	0,13	*Hong Kong Dollar/US Dollar*
Euro/Dolar AS	1,04	1,11	*Euro/US Dollar*
Ringgit Malaysia/Dolar AS	0,22	0,22	*Malaysian Ringgit/US Dollar*
Dinar Aljazair/Dolar AS	0,01	0,01	*Algeria Dinar/US Dollar*
Thailand Bath/Dolar AS	0,03	0,03	*Thailand Bath/US Dollar*

t. Pajak penghasilan

Pajak penghasilan kini

Aset dan liabilitas pajak kini untuk periode berjalan diukur sebesar jumlah yang diharapkan akan direstitusi dari atau dibayarkan kepada otoritas perpajakan. Tarif pajak dan peraturan pajak yang digunakan untuk menghitung jumlah tersebut adalah yang telah berlaku atau secara substantif telah berlaku pada tanggal pelaporan di negara tempat Grup beroperasi dan menghasilkan pendapatan kena pajak.

Bunga dan denda disajikan sebagai bagian dari pendapatan atau beban operasi lainnya karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

Pajak penghasilan kini terkait dengan pos-pos yang diukur secara langsung di ekuitas diakui dalam ekuitas dan bukan dalam laporan laba rugi.

t. Income tax

Current income tax

Current tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amounts are those that have been enacted or substantively enacted as at the reporting date in the countries where the Group operates and generate taxable income.

Interest and penalties are presented as part of income or other operating expenses since they are not considered as part of the income tax expense.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Pajak penghasilan (lanjutan)

Pajak penghasilan kini (lanjutan)

Grup secara berkala mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan ("SPT") sehubungan dengan situasi di mana peraturan pajak yang berlaku dapat ditafsirkan. Apabila diperlukan, Grup menetapkan provisi berdasarkan jumlah yang diharapkan akan dibayarkan kepada otoritas pajak termasuk pertimbangan pengadilan pajak dan keputusan pengadilan tertinggi dalam kasus proses banding Grup.

Koreksi terhadap kewajiban perpajakan dicatat ketika surat ketetapan pajak diterima, atau untuk jumlah ketetapan banding yang diajukan oleh Grup, ketika: (1) saat hasil dari banding tersebut ditentukan, kecuali jika ada ketidakpastian yang signifikan mengenai hasil dari banding tersebut, di mana peristiwa dampak amendemen kewajiban pajak berdasarkan suatu penilaian diakui pada saat mengajukan banding, atau (2) pada saat itu berdasarkan pengetahuan tentang perkembangan dalam kasus serupa yang melibatkan hal-hal yang diajukan banding, dalam putusan oleh Pengadilan Pajak atau Mahkamah Agung, di mana hasil banding positif diputuskan tidak pasti secara signifikan, di mana dampak amendemen kewajiban pajak diakui berdasarkan jumlah penilaian yang diajukan banding.

Dalam perhitungan pajak penghasilan, Grup mengakui pendapatan dari Selisih Harga dalam sebesar nilai piutang sebelum penyesuaian nilai wajar (Catatan 7a). Selisih nilai piutang dengan nilai wajar diakui sebagai aset pajak tangguhan. Pemulihan dari penyesuaian nilai wajar piutang pada tahun-tahun berikutnya akan dicatat sebagai pendapatan bunga. Atas pendapatan bunga tersebut tidak diakui sebagai objek pajak penghasilan tetapi sebagai pembalik aset pajak tangguhan yang sebelumnya diakui.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Income tax (continued)

Current income tax (continued)

The Group periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Where appropriate, the Group determines the allowance based on the amount expected to be paid to the tax authorities including consideration of the decision of the tax court and the supreme court decision in case of Group's appeal process.

Corrections to taxation obligations are recorded when an assessment is received, or for assessment amounts appealed against by the Group, when: (1) the result of the appeal is determined, unless there is significant uncertainty as to the outcome of such an appeal, in which event the impact of the amendment of tax obligations based on an assessment is recognized at the time of making such appeal, or (2) at the time based on knowledge of developments in similar cases involving matters appealed, in rulings by the Tax Court or the Supreme Court, where a positive appeal outcome is adjudged to be significantly uncertain, in which event the impact of an amendment of tax obligations is recognized based on the assessment amounts appealed.

In income tax calculation, the Group recognizes revenue from the Price Difference in the amount of the value of the receivables before adjusting for fair value (Note 7a). Difference in value of receivables with fair value is recognized as deferred tax assets. Recovery from adjusting the fair value of receivables in subsequent years is recorded as interest income. The interest income is not recognized as an object of income tax but as a reversal of previously recorded deferred tax assets.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Pajak penghasilan (lanjutan)

Pajak penghasilan kini (lanjutan)

Sebagai tanggapan terhadap penerapan kerangka Pilar Dua Organisasi untuk Kerja Sama dan Pembangunan Ekonomi (Organisation for Economic Co-operation and Development atau "OECD"), pada tanggal 31 Desember 2024, Pemerintah Indonesia menerapkan kerangka Pilar Dua melalui Peraturan Menteri Keuangan No. 136/2024 (PMK 136/2024). Aturan model Pilar Dua sebagaimana diterapkan dalam PMK 136/2024 akan berlaku untuk tahun fiskal yang dimulai pada atau setelah tanggal 1 Januari 2025. Untuk tahun yang berakhir pada 31 Desember 2024, Grup telah menerapkan amandemen PSAK 212: Pajak Penghasilan, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait Pilar Dua.

Pajak tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas untuk perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak, kecuali:

i. liabilitas pajak tangguhan yang timbul dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan merupakan transaksi kombinasi bisnis, dan pada saat transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak/penghasilan kena pajak;
ii. dari perbedaan temporer kena pajak dalam investasi pada entitas anak, perusahaan asosiasi, dan kepentingan dalam pengaturan bersama, yang saat pembalikannya dapat dikendalikan dan besar kemungkinan perbedaan temporer tersebut tidak akan dibalikkan dalam waktu dekat.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Income tax (continued)

Current income tax (continued)

In response to the implementation of the Organisation for Economic Co-operation and Development ("OECD") Pillar Two framework, on December 31, 2024, Indonesian Government implemented Pillar Two framework through Ministry of Finance Regulation No. 136/2024 (PMK 136/2024). The Pillar Two model rules as implemented under PMK 136/2024 will take effect for fiscal years beginning on or after January 1, 2025. For the year ended December 31, 2024, the Group has applied amendments to PSAK 212: Income Taxes, which provide mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar Two.

Deferred tax

Deferred tax is recognized using the liability method for temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

i. deferred tax liabilities that occur from the initial recognition of goodwill or from assets or liabilities from transactions that are not business combination transactions, and at the time of the transaction do not affect accounting profit nor taxable/taxable income; and
ii. from taxable temporary differences in investments in subsidiaries, associated companies and interests in joint arrangements, which when reversed can be controlled and it is probable that the temporary differences will not be reversed in the near future.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Pajak penghasilan (lanjutan)

Pajak tangguhan (lanjutan)

Aset pajak tangguhan diakui untuk semua perbedaan temporer yang dapat dikurangkan, saldo kredit pajak yang tidak digunakan dan akumulasi rugi pajak yang belum digunakan. Aset pajak tangguhan diakui apabila besar kemungkinan jumlah penghasilan kena pajak akan cukup untuk dikompensasikan dengan perbedaan temporer yang dapat dikurangkan, dan penerapan kredit pajak yang tidak terpakai serta dan akumulasi rugi fiskal yang dapat digunakan, kecuali:

i. jika aset pajak tangguhan timbul dari pengakuan awal suatu aset atau liabilitas dalam suatu transaksi yang bukan merupakan transaksi kombinasi bisnis dan tidak mempengaruhi laba akuntansi atau penghasilan kena pajak/kerugian pajak; atau
ii. dari perbedaan temporer yang dapat dikurangkan dari investasi pada entitas anak, perusahaan asosiasi, dan kepentingan dalam pengaturan bersama, aset pajak tangguhan hanya diakui jika besar kemungkinan perbedaan temporer tersebut tidak akan dibatalkan dalam waktu dekat dan laba kena pajak dapat dikompensasi oleh perbedaan sementara.

Nilai tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan dikurangi jika penghasilan kena pajak mungkin tidak cukup untuk mengkompensasi sebagian atau seluruh manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui jika besar kemungkinan laba fiskal pada masa yang akan datang akan tersedia untuk pemulihan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Income tax (continued)

Deferred tax (continued)

Deferred tax assets are recognized for all deductible temporary differences, unused tax credit balances and accumulated unused tax losses. Deferred tax assets are recognized to the extent that it is probable that the amount of taxable income will be sufficient to be compensated with deductible temporary differences, and the application of unused tax credits and taxable accumulated losses that can be used, except:

i. If deferred tax assets arise from the initial recognition of an asset or liability in a transaction that is not a business combination transaction and does not affect the accounting profit or taxable income/tax loss; or

ii. From temporary differences that can be deducted from investments in subsidiaries, associated companies and interests in joint arrangements, deferred tax assets are only recognized if it is probable that the temporary differences will not be reversed in the near future and taxable profits can be compensated by the temporary difference.

The carrying amount of deferred tax assets is reviewed at each reporting date and is reduced if the taxable income may not be sufficient to compensate for part or all of the benefits of the deferred tax asset. Deferred tax assets that are not recognized are reviewed at each reporting date and will be recognized if it is probable that future taxable profits will be available for recovery.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Pajak penghasilan (lanjutan)

Pajak tangguhan (lanjutan)

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku pada tahun ketika aset tersebut dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang berlaku atau secara substantif diberlakukan pada tanggal pelaporan.

Aset dan liabilitas pajak tangguhan terkait dengan aktivitas Kontrak Bagi Hasil ("KBH") dihitung menggunakan tarif pajak yang berlaku pada tanggal efektif KBH atau tanggal perpanjangan atau tanggal perubahan dalam KBH.

Pajak tangguhan atas barang yang diakui di luar laba rugi diakui di luar laba rugi. Taksiran pajak tangguhan diakui berkorelasi dengan transaksi yang mendasari baik dalam OCI maupun langsung dalam ekuitas.

Pajak pertambahan nilai ("PPN")

Pendapatan, beban dan aset diakui neto atas jumlah PPN kecuali:

i. PPN yang timbul dari pembelian aset atau layanan yang tidak dapat dikreditkan oleh kantor pajak, dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item yang diterapkan untuk pengeluaran; dan
ii. Piutang dan utang yang disajikan termasuk jumlah PPN.

PPN untuk subsidi dan/atau perbedaan harga akan dicatat oleh Grup ketika mengajukan pembayaran untuk subsidi dan/atau perbedaan harga kepada Direktorat Jenderal Anggaran.

Pajak final

Sesuai dengan peraturan perpajakan di Indonesia, pajak final dikenakan pada nilai kotor transaksi, dan masih dikenakan bahkan jika kerugian ditanggung oleh pihak yang melakukan transaksi.

Pajak final tidak termasuk dalam ruang lingkup yang diatur oleh PSAK 212: Pajak Penghasilan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Income tax (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are measured using the tax rate that is expected to apply to the year when the asset is recovered or the liability is settled based on the tax rates and applicable tax regulations or substantively enacted at the reporting date.

Deferred tax assets and liabilities related to Production Sharing Contract ("PSC") activities are calculated using the tax rate that applies to the effective date of the PSC or renewal date or date of change in the PSC.

Deferred tax on goods recognized outside of profit or loss is recognized outside of profit or loss. Estimated deferred tax is recognized to correlate with underlying transactions in both the OCI and directly in equity.

Value added tax ("VAT")

Revenues, expenses and assets are recognized net of the amount of VAT except:

i. Where the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
ii. Receivables and payables presented include the amount of VAT.

VAT on subsidies and/or price differences will be recorded by the Group when submitting payments for subsidies and/or price differences to the Directorate General of Budget.

Final tax

In accordance with taxation regulations in Indonesia, final tax is imposed on the gross value of the transaction, and is still imposed even if losses are incurred by the party carrying out the transaction.

Final tax is not included in the scope regulated by SFAS 212: Taxation.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Informasi segmen

Segmen operasi adalah suatu komponen dari entitas:

a. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
b. hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan

c. dimana informasi keuangan yang dapat dipisahkan tersedia.

v. Penurunan nilai aset non-keuangan

Aset yang memiliki umur manfaat tidak terbatas - sebagai contoh, *goodwill* atau aset tak berwujud yang belum siap digunakan - tidak diamortisasi dan dilakukan pengujian penurunan nilai secara tahunan.

Aset yang diamortisasi atau didepresiasi diuji terhadap penurunan nilai ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan. Penurunan nilai diakui jika nilai tercatat aset melebihi jumlah terpulihkan. Jumlah terpulihkan adalah yang lebih tinggi antara nilai wajar aset dikurangi biaya pelepasan dan nilai pakai aset. Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah dimana terdapat arus kas yang dapat diidentifikasi (unit penghasil kas). Aset non-keuangan selain *goodwill* yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Segment information

An operating segment is a component of an enterprise:

a. that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses related to the transactions with different components within the same entity);
b. whose operating results are regularly reviewed by the enterprise's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance; and
c. for which discrete financial information is available.

v. Impairment of non-financial assets

Assets that have an indefinite useful life - for example, goodwill or intangible assets not ready for use - are not subject to amortization and are tested annually for impairment.

Assets that are subject to amortization or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash-Generating Units or CGUs). Non-financial assets other than goodwill that suffer an impairment are reviewed for possible reversal of the impairment at each reporting date.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

w. Biaya emisi penerbitan obligasi

Biaya emisi penerbitan obligasi disajikan sebagai pengurang utang obligasi sebagai bagian dari liabilitas tidak lancar pada laporan posisi keuangan konsolidasian.

Selisih antara hasil emisi neto dengan nilai nominal merupakan diskonto yang diamortisasi dengan metode EIR selama jangka waktu utang obligasi.

x. Pengaturan bersama

Grup merupakan pihak dalam pengaturan bersama apabila terdapat pengaturan kontraktual yang memberikan pengendalian bersama atas aktivitas relevan kepada Grup dan minimal satu pihak lainnya. Pengendalian bersama diuji dengan prinsip yang sama dengan penilaian pengendalian atas entitas anak.

Grup mengklasifikasikan kepentingannya dalam pengaturan bersama sebagai berikut:

- Ventura bersama: ketika Grup memiliki hak hanya pada net aset dari pengaturan bersama
- Operasi bersama: ketika Grup memiliki hak atas aset dan kewajiban atas liabilitas yang terkait dengan pengaturan bersama.

Dalam melakukan penilaian klasifikasi kepentingan dalam pengaturan bersama, Grup mempertimbangkan hal-hal berikut:
- struktur pengaturan bersama
- bentuk hukum pengaturan bersama apabila dibentuk melalui kendaraan terpisah
- persyaratan pengaturan kontraktual
- ketika relevan, fakta dan keadaan lain (termasuk semua perjanjian kontraktual lainnya).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

w. Bond issue costs

Bond issue costs are presented as a deduction from bonds payable as part of non-current liabilities in the consolidated statements of financial position.

The difference between net proceeds and nominal value represents a discount which is amortized using the EIR method over the term of the bond.

x. Joint arrangements

The Group is a party to a joint arrangement when there is a contractual arrangement that confers joint control over the relevant activities of the arrangement to the Group and at least one other party. Joint control is assessed under the same principles as control over subsidiaries.

The Group classifies its interests in joint arrangements as either:

- *Joint ventures: where the Group has rights to only the net assets of the joint arrangement*
- *Joint operations: where the Group has both the rights to assets and obligations for the liabilities of the joint arrangement.*

In assessing the classification of interests in joint arrangements, the Group considers:

- *the structure of the joint arrangement*
- *the legal form of joint arrangements structured through a separate vehicle*
- *the contractual terms of the joint arrangement agreement*
- *any other facts and circumstances (including any other contractual arrangements).*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

x. Pengaturan bersama (lanjutan)

Grup mencatat kepentingannya dalam ventura bersama menggunakan metode ekuitas.

Selisih lebih biaya investasi pada ventura bersama dibandingkan dengan nilai wajar aset teridentifikasi, liabilitas dan liabilitas kontinjen teridentifikasi yang diakuisisi, dikapitalisasi dan termasuk dalam jumlah tercatat investasi pada ventura bersama. Jika terdapat indikasi bahwa investasi pada ventura bersama mengalami penurunan nilai, maka dilakukan uji penurunan nilai dengan cara yang sama dengan uji penurunan nilai pada aset non-keuangan.

Grup mencatat kepentingannya dalam operasi bersama dengan mengakui hak atas aset, bagian atas liabilitas, pendapatan dan beban sesuai dengan ketentuan hak dan kewajiban dalam ketentuan kontraktual.

y. Modal saham

Saham biasa dikelompokkan sebagai ekuitas.

Biaya langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, neto setelah pajak, dari jumlah yang diterima.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

x. Joint arrangements (continued)

The Group recognizes its interest in joint venture using equity method.

Any premium paid for an investment in a joint venture above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalized and included in the carrying amount of the investment in joint venture. Where there is objective evidence that the investment in a joint venture has been impaired the carrying amount of the investment is tested for impairment in the same way as non-financial assets.

The Group accounts for its interests in joint operations by recognising its share of assets, liabilities, revenues and expenses in accordance with its contractually conferred rights and obligations.

y. Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new shares are shown in equity as a deduction, net of tax, from the proceeds.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Dividen

Pembagian dividen kepada pemegang saham diakui sebagai liabilitas dan mengurangi ekuitas dalam laporan keuangan konsolidasian Grup dalam periode dimana pembagian dividen tersebut diumumkan.

aa. Biaya pinjaman

Biaya pinjaman merupakan bunga dan selisih kurs pinjaman yang diterima dalam mata uang asing dan biaya lainnya (amortisasi diskonto/premi dari pinjaman diterima, dll) yang terjadi sehubungan dengan peminjaman dana.

Biaya pinjaman yang dapat diatribusikan secara langsung dengan perolehan, konstruksi, atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian dari biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadinya.

Kapitalisasi biaya pinjaman dihentikan saat selesainya secara substansial seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan atau dijual sesuai dengan maksudnya telah selesai.

ab. Pengukuran nilai wajar

Nilai wajar adalah harga yang akan diterima dari menjual suatu aset atau harga yang akan dibayarkan untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas akan terjadi:

- di pasar utama untuk aset atau liabilitas tersebut; atau
- jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Pasar utama atau pasar yang paling menguntungkan tersebut harus dapat diakses oleh Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

z. Dividends

Dividend distribution to the shareholders is recognized as a liability and deducted from equity in the Group consolidated financial statements in the period in which the dividends are declared.

aa. Borrowing costs

Borrowing costs are interest and exchange differences on foreign currency denominated borrowings and other costs (amortization of discounts/premiums on borrowings, etc) incurred in connection with the borrowing of funds.

Borrowing costs which are directly attributable to the acquisition, construction, or production of qualifying assets are capitalized as part of the acquisition cost of the qualifying assets. Other borrowing costs are recognized as expense in the period in which they are incurred.

The Group ceases capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

ab. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- *in the principal market for the asset or liability; or*
- *in the absence of a principal market, in the most advantageous market for the asset or liability.*

The principle or the most adventageous market must be accessible to by the Group.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ab. Pengukuran nilai wajar (lanjutan)

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya, atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

Seluruh aset dan liabilitas yang mana nilai wajar aset atau liabilitas tersebut diukur atau diungkapkan, dikategorikan dalam hierarki nilai wajar sebagai berikut:

- Tingkat 1 - harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- Tingkat 2 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar dapat diobservasi, baik secara langsung maupun tidak langsung; dan
- Tingkat 3 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar tidak dapat diobservasi.

ac. Kontrak asuransi

Kontrak asuransi adalah kontrak yang diterbitkan oleh perusahaan asuransi dimana pada saat penerbitan polis perusahaan asuransi menerima risiko asuransi yang signifikan dari pemegang polis.

Grup mendefinisikan risiko asuransi yang signifikan sebagai kemungkinan Grup menyetujui untuk mengkompensasi pemegang polis jika kejadian masa depan tertentu yang tidak pasti (kejadian yang diasuransikan) berdampak merugikan pemegang polis.

Ketika sebuah kontrak telah diklasifikasi sebagai kontrak asuransi, reklasifikasi terhadap kontrak tersebut tidak dapat dilakukan kecuali ketentuan perjanjian kemudian di amendemen.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ab. Fair value measurement (continued)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy as follows:

- *Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities;*
- *Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and*
- *Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.*

ac. Insurance contract

An insurance contract is a contract issued by an insurance company where at the time of policy issuance the insurance company accepts significant insurance risk from the policyholder.

The Group defines a significant insurance risk as the likelihood that the Group has agreed to compensate the policyholder if certain uncertain future events (insured events) adversely affect the policyholder.

When a contract has been classified as an insurance contract, reclassification of that contract cannot be carried out unless the terms of the agreement are later amended.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

Kontrak asuransi diklasifikasikan sebagai berikut:

- Kontrak asuransi jangka pendek

  Kontrak asuransi jangka pendek adalah kontrak asuransi yang hanya memberikan proteksi asuransi tanpa ada komponen deposit untuk jangka waktu sama dengan atau kurang dari dua belas bulan.

- Kontrak asuransi jangka panjang

  Kontrak asuransi jangka panjang adalah kontrak asuransi yang hanya memberikan proteksi asuransi tanpa ada komponen deposit untuk jangka waktu lebih dari dua belas bulan.

1. Pengakuan pendapatan *underwriting*

   Pendapatan *underwriting* diakui ketika berlakunya polis.

   Premi dari kontrak asuransi dan reasuransi diakui sebagai pendapatan selama periode polis (kontrak) berdasarkan proporsi jumlah proteksi yang diberikan. Premi dari polis bersama diakui sebesar pangsa premi Grup.

   Premi reasuransi adalah bagian dari premi bruto yang menjadi hak reasuradur berdasarkan perjanjian (kontrak) reasuransi. Premi reasuransi diakui selama periode kontrak reasuransi secara proporsional dengan proteksi diperoleh.

   Cadangan atas premi yang belum diakui sebagai pendapatan merupakan bagian dari premi yang berkaitan dengan persyaratan belum berakhirnya cakupan perlindungan.

   Grup mengakui cadangan atas premi jangka pendek yang belum merupakan pendapatan dengan menggunakan metode harian.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

Insurance contracts are classified as follows:

- *Short-term insurance contract*

  Short-term insurance contracts are insurance contracts that only provide insurance protection without a component of the deposit for a period of equal to or less than twelve months.

- *Long-term insurance contract*

  Long-term insurance contracts are insurance contracts that only provide insurance protection without a component of the deposit for a period of more than twelve months.

1. Underwriting income recognition

Underwriting income is recognized when the policy came into effect.

Premiums from insurance and reinsurance contratcts are recognized as revenues during the policy period (contract) based on the proportion of the amount of protection provided. Premiums from joint policies are recognized at the Group's premium share.

Reinsurance premiums are part of the gross premiums that become reinsurance rights based on the reinsurance agreement (contract). Reinsurance premiums are recognized over the period of the reinsurance contract in proportion to the protection obtained.

Reserve for premiums that are not yet recognized as revenues are part of the premiums related to the terms of protection coverage that has not yet ended.

The Group recognizes reserves for short-term premiums that are not yet recognized as revenues using the daily method.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

1. Pengakuan pendapatan *underwriting* (lanjutan)

Grup juga mengakui cadangan atas premi jangka panjang yang belum merupakan pendapatan yang dihitung dengan menggunakan metode nilai kini arus kas masa depan (diskonto arus kas).

Grup menghitung liabilitas manfaat polis masa depan dengan menggunakan metode *Gross Premium Reserve* yang mencerminkan nilai kini estimasi pembayaran seluruh manfaat yang diperjanjikan termasuk seluruh opsi yang disediakan, nilai kini estimasi seluruh biaya yang dikeluarkan dan juga mempertimbangkan penerimaan premi di masa depan.

(Kenaikan)/penurunan cadangan atas premi yang belum merupakan pendapatan adalah selisih antara premi belum merupakan pendapatan periode berjalan dan periode lalu dan diakui secara neto pada laba rugi konsolidasian.

Porsi aset reasuransi dari cadangan atas premi yang belum merupakan pendapatan diakui bersamaan pada saat timbulnya cadangan atas premi yang belum merupakan pendapatan.

Porsi aset reasuransi dari cadangan atas premi yang belum merupakan pendapatan diukur berdasarkan kontrak reasuransi terkait konsistensi dengan metode pengukuran cadangan atas premi yang belum merupakan pendapatan.

Penyajian pendapatan premi neto dalam laba rugi konsolidasian menunjukkan jumlah premi bruto, premi reasuransi dan retrosesi, dan (kenaikan)/penurunan cadangan atas premi yang belum merupakan pendapatan. Premi reasuransi dan retrosesi disajikan sebagai pengurang premi bruto.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

1. Underwriting income recognition (continued)

The Group also recognizes reserves for long-term premiums that are not yet recognized as revenues calculated using the present value method of future cash flows (discounted cash flows).

The Group calculates the liability for future policy benefits using the Gross Premium Reserve method that reflects the present value of estimated payments for all benefits promised, including all options provided, the estimated present value of all costs incurred and also considers the receipt of future premiums.

(Increase)/decrease in reserves for premiums that are not yet recognized as revenues is the difference between premiums that have not been recognized as revenues for the current period and past periods and is recognized net of value in consolidated profit or loss.

The portion of reinsurance assets of reserves for premiums that are not yet recognized as revenues is recognized together when the emergence of reserves for premiums that are not yet recognized as revenues.

The portion of reinsurance assets from reserves for premiums that are not yet recognized as revenues is measured based on reinsurance contracts related to consistency with the method of measuring reserves for premiums that are not yet recognized as revenues.

The presentation of net premium income in the consolidated profit or loss shows the amount of gross premiums, reinsurance and retrocession premiums, and (increase)/decrease in reserves for premiums that are not yet recognized as revenues. Reinsurance and retrocession premiums are presented as a deduction from gross premiums.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

2. Reasuransi

Grup mereasuransikan sebagian risiko atas akseptasi pertanggungan kepada perusahaan asuransi lain dan perusahaan reasuransi.

Jumlah premi dibayar atau bagian premi atas transaksi reasuransi dan retrosesi prospektif diakui sebagai premi reasuransi selama periode kontrak reasuransi dan retrosesi secara proporsional dengan proteksi yang diberikan. Pembayaran atau liabilitas atas transaksi reasuransi dan retrosesi retrospektif diakui sebagai piutang reasuransi sebesar liabilitas yang dicatat sehubungan kontrak reasuransi dan retrosesi tersebut.

Grup mempunyai kontrak reasuransi dan retrosesi proporsional dan non-proporsional dengan perusahaan asuransi dan reasuransi di dalam maupun di luar negeri. Tujuan reasuransi ini adalah untuk membagi risiko yang melebihi kapasitas retensi Grup. Premi reasuransi dan retrosesi, klaim reasuransi dan retrosesi dan diskon reasuransi dan retrosesi dikurangkan dari premi bruto, klaim bruto dan komisi bruto.

Grup mereasuransikan sebagian porsi risikonya kepada perusahaan reasuradur. Jumlah premi yang dibayar atau porsi premi atas transaksi reasuransi prospektif diakui sesuai dengan proporsi jumlah proteksi reasuransi yang diterima.

Aset reasuransi termasuk saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk *ceded* estimasi klaim reasuransi, dan *ceded* premi belum merupakan pendapatan. Jumlah manfaat yang ditanggung oleh reasuradur diperkirakan secara konsisten sesuai dengan liabilitas yang terkait dengan polis reasuransi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

2. Reinsurance

The Group reinsures some of the risks from the insurance coverage to other insurance companies and reinsurance companies.

The amount of premiums paid or part of the premiums on prospective reinsurance and retrocession transactions are recognized as reinsurance premiums during the reinsurance and retrocession contract period in proportion to protection provided. Payments or liabilities for retrospective reinsurance and retrospective transactions are recognized as reinsurance receivables in the amount of the liabilities recorded in connection with the reinsurance and retrocession contracts.

The Group has proportional and non-proportional reinsurance and retraction contracts with domestic and foreign insurance companies and reinsurance companies. The purpose of this reinsurance is to share risks that exceed the Group's retention capacity. Reinsurance and retrocession premiums, reinsurance and retrocession claims and reinsurance and retrocession discounts are deducted from gross premiums, gross claims and gross commission.

The Group reinsures a portion of the risk to reinsurance companies. The amount of premiums paid or the portion of premiums on prospective reinsurance transactions is recognized in accordance with the proportion of the reinsurance protection received.

Reinsurance assets include balances that are expected to be paid by reinsurance companies for ceded estimated reinsurance claims, and ceded premiums are not yet recognized as revenues. The amount of benefits covered by the reinsurer is estimated to be consistent with the liabilities associated with the reinsurance policy.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

2. Reasuransi (lanjutan)

Jika aset reasuransi mengalami penurunan nilai, Grup mengurangi nilai tercatat dan mengakui kerugian penurunan nilai tersebut dalam laba rugi konsolidasian. Aset reasuransi mengalami penurunan nilai jika ada bukti objektif, sebagai akibat dari suatu peristiwa yang terjadi setelah pengakuan awal aset reasuransi, bahwa Grup tidak dapat menerima seluruh jumlah karena di bawah syarat-syarat kontrak, dan dampak pada jumlah yang akan diterima dari reasuradur dapat diukur secara andal.

Grup menyajikan aset reasuransi secara terpisah sebagai aset atas premi belum merupakan pendapatan dan estimasi liabilitas klaim.

3. Biaya akuisisi

Biaya akuisisi merupakan beban yang terjadi untuk mendapatkan premi asuransi, seperti komisi yang dibayarkan kepada pialang asuransi, agen dan entitas asuransi lain. Biaya akuisisi ini ditangguhkan dan diamortisasi sesuai dengan metode perhitungan cadangan atas premi.

4. Klaim

Klaim meliputi klaim disetujui (*settled claims*), klaim dalam proses penyelesaian, termasuk estimasi atas klaim yang telah terjadi namun belum dilaporkan ("IBNR") dan beban penyelesaian klaim. Klaim tersebut diakui sebagai beban pada saat timbulnya liabilitas untuk memenuhi klaim. Bagian klaim yang diperoleh dari reasuradur diakui dan dicatat sebagai pengurang beban klaim pada periode yang sama dengan periode pengakuan beban klaim. Hak subrogasi diakui sebagai pengurang beban klaim pada saat realisasi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

2. Reinsurance (continued)

If the reinsurance asset is impaired, the Group reduces the carrying amount and recognizes the impairment loss in the consolidated profit and loss. Reinsurance assets are impaired if there is objective evidence, as a result of an event that occurs after the initial recognition of reinsurance assets, that the Group cannot receive the entire amount because it is under contract conditions, and the impact on the amount to be received from the reinsurers can be measured in terms of reliability.

The Group presents reinsurance assets separately as assets for premiums not yet recognized as revenues and estimated liability claims.

3. Acquisition costs

Acquisition costs are expenses incurred to obtain insurance premiums, such as commissions paid to insurance brokers, agents and other insurance entities. These acquisition costs are deferred and amortized according to the method of calculating the reserve for the premium.

4. Claims

Claims include settled claims, claims in the process of settlement, including estimates of claims that have occurred but have not been reported ("IBNR") and claims settlement costs. Such claims are recognized as an expense when the liability for the claim is incurred. Part of the claims obtained from reisurers are recognized and recorded as a deduction from claim expenses in the same period as the claim expense recognition period. Subrogation rights are recognized as a deduction from claims expense at the time of realization.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

4. Klaim (lanjutan)

Penyajian beban klaim dalam laba rugi konsolidasian menunjukkan jumlah klaim bruto, klaim reasuransi, dan (kenaikan)/penurunan estimasi klaim retensi sendiri. Klaim reasuransi disajikan sebagai pengurang klaim bruto.

Cadangan atas estimasi klaim bruto dibuat berdasarkan taksiran beban klaim yang akan dibayar sesuai dengan klaim yang diterima Grup sampai dengan tanggal laporan. Pemulihan klaim dari reasuradur untuk cadangan atas estimasi klaim bruto dicatat sebagai estimasi klaim reasuransi pada aset reasuransi.

Grup menetapkan cadangan berdasarkan lini usaha. Ada dua kategori cadangan: cadangan untuk klaim yang sudah dilaporkan dan cadangan untuk klaim yang sudah terjadi tetapi belum dilaporkan.

Cadangan Grup untuk klaim yang sudah dilaporkan adalah berdasarkan pada estimasi pembayaran di masa mendatang untuk menyelesaikan klaim yang sudah dilaporkan. Grup membuat estimasi tersebut berdasarkan pada fakta-fakta yang tersedia pada saat cadangan ditetapkan.

Perubahan jumlah estimasi klaim, sebagai akibat proses penelaahan lebih lanjut dan perbedaan antara jumlah estimasi klaim yang dibayarkan, diakui dalam laba rugi konsolidasian pada tahun terjadinya perubahan.

5. Pengujian kecukupan liabilitas

Pengujian kecukupan liabilitas dilakukan pada tanggal pelaporan untuk kontrak secara individual ataupun per kelompok produk, ditentukan sesuai dengan cara Grup memperoleh, memelihara, dan mengukur profitabilitas dari kontrak asuransi tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

4. Claims (continued)

Presentation of claims expense in the consolidated statement of profit and loss shows the amount of gross claims, reinsurance claims, and (increases) / decreases in estimated own retention claims. Reinsurance claims are presented as a deduction from gross claims.

Allowance for estimated gross claims is based on estimating claims expenses to be paid according to claims received by the Group up to the report date. Recovery of claims from reinsurers for a reserve of estimated gross claims is recorded as estimated reinsurance claims on reinsurance assets.

The Group determines reserves based on line of business. There are two categories of reserve: reserves for claims that have already been reported and reserves for claims that have occurred but not yet reported.

The Group's reserves for claims that have been reported are based on estimating future payments to settle reported claims. The Group makes the estimate based on facts that are available when the reserves are determined.

Changes in the estimated amount of claims, as a result of the further review process and the difference between the estimated amount of claims paid, are recognized in the consolidated profit or loss in the year the change occurs.

5. Liability adequacy testing

Liability adequacy testing is carried out on the reporting date for individual contracts or per product group, determined according to how the Group obtains, maintains, and measures the profitability of the insurance contract.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

5. Pengujian kecukupan liabilitas (lanjutan)

Grup menilai liabilitas asuransi pada setiap akhir periode pelaporan untuk meyakinkan apakah liabilitas asuransi yang dicatat cukup untuk menutup kerugian yang diperkirakan pada akhir periode pelaporan, dengan menggunakan estimasi kini atas arus kas masa depan berdasarkan kontrak asuransi.

Jika penilaian tersebut menunjukan kekurangan antara nilai tercatat liabilitas asuransi (dikurangi dengan biaya akuisisi tangguhan terkait) dibandingkan dengan estimasi arus kas masa depan, maka seluruh kekurangan tersebut dicatat dalam laba rugi konsolidasian.

Pada tanggal pelaporan, keseluruhan jumlah aset dan kewajiban asuransi yang dicatat telah diestimasi dan manajemen meyakini bahwa jumlah tersebut telah memadai.

ad. Provisi kontrak merugi

Kontrak merugi adalah kontrak yang dapat menimbulkan biaya yang tidak dapat dihindarkan dalam memenuhi kewajiban menurut kontrak dan biaya tersebut melebihi manfaat ekonomik yang diperkirakan akan diterima. Biaya yang tidak dapat dihindarkan dalam kontrak mencerminkan biaya neto terendah untuk terbebas dari ikatan kontrak, yaitu mana yang lebih rendah antara biaya memenuhi kontrak dengan denda atau kompensasi yang dibayar jika entitas tidak memenuhi kontrak. Jika Grup terikat dalam suatu kontrak merugi, maka kewajiban kini menurut kontrak tersebut tersebut diukur dan diakui sebagai provisi.

ae. Penyelesaian laporan keuangan konsolidasian

Laporan keuangan konsolidasian Grup telah diselesaikan dan diotorisasi untuk diterbitkan oleh Direksi Perusahaan sesuai tanggal Pernyataan Direksi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

5. Liability adequacy testing (continued)

The Group assesses insurance liabilities at the end of each reporting period to ensure that the insurance liabilities recorded are sufficient to cover estimated losses at the end of the reporting period, using current estimates of future cash flows based on insurance contracts.

If the valuation shows a deficiency between the carrying value of the insurance liability (less the related deferred acquisition costs) compared to the estimated future cash flows, all of the deficiencies are recorded in the consolidated profit and loss.

At the reporting date, the total recorded insurance assets and liabilities have been estimated and management believes that this amount is adequate.

ad. Onerous contract

An onerous contract is a contract in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. If the Group has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

ae. Completion of consolidated financial statements

The Group's consolidated financial statements have been completed and authorized to be issued by the Company's Directors on the date of the Directors' Statement.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN

Dalam penerapan kebijakan akuntansi Grup seperti yang diungkapkan dalam Catatan 2 pada laporan keuangan konsolidasian, manajemen harus membuat estimasi, pertimbangan, dan asumsi atas nilai tercatat aset dan liabilitas yang tidak tersedia oleh sumber-sumber lain.

Estimasi dan asumsi tersebut dibuat berdasarkan pengalaman historis dan faktor lain yang dipertimbangkan relevan.

a. Pertimbangan

Pertimbangan-pertimbangan berikut dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi Grup:

i. Biaya eksplorasi dan evaluasi

Kebijakan akuntansi Grup untuk biaya eksplorasi dan evaluasi mengakibatkan biaya tertentu dikapitalisasi untuk sebuah *area of interest* yang dianggap dapat dipulihkan oleh eksploitasi di masa depan atau penjualan atau dimana kegiatan belum mencapai tahap tertentu yang memungkinkan dilakukan penilaian yang wajar atas keberadaan cadangan. Kebijakan ini mengharuskan manajemen untuk membuat estimasi dan asumsi tertentu atas peristiwa dan keadaan di masa depan, khususnya apakah operasi eksploitasi dapat dilaksanakan secara ekonomis.

ii. Biaya pengembangan

Kegiatan pengembangan dimulai setelah dilakukan pengesahan proyek oleh tingkat manajemen yang berwenang. Pertimbangan diterapkan oleh manajemen dalam menentukan kelayakan suatu proyek secara ekonomis.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS

In the application of the Group's accounting policies, which are described in Note 2 to the consolidated financial statements, management is required to make estimates, judgements, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

These estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

a. Judgements

The following judgements are made by management in the process of applying the Group's accounting policies:

i. Exploration and evaluation expenditure

The Group's accounting policies for exploration and evaluation expenditure result in certain items of expenditure being capitalized for an area of interest where it is considered likely to be recoverable by future exploitation or sale or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established.

ii. Development expenditure

Development activities commence after a project is sanctioned by the appropriate level of management. Judgement is applied by management in determining when a project is economically viable.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

a. Pertimbangan (lanjutan)

iii. Eksposur ketidakpastian pajak

Berdasarkan peraturan pajak yang berlaku saat ini, manajemen melakukan penilaian jika jumlah tercatat atas pengajuan pengembalian pajak yang dapat diperoleh dan diterima kembali dari Kantor Pajak. Lebih jauh, manajemen juga menilai kemungkinan kewajiban yang timbul dari pemeriksaan keberatan pajak.

Keputusan signifikan meliputi penentuan cadangan pajak penghasilan perusahaan dan pajak-pajak lainnya dalam transaksi tertentu. Ketidakpastian muncul seiring interpretasi peraturan pajak yang kompleks dan jumlah serta penentuan waktu pajak penghasilan masa mendatang. Grup membuat analisa dari semua posisi terkait pajak penghasilan untuk menentukan jika kewajiban pajak atas manfaat pajak tidak diakui harus diakui.

iv. Pengakuan Selisih Harga penjualan JBT Minyak Solar dan JBKP Pertalite

Berdasarkan Peraturan Presiden No. 43 Tahun 2018 tanggal 25 Mei 2018 tentang Perubahan atas Peraturan Presiden No.191 Tahun 2014 tentang Penyediaan, Pendistribusian dan HJE BBM, disebutkan bahwa dalam hal hasil pemeriksaan oleh auditor yang berwenang dalam 1 (satu) tahun anggaran terdapat kelebihan dan/atau kekurangan penerimaan Badan Usaha penerima penugasan sebagai akibat dari penetapan HJE BBM, Menteri Keuangan menetapkan kebijakan pengaturan kelebihan dan/atau kekurangan penerimaan Badan Usaha setelah berkoordinasi dengan Menteri Energi dan Sumber Daya Mineral ("ESDM") dan Menteri BUMN.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

a. Judgements (continued)

iii. Uncertain tax exposure

Based on the tax regulations currently enacted, the management assessed if the amounts recorded under claim for tax refund are recoverable and refundable from the Tax Office. Further, the management also assessed possible liability that might arise from the tax assessment under objection.

Significant judgement is involved in determining the provision for corporate income tax and other taxes on certain transactions. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. The Group makes an analysis of all tax positions related to income taxes to determine if a tax liability for unrecognized tax benefit should be recognized.

iv. Recognition of Disparity Selling Price of JBT Diesel Fuel and JBKP Pertalite

Based on Presidential Regulation No. 43 of 2018 dated May 25, 2018 concerning Amendment to Presidential Regulation No. 191 of 2014, concerning the Provision, Distribution and HJE of BBM, it is stated that in terms of audit results by the authorized auditors in 1 (one) budget year there are excesses and/or deficiencies in the Business Entity's revenue for business receiving assignments as a result of the determination of HJE BBM, the Minister of Finance shall determine a policy for regulatory excess and/or shortfall revenues from the Business Entity after coordinating with the Minister of Energy and Natural Resources ("EMR") and the Minister of SOE.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

a. Pertimbangan (lanjutan)

iv. Pengakuan Selisih Harga Penjualan JBT Minyak Solar dan JBKP Premium (lanjutan)

Berdasarkan Peraturan Menteri Keuangan PMK No. 159/PMK.02/2022 tentang Perubahan atas Peraturan Menteri Keuangan No. 159/PMK.02/2021 tentang Tata Cara Penyediaan, Pencairan, dan Pertanggungjawaban Dana Kompensasi atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak dan Tarif Tenaga Listrik, disebutkan bahwa Kementerian Keuangan akan menyusun asersi manajemen dana kompensasi Selisih Harga Penjualan yang disusun oleh Badan Usaha setelah melakukan koordinasi bersama dengan Kementerian ESDM dan Kementerian BUMN, dengan mempertimbangkan laporan hasil pemeriksaan BPKP. Berdasarkan koordinasi tersebut di atas, Pemerintah dan Badan Usaha melakukan pencatatan dana kompensasi tersebut dalam laporan keuangan masing-masing yang belum diaudit. Menteri Keuangan menetapkan kebijakan pengaturan kelebihan dan/atau kekurangan penerimaan Badan Usaha setelah berkoordinasi dengan Menteri Energi dan Sumber Daya Mineral ("ESDM") dan Menteri BUMN yang kemudian menjadi basis untuk melakukan pencatatan dana kompensasi dalam laporan keuangan auditan Pemerintah Pusat dan Badan Usaha (Catatan 2q).

Dengan adanya pengesahan atas PMK Nomor 159 Tahun 2022 mengenai Tata Cara Penyediaan, Pencairan dan Pertanggungjawaban Dana Kompensasi atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak Dan Tarif Tenaga Listrik , maka Perusahaan dapat mencatat pengakuan pendapatan dana kompensasi atas selisih Harga Jual Eceran BBM secara Triwulanan. Perhitungan dana kompensasi akan di reviu terlebih dahulu oleh auditor yang berwenang (BPKP) dan berdasarkan Surat Menteri Keuangan mengenai Kebijakan Dana Kompensasi.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

a. Judgements (continued)

iv. Recognition of Disparity Selling Price of JBT Diesel Fuel and JBKP Premium (continued)

Based on the Minister of Finance Regulation No. 159/PMK.02/2022 concerning Amendments to Minister of Finance Regulation No. 159/PMK.02/2021 concerning Procedures for Provision, Disbursement, and Accountability of Compensation Funds for Shortages of Revenue for Business Entities Due to Policy on Determining Retail Prices for Oil Fuel and Electricity Rate, it is stated that the Ministry of Finance will compile the business entity's management assertion in respect to compensation fund for Disparity Selling Price after conducting coordination with the Ministry of EMR and the Ministry of SOE after taking into account the verification results of Disparity Selling Price performed by the Indonesia's National Government Internal Auditor ("BPKP"). Based on such coordination, the Government and business entity will record the compensation fund in their unaudited financial statements. The Minister of Finance ("MoF"), after coordinating with the Minister EMR and the Minister of State-Owned Enterprises ("MoSOE"), will establish the policy for excess and/or shortfall of revenue of the Business Entity, which will become the basis to record the compensation fund in the audited financial statement of the Government and Business Entity (Note 2q).

With the ratification of PMK Number 159 of 2022 concerning Procedures for Providing, Disbursing and Accounting for Compensation Funds for shortfall in business entity revenues due to the policy of determining the retail selling price of fuel oil and electricity tariffs, the Company may record the recognition of compensation fund income for the difference in the retail selling price of fuel on a quarterly basis. The calculation of the compensation fund will be reviewed first by the authorized auditor (BPKP) and based on the Letter of the Minister of Finance regarding the Compensation Fund Policy.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

a. Pertimbangan (lanjutan)

v. Kontrak merugi

Estimasi kewajiban kini dari kontrak yang merugi yang diperkirakan akan ditanggung Group dibuat dengan membandingkan nilai terendah antara total biaya pemenuhan kontrak dan biaya untuk membatalkan kontrak tersebut.

Dalam menentukan biaya pemenuhan kontrak, pembayaran yang jatuh tempo pada periode dimana kontrak tidak dapat dibatalkan harus turut dipertimbangkan. Jika terdapat pilihan untuk membatalkan kontrak dan membayar denda, maka nilai sekarang dari jumlah yang harus dibayar pada saat pembatalan kontrak juga harus dipertimbangkan, dan kontrak diukur pada biaya neto terendah untuk terbebas dari ikatan kontrak. Biaya-biaya yang harus diperhitungkan dalam hal ini harus merupakan biaya yang tidak dihindarkan yang bisa dikaitkan langsung dengan kewajiban Perusahaan. Biaya yang tidak dihindarkan memenuhi kriteria sebagai berikut:

- Merupakan biaya-biaya langsung variabel dalam kontrak dan karena itu merupakan *incremental* terkait dengan kontrak.
- Tidak termasuk biaya alokasi atau biaya pembagian.
- Tidak bisa dihindari oleh rencana masa depan Perusahaan.

Biaya yang akan terjadi terlepas apakah kontrak akan dipenuhi atau tidak, bukan merupakan biaya inkremental. Biaya-biaya yang bukan merupakan biaya inkremental adalah biaya yang sifatnya tetap dan tidak dapat dibatalkan seperti biaya depresiasi atas aset tetap, biaya sewa operasi yang tidak dapat dibatalkan, dan lain-lain.

Biaya-biaya yang bukan merupakan biaya inkremental tersebut tidak perlu dimasukkan dalam analisis kontrak merugi karena biaya-biaya tersebut merupakan biaya-biaya untuk menjalankan bisnis.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

a. Judgements (continued)

v. Onerous contract

An estimate of the present obligation of an onerous contract that is expected to be borne by the Group is made by comparing the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

In determining the cost of fulfilling a contract, payments that are due in the period in which the contract cannot be canceled must also be considered. If there is an option to cancel the contract and to pay a penalty, then the present value of the amount to be paid at the time of the contract cancelled must also be considered, and the contract is measured at the lower net cost to be unbound from the contract. Costs that must be considered in this case is an unavoidable costs that can be directly related to the Company's obligation. The unavoidable costs criteria are as follow:

- *Variable direct costs in the contract and therefore are incremental related to the contract.*
- *Does not include allocation costs or distribution costs.*
- *It cannot be avoided by the Company's future plans.*

Costs that will be incured regardless whether the contract is fulfilled or not do not represent incremental costs. Non incremental costs are fixed and irrevocable costs, such as depreciation expense on fixed assets, non-cancelable operating lease costs, and others.

Non incremental costs are excluded in the onerous contract analysis since they are costs to run the business.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

b. Estimasi dan asumsi

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia saat laporan keuangan konsolidasian disusun.

(i) Penurunan nilai aset non-keuangan

Sesuai dengan kebijakan akuntansi Grup, setiap aset atau unit penghasil kas dievaluasi pada setiap periode pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai aset.

Penentuan nilai wajar dan nilai pakai memerlukan manajemen untuk membuat estimasi dan asumsi atas produksi yang diharapkan dan volume penjualan, harga komoditas (mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), cadangan (lihat informasi tambahan Estimasi Cadangan), biaya operasi, biaya pembongkaran dan restorasi serta belanja modal di masa depan. Estimasi dan asumsi ini terpapar risiko dan ketidakpastian; sehingga ada kemungkinan perubahan situasi dapat mengubah proyeksi ini, yang dapat mempengaruhi nilai aset yang dapat dipulihkan kembali.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

b. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared.

(i) Impairment of non-financial assets

In accordance with the Group's accounting policy, each asset or CGU is evaluated every reporting period to determine whether there are any indications of impairment.

The determination of fair value and value in use requires management to make estimates and assumptions about expected production and sales volumes, commodity prices (considering current and historical prices, price trends and related factors), reserves (see supplemental information on Reserve Estimates), operating costs, decommissioning and site restoration cost, and future capital expenditure. These estimates and assumptions are subject to risk and uncertainty; hence there is a possibility that changes in circumstances will alter these projections, which may have an impact on the recoverable amount of the assets.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

(ii) Estimasi cadangan

Cadangan minyak dan gas bumi terbukti adalah perkiraan jumlah minyak mentah dan gas alam yang berdasarkan data geologis dan teknis dapat diambil dengan tingkat kepastian yang memadai di tahun-tahun mendatang dari cadangan yang ada berdasarkan kondisi ekonomi dan operasi yang sekarang ada, misalnya terkait dengan harga dan biaya pada tanggal estimasi tersebut dibuat. Cadangan terbukti meliputi:

(i) cadangan terbukti dikembangkan: jumlah hidrokarbon yang diharapkan akan diambil melalui metode sumur, fasilitas, dan operasi yang sekarang ada; dan
(ii) cadangan terbukti yang belum dikembangkan: jumlah hidrokarbon yang diharapkan dapat diambil setelah adanya pengeboran, fasilitas ,dan metode operasi baru.

Akurasi dari cadangan terbukti tergantung pada sejumlah faktor, asumsi, dan variabel seperti: kualitas data geologi, teknis dan ekonomi yang tersedia beserta interpretasi dan pertimbangan terkait, hasil pengeboran, pengujian dan produksi setelah tanggal estimasi, kinerja produksi *reservoir*, teknik produksi, proyeksi tingkat produksi di masa mendatang, estimasi besaran biaya dan waktu terjadinya pengeluaran pengembangan, ketersediaan pasar komersial, harga komoditi yang diharapkan dan nilai tukar.

Karena asumsi ekonomis yang digunakan untuk mengestimasi cadangan berubah dari waktu ke waktu dan tambahan data geologi yang dihasilkan selama operasi, estimasi cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat mempengaruhi hasil dan posisi keuangan Grup dalam berbagai cara, diantaranya:

- Penyusutan dan amortisasi yang ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi sumur aset berubah.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(ii) Reserves estimates

Proved oil and gas reserves are the estimated quantities of crude oil and natural gas which geological and technical data, can be extracted with a reasonable degree of certainty in the coming years from existing reserves, given current economic and operational conditions, such as prices and costs at the time the estimate is made. Proved reserves include:

(i) proved developed reserves: amounts of hydrocarbons that are expected to be retrieved through existing wells, facilities, and operating methods; and

(ii) proved undeveloped reserves: amounts of hydrocarbons that are expected to be retrieved following new drilling, facilities, and operating methods.

The accuracy of proved reserve estimates depends on a number of factors, assumptions, and variables such as: the quality of available geological, technical and economic data, results of drilling, testing and production after the date of the estimates, the production performance of the reservoirs, production techniques, projecting future rates of production, the anticipated cost and timing of development expenditures, the availability for commercial market, anticipated commodity prices and exchange rates.

As the economic assumptions used to estimate reserves change from year to year, and additional geological data are generated during the course of operations, estimates of reserves may change from year to year. Changes in reported reserves may affect the Group's financial results and financial position in a number of ways, including:

- *Depreciation and amortization which are determined on a unit of production basis, or where the useful economic lives of assets change.*

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

(ii) Estimasi cadangan (lanjutan)

- Provisi biaya pembongkaran, restorasi lokasi aset, dan hal-hal yang berkaitan dengan lingkungan dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang mempengaruhi ekspektasi tentang waktu atau biaya kegiatan ini.
- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

Grup menetapkan cadangan terbukti berdasarkan pada prinsip *Petroleum Resources Management System* ("PRMS") tahun 2018. Karakteristik alamiah *reservoir* minyak dan gas bumi yang penuh ketidakpastian dapat menyebabkan terjadinya perubahan estimasi cadangan karena penambahan data yang diperoleh Grup.

(iii) Aset minyak dan gas bumi

Grup menerapkan metode *successful efforts* untuk kegiatan eksplorasi dan evaluasi minyak dan gas bumi.

Untuk sumur eksplorasi dan sumur uji eksplorasi stratigrafi, biaya yang secara langsung terkait dengan pengeboran sumur-sumur tersebut, dikapitalisasi dahulu sebagai aset dalam penyelesaian dalam akun aset minyak dan gas bumi, hingga ditentukan apakah telah ditemukan cadangan minyak dan gas yang berpotensi ekonomis berdasarkan pengeboran tersebut.

Setiap estimasi dan asumsi tersebut dapat berubah seiring tersedianya informasi baru. Jika sumur tidak menemukan cadangan yang memiliki potensi ekonomi, biaya sumur akan dibebankan sebagai beban sumur kering (*dry hole*) dan diklasifikasikan sebagai biaya eksplorasi.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(ii) Reserves estimates (continued)

- *Decommissioning, site restoration, and environmental provision may change where changes in estimated reserves affect expectations about the timing or cost of these activities.*
- *The carrying value of deferred tax assets/liabilities may change due to changes in estimates of the likely recovery of the tax benefits.*

The Group has established proved reserves based on the principle of Petroleum Resources Management System ("PRMS") 2018 period. The characteristics of the estimation uncertainty of natural reservoirs of oil and gas reserve may lead to changes in the estimated reserves due to the additional data obtained by the Group.

(iii) Oil and gas properties

The Group applies the successful efforts method for its oil and natural gas exploration and evaluation activities.

For exploration and exploratory-type stratigraphic test wells, costs directly associated with the drilling of those wells, are initially capitalized as assets under construction within oil and gas properties, pending determination of whether potentially economically viable oil and gas reserves have been discovered by the drilling effort.

Such estimates and assumptions may change as new information becomes available. If the well does not discover potentially economically viable oil and gas quantities, the well costs are expensed as a dry hole and are reported in exploration expense.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

(iv) Penyisihan penurunan nilai atas pinjaman yang diberikan dan piutang

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang mempengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Grup menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi tetapi tidak terbatas pada jangka waktu hubungan Grup dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Grup menjadi jumlah yang diharapkan tertagih.

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang mempengaruhi jumlah yang diestimasikan. Selain provisi khusus terhadap piutang yang signifikan secara individual, Grup juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

Provisi secara kolektif diakui berdasarkan pengalaman kerugian historis dengan menggunakan faktor yang bervariasi seperti kinerja historis dari debitur dalam grup kolektif, dan pertimbangan atas penurunan kinerja pasar di mana debitur beroperasi dan kelemahan struktural yang diidentifikasi atau penurunan kinerja arus kas dari debitur.

Jika tidak terdapat kemungkinan besar dari awal bahwa piutang dari penjualan secara kredit dapat diterima pembayarannya, penghasilan atas penjualan tersebut diakui hanya pada saat kas diterima.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(iv) Allowance for the impairment of loans and receivables

Allowance for the impairment of receivables is maintained at a level considered adequate to provide for potentially uncollectible receivables. In this case, The Group uses the best available facts and conditions including but not limited to the duration of the Group's relationship with the customer and the customer's credit status based on reports from third parties and known market factors, to record specific reserves for customers against the amount due to reduce the Group's receivables to the amount expected to be collected.

These specific allowance are re-evaluated and adjusted if receive additional information that affects the amounts estimated. In addition to specific allowance for receivables that are individually significant, the Group also recognizes collective impairment allowance for debtors' credit risk which are grouped based on similar credit characteristics, and although not specifically identified as requiring specific allowance, have a higher risk of default than when the receivables are initially given to the debtor.

Collective allowance are recognized based on historical loss experience using various factors such as the historical performance of debtors in the collective group, and consideration of deterioration in the performance of the markets in which the debtor operates and identified structural weaknesses or deterioration in cash flow performance of the debtors.

If more likely that the receivables from sales on credit will be uncollected, the income on the sale is recognized only when the cash is received.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

(iv) Penyisihan penurunan nilai atas pinjaman yang diberikan dan piutang (lanjutan)

Penerapan PSAK 109 menyebabkan perubahan atas penilaian dari estimasi dan pertimbangan yang signifikan terkait dengan provisi atas kerugian penurunan nilai piutang. Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi. Pertimbangan diaplikasikan dalam menentukan periode seumur hidup dan titik pengakuan awal piutang.

(v) Piutang Pemerintah

Grup mengakui piutang Pemerintah untuk penggantian biaya subsidi untuk jenis BBM tertentu dan LPG Tabung 3 kg, Dana Kompensasi BBM, dan piutang imbalan jasa pemasaran atas jasa memasarkan minyak mentah, gas bumi dan LNG bagian Pemerintah. Grup melakukan estimasi atas jumlah dari piutang Pemerintah tersebut berdasarkan parameter volume penyerahan aktual dan tarif yang telah ditentukan berdasarkan peraturan pemerintah. Jumlah piutang subsidi dan Dana Kompensasi BBM tersebut menjadi subjek yang diaudit dan disetujui BPK. Hasil audit dapat berbeda dengan jumlah yang diakui.

(vi) Penyusutan, estimasi nilai sisa dan masa manfaat aset tetap

Masa manfaat properti investasi dan aset tetap Grup diestimasi berdasarkan jangka waktu aset tersebut diperkirakan dapat digunakan. Estimasi tersebut didasarkan pada penilaian kolektif berdasarkan bidang usaha yang sama, evaluasi teknis internal dan pengalaman terhadap aset sejenis.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(iv) Allowance for the impairment of loans and receivables (continued)

The adoption of SFAS 109 causes changes in the valuation of the estimates and significant judgements regarding the allowance for impairment losses on receivables. In determining expected credit losses, management is required to exercise judgement in defining what constitutes a significant increase in credit risk and in making assumptions and estimates, to relate relevant information about past events, current conditions and estimates of economic conditions. Consideration applies in determining the lifetime period and the initial recognition point.

(v) Due from the Government

The Group recognizes amounts due from the Government for reimbursement of subsidy cost for certain types of fuel oil ("BBM"), and 3 kg LPG cylinders, fuel oil (BBM) compensation funds and marketing fees in relation to the Government's share of crude oil, natural gas and LNG. The Group makes an estimation of the amount due from the Government based on the actual delivery volume parameter and rates based on government regulations. The amount of subsidies and Fuel Compensation Fund is subject to audit and approval by the BPK. The actual results may be different from the amounts recognized.

(vi) Depreciation, estimate of residual values and useful lives of fixed assets

The useful lives of the Group's investment properties and fixed assets are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on a collective assessment of similar businesses, internal technical evaluations and experience with similar assets.

3. PENGGUNAAN ESTIMASI, PERTIMBANGAN, DAN ASUMSI MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

(vii) Aset pajak tangguhan

Aset pajak tangguhan diakui hanya bila saldo aset pajak tangguhan tersebut kemungkinan besar dapat direalisasi, dimana hal ini tergantung dari jumlah laba kena pajak yang memadai yang dapat dihasilkan di masa depan.

(viii) Provisi untuk biaya pembongkaran dan restorasi lokasi aset

Grup memiliki kewajiban untuk melakukan pembongkaran fasilitas produksi minyak dan gas bumi dan pipa pada akhir umur manfaat aset-aset tersebut. Kewajiban pembongkaran terbesar yang dihadapi Grup berkaitan dengan penutupan dan peninggalan sumur-sumur yang sudah tidak terpakai dan pembuangan *platform* minyak dan gas alam dan saluran pipa pada area kontrak Grup.

Sebagian besar pembongkaran akan dilakukan di masa yang akan datang sehingga terdapat ketidakpastian mengenai persyaratan yang harus dipenuhi pada saat dilakukannya pembongkaran. Teknologi pembongkaran dan biaya pembongkaran terus berubah, termasuk ekspektasi politik, lingkungan, keselamatan dan publik. Akibatnya, terdapat ketidakpastian yang signifikan terkait kapan dan jumlah arus kas masa depan yang harus dikeluarkan. Perubahan dalam ekspektasi biaya masa depan yang diharapkan tercermin dalam aset dan provisi terkait yang dapat memiliki dampak yang material terhadap laporan keuangan konsolidasian Grup.

3. MANAGEMENT'S USE OF ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(vii) Deferred tax assets

Deferred tax assets are recognized only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits.

(viii) Provision for decommissioning and site restoration

The Group is obliged to carry out future decommissioning of oil and gas production facilities and pipelines at the end of their economic lives. The largest decommissioning obligations facing the Group relate to the plugging and abandonment of wells and the removal and disposal of oil and gas platforms and pipelines in its contract area.

Most of these decommissioning events are many years in the future and the precise requirements that will have to be met when the removal event actually occurs are uncertain. Decommissioning technologies and costs are constantly changing, as well as political, environmental, safety and public expectations. Consequently, the timing and amounts of future cash flows are subject to significant uncertainty. Changes in the expected future costs are reflected in both the provision and the related asset and could have a material impact on the Group's consolidated financial statements.

4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN

a. Perpanjangan KBH Blok Jabung

Berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral ("ESDM") Republik Indonesia No.219.K/HK.02/MEM.M/2021 tanggal 9 November 2021, perpanjangan kontrak KBH telah ditetapkan selama lima tahun, efektif setelah berakhirnya masa perjanjian pada 27 Februari 2023.

Berdasarkan Amendemen dan Pernyataan Kembali KBH yang ditandatangani pada 12 November 2021 antara SKK Migas dan Kontraktor, dengan tanggal efektif 27 Februari 2023 pukul 00:00, jangka waktu kontrak adalah 20 (dua puluh) tahun terhitung sejak tanggal efektif. Kontraktor dan proporsi *participating interest* di Wilayah Kerja ("WK") Jabung terdiri dari: PetroChina International Jabung Ltd. (30%) yang juga sebagai operator, PT Pertamina Hulu Energi Jabung (28%), PT GPI Jabung Indonesia (22%), dan PETRONAS Carigali (Jabung) Ltd. (20%).

b. Perubahan skema KBH Blok Corridor

Pada tanggal 11 November 2019, PHE Corridor menandatangani KBH *Gross Split* untuk Blok Corridor dengan jangka waktu kontrak 20 tahun, yang mulai berlaku efektif pada 20 Desember 2023. Menteri ESDM Republik Indonesia, melalui Keputusan Menteri ESDM No. 444.K/MG/01/MEM.M/2023 tanggal 12 Desember 2023, telah menyetujui perubahan atas Keputusan Menteri ESDM No. 128K/10/MEM/2019 tanggal 22 Juli 2019. Perubahan ini mencakup perpanjangan dan penetapan bentuk serta ketentuan-ketentuan pokok KBH pada WK Corridor, yang beralih dari skema *Gross Split* ke skema *Cost Recovery*.

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP

a. Jabung PSC Extension

Based on the Decree of the Minister of Energy and Mineral Resources ("EMR") of the Republic of Indonesia No. 219.K/HK.02/MEM.M/2021 dated November 9, 2021, the extention of the PSC contract has been established for five years, effective after the agreement period ends on February 27, 2023.

Based on the Amendment and Restatement of the PSC signed on November 12, 2021 between SKK Migas and the Contractor, with an effective date of February 27, 2023 at 00:00, the contract period is 20 (twenty) years from the effective date. The Contractors and the proportions of participating interests in the Jabung Working Area are as follow: PetroChina International Jabung Ltd. (30%) which is also the operator, PT Pertamina Hulu Energi Jabung (28%), PT GPI Jabung Indonesia (22%), and PETRONAS Carigali (Jabung) Ltd. (20%).

b. Changes of Corridor PSC scheme

On November 11, 2019, PHE Corridor signed the Gross Split Contract for the Corridor Block with a contract duration of 20 years, effective from December 20, 2023. The Minister of EMR of the Republic of Indonesia, through the Decree of Minister of EMR No. 444.K/MG/01/MEM.M/2023 dated December 12, 2023, has approved amendments to the Decree of Minister of EMR No. 128K/10/MEM/2019 dated July 22, 2019. These amendments include the extension and establishment of the form and key provisions of the Contract on the Corridor Working Area, transitioning from the Gross Split scheme to the Cost Recovery scheme.

4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

c. Hak Pengendalian Atas Operasi Minyak dan Gas Bumi di blok West Qurna I (WQ I)

Pada tanggal 1 Januari 2024, PIREP menerima surat notifikasi dari Exxonmobil Iraq Limited ("EMIL") yang menyatakan bahwa semua syarat yang tercantum yang tercantum dalam *Settlement Agreement* pasal 3.2 telah terpenuhi dan telah berlaku efektif. Pada Pasal 4.10 *Settlement Agreement* dinyatakan bahwa semua pihak di WQ1 dan Basrah Oil Company ("BOC") telah menyetujui bahwa posisi EMIL dalam *Joint Management Committee* ("JMC") akan berpindah ke Pertamina pada saat *Settlement Agreement* ini berlaku efektif.

Dengan efektifnya *Settlement Agreement* per 1 Januari 2024, *lead operator* WQ1 berpindah dari EMIL ke PetroChina Iraq FZE.

d. Akuisisi Wilayah Kerja Bunga dan Peri Mahakam

PHE ditetapkan sebagai pemenang dalam Lelang Penawaran Langsung Wilayah Kerja Minyak dan Gas Bumi Tahap II Tahun 2022 untuk WK Bunga dan WK Peri Mahakam. Pengumuman hasil Lelang WK Migas Tahun 2022 resmi disampaikan langsung oleh Direktur Jenderal Minyak dan Gas Bumi Kementerian ESDM, Tutuka Ariadji, pada tanggal 22 Februari 2023.

WK Bunga dimenangkan konsorsium PHE dan Posco International Corporation serta WK Peri Mahakam dimenangkan konsorsium PHE dan Eni Indonesia Limited.

WK Bunga mencakup area seluas 8.500 Km2 di laut dalam lepas pantai Jawa Timur, sementara WK Peri Mahakam berlokasi di lepas pantai dan daratan Timur Kalimantan yang mencakup area seluas 7.414,43 km2.

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

c. Control Rights of Petroleum Operations in West Qurna I Block (WQ I)

On January 1, 2024, PIREP received a notification letter from Exxonmobil Iraq Limited ("EMIL") stating that all conditions precedent outlined in Clause 3.2 of the Settlement Agreement have been fulfilled and are now effective. Clause 4.10 of the Settlement Agreement states that all parties in WQ1 and Basrah Oil Company ("BOC") have agreed that EMIL's JMC seat will transfer to Pertamina upon the effective date of this Settlement Agreement.

With the effective date of the settlement agreement on January 1, 2024, the lead operator of WQ1 will transfer from EMIL to PetroChina Iraq FZE.

d. Acquisition of the Bunga and Peri Mahakam Areas

PHE has been declared the winner of the Direct Bid Auction for Oil and Gas Working Area Phase II of 2022 for the Bunga and Peri Mahakam Working Areas. The announcement of the results of the 2022 Oil and Gas Working Area auction was officially made by the Director General of Oil and Gas of Ministry of EMR, Tutuka Ariadji, on February 22, 2023.

The Bunga Working Area has been won by a consortium of PHE and Posco International Corporation, while the consortium of PHE and Eni Indonesia Limited won the Peri Mahakam Working Area.

The Bunga Working Area covers an area of 8,500 km2 in the deep water off the coast of East Java, while Peri Mahakam Working Area is located offshore and onshore in East Kalimantan, covering an area of 7,414.43 km2.

4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

d. Akuisisi Wilayah Kerja Bunga dan Peri Mahakam (lanjutan)

Pemerintah telah menetapkan PT Pertamina Hulu Borneo (51%) dan Eni Peri Mahakam Ltd (49%) sebagai pengelola WK Peri Mahakam.

Pemerintah telah menetapkan PT Posco International ENP Indonesia (50%) dan PT Pertamina Hulu Energi North East Java (50%) sebagai pengelola WK Bunga.

Signature bonus WK Bunga dan WK Peri Mahakam berturut-turut dengan nilai penuh sebesar US$100.000 dan US$50.000 yang dibayarkan pada tanggal 17 April 2023.

KBH WK Peri Mahakam telah ditandatangani oleh Direktur PT Pertamina Hulu Borneo dengan Kepala SKK Migas pada tanggal 30 Mei 2023. KBH tersebut berlaku efektif setelah ditandatangani oleh Menteri ESDM pada tanggal 19 Juni 2023 dan akan berlaku selama 30 tahun dengan menggunakan skema KBH *cost recovery*.

e. Akuisisi Wilayah Kerja East Natuna

Pemerintah menetapkan PT Pertamina East Natuna sebagai pengelola 100% WK East Natuna yang terletak pada *offshore* Laut Natuna dengan luas 10.484 km^2 dengan bonus tanda tangan senilai US$500 dan total investasi Komitmen Pasti tiga tahun pertama sebesar US$12,5 juta (nilai penuh), yang meliputi kegiatan studi G&G, akuisisi dan processing 3D seismik 430 km2 serta pengeboran 1 sumur eksplorasi.

KBH WK East Natuna telah ditandatangani oleh Direktur PT Pertamina East Natuna dengan Kepala SKK Migas pada tanggal 30 Mei 2023. KKS tersebut berlaku efektif setelah ditandatangani oleh Menteri ESDM pada tanggal 19 Juni 2023 dan akan berlaku selama 30 tahun dengan menggunakan skema KBH cost recovery.

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

d. Acquisition of the Bunga and Peri Mahakam Areas (continued)

The government has appointed PT Pertamina Hulu Borneo (51%) and Eni Peri Mahakam Ltd (49%) as contractors in Peri Mahakam Area.

The government has appointed PT Posco International ENP Indonesia (50%) and PT Pertamina Hulu Energi North East Java (50%) as contractors in Bunga Working Area

The signature bonus for Bunga and Peri Mahakam Working Areas, respectively with full amount are US$100,000 and the US$50,000 which has been paid in April 17, 2023.

The PSC for Peri Mahakam Working Area was signed by Director of PT Pertamina Hulu Borneo with Head of SKK Migas on May 30, 2023. The PSC is effective after being signed by the Minister EMR on June 19, 2023 and will be valid for 30 years using PSC Cost Recovery scheme.

e. Acquisition of the East Natuna Area

The government has appointed PT Pertamina East Natuna as the 100% operator of the East Natuna working area, located offshore in the Natuna Sea, covering an area of 10,484 km2 with signature bonus US$500 and total investment of Fixed Commitment for the first three years is US$12.5 million (full amount), which included G&G study activities, the acquisition and processing of 3D seismic data over 430 km^2, and the drilling of one exploration well.

PSC for East Natuna Working Area was signed by Director of PT Pertamina East Natuna and Head of SKK Migas on May 30, 2023. The KKS becomes effective upon signature by the Minister of EMR on June 19, 2023, and will remain ineffective for 30 years using PSC Cost Recovery scheme.

4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

f. Akuisisi *Participating Interest* Pada Wilayah Kerja Masela

Pada tanggal 4 Juli 2023, PHE Masela dan Petronas Masela Sdn. Bhd. ("Petronas Masela") menandatangani Perjanjian untuk mengakuisisi 35% *Participating Interest* di PSC WK Masela dari Shell Upstream Overseas Services Ltd.

Berdasarkan dokumen *Agreement for the Sale and Purchase* ("SPA") dan *Deed of Assignment*, PHE Masela memiliki PI sebesar 20% di blok Masela, sementara Petronas Masela memiliki PI sebesar 15%. Mengacu pada SPA, tanggal akuisisi atau *completion date* adalah 18 Oktober 2023 dimana semua kondisi dan dokumen yang dipersyaratkan sudah terpenuhi dan pengendalian telah berpindah.

g. Akuisisi Blok SK510 di Malaysia

Sebagai pemenang lelang Blok eksplorasi SK510 melalui mekanisme *Malaysia Bid Round* (MBR 2023), pada tanggal 23 Januari 2024, PMEP bersama para mitra dan Petroliam Nasional Berhad (Petronas) telah menandatangani PSC untuk pengelolaan di Blok SK510. Pemegang PI berdasarkan PSC adalah Petronas Carigali Sdn. Bhd (selaku operator) dengan jumlah PI sebesar 40%, PMEP dan INPEX Malaysia EP SK510 Sdn. Bhd masing-masing dengan jumlah PI sebesar 25%, serta Petroleum Sarawak Exploration & Production Sdn. Bhd dengan jumlah PI sebesar 10%. PSC ini berlaku untuk jangka waktu 28 tahun terhitung sejak sejak tanggal ditandatanganinya PSC. Untuk saat ini, Blok SK510 masih berada dalam tahap eksplorasi.

h. Perpanjangan hak pengelolaan lapangan Minyak dan Gas blok SK 309 dan SK 311

PMEP mendapatkan perpanjangan kontrak blok SK 309 dan SK 311 yang dibuktikan dengan penandatanganan PSC pada tanggal 12 Desember 2024. Perpanjangan kontrak ini berlaku efektif sejak 1 Agustus 2024 hingga 31 Desember 2042.

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

f. Acquisition Of Participating Interest In Masela Working Area

On July 4, 2023, PHE Masela and Petronas Masela Sdn. Bhd. ("Petronas Masela") signed an Agreement to acquire 35% Participating Interest in PSC Working Area Masela from Shell Upstream Overseas Services Ltd.

Based on the Agreement for the Sale and Purchase ("SPA") and Deed of Assignment documents, PHE Masela has 20% PI in the Masela block while Petronas Masela own 15%. Referring to the SPA, the acquisition date or completion date is October 18, 2023 where all the required conditions and documents have been fulfilled and the control has been transferred.

g. Acquisition of Block SK510 in Malaysia

As the winner of the SK510 exploration Block bidding through the Malaysia Bid Round (MBR 2023) mechanism, on January 23, 2024, PMEP together with its partners and Petroliam Nasional Berhad (Petronas) have signed a PSC for the management of Block SK510. The PI holders under the PSC are Petronas Carigali Sdn. Bhd (as operator) with a total PI of 40%, PMEP and INPEX Malaysia E&P SK510 Sdn. Bhd with a total PI of 25% each, and Petroleum Sarawak Exploration & Production Sdn. Bhd with a total PI of 10%. This PSC shall be for a term of 28 years commencing from the date of signing of the PSC. Until the end of 2024, this block is still in exploration stage.

h. Extension management right of Oil and gas field block SK 309 and SK 311

PMEP obtained a contract extension of SK 309 and SK 311 block which has been proven by the signing of PSC on December 12, 2024. The extension is effective since August 1, 2024 to December 31, 2042.

4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

i. Akuisisi Wentworth di Tanzania

M&P telah berhasil menyelesaikan proses akuisisi atas Wentworth Resource Plc ("Wentworth") pada tanggal 21 Desember 2023. Wenworth merupakan salah satu pemilik aset Mnazi Bay. Dengan demikian, kepemilikan efektif M&P pada aset Mnazi Bay bertambah dari 48,06% menjadi 80%, sisanya sebesar 20% dimiliki Tanzania Petroleum Development Corporation ("TPDC").

Pada bulan Januari 2024, TPDC mengeksekusi *call option* untuk meningkatkan kepemilikannya dari 20% menjadi 40%, Dengan demikian, presentase kepemilikan saham di aset Mnazi Bay menjadi 60% untuk M&P dan 40% untuk TPDC. Nilai akuisisi Wentworth setelah *call option* adalah sebesar US$49 million (nilai penuh).

j. Akuisisi Wilayah Kerja Melati

Pemerintah telah menetapkan PT Pertamina Hulu Energi Sulawesi Melati (51%), SIEI Melati Limited (24,5%) dan KUFPEC Indonesia (Melati) B.V. (24,5%) sebagai pengelola WK Melati.

Bonus tanda tangan WK Melati porsi PT PHE Sulawesi Melati dengan nilai penuh sebesar US$102.000 dibayarkan Pada tanggal 8 Oktober 2024.

KBH WK Melati telah ditandatangani oleh Direktur PT Pertamina Hulu Sulawesi Melati, Direktur SIEI Melati Limited dan Direktur KUFPEC Indonesia (Melati) B.V. dengan Kepala SKK Migas pada tanggal 14 Oktober 2024. KKS tersebut berlaku efektif setelah ditandatangani oleh Menteri ESDM pada tanggal 24 Oktober 2024 dan akan berlaku selama 30 tahun dengan menggunakan skema KBH cost recovery.

k. Pendirian PT Pertamedika Bali Hospital

PT Pertamina Bina Medika IHC ("PBM") mengesahkan pendirian PT Pertamedika Bali Hospital ("PBH") pada bulan Juli 2023 sesuai Keputusan Kemenkumham No.AHU-0053933.AH01.01.Tahun 2023 dengan Modal Dasar Rp250.000.000.000 dan Modal ditempatkan sebesar Rp67.000.000.000 (670.000 lembar saham PBM) dan Rp1.000.000.000 (10.000 lembar saham PT Pertamina Pedeve Indonesia).

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

i. Acquisition of Wentworth in Tanzania

M&P has successfully completed the acquisition process of Wentworth Resource Plc ("Wentworth") on December 21, 2023. Wenworth is one of the owner of the Mnazi Bay assets. Therefore, the M&P's efective ownership of the Mnazi Bay assets increased from 48.06% to 80%, the remaining 20% being owned by the Tanzania Petroleum Development Corporation ("TPDC").

In January 2024, TPDC exercised its call option to increase its interest from 20% to 40%. The percentage ownership of shares in the Mnazi Bay assets is 60% for M&P and 40% for TPDC. Acquisition price of Wentworth after call option is amounting to US$49 million (full amount).

j. Acquisition of the Melati Area

The government has appointed PT Pertamina Hulu Energi Sulawesi Melati (51%), SIEI Melati Limited (24.5%) dan KUFPEC Indonesia (Melati) B.V. (24.5%) as contractors in Melati Area.

The signature bonus of PT PHE Sulawesi Melati portion for Melati Area with full amount of US$102,000 was paid in October 8, 2024.

The PSC for WK Melati was signed by Director of PT Pertamina Hulu Sulawesi Melati, Director of SIEI Melati Limited and Director of KUFPEC Indonesia (Melati) B.V. with Head of SKK Migas on October 14, 2024. The KKS is effective after being signed by the Minister of EMR on October 24, 2024 and will be valid for 30 years using PSC Cost Recovery scheme.

k. Establishment of PT Pertamedika Bali Hospital

PT Pertamina Bina Medika IHC ("PBM") affirmed the establishment of PT Pertamedika Bali Hospital ("PBH") in July 2023, according to the Decree of the Ministry of Law and Human Rights No.AHU-0053933.AH01.01.Year 2023, with an authorized capital of Rp250,000,000,000 and an issued capital of Rp67,000,000,000 (670,000 shares of PBM) and Rp1,000,000,000 (10,000 shares of PT Pertamina Pedeve Indonesia.

4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

k. Pendirian PT Pertamedika Bali Hospital (lanjutan)

Pada bulan November 2023 sesuai Keputusan Pemegang Saham Secara Sirkuler tentang Persetujuan Penyertaan Modal dan *Shareholder Loan* kepada PBM, PBM melakukan penyertaan Modal Perseroan kembali di PBH sebesar Rp20.000.000.000 (200.000 lembar saham PBM), sehingga porsi kepemilikan saham menjadi sebesar 98,86%. Hingga Desember 2023, Bali International Hospital ("BIH") yang merupakan unit usaha PBH masih dalam tahap pembangunan dan belum beroperasi.

l. Akuisisi PT Bakti Timah Solusi Medika ("BTSM")

Berdasarkan Akta Notaris Aulia Taufani, S.H.,LL.M., No.70 tanggal 26 Juli 2023, dan telah disahkan oleh Kementrian Hukum dan Hak Asasi Republik Indonesia dengan surat Keputusannya No. AHU-AH.01.03-0019928, PT PBM telah mengambil alih kepemilikan 1.200 saham dari BTSM.

Pada tanggal 31 Desember 2024 dan 2023, PBM memiliki penyertaan di BTSM sebesar 1.200 lembar saham setara dengan kepemilikan sebesar 96%.

m. Penawaran Umum Perdana PGE

Pada tanggal 24 Februari 2023, PGE efektif mencatatkan penawaran umum perdana saham pada Bursa Efek Indonesia, dengan jumlah saham yang dilepas ke publik sebanyak 10.350.000.000 lembar dengan total nilai penerimaan kas sebesar Rp9.056.250.000.000 (nilai penuh) sebelum biaya penerbitan dan penjaminan emisi.

Susunan pemegang saham PGE setelah penawaran umum saham perdana adalah sebagai berikut:

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

k. Establishment of PT Pertamedika Bali Hospital (continued)

In November 2023, based on the Circular Resolution of Shareholders regarding Approval of Capital Injection and Shareholder Loan to PBM, PBM injected additional capital into PBH amounting to Rp20,000,000,000 (200,000 shares of PT PBM), resulting in a share ownership portion of 98.86%. As of December 2023, Bali International Hospital ("BIH"), a business unit of PBH, is still in the development phase and not yet operated.

l. Acquisition of PT Bakti Timah Solusi Medika ("BTSM")

Based on Notarial Deed Aulia Taufani, S.H.,LL.M., No.70 dated July 26, 2023, and the deed of establishment was approved by the Ministry of Law and Human Rights of Republic of Indonesia with its Decree No. AHU-AH.01.03-0019928, PT PBM has taken over ownership of 1,200 shares from BTSM.

As of December 31, 2024 and 2023, PBM owned 1,200 shares in BTSM equivalent to a 96% ownership.

m. Initial Public Offering ("IPO") PGE

On February 24, 2023, PGE registered its initial public offering in Indonesia Stock Exchange, with the number of shares released to the public of 10,350,000,000 shares, with total proceeds value of Rp9,056,250,000,000 (full amount) before issuance and underwriting costs.

The composition of PGE shareholders after the initial public offering is as follows:

	Lembar/ *Shares*	**Nilai/ *Value***	**Persentase kepemilikan/ *Percentage of ownership***	
PT Pertamina Power Indonesia	28.568.460.000	1.014.248	69,01%	*PT Pertamina Power Indonesia*
Masdar Indonesia Solar Holdings RSC Limited	6.209.421.300	220.578	15,00%	*Masdar Indonesia Solar Holdings RSC Limited*
PT Pertamina Pedeve Indonesia	2.477.682.000	88.607	5,99%	*PT Pertamina Pedeve Indonesia*
Lain-lain – Publik (masing-masing di bawah 5%	4.140.578.700	147.087	10,00%	*Other – Public (each below 5%)*
Jumah	**41.396.142.000**	**1.470.520**	**100,00%**	***Total***

4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

n. Pelaksanaan *Management and Employee Stock Option Program ("MESOP"):*

Pada tanggal 21 Februari 2024, PGE menyampaikan laporan keterbukaan informasi sehubungan dengan pelaksanaan MESOP Tahap I yang dilaksanakan selama 30 (tiga puluh) hari bursa terhitung sejak tanggal 24 Februari 2024 (periode pelaksanaan ke 1)

Pada tanggal 16 Agustus 2024, PGE menyampaikan laporan keterbukaan informasi sehubungan dengan pelaksanaan Program MESOP Tahap I & II yang dilaksanakan selama 30 (tiga puluh) hari bursa terhiutng sejak tanggal 24 Agustus 2024 (periode pelaksanaan ke 2).

Pada tanggal 31 Desember 2024, susunan pemegang saham PGE adalah sebagai berikut:

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

n. Implementation of the Management and Employee Stock Option Program ("MESOP"):

On February 21, 2024, PGE submitted a disclosure of information report in connection with the implementation of the MESOP Phase I which was carried out for 30 (thirty) trading days starting from February 24, 2024 (window exercise 1).

On August 16, 2024, PGE submitted a disclosure of information report regarding implementing the MESOP Program Phase I & II, carried out for 30 (thirty) trading days from August 24, 2024 (window exercise 2).

As of December 31, 2024, the composition of PGE shareholders is as follows:

	Lembar/ *Shares*	**Nilai/ *Value***	**Persentase kepemilikan/ *Percentage of ownership***	
PT Pertamina Power Indonesia	28.568.460.000	1.014.248	68,83%	*PT Pertamina Power Indonesia*
Masdar Indonesia Solar Holdings RSC Limited	6.209.421.300	220.578	14,96%	*Masdar Indonesia Solar Holdings RSC Limited*
PT Pertamina Pedeve Indonesia	2.477.682.000	88.608	5,97%	*PT Pertamina Pedeve Indonesia*
Lain-lain – Publik (masing-masing di bawah 5%)	4.252.460.849	151.060	10,24%	*Other – Public (each below 5%)*
Jumah	**41.508.024.149**	**1.474.494**	**100,00%**	***Total***

5. KAS DAN SETARA KAS / *5. CASH AND CASH EQUIVALENTS*

Rincian kas dan setara kas berdasarkan mata uang dan masing-masing bank adalah sebagai berikut:

The details of cash and cash equivalents based on currency and by individual bank are as follows:

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Kas	5.772	7.031	*Cash on hand*
Kas di bank	13.635.266	16.858.733	*Cash in banks*
Deposito berjangka	1.645.560	2.519.775	*Time deposits*
Jumlah	**15.286.598**	**19.385.539**	***Total***
Kas			***Cash on hand***
Rupiah	5.000	6.478	*Rupiah*
Dolar AS	755	538	*US dollar*
Lain-lain	17	15	*Others*
Jumlah kas	**5.772**	**7.031**	***Total cash on hand***

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Kas di bank			***Cash in banks***
Dolar AS:			***US dollar:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")	3.981.616	3.940.238	*PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")*
PT Bank Mandiri (Persero) Tbk. ("Bank Mandiri")	2.962.271	3.689.363	*PT Bank Mandiri (Persero)Tbk. ("Bank Mandiri")*
PT Bank Negara Indonesia (Persero) Tbk. ("BNI")	1.302.738	2.797.449	*PT Bank Negara Indonesia (Persero) Tbk. ("BNI")*
PT Bank Tabungan Negara (Persero) Tbk. ("BTN")	948.896	1.087.546	*PT Bank Tabungan Negara (Persero) Tbk. ("BTN")*
PT Bank Syariah Indonesia Tbk. ("BSI")	404.915	455.046	*PT Bank Syariah Indonesia Tbk. ("BSI")*
Lain-lain (masing-masing di bawah US$10.000)	2	1	*Others (each below US$10,000)*
Pihak ketiga			*Third parties*
DBS International	101.626	35.707	*DBS International*
Credit Industriel Et Commercial	77.246	-	*Credit Industriel Et Commercial*
Abanca Bank	47.046	-	*Abanca Bank*
MCB Bank	18.001	-	*MCB Bank*
Citibank, N.A.	17.404	18.300	*Citibank, N.A.*
Credit Agricole CIB	-	86.547	*Credit Agricole CIB*
Sumitomo Mitsui Banking Corporation ("SMBC")	-	10.459	*Sumitomo Mitsui Banking Corporation ("SMBC")*
Lain-lain (masing-masing di bawah US$10.000)	48.484	19.975	*Others (each below US$10,000)*
Jumlah rekening dolar AS	**9.910.245**	**12.140.631**	***Total US dollar accounts***

5. KAS DAN SETARA KAS (lanjutan) / *5. CASH AND CASH EQUIVALENTS (continued)*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Rupiah:			***Rupiah:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BRI	1.255.263	1.423.712	*BRI*
Bank Mandiri	1.058.922	954.679	*Bank Mandiri*
BTN	725.900	487.775	*BTN*
BNI	476.939	1.513.844	*BNI*
BSI	85.427	142.862	*BSI*
Lain-lain (masing-masing di bawah US$10.000)	984	7.979	*Others (each below US$10,000)*
Pihak ketiga			*Third parties*
PT Bank Central Asia Tbk. (“BCA”)	47.269	73.855	*PT BCA Central Asia Tbk. (“BCA”)*
Citibank, N.A.	-	12.453	*Citibank, N.A.*
Lain-lain (masing-masing di bawah US$10.000)	19.372	10.078	*Others (each below US$10,000)*
Jumlah rekening rupiah	**3.670.076**	**4.627.237**	***Total Rupiah accounts***
Euro:			***Euro:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BNI	751	799	*BNI*
Bank Mandiri	5	6	*Bank Mandiri*
Pihak ketiga			*Third parties*
Banque Gabonaise et Francaise Internasionale	17.081	-	*Banque Gabonaise et Francaise Internasionale*
Credit Agricole CIB	-	12.416	*Credit Agricole CIB*
Lain-lain (masing-masing di bawah US$10.000)	14.750	37	*Others (each below US$10,000)*
Jumlah rekening euro	**32.587**	**13.258**	***Total euro accounts***
Yen dan dolar Hongkong (“HKD”):			***Yen and Hongkong dollars (“HKD”):***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BNI	123	-	*BNI*
Bank Mandiri	1	-	*Bank Mandiri*
Jumlah rekening yen dan HKD	**124**	**-**	***Total yen and HKD accounts***
Ringgit Malaysia (”MYR”):			***Malaysian ringgit (”MYR”):***
Pihak ketiga			*Third parties*
Rashid Hussein Bank (“RHB”)	19.243	-	*Rashid Hussein Bank* (“RHB”)
Jumlah rekening MYR	**19.243**	**-**	***Total MYR accounts***
Kas di bank - rekening mata uang asing lainnya - Pihak ketiga	2.991	77.607	*Cash in banks - other currency accounts - Third parties*
Jumlah kas di bank	**13.635.266**	**16.858.733**	***Total cash in banks***

5. KAS DAN SETARA KAS (lanjutan) / *5. CASH AND CASH EQUIVALENTS (continued)*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Deposito berjangka dengan jatuh tempo tiga bulan atau kurang:			***Time deposits with original maturities of three months or less:***
Deposito berjangka - rekening dolar AS:			***Time deposits - US dollar accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
Bank Mandiri	299.443	69.442	*Bank Mandiri*
PT BPD Jawa Barat dan Banten Tbk.("BJB")	243.592	311.799	*PT BPD Jawa Barat dan Banten Tbk.("BJB")*
BNI	232.004	155.639	*BNI*
BTN	230.575	213.195	*BTN*
BRI	49.045	761.591	*BRI*
Lain-lain (masing-masing di bawah US$10.000)	275	275	*Others (each below US$10,000)*
Pihak ketiga			*Third parties*
Lain-lain (masing-masing di bawah US$10.000)	7.500	10.490	*Others (each below US$10,000)*
Jumlah deposito berjangka - rekening dolar AS	**1.062.434**	**1.522.431**	***Total time deposits - US dollar accounts***
Deposito berjangka - rekening rupiah:			***Time deposits - rupiah accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BTN	167.443	228.316	*BTN*
BRI	139.401	437.159	*BRI*
BNI	83.940	53.775	*BNI*
Bank Mandiri	64.038	6.993	*Bank Mandiri*
BSI	63.859	192.761	*BSI*
BJB	21.074	48.643	*BJB*
Lain-lain (masing-masing di bawah US$10.000)	10.367	11.299	*Others (each below US$10,000)*
Pihak ketiga			*Third parties*
PT Bank Danamon Indonesia Tbk.	20.858	-	*PT Bank Danamon Indonesia Tbk*
Lain-lain (masing-masing di bawah US$10.000)	10.216	18.322	*Others (each below US$10,000)*
Jumlah deposito berjangka - rekening rupiah	**581.196**	**997.268**	***Total time deposits - rupiah accounts***
Deposito berjangka - rekening mata uang asing lainnya			*Time deposits - other currency third parties*
Entitas berelasi dengan Pemerintah			*Government-related entities*
Bank Mandiri	1.020	-	*Bank Mandiri*
Pihak ketiga			*Third parties*
Dah Sing Bank	910	76	*Dah Sing Bank*
Jumlah deposito berjangka	**1.645.560**	**2.519.775**	***Total time deposits***
Jumlah kas dan setara kas	**15.286.598**	**19.385.539**	***Total cash and cash equivalents***

5. KAS DAN SETARA KAS (lanjutan) / *5. CASH AND CASH EQUIVALENTS (continued)*

Rekening di bank memiliki tingkat bunga mengambang sesuai dengan tingkat penawaran pada masing-masing bank.

Accounts in banks earn interest at floating rates based on the offered rate from each bank.

Tingkat bunga tahunan deposito berjangka untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 sebagai berikut:

Annual interest rates on time deposits for the year ended December 31, 2024 and 2023 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Rupiah	1,00% - 7,70%	1,00% - 7,75%	*Rupiah*
Dolar AS	0,75% - 7,15%	0,75% - 7,15%	*US dollar*

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan senilai jumlah tercatat dari setiap kelas kas dan setara kas sebagaimana yang dijabarkan di atas.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents as mentioned above.

Manajemen berkeyakinan bahwa konsentrasi risiko kredit atas penempatan kas dan setara kas di BNI, BRI, dan Bank Mandiri sudah dikelola oleh manajemen sesuai dengan kebijakan manajemen risiko Grup.

Management believes that the concentration of credit risk of the placement of cash and cash equivalents in BNI, BRI, and Bank Mandiri has been managed by management in accordance with the Group risk management policies.

6. KAS YANG DIBATASI PENGGUNAANNYA / *6. RESTRICTED CASH*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Bagian lancar			***Current portion***
Rekening dolar AS:			***US dollar accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BNI	42.833	30.970	*BNI*
Bank Mandiri	3.443	6.734	*Bank Mandiri*
BRI	1.812	6.365	*BRI*
Lain-lain (masing-masing di bawah US$1,000)	1.420	-	*Others (each below US$1,000)*
Pihak ketiga			*Third parties*
Hongkong and Shanghai Banking Corporation Ltd. ("HSBC")	130.856	100.449	*Hongkong & Shanghai Banking Corporation Ltd. ("HSBC")*
Lain-lain (masing-masing di bawah US$1.000)	1.112	188	*Others (each below US$1,000)*
Rekening rupiah:			***Rupiah accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BNI	5.657	5.098	*BNI*
Bank Mandiri	2.132	3.957	*Bank Mandiri*
Lain-lain (masing-masing di bawah US$1.000)	1.894	434	*Others (each below US$1,000)*
Pihak ketiga			*Third parties*
PT Bank Mega Tbk.	4.280	-	*PT Bank Mega Tbk.*
Lain-lain (masing-masing di bawah US$1.000)	622	13	*Others (each below US$1,000)*
Jumlah kas yang dibatasi penggunaannya - bagian lancar	**196.061**	**154.208**	***Total restricted cash current portion -***

6. KAS YANG DIBATASI PENGGUNAANNYA (lanjutan) / *6. RESTRICTED CASH (continued)*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Bagian tidak lancar			***Non-current portion***
Rekening dolar AS:			***US dollar accounts:***
Entitas berelasi dengan			
Pemerintah (Catatan 41)			*Government-related entities (Note 41)*
BRI	854.974	858.515	*BRI*
BNI	534.409	537.095	*BNI*
Bank Mandiri	483.612	453.213	*Bank Mandiri*
Lainnya	78.850	-	*Others*
Pihak Ketiga			*Third parties*
JP Morgan	4.425	4.425	*JP Morgan*
Lainnya	183.424	218.696	*Others*
Rekening rupiah:			***Rupiah accounts:***
Entitas berelasi dengan			
Pemerintah (Catatan 41)			*Government-related entities (Note 41)*
BRI	641.095	573.334	*BRI*
Bank Mandiri	446.284	439.910	*Bank Mandiri*
BNI	5.079	40.320	*BNI*
Lainnya	2.350	1.053	*Others*
Pihak ketiga			*Third parties*
Lainnya	923	7.332	*Others*
Jumlah kas yang dibatasi penggunaannya - bagian tidak lancar	**3.235.425**	**3.133.893**	***Total restricted cash - non-current portion***

Tingkat bunga tahunan atas kas yang dibatasi penggunaannya untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Annual interest rates on restricted cash for the year ended December 31, 2024 and 2023 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Rupiah	1,25% - 7,43%	0,00% - 0,00%	*Rupiah*
Dolar AS	0,75% - 6,43%	0,00% - 4,00%	*US dollar*

Kas yang dibatasi penggunaannya bagian lancar mencakup rekening *escrow* yang terkait dengan *Letter of Credit* (”L/C”) untuk pengadaan minyak mentah dan produk turunannya, serta bank garansi. Selain itu, terdapat rekening *escrow* yang berhubungan dengan deposito berjangka yang dijaminkan untuk penerbitan bank garansi, *performance bond*, dan tantiem yang ditangguhkan.

Restricted cash current portion includes escrow accounts related to Letters of Credit (“L/C”) for the procurement of crude oil and other petroleum products, as well as bank guarantees. Additionally, it includes escrow accounts associated with time deposits secured for the issuance of bank guarantees, performance bonds, and deferred tantiem.

6. KAS YANG DIBATASI PENGGUNAANNYA (lanjutan)

Kas yang dibatasi penggunaannya bagian tidak lancar, terutama digunakan untuk dana tantiem yang ditangguhkan, pembongkaran, restorasi lokasi aset, reklamasi lingkungan hidup, cadangan pendanaan kewajiban pasca kerja pegawai dan aktivitas lain yang terkait.

Sesuai dengan instruksi SKK Migas (kecuali PIEP, instruksi Sonatrach) per tanggal 31 Desember 2024, PHE dan PGN telah mendepositokan dana masing-masing sebesar US$1.991.636 (2023: US$1.993.797) dan US$147.384 (2023: US$128.772) untuk dana pembongkaran, restorasi lokasi aset dan aktivitas lain yang terkait.

Perusahaan mencadangkan pendanaan kewajiban pasca kerja pegawai pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar US$1.075.580 dan US$1.006.931. Sementara itu, dana tantiem yang ditangguhkan pada tanggal 31 Desember 2024 tercatat sebesar US$15.366.

6. RESTRICTED CASH (continued)

Restricted cash non-current portion are primarily allocated for deferred tantiem, decommissioning, asset site restoration, reclamation costs, reserved funds for past service liabilities to employees and other related activities.

In accordance with SKK Migas' instructions (excluding PIEP, Sonatrach instructions) as of December 31, 2024, PHE and PGN have deposited funds of US$1,991,636 (2023: US$1,993,797) and US$147,384 (2023: US$128,772), respectively, for decommissioning, asset site restoration and other related activities.

The Company has recognized reserved funds for past service liabilities to employees as of December 31, 2024 and 2023 amounting to US$1,075,580 and US$1,006,931, respectively. Meanwhile, the deferred tantiem as of December 31, 2024 is recorded at US$15,366.

7. PIUTANG - PIHAK KETIGA

a. Piutang usaha

7. RECEIVABLES - THIRD PARTIES

a. Trade receivables

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Piutang usaha	2.912.439	3.245.569	*Trade receivables*
Penyisihan atas penurunan nilai	(411.808)	(470.875)	*Allowance for impairment*
Jumlah	**2.500.631**	**2.774.694**	***Total***

Eksposur maksimum risiko kredit adalah nilai tercatat dari piutang yang disebutkan di atas.

The maximum exposure to credit risk is the carrying value of the receivables mentioned above.

Grup tidak menguasai aset-aset pelanggan sebagai jaminan piutang.

The Group does not possess customer assets as collateral for receivables.

Beberapa piutang usaha dari anak perusahaan tertentu digunakan sebagai jaminan untuk pinjaman bank jangka panjang anak perusahaan tersebut (Catatan 20a).

Certain trade receivables from specific subsidiaries are utilized as collateral for the long-term bank loans of those subsidiaries (Note 20a).

Manajemen meyakini bahwa tidak ada risiko kredit yang signifikan akibat piutang usaha yang tidak tertagih dari pihak ketiga.

Management is confident that there is no significant credit risk arising from uncollected trade receivables from third parties.

7. PIUTANG - PIHAK KETIGA (lanjutan) / *7. RECEIVABLES - THIRD PARTIES (continued)*

a. Piutang usaha (lanjutan) / *a. Trade receivables (continued)*

Mutasi penyisihan kerugian kredit ekspektasian atas piutang usaha adalah sebagai berikut: / ***Movements in the allowance for expected credit losses on trade receivables are as follows:***

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	(470.875)	(402.804)	*Beginning balance*
Penyisihan atas penurunan nilai	(14.210)	(242.930)	*Allowance for impairment*
Pemulihan penurunan nilai atas piutang yang terpulihkan	245.992	190.278	*Reversal of allowance for impairment of recovered receivables*
Kerugian selisih kurs - neto	(172.715)	(15.419)	*Loss on foreign exchange - net*
Saldo akhir - neto	**(411.808)**	**(470.875)**	***Ending balance - net***

Berdasarkan hasil penilaian terhadap adanya penurunan nilai pada akhir tahun, manajemen berkeyakinan bahwa jumlah penyisihan atas penurunan nilai piutang usaha diatas cukup untuk menutup kerugian atas penurunan nilai piutang usaha tersebut.

Based on the results of review for impairment at the end of the year, the management believes that the above allowance for impairment of trade receivables is sufficient to cover losses from impairment of such trade receivables.

Piutang usaha berdasarkan mata uang adalah sebagai berikut: / ***Details of trade receivables by currencies are as follows:***

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Dolar AS	1.571.053	1.637.886	*US dollar*
Rupiah	1.332.718	1.607.588	*Rupiah*
Euro	6.906	95	*Euro*
Thai Bath	1.762	-	*Thai Bath*
Jumlah	**2.912.439**	**3.245.569**	***Total***

b. Piutang lain-lain / *b. Other receivables*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Aset reasuransi	496.615	470.371	*Reinsurance assets*
Piutang yang berasal dari operasi minyak dan gas bumi pada entitas anak	115.217	103.273	*Receivables from subsidiaries operations in oil and gas related activities*
Lain-lain	96.613	45.241	*Others*
Sub-jumlah	708.445	618.885	*Sub-total*
Penyisihan atas penurunan nilai	(44.612)	(23.130)	*Allowance for impairment*
Jumlah	**663.833**	**595.755**	***Total***

Aset reasuransi mencerminkan nilai hak kontraktual neto PT Asuransi Tugu Pratama Indonesia Tbk. dan Tugu Reasuransi Indonesia atas kontrak reasuransi atau restrosesi yang dimilikinya. Aset ini terdiri dari porsi reasuransi atas premi yang belum diakui sebagai pendapatan, porsi reasuransi atas liabilitas manfaat polis masa depan, dan porsi reasuransi atas estimasi liabilitas klaim.

Reinsurance assets represent the net contractual rights of PT Asuransi Tugu Pratama Indonesia Tbk. and Tugu Reasuransi Indonesia under their reinsurance or retrocession contracts. These assets consist of the reinsurance portion of premiums not yet recognized as revenue, the reinsurance portion of future policy benefit liabilities, and the reinsurance portion of estimated claims liabilities.

7. PIUTANG - PIHAK KETIGA (lanjutan) / *7. RECEIVABLES - THIRD PARTIES (continued)*

b. Piutang lain-lain (lanjutan) / *b. Other receivables (continued)*

Mutasi penyisihan penurunan nilai atas piutang lain-lain adalah sebagai berikut: / ***Movements in the allowance for impairment of other receivables are as follows:***

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	(23.130)	(23.832)	*Beginning balance*
(Penambahan)/pemulihan Penyisihan - neto	(21.482)	702	*(Addition)/recovery of allowance for impairment - net*
Saldo akhir	**(44.612)**	**(23.130)**	***Ending balance***

Berdasarkan hasil penilaian penurunan nilai pada akhir tahun, manajemen yakin bahwa jumlah penyisihan penurunan nilai cukup untuk menutup kerugian atas piutang lain-lain.

Based on the results of assesment of impairment at year end, management is confident that the allowance for impairment of other receivables is sufficient to cover losses on other receivables.

8. PIUTANG PEMERINTAH / *8. DUE FROM THE GOVERNMENT*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Piutang atas pengakuan pendapatan selisih harga penjualan (Catatan 8a)	1.617.000	2.241.711	*Receivables from revenue recognition from disparity of selling prices (Note 8a)*
Underlifting (Catatan 8e)	534.270	422.720	*Underliftings (Note 8e)*
Piutang atas penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	416.869	215.230	*Receivable from subsidy reimbursements for 3 kg LPG cylinders (Note 8b)*
Piutang atas penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	148.898	125.314	*Receivable from subsidy reimbursements for certain fuel (BBM) products (Note 8c)*
DMO *fees* (Catatan 8e)	89.178	78.709	*DMO fees (Note 8e)*
Piutang imbalan jasa pemasaran (Catatan 8d)	12.674	15.671	*Receivables from marketing fees (Note 8d)*
Piutang atas program konversi minyak tanah	2.403	3.688	*Receivable from kerosene conversion program*
Bagian Pemerintah atas bagi hasil produksi	-	963	*Government share of production*
Jumlah (Catatan 41)	2.821.292	3.104.006	*Total (Note 41)*
Bagian lancar	(2.821.292)	(518.063)	*Current portion*
Bagian Tidak Lancar	**-**	**2.585.943**	***Non-Current Portion***

8. PIUTANG PEMERINTAH (lanjutan) / *8. DUE FROM THE GOVERNMENT (continued)*

a. Piutang atas pengakuan pendapatan selisih harga penjualan / *a. Receivables from revenue recognition from disparity of selling price*

Rincian piutang atas pengakuan pendapatan Selisih Harga Penjualan adalah sebagai berikut:

Details of receivables from revenue recognition from Disparity of Selling Price are as follows:

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Piutang atas pendapatan selisih harga penjualan:			*Receivables from revenue recognition from disparity of selling price:*
2024	6.525.598	-	*2024*
2023	7.442.769	7.442.769	*2023*
2022	-	16.232.865	*2022*
2021	-	4.106.922	*2021*
Sub-jumlah	13.968.367	27.782.556	*Sub-total*
Penyesuaian nilai wajar piutang:			*Initial fair value adjustments of receivables:*
2024	(111.233)	-	*2024*
2023	(295.988)	(295.988)	*2023*
2022	-	(308.032)	*2022*
2021	-	(506.211)	*2021*
Sub-jumlah	(407.221)	(1.110.231)	*Sub-total*
Koreksi piutang			*Receivables correction:*
2023	1.525	-	*2023*
2022	-	(12.022)	*2022*
2021	-	(3.216)	*2021*
Sub-jumlah	1.525	(15.238)	*Sub-total*
Piutang bersih setelah penyesuaian nilai wajar dan sebelum *unwinding of discount*:			*Net receivables amount after fair value adjustments and before unwinding of discount:*
2024	6.414.365	-	*2024*
2023	7.148.306	7.146.781	*2023*
2022	-	15.912.811	*2022*
2021	-	3.597.495	*2021*
Sub-jumlah	13.562.671	26.657.087	*Sub-total*

8. PIUTANG PEMERINTAH (lanjutan) / *8. DUE FROM THE GOVERNMENT (continued)*

a. Piutang atas pengakuan pendapatan selisih harga (lanjutan) / *a. Receivables from revenue recognition from disparity of selling price (continued)*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Dampak *unwinding of discount:*			*Effect of unwinding of discount:*
2023	295.988	-	*2023*
2022	-	308.032	*2022*
2021	-	497.402	*2021*
Sub-jumlah (Catatan 38)	295.988	805.434	*Sub-total (Note 38)*
Dampak selisih kurs			*Effect of foreign exchange:*
2024	28.621	-	*2024*
2023	(180.141)	(87.445)	*2023*
2022	-	(179.497)	*2022*
2021	-	(342.734)	*2021*
Sub-jumlah	(151.520)	(609.676)	*Sub-total*
Pembayaran:			*Payments:*
2024	(4.825.986)	-	*2024*
2023	(7.264.153)	(4.817.625)	*2023*
2022	-	(16.041.346)	*2022*
2021	-	(3.752.163)	*2021*
Sub-jumlah	(12.090.139)	(24.611.134)	*Sub-total*
Saldo akhir - neto:			***Ending balance - net:***
2024	1.617.000	-	*2024*
2023	-	2.241.711	*2023*
Jumlah	**1.617.000**	**2.241.711**	***Total***

Piutang atas pengakuan pendapatan dana kompensasi atas selisih HJE BBM merupakan dana kompensasi yang dibayarkan Pemerintah kepada PN akibat kekurangan penerimaan atas selisih antara HJE berdasarkan formula dan Harga Ketetapan Pemerintah.

Receivables for revenue recognition from disparity of retail selling prices of fuel is a compensation paid by the Government to PN due to a shortage of revenue from the difference between retail selling prices based on a formula and the Government policy.

8. PIUTANG PEMERINTAH (lanjutan)

a. Piutang atas pengakuan pendapatan selisih harga (lanjutan)

Berdasarkan Peraturan Menteri Keuangan No. 159 Tahun 2022 tanggal 7 November 2022 tentang Tata Cara Penyediaan, Pencairan dan Pertanggungjawaban Dana Kompensasi atas Kekurangan Penerimaan Badan Usaha akibat Kebijakan Penetapan HJE BBM dan Tarif Tenaga Listrik, PN dapat mencatat pengakuan pendapatan dana kompensasi atas selisih HJE BBM secara triwulanan. Perhitungan dana kompensasi akan di reviu terlebih dahulu oleh BPKP dan mengacu pada Surat Menteri Keuangan terkait Kebijakan Dana Kompensasi.

Pengakuan pendapatan atas selisih HJE ditentukan sesuai dengan Surat Kebijakan Menteri Keuangan.

Pada tahun 2024 telah dilakukan reviu terhadap perhitungan dana kompensasi atas selisih HJE pada periode Triwulan I, II dan III.

Triwulan I

Berdasarkan Laporan Hasil Reviu Inspektorat Jenderal Kementerian Keuangan
No. LAP-84/IJ.6/2024 tanggal 13 Juni 2024 dan Surat Kebijakan Menteri Keuangan No. S-625/MK.02/2024 tanggal 25 Juli 2024, dana kompensasi atas selisih HJE BBM yang disetujui untuk penggantian ditetapkan sebesar Rp29.887.023.948.004, setara dengan US$1.938.827 (termasuk PPN) dengan rincian sebagai berikut:

1. Kekurangan penerimaan sebagai akibat penetapan harga jual JBT Minyak Solar sebesar Rp17.941.762.134.289 setara dengan US$1.163.916 (termasuk PPN).
2. JBKP Bensin (*Gasoline*) RON 90 sebesar Rp11.945.261.813.715 setara US$774.912 (termasuk PPN).

8. DUE FROM THE GOVERNMENT (continued)

a. Receivables from revenue recognition from disparity of selling price (continued)

Based on Regulation of the Minister of Finance No. 159 of 2022, dated November 7, 2022, concerning Procedures for the Provision, Disbursement, and Accountability of Compensation for Revenue Shortfalls of Business Entities due to the Policy on Retail Fuel Prices and Electricity Tariffs, PN may recognize compensation revenue from the disparity of retail selling price of fuel on a quarterly basis. The calculation of the compensation fund will be reviewed by BPKP and will refer to the Minister of Finance's letter regarding the Compensation Fund Policy.

The recognition of revenue from the disparity of selling price is determined in accordance with the Minister of Finance's Policy Letters.

In 2024, reviews were conducted on the calculation of compensation funds for the disparity of retail selling prices for the first, second, and third quarters.

First Quarter

Based on the Report of the Review by the Inspectorate General of the Ministry of Finance No. LAP-84/IJ.6/2024 dated June 13, 2024, and the Minister of Finance's Policy letter No. S-625/MK.02/2024 dated July 25, 2024, the approved compensation fund for fuel based on the disparity of retail selling prices is set at Rp29,887,023,948,004 equivalent to US$1,938,827 (including VAT), with the following details:

1. *Shortage of revenue as a result of determination of retail selling price of JBT Diesel Oil is Rp17,941,762,134,289 equivalent to US$1,163,916 (including VAT).*
2. *JBKP Gasoline RON 90 amounting Rp11,945,261,813,715 equivalent to US$774,912 (including VAT).*

8. PIUTANG PEMERINTAH (lanjutan)

a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)

Triwulan I (lanjutan)

Hasil pemeriksaan BPK atas final dana kompensasi 2023 terdapat kelebihan pembayaran sebesar Rp4.651.590.010 setara US$301 (termasuk PPN) dari yang ditetapkan dalam surat Menteri Keuangan No. S-233/MK.02/2024 tanggal 13 Maret 2024. Dengan adanya kelebihan bayar atas final kompensasi 2023 dan kekurangan bayar kompensasi atas selisih HJE triwulan I 2024, maka pada tanggal 12 September 2024 Pemerintah telah membayarkan kepada PN sebesar Rp29.882.372.357.994 setara US$1.938.526 (termasuk PPN).

Triwulan II

Berdasarkan Laporan Hasil Reviu Inspektorat Jenderal Kementerian Keuangan No. LAP-136/IJ.6/2024 tanggal 17 September 2024 dan Surat Menteri Keuangan No. S-1026/MK.02/2024 tanggal 7 November 2024, dana kompensasi atas selisih HJE BBM yang disetujui untuk penggantian ditetapkan sebesar Rp38.027.649.581.264 setara dengan US$2.397.103 (termasuk PPN) dengan rincian sebagai berikut:

1. Kekurangan penerimaan sebagai akibat penetapan harga jual JBT Minyak Solar sebesar Rp18.718.389.058.227 atau setara dengan US$1.179.929 (termasuk PPN).
2. Kekurangan penerimaan sebagai akibat penetapan harga jual JBKP Bensin (*Gasoline*) RON 90 sebesar Rp19.309.260.523.037 atau setara dengan US$1.217.175 (termasuk PPN).

8. DUE FROM THE GOVERNMENT (continued)

a. Receivables from revenue recognition from disparity of selling price (continued)

First Quarter (continued)

The audit results from BPK regarding the final compensation fund for 2023 indicate an overpayment of Rp4,651,590,010, equivalent to US$301 (including VAT), as stipulated in the Minister of Finance's letter No. S-233/MK.02/2024 dated March 13, 2024. Due to this overpayment for the 2023 final compensation and the underpayment for the disparity of selling price in the first quarter of 2024, the Government made a payment to PN on September 12, 2024, amounting to Rp29,882,372,357,994, equivalent to US$1,938,526 (including VAT).

Second Quarter

Based on the Report of the Review by the Inspectorate General of the Ministry of Finance No. LAP-136/IJ.6/2024 dated September 17, 2024, and the Minister of Finance's Policy letter No. S-1026/MK.02/2024 dated November 7, 2024, the approved compensation fuel fund based on the difference in disparity of retail selling prices is set at Rp38,027,649,581,264 equivalent to US$2,397,103 (including VAT), with the following details:

1. *Shortage of revenue as a result of determination the retail selling price of JBT Diesel Oil is Rp18,718,389,058,227 equivalent to US$1,179,929 (including VAT).*
2. *Shortage of revenue as a result of determination the retail selling price of JBKP Gasoline RON 90 is Rp19,309,260,523,037 equivalent to US$1,217,175 (including VAT).*

8. PIUTANG PEMERINTAH (lanjutan)

a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)

Triwulan III

Berdasarkan Laporan Hasil Reviu Inspektorat Jenderal Kementerian Keuangan No. LAP-161/IJ.6/2024 tanggal 2 Desember 2024 dan Surat Menteri Keuangan No. S-1194/MK.02/2024 tanggal 19 Desember 2024, dana kompensasi atas selisih HJE BBM yang disetujui untuk penggantian ditetapkan sebesar Rp32.661.712.873.386 atau setara dengan US$2.020.896 (termasuk PPN) dengan rincian sebagai berikut:

1. Kekurangan penerimaan sebagai akibat penetapan harga jual JBT Minyak Solar sebesar Rp19.517.962.550.929 atau setara dengan US$1.207.645 (termasuk PPN).
2. Kekurangan penerimaan sebagai akibat penetapan harga jual JBKP Bensin (*Gasoline*) RON 90 sebesar Rp13.143.750.322.457 atau setara dengan US$813.250 termasuk PPN).

Berdasarkan Surat Menteri Keuangan No. S-280/MK.02/2025 tanggal 18 April 2025, Pemerintah telah melakukan pembayaran dana kompensasi atas selisih HJE BBM sebesar Rp84.414.673.528.725 setara dengan US$5.356.844 (termasuk PPN). Namun, terdapat kekurangan penerimaan akibat penetapan HJE JBT Minyak Solar dan JBKP Bensin (RON 90) tahun 2024 yang belum dibayarkan oleh Pemerintah sebesar Rp31.024.159.166.983 setara US$1.920.168 (termasuk PPN) dengan rincian sebagai berikut:

1. Kekurangan penerimaan sebagai akibat penetapan harga jual JBT Minyak Solar sebesar Rp28.618.974.895.285 setara dengan US$1.771.305 (termasuk PPN).

2. Kekurangan penerimaan sebagai akibat penetapan harga jual JBKP Bensin (*Gasoline*) RON 90 sebesar Rp2.405.184.271.698 setara dengan US$148.863 (termasuk PPN).

8. DUE FROM THE GOVERNMENT (continued)

a. Receivables from revenue recognition from disparity of selling price (continued)

Third Quarter

Based on the Report of the Review by the Inspectorate General of the Ministry of Finance No. LAP-161/IJ.6/2024 dated December 2, 2024, and the Minister of Finance's Policy letter No. S-1194/MK.02/2024 dated December 19, 2024, the approved compensation fund for fuel based on the difference in disparity of retail selling prices is set at Rp32,661,712,873,386 equivalent to US$2,020,896 (including VAT), with the following details:

1. Shortage of revenue as a result of determination the retail selling price of JBT Diesel Oil is Rp19,517,962,550,929 equivalent to US$1,207,645 (including VAT).

2. Shortage of revenue as a result of determination the retail selling price of JBKP Gasoline RON 90 is Rp13,143,750,322,457 equivalent to US$813,250 (including VAT).

Based on Minister of Finance's letter No. S-280/MK.02/2025 dated April 18, 2025, the Government has made a payment of the fuel compensation fund from disparity of retail selling prices amounting to Rp84,414,673,528,725, equivalent to US$5,356,844, (including VAT). However, there is a shortfall in revenue due to the determination of disparity of retail selling prices for JBT Diesel and JBKP Gasoline (RON 90) for 2024 that has not yet been paid by the Government, totaling Rp31,024,159,166,983, equivalent to US$1,920,168 (including VAT), with the following details:

1. Shortage of revenue as a result of the determination of the JBT Diesel Oil Retail Selling Prices amounting to Rp28,618,974,895,285 equivalent to US$1,771,305 (including VAT).
2. Shortage of revenue as a result of the determination of the JBKP Gasoline RON 90 Retail Selling Prices amounting to Rp2,405,184,271,698 equivalent to US$148,863 (including VAT).

8. PIUTANG PEMERINTAH (lanjutan)

a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan No. S-45/AG.6/2025 pada tanggal 24 April 2025 perihal Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih HJE BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg Tahun 2024, saldo utang Dana Kompensasi per 31 Desember 2024 kepada PN adalah sebesar Rp31.024.159.166.983 setara US$1.920.168 (termasuk PPN) dengan rincian sebagai berikut:

1. Kekurangan penerimaan sebagai akibat penetapan harga jual JBT Minyak Solar sebesar Rp28.618.974.895.285 setara dengan US$1.771.305 (termasuk PPN).

2. Kekurangan penerimaan sebagai akibat penetapan harga jual JBKP Bensin (*Gasoline*) RON 90 sebesar Rp2.405.184.271.698 setara dengan US$148.863 (termasuk PPN).

Berdasarkan Surat Kebijakan Menteri Keuangan No. S-280/MK.02/2025 tanggal 18 April 2025, pembayaran akan dilakukan sesuai dengan kemampuan negara.

b. Piutang atas penggantian biaya subsidi LPG tabung 3 kg

Piutang ini merupakan penggantian biaya subsidi LPG 3 kg yang disalurkan kepada masyarakat dan dibayarkan melalui mekanisme Anggaran Pendapatan dan Belanja Negara. Penugasan Pemerintah kepada PN berdasarkan pada Surat Keputusan Menteri ESDM No. 446.K/MG.05/DJM/2023 tentang Penugasan Kepada PT Pertamina (Persero).

Saldo piutang subsidi LPG 3 kg dibayarkan melalui mekanisme Anggaran Pendapatan dan Belanja Negara periode berikutnya.

8. DUE FROM THE GOVERNMENT (continued)

a. Receivables from revenue recognition from Disparity of Selling Price (continued)

Based on the Director of Non-Tax State Revenue for Natural Resources and State-Owned Assets letter No. S-45/AG.6/2025 dated April 24, 2025, regarding the Submission of Balance Confirmation for Compensation Fund Receivables on Fuel Retail Price Disparity and Receivables for Subsidies on Certain Types of Fuel and 3 kg LPG for the Year 2024, the outstanding balance of the compensation fund as of December 31, 2024, owed to PN amounting to Rp31,024,159,166,983 equivalent to US$1,920,168 (including VAT), with the following details:

1. Shortage of revenue as a result of the determination of the JBT Diesel Oil Retail Selling Prices amounting to Rp28,618,974,895,285 equivalent to US$1,771,305 (including VAT).

2. Shortage of revenue as a result of the determination of the JBKP Gasoline RON 90 Retail Selling Prices amounting to Rp2,405,184,271,698 equivalent to US$148,863 (including VAT).

Based on the Minister of Finance's Policy Letter No. S-280/MK.02/2025 on April 18, 2025, the payments will be made in accordance with the State's budget capacity.

b. Receivable on subsidy reimbursements for 3 kg LPG cylinders

This receivable represents the reimbursement of the subsidy costs for 3 kg LPG distributed to the community is paid through the State Budget mechanism. The Government assignment to PN is based on the Decree of the Minister of EMR No. 446.K/MG.05/DJM/2023 regarding the assignment to PT Pertamina (Persero).

Outstanding balances for 3 kg LPG Cylinders will be paid through the next period of the State Revenue and Expenditure Budget.

8. PIUTANG PEMERINTAH (lanjutan)

b. Piutang atas penggantian biaya subsidi LPG tabung 3 kg (lanjutan)

Berdasarkan Berita Acara Hasil Pemeriksaan BPK tanggal 16 Mei 2024, besaran subsidi LPG Tabung 3 kg Tahun 2023 ditetapkan sebesar Rp73.719.718.440.749 setara US$4.831.349 (termasuk PPN).

Selama tahun 2023, PN telah menerima pembayaran senilai Rp69.661.907.147.000 setara US$4.568.629 (termasuk PPN), sehingga terdapat kurang bayar senilai Rp4.057.811.293.749 setara US$263.238 (termasuk PPN) yang telah dibayarkan oleh Pemerintah pada tanggal 12 September 2024.

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan No. S-45/AG.6/2025 pada tanggal 24 April 2025 perihal Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih HJE BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg Tahun 2024, saldo utang LPG Tabung 3 kg per 31 Desember 2024 kepada PN adalah sebesar Rp7.198.666.411.999 setara US$445.545 (tidak termasuk pajak) atau Rp7.986.239.867.756 setara US$494.290 (termasuk PPN).

8. DUE FROM THE GOVERNMENT (continued)

b. Receivable on subsidy reimbursements for 3 kg LPG cylinders (continued)

Based on the Minutes of the Audit Results issued by the Audit Board of the Republic of Indonesia (BPK) dated May 16, 2024, the amount of the subsidy for 3 kg LPG for the year 2023 has been established at Rp73,719,718,440,749 equivalent to US$4,831,349 (including VAT).

During the year 2023, PN has received payments totaling to Rp69,661,907,147,000, equivalent to US$4,568,629 (including VAT), resulting in an outstanding payment of Rp4,057,811,293,749 equivalent to US$263,238 (including VAT), which was paid by Government on September 12, 2024.

According to the Director of Non-Tax State Revenue's Letter No. S-45/AG.6/2025 dated April 24, 2025, regarding the Confirmation of Receivable Balance for Compensation Funds related to the HJE BBM difference and Subsidy Balances for Certain BBM Types and 3 kg LPG Cylinders for 2024, the amount payable to PN for 3 kg LPG Cylinders as of December 31, 2024, is Rp7,198,666,411,999 (US$445,545, excluding tax) or Rp7,986,239,867,756 (US$494,290, including VAT).

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	215.230	244.672	*Beginning balance*
Penggantian biaya subsidi LPG tabung 3 kg tahun berjalan (Catatan 29)	4.784.850	4.356.169	*Subsidy reimbursements for 3 kg LPG cylinders for the current year (Note 29)*
Koreksi audit Pemerintah (BPK dan ESDM) untuk penggantian biaya subsidi LPG tabung 3 kg tahun 2022, 2023 (Catatan 29)	(1.385)	(1.796)	*Correction from Government audit (BPK and EMR) for subsidy reimbursement for 3 kg LPG cylinders year 2022, 2023 (Note 29)*
Penerimaan tunai	(4.557.225)	(4.387.034)	*Cash received*
Penyesuaian nilai wajar piutang subsidi (Catatan 29)	(28.676)	(28.418)	*Fair value adjustment of subsidy receivable (Note 29)*
Unwinding of discount	28.418	29.886	*Unwinding of discount*
(Kerugian)/keuntungan selisih kurs	(24.343)	1.751	*(Loss)/gain on foreign exchange*
Saldo akhir - PT Pertamina Patra Niaga	**416.869**	**215.230**	***Ending Balance PT Pertamina Patra Niaga -***

8. PIUTANG PEMERINTAH (lanjutan)

c. Piutang atas penggantian biaya subsidi JBT

Piutang ini merupakan penggantian atas biaya subsidi JBT Minyak Solar dan Minyak Tanah yang telah disalurkan kepada masyarakat. Penugasan Pemerintah kepada PN ditetapkan berdasarkan Surat Keputusan Kepala Badan Pengatur Hilir Minyak dan Gas Bumi ("BPH Migas") No. 118/P3JBT/BPH Migas/KOM/2022 tentang Penugasan Kepada PT Pertamina (Persero) dalam hal ini PN dalam Penyediaan dan Pendistribusian Jenis BBM Tertentu Tahun 2023 sampai dengan 2027.

Saldo piutang subsidi Jenis BBM Tertentu dibayarkan melalui mekanisme Anggaran Pendapatan dan Belanja Negara ("APBN") periode berikutnya.

Setelah Berita Acara, berdasarkan Hasil Pemeriksaan BPK terbit pada tanggal 16 Mei 2024 ditetapkan bahwa besaran subsidi JBT Tahun 2023 adalah senilai Rp21.974.282.396.278 setara US$1.441.247 (termasuk PPN).

Pemerintah telah melakukan pembayaran kepada PN sebesar Rp21.142.488.919.029 setara US$1.273.098 (termasuk PPN), sehingga terdapat kurang bayar senilai Rp831.793.477.249 setara US$51.482 (termasuk PPN) terdiri dari kurang bayar atas penyaluran JBT Minyak Solar.

8. DUE FROM THE GOVERNMENT (continued)

c. Receivable on subsidy reimbursements of the subsidy costs for certain fuel (BBM) products

These receivables are the subsidy reimbursement for JBT Diesel and Kerosene that have been distributed to the public. The Government's assignment to PN based on the Decree of the Head of The Oil and Natural Gas Downstream Regulatory Agency ("BPH Migas") No. 118/P3JBT/BPH Migas/KOM/2022 concerning Assignment to PT Pertamina (Persero) c.q PN in the Supply and Distribution of Certain Types of Fuel Oil Year 2023 until 2027.

Outstanding balances for Certain Types of Fuel Oil will be paid through the next period of the State Revenue and Expenditure Budget ("APBN") for the next period.

Following the Minutes based on the Audit Results of BPK issued on 16 May 2024, it was established that the subsidy amount for JBT in the year 2023 is Rp21,974,282,396,278 equivalent to US$1,441,247 (including VAT).

The Government has made a payment to PN amounting to Rp21,142,488,919,029 equivalent to US$1,273,098 (including VAT), resulting in an outstanding balance of Rp831,793,477,249 equivalent to US$51,482 (including VAT), which consists of the underpayment for the distribution of JBT Diesel Oil.

8. PIUTANG PEMERINTAH (lanjutan)

c. Piutang atas penggantian biaya subsidi JBT (lanjutan)

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan No. S-45/AG.6/2025 pada tanggal 24 April 2025 perihal Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih HJE BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg Tahun 2024, saldo utang Subsidi Jenis BBM Tertentu per 31 Desember 2024 kepada PN adalah sebesar Rp2.571.239.877.912 setara US$159.941 (tidak termasuk pajak) atau Rp2.854.076.264.481 setara US$176.646 (termasuk PPN) dengan rincian sebagai berikut:

1. JBT Minyak Solar senilai Rp2.203.474.222.792 setara US$136.379 (tidak termasuk pajak) atau Rp2.445.856.387.300 setara US$151.381 (termasuk PPN).

2. JBT Minyak Tanah senilai Rp367.765.655.120 setara US$22.762 (tidak termasuk pajak) atau Rp408.219.877.182 setara US$26.266 (termasuk PPN).

8. DUE FROM THE GOVERNMENT (continued)

c. Receivable on subsidy reimbursements of the subsidy costs for certain fuel (BBM) products (continued)

According to the letter from the Director of Non-Tax State Revenue for Natural Resources and Separated State Wealth No. S-45/AG.6/2025 dated April 24, 2025, regarding the Confirmation of Receivable Balances for Compensation Funds related to the Difference in HJE for Fuel and Receivable Balances for Subsidies on Certain Types of Fuel and 3 kg LPG Cylinders for 2024, the outstanding balance for Subsidies on Certain Types of Fuel as of December 31, 2024, owed to PN is Rp2,571,239,877,912, equivalent to US$159,941 (excluding tax), or Rp2,854,076,264,481, equivalent to US$176,646 (including VAT), with the following details:

1. *JBT Diesel oil amounting to Rp2,203,474,222,792 equivalent to US$136,379 (exclude tax) or Rp2,445,856,387,300 equivalent to US$151,381 (including VAT).*

2. *JBT Kerosene amounting to Rp367,765,655,120 equivalent to US$22,762 (exclude tax) or Rp408,219,877,182 equivalent to US$26,266 (including VAT).*

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Saldo awal	125.314	82.874	*Beginning balance*
Penggantian biaya subsidi JBT Solar dan minyak tanah untuk tahun berjalan (Catatan 29)	1.242.121	1.299.437	*Subsidy reimbursement for JBT Solar & Kerosene for the current year (Note 29)*
Pajak-pajak	105.868	106.929	*Taxes*
Koreksi audit pemerintah (BPK dan ESDM) untuk penggantian biaya subsidi JBT Solar dan minyak tanah tahun 2021 (Catatan 29)	(499)	(490)	*Correction from Government audit (BPK and EMR) for subsidy reimbursement for JBT Solar & Kerosene year 2021 (Note 29)*
Penerimaan tunai	(1.322.534)	(1.357.220)	*Cash received*
Penyesuaian nilai wajar piutang subsidi (Catatan 29)	(7.258)	(16.546)	*Fair value adjustment of subsidy receivable (Note 29)*
Unwinding of discount	13.422	10.123	*Unwinding of discount*
(Kerugian)/keuntungan selisih kurs	(7.536)	207	*(Loss)/gain on foreign exchange*
Saldo akhir - PT Pertamina Patra Niaga	**148.898**	**125.314**	***Ending Balance PT Pertamina Patra Niaga -***

8. PIUTANG PEMERINTAH (lanjutan) / *8. DUE FROM THE GOVERNMENT (continued)*

d. Piutang imbalan jasa pemasaran / *d. Receivables from marketing fees*

Piutang ini merupakan jumlah tagihan Perusahaan kepada Pemerintah melalui SKK Migas untuk komisi jasa memasarkan Minyak Mentah dan Kondensat Bagian Negara ("MMKBN") termasuk kondensat, gas bumi dan LNG milik Pemerintah.

These receivables represent amounts due from the Government through SKK Migas to the Company for fees from marketing activities in relation to the Government's Portion of Sales of Crude Oil and/or Condensate ("MMKBN") including condensate, natural gas and LNG owned by Government.

Rincian piutang imbalan jasa pemasaran adalah sebagai berikut:

The details of marketing fees are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Imbalan jasa pemasaran:			*Marketing fees:*
2024	12.674	-	*2024*
2023	-	15.671	*2023*
Saldo akhir	**12.674**	**15.671**	***Ending balance***

Berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 7.K/MG.05/MEM.M/2021 tentang Perhitungan Besaran Imbalan (*fees*) Penjualan Minyak dan/atau Gas Bumi Bagian Negara untuk PT Pertamina (Persero), sebagai penjual minyak dan/atau gas bumi melalui pipa, dan LNG besaran imbalan (*fees*) atas penjualan minyak dan/atau gas bumi melalui pipa, dan LNG adalah berdasarkan imbalan (*fees*) per satuan barel atau *Million British Thermal Unit* ("MMBTU") dikalikan dengan *volume* penjualan minyak bumi, gas bumi melalui pipa, dan LNG.

Based on the Minister of Energy and Mineral Resources of the Republic of Indonesia Decision No. 7.K/MG.05/MEM.M/2021 regarding the Calculation of Compensation Fees for State Oil and/or Natural Gas Sales for PT Pertamina (Persero), as the seller of oil and/or natural gas through pipelines and LNG, the compensation fees for oil and/or natural gas sales via pipelines and LNG are calculated based on the fee per barrel or Million British Thermal Unit (MMBTU) multiplied by the sales volume of crude oil, natural gas through pipelines, and LNG.

e. Piutang *Underlifting* dan DMO *Fees* / *e. Underlifting and DMO Fees Receivable*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Underlifting	534.270	422.720	*Underlifting*
DMO *fees*	89.178	78.709	*DMO fees*
Jumlah - entitas anak	**623.448**	**501.429**	***Total - subsidiaries***

Piutang *underlifting* merupakan piutang Entitas Anak PHE dari SKK Migas karena *volume lifting* minyak mentah dan gas bumi SKK Migas melebihi *entitlement*-nya.

Underlifting receivables represent PHE Subsidiaries receivables from SKK Migas due to SKK Migas crude oil and natural gas lifting volumes exceeding its entitlements.

8. PIUTANG PEMERINTAH (lanjutan) / *8. DUE FROM THE GOVERNMENT (continued)*

e. Piutang *Underlifting* dan DMO *Fees* (lanjutan) / ***e. Underlifting and DMO Fees Receivable (continued)***

Piutang DMO *fees* merupakan tagihan kepada Pemerintah sehubungan dengan kewajiban Entitas Anak PHE dalam menyediakan minyak mentah untuk memenuhi kebutuhan pasar dalam negeri sesuai KBH.

DMO fees receivables represent amounts due from the Government in relation to the PHE Subsidiaries obligations to supply crude oil to meet the domestic market demand in accordance with the PSCs.

Rincian DMO *fees* dan *underlifting* adalah sebagai berikut:

DMO fees and underlifting details are as follows:

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Piutang *underlifting*:			*Underlifting receivable:*
Saldo awal	422.720	497.448	*Beginning balance*
Penambahan tahun berjalan	918.928	1.066.733	*Additions*
Penerimaan pembayaran	(786.361)	(1.129.038)	*Payments received*
Lain-lain	(21.017)	(12.423)	*Others*
Saldo akhir	534.270	422.720	*Ending balance*
DMO *fees:*			*DMO fees:*
Saldo awal	78.709	132.140	*Beginning balance*
Penambahan tahun berjalan	362.540	398.520	*Additions during the year*
Penerimaan tunai	(361.335)	(445.082)	*Cash received*
Lain-lain	9.264	(6.869)	*Others*
Saldo akhir	89.178	78.709	*Ending balance*
Jumlah	**623.448**	**501.429**	***Total***

Manajemen PHE berpendapat bahwa seluruh piutang pemerintah dapat ditagih secara penuh, sehingga penyisihan penurunan nilai tidak diperlukan.

PHE's Management believes that the due from the Government is fully collectible and therefore, a provision for impairment is considered not necessary.

9. PERSEDIAAN / *9. INVENTORIES*

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Gas	15.195	9.740	*Gas*
Minyak mentah:			*Crude oil:*
Produksi dalam negeri	1.132.060	1.353.418	*Domestic production*
Impor	684.252	1.122.875	*Import*
Sub-jumlah minyak mentah	1.816.312	2.476.293	*Sub-total for crude oil*

9. PERSEDIAAN (lanjutan) / *9. INVENTORIES (continued)*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Produk minyak:			*Oil products:*
Bensin Pertamax, Pertamax Plus Pertalite dan Pertadex (minyak diesel)	1.344.154	1.553.895	*Pertamax, Pertamax Plus, Pertalite gasoline and Pertadex (diesel oil)*
Minyak solar	1.110.198	1.273.177	*Automotive Diesel Oil ("ADO")*
LPG	776.715	666.877	*LPG*
Produk minyak dalam proses produksi	408.009	737.871	*Oil products in process of production*
Avtur dan Avigas	327.662	363.402	*Avtur and Avigas*
Petrokimia	174.554	120.484	*Petrochemicals*
BBM industri dan *marine*	99.199	14.156	*Industrial and marine fuel*
Intermedia	19.171	225.133	*Intermediary*
Minyak tanah	18.276	77.993	*Kerosene*
Minyak diesel industri	408	314	*Industrial Diesel Oil ("IDO")*
Bensin premium	243	2.083	*Premium gasoline*
Lainnya	300.412	346.925	*Others*
Sub-jumlah produk minyak	4.579.001	5.382.310	*Sub-total for oil products*
Sub-jumlah gas, minyak mentah dan produk minyak	6.410.508	7.868.343	*Sub-total for gas, crude oil and oil products*
Dikurangi:			*Less:*
Penyisihan penurunan nilai persediaan produk minyak (Catatan 32)	(99.744)	(104.457)	*Provision for impairment of crude oil and products (Note 32)*
	6.310.764	7.763.886	
Material	1.420.781	1.247.172	*Materials*
Dikurangi:			*Less:*
Penyisihan penurunan nilai persediaan material	(113.609)	(104.540)	*Provision for impairment of materials*
	1.307.172	1.142.632	
Jumlah	**7.617.936**	**8.906.518**	***Total***

Mutasi penyisihan penurunan nilai persediaan produk minyak adalah sebagai berikut:

Movement in the provision for impairment of oil products are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal (Catatan 32)	(104.457)	(248.495)	*Beginning balance (Note 32)*
Pemulihan selama tahun berjalan	4.713	144.038	*Recovery during the year*
Saldo akhir	**(99.744)**	**(104.457)**	***Ending balance***

9. PERSEDIAAN (lanjutan)

Mutasi penyisihan penurunan nilai material adalah sebagai berikut:

9. INVENTORIES (continued)

Movement in the provision for impairment of materials are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	(104.540)	(132.238)	*Beginning balance*
(Penambahan)/pemulihan selama tahun berjalan	(9.069)	27.698	*(Addition)/recovery during the year*
Saldo akhir	**(113.609)**	**(104.540)**	***Ending balance***

Manajemen berkeyakinan bahwa penyisihan penurunan nilai persediaan produk minyak dan material di atas cukup untuk menutup kemungkinan kerugian yang timbul dari penurunan nilai realisasi persediaan.

Management believes that the provision for impairment of oil products and materials is adequate to cover possible losses that may arise from a decline in the realizable value of inventories.

Pada tanggal 31 Desember 2024 dan 2023, persediaan telah diasuransikan terhadap risiko kerugian atas kebakaran dan risiko lainnya (Catatan 12). Manajemen berkeyakinan bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas risiko-risiko tersebut.

As of December 31, 2024 and 2023, inventories were insured against fire and other risks (Note 12). Management believes that the insurance coverage amount is adequate to cover possible losses that may arise from such risks.

10. INVESTASI LAINNYA

10. OTHER INVESTMENTS

Investasi ini merupakan aset neto yang tersedia untuk didistribusikan kepada Perusahaan sehubungan likuidasi Grup Pertamina Energy Trading Limited ("Petral") sesuai dengan Keputusan RUPS Perusahaan tanggal 13 Juli 2015.

These investments represent net assets held for distribution to the Company in connection with the liquidation of Pertamina Energy Trading Limited ("Petral") Group in accordance with the GMS ("General Meeting of Shareholder") of the Company on July 13, 2015.

Pada tanggal 13 Maret 2017, Petral telah mendistribusikan dananya kepada Perusahaan. Pada 16 Juni 2017, Zambesi Investment Limited ("Zambesi") sebagai anak perusahaan Petral telah dilikuidasi.

On March 13, 2017, Petral distributed fund to the Company. On June 16, 2017, Zambesi Investment Limited ("Zambesi"), subsidiary of Petral, was liquidated.

Pada tanggal 31 Desember 2024 dan 2023, saldo aset neto yang tersedia untuk didistribusikan kepada Perusahaan berdasarkan laporan likuidator untuk Pertamina Energy Services Pte. Ltd. ("PES") masing-masing sebesar US$1.886 dan US$2.673.

As of December 31, 2024 and 2023, the balance of net assets held for distribution to the Company based on the liquidator's report for Pertamina Energy Services Pte. Ltd. ("PES") amounted to US$1,886 and US$2,673, respectively.

11. PENYERTAAN JANGKA PANJANG / *11. LONG-TERM INVESTMENTS*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Investasi pada entitas asosiasi - neto	1.008.711	973.279	*Investments in associates - net*
Investasi pada blok minyak dan gas - neto	591.683	1.088.520	*Investment in oil and gas blocks - net*
Investasi pada ventura bersama	573.654	519.710	*Investments in joint ventures*
Investasi pada obligasi - neto	266.409	416.575	*Investment in bonds - net*
Properti investasi	350.711	336.385	*Investment properties*
Penyertaan saham - neto	20.728	18.657	*Investments in shares of stock - net*
Aset keuangan lainnya	16	17	*Other financial assets*
Jumlah	**2.811.912**	**3.353.143**	***Total***

a. Investasi pada entitas asosiasi / *a. Investments in associates*

Perubahan investasi pada entitas asosiasi adalah sebagai berikut:

The movements of investments in associates are as follows:

	Persentase kepemilikan efektif/ *Percentage of effective ownership*	Saldo awal/ *Beginning balance*	Penambahan/ (pelepasan)/ *Additions/ (deduction)*	Perubahan lainnya/ *Other changes*	Bagian laba/(rugi) neto/ *Share in net income/ (loss)*	Dividen/ *Dividends*	Pemulihan/ (penurunan) nilai/ *Recovery/ (impairment) in value*	Saldo akhir/ *Ending balance*	
				31 Desember 2024/*December 31, 2024*					
Perusahaan									***The Company:***
PPT Energy Trading Co., Ltd.	50,00%	13.771	-	-	24.513	(671)	-	37.613	*PPT Energy Trading Co., Ltd.*
PT Trans-Pacific Petrochemical Indotama	38,00%	-	-	-	-	-	-	-	*PT Trans-Pacific Petrochemical Indotama*
PT Tuban Petrochemical Industries	64,78%	431.661	-	-	13.764	-	-	445.425	*PT Tuban Petrochemical Industries*
		445.432	-	-	38.277	(671)	-	483.038	
Penyertaan saham tidak langsung pada entitas asosiasi									***Indirect investments in shares of associates***
PT Donggi Senoro LNG	29,00%	299.171	-	(37.779)	53.860	(49.300)	-	265.952	*PT Donggi Senoro LNG*
PT Asuransi Samsung Tugu	30,00%	10.793	30	(569)	717	-	-	10.971	*PT Asuransi Samsung Tugu*
PT Katalis Sinergi Indonesia	38,00%	1.045	-	(25)	(729)	-	-	291	*PT Katalis Sinergi Indonesia*
PT Industri Baterai Indonesia	26,70%	1.769	2.551	(1)	(1.381)	-	-	2.938	*PT Industri Baterai Indonesia*
Seplat Petroleum Development Company Plc., Nigeria	20,46%	211.955		(9.577)	31.177	(18.782)		214.773	*Seplat Petroleum Development Company Plc., Nigeria*
Lainnya	19,67% - 50,00%	3.114	-	(49.949)	77.583	-	-	30.748	*Others*
		527.847	2.581	(97.331)	161.227	(68.651)	-	525.673	
Jumlah investasi pada entitas asosiasi		**973.279**	**2.581**	**(97.331)**	**199.504**	**(69.322)**	**-**	**1.008.711**	***Total investments in associates***

	Persentase kepemilikan efektif/ *Percentage of effective ownership*	Saldo awal/ *Beginning balance*	Penambahan/ (pelepasan)/ *Additions/ (deduction)*	Perubahan lainnya/ *Other changes*	Bagian laba/(rugi) neto/ *Share in net income/ (loss)*	Dividen/ *Dividends*	Pemulihan/ (penurunan) nilai/ *Recovery/ (impairment) in value*	Saldo akhir/ *Ending balance*	
				31 Desember 2023/*December 31, 2023*					
Perusahaan									***The Company:***
PPT Energy Trading Co., Ltd.	50,00%	13.116	-	-	1.326	(671)	-	13.771	*PPT Energy Trading Co., Ltd.*
PT Trans-Pacific Petrochemical Indotama	38,00%	-	-	-	-	-	-	-	*PT Trans-Pacific Petrochemical Indotama*
PT Tuban Petrochemical Industries	64,78%	432.085	-	-	(424)	-	-	431.661	*PT Tuban Petrochemical Industries*
		445.201	-	-	902	(671)	-	445.432	
Penyertaan saham tidak langsung pada entitas asosiasi									***Indirect investments in shares of associates***
PT Donggi Senoro LNG	29,00%	357.872	-	2.275	49.471	(110.447)	-	299.171	*PT Donggi Senoro LNG*
PT Asuransi Samsung Tugu	30,00%	10.410	-	98	509	(224)	-	10.793	*PT Asuransi Samsung Tugu*
PT Katalis Sinergi Indonesia	38,00%	1.443	-	9	(407)	-	-	1.045	*PT Katalis Sinergi Indonesia*
PT Industri Baterai Indonesia	25,00%	3.358	-	-	(1.589)	-		1.769	*PT Industri Baterai Indonesia*
Seplat Petroleum Development Company Plc., Nigeria	20,46%	206.839	-	2	24.980	(19.866)	-	211.955	*Seplat Petroleum Development Company Plc., Nigeria*
Lainnya	19,67% - 50,00%	81.023	-	531	234.739	(313.179)	-	3.114	*Others*
		660.945	-	2.915	307.703	(443.716)	-	527.847	
Jumlah investasi pada entitas asosiasi		**1.106.146**	**-**	**2.915**	**308.605**	**(444.387)**	**-**	**973.279**	***Total investments in associates***

11. PENYERTAAN JANGKA PANJANG (lanjutan)

a. Investasi pada entitas asosiasi (lanjutan)

Manajemen berkeyakinan bahwa tidak terdapat penurunan nilai investasi di entitas asosiasi sehingga tidak diperlukan penyisihan penurunan nilai investasi.

Bagian Grup atas hasil dari asosiasi utama dan aset teragregasi (termasuk *goodwill*) dan liabilitas, adalah sebagai berikut:

11. LONG-TERM INVESTMENTS (continued)

a. Investments in associates (continued)

Management believes that no allowance for decline in value of investments in associates is required to cover possible losses that may arise from a decline in value.

The Group's share of the results of its principal associates and their aggregated assets (including goodwill) and liabilities, as follows:

Tahun	Negara berdiri/ *Country of incorporation*	Aset/ *Assets*	Liabilitas/ *Liabilities*	Pendapatan/ *Revenues*	Laba/(rugi)/ *Profit/(loss)*	% Kepemilikan efektif/ *% Effective ownership*	*Year*
31 Desember 2024							***December 31, 2024***
PPT Energy Trading Co. Ltd.	Jepang/*Japan*	157.658	(100.920)	2.964	14.992	50,00%	*PPT Energy Trading Co. Ltd.*
PT Trans-Pacific Petrochemical Indotama	Indonesia	501.933	(1.155.842)	119.188	(21.551)	38,00%	*PT Trans-Pacific Petrochemical Indotama*
PT Tuban Petrochemical Industries	Indonesia	758.450	(238.990)	349.817	21.754	64,78%	*PT Tuban Petrochemical Industries*
PT Industri Baterai Indonesia	Indonesia	12.651	(5.094)	681	(6.733)	26,70%	*PT Industri Baterai Indonesia*
PT Donggi Senoro LNG	Indonesia	1.334.590	(417.540)	1.518.427	185.700	29,00%	*PT Donggi Senoro LNG*
PT Asuransi Samsung Tugu	Indonesia	85.095	(58.154)	9.382	2.391	30,00%	*PT Asuransi Samsung Tugu*
PT Katalis Sinergi Indonesia	Indonesia	16.672	(15.856)	1.436	(1.919)	38,00%	*PT Katalis Sinergi Indonesia*
Seplat Petroleum Development Company Plc., Nigeria	Nigeria	6.396.881	(4.554.275)	1.116.168	144.791	20,46%	*Seplat Petroleum Development Company Plc., Nigeria*
31 Desember 2023							***December 31, 2023***
PPT Energy Trading Co. Ltd.	Jepang/*Japan*	125.783	(76.696)	3.733	2.652	50,00%	*PPT Energy Trading Co. Ltd.*
PT Trans-Pacific Petrochemical Indotama	Indonesia	498.357	(1.155.842)	79.359	(46.020)	38,00%	*PT Trans-Pacific Petrochemical Indotama*
PT Tuban Petrochemical Industries	Indonesia	624.577	(149.778)	270.008	(654)	64,78%	*PT Tuban Petrochemical Industries*
PT Industri Baterai Indonesia	Indonesia	17.316	(10.383)	1.700	(6.355)	25,00%	*PT Industri Baterai Indonesia*
PT Donggi Senoro LNG	Indonesia	1.544.107	(512.485)	1.632.225	170.591	29,00%	*PT Donggi Senoro LNG*
PT Asuransi Samsung Tugu	Indonesia	86.465	(60.565)	6.478	1.696	30,00%	*PT Asuransi Samsung Tugu*
PT Katalis Sinergi Indonesia	Indonesia	17.289	(14.432)	-	(1.071)	38,00%	*PT Katalis Sinergi Indonesia*
Seplat Petroleum Development Company Plc., Nigeria	Nigeria	3.395.019	(1.601.982)	1.061.271	123.872	20,46%	*Seplat Petroleum Development Company Plc., Nigeria*

11. PENYERTAAN JANGKA PANJANG (lanjutan)

11. LONG-TERM INVESTMENTS (continued)

b. Investasi pada blok minyak dan gas

b. Investment in oil and gas blocks

Grup memiliki investasi yang diukur pada biaya perolehan berupa investasi PIEP pada blok minyak dan gas bumi yang terdapat di Blok K, Blok SK-309, Blok SK-311 dan Blok SK-314A di Malaysia serta Blok West Qurna-1 di Irak.

Group has an investment measured at cost in the form of a PIEP investment in oil and gas blocks which are Block K, Block SK-309, Block SK-311 and Block SK-314A in Malaysia and Block West Qurna-1 in Iraq.

Perubahan investasi pada blok minyak dan gas adalah sebagai berikut:

The movement of investment in oil and gas blocks is as follows:

	31 Desember 2024/*December 31, 2024*					
	Saldo awal/ *Beginning balance*	Penambahan/ *Addition*	Penyesuaian/ *Adjustment*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Harga perolehan	2.424.931	45.966	-	(521.655)	1.949.242	*Cost*
Akumulasi amortisasi	(943.321)	(63.703)	-	42.555	(964.469)	*Accumulated amortization*
Nilai buku	1.481.610	(17.737)	-	(479.100)	984.773	*Book value*
Penurunan nilai	(393.090)	-	-	-	(393.090)	*Impairment in value*
Nilai buku neto	**1.088.520**	**(17.737)**	**-**	**(479.100)**	**591.683**	***Net book value***

	31 Desember 2023/*December 31, 2023*					
	Saldo awal/ *Beginning balance*	Penambahan/ *Addition*	Penyesuaian/ *Adjustment*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Harga perolehan	2.273.392	151.539	-	-	2.424.931	*Cost*
Akumulasi amortisasi	(861.941)	(81.380)	-	-	(943.321)	*Accumulated amortization*
Nilai buku	1.411.451	70.159	-	-	1.481.610	*Book value*
Penurunan nilai	(390.826)	(2.264)	-	-	(393.090)	*Impairment in value*
Nilai buku neto	**1.020.625**	**67.895**	**-**	**-**	**1.088.520**	***Net book value***

c. Investasi pada obligasi

c. Investment in bonds

Pada tanggal 31 Desember 2024 dan 2023, saldo investasi pada obligasi masing-masig sebesar US$266.409 dan US$416.575 yang merupakan investasi obligasi yang dikeluarkan oleh TPPI. Investasi obligasi ini akan jatuh tempo pada tahun 2024 - 2029 dengan tingkat bunga mengambang LIBOR + margin (1%-4,5%).

As of December 31, 2024 and 2023, the balance of investment in bonds amounting to US$266,409 and US$416,575, respectively, represents investments in bonds issued by TPPI. The investment in bonds will be due in 2024 - 2029 with interest at LIBOR + margin (1% - 4.5%).

Pada tahun 2024, terdapat kenaikan investasi pada obligasi disebabkan oleh *deferral notes* yang dilakukan pada tanggal 13 Februari 2024 sebesar US$29.054 (Catatan 39). Dengan berlakunya *deferral notes*, utang bunga dan penalti yang belum dibayarkan dikonversi menjadi pokok. Kenaikan investasi pada obligasi dikurangi dengan penyisihan penurunan nilai investasi pada obligasi pada tanggal 31 Desember 2024 sebesar US$179.220 (Catatan 39).

In 2024, there was an increase in investment in bonds due to deferral notes made on February 13, 2024 amounting to US$29,054 (Note 39). By the enactment of deferral notes, unpaid interest and penalty debts were converted into principal. The increase in investment in bonds was reduced by a provision for impairment of investment in bonds as of December 31, 2024 amounting to US$179,220 (Note 39).

11. PENYERTAAN JANGKA PANJANG (lanjutan)

11. LONG-TERM INVESTMENTS (continued)

d. Investasi pada ventura bersama

d. Investments in joint ventures

Perubahan investasi pada entitas ventura bersama adalah sebagai berikut:

The movements of investments in joint ventures are as follows:

31 Desember 2024/*December 31, 2024*

	Persentase kepemilikan efektif/ *Percentage of effective ownership*	Saldo awal/ *Beginning balance*	Penambahan/ (pengurangan) investasi/ *Additional/ (deduction) investment*	Perubahan lainnya/ *Other changes*	Bagian laba/ (rugi) neto/ *Share in net income/ (loss)*	*Dividen/ Dividends*	Pemulihan/ (penurunan) nilai/ *Recovery/ (impairment) value*	Saldo akhir/ *Ending balance*	
Penyertaan saham tidak langsung pada entitas ventura bersama:									*Indirect investments in joint ventures:*
PT Transportasi Gas Indonesia	59,87%	130.552	-	146	37.793	(32.206)	-	136.285	*PT Transportasi Gas Indonesia*
PT Perta Samtan Gas	66,00%	62.587	-	(2)	20.021	(16.500)	-	66.106	*PT Perta Samtan Gas*
PT Patra SK	35,00%	46.334	-	16	5.446	(6.300)	-	45.496	*PT Patra SK*
PT Perta Daya Gas	65,00%	8.368	-	1	1.417	-	-	9.786	*PT Perta Daya Gas*
PT Permata Karya Jasa	60,00%	8.730	-	70	1.814	(603)	-	10.011	*PT Permata Karya Jasa*
PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	118.998	5.500	-	(1.724)	-	-	122.774	*PT Pertamina Rosneft Pengolahan dan Petrokimia*
PT Jakarta Utilitas Propertindo	29,05%	157	-	-	(5)	-	-	152	*PT Jakarta Utilitas Propertindo*
PT Jawa Satu Power	40,00%	114.685	-	7.207	1.271	-	-	123.163	*PT Jawa Satu Power*
PT Jawa Satu Regas	26,00%	11.311	-	891	503	-	-	12.705	*PT Jawa Satu Regas*
PT Cahaya Anagata Energy	40,00%	11.640	-		453	-	-	12.093	*PT Cahaya Anagata Energy*
PIS Polaris Pte. Ltd.	50,00%	-	26.000	-	2.121	-	-	28.121	*PIS Polaris Pte. Ltd.*
PT Trans Yeong Maritime	51,00%	6.348		119	2.057	(1.562)	-	6.962	*PT Trans Yeong Maritime*
Jumlah investasi pada Ventura Bersama		**519.710**	**31.500**	**10.569**	**69.046**	**(57.171)**	**-**	**573.654**	***Total investments in Joint Ventures***

31 Desember 2023/*December 31, 2023*

	Persentase kepemilikan efektif/ *Percentage of effective ownership*	Saldo awal/ *Beginning balance*	Penambahan (pengurangan) investasi/ *Additional (deduction) investment*	Perubahan lainnya/ *Other changes*	Bagian laba/ (rugi) neto/ *Share in net income/ (loss)*	*Dividen/ Dividends*	Pemulihan/ (penurunan) nilai/ *Recovery/ (impairment) value*	Saldo akhir/ *Ending balance*	
Penyertaan saham tidak langsung pada entitas ventura bersama									*Indirect investments in joint ventures*
PT Transportasi Gas Indonesia	59,87%	130.667	-	497	32.206	(32.818)	-	130.552	*PT Transportasi Gas Indonesia*
PT Perta Samtan Gas	66,00%	59.291	-	-	19.136	(15.840)	-	62.587	*PT Perta Samtan Gas*
PT Patra SK	35,00%	44.953	-	(28)	6.659	(5.250)	-	46.334	*PT Patra SK*
PT Perta Daya Gas	65,00%	6.320	-	-	2.048		-	8.368	*PT Perta Daya Gas*
PT Permata Karya Jasa	60,00%	7.382	-	-	1.962	(614)	-	8.730	*PT Permata Karya Jasa*
PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	121.073	-	-	(2.075)	-	-	118.998	*PT Pertamina Rosneft Pengolahan dan Petrokimia*
PT Jakarta Utilitas Propertindo	29,05%	221	-	3	(67)	-	-	157	*PT Jakarta Utilitas Propertindo*
PT Jawa Satu Power	40,00%	107.279	2.206	(2.203)	7.403	-	-	114.685	*PT Jawa Satu Power*
PT Jawa Satu Regas	26,00%	11.792	-	(397)	(84)	-	-	11.311	*PT Jawa Satu Regas*
PT Cahaya Anagata Energy	40,00%	-	11.640	-	-	-	-	11.640	*PT Cahaya Anagata Energy*
PT Trans Yeong Maritime	51,00%	5.619	-	(1.299)	2.028	-	-	6.348	*PT Trans Yeong Maritime*
Jumlah investasi pada Ventura Bersama		**494.597**	**13.846**	**(3.427)**	**69.216**	**(54.522)**	**-**	**519.710**	***Total investments in Joint Ventures***

11. PENYERTAAN JANGKA PANJANG (lanjutan)

d. Investasi pada ventura bersama (lanjutan)

Bagian Grup atas hasil entitas ventura bersama utama dan aset agregat (termasuk *goodwill*) dan liabilitas adalah sebagai berikut:

11. LONG-TERM INVESTMENTS (continued)

d. Investments in joint ventures (continued)

The Group's share of the results of its principal joint ventures and their aggregated assets (including goodwill) and liabilities is as follows:

Tahun	Negara berdiri/ *Country of Incorporation*	Aset/ *Assets*	Liabilitas/ *Liabilities*	Pendapatan/ *Revenues*	Laba/(rugi)/ *Profit/(loss)*	% Kepemilikan efektif/ *% Effective ownership*	*Year*
31 Desember 2024							***December 31, 2024***
PT Transportasi Gas Indonesia	Indonesia	276.420	(48.040)	131.142	63.126	59,87%	*PT Transportasi Gas Indonesia*
PT Perta Samtan Gas	Indonesia	143.413	(38.470)	123.855	30.328	66,00%	*PT Perta Samtan Gas*
PT Patra SK	Indonesia	171.122	(41.134)	296.764	15.560	35,00%	*PT Patra SK*
PT Perta Daya Gas	Indonesia	22.260	(5.385)	15.153	2.702	65,00%	*PT Perta Daya Gas*
PT Permata Karya Jasa	Indonesia	21.239	(9.487)	64.726	3.023	60,00%	*PT Permata Karya Jasa*
PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	123.440	(686)	-	(1.724)	55,00%	*PT Pertamina Rosneft Pengolahan dan Petrokimia*
PT Jakarta Utilitas Propertindo	Indonesia	554	(307)	-	(25)	51,00%	*PT Jakarta Utilitas Propertindo*
PT Jawa Satu Power	Indonesia	1.986.139	(1.678.155)	235.554	3.178	40,00%	*Jawa Satu Power*
PT Jawa Satu Regas	Indonesia	323.639	(274.722)	21.999	(1.986)	26,00%	*Jawa Satu Regas*
PT Cahaya Anagata Energy	Indonesia	30.376	(144)	-	1.132	40,00%	*PT Cahaya Anagata Energy*
PIS Polaris Pte. Ltd.	Singapore	233.827	(177.808)	32.084	4.242	50,00%	*PIS Polaris Pte. Ltd.*
PT Trans Yeong Maritime	Indonesia	15.286	(2.430)	11.650	4.029	51,00%	*PT Trans Yeong Maritime*
31 Desember 2023							***December 31, 2023***
PT Transportasi Gas Indonesia	Indonesia	267.992	(49.188)	121.331	53.793	59,87%	*PT Transportasi Gas Indonesia*
PT Perta Samtan Gas	Indonesia	132.521	(32.914)	115.038	28.994	66,00%	*PT Perta Samtan Gas*
PT Patra SK	Indonesia	186.801	(54.422)	313.827	19.025	35,00%	*PT Patra SK*
PT Perta Daya Gas	Indonesia	25.835	(11.141)	14.035	3.151	65,00%	*PT Perta Daya Gas*
PT Permata Karya Jasa	Indonesia	16.866	(6.671)	55.778	3.269	60,00%	*PT Permata Karya Jasa*
PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	120.036	(1.038)	-	(3.773)	55,00%	*PT Pertamina Rosneft Pengolahan dan Petrokimia*
PT Jakarta Utilitas Propertindo	Indonesia	663	(321)	-	(131)	51,00%	*PT Jakarta Utilitas Propertindo*
PT Jawa Satu Power	Indonesia	1.648.520	(1.356.606)	147.035	18.508	40,00%	*Jawa Satu Power*
PT Jawa Satu Regas	Indonesia	344.049	(300.529)	-	(323)	26,00%	*Jawa Satu Regas*
PT Cahaya Anagata Energy	Indonesia	28.850	-	-	-	40,00%	*PT Cahaya Anagata Energy*
PT Trans Yeong Maritime	Indonesia	18.153	(5.690)	10.698	3.975	51,00%	*PT Trans Yeong Maritime*

11. PENYERTAAN JANGKA PANJANG (lanjutan) / *11. LONG-TERM INVESTMENTS (continued)*

e. Properti investasi / *e. Investment properties*

	31 Desember 2024/*December 31, 2024*					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Pengalihan/ Reklasifikasi/ *Transfers/ Reclassi-fications*	Saldo/ akhir *Ending balance*	
Biaya Historis:						***Historical Cost:***
Tanah dan hak atas tanah	456.043	355	(181.281)	(6.123)	268.994	*Land and land rights*
Bangunan	110.808	17.583	-	(6.146)	122.245	*Buildings*
Jumlah biaya historis	566.851	17.938	(181.281)	(12.269)	391.239	*Total historical cost*
Akumulasi penyusutan:						***Accumulated depreciation:***
Bangunan	(230.466)	(3.990)	181.147	12.910	(40.399)	*Buildings*
Akumulasi penurunan nilai:						***Accumulated impairment:***
Bangunan	-	(129)	-	-	(129)	*Buildings*
Nilai buku neto	**336.385**				**350.711**	***Net book value***

	31 Desember 2023/*December 31, 2023*					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Pengalihan/ Reklasifikasi/ *Transfers/ Reclassi-fications*	Saldo/ akhir *Ending balance*	
Biaya Historis:						***Historical Cost:***
Tanah dan hak atas tanah	452.304	1.996	-	1.743	456.043	*Land and land rights*
Bangunan	118.012	1.352	(63)	(8.493)	110.808	*Buildings*
Jumlah biaya historis	570.316	3.348	(63)	(6.750)	566.851	*Total historical cost*
Akumulasi penyusutan:						***Accumulated depreciation:***
Bangunan	(215.731)	(4.504)	214	(10.445)	(230.466)	*Buildings*
Nilai buku neto	**354.585**				**336.385**	***Net book value***

Beban depresiasi untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 untuk properti investasi senilai US$3.990 dan US$4.504 (Catatan 37).

Depreciation expenses for the years ended December 31, 2024 and 2023 for the investment properties amounted to US$3,990 and US$4,504, respectively (Note 37).

Pada tanggal 31 Desember 2024 dan 2023, seluruh aset properti investasi, kecuali tanah dan hak atas tanah telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi (Catatan 12).

As of December 31, 2024 and 2023, all of the Group's investment properties, except land and land rights, were insured against fire and other possible risks (Note 12).

Berdasarkan penelaahan oleh manajemen Grup, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai properti investasi pada tanggal 31 Desember 2024.

Based on the Group management's review, there were no events or changes in circumstances which indicated impairment in the value of investment properties as of December 31, 2024.

11. PENYERTAAN JANGKA PANJANG (lanjutan) / *11. LONG-TERM INVESTMENTS (continued)*

f. Penyertaan saham / *f. Investments in shares of stock*

	Persentase kepemilikan efektif/ *Percentage of effective ownership*		Saldo/*Balance*		
	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	**31 Desember 2024/ *December 31, 2024***	**31 Desember 2023/ *December 31, 2023***	
Perusahaan:					***The Company:***
PT Seamless Pipe Indonesia Jaya	4,97%	4,97%	25.023	25.023	*PT Seamless Pipe Indonesia Jaya*
			25.023	25.023	
Entitas Anak:					***Subsidiaries:***
PT Fintek Karya Nusantara	7,54%	7,54%	12.632	9.711	*PT Fintek Karya Nusantara*
PT Marga Raya Jawa Tol	6,86%	6,86%	2.690	2.690	*PT Marga Raya Jawa Tol*
PT Trans Javagas Pipeline	10,00%	10,00%	2.383	2.652	*PT Trans Javagas Pipeline*
PT Asuransi Maipark Indonesia	8,68%	7,31%	1.734	1.834	*PT Asuransi Maipark Indonesia*
PT Staco Jasapratama Indonesia	-	4,46%	-	515	*PT Staco Jasapratama Indonesia*
Lain-lain			183	149	*Others*
			19.622	17.551	
Jumlah			44.645	42.574	*Total*
Penyisihan penurunan nilai			(23.917)	(23.917)	*Provision for impairment*
Neto			**20.728**	**18.657**	***Net***

Berdasarkan Akta Notaris Shella Falianti, SH. Nomor 03 tanggal 13 Oktober 2023, proses likuidasi PT Arun NGL telah selesai. PT Arun NGL ini telah berakhir status hukumnya di Kementerian Hukum dan Hak Asasi Manusia ("Kemenkumham") berdasarkan Surat Kemenkumham No. AHU-AH.01.03-00600 tanggal 27 November 2023.

Based on the Notarial Deed of Shella Falianti, SH. Number 03 dated October 13, 2023, the liquidation process of PT Arun NGL has been completed. PT Arun NGL has ended its legal status with the Ministry of Law and Human Rights based on the Letter of the Ministry of Law and Human Rights No. AHU-AH.01.03-00600 dated November 27, 2023.

12. ASET TETAP / *12. FIXED ASSETS*

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	Penjabaran/ *Translations*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost:***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	1.963.095	4.739	-	(1.429)	(2.306)	1.964.099	*Land and land rights*
Tanki, instalasi pipa dan peralatan lainnya	12.161.010	144.539	(1.295)	441.091	1.644	12.746.989	*Tanks, pipeline installations and other equipment*
Kilang	6.033.244	703.843	-	(2.131)	-	6.734.956	*Refineries*
Bangunan	1.867.617	30.385	(1.075)	38.565	76.486	2.011.978	*Buildings*
Kapal laut dan kapal terbang	2.014.119	533.790	(2.097)	550	-	2.546.362	*Ships and aircrafts*
HBM bergerak	2.063.888	43.294	(1.530)	71.736	10.655	2.188.043	*Moveable assets*
Aset dalam penyelesaian	6.461.832	1.288.566	(149.706)	(568.299)	58.434	7.090.827	*Assets under construction*
Jumlah harga perolehan	32.564.805	2.749.156	(155.703)	(19.917)	144.913	35.283.254	*Total acquisition cost*
Akumulasi penyusutan							***Accumulated depreciation***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	(421)	(44)	-	-	20	(445)	*Land and land rights*
Tanki, instalasi pipa dan peralatan lainnya	(7.130.089)	(342.086)	623	99.369	(154.206)	(7.526.389)	*Tanks, pipeline installations and other equipment*
Kilang	(4.031.794)	(353.614)	-	838	-	(4.384.570)	*Refineries*
Bangunan	(875.542)	(82.488)	442	7.897	(9.567)	(959.258)	*Buildings*
Kapal laut dan kapal terbang	(571.826)	(116.400)	1.707	182	-	(686.337)	*Ships and aircrafts*
HBM bergerak	(1.323.643)	(93.480)	1.208	2.653	(3.906)	(1.417.168)	*Moveable assets*
Jumlah akumulasi penyusutan	(13.933.315)	(988.112)	3.980	110.939	(167.659)	(14.974.167)	*Total accumulated depreciation*
Penyisihan penurunan nilai	(430.128)	(1.371.393)	-	(1.080)	92	(1.802.509)	*Provision for impairment*
Jumlah nilai buku	**18.201.362**					**18.506.578**	***Net book values***

31 Desember 2023/*December 31, 2023*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	Penjabaran/ *Translations*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost:***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	1.841.263	109.202	(388)	10.832	2.186	1.963.095	*Land and land rights*
Tanki, instalasi pipa dan peralatan lainnya	11.553.137	286.725	(2.681)	325.177	(1.348)	12.161.010	*Tanks, pipeline installations and other equipment*
Kilang	5.602.306	359.655	-	71.283	-	6.033.244	*Refineries*
Bangunan	1.710.217	67.929	(904)	51.684	38.691	1.867.617	*Buildings*
Kapal laut dan kapal terbang	1.785.452	201.721	(1.728)	28.674	-	2.014.119	*Ships and aircrafts*
HBM bergerak	2.091.866	56.262	(53.908)	(82.975)	52.643	2.063.888	*Moveable assets*
Aset dalam penyelesaian	5.215.534	1.703.712	(25.128)	(439.229)	6.943	6.461.832	*Assets under construction*
Jumlah harga perolehan	29.799.775	2.785.206	(84.737)	(34.554)	99.115	32.564.805	*Total acquisition cost*
Akumulasi penyusutan							***Accumulated depreciation***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	(974)	(49)	-	605	(3)	(421)	*Land and land rights*
Tanki, instalasi pipa dan peralatan lainnya	(6.593.078)	(397.301)	1.184	(143.810)	2.916	(7.130.089)	*Tanks, pipeline installations and other equipment*
Kilang	(3.680.811)	(350.563)	-	(419)	-	(4.031.793)	*Refineries*
Bangunan	(801.648)	(78.140)	904	4.357	(1.016)	(875.543)	*Buildings*
Kapal laut dan kapal terbang	(448.770)	(108.594)	184	(14.646)	-	(571.826)	*Ships and aircrafts*
HBM bergerak	(1.319.692)	(115.839)	26.825	92.650	(7.587)	(1.323.643)	*Moveable assets*
Jumlah akumulasi penyusutan	(12.844.973)	(1.050.486)	29.097	(61.263)	(5.690)	(13.933.315)	*Total accumulated depreciation*
Penyisihan penurunan nilai	(222.643)	(207.489)	-	-	4	(430.128)	*Provision for impairment*
Jumlah nilai buku	**16.732.159**					**18.201.362**	***Net book values***

12. ASET TETAP (lanjutan) / *12. FIXED ASSETS (continued)*

Alokasi beban penyusutan adalah sebagai berikut: / *The depreciation expense allocation is as follows:*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Beban pokok penjualan (Catatan 32)	385.331	466.439	*Cost of goods sold (Note 32)*
Beban dari aktivitas operasi lainnya (Catatan 35)	374.517	328.089	*Expenses from other operating activities (Note 35)*
Beban penjualan dan pemasaran (Catatan 36)	175.187	165.434	*Selling and marketing expenses (Note 36)*
Beban umum dan administrasi (Catatan 37)	53.077	90.524	*General and administrative expenses (Note 37)*
Jumlah	**988.112**	**1.050.486**	***Total***

Pada tanggal 31 Desember 2024 dan 2023, Grup memiliki beberapa bidang tanah yang terletak di berbagai lokasi di Indonesia dengan Hak Guna Bangunan ("HGB") berkisar antara 20-30 tahun. Beberapa HGB akan habis masa berlakunya dalam waktu dekat. Manajemen berpendapat bahwa sertifikat HGB tersebut dapat diperpanjang pada saat jatuh tempo.

As of December 31, 2024 and 2023, the Group owned severals of land at various locations across Indonesia with Building Rights Title ("HGB") periods ranging from 20-30 years. Some of the HGBs are near their expiration dates. Management believes that these HGB certificates can be renewed upon expiration.

Pada tanggal 31 Desember 2024 dan 2023, persediaan, properti investasi, aset tetap, aset minyak dan gas serta panas bumi dari Grup, kecuali tanah dan hak atas tanah (Catatan 9, 11, 12 dan 13), telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi dengan jumlah pertanggungan masing-masing sebesar US$61.364.367 dan US$61.072.561. Manajemen berkeyakinan bahwa nilai asuransi tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset yang diasuransikan.

As of December 31, 2024 and 2023, the Group's inventories, investment properties, fixed assets, and oil and gas and geothermal properties, except for land and land rights (Notes 9, 11, 12, and 13), have been insured against fire and other possible risks for a total insurance coverage of US$61,364,367, and US$61,072,561, respectively. Management believes that the insurance coverage is adequate to cover any possible losses that may arise in relation to the insured assets.

Aset tetap tertentu telah dijaminkan untuk pinjaman jangka panjang entitas anak tertentu (Catatan 20a).

Certain fixed assets have been pledged as collateral for certain subsidiary's long-term loans (Note 20a).

Kapitalisasi bunga sebagai bagian dari aset tetap untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar US$20.085 dan US$15.813 (Catatan 45a).

The capitalization of interest as part of fixed assets for the years ended December 31, 2024 and 2023 amounted to US$20,085 and US$15,813, respectively (Note 45a).

12. ASET TETAP (lanjutan)

Penurunan nilai aset tetap

Manajemen melakukan pengujian penurunan nilai dengan proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait bisnis atau aset dan nilai waktu uang pada 31 Desember 2024 dan 2023 untuk semua aset tetap sebagai berikut:

12. FIXED ASSETS (continued)

Impairment of fixed assets

Management performs impairment testing with a discounting process using a rate of return appropriate to the business or asset-related risks and the time value of money on December 31, 2024 and 2023 for all fixed assets as follows:

	31 Desember 2024/*December 31, 2024*				
	Estimasi jumlah terpulihkan/ *Estimated recoverable amount*	Nilai tercatat/ *Carrying amount*	Estimasi penurunan (pembalikan) nilai/ *Estimated impairment (reversal) loss*	Penurunan/ (pembalikan) aset tetap/ *Impairment /(reversal) loss on fixed assets*	
PT Kilang Pertamina International	6.372.730	7.738.584	1.365.854	1.365.854	*PT Kilang Pertamina International*
PT Pertamina International Shipping	2.244.722	2.248.780	4.058	4.058	*PT Pertamina International Shipping*
PGN dan entitas anaknya	117.331	118.695	1.364	1.364	*PGN and its subsidiaries*
PHE dan entitas anaknya	522.004	522.121	117	117	*PHE and its subsidiaries*
Nilai buku neto	**9.256.787**	**10.628.180**	**1.371.393**	**1.371.393**	***Net book value***

	31 Desember 2023/*December 31, 2023*				
	Estimasi jumlah terpulihkan/ *Estimated recoverable amount*	Nilai tercatat/ *Carrying amount*	Estimasi penurunan (pembalikan) nilai/ *Estimated impairment (reversal) loss*	Penurunan/ (pembalikan) aset tetap/ *Impairment /(reversal) loss on fixed assets*	
PT Pertamina (Persero) - SPBG Tahap I (PP 50 2020)	6.327	44.339	38.012	38.012	*PT Pertamina (Persero) - SPBG Stage I (PP 50 2020)*
PT Pertamina (Persero) - Jargas Tahap II (PP 48 2023)	713	97.253	96.540	96.540	*PT Pertamina (Persero) - Jargas Stage II (PP 48 2023)*
PT Pertamina (Persero) - SPBG Tahap II (PP 48 2023)	42.405	115.023	72.618	72.618	*PT Pertamina (Persero) - SPBG Stage II (PP 48 2023)*
PHE dan entitas anaknya	-	319	319	319	*PHE and its subsidiaries*
Nilai buku neto	**49.445**	**256.934**	**207.489**	**207.489**	***Net book value***

KPI dan entitas anaknya

Manajemen KPI telah melakukan pengujian penurunan nilai pada 31 Desember 2024 untuk enam RU yang memiliki indikasi penurunan nilai. Dalam hal ini, manajemen menentukan seluruh aset tetap dan aset hak-guna KPI sebagai satu UPK. Manajemen KPI mempertimbangkan faktor internal dalam kajian indikator penurunan nilai. Salah satu indikator internal yang menyebabkan penurunan nilai pada 31 Desember 2024 adalah penurunan signifikan pada *spread* antara harga jual dan harga beli minyak mentah, yang berdasarkan indeks ICP mengalami penurunan sebesar 17,7% sejak akhir tahun 2023 hingga tanggal pelaporan.

KPI and its subsidiary

Management of KPI conducted an impairment test as of December 31, 2024 for six RUs that showed indications of impairment. In this context, management classified all fixed assets and right-of-use assets of KPI as one CGU. KPI management considered internal factors when assessing impairment indicators. One significant internal indicator leading to impairment on December 31, 2024, was a notable decrease in the spread between the selling price and the purchase price of crude oil, which, according to the ICP index, declined by 17.7% since the end of 2023 until the reporting date.

12. ASET TETAP (lanjutan)

KPI dan entitas anaknya (lanjutan)

Jumlah terpulihkan UPK ditentukan berdasarkan *Value in Use* ("VIU"). Metode ini menghitung nilai kini berdasarkan proyeksi arus kas bersih yang ditentukan berdasarkan proyeksi atas pendapatan ekonomis KPI setelah dikurangi dengan pengeluaran yang diperlukan untuk mendukung operasi Perusahaan. Perhitungan ini menggunakan proyeksi arus kas sebelum pajak berdasarkan anggaran keuangan yang disetujui Manajemen KPI yang meliputi periode lima tahun. Arus kas yang melampaui periode lima tahun diekstrapolasi dengan menggunakan tingkat pertumbuhan yang dinyatakan di tabel asumsi utama di bawah. Tingkat pertumbuhan tidak melebihi rata-rata tingkat pertumbuhan usaha jangka panjang di mana UPK berada. Berdasarkan hasil pengujian, terdapat penurunan nilai sebesar US$1.365.854 pada tanggal 31 Desember 2024.

Perhitungan arus kas diskontoan yang digunakan meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

Asumsi utama serta tingkat diskonto yang digunakan adalah sebagai berikut:

12. FIXED ASSETS (continued)

KPI and its subsidiary (continued)

The CGU's recoverable amount is determined based on its Value in Use ("VIU"). This method calculates the present value based on projected net cash flows derived from KPI's economic income, after deducting necessary expenditures to support operations. The calculation utilizes pre-tax cash flow projections based on the financial budget approved by KPI management, covering a five-year period. Cash flows beyond this five-year period are extrapolated using a growth rate specified in the key assumptions table below. This growth rate does not exceed the average long-term growth rate of the business in which the CGU operates. Based on the testing results, there was an impairment loss of US$1,365,854 as of December 31, 2024.

The discounted cash flow calculation involves projecting future cash flows and discounting them to present value. The discounting process utilizes a rate of return that reflects the risks associated with the business or asset and the time value of money.

The main assumptions and the discount rates used are as follows:

	Asumsi 31 Desember 2024/*December 31 2024 assumptions*					
	2025	**2026**	**2027**	**2028**	**2029**	
Intake (juta barel)	315,02	366,88	368,56	368,91	370,88	*Intake (million barrel)*
Output (juta barel)	298,16	348,91	350,19	351,81	353,26	*Output (million barrel)*
Harga beli per barel	76,76	75,51	76,96	80,00	82,45	*Buying price per barrel*
Harga jual per barel	89,89	90,79	93,37	97,90	101,49	*Selling price per barrel*
Alpha biaya masuk impor per barel	4,92	3,97	3,30	3,37	3,34	*Import alpha landed cost per barrel*
Biaya pengiriman domestik per barel	1,71	1,73	1,84	2,00	2,10	*Domestic freight cost per barrel*
Tingkat diskonto			12,44%			*Discount rate*
Pertumbuhan jangka panjang			2,2%			*Long term growth*

12. ASET TETAP (lanjutan)

PIS dan entitas anaknya

Pada tanggal 31 Desember 2024, PT Pertamina Energy Terminal ("PET") melakukan kajian atas indikasi penurunan nilai atas aset tetap sesuai dengan PSAK 236 dan mengidentifikasi indikator penurunan nilai untuk UPK tangki-tangki di Terminal Bahan Bakar Minyak ("TBBM") Pulau Sambu.

Berdasarkan pengujian penurunan nilai, nilai tercatat tangki-tangki di TBBM Pulau Sambu lebih tinggi daripada nilai terpulihkannya. Oleh karena itu, PET mengakui kerugian penurunan nilai sebesar US$4.058, yang terutama dipengaruhi oleh belum optimalnya pelanggan yang memanfaatkan tangki-tangki di TBBM Pulau Sambu.

Pengukuran jumlah terpulihkan tangki-tangki TBBM Pulau Sambu pada tanggal 31 Desember 2024 ditentukan berdasarkan VIU dengan menggunakan model arus kas yang didiskontokan. Asumsi utama yang digunakan dalam pengujian penurunan nilai tangki-tangki TBBM Pulau Sambu adalah sebagai berikut:

12. FIXED ASSETS (continued)

PIS and its subsidiaries

On December 31, 2024, PT Pertamina Energy Terminal ("PET") performed an assessment for indications of impairment of fixed assets in accordance with SFAS 236 and identified impairment indicators for the CGU of the tanks in Sambu's Island fuel terminal.

Based on the impairment assesment, the carrying value of the tanks at TBBM Pulau Sambu exceeds their recoverable amount. Consequently, PET recognizes an impairment loss of US$4,058, primarily due to suboptimal utilization of the tanks by customers that utilize the tanks of TBBM Sambu Island.

The measurement of recoverable amount of the tanks in fuel terminal Sambu Island as at December 31, 2024 was determined based on VIU using a discounted cash flow model. The key assumptions used in the impairment assessment for the tanks in Fuel Terminal Sambu Island were as follows:

Storage fee	US$3,7 - US$5,0	*Storage fee*
Throughput fee	US$0,74	*Throughput fee*
Tingkat inflasi	2,2%-2,3%	*Inflation rate*
Tingkat diskonto	10,01%-11,12%	*Discount rate*

	Perubahan asumsi/ *Changes in assumptions*	**Dampak terhadap nilai terpulihkan/*Impact on recoverable amount***	
Storage fee	kenaikan/*increase by* 0,5%	naik/*increase by* US$330.278	*Storage fee*
	penurunan/*decrease by* 0,5%	turun/*decrease by* US$330.278	
Tingkat diskonto	kenaikan/*increase* by 0,5%	turun/*decrease* by US$1.891.646	*Discount rate*
	penurunan/*decrease by* 0,5%	naik/*increase by* US$1.990.429	

PGN dan entitas anaknya

Penurunan nilai pipa transmisi Kepodang – Tambak Lorok

Grup PGN mencatat provisi penurunan nilai aset tetap KJG sebesar US$107.846. Perhitungan penurunan nilai aset tetap dilakukan oleh manajemen atas dasar volume penyaluran gas yang didukung oleh komitmen penjualan gas. Pada tanggal 31 Desember 2024, terdapat penambahan provisi penurunan nilai aset tetap di KJG sebesar US$1.364.

PGN and its subsidiaries

Impairment of Kepodang – Tambak Lorok transmission pipe

The PGN's group recorded a provision for the impairment of KJG's fixed assets amounting to US$107,846. The calculation of the impairment of fixed assets was carried out by management based on the volume of gas distribution supported by the commitment of gas sales. As of December 31, 2024, there were additions of provisions for the impairment of fixed assets in KJG amounting to US$1,364.

12. ASET TETAP (lanjutan)

PHE dan entitas anaknya

Manajemen PHE telah mengkaji ulang atas estimasi umur ekonomis, metode penyusutan, dan nilai residu pada setiap akhir periode pelaporan pada laporan keuangan.

Manajemen PHE melakukan pengujian penurunan nilai untuk tahun yang berakhir pada 31 Desember 2024. Dari hasil perhitungan tersebut terdapat penurunan nilai pada tahun 2024 sebesar US$117 (2023: US$319).

12. FIXED ASSETS (continued)

PHE and its subsidiaries

Management PHE's has reassessed the estimated useful lives, depreciation method, and residual value at the end of each reporting period in financial statements.

Management PHE's performed impairment testing for the year ended December 31, 2024. Based on the results of the impairment test, there are an impairment adjustment in 2024 amounted to US$117 (2023:US$319).

13. ASET MINYAK DAN GAS SERTA PANAS BUMI / *13. OIL AND GAS AND GEOTHERMAL PROPERTIES*

	31 Desember 2024/*December 31, 2024*					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Reklasifikasi/ *Reclassifications***	**Saldo akhir/ *Ending balance***	
Harga perolehan						***Acquisition cost:***
Perolehan langsung:						***Direct acquisition:***
Tanah dan hak atas tanah	41.072	1.882	(344.731)	397.946	96.169	*Land and land rights*
Sumur minyak dan gas	25.359.409	397.689	(110.722)	3.230.520	28.876.896	*Oil and gas wells*
Sumur panas bumi	1.038.098	-	-	-	1.038.098	*Geothermal wells*
Instalasi	12.275.236	469.984	(22.084)	(2.273.117)	10.450.019	*Installations*
Pabrik LPG	270.554	9.100	-	3.042.230	3.321.884	*LPG plants*
Bangunan	463.299	10.721	(10.464)	56.358	519.914	*Buildings*
HBM bergerak	677.518	4.396	(20.586)	88.956	750.284	*Moveable assets*
Sub-jumlah	40.125.186	893.772	(508.587)	4.542.893	45.053.264	*Sub-total*
Aset dalam penyelesaian						*Assets under construction*
Sumur eksplorasi dan evaluasi	2.154.091	952.902	(61.848)	(672.373)	2.372.772	*Exploratory and evaluation wells*
Sumur pengembangan	2.101.338	2.586.019	(96.894)	(2.791.285)	1.799.178	*Development wells*
Sub-jumlah	4.255.429	3.538.921	(158.742)	(3.463.658)	4.171.950	*Sub-total*
Jumlah harga perolehan	44.380.615	4.432.693	(667.329)	1.079.235	49.225.214	*Total acquisition cost*
Akumulasi penyusutan, deplesi, dan amortisasi						***Accumulated depreciation, depletion, and amortization:***
Perolehan langsung:						***Direct acquisition:***
Sumur minyak dan gas	(15.614.666)	(1.861.600)	44.563	184.016	(17.247.687)	*Oil and gas wells*
Sumur panas bumi	(379.732)	-	-	-	(379.732)	*Geothermal wells*
Instalasi	(6.087.022)	(531.190)	11.344	(80.455)	(6.687.323)	*Installations*
Pabrik LPG	(90.139)	(95.089)	-	(603.722)	(788.950)	*LPG plants*
Bangunan	(207.567)	(58.654)	10.464	(3.310)	(259.067)	*Buildings*
HBM bergerak	(471.066)	(80.819)	12.425	6.959	(532.501)	*Moveable assets*
Jumlah akumulasi penyusutan, deplesi, dan amortisasi	(22.850.192)	(2.627.352)	78.796	(496.512)	(25.895.260)	*Total accumulated depreciation, depletion, and amortization*
Penyisihan penurunan nilai	(2.355.050)	(229.967)	4.435	104.478	(2.476.104)	*Provision for impairment*
Jumlah nilai buku	**19.175.373**				**20.853.850**	***Net book values***

13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

	31 Desember 2023/*December 31, 2023*					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Reklasifikasi/ *Reclassifications***	**Saldo akhir/ *Ending balance***	
Harga perolehan						***Acquisition cost:***
Perolehan langsung:						***Direct acquisition:***
Tanah dan hak atas tanah	28.323	2.218	(98.017)	108.548	41.072	*Land and land rights*
Sumur minyak dan gas	22.355.575	374.572	(1.710)	2.630.972	25.359.409	*Oil and gas wells*
Sumur panas bumi	964.626	-	-	73.472	1.038.098	*Geothermal wells*
Instalasi	11.737.732	190.942	(4.839)	351.401	12.275.236	*Installations*
Pabrik LPG	194.576	7.237	-	68.741	270.554	*LPG plants*
Bangunan	445.925	9.690	-	7.684	463.299	*Buildings*
HBM bergerak	619.732	30.070	-	27.716	677.518	*Moveable assets*
Sub-jumlah	36.346.489	614.729	(104.566)	3.268.534	40.125.186	*Sub-total*
Aset dalam penyelesaian						*Assets under construction*
Sumur eksplorasi dan evaluasi	2.051.619	1.391.175	(37.687)	(1.251.016)	2.154.091	*Exploratory and evaluation wells*
Sumur pengembangan	2.234.724	2.578.838	(63.060)	(2.649.164)	2.101.338	*Development wells*
Sub-jumlah	4.286.343	3.970.013	(100.747)	(3.900.180)	4.255.429	*Sub-total*
Jumlah harga perolehan	40.632.832	4.584.742	(205.313)	(631.646)	44.380.615	*Total acquisition cost*
Akumulasi penyusutan, deplesi, dan amortisasi						***Accumulated depreciation, depletion and amortization:***
Perolehan langsung:						***Direct acquisition:***
Sumur minyak dan gas	(13.764.889)	(2.131.007)	-	281.230	(15.614.666)	*Oil and gas wells*
Sumur panas bumi	(102.429)	(47.255)	-	(230.048)	(379.732)	*Geothermal wells*
Instalasi	(5.900.450)	(760.705)	-	574.133	(6.087.022)	*Installations*
Pabrik LPG	(15.413)	(38.347)	-	(36.379)	(90.139)	*LPG plants*
Bangunan	(168.107)	(39.348)	-	(112)	(207.567)	*Buildings*
HBM bergerak	(411.510)	(79.173)	-	19.617	(471.066)	*Moveable assets*
Jumlah akumulasi penyusutan, deplesi, dan amortisasi	(20.362.798)	(3.095.835)	-	608.441	(22.850.192)	*Total accumulated depreciation, depletion and amortization*
Penyisihan penurunan nilai	(1.622.658)	(707.087)	-	(25.305)	(2.355.050)	*Provision for impairment*
Jumlah nilai buku	**18.647.376**				**19.175.373**	***Net book values***

Alokasi beban penyusutan adalah sebagai berikut:

The depreciation expense allocation is as follows:

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Beban produksi hulu dan *lifting* (Catatan 33)	2.627.124	3.095.835	*Upstream production and lifting costs (Note 33)*
Beban umum dan administrasi (Catatan 37)	228	-	*General and administrative expenses (Note 37)*
Jumlah	**2.627.352**	**3.095.835**	***Total***

Pada tanggal 31 Desember 2024 dan 2023, seluruh aset minyak dan gas serta panas bumi milik PPI, PHE, dan PGN, kecuali hak atas tanah telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi (Catatan 12).

As of December 31, 2024 and 2023, all of the PPI, PHE, and PGN's oil and gas and geothermal properties, except land and land rights, have been insured against fire and other possible risks (Note 12).

Manajemen berkeyakinan bahwa nilai asuransi tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset minyak dan gas serta panas bumi yang diasuransikan.

Management is confident that the insurance coverage is adequate to address potential losses associated with the insured oil, gas, and geothermal assets.

Beban bunga milik PGE yang dikapitalisasi sebagai bagian dari aset panas bumi masing-masing sebesar US$3.495 dan US$12.264 untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 (Catatan 45a).

PGE's interest expense capitalized as part of geothermal properties amounted to US$3,495 and US$12,264 for the year ended December 31, 2024 and 2023, respectively (Note 45a).

13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

Penurunan nilai aset minyak dan gas bumi

Manajemen melakukan pengujian penurunan nilai pada 31 Desember 2024 dan 2023 untuk beberapa blok produksi yang memiliki indikasi penurunan nilai. Dalam hal ini, manajemen Grup menentukan hak kepemilikan pada masing-masing blok sebagai satu UPK. Berdasarkan hasil pengujian perusahaan terdapat penurunan nilai pada tanggal 31 Desember 2024 dan 2023, masing-masing sebesar US$229.967 dan US$707.087.

Perhitungan arus kas diskonto yang meliputi proyeksi arus kas di masa depan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

Asumsi harga minyak dan gas bumi serta tingkat diskonto yang digunakan adalah sebagai berikut:

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

Impairment of oil and gas properties

Management performed impairment testing on December 31, 2024 and 2023 for several production blocks which have impairment indicators. For this purpose, the Group's management determines participating interest in a block as CGU. Based on the results of the impairment test, the Company recognized provision for impairment as of December 31, 2024 and 2023 amounted to US$229,967 and US$707,087, respectively.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

The assumptions of oil and gas prices and the discount rates used are as follows:

	Asumsi 31 Desember/*December 31*, 2024 *assumptions*					
	Proyeksi ICP/*ICP projection*					
Harga minyak per barel -nilai penuh	**2025**	**2026**	**2027**	**2028**	**2029**	*Oil price per barrel full amount*
	US$73,73	US$74,55	US$76,02	US$79,07	US$81,56	
	Selanjutnya berkurang US$0,82 - US$3,05 per tahun/ *Subsequently decrease by US$0.82 - US$3.05 per annum*					
Harga gas bumi	Sesuai kontrak penjualan gas/*Based on the gas sales agreements*					*Natural gas price*
Tingkat diskonto	10,00% p.a					*Discount rate*

	Asumsi 31 Desember/*December 31*, 2023 *assumptions*					
	Proyeksi ICP/*ICP projection*					
Harga minyak per barel nilai penuh	**2024**	**2025**	**2026**	**2027**	**2028**	*Oil price per barrel full amount*
	US$82,54	US$72,20	US$75,81	US$78,19	US$80,46	
	Selanjutnya berkurang US$0,89 - US$2,26 per tahun/ *Subsequently decrease by US$0.89 - US$2.26 per annum*					
Harga gas bumi	Sesuai kontrak penjualan gas/*Based on the gas sales agreements*					*Natural gas price*
Tingkat diskonto	9,94% p.a					*Discount rate*

13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

Penurunan nilai aset minyak dan gas bumi (lanjutan)

Manajemen mempertimbangkan berbagai faktor eksternal dan internal ketika melakukan kajian indikator penurunan nilai, berikut adalah indikator yang menyebabkan penurunan nilai yang terjadi pada tanggal 31 Desember 2024 dan 31 Desember 2023:

- Terdapat penurunan asumsi ICP serta kenaikan asumsi *Weighted Average Cost of Capital ("WACC")* di tahun 2024 dan 2023;
- Terdapat penurunan produksi akibat laju penurunan alami dari lapangan-lapangan eksisting di masing-masing blok yang terdampak;
- Terdapat kenaikan *Net Book Value ("NBV")* yang signifikan namun tidak menambah umur ekonomis wilayah kerja secara signifikan pada PHM dan PHKT;
- Terdapat penurunan cadangan pada PHE NSO atas hasil sertifikasi cadangan oleh DeGolyer and MacNaughton ("D&M");
- Terdapat *delay on stream* pada PHE Nunukan ke Triwulan IV 2027;
- Adanya pengajuan divestasi dari manajemen (*asset closing*) pada WK MNK Sumbagut; dan
- Berhentinya produksi dari sumur produksi di PHE Randugunting.

Estimasi jumlah terpulihkan dan nilai buku aset minyak dan gas bumi yang diturunkan nilainya pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

Impairment of oil and gas properties (continued)

Management considers various external and internal factors when reviewing indicators of impairment, the following are indicators that cause impairment that occurred on December 31, 2024 and December 31, 2023:

- *There is a decrease in the ICP assumption and increase in the Weighted Average Cost of Capital ("WACC") assumption in 2024 and 2023;*
- *There is a decrease in producction due to natural declining rate from the existing fields from such respective blocks;*
- *There is a significant increase in Net Book Value ("NBV") but does not significantly increase the economic life of the working areas at PHM and PHKT;*
- *There is a decrease in reserves at PHE NSO based on the certification resuts by DeGolyer and MacNaughton ("D&M") results;*
- *There is a delay on stream on PHE Nunukan to Quarter IV 2027;*
- *There is a divestment proposal from management (asset closing) in MNK Sumbagut Block; and*
- *Discontinuation production from producing well in PHE Randugunting.*

Estimated recoverable amounts and book values of the oil and gas properties impaired as at December 31, 2024 and 2023 is as follows:

	31 Desember/*December 31,* 2024				
	Estimasi jumlah terpulihkan/ *Estimated recoverable amount*	**Nilai tercatat/ *Carrying amount***	**Kerugian/ (pemulihan) penurunan nilai/ *Impairment (recovery)/ loss***	**Jumlah saldo *goodwill/ Outstanding goodwill amount***	**Penurunan/ (pemulihan) nilai pada aset minyak dan gas/ *Impairment/ (recovery) loss on oil and gas properties***
Blok Mahakam/*Mahakam Block*	1.115.269	1.256.237	140.968	-	140.968
Blok East Kalimantan dan Attaka/*East Kalimantan and Attaka Block*	305.466	369.670	64.204	-	64.204
Blok Simenggaris/*Simenggaris Block*	-	10.815	10.815	-	10.815
Blok Ogan Komering/*Ogan Komering Block*	7.293	10.768	3.475	-	3.475
Blok West madura Offshore/*West Madura Offshore Block*	62.167	63.201	1.034	-	1.034
Blok Raja Tempirai/*Raja Tempirai Block*	-	403	403	-	403
Blok Pangkah/*Pangkah Block*	164.337	173.405	9.068	-	9.068
Jumlah/*Total*	**1.654.532**	**1.884.499**	**229.967**	**-**	**229.967**

13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

Penurunan nilai aset minyak dan gas bumi (lanjutan)

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

Impairment of oil and gas properties (continued)

	31 Desember/*December 31,* 2023				
	Estimasi jumlah terpulihkan/ *Estimated recoverable amount*	Nilai tercatat/ *Carrying amount*	Kerugian/ (pemulihan) penurunan nilai/ *Impairment (recovery)/ loss*	Jumlah saldo *goodwill*/ *Outstanding goodwill amount*	Penurunan/ (pemulihan) nilai pada aset minyak dan gas/ *Impairment/ (recovery) loss on oil and gas properties*
Blok Mahakam/*Mahakam Block*	969.913	1.240.740	270.827	-	270.827
Blok OSES/*OSES Block*	225.245	454.060	228.815	-	228.815
Blok East Kalimantan dan Attaka/*East Kalimantan and Attaka Block*	407.347	499.954	92.607	-	92.607
Blok NSO/*NSO Block*	-	59.124	59.124	-	59.124
Blok Nunukan/*Nunukan Block*	7.866	61.169	53.303	-	53.303
Blok Randugunting/*Randugunting Block*	-	1.194	1.194	-	1.194
Blok MNK Sumbagut/*MNK Sumbagut Block*	-	1.217	1.217	-	1.217
Jumlah/*Total*	**1.610.371**	**2.317.458**	**707.087**	**-**	**707.087**

14. ASET HAK-GUNA

14. RIGHT-OF-USE ASSETS

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Transfers/ *Reclassifications*	Penjabaran/ *Translations*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost***
Hak atas tanah	94.314	50.971	(307)	103.078	(1.104)	246.952	*Land and land rights*
Tanki, instalasi pipa, dan peralatan lainnya	1.269.130	91.499	(66.368)	19.743	(188)	1.313.816	*Tanks, pipeline installations, and other equipment*
Kilang	107.135	82.048	-	52.115	-	241.298	*Refineries*
Bangunan	361.314	31.068	(20.759)	37.539	(180)	408.982	*Buildings*
Kapal laut dan kapal terbang	2.013.558	390.234	-	(247.253)	-	2.156.539	*Ships and aircrafts*
HBM bergerak	457.520	35.733	(73.696)	382.626	(356)	801.827	*Moveable assets*
Jumlah harga perolehan	**4.302.971**	**681.553**	**(161.130)**	**347.848**	**(1.828)**	**5.169.414**	***Total acquisition cost***
Akumulasi penyusutan							*Accumulated depreciation*
Hak atas tanah	(80.689)	(35.775)	3.836	(28.218)	(1.209)	(142.055)	*Land and land rights*
Tanki, instalasi pipa, dan peralatan lainnya	(867.200)	(32.771)	60.248	(16.467)	5.790	(850.400)	*Tanks, pipeline installations, and other equipment*
Kilang	(113.098)	(2.960)	-	(33.472)	-	(149.530)	*Refineries*
Bangunan	(335.151)	(64.127)	5.491	15.721	(863)	(378.929)	*Buildings*
Kapal laut dan kapal terbang	(1.291.848)	(578.516)	(4.219)	259.557	(6.241)	(1.621.267)	*Ships and aircrafts*
HBM bergerak	(374.354)	(55.421)	1.080	(10.428)	(46.250)	(485.373)	*Moveable assets*
Jumlah akumulasi penyusutan	**(3.062.340)**	**(769.570)**	**66.436**	**186.693**	**(48.773)**	**(3.627.554)**	***Total accumulated depreciation***
Penyisihan penurunan nilai	**-**	**(25.572)**	**-**	**-**	**-**	**(25.572)**	**Provision for impairment**
Jumlah nilai buku	**1.240.631**					**1.516.288**	***Net book values***

31 Desember 2023/*December 31, 2023*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Transfers/ *Reclassifications*	Penjabaran/ *Translations*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost***
Hak atas tanah	427.966	148.810	(479.108)	(3.173)	(181)	94.314	*Land and land rights*
Tanki, instalasi pipa, dan peralatan lainnya	814.898	17.550	(4.627)	441.307	2	1.269.130	*Tanks, pipeline installations, and other equipment*
Kilang	119.930	-	(13.059)	264	-	107.135	*Refineries*
Bangunan	366.968	24.959	(23.320)	(7.730)	437	361.314	*Buildings*
Kapal laut dan kapal terbang	2.275.165	534.273	(77.159)	(718.892)	169	2.013.556	*Ships and aircrafts*
HBM bergerak	376.572	66.255	(10.994)	27.605	(1.919)	457.519	*Moveable assets*
Jumlah harga perolehan	**4.381.499**	**791.847**	**(608.267)**	**(260.619)**	**(1.492)**	**4.302.968**	***Total acquisition cost***
Akumulasi penyusutan							*Accumulated depreciation*
Hak atas tanah	(18.167)	(69.072)	6.854	(3.374)	3.072	(80.687)	*Land and land rights*
Tanki, instalasi pipa, dan peralatan lainnya	(727.419)	(81.908)	3.500	(61.372)	(2)	(867.201)	*Tanks, pipeline installations, and other equipment*
Kilang	(96.424)	(31.464)	12.424	2.366	-	(113.098)	*Refineries*
Bangunan	(315.295)	(46.947)	10.682	17.140	(731)	(335.151)	*Buildings*
Kapal laut dan kapal terbang	(1.143.302)	(549.324)	44.027	357.529	(778)	(1.291.848)	*Ships and aircrafts*
HBM bergerak	(333.254)	(66.699)	9.014	15.638	949	(374.352)	*Moveable assets*
Jumlah akumulasi penyusutan	**(2.633.861)**	**(845.414)**	**86.501**	**327.927**	**2.510**	**(3.062.337)**	***Total accumulated depreciation***
Jumlah nilai buku	**1.747.638**					**1.240.631**	***Net book values***

14. ASET HAK-GUNA (lanjutan) / 14. RIGHT-OF-USE ASSETS (continued)

Alokasi beban penyusutan adalah sebagai berikut: / *The allocation of depreciation expense is as follows:*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Beban pokok penjualan (Catatan 32)	205.171	199.086	*Cost of goods sold (Note 32)*
Beban produksi hulu dan *lifting* (Catatan 33)	106.909	113.873	*Upstream production and lifting costs (Note 33)*
Beban dari aktivitas operasi lainnya (Catatan 35)	453.773	496.748	*Expenses from other operating activities (Note 35)*
Beban umum dan administrasi (Catatan 37)	3.717	35.707	*General and administrative expenses (Note 37)*
Jumlah	**769.570**	**845.414**	***Total***

KPI dan entitas anaknya

Manajemen KPI telah melakukan pengujian penurunan nilai pada 31 Desember 2024 untuk enam RU yang memiliki indikasi penurunan nilai. Dalam hal ini, manajemen menentukan seluruh aset tetap dan aset hak-guna KPI sebagai satu UPK. Manajemen KPI mempertimbangkan faktor internal dalam kajian indikator penurunan nilai. Salah satu indikator internal yang menyebabkan penurunan nilai pada 31 Desember 2024 adalah penurunan signifikan pada *spread* antara harga jual dan harga beli minyak mentah, yang berdasarkan indeks ICP mengalami penurunan sebesar 17,7% sejak tahun 2023 hingga tanggal pelaporan.

Jumlah terpulihkan UPK ditentukan berdasarkan nilai pakainya. Metode ini menghitung nilai kini berdasarkan proyeksi arus kas bersih yang ditentukan berdasarkan proyeksi atas pendapatan ekonomis KPI setelah dikurangi dengan pengeluaran yang diperlukan untuk mendukung operasi Perusahaan. Perhitungan ini menggunakan proyeksi arus kas sebelum pajak berdasarkan anggaran keuangan yang disetujui Manajemen KPI yang meliputi periode lima tahun. Arus kas yang melampaui periode lima tahun diekstrapolasi dengan menggunakan tingkat pertumbuhan yang dinyatakan di tabel asumsi utama di bawah. Tingkat pertumbuhan tidak melebihi rata-rata tingkat pertumbuhan usaha jangka panjang di mana UPK berada. Berdasarkan hasil pengujian, terdapat penurunan nilai sebesar US$25.572 pada tanggal 31 Desember 2024.

KPI and its subsidiary

Management of KPI conducted an impairment test as of December 31, 2024 for six RUs that showed indications of impairment. In this context, management classified all fixed assets and right-of-use assets of KPI as one CGU. KPI management considered internal factors when assessing impairment indicators. One significant internal indicator leading to impairment on December 31, 2024, was a notable decrease in the spread between the selling price and the purchase price of crude oil, which, according to the ICP index, declined by 17.7% from 2023 until the reporting date.

The CGU's recoverable amount is determined based on its VIU. This method calculates the present value based on projected net cash flows derived from KPI's economic income, after deducting necessary expenditures to support operations. The calculation utilizes pre-tax cash flow projections based on the financial budget approved by KPI management, covering a five-year period. Cash flows beyond this five-year period are extrapolated using a growth rate specified in the key assumptions table below. This growth rate does not exceed the average long-term growth rate of the business in which the CGU operates. Based on the testing results, there was an impairment loss of US$25,572 as of December 31, 2024.

14. ASET HAK-GUNA (lanjutan)

KPI dan entitas anaknya (lanjutan)

Perhitungan arus kas diskontoan yang digunakan meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

14. RIGHT-OF-USE ASSETS (continued)

KPI and its subsidiary (continued)

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

15. ASET TIDAK LANCAR LAINNYA / *15. OTHER NON-CURRENT ASSETS*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Uang muka ke pemasok	147.867	240.028	*Advances to vendors*
Bank garansi	60.875	41.571	*Bank guarantee*
Beban tangguhan	58.967	23.132	*Deferred expenses*
Goodwill	53.337	53.337	*Goodwill*
Jambaran-Tiung Biru ("JTB") *project financing - unrealized hedging*	50.769	66.533	*Jambaran-Tiung Biru ("JTB") project financing - unrealized hedging*
Biaya dibayar dimuka	35.504	43.628	*Prepaid expenses*
Piutang pegawai jangka panjang	27.968	32.085	*Long-term employee receivables*
Aset tidak berwujud	27.268	25.463	*Intangible assets*
Dana yang dibatasi penggunaannya terkait operator sebelumnya	16.988	16.698	*Restricted funds related to previous operator*
Biaya hak atas tanah	14.041	14.129	*Land rights costs*
Aset dimiliki tidak digunakan untuk operasi	9.683	8.239	*Assets held but not used for operations*
Aset *non-free* dan *non-clear*	1.837	1.837	*Non-free and non-clear assets*
Piutang sewa pembiayaan	-	45.825	*Finance lease receivables*
Lain-lain (masing-masing di bawah US$10.000)	107.238	283.796	*Others (each below US$10,000)*
Jumlah	**612.342**	**896.301**	***Total***

a. Uang muka ke pemasok - neto / *a. Advances to vendors - net*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Uang muka ke pemasok	180.571	272.732	*Advances to vendors*
Penyisihan penurunan nilai	(32.704)	(32.704)	*Provision for impairment*
Neto	**147.867**	**240.028**	***Net***

Manajemen melakukan penyisihan penurunan nilai atas uang muka proyek pembuatan kapal tanker kapasitas 30.000 *Long Ton Dead Weight* ("LTDW") antara Perusahaan dengan Zhejiang Chenye Shipbuilding Co. Ltd. sebesar US$32.704. Manajemen berkeyakinan bahwa penyisihan penurunan nilai tersebut telah mencukupi.

Management has recognized a provision for impairment to reduce an advance to vendor for tanker building contract with capacity of 30,000 Long Ton Dead Weight ("LTDW") between the Company and Zhejiang Chenye Shipbuilding Co. Ltd. amounting to US$32,704. Management believes that the provision for impairment is adequate.

15. ASET TIDAK LANCAR LAINNYA (lanjutan)

b. JTB *project financing - unrealized hedging*

Lindung nilai arus kas atas suku bunga pinjaman terkait dengan JTB Loan *Agreement* dinilai efektif, kecuali atas porsi lindung nilai tidak efektif. Pada 31 Desember 2024, keuntungan bersih yang belum direalisasikan masing-masing sebesar US$50.769, dengan porsi lindung nilai tidak efektif pada 31 Desember 2024 sebesar US$1.395 dimasukkan dalam beban keuangan sehubungan dengan kontrak-kontrak ini.

c. *Goodwill*

	Saldo awal/ *Beginning balance*	Penambahan/ *Addition*	Pengurangan/ *Deduction*	Saldo akhir/ *Ending balance*	
31 Desember 2024					*December 31, 2024*
PHE ONWJ	53.337	-	-	53.337	*PHE ONWJ*
Jumlah	**53.337**	**-**	**-**	**53.337**	***Total***
31 Desember 2023					*December 31, 2023*
PHE ONWJ	53.337	-	-	53.337	*PHE ONWJ*
Jumlah	**53.337**	**-**	**-**	**53.337**	***Total***

Goodwill dialokasikan atas UPK yang diidentifikasi berdasarkan blok KBH.

Grup memperhitungkan jumlah terpulihkan berdasarkan nilai wajar dikurangi biaya pelepasan yang memberikan nilai lebih tinggi dibandingkan dengan perhitungan nilai pakai. Nilai wajar dikurangi biaya pelepasan ditentukan dengan menggunakan perhitungan arus kas diskonto ("DCF") setelah pajak.

Proyeksi arus kas didasarkan pada produksi dan rencana pengembangan yang telah disetujui oleh manajemen yang mencakup estimasi periode kontrak termasuk perpanjangan kontrak dan investasi masa depan untuk peningkatan *output*. Periode proyeksi berkisar antara 3-30 tahun.

PT PHE ONWJ

Grup mengambil alih BP West Java Ltd., (kemudian berubah nama menjadi PT PHE ONWJ) di tahun 2009.

Saldo *goodwill* berasal dari akuisisi Perusahaan atas ONWJ Ltd. (dahulu "BP West Java Ltd.") pada tahun 2009.

15. OTHER NON-CURRENT ASSETS (continued)

b. JTB project financing - unrealized hedging

The cash flow hedges of the loan interest rates related to JTB Loan Agreement were assessed to be effective, except for the ineffective portion of the hedging. As of December 31, 2024, a net unrealized gain of US$50,769, with portion of hedge ineffectiveness of December 31, 2024, amounting to US$1,395, respectively, was included in finance costs in respect of these contracts.

c. Goodwill

The Goodwill is allocated to the CGU which is identified based on the PSC block.

The Group calculated the recoverable amount based on fair value less cost to sell model which provides a higher value than the value-in-use calculation. The fair value less cost to sell was determined by using a post-tax discounted cash flows ("DCF") calculation.

The cash flows projections are based on production and development forecast approved by management covering the estimated period of contract including contract extension and future investments to increase output. The period of projections ranges from 3-30 years.

PT PHE ONWJ

The Group acquired BP West Java Ltd., (subsequently changed its name to PT PHE ONWJ) in 2009.

The balance of goodwill arose from the Company's acquisitions of ONWJ Ltd. (formerly "BP West Java Ltd.") in 2009.

15. ASET TIDAK LANCAR LAINNYA (lanjutan)

d. Beban tangguhan dan Bank garansi

Beban tangguhan terdiri dari beban tangguhan terkait dengan *escrow account* untuk Gabon Oil Company *carry receivable,* beban tangguhan terkait dengan *underlifting,* dan bank garansi. Penyelesaian atas saldo tersebut mengacu pada kontrak dalam siklus kegiatan operasi normal.

e. Piutang pegawai jangka panjang

Piutang pegawai jangka panjang terkait piutang yang diberikan kepada pekerja atas Program Pemilikan Rumah Pekerja ("PPRP"). Pada 31 Desember 2024 dan 2023, piutang pegawai jangka panjang masing-masing sebesar US$27.968 dan US$32.085.

f. Aset tidak berwujud

Aset tidak berwujud terkait perangkat lunak dan lisensi. Pada 31 Desember 2024 dan 2023, aset tidak berwujud masing-masing sebesar US$27.268 dan US$25.463.

g. Dana yang dibatasi penggunaannya terkait operator sebelumnya

Dana yang dibatasi terkait operator sebelumnya merupakan dana pembongkaran restorasi dan reklamasi lingkungan hidup untuk wilayah kerja Rokan yang dilakukan oleh operator sebelumnya yang belum dialihkan ke PHR sebagai operator baru.

h. Aset *non-free* dan *non-clear* - neto

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Aset *non-free* dan *non-clear*	13.828	13.828	*Non-free and non-clear assets*
Penyisihan penurunan nilai	(11.991)	(11.991)	*Provision for impairment*
Neto	**1.837**	**1.837**	***Net***

Aset *non-free* dan *non-clear* merupakan tanah yang berlokasi di Teluk Semangka, Lampung dan aset di daerah lainnya yang sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, dokumentasi dan hak Perusahaan atas aset-aset ini masih dalam proses hukum dan penyelesaian agar aset tersebut dapat sepenuhnya digunakan oleh Perusahaan.

Pada tahun 2024, Perusahaan mengakui penyisihan penurunan nilai untuk mengurangi nilai dari aset-aset tersebut menjadi nilai terpulihkan. Manajemen berkeyakinan bahwa penyisihan penurunan nilai tersebut telah mencukupi.

15. OTHER NON-CURRENT ASSETS (continued)

d. Deferred expenses and Bank guarantee

Deferred expenses consist of deferred expenses related to escrow account for Gabon Oil Company carry receivable, deferred expenses related to underlifting, and bank guarantee. The pace of recovery of these assets is based on the contracts in the activity's normal operating cycle.

e. Long-term employee receivables

Long-term employee receivables relate to receivables provided to workers under the Employee Home Ownership Program ("PPRP"). As of December 31,2024 and 2023 long-term employee receivables amounting to US$27,968 and US$32,085, respectively.

f. Intangible assets

Intangible assets relate to software and license. As of December 31, 2024 and 2023, intangible assets amounted to US$27,268 and US$25,463, respectively.

g. Restricted funds related to previous operator

Restricted funds related to previous operators are funds for environmental restoration and reclamation costs for the Rokan work area carried out by the previous operator which has not been transferred to the PHR as a new operator.

h. Non-free and non-clear assets - net

Non-free and non-clear assets represent land located in Teluk Semangka, Lampung and certain assets located in other areas where, as of the date of the completion of these consolidated financial statements, the documentation and rights of the Company were still subject to completion of the legal and settlement processes to allow the Company to fully utilize such assets.

In 2024, the Company has recognized a provision for impairment to reduce the value of such assets to their recoverable amounts. Management believes that the provision for impairment is adequate.

16. PINJAMAN JANGKA PENDEK / *16. SHORT-TERM LOANS*

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Entitas berelasi dengan Pemerintah(Catatan 41)			*Government-related entities(Note 41)*
BRI	313.676	1.273.899	*BRI*
Bank Mandiri	38.168	91.993	*Bank Mandiri*
BSI	13.423	11.195	*BSI*
BTN	4.642	1.292	*BTN*
Sub-jumlah	369.909	1.378.379	*Sub-total*
Pihak ketiga			*Third parties*
PT Bank UOB Indonesia (''UOB'')	119.391	4.368	*PT Bank UOB Indonesia (''UOB'')*
PT Bank DBS Indonesia ("DBS")	73.895	-	*PT Bank DBS Indonesia ("DBS")*
HSBC Holding Plc.	50.386	-	*HSBC Holding Plc.*
PT Bank Tabungan Pensiunan Nasional Tbk. ("BTPN")	50.000	-	*PT Bank Tabungan Pensiunan Nasional Tbk. ("BTPN")*
PT Bank Permata Tbk.	4.332	1.943	*PT Bank Permata Tbk.*
PT Bank Maspion	3.714	-	*PT Bank Maspion*
PT Bank ICBC Indonesia (''ICBC'')	2.846	9.328	*PT Bank ICBC Indonesia (''ICBC'')*
Mitsubishi UFJ Financial Group Inc.	-	169.839	*Mitsubishi UFJ Financial Group Inc.*
PT Bank Shinhan Indonesia ("Shinhan")	-	947	*PT Bank Shinhan Indonesia ("Shinhan")*
Sub-jumlah	304.564	186.425	*Sub-total*
Jumlah	**674.473**	**1.564.804**	***Total***

Informasi lain mengenai fasilitas pinjaman bank jangka pendek Grup pada tanggal 31 Desember 2024 adalah sebagai berikut:

Other information relating to the Group's short-term bank loan facilities as of December 31, 2024, is as follows:

Kreditur/*Lenders*	**Masa berlaku/*Expiration date***
ICBC	31 Oktober/*October 31*, 2025
Bank Mandiri	7 April/*April 7*, 2025
PT Bank Permata Tbk.	27 Agustus/*August 27*, 2025
BRI	23 Mei/*May 23*, 2025
BSI	24 April/*April 24*, 2025
UOB	9 April/*April 9*, 2025
BTPN	30 September/*September* 30 2025
DBS	19 Februari/*February 19*, 2025
HSBC Holding Plc.	14 Januari/*January 14*, 2025
Bank Maspion	27 Agustus/*August 27*, 2025
BTN	21 Januari/*January 21*, 2025

Tingkat suku bunga yang dikenakan adalah tingkat suku bunga tetap dan pasar (contoh: *Singapore Interbank Offered Rate* ("SIBOR") atau *London Interbank Offered Rate* ("LIBOR")) ditambah dengan persentase tertentu tergantung hasil negosiasi pada saat penarikan.

Interest rates charged are based on fixed rate or market rates (e.g. Singapore Interbank Offered Rate ("SIBOR") or London Interbank Offered Rate ("LIBOR")) plus certain percentage depending on negotiation at drawdown.

16. PINJAMAN JANGKA PENDEK (lanjutan) / *16. SHORT-TERM LOANS (continued)*

Tingkat suku bunga per tahun pinjaman jangka pendek selama tahun 2024 dan 2023 adalah:

Annual interest rates on short-term loans in 2024 and 2023 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Dolar AS	4,83% - 7,00%	3,75% - 8,59%	*US Dollar*
Rupiah	4,30% -10,00%	4,90% - 9,75%	*Rupiah*

Dana yang diperoleh dari pinjaman jangka pendek digunakan untuk tujuan modal kerja.

The funds received from short-term loans are used for working capital purposes.

17. UTANG USAHA - PIHAK KETIGA / *17. TRADE PAYABLES - THIRD PARTIES*

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Dolar AS	2.191.268	4.989.099	*US Dollar*
Rupiah	1.157.677	1.291.341	*Rupiah*
Lain-lain	1.880.201	115.793	*Others*
Jumlah	**5.229.146**	**6.396.233**	***Total***

Utang usaha - pihak ketiga Grup, terutama berkaitan dengan pembelian minyak mentah, gas bumi, dan produk minyak.

The Group's trade payables - third parties are mainly related to purchases of crude oil, natural gas, and petroleum products.

18. UTANG PEMERINTAH / *18. DUE TO THE GOVERNMENT*

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Pemerintah yang masuk ke KPI (Catatan 18a)	515.091	617.501	*Conversion account (amount due to the Government for its portion of Indonesia crude oil production supplied to the KPI (Note 18a)*
Pinjaman proyek panas bumi Ulubelu dan Lahendong (Catatan 18b)	216.767	225.989	*Ulubelu and Lahendong geothermal project loan (Note 18b)*
Pinjaman untuk pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat (Catatan 18g)	186.622	220.290	*Loans for the construction of gas transmission pipelines from South Sumatera to West Java and distribution pipelines in West Java (Note 18g)*
Pinjaman proyek panas bumi Lumut Balai (Catatan 18c)	116.532	94.593	*Lumut Balai geothermal project loan (Note 18c)*
Liabilitas sewa pembiayaan - barang milik negara ("BMN") (Catatan 18e)	63.825	69.121	*Finance lease liability - state-owned assets ("BMN") (Note 18e)*
Utang *overlifting* (Catatan 18f)	51.427	24.607	*Overlifting payables (Note 18f)*
Pinjaman proyek pengembangan pasar gas domestik (Catatan 18h)	8.173	13.322	*Domestic gas market development project loan (Note 18h)*
Iuran BPH Migas (Catatan 18i)	4.210	186.837	*BPH Migas dues (Note 18i)*
Penerimaan Negara Bukan Pajak ("PNBP")	2.886	-	*Non-Tax State Revenue ("PNBP")*
Bagian Pemerintah atas penjualan gas bumi domestik termasuk bagian Pemerintah atas produksi gas Indonesia	178	525	*The Government's share in the domestic natural gas sales including its share of Indonesian gas production*
Pinjaman proyek pembangunan depot pengisian pesawat udara ("DPPU") Bandara Ngurah Rai (Catatan 18d)	-	589	*Ngurah Rai Airport refuelling facility ("DPPU") construction project loan (Note 18d)*
Lain-lain	670	671	*Others*
Jumlah (Catatan 41)	1.166.381	1.454.045	*Total (Note 41)*
Bagian jangka pendek	(607.001)	(847.887)	*Current portion*
Bagian jangka panjang	**559.380**	**606.158**	***Non-current portion***

18. UTANG PEMERINTAH (lanjutan)

a. Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Indonesia yang masuk ke KPI)

Nilai lawan menunjukkan liabilitas KPI kepada Pemerintah terkait penggunaan minyak mentah bagian Pemerintah atas produksi minyak mentah Indonesia untuk diproses di KPI dalam memenuhi permintaan produk olahan minyak domestik. Bagian Pemerintah dalam produksi minyak mentah Indonesia diperoleh dari wilayah kerja Kontraktor Kontrak Kerja Sama ("KKKS").

Pergerakan nilai lawan adalah sebagai berikut:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	617.501	672.712	*Beginning balance*
Ditambah:			*Additions:*
Bagian Pemerintah atas produksi minyak minyak mentah Indonesia yang masuk ke KPI	6.730.629	7.786.972	*Current year's Government share in the Indonesian crude oil production delivered to KPI*
Dikurang:			*Deductions:*
Pembayaran tunai	(6.813.180)	(7.927.085)	*Cash settlements*
(Rugi)/laba selisih kurs	(19.859)	84.902	*(Loss)/gain on foreign exchange*
Saldo akhir	**515.091**	**617.501**	***Ending balance***

b. Pinjaman proyek panas bumi Ulubelu dan Lahendong

Dalam implementasi Proyek Investasi Energi Bersih Panas Bumi Ulubelu dan Lahendong, Perusahaan memperoleh pinjaman dari *International Bank* for *Reconstruction and Development* ("IBRD") sebagai bagian dari pinjaman Bank Dunia.

18. DUE TO THE GOVERNMENT (continued)

a. Conversion account (Amount due to the Government for its portion of Indonesian crude oil production supplied to KPI)

The conversion account represents the liability of KPI to the Government in relation to the utilization of the Government's share of Indonesian crude oil production to KPI for processing to meet the domestic demand for fuel products. The Government's share in the Indonesian crude oil production is derived from the work area of the PSC Contractor.

The movements of the conversion account are as follows:

b. Ulubelu and Lahendong geothermal project loan

For the implementation of Ulubelu and Lahendong Geothermal Clean Energy Investment Project, the Company has obtained loans from the International Bank for Reconstruction and Development ("IBRD") as part of the World Bank Loan.

18. UTANG PEMERINTAH (lanjutan)

b. Pinjaman proyek panas bumi Ulubelu dan Lahendong (lanjutan)

Pada tanggal 5 Desember 2011, Perjanjian *Loan Agreement* ("LA") 8082-ID dan TF10417-ID ditandatangani oleh Pemerintah Indonesia dan IBRD dengan Perusahaan sebagai Agen Penyelenggara dan Agen Pelaksana Proyek, dengan jumlah pinjaman sebesar US$300.000 yang terdiri dari LA 8082-ID sebesar US$175.000 dan LA TF10417-ID sebesar US$125.000. Suku bunga pinjaman dari Bank Dunia adalah sebesar Tingkat Bunga Pinjaman Luar Negeri + 0,45% per tahun sedangkan tingkat bunga dari *Japan International Cooperation Agency* (JICA) sebesar 0,25% + 0,25%. Untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, PGE mencatat beban bunga masing-masing sebesar US$8.082 dan US$7.387.

Pembayaran kembali pokok pinjaman dilakukan setiap semester pada tanggal 10 April dan 10 Oktober untuk LA-8082-ID, dimulai tanggal 10 Oktober 2020 sampai 10 Oktober 2035 dan untuk LA TF10417-ID dimulai tanggal 10 Oktober 2021 sampai 10 April 2051.

Berikut adalah saldo pinjaman pada 31 Desember 2024 dan 2023:

18. DUE TO THE GOVERNMENT (continued)

b. Ulubelu and Lahendong geothermal project loan (continued)

On December 5, 2011, Loan Agreement ("LA") 8082-ID and TF10417-ID were signed by the Government of Indonesia and IBRD with the Company as Executing Agency and Implementing Agency, with total amount of US$300,000 consisting of LA 8082-ID of US$175,000 and LA TF10417-ID amounting to US$125,000. Interest rate from World Bank is at Reference Rate + 0.45% annually, while interest rate from Japan International Cooperation Agency (JICA) is at 0.25% + 0.25%. For the years ended December 31, 2024 and 2023, PGE recorded interest expense of US$8,082 and US$7,387, respectively.

Repayment of the loan principal will be on a semi-annual basis, on April 10 and October 10 for LA-8082-ID, commencing on October 10, 2020 until October 10, 2035, and October 10, 2021 until April 10, 2051, for LA TF10417-ID.

The following are the outstanding loan balances as of December 31, 2024 and 2023:

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Bagian lancar:			*Current portion:*
LA 8082-ID	2.486	2.486	*LA 8082-ID*
LA TF10417-ID	7.085	6.736	*LA TF10417-ID*
Sub-jumlah	9.571	9.222	*Sub-total*
Bagian tidak lancar:			*Non-current portion:*
LA 8082-ID	113.123	101.158	*LA 8082-ID*
LA TF10417-ID	94.073	115.609	*LA TF10417-ID*
Sub-jumlah	207.196	216.767	*Sub-total*
Jumlah	**216.767**	**225.989**	***Total***

18. UTANG PEMERINTAH (lanjutan)

c. Pinjaman proyek panas bumi Lumut Balai

Pada tanggal 29 Maret 2011, LA IP-557 telah ditandatangani antara Pemerintah Indonesia diwakili oleh Direktur Jenderal Pengelolaan Utang, Kementerian Keuangan, dan JICA yang diwakili oleh *Chief Representative* JICA, dengan Perusahaan bertindak sebagai Agen Penyelenggara dan PGE sebagai Agen Pelaksana Proyek, dengan total pendanaan maksimum sebesar ¥26.966.000.000 setara dengan US$116.452 untuk jangka waktu penarikan pinjaman delapan tahun sejak dinyatakan efektif dengan tingkat EIR 0,3% p.a. ditambah 0,3% p.a. untuk pinjaman pekerjaan sipil dan pengadaan peralatan serta 0,01% p.a. ditambah 0,01% p.a. untuk pinjaman kategori jasa konsultan.

Pelunasan pokok pinjaman dilakukan setiap setengah tahunan, setiap tanggal 20 Maret dan 20 September, dimulai tanggal 20 Maret 2021 sampai Maret 2051. Saldo pinjaman per tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar ¥18.380.903.637 dan ¥13.322.956.946 atau setara dengan US$116.532 dan US$94.593. Untuk tahun yang berakhir pada 31 Desember 2024 dan 2023, PGE mencatat beban bunga masing-masing sebesar ¥89.237.801 (setara dengan US$590,2) dan ¥81.797.696 (setara dengan US$567,8).

d. Pinjaman proyek pembangunan Depot Pengisian Pesawat Udara ("DPPU") Bandara Ngurah Rai

Pada tanggal 7 Mei 2007, Pemerintah meneruskan pinjaman sebesar ¥1.172.872.837 (setara dengan US$7,43) yang diperoleh *dari Overseas Economic Cooperation Fund* Jepang kepada Perusahaan untuk proyek pembangunan DPPU Ngurah Rai sesuai dengan perjanjian pinjaman tanggal 29 November 1994.

18. DUE TO THE GOVERNMENT (continued)

c. Lumut Balai geothermal project loan

On March 29, 2011, the LA IP-557 was signed between the Government of Indonesia, represented by the Director General of Debt Management, Ministry of Finance, and JICA, represented by the Chief Representative of JICA, with the Company as Executing Agency and PGE as Implementing Agency with the maximum facility amount amounting to ¥26,966,000,000 equivalent to US$116,452 with drawing period of eight years from the effective date with EIR at 0.3% p.a. plus 0.3% p.a for civil engineering drawdowns, and 0.01% p.a. plus 0.01% p.a. for consultation service drawdowns.

Repayment of the loan principal will be on a semi-annual basis, every March 20 and September 20, commencing on March 20, 2021 to March 2051. The outstanding loan balance as of December 31, 2024 and 2023, amounted to ¥18,380,903,637 and ¥13,322,956,946, or equivalent to US$116,532 and US$94,593, respectively. For the years ended December 31, 2024 and 2023, PGE recorded interest expense of ¥89,237,801 (equivalent to US$590.2) and ¥81,797,696 (equivalent to US$567.8), respectively.

d. Ngurah Rai Airport refueling facility ("DPPU") construction project loan

On May 7, 2007, the Government channelled a loan amounting to ¥1,172,872,837 (equivalent to US$7.43) from the Overseas Economic Cooperation Fund Japan to the Company in relation to the construction of the Ngurah Rai Airport refuelling facility in accordance with the loan agreement dated November 29, 1994.

18. UTANG PEMERINTAH (lanjutan)

d. Pinjaman proyek pembangunan Depot Pengisian Pesawat Udara ("DPPU") Bandara Ngurah Rai (lanjutan)

Pinjaman tersebut harus dilunasi dalam 36 kali cicilan semesteran mulai Mei 2007 sampai dengan November 2024 dan dikenakan suku bunga 3,1% per tahun. Saldo pinjaman per tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar ¥0 (pinjaman tersebut dilunasi pada tanggal 20 November 2024) dan ¥82.915.473 atau setara dengan US$0 dan US$589. Untuk tahun yang berakhir pada 31 Desember 2024 dan 2023 Perusahaan mencatat beban bunga masing-masing sebesar ¥1.956.345 (setara dengan US$12,9) dan ¥4.555.284 (setara dengan US$32,4).

e. Liabilitas sewa pembiayaan - barang milik negara ("BMN")

Berdasarkan Keputusan Menteri Keuangan tanggal 2 Mei 2008, aset - aset yang sebelumnya dimiliki oleh Entitas Pertamina yang tidak diakui dalam saldo awal neraca Perusahaan, merupakan BMN, pengendalian aset tersebut dilakukan oleh Direktorat Jenderal Kekayaan Negara ("DJKN").

Pada tanggal 20 September 2016, Perjanjian Sewa Barang Milik Negara No. PRJ-3-MK.6/2016 dan No. 1307/EP0000/2016-S0 antara Kementerian Keuangan Republik Indonesia dengan PEP telah ditandatangani. Dengan ditandatanganinya perjanjian tersebut, manajemen berkeyakinan bahwa liabilitas sewa untuk BMN yang tidak digunakan tidak akan ditagih oleh Pemerintah karena tidak termasuk dalam lingkup perjanjian tersebut. Oleh karena itu, pada tahun 2016, PEP melakukan koreksi atas liabilitas sewa untuk BMN yang tidak digunakan oleh PEP.

18. DUE TO THE GOVERNMENT (continued)

d. Ngurah Rai Airport refueling facility ("DPPU") construction project loan (continued)

The loan is repayable in 36 semi-annual installments commencing in May 2007 through to November 2024, and is subject to interest at the rate of 3.1% per annum. The outstanding loan balance as of December 31, 2024, and 2023, amounted to ¥0 (the loan has been settled on November 20, 2024) and ¥82,915,473, or equivalent to US$0 and US$589. For the years ended December 31, 2024 and 2023, the Company recorded interest expense of ¥1,956,435 (equivalent to US$12.9) and ¥4,555,284 (equivalent to US$32.4), respectively.

e. Finance lease liability - state-owned assets ("BMN")

In accordance with the Minister of Finance Decree dated May 2, 2008, the assets previously owned by the former Pertamina Entity which have not been recognized in the opening balance sheet of the Company, represent BMN, the control of which is exercised by the Directorate General of State Assets ("DGSA").

On September 20, 2016, the State Property Lease Agreements No. PRJ-3-MK.6/2016 and No. 1307/EP0000/2016-S0 between the Ministry of Finance and PEP have been signed. With the signing of these agreements, management believes that the lease liabilities for unutilized BMN, will not be charged by the Government since it was not included as part of the scope of the agreements. Therefore, in 2016, PEP made correction to the BMN lease liabilities for BMN which are not used by PEP.

18. UTANG PEMERINTAH (lanjutan)

e. Liabilitas sewa pembiayaan - Barang Milik Negara ("BMN") (lanjutan)

Liabilitas sewa aset hak guna atas Barang Milik Negara meliputi instalasi, bangunan, dan harta bergerak yang digunakan dalam kegiatan usaha minyak dan gas bumi Grup.

18. DUE TO THE GOVERNMENT (continued)

e. Finance lease liability - state - owned assets ("BMN") (continued)

The finance lease liabilities for State-Owned Assets consist of installations, buildings, and moveable equipment used by the Group in its oil and gas operations.

Penyewa	Jenis aset/ *Type of asset*	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	*Lessor*
Kementerian Keuangan	Aset instalasi, bangunan, dan HBM/ *Installation assets, buildings, and moveable assets*	63.825	69.121	*The Ministry of Finance*
Bagian jangka pendek		(2.583)	(2.329)	*Current portion*
Bagian jangka panjang		**61.242**	**66.792**	***Non-current portion***

Pembayaran sewa minimum di masa mendatang pada 31 Desember 2024 dan 2023 adalah sebagai berikut:

Future minimum lease payments as of December 31, 2024 and 2023 are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Kurang dari satu tahun	12.825	13.422	*Less than one year*
Lebih dari satu tahun, kurang dari lima tahun	51.301	53.686	*More than one year but less than five years*
Lebih dari lima tahun	73.745	90.596	*More than five years*
Jumlah	**137.871**	**157.704**	***Total***
Bunga	(74.046)	(88.583)	*Interest*
Jumlah - neto	**63.825**	**69.121**	***Total - net***
Bagian jangka pendek	(2.583)	(2.329)	*Current portion*
Bagian jangka panjang	**61.242**	**66.792**	***Non-current portion***

f. Utang *overlifting*

Utang *overlifting* merupakan utang entitas anak kepada SKK Migas sebagai hasil dari *lifting* minyak dan gas akrual yang lebih tinggi daripada hak *entitlement* pada tahun yang bersangkutan. Nilai utang *overlifting* 31 Desember 2024 dan 2023 masing-masing sebesar US$51.427 dan US$24.607.

f. Overlifting payables

The overlifting payables represent subsidiaries' payable to SKK Migas as a result of subsidiaries' actual lifting of crude oil and gas being higher than their entitlement for the relevant year. Overlifting payable as of December 31, 2024 and 2023 amounted to US$51,427 and US$24,607, respectively.

18. UTANG PEMERINTAH (lanjutan)

g. Pinjaman untuk pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat - JBIC

Pada tanggal 27 Maret 2003, JBIC menyetujui untuk memberikan pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan ¥49.088.000.000 (setara dengan US$310,99) untuk membantu Pemerintah dalam membiayai pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat.

Pada tanggal 28 Mei 2003, PGN dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman No. SLA1156/DP3/2003, dimana Pemerintah meneruskan pinjaman dari JBIC ini dengan jumlah tidak melebihi ¥49.088.000.000 (setara dengan US$310,99) kepada PGN.

Selama tahun yang berakhir pada tanggal 31 Desember 2024, PGN telah membayar angsuran sebesar US$11.026 setara dengan ¥1.591.118.000.

h. Pinjaman proyek pengembangan pasar gas domestik - IBRD (Perjanjian No. SLA-1201/DP3/2006)

Berdasarkan perjanjian pinjaman tanggal 7 Februari 2006, IBRD menyetujui memberikan fasilitas pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan US$80.000 untuk membantu Pemerintah dalam membiayai Proyek Pengembangan Pasar Gas Domestik.

Pada tanggal 3 April 2006, PGN dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman, dimana Pemerintah meneruskan hasil pinjaman dari IBRD sebesar US$80.000. kepada PGN yang akan melaksanakan Proyek. Pada bulan Desember 2011, jumlah fasilitas pinjaman diubah menjadi US$69.381.

18. DUE TO THE GOVERNMENT (continued)

g. Loans for the construction of gas transmission pipelines from South Sumatera to West Java and distribution pipelines in West Java JBIC

On March 27, 2003, JBIC agreed to provide a loan to the Government for a total amount equivalent to ¥49,088,000,000 (equivalent to US$310.99) to assist the Government in financing the construction of a gas transmission pipeline network from South Sumatera to West Java and a distribution pipeline in West Java.

On May 28, 2003, PGN and the Government entered into a Loan Forwarding Agreement No. SLA-1156/DP3/2003, where the Government forwarded this loan from JBIC with a total amount not exceeding ¥49,088,000,000 (equivalent to US$310.99) to PGN.

During the year ended December 31, 2024, PGN has already paid installments amounting to US$11,026 equivalent to ¥1,591,118,000.

h. Domestic gas market development project loan - IBRD (Agreement No. SLA-1201/DP3/2006)

Based on the loan agreement dated February 7, 2006, IBRD agreed to provide loan facility to the Government for an aggregate amount equivalent to US$80,000 to assist the Government in financing the Domestic Gas Market Development Project.

On April 3, 2006, PGN and the Government entered into a Loan Forwarding Agreement, whereby the Government forwarded the loan proceeds from IBRD amounting to US$80,000 to PGN that would implement the Project. In December 2011, the loan facility amount was changed to US$69,381.

18. UTANG PEMERINTAH (lanjutan)

h. Pinjaman proyek pengembangan pasar gas domestik - IBRD (Perjanjian No. SLA-1201/DP3/2006) (lanjutan)

Tidak ada jaminan atas pinjaman bank ini yang harus diserahkan PGN. Berdasarkan perjanjian pinjaman ini, PGN diwajibkan memenuhi batasan-batasan tertentu seperti batasan rasio keuangan. Pada tanggal 31 Desember 2024, PGN telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian. Selama tahun yang berakhir pada tanggal 31 Desember 2024, PGN telah membayar angsuran sebesar US$5.149.

i. Iuran BPH Migas

Iuran BPH Migas mengacu ke Peraturan Pemerintah Republik Indonesia No. 48 Tahun 2019 tentang Besaran dan Penggunaan Iuran Badan Usaha dalam Kegiatan Usaha Penyediaan dan Pendistribusian Bahan Bakar Minyak dan Pengangkutan Gas Bumi melalui Pipa. Saldo iuran BPH Migas per 31 Desember 2024 dan 31 Desember 2023 adalah masing-masing sebesar US$4.210 dan US$186.837.

18. DUE TO THE GOVERNMENT (continued)

h. Domestic gas market development project loan - IBRD (Agreement No. SLA-1201/DP3/2006) (continued)

There is no collateral for this bank debt that PGN must submit. As specified by the loan agreement, PGN is required to comply with certain covenants, such as financial ratio covenants. As of December 31, 2024, PGN has complied with the required relevant covenants stated in the agreement. During the year ended ended December 31, 2024, PGN has already paid installments amounted to US$5,149.

i. BPH Migas Contribution

The BPH Migas contribution refers to the Government Regulation of the Republic of Indonesia No. 48 year 2019 concerning The Amount and Use of Business Entity Contributions in the Business Activities of Providing and Distributing Natural Gas Fuel and Transportation through Pipes. The BPH Migas contribution balance as of December 31, 2024 and December 31, 2023 amounted to US$4,210 and US$186,837, respectively.

19. BEBAN AKRUAL / *19. ACCRUED EXPENSES*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Pemasok dan kontraktor	2.805.497	2.936.731	*Suppliers and contractors*
Estimasi klaim retensi sendiri	539.347	496.817	*Estimated owned retention claim*
Bunga pinjaman	270.302	205.279	*Interest on loans*
Gaji dan upah	51.657	100.713	*Salaries and wages*
Jumlah	**3.666.803**	**3.739.540**	***Total***

20. LIABILITAS JANGKA PANJANG / *20. LONG-TERM LIABILITIES*

a. Pinjaman bank jangka panjang / *a. Long-term bank loans*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Pinjaman bank:			*Bank loans:*
Entitas berelasi dengan Pemerintah (Catatan 41)	646.386	1.861.238	*Government-related entities (Note 41)*
Pihak ketiga	7.658.022	6.521.318	*Third parties*
	8.304.408	8.382.556	
Biaya penerbitan - neto	(206.397)	(241.230)	*Issuance costs - net*
Jumlah pinjaman bank - neto	8.098.011	8.141.326	*Total bank loans - net*
Bagian jangka pendek	(2.475.291)	(1.492.919)	*Current portion*
Pinjaman jangka panjang - bagian jangka panjang	**5.622.720**	**6.648.407**	***Long-term loans non-current portion -***

Tingkat bunga per tahun pinjaman jangka panjang selama tahun 2024 dan 2023 sebagai berikut:

Annual interest rates on bank loans during 2024 and 2023 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Rupiah	2,75% - 11,00%	4,29% - 11,00%	*Rupiah*
Dolar AS	4,93% - 8,85%	4,55% - 8,85%	*US Dollar*

20. LIABILITAS JANGKA PANJANG (lanjutan) / *20. LONG-TERM LIABILITIES (continued)*

a. Pinjaman bank jangka panjang (lanjutan) / *a. Long-term bank loans (continued)*

Rincian pinjaman sindikasi dan pinjaman bank Grup pada tanggal-tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Details of the Group's syndicated loan and bank loans as of December 31, 2024 and 2023 are as follows:

	31 Desember 2024/*December 31, 2024*			
	Jumlah/ *Total*	**Jangka pendek/ *Current***	**Jangka panjang/ *Non-current***	
Entitas berelasi dengan Pemerintah				*Government-related entities*
Mandiri	236.199	35.413	200.786	*Mandiri*
BRI	145.336	14.250	131.086	*BRI*
BSI	108.458	13.950	94.508	*BSI*
BTN	72.222	18.762	53.460	*BTN*
BNI	73.122	11.207	61.915	*BNI*
PT Sarana Multi Infrastruktur (Persero)	11.049	4.642	6.407	*PT Sarana Multi Infrastruktur (Persero)*
Pihak ketiga				*Third parties*
Korea Export Import Bank ("KEXIM")	2.834.855	-	2.834.855	*Korea Export Import Bank ("KEXIM")*
Mitsubishi UFJ Financial Group Inc. ("MUFG")***	1.282.659	241.429	1.041.230	*Mitsubishi UFJ Financial Group Inc. ("MUFG")****
PT Bank DBS Indonesia *	1.275.360	1.092.320	183.040	*PT Bank DBS Indonesia**
Sumitomo Mitsui Banking Corporation	399.910	78.885	321.025	*Sumitomo Mitsui Banking Corporation*
BTPN	213.801	60.218	153.583	*BTPN*
Bank of China	166.134	126.492	39.642	*Bank of China*
PT Bank OCBC NISP Tbk	145.336	14.250	131.086	*PT Bank OCBC NISP Tbk.*
Oversea-Chinese Banking Corporation Limited	102.045	88.831	13.214	*Oversea-Chinese Banking Corporation Limited*
PT Bank CIMB Niaga Tbk.	99.362	10.228	89.134	*PT Bank CIMB Niaga Tbk.*
Bank Permata	88.759	22.794	65.965	*Bank Permata*
PT Bank Mizuho Indonesia	80.466	22.418	58.048	*PT Bank Mizuho Indonesia*
MayBank Indonesia	61.235	24.529	36.706	*MayBank Indonesia*
China Construction Bank (Asia)	53.571	53.571	-	*China Construction Bank (Asia)*
HSBC Ltd	49.214	49.214	-	*HSBC Ltd.*
Bank of Taiwan	48.676	41.334	7.342	*Bank of Taiwan*
Korea Development Bank	43.000	43.000	-	*Korea Development Bank*
DBS International **	40.000	40.000	-	*DBS International***
United Overseas Bank Limited	36.741	14.718	22.023	*United Overseas Bank Limited*
Sociate Generale S.A.	21.430	21.430	-	*Sociate Generale S.A.*
The Norinchukin Bank	21.429	21.429	-	*The Norinchukin Bank*
State Bank of India	21.429	21.429	-	*State Bank of India*
Lainnya (masing-masing di bawah US$20.000)	572.610	294.180	278.430	*Others Banks (each below US$20,000)*
Jumlah pinjaman bank	**8.304.408**	**2.480.923**	**5.823.485**	***Total bank loans***
Biaya penerbitan - neto	(206.397)	(5.632)	(200.765)	*Issuance costs - net*
Jumlah	**8.098.011**	**2.475.291**	**5.622.720**	***Total***

* Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas *club deal*, dimana PT Bank DBS Indonesia berperan sebagai *Facility Agent*/*The outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which PT Bank DBS Indonesia acts as a Facility Agent.*

** Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas sindikasi, dimana DBS International berperan sebagai *Facility Agent*/*The outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which DBS International acts as a Facility Agent.*

*** Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas sindikasi, dimana Mitsubishi UFJ Financial Group Inc. berperan sebagai *Facility Agent*/*The outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which Mitsubishi UFJ Financial Group Inc.acts as a Facility Agent.*

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Rincian pinjaman sindikasi dan pinjaman bank Grup pada tanggal-tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Details of the Group's syndicated loan and bank loans as of December 31, 2024 and 2023 are as follows: (continued)

	31 Desember 2023/*December 31, 2023*			
	Jumlah/ *Total*	**Jangka pendek/ *Current***	**Jangka panjang/ *Non-current***	
Entitas berelasi dengan Pemerintah				*Government-related entities*
Mandiri	782.377	107.302	675.075	*Mandiri*
BNI	451.471	65.452	386.019	*BNI*
BRI	339.521	18.984	320.537	*BRI*
BTN	177.518	32.537	144.981	*BTN*
BSI	68.436	10.933	57.503	*BSI*
PT Bank DKI	24.354	5.646	18.708	*PT Bank DKI*
PT Sarana Multi Infrastruktur (Persero)	17.561	4.858	12.703	*PT Sarana Multi Infrastruktur (Persero)*
Pihak ketiga				*Third parties*
Korea Export Import Bank ("KEXIM")	1.951.916	-	1.951.916	*Korea Export Import Bank ("KEXIM")*
Mitsubishi UFJ Financial Group Inc. ("MUFG")	458.997	185.829	273.168	*Mitsubishi UFJ Financial Group Inc.("MUFG")*
Bank of China	456.658	113.094	343.564	*Bank of China*
PT Bank Mizuho Indonesia	296.556	149.246	147.310	*PT Bank Mizuho Indonesia*
BTPN	275.310	92.127	183.183	*BTPN*
Sumitomo Mitsui Banking Corporation	255.251	53.108	202.143	*Sumitomo Mitsui Banking Corporation*
Oversea-Chinese Banking Corporation Limited	211.886	31.971	179.915	*Oversea-Chinese Banking Corporation Limited*
MayBank Indonesia	206.485	88.809	117.676	*MayBank Indonesia*
Credit Agricole Corporate and Investment Bank (Calyon)	175.140	121.813	53.327	*Credit Agricole Corporate and Investment Bank (Calyon)*
DBS International**	162.697	15.772	146.925	*DBS International***
PT Bank Central Asia	161.758	-	161.758	*PT Bank Central Asia*
Intesa Sanpaolo Bank	147.684	18.984	128.700	*Intesa Sanpaolo Bank*
PT Bank DBS Indonesia*	146.326	15.750	130.576	*PT Bank DBS Indonesia**
CIMB Bank Berhad Singapore *Branch*	133.654	17.180	116.474	*CIMB Bank Berhad Singapore Branch*
United Overseas Bank Limited	123.891	53.285	70.606	*United Overseas Bank Limited*
Malayan Banking Berhad	100.425	12.909	87.516	*Malayan Banking Berhad*
Bank of Taiwan	79.644	17.762	61.882	*Bank of Taiwan*
PT Bank CIMB Niaga Tbk.	78.803	637	78.166	*PT Bank CIMB Niaga Tbk.*
Bank of Communications Co., Ltd.	78.672	37.496	41.176	*Bank of Communications Co., Ltd.*
Citibank N.A. Indonesia	71.939	-	71.939	*Citibank N.A. Indonesia*
Bank Permata	65.449	16.922	48.527	*Bank Permata*
PT Bank Bukopin	61.946	26.643	35.303	*PT Bank Bukopin*
Bank UOB Indonesia	57.551	-	57.551	*Bank UOB Indonesia*
China Construction Bank (Asia)	53.571	-	53.571	*China Construction Bank (Asia)*
Korea Development Bank	52.592	-	52.592	*Korea Development Bank*
Lainnya (masing-masing di bawah US$50.000)	656.517	183.874	472.643	*Others (each below US$50.000)*
Jumlah pinjaman bank	**8.382.556**	**1.498.923**	**6.883.633**	***Total bank loans***
Biaya penerbitan - neto	(241.230)	(6.004)	(235.226)	*Issuance costs - net*
Jumlah	**8.141.326**	**1.492.919**	**6.648.407**	***Total***

* Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas *club deal*, dimana PT Bank DBS Indonesia berperan sebagai *Facility Agent*/*The outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which PT Bank DBS Indonesia acts as a Facility Agent.*

** Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas sindikasi, dimana DBS International. berperan sebagai *Facility Agent*/*The outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which DBS International acts as a Facility Agent.*

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2024 adalah sebagai berikut: (lanjutan)

Pada 31 Desember 2024 dan 2023, Grup memiliki biaya awal dimuka yang masing-masing senilai US$206.397 dan US$241.230. Biaya awal dimuka tersebut mengurangi jumlah pinjaman bank jangka panjang yang dimiliki oleh Grup.

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2024 adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Other information on the Group's syndicated loan and bank loans as of December 31, 2024 is as follows: (continued)

As of December 31, 2024 and 2023, the Group had upfront fee amounting to US$206,397 and US$241,230, respectively. The upfront fee reduces the amount of long term bank loans owed by the Group.

Other information on the Group's syndicated loan and bank loans as of December 31, 2024 is as follows:

Kreditur/*Creditors*	Jadwal pembayaran/*Repayment schedule*
Perusahaan/*The Company*	
Mandiri	
(Pinjaman berjangka/*Long-term loan*)	Beberapa cicilan/*Several installments* (2020-2027)
PT Bank Permata Tbk.	
(Pinjaman berjangka/*Long-term loan*)	Beberapa cicilan/*Several installments* (2020-2027)
PT Bank CIMB Niaga Tbk.	
(Pinjaman berjangka/*Long-term loan*)	Beberapa cicilan/*Several installments* (2020-2027)
Syndicated Loan Facility B	
(Pinjaman berjangka/*Long-term loan*)	Pembayaran penuh/*Bullet payment* (2025)
Lembaga keuangan lainnya/ *Other financial Institution*	
PT Sarana Multi Infrastruktur (Persero)	
(Pinjaman berjangka/*Long-term loan*)	Beberapa cicilan/*Several installments* (2020-2027)
BSI	
(d.h PT Bank BNI Syariah)	
PT Pertamina Trans Kontinental	Beberapa cicilan/*Several installments* (2019-2026)
BSI	
(d.h PT Bank Syariah Mandiri)	
PT Pertamina Trans Kontinental	Beberapa cicilan/*Several installments* (2020-2027)
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2018-2025)
Mandiri	
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2018-2025)
(Pinjaman sindikasi/*Syndicated loan*)	
PT Pertamina Trans Kontinental	Beberapa cicilan/*Several installments* (2024-2031)
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029
PT Pertamina Drilling Services Indonesia	Beberapa cicilan/*Several installments* (2022-2032)
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2021-2025)
PT Pertamina Gas Negara	Beberapa cicilan/*Several installments* (2023-2025)
BSI	
PT Pertamina Bina Medika IHC	Beberapa cicilan/*Several installments* (2016-2034)
PT Patra Logistik	Beberapa cicilan/*Several installments* (2022-2029)
PT Elnusa Petrofin	Beberapa cicilan/*Several installments* (2024-2032)
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2024-2027)
PT PDSI	Beberapa cicilan/*Several installments* (2024-2034)
BRI	
PT Pertamina Bina Medika IHC	Beberapa cicilan/*Several installments* (2019-2032)
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2021-2025)
HSBC Bank USA, National Association.I	
(Pinjaman sindikasi/*Syndicated loan*)	
PEP Cepu	Beberapa cicilan/*Several installments* (2019-2034)
Tokyo Mitsubishi UFJ, Ltd.,	
(Pinjaman sindikasi/*Syndicated loan*)	
Etablissments Maurel et Prom S.A.	Beberapa cicilan/*Several installments* (2017-2027)

20. LIABILITAS JANGKA PANJANG (lanjutan)

20. LONG-TERM LIABILITIES (continued)

a. Pinjaman bank jangka panjang (lanjutan)

a. Long-term bank loans (continued)

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2024 adalah sebagai berikut: (lanjutan)

Other information on the Group's syndicated loan and bank loans as of December 31, 2024 is as follows: (continued)

Kreditur/*Creditors*	Jadwal pembayaran/*Repayment schedule*
Perusahaan/*The Company*	
BNI	
PT Patra Trading	Beberapa cicilan/*Several installments* (2019-2026)
PT Bank Permata Tbk.	
PT Patra Jasa	Beberapa cicilan/*Several installments* (2022-2025)
PT Bank KB Bukopin Tbk.	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Bank UOB Indonesia	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Bank DBS Indonesia	
PT Pertamina Gas	Beberapa cicilan/*Several installments* (2021-2026)
PT Bank Jawa Barat dan Banten Tbk.	
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2021-2025)
PT Bank Mega Tbk	
PT Elnusa Tbk	Beberapa cicilan/*Several installments* (2024-2034)
PT Bank Central Asia	
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2024-2027)
PT Bank Woori Saudara Indonesia	
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2024-2027)
PT Prima Armada Raya	Beberapa cicilan/*Several installments* (2024-2028)
KEXIM/K-SURE/Commercial/SACE (Pinjaman sindikasi/*Syndicated Loan*)	
PT Kilang Pertamina Balikpapan	Beberapa cicilan/*Several installments* (2023-2037)
Korea Development Bank	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2023-2025)
Bank of China	
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
Bank Mizuho Indonesia	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Bank Tabungan Pensiunan Nasional Tbk.	
PT Pertamina Trans Kontinental	Beberapa cicilan/*Several installments* (2018-2025)
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2023-2031)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2024 adalah sebagai berikut: (lanjutan)

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Other information on the Group's syndicated loan and bank loans as of December 31, 2024 is as follows: (continued)

Kreditur/*Creditors*	**Jadwal pembayaran/*Repayment schedule***
Sumitomo Mitsui Banking Corporation Singapore *Branch*	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2024-2031)
Oversea-Chinese Banking Corporation Ltd	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
Credit Agricole Corporate and Investment Bank, Singapore *Branch*	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Bank DBS Indonesia	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2023-2025)
Bank of Taiwan	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2022-2030)
Bank of Communications Co., Ltd.	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)

Pinjaman ini ditujukan untuk mendanai belanja modal Perusahaan dan/atau Entitas Anak, kegiatan umum dan biaya proyek tertentu sehubungan dengan perjanjian.

These bank loans are obtained to finance the capital expenditures of the Company's and/or Subsidiaries' projects, general activities and certain costs relating to the agreement.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Berdasarkan beberapa perjanjian pinjaman, debitur diwajibkan memenuhi batasan-batasan tertentu, seperti batasan rasio keuangan, batasan melakukan perubahan bisnis yang substansial dan tidak melakukan *merger*.

Pinjaman bank jangka panjang entitas anak tertentu dijamin dengan piutang (Catatan 7) dan aset tetap (Catatan 12) entitas anak tersebut.

Club Deal Loan

Pada tanggal 27 April 2022, Perusahaan menandatangani perjanjian *corporate loan* dengan skema *club deal* dengan 13 (tiga belas) bank. PT Bank DBS Indonesia berperan sebagai *Facility Agent*. Jumlah fasilitas pinjaman c*lub deal* tersebut adalah sebesar Rp14,5 triliun dan US$190.000 dengan pembayaran kembali secara penuh pada April 2023 disertai opsi perpanjangan sampai dengan April 2024. Pinjaman telah ditarik secara penuh dalam 2 (dua) kali penarikan pada tanggal 28 April 2022 dan 17 Mei 2022. Rincian *lenders* fasilitas ini yaitu:

1. PT Bank DBS Indonesia;
2. Indonesia Eximbank/ Lembaga Pembiayaan Ekspor Indonesia;
3. PT Bank Central Asia Tbk.;
4. PT Bank Danamon Indonesia Tbk.;
5. PT Bank DKI;
6. PT Bank HSBC Indonesia;
7. PT Bank Syariah Indonesia Tbk.;
8. PT Bank Maybank Indonesia Tbk.;
9. PT BPD BJB Tbk.;
10. PT Bank Permata Tbk.;
11. PT Bank Mizuho Indonesia;
12. PT Bank CTBC Indonesia; dan
13. PT Bank SBI Indonesia

Fasilitas pinjaman telah dilakukan pembayaran secara penuh untuk pinjaman dalam denominasi rupiah dan US dollar masing-masing pada tanggal 23 Oktober 2023 dan 29 Desember 2023.

Pinjaman Sindikasi Fasilitas A dan B

Pada tanggal 26 Agustus 2022, Perusahaan menandatangani perjanjian *corporate loan* dengan skema *club deal* dengan 10 (sepuluh) bank yang diikuti dengan proses sindikasi setelahnya. DBS Bank Ltd., berperan sebagai *Facility Agent*. Jumlah fasilitas pinjaman sindikasi tersebut adalah sebesar US$1.400.000 yang terbagi ke dalam 2 (dua) *tranches*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

As specified by the loan agreements, the borrowers are required to comply with certain covenants, such as financial ratio covenants, no substantial change in the general business and not entering into mergers.

Certain subsidiaries' long-term bank loans are collateralised by those subsidiaries' receivables (Note 7) and fixed assets (Note 12).

Club Deal Loan

On April 27, 2022, the Company signed corporate loan agreement using club deal scheme with 13 (thirteen) banks. PT Bank DBS Indonesia acts as Facility Agent. This club deal loan facility is amounts to Rp14.5 trillion and US$190,000 with full repayment date in April 2023 and extension option until April 2024. Loan had been fully withdrawn in 2 (two) drawdowns in April 28, 2022, and May 17, 2022, respectively. The lenders for this facility are:

1. *PT Bank DBS Indonesia;*
2. *Indonesia Eximbank/ Lembaga Pembiayaan Ekspor Indonesia;*
3. *PT Bank Central Asia Tbk.;*
4. *PT Bank Danamon Indonesia Tbk.;*
5. *PT Bank DKI;*
6. *PT Bank HSBC Indonesia;*
7. *PT Bank Syariah Indonesia Tbk.;*
8. *PT Bank Maybank Indonesia Tbk.;*
9. *PT BPD BJB Tbk.;*
10. *PT Bank Permata Tbk.;*
11. *PT Bank Mizuho Indonesia;*
12. *PT Bank CTBC Indonesia; and*
13. *PT Bank SBI Indonesia*

The loan facility has been fully repaid denominated in rupiah and US dollar on October 23, 2023, and December 29, 2023, respectively.

Syndicated Loan Facility A and B

On August 26, 2022, the Company signed corporate loan agreement under club deal scheme with 10 (ten) banks, followed by syndication process afterwards. DBS Bank Ltd., acts as Facility Agent. The amount of syndicated loan amounted to US$1,400,000 which is divided into 2 (two) tranches.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman Sindikasi Fasilitas A dan B (lanjutan)

Facility A telah dibayarkan secara penuh sebesar US$800.000 pada Agustus 2023. Pembayaran kembali secara penuh *Facility* B sebesar US$600.000 dijadwalkan pada Agustus 2025.

Pinjaman *Facility* A dan *Facility* B telah ditarik secara penuh pada tanggal 30 Agustus 2022. *Original lenders* terdiri dari 8 (delapan) bank, yaitu:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Ltd.;
4. BNP Paribas;
5. HSBC Ltd.;
6. OCBC Ltd.;
7. SMBC Singapore; dan
8. BTPN

Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 18 November 2022. Per tanggal 31 Desember 2024 jumlah *lenders* menjadi sebanyak 22 (dua puluh dua) bank, yaitu:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Limited;
4. Bank of China (HK) Limited, Singapore *Branch*;
5. Bank of China (HK) Limited, Tokyo *Branch*;
6. BNP Paribas;
7. OCBC Ltd.;
8. SMBC Singapore;
9. PT Bank BTPN Tbk.;
10. China Construction Bank (Asia) Corp. Limited;
11. PT Bank China Construction Bank Indonesia;
12. The Korea Development Bank, Singapore *Branch*;
13. Land Bank of Taiwan, Singapore *Branch*
14. The Norinchukin Bank, Singapore *Branch*;
15. Societe Generale, Singapore *Branch*;
16. State Bank of India, Singapore *Branch*;
17. Mega ICBC Ltd;

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Syndicated Loan Facility A and B (continued)

Facility A has been fully repaid at US$800,000 in August 2023 with extension option up to August 2024. Full repayment of Facility B amounting to US$600,000 is scheduled in August 2025.

Loan facility A and B are fully drawn on August 30, 2022. Original lenders consist of 8 (eight) banks, as follows:

1. *DBS Bank Ltd.;*
2. *PT Bank DBS Indonesia;*
3. *Bank of China (HK) Ltd.;*
4. *BNP Paribas;*
5. *HSBC Ltd.;*
6. *OCBC Ltd.;*
7. *SMBC Singapore; and*
8. *BTPN*

The syndication process was completed with the signing of Syndication Agreement on November 18, 2022. As of December 31, 2024, the Lenders consisted of 22 (twenty two) banks as follows:

1. *DBS Bank Ltd.;*
2. *PT Bank DBS Indonesia;*
3. *Bank of China (HK) Limited;*
4. *Bank of China (HK) Limited, Singapore Branch;*
5. *Bank of China (HK) Limited, Tokyo Branch;*
6. *BNP Paribas;*
7. *OCBC Ltd.;*
8. *SMBC Singapore;*
9. *PT Bank BTPN Tbk.;*
10. *China Construction Bank (Asia) Corp. Limited;*
11. *PT Bank China Construction Bank Indonesia;*
12. *The Korea Development Bank, Singapore Branch;*
13. *Land Bank of Taiwan, Singapore Branch;*
14. *The Norinchukin Bank, Singapore Branch;*
15. *Societe Generale, Singapore Branch;*
16. *State Bank of India, Singapore Branch;*
17. *Mega ICBC Ltd.;*

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman Sindikasi Fasilitas A dan B (lanjutan)

Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 18 November 2022. Per tanggal 31 Desember 2024, jumlah *lenders* menjadi sebanyak 22 (dua puluh dua) bank, yaitu: (lanjutan)

18. Hua Nan Commecial Bank, Ltd.;
19. The Hyakugo Bank, Ltd.;
20. Bank of Taiwan, Singapore *Branch*;
21. First Commercial Bank, Ltd., Singapore *Branch*; dan
22. The Shanghai Commercial & Savings Bank, Ltd.

Saldo pinjaman per tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar US$600.000 dan US$600.000. Untuk tahun yang berakhir pada 31 Desember 2024 dan 2023, Perusahaan mencatat beban bunga masing-masing sebesar US$38.347 dan US67.530.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Syndicated Loan Facility A and B (continued)

The syndication process was completed with the signing of Syndication Agreement on November 18, 2022. As of December 31, 2024, the Lenders consisted of 22 (twenty two) banks as follows: (continued)

18. Hua Nan Commecial Bank, Ltd.;
19. The Hyakugo Bank, Ltd.;
20. Bank of Taiwan, Singapore Branch;
21. First Commercial Bank, Ltd., Singapore Branch; and
22. The Shanghai Commercial & Savings Bank, Ltd.

Total outstanding loan balances as of December 31, 2024 and 2023, is US$600,000 and US$600,000, respectively. For the years ended December 31, 2024 and 2023, the Company recorded total interest expense of US$38,347 and US$67,530, respectively.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman KPB - KEXIM

Pada tanggal 19 Juni 2023, melalui skema *trustee borrowing,* KPB mendapatkan fasilitas pendanaan untuk Proyek RDMP Balikpapan dengan total fasilitas pinjaman sebesar US$3.001.000 selama 14 tahun, dengan rincian sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

KPB Loan - KEXIM

On June 19, 2023, KPB through trustee borrowing scheme obtained the financing facilities for RDMP Balikpapan Project with a total loan facility of US$3,001,000 within 14 years, with details as follows:

No.	Agen fasilitas/*Facility agents*	Fasilitas/*Facilities*	Penarikan sampai 31 Desember 2024/ *Drawdown as of December 31, 2024*	Perhitungan bunga/ *Interest calculation*
1.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM *Direct* US$600.000	US$595.165	SOFR 6M*** + 1,65%
2.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM *Covered* US$590.000	US$584.780	SOFR 6M*** + 1,50%
3.	The Hongkong and Shanghai Banking Corporation Limited*	K-SURE US$1.040.000	US$1.031.555	SOFR 6M*** + 1,50%
4.	The Hongkong and Shanghai Banking Corporation Limited*	Commercial US$577.000	US$436.366	SOFR 6M*** + 2,25%
5.	HSBC Bank PLC**	SACE US$194.000	US$186.989	SOFR 6M*** + 1,80%.
	Total	**US$3.001.000**	**US$2.834.855**	

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, di mana *The Hongkong and Shanghai Banking Corporation Limited* berperan sebagai *Facility Agent/ the outstanding balance includes the portion of other banks as lenders, whereby The Hongkong and Shanghai Corporation Limited acts as a Facility Agent*

**) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, di mana *HSBC Bank PLC* berperan sebagai *Facility Agent/ the outstanding balance includes the portion of other banks as lenders, whereby HSBC Bank PLC acts as a Facility Agent*

***) SOFR 6M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 6 bulan/ *SOFR 6M means the Secured Overnight Financing Rate for 6 Months Term*

Saldo pinjaman per tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar US$2.834.855 (2023: US$1.951.916). Untuk tahun yang berakhir pada 31 Desember 2024 dan 2023, KPB mencatat beban bunga dan biaya komitmen sebesar US$183.715 (2023: US$34.159). KPB memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian tersebut.

Pokok pinjaman akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Juli 2025 dan pelunasan terakhir pada tanggal 31 Januari 2037. Pinjaman ini mengandung *conditions precedent* dan kewajiban-kewajiban yang wajib dipenuhi oleh KPB.

Total outstanding loan as of December 31, 2024 and 2023 is US$2,834,855 (2023: US$1,951,916), respectively. For the years ended December 31, 2024, and 2023, KPB recorded interest expenses and commitment fees of US$183,715 (2023: US$34,159). KPB complies with the restrictions set forth in the agreements.

The principal of the loan will be repaid semi-annually starting from July 31, 2025, with the final repayment on January 31, 2037. This loan includes conditions precedent and obligations that must be fulfilled by KPB.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PEPC - Mekanisme struktur pinjaman wali amanat ("TBS")

Pada tanggal 13 Juni 2019, melalui skema *trustee borrowing* PEPC mendapatkan fasilitas pendanaan untuk proyek pengembangan JTB dengan jumlah fasilitas sebesar US$1.846.400 sebagai berikut:

i. Jambaran-Tiung Biru Loan Agreement yang ditandatangani oleh HSBC Bank USA sebagai *Trustee*, MUFG Bank Ltd. sebagai Agen dan bank pemberi pinjaman, dengan jumlah fasilitas sebesar US$700.000 dari *Tranche* A dan US$1.046.400 dari *Tranche* B. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche* A dan LIBOR + 2,15% untuk *Tranche* B.

ii. Jambaran-Tiung Biru Wakala Agreement yang ditandatangani oleh HSBC Bank USA sebagai *Trustee* dan MUFG Bank (Malaysia) Berhad sebagai Agen Investasi, dengan jumlah fasilitas sebesar US$40.000 dari *Tranche* A dan US$60.000 dari *Tranche* B. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche* A dan LIBOR + 2,15% untuk *Tranche* B.

Namun, pada triwulan pertama tahun 2020, terdapat pembatalan komitmen kontinjensi sebesar US$166.460 karena sampai dengan batas waktu yang disyaratkan dalam *Loan Agreement dan Producer Agreement* yaitu Oktober 2019 dan perpanjangan waktu di Januari 2020, PEPC belum mendapatkan penetapan alokasi penjualan gas sebesar 20MMSCFD ke Pertamina dari Kementerian ESDM, sehingga jumlah fasilitas menjadi sebesar US$1.679.940.

Berikut detail atas perubahan dari LIBOR ke SOFR:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PEPC loan - Mechanism of trustee borrowing structure ("TBS")

On June 13, 2019, through a trustee borrowing scheme, PEPC secured funding for the JTB development project with a total facility of US$1,846,400 as follows:

i. Jambaran-Tiung Biru Loan Agreement signed by HSBC Bank USA as Trustee, MUFG Bank Ltd. as Agent and lending bank, with a facility amount of US$700,000 from Tranche A and US$1,046,400 from Tranche B. The loan is subject to an interest rate of LIBOR + 2.95% for Tranche A and LIBOR + 2.15% for Tranche B.

ii. *Jambaran-Tiung Biru Wakala Agreement signed by HSBC Bank USA as Trustee and MUFG Bank (Malaysia) Berhad as Investment Agent, with a facility amount of US$40,000 from Tranche A and US$60,000 from Tranche B. The loan is subject to an interest rate of LIBOR + 2.95% for Tranche A and LIBOR + 2.15% for Tranche B.*

However, in the first quarter of 2020, a cancellation of contingency commitments amounting to US$166,460 due to the deadline stipulated in the Loan Agreement and Producer Agreement, in October 2019 and extention in January 2020, PEPC had not secured the allocation for gas sales of 20 MMSCFD to Pertamina from the Ministry of EMR, resulting in the total facility amounting to US$1,679,940.

Following are the details of the transition form LIBOR to SOFR

Deskripsi perjanjian/ *Agreement description*	Nilai fasilitas sebelum kontinjensi/*Facility service before contingent commitment*	Nilai fasilitas sesudah kontinjensi/*Facility service after contingent commitment*	Tingkat suku bunga/ *Interest Rate*
Conventional Tranche A - 15 tahun/*years*	700.000	630.000	LIBOR + 2,95%
Conventional Tranche B - 10 tahun/*years*	1.046.400	959.940	LIBOR + 2,15%
Wakala Tranche A - 15 tahun/*years*	40.000	36.000	LIBOR + 2,95%
Wakala Tranche B - 10 tahun/*years*	60.000	54.000	LIBOR + 2,15%

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PEPC - Mekanisme struktur pinjaman wali amanat ("TBS") (lanjutan)

Mengacu padafFax Direktur Keuangan PT Pertamina Persero No. 213/H00000/2022-S4 tanggal 17 Juni 2022 perihal referensi mekanisme transisi *London Interbank Offered Rate* ("LIBOR"), setelah 30 Juni 2023, berkaitan dengan diskontinuitas seluruh tenor LIBOR dengan basis mata uang Dolar AS, Pertamina Grup diharuskan menggunakan *Alternative Reference Rate* ("ARR"). Oleh karena jatuh tempo pembayaran pokok dan bunga utang *Project Financing* JTB setiap Maret dan September, implementasi *Secured Overnight Financing Rate* ("SOFR") diberlakukan setelah September 2023.

Berikut detail atas perubahan dari LIBOR ke SOFR:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PEPC loan - Mechanism of trustee borrowing structure ("TBS") (continued)

According to the fax from the Finance Director of PT Pertamina Persero No. 213/H00000/2022-S4 dated June 17, 2022, regarding the reference mechanism for the transition of the London Interbank Offered Rate (LIBOR), after June 30, 2023, concerning the discontinuation of all LIBOR tenors with the US Dollar currency base, Pertamina Group is required to use an Alternative Reference Rate (ARR). Since the principal and interest payments for the JTB Project Financing are due every March and September, the implementation of the Secured Overnight Financing Rate (SOFR) will take effect after September 2023.

Following are the details of the transition from LIBOR to SOFR:

Deskripsi perjanjian/ ***Agreement description***	**Tingkat suku bunga sebelum 30 September 2023/** ***Interest rate before September 30, 2023***	**Tingkat suku bunga setelah 30 September 2023/** ***Interest rate after September 30, 2023***
Conventional Tranche A - 15 tahun*/years*	LIBOR + 2,95%	SOFR + CAS +2,95%
Conventional Tranche B - 10 tahun*/years*	LIBOR + 2,15%	SOFR + CAS +2,15%
Wakala Tranche A - 15 tahun*/years*	LIBOR + 2,95%	SOFR + CAS +2,95%
Wakala Tranche B - 10 tahun/*years*	LIBOR + 2,15%	SOFR + CAS +2,15%

Pokok pinjaman *Tranche* A akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Maret 2022 dan pelunasan terakhir pada tanggal 31 Maret 2034. Pokok pinjaman *Tranche* B akan dilunasi setiap enam bulan dimulai sejak tanggal 31 Maret 2022 dan pelunasan terakhir pada tanggal 31 Maret 2029.

Jumlah pinjaman terutang pada tanggal 31 Desember 2024 adalah US$1.208.418 (31 Desember 2023: US$1.386.663). Jumlah beban bunga (tidak termasuk lindung nilai yang belum terealisasi) yang terjadi selama tahun berjalan masing-masing sebesar US$105.254 (2023: US$112.995). Pada tanggal 31 Desember 2024, PEPC memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian pinjaman tersebut.

The principal of Tranche A will be repaid semi-annually starting from March 31, 2022, with the final repayment on March 31, 2034. The principal of Tranche B will be repaid every six months starting from March 31, 2022, with the final repayment on March 31, 2029.

As of December 31, 2024, the outstanding loan amount is US$1,208,418 (2023: US$1,386,663). The interest expense (excluding unrealized hedging) incurred during the current year is US$105,254 (December 31, 2023: US$112,995). As of December 31, 2024, PEPC has complied with the covenants set forth in the loan agreements.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PEPC - Mekanisme struktur pinjaman wali amanat ("TBS") (lanjutan)

PEPC mencatat sisa dana pada akun *trustee* pada tanggal 31 Desember 2024, sebesar US$122.859 (31 Desember 2023: US$100.434) sebagai dana yang dibatasi penggunaannya.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PEPC loan - Mechanism of trustee borrowing structure ("TBS") (continued)

PEPC recorded the remaining balance in trustee accounts as of December 31, 2024 amounting to US$122,859 (December 31, 2023: US$100,434) as restricted fund.

Deskripsi perjanjian/ ***Agreement description***	**Nilai nosional sesuai tanggal efektif/** ***Notional amount as per effective date***	**Tingkat bunga tetap sebelum 31 Desember 2024 - LIBOR/** ***Fixed rate before December 31, 2024 - LIBOR***	**Tingkat bunga tetap setelah 31 December 2024 - SOFR/** ***Fixed rate after December 31, 2024 - SOFR***	**Periode/** ***Period***
Conventional Tranche A - 15 tahun/*years*	315.000	1,8889%	1,9389%	Juli/*July* 2019 - Maret/ *March* 2034
Conventional Tranche B - 10 tahun/*years*	479.970	1,7410%	1,7910%	Juli/*July* 2019 - Maret/ *March* 2029
Wakala Tranche A - 15 tahun/*years*	18.000	1,9366%	1,9866%	Juli/*July* 2019 - Maret/ *March* 2034
Wakala Tranche B - 10 tahun/*years*	27.000	1,8175%	1,8675%	Juli/*July* 2019 - Maret/ *March* 2029

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman M&P – pinjaman sindikasi M&P

Pada tanggal 12 Desember 2017, Maurel & Prom West Africa SA (entitas anak dari M&P) menandatangani perjanjian pinjaman sindikasi dengan 2 (dua) bank nasional Indonesia yaitu PT Bank Mandiri (Persero) Tbk., Singapore *Branch*, BNI London *Branch*, dan 7 (tujuh) bank asing (Grup) yang terdiri dari ING Bank N.V., Singapore *Branch*, Natixis, Sumitomo Mitsui Banking Corporation Europe Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Singapore *Branch*, and HSBC Limited Singapore *Branch*. The Bank of Tokyo Mitsubishi UFJ, Ltd., Hong Kong *Branch* bertindak sebagai *Facility Agent*. Jumlah fasilitas pinjaman sindikasi tersebut sebesar US$600.000 dengan tingkat suku bunga LIBOR ditambah 1,5% margin dan akan dibayar kembali secara triwulanan mulai bulan Maret 2020 sampai Desember 2023.

Pinjaman sindikasi ini ditujukan untuk digunakan oleh M&P untuk melakukan pembayaran *revolving credit facility*, pembayaran pinjaman pemegang saham dan utang obligasi.

Sebelum tanggal efektif perjanjian pinjaman sindikasi tersebut di atas pada tanggal 11 Desember 2017, PIEP, Maurel & Prom West Africa SA, sebagai debitur, dan The Bank of Tokyo Mitsubishi UFJ, Ltd., Hongkong *Branch* sebagai *facility agent*, menandatangani perjanjian *sponsor support agreement* dengan PIEP. Perjanjian ini mengatur bahwa apabila debitur tidak dapat memenuhi kewajibannya pada waktu yang ditentukan (*borrower non-payment*), maka debitur harus segera menyampaikan *sponsor loan request notice* yang ditujukan kepada sindikasi, dan sindikasi berkewajiban untuk menyediakan dana kepada debitur sebesar kewajiban yang belum terselesaikan termasuk bunga yang masih terutang.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

M&P loan – M&P syndicated loan

On December 12, 2017, Maurel & Prom West Africa SA (a subsidiary of M&P) signed a syndicated loan agreement with 2 (two) national banks in Indonesia, namely PT Bank Mandiri (Persero) Tbk., Singapore Branch, and BNI London Branch, along with seven foreign banks (the Group) consisting of ING Bank N.V., Singapore Branch, Natixis, Sumitomo Mitsui Banking Corporation Europe Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Singapore Branch, and HSBC Limited Singapore Branch. The Bank of Tokyo Mitsubishi UFJ, Ltd., Hong Kong Branch acts as the Facility Agent. The total amount of the syndicated loan facility is US$600,000 with an interest rate of LIBOR plus a 1.5% margin, and it will be repaid quarterly from March 2020 to December 2023.

The syndicated loan is intended for M&P to make payments for the revolving credit facility, shareholder loan repayments, and bond debts.

Before the effective date of the above syndicated loan agreement, on December 11, 2017, PIEP, Maurel & Prom West Africa SA, as Borrower, and The Bank of Tokyo Mitsubishi UFJ, Ltd., Hongkong Branch as facility agent, signed the sponsor support agreement with the PIEP. This agreement stipulates that in the event the borrower fails to fulfill its obligations (borrower non-payment), the Borrower must immediately submit a sponsor loan request notice to the syndicated, and the syndicated is obligated to provide funds to the borrower to cover all outstanding obligations including outstanding interest payable.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman M&P – pinjaman sindikasi M&P (lanjutan)

Pada tanggal 11 Desember 2017, PIEP telah menerbitkan *comfort letter* sebagai persyaratan di dalam fasilitas bank sindikasi seperti yang dibahas diatas, tetapi bukan merupakan jaminan sehubungan dengan kewajiban PIEP berdasarkan s*ponsor support agreement* dan PIEP tidak dapat diartikan bertindak sebagai penjamin.

Pada tanggal 16 Maret 2020, M&P menandatangani perjanjian Amendemen profil pembayaran kembali fasilitas utangnya untuk pinjaman bank sindikasi yang menurut ketentuan Amendemen, pembayaran utang terjadwal telah dikurangi pada tahun 2020 dan 2021. Tidak ada Amendemen lain yang dilakukan selain profil pelunasan utang sebagaimana diungkapkan di atas.

Pada tanggal 5 Juli 2022, M&P melakukan *refinancing* atas pinjaman sindikasi bank sesuai dengan *amendment and restatement agreement* yang ditandatangani pada 12 Mei 2022. Dengan perjanjian tersebut, M&P mendapatkan pinjaman sindikasi baru sebesar US$255.000 (sebesar US$67.000 dalam bentuk *revolving credit facility*.)

Pada tanggal 31 Desember 2024 dan 31 Desember 2023, semua persyaratan pinjaman jangka panjang yang disebutkan dalam perjanjian pinjaman telah terpenuhi.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

M&P loan – M&P syndicated loan (continued)

On December 11, 2017, PIEP issued a comfort letter as a requirement within the syndicated bank facility as discussed above; however, it is not constitute a guarantee concerning PIEP's obligations under the sponsor support agreement, and PIEP should not be interpreted as acting as a guarantor.

On March 16, 2020, M&P signed an amendment agreement to the repayment profile of its debt facility for the syndicated bank loan, whereby the scheduled debt payments were reduced for the years 2020 and 2021. No other amendments were made aside from the debt repayment profile as stated above.

On July 5, 2022, M&P refinanced the syndicated bank loan in accordance with the amendment and restatement agreement signed on May 12, 2022. Under this agreement, M&P obtained a new syndicated loan of US$255,000 (US$67.000 in the form of a revolving credit facility).

On December 31, 2024, and December 31, 2023 all the requirements of the long-term loan mentioned in the loan agreement have been fulfilled.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI

Pada tanggal 10 Juni 2022, PHE, PEP, dan PHI menandatangani *Facility Agreement* atas *corporate loan* dengan skema *joint borrower* sebesar US$2.500.000 dengan 13 (tiga belas) *original lenders* yang terdiri dari:

1. Bank of China (Hong Kong) Limited;
2. Bank of China (HK) Limited Jakarta *Branch*;
3. Credit Agricole Corporate and Investment Bank, Singapore *Branch*;
4. Mizuho Bank, Ltd;
5. MUFG Bank, Ltd, Jakarta Branch;
6. PT Bank BTPN Tbk.;
7. PT Bank Mandiri (Persero) Tbk. (*facility agent*);
8. PT Bank Mandiri Hong Kong *Branch*;
9. PT Bank Maybank Indonesia Tbk.;
10. PT Bank Mizuho Indonesia;
11. PT Bank Negara Indonesia (Persero) Tbk.;
12. Sumitomo Mitsui Banking Corporation, Singapore *Branch*;
13. United Overseas Bank Limited.

PT Bank Mandiri (Persero) Tbk. bertindak sebagai *facility agent*

Tidak terdapat aset yang dijaminkan dalam *facility agreement* ini.

Dalam *facility agreement* ini terdiri atas tranches untuk 3 (tiga) fasilitas, yaitu:

Fasilitas A1

Batas maksimum fasilitas A1 adalah sebesar US$1.700.000 dengan tanggal pelunasan terakhir adalah 60 (enam puluh) bulan setelah tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran (*amortized payment*) sebanyak 9 (sembilan) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *interest period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + CAS + margin untuk sumber dana *offshore* dan *onshore.*

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan

On June 10, 2022, PHE, PEP, and PHI entered into a Facility Agreement of a corporate loan in joint borrower scheme with a total facility of US$2,500,000 with 13 (thirteen) original lenders as follows:

1. *Bank of China (Hong Kong) Limited;*
2. *Bank of China (HK) Limited Jakarta Branch;*
3. *Credit Agricole Corporate and Investment Bank, Singapore Branch;*
4. *Mizuho Bank, Ltd;*
5. *MUFG Bank, Ltd, Jakarta Branch;*
6. *PT Bank BTPN Tbk.;*
7. *PT Bank Mandiri (Persero) Tbk. (facility agent);*
8. *PT Bank Mandiri Hong Kong Branch;*
9. *PT Bank Maybank Indonesia Tbk.;*
10. *PT Bank Mizuho Indonesia;*
11. *PT Bank Negara Indonesia (Persero) Tbk.;*
12. *Sumitomo Mitsui Banking Corporation, Singapore Branch;*
13. *United Overseas Bank Limited.*

PT Bank Mandiri (Persero) Tbk. acts as facility agent.

There are no collateralized assets in this facility agreement.

This facility agreement consists of tranches for 3 (three) facilities as follows:

Facility A1

The maximum limit of Facility A1 is US$1,700,000 with final repayment date of 60 (sixty) months after the first drawdown date. The loan will be repaid through 9 (nine) semiannual installments starting twelfth month from the initial drawdown date with Interest Period of 1 (one), 3 (three), or 6 (six) months. The interest charged will be the term SOFR + CAS + margin for offshore and onshore funding sources.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

Fasilitas A2

Batas maksimum Fasilitas A2 adalah sebesar US$400.000 dengan tanggal pelunasan terakhir adalah 84 (delapan puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran *(amortized payment*) sebanyak 13 (tiga belas) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *Interest Period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + CAS + margin untuk sumber dana *offshore* dan *onshore*.

Fasilitas B1

Batas maksimum Fasilitas B1 adalah sebesar US$400.000 dengan tanggal pelunasan terakhir adalah 24 (dua puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan pada saat jatuh tempo (*bullet payment)* dengan *Interest Period* selama 1 (satu), 3 (tiga), atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + CAS + margin untuk sumber dana *offshore* dan *onshore*.

PHE memperoleh Fasilitas A1 dan Fasilitas B1 dengan batas maksimum masing-masing sebesar US$550.000 dan US$400.000 dan telah menarik seluruh fasilitas pinjamannya sebesar US$950.000.

PEP memperoleh Fasilitas A1 dan Fasilitas A2 dengan batas maksimum masing-masing sebesar US$400.000 dan US$400.000 dan telah menarik pinjaman sebesar US$800.000

PHI memperoleh Fasilitas A1 dengan batas maksimum sebesar US$750.000 dan telah menarik seluruh fasilitas pinjamannya sebesar US$750.000.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan (continued)

Facility A2

The maximum limit of Facility A2 is US$400,000 with final repayment date of 84 (eighty-four) months after the first drawdown date. The loan will be repaid through 13 (thirteen) semiannual installments starting twelfth month from the initial drawdown date with Interest Period of 1 (one), 3 (three), or 6 (six) months. The interest charged will be the term SOFR + CAS + margin for offshore and onshore funding sources.

Facility B1

The maximum limit of Facility B1 is US$400,000 with final repayment date of 24 (twenty-four) months after the first drawdown date. The loan will be repaid on the final maturity date (bullet payment) with Interest Period of 1 (one), 3 (three), or 6 (six) months. The interest charged will be the term SOFR + CAS + margin for offshore and onshore funding sources.

PHE obtained Facility A1 and Facility B1 with maximum limits of US$550,000 and US$400,000 respectively and has fully drawn the Facilities amounted to US$950,000.

PEP obtained Facility A1 and Facility A2 with maximum limits of US$400,000 and US$400,000 respectively and has fully drawn the Facilities amounted to US$800,000.

PHI obtained Facility A1 with maximum limits of US$750,000 and has fully drawn the Facilities amounted to US$750,000.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

Fasilitas B1 (lanjutan)

Facility agreement tersebut menimbulkan kewajiban bagi PHE untuk menjaga batasan rasio keuangan secara Grup konsolidasi sebagaimana ditetapkan dalam perjanjian kredit:

- EBITDA konsolidasi terhadap utang bunga konsolidasi untuk periode perhitungan yang berakhir pada tanggal perhitungan tersebut sama dengan atau lebih besar dari 3,00:1;
- Utang bersih konsolidasi terhadap kekayaan bersih berwujud sama dengan atau kurang dari 2,00:1;
- Kekayaan bersih Grup konsolidasi sama dengan atau lebih besar dari US$8.000.000.

Per tanggal 31 Desember 2024, PHE telah memenuhi batasan-batasan keuangan yang diatur dalam *facility agreement.*

Skema *facility agreement* ini adalah sindikasi. proses sindikasi telah selesai dengan ditandatanganinya *syndication agreement* pada tanggal 14 September 2022. Per tanggal 31 December 2024, jumlah *lenders* menjadi sebanyak 28 (dua puluh delapan) bank, yaitu:

1. Bank of China (Hong Kong) Limited;
2. Sumitomo Mitsui Banking Corporation Singapore *Branch*;
3. United Overseas Bank Limited;
4. Bank of China (Hong Kong) Limited Jakarta *Branch*;
5. MUFG Bank, Ltd., Jakarta *Branch*;
6. PT Bank BTPN Tbk;
7. PT Bank Maybank Indonesia, Tbk;
8. PT Bank Mizuho Indonesia;
9. Bank of China Limited, Singapore *Branch*;
10. Bank of Communications Co., Ltd, Singapore *Branch*;
11. Oversea-Chinese Banking Corporation Ltd;
12. PT Bank KB Bukopin, Tbk;
13. PT Bank Tabungan Negara (Persero) Tbk;
14. Bank of Taiwan, Singapore *Branch*;
15. PT Bank KEB Hana Indonesia;
16. E. Sun Commercial Bank, Ltd., Singapore *Branch*;
17. First Commercial Bank, Offshore Banking *Branch*;
18. Hua Nan Commercial Bank, Ltd., *Offshore* Banking *Branch*;

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan (continued)

Facility B1 (continued)

The facility agreement imposes an obligation on PHE to maintain financial ratio limits on a consolidated Group basis as stipulated in the loan agreement:

- *Consolidated EBITDA to consolidated interest payable for the calculation period ending on that calculation date is equal to or greater than 3.00:1;*
- *Consolidated net debt to tangible net worth is equal to or less than 2.00:1;*
- *Consolidated Group Net Worth is equal to or greater than US$8,000,000.*

As of December 31, 2024, PHE has complied with the financial covenants as required by the facility agreement.

This facility agreement is in syndication scheme. the syndication process has been completed with the signing of syndication agreement on September 14, 2022. As of December 31, 2024, the lenders consisted of 28 (twenty eight) banks as follows:

1. *Bank of China (Hong Kong) Limited;*
2. *Sumitomo Mitsui Banking Corporation Singapore Branch;*
3. *United Overseas Bank Limited;*
4. *Bank of China (Hong Kong) Limited Jakarta Branch;*
5. *MUFG Bank, Ltd., Jakarta Branch;*
6. *PT Bank BTPN Tbk;*
7. *PT Bank Maybank Indonesia, Tbk;*
8. *PT Bank Mizuho Indonesia;*
9. *Bank of China Limited, Singapore Branch;*
10. *Bank of Communications Co., Ltd, Singapore Branch;*
11. *Oversea-Chinese Banking Corporation Ltd;*
12. *PT Bank KB Bukopin, Tbk;*
13. *PT Bank Tabungan Negara (Persero) Tbk;*
14. *Bank of Taiwan, Singapore Branch;*
15. *PT Bank KEB Hana Indonesia;*
16. *E. Sun Commercial Bank, Ltd., Singapore Branch;*
17. *First Commercial Bank, Offshore Banking Branch;*
18. *Hua Nan Commercial Bank, Ltd., Offshore Banking Branch;*

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

Fasilitas B1 (lanjutan)

Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 14 September 2022. Per tanggal 31 Desember 2024, jumlah Lenders menjadi sebanyak 28 (Dua Puluh Delapan) bank, yaitu: (lanjutan)

19. Land Bank of Taiwan;
20. Far Eastern International Bank, Ltd.;
21. Taiwan Cooperative Bank, Offshore Banking *Branch*;
22. Arab Bank plc, Singapore *Branch*;
23. Bank of Kaohsiung, Offshore Banking *Branch*;
24. The Export-Import Bank of the Republic of China;
25. PT Bank ICBC Indonesia;
26. Taichung Commercial Bank Co., Ltd. Labuan *Branch*;
27. Taiwan Shin Kong Commercial Bank Co., Ltd.;
28. Bank of China Limited, Abu Dhabi *Branch*.

Selain fasilitas yang telah dikomitmentkan di atas, di dalam *facility agreement* ini juga dilengkapi dengan fasilitas *uncommitted* berupa *bolt-on additional facility* (fasilitas *accordion*) dengan plafon sebesar US$900.000 dan tenor 24 (dua puluh empat) bulan.

Pada tanggal 9 September 2022, PHE telah mengaktivasi sebagian *bolt-on additional facility* menjadi *committed facility* dengan menandatangani *bolt-on additional facility agreement (*fasilitas accordion tahap 1) sebesar US$300.000 dengan MUFG Bank, Ltd., Jakarta *Branch*, PT Bank Mizuho Indonesia, The Joyo Bank, Ltd., dan PT Bank CTBC Indonesia. PHE telah menarik seluruh fasilitas sebesar US$300.000. Pinjaman ini akan dibayarkan pada saat jatuh tempo (bullet payment) dengan Interest Period selama 1 (satu), 3 (tiga), atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + CAS + *margin* untuk sumber dana *offshore* dan *onshore*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan (continued)

Facility B1 (continued)

This facility agreement is in syndication scheme. the syndication process has been completed with the signing of syndication agreement on September 14, 2022. As of December 31, 2024, the lenders consisted of 28 (thirty six) banks as follows: (continued)

19. Land Bank of Taiwan;
20. Far Eastern International Bank, Ltd.;
21. Taiwan Cooperative Bank, Offshore Banking Branch;
22. Arab Bank plc, Singapore Branch;
23. Bank of Kaohsiung, Offshore Banking Branch;
24. The Export-Import Bank of the Republic of China;
25. PT Bank ICBC Indonesia;
26. Taichung Commercial Bank Co., Ltd. Labuan Branch;
27. Taiwan Shin Kong Commercial Bank Co., Ltd.;
28. Bank of China Limited, Abu Dhabi Branch.

In addition to the committed facilities above, this facility agreement is also includes an uncommitted facility in the form of a bolt-on additional facility (accordion facility) with a ceiling of US$900,000 and a tenor of 24 (twenty-four) months.

On September 9, 2022, PHE has partially activated the bolt-on additional facility into a committed facility by signing a bolt-on additional facility agreement (accordion facility phase 1) amounting to US$300,000 with MUFG Bank, Ltd., Jakarta Branch, PT Bank Mizuho Indonesia, The Joyo Bank, Ltd., and PT Bank CTBC Indonesia. PHE has fully drawn the facility amounting to US$300,000. The loan will be repaid at the maturity date (bullet payment) with an Interest Period of 1 (one), 3 (three), or 6 (six) months. The interest charged will be the term SOFR + CAS + margin for offshore and onshore funding sources.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

Nilai pinjaman terutang dan nilai beban bunga pada tanggal 31 Desember 2024 adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan (continued)

Outstanding principal and interest expense as of December 31, 2024 are as follows:

Deskripsi/ *Description*	**Entitas/ *Entites***	**Pinjaman terutang (US$) (nilai penuh)/ *Outstanding principal (US$) (full amount)***	**Beban bunga (US$) (nilai penuh)/ *Interest expense (US$) (full amount)***
Fasilitas/*Facility A1* - 5 tahun/*years*	PHE PEP PHI	305.360.000 222.080.000 416.400.000	26.306.018 19.131.650 35.871.843
Fasilitas/*Facility A2* - 7 tahun/*years*	PEP	-	21.645.679
Fasilitas/*Facility B1* - 2 tahun/*years*	PHE	-	11.398.834
Bolt-on Additional Facility (Accordion Phase 1) - *2* tahun/*years*	PHE	-	13.685.689
Jumlah/*Total*		**943.480.000**	**128.039.713**

Pinjaman PHE

Nilai pinjaman terutang dan nilai beban bunga pada tanggal 31 Desember 2024 adalah sebagai berikut:

Pada tanggal 9 Mei 2023, PHE menandatangani *Facility Agreement* atas *corporate loan* untuk kebutuhan *General Corporate Purposes* dengan total fasilitas sebesar US$1.500.000.000 (nilai penuh) dengan 13 (tiga belas) bank yang terdiri dari:

1. Citibank, N.A. Indonesia;
2. Citibank, N.A., Singapore *Branch*;
3. DBS Bank Ltd.;
4. Oversea-Chinese Banking Corporation Ltd.;
5. PT Bank CIMB Niaga Tbk.;
6. PT Bank Central Asia Tbk.;
7. PT Bank DBS Indonesia
8. PT Banki Mandiri (Persero) Tbk.;
9. PT Bank Negara Indonesia (Persero) Tbk.;
10. PT Bank Rakyat Indonesia (Persero) Tbk.;
11. PT Bank Tabungan Negara(Persero) Tbk.;
12. PT Bank UOB Indonesia;
13. United Overseas Bank Limited.

PHE loan

Outstanding principal and interest expense as of December 31, 2024 are as follows:

On May 9, 2023, PHE entered into a Facility Agreement of a corporate loan for General Corporate Purposes proceed with a total facility of US$1,500,000,000 (full amount) with 13 (thirteen) bank as follows:

1. *Citibank, N.A. Indonesia;*
2. *Citibank, N.A., Singapore Branch;*
3. *DBS Bank Ltd.;*
4. *Oversea-Chinese Banking Corporation Ltd.;*
5. *PT Bank CIMB Niaga Tbk.;*
6. *PT Bank Central Asia Tbk.;*
7. *PT Bank DBS Indonesia;*
8. *PT Bank Mandiri (Persero) Tbk.;*
9. *PT Bank Negara Indonesia (Persero) Tbk.;*
10. *PT Bank Rakyat Indonesia (Persero) Tbk.;*
11. *PT Bank Tabungan Negara(Persero) Tbk.;*
12. *PT Bank UOB Indonesia;*
13. *United Overseas Bank Limited.*

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE *(lanjutan)*

Pada tanggal 10 Agustus 2023, *original lenders* melakukan *syndication close* dan menandatangani *syndication agreement* dengan *sell down amount* sebesar US$150.000 kepada 11 (sebelas) *new lenders* yang terdiri dari:
1. PT Bank KEB Hana Indonesia;
2. The Korea Development Bank;
3. Chang Hwa Commercial Bank, Ltd.;
4. Hua Nan Commercial Bank, Ltd.;
5. Bank of Taiwan;
6. First Commercial Bank;
7. The Shanghai Commercial & Savings Bank;
8. Taiwan Cooperative Bank;
9. Taiwan Business Bank;
10. PT Bank Woori Saudara Indonesia 1906;
11. Mega International Commercial Bank

PT Bank DBS Indonesia bertindak sebagai *facility agent*.

Tidak terdapat aset yang dijaminkan dalam *facility agreement* ini.

Dalam *facility agreement* ini terdiri atas *tranches* untuk 2 (dua) fasilitas, yaitu:

Fasilitas A2

Batas maksimum Fasilitas A2 adalah sebesar US$980.000 dengan tanggal pelunasan terakhir adalah 24 (dua puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan pada saat jatuh tempo (*bullet payment*) dengan *interest period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + margin 0,75% p.a untuk sumber dana *offshore* dan *term* SOFR + *margin* 0,85% p.a *onshore lender*.

Fasilitas A5

Batas maksimum Fasilitas A5 adalah sebesar US$520.000 dengan tanggal pelunasan terakhir adalah 60 (enam puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran (*amortized payment*) sebanyak 9 (sembilan) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *Interest Period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + *margin* 1,25% p.a untuk sumber dana *offshore* dan *term* SOFR + *margin* 1,35% p.a *onshore*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE loan (continued)

On August 10, 2023, Original Lenders entered into a syndication close and signed a syndication agreement with sell down amount of US$150,000 with 11 (eleven) new lenders as follows:

1. *PT Bank KEB Hana Indonesia;*
2. *The Korea Development Bank;*
3. *Chang Hwa Commercial Bank, Ltd.;*
4. *Hua Nan Commercial Bank, Ltd.;*
5. *Bank of Taiwan;*
6. *First Commercial Bank;*
7. *The Shanghai Commercial & Savings Bank;*
8. *Taiwan Cooperative Bank;*
9. *Taiwan Business Bank;*
10. *PT Bank Woori Saudara Indonesia 1906;*
11. *Mega International Commercial Bank*

PT Bank DBS Indonesia acts as facility agent.

There are no collateralized assets in this facility agreement.

This facility agreement consists of tranches for 2 (two) facilities as follows:

Facility A2

The maximum limit of Facility A2 is US$980,000 with final repayment date of 24 (twenty-four) months after the first drawndown date. The loan will be repaid at the final maturity date (bullet payment) with Interest Period of 1 (one), 3 (three) or 6 (six) months. The interest charged will be the term SOFR + a margin of 0.75% per annum for offshore funding sources and term SOFR + a margin of 0.85% per annum for onshore lenders.

Facility A5

The maximum limit of Facility A5 is US$520,000 with final repayment date set for 60 (sixty) months from the first drawdown date. The loan will be repaid through 9 (nine) semiannual installment starting twelfth months from the initial drawdown date with Interest Period of 1 (one), 3 (three) or 6 (six) months. The interest charged will be the term SOFR + a margin of 1.25% per annum for offshore funding sources and term SOFR + a margin of 1.35% per annum for onshore lenders.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE (lanjutan)

Facility agreement tersebut menimbulkan kewajiban bagi PHE untuk menjaga batasan rasio keuangan secara Grup konsolidasi sebagaimana ditetapkan dalam perjanjian kredit:

- EBITDA Konsolidasi terhadap Utang Bunga Konsolidasi untuk periode perhitungan yang berakhir pada tanggal perhitungan tersebut sama dengan atau lebih besar dari 3,00:1;
- Utang Bersih Konsolidasi terhadap Kekayaan Bersih Berwujud sama dengan atau kurang dari 2,00:1;
- Kekayaan Bersih Grup Konsolidasi sama dengan atau lebih besar dari US$8.000.000.

Pada tanggal 16 Mei 2023, dilakukan pencairan Fasilitas A2 sebesar US$760.000, kemudian pada tanggal 5 Oktober 2023 dilakukan pencairan Fasilitas A2 sebesar US$180.000 dan setelah dua kali pencairan tersebut Perusahaan mencatat sisa fasilitas yang belum dilakukan pencairan dari Fasilitas A2 sebesar US$40.000 dan dari Fasilitas A5 sebesar US$520.000.

Dengan demikian nilai pinjaman terutang dan nilai beban bunga pada tanggal 31 Desember 2024 adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE Loan (continued)

The facility agreement imposes an obligation on PHE to maintain financial ratio limits on a consolidated Group basis as stipulated in the loan agreement:

- *Consolidated EBITDA to Consolidated Interest Payable for the calculation period ending on that calculation date is equal to or greater than 3.00:1;*
- *Consolidated Net Debt to Tangible Net Worth is equal to or less than 2.00:1;*
- *Consolidated Group Net Worth is equal to or greater than US$8,000,000.*

On May 16, 2023, a drawdown of Facility A2 was made for US$760,000. Subsequently, on October 5, 2023, another drawdown of Facility A2 was made for US$180,000. After these two drawdowns, the company recorded the remaining undrawn facility of Facility A2 amounting to US$40,000 and Facility A5 amounting to US$520,000.

Thus the outstanding loan amount and interest expense as of December 31, 2024 are as follows:

Deskripsi/ *Description*	**Entitas/ *Entity***	**Pinjaman terutang (US$) (nilai penuh)/ *Outstanding principal (US$) (full amount)***	**Beban bunga (US$) (nilai penuh)/ *Interest expense (US$) (full amount)***
Fasilitas/*Facility A2* - 2 tahun/*years*	PHE	940.000.000	57.053.133
Jumlah/*Total*		**940.000.000**	**57.053.133**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PDSI

Fasilitas pinjaman dikenakan tingkat suku bunga tahunan minimal sebesar JIBOR 1M + Margin 230 Bps yang dibayarkan setiap bulan. Pada tahun 2024, tingkat suku bunga berkisar antara 8,92% sampai dengan 9,20%. Total beban bunga untuk periode yang berakhir pada tanggal 31 Desember 2024 sebesar Rp35.235 juta (setara dengan US$2.221).

Fasilitas pinjaman memiliki masa tenggang selama maksimal 12 (dua belas) bulan sejak tanggal perjanjian kredit

Pada tanggal 11 Oktober 2022, PDSI menandatangani Surat Penawaran Pemberian Kredit (”SPPK”) Fasilitas Term Loan dari Bank Mandiri selama 10 tahun dengan limit nilai fasilitas Rp541.646 juta (setara dengan US$35.024). Sampai dengan 31 Desember 2023, PDSI telah mencairkan fasilitas pinjaman sebesar Rp220.000 juta (setara dengan US$14.250). Sisa fasilitas pinjaman dapat dicairkan PDSI maksimal 12 (dua belas) bulan sejak tanggal perjanjian kredit dan telah diperpanjang hingga 31 Maret 2024 berdasarkan SPPK tanggal 2 Oktober 2023. Sampai dengan 31 Desember 2024 terdapat pencairan fasilitas pinjaman kembali sebesar Rp230.000 juta (setara dengan US$15.188). sehingga total pinjaman sebesar Rp450.000 juta (setara dengan US$29.438).

Jaminan fasilitas pinjaman adalah penjaminan negatif dengan ketentuan sebagai berikut:

a. Tidak dijamin secara khusus dengan aset PDSI, seluruh aset menjadi jaminan semua utang PDSI kepada Bank Mandiri dan kreditur lainnya memiliki kedudukan yang sama tanpa adanya jaminan khusus atas utang tanpa hak preferen berdasarkan *pari passu*.

b. PDSI tidak diperbolehkan untuk menyerahkan/meminjamkan aset kepada kreditur dan/atau lembaga keuangan lain untuk menjamin utang yang telah ada maupun yang akan ada.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PDSI loan

The loan facility is subject to a minimum annual interest rate of JIBOR 1M + Margin of 230 Bps which is paid monthly. In 2024, the interest rates ranged from 8.92% to 9.20%. Total interest expense for the period ended December 31, 2024 amounting to Rp35,235 million (equivalent to US$2,221).

The loan facility has a maximum grace period of 12 (twelve) months from the date of the credit agreement.

On October 11, 2022, PDSI signed a Credit Offer Letter from Bank Mandiri for a duration of 10 years with a facility limit of Rp541,646 million (equivalent to US$35,024). As of December 31, 2023, PDSI had drawn down a loan facility of Rp220,000 million (equivalent to US$14,250). The remaining loan facility can be drawn down by PDSI for a maximum of 12 months from the date of the credit agreement and has been extended until March 31, 2024, based on the Credit Offer Letter dated October 2, 2023. As of December 31, 2024, there was an additional drawdown of loan facility amounting Rp230,000 million (equivalent to US$15,188), bringing the total loan amounting to Rp450,000 million (equivalent to US$29,438).

The guarantee for the loan facility is a negative pledge with the following conditions:

a. Not specifically guaranteed by assets of PDSI, all assets are collateral for all of PDSI's debts to Bank Mandiri and other creditors having equal standing without any specific guarantees on debts without preferential rights based on pari passu.

b. PDSI is not allowed to transfer/pledge assets to creditors and/or other financial institutions to secure existing or future debts.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PDSI (lanjutan)

Pembatasan-pembatasan

Perjanjian pinjaman mensyaratkan beberapa pembatasan bagi PDSI, antara lain:
a. Untuk menggunakan fasilitas di luar tujuan penggunaan dalam perjanjian;
b. Menjaminkan harta kekayaannya kepada pihak lain (kecuali atas jaminan yang diizinkan);
c. Mengikatkan diri sebagai penanggung utang terhadap pihak lain;
d. Mengadakan penyertaan baru dalam perusahaan lain;
e. Mengadakan *merger* atau akuisisi;
f. Melakukan perubahan usaha dan bisnis di luar ketentuan;
g. Mengajukan permohonan kepada Pengadilan untuk dinyatakan pailit;
h. Serta menjual bagian signifikan dari aset utama jika melebihi batasan tertentu.

PDSI juga diharuskan mempertahankan beberapa rasio keuangan tertentu.

Kepatuhan atas Syarat-syarat Pinjaman

Pada tanggal 31 Desember 2024, PDSI telah memenuhi semua persyaratan pinjaman-pinjaman jangka panjang tersebut di atas seperti disebutkan dalam perjanjian kredit.

PT Bank Syariah Indonesia Tbk.

Suku Bunga

Fasilitas pinjaman dikenakan tingkat suku bunga tahunan minimal sebesar JIBOR 1,3,6M + Margin 100 Bps yang dibayarkan setiap triwulanan.

Masa Tenggang

Fasilitas pinjaman memiliki masa tenggang selama maksimal 12 (dua belas) bulan sejak tanggal pencairan pertama kredit. Fasilitas pinjaman memiliki periode ketersediaan selama maksimal 24 (dua puluh empat) bulan sejak tanggal penandatanganan perjanjian line facility.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PDSI loan (continued)

Covenants

The loan agreement imposes several restrictions on PDSI, including but not limited to:
a. Using the facility for purposes outside those specified in the agreement;
b. Pledging its assets to other parties (except for permitted guarantees);
c. Binding itself as a guarantor for debts to other parties;
d. Making new investments in other companies;
e. Engaging in mergers or acquisitions;
f. Making changes to its business operations outside the stipulated provisions;
g. Filing for bankruptcy in court;
h. Selling a significant portion of its main assets if it exceeds certain limits.

PDSI is also required to maintain certain financial ratios.

Compliance with Loan Covenants

As of December 31, 2024, PDSI has complied with all the covenants of the above-mentioned long-term loans as stipulated in the respective credit agreement.

PT Bank Syariah Indonesia Tbk.

Interest Rate

The loan facility is subject to a minimum annual interest rate of JIBOR 1,3,6M + Margin 100 Bps which is paid quarterly.

Grace Period

The loan facility includes a maximum grace period of 12 (twelve) months from the date of the first drawdown credit. The loan facility has a availability period of a maximum of 24 (twenty four) months from the date signed line facility agreement.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PDSI (lanjutan)

PT Bank Syariah Indonesia Tbk. (lanjutan)

Fasilitas Kredit yang Belum Digunakan

Pada tanggal 7 November 2024, PDSI menandatangani Surat Penawaran Pemberian Pembiayaan (”SP3”) Fasilitas Term Loan dari BSI selama 10 tahun dengan limit nilai fasilitas Rp500.000 juta (setara dengan US$30.000). Sampai dengan 31 Desember 2024, PDSI belum melakukan pencairan fasilitas pinjaman di BSI.

Pinjaman Elnusa

PT Bank Syariah Indonesia Tbk.

Sesuai Perjanjian *Line Facility* Pembiayaan berdasarkan Prinsip Syariah tanggal 10 Januari 2024, PT Elnusa Petrofin memperoleh fasilitas pembiayaan *non-revolving* dari PT Bank Syariah Indonesia Tbk. dengan limit Rp155.000.000 (setara dengan US$9.593) dan akan jatuh tempo dalam waktu 78 (tujuh puluh delapan) bulan sejak tanggal perjanjian.

Fasilitas ini mengharuskan PT Elnusa Petrofin untuk memenuhi beberapa persyaratan, diantaranya persyaratan rasio keuangan sebagaimana ditetapkan dalam perjanjian kredit:
- Minimal *Current Ratio* sebesar 1 kali.
- Minimal *Debt Service Coverage Ratio* sebesar 1 kali.
- Maksimal *Debt to Equity Ratio* sebesar 3 kali.

Fasilitas ini diberikan tanpa jaminan, tanpa adanya kolateral.

Pada tanggal 31 Desember 2024 dan 31 Desember 2023 saldo terutang fasilitas pinjaman ini masing-masing sebesar Rp132.233.000 ribu (ekuivalen dengan US$8.814) dan RpNihil.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PDSI loan (continued)

PT Bank Syariah Indonesia Tbk. (continued)

Unused Credit Facility

On November 07, 2024, PDSI signed a Financing Offer Letter for a 10 year Term Loan Facility from BSI with a facility limit of Rp500,000 million (equivalent to US$30,000). As of December 31, 2024, PDSI has not yet drawdown the loan facility at BSI.

Elnusa loan

PT Bank Syariah Indonesia Tbk.

In accordance with the Sharia Financing Line Facility Agreement dated on January 10, 2024, PT Elnusa Petrofin has obtained a non-revolving financing facility from PT Bank Syariah Indonesia Tbk. with a limit of Rp155,000,000 (equivalent to US$9,593), which will mature in 78 (seventy-eight) months from the date of the agreement.

These facilities require PT Elnusa Petrofin to comply to certain requirement, among others, financial ratios as stipulated in the credit agreement:
- *Minimum Current Ratio of 1 times.*
- *Minimum Debt Service Coverage Ratio of 1 times.*
- *Maximum Debt to equity of 3 times.*

This facility is provided on a clean basis, without any collateral.

As of December 31, 2024 and December 31, 2023, the outstanding balances of these loan facilities are amounting to Rp132,233,000 (equivalent to US$8,814) dan RpNil, respectively.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman Elnusa

PT Bank Mega Tbk.

Berdasarkan Perjanjian Kredit tanggal 7 Mei 2024 Perusahaan memperoleh Fasilitas *Fixed Loan*. Pinjaman bersifat *general purpose* dan *Non Revolving.* Dengan plafond sebesar Rp52.500.000 (setara dengan US$3.249) dan akan jatuh tempo dalam waktu 120 (seratus dua puluh) bulan sejak tanggal perjanjiannya.

Fasilitas ini diberikan tanpa jaminan, tanpa adanya kolateral.

Pada tanggal 31 Desember 2024 dan 31 Desember 2023 saldo terutang fasilitas pinjaman ini masing-masing sebesar Rp52.500 ribu (setara dengan US$3.249) dan RpNihil.

Pinjaman PGN

DBS Indonesia dan PT Bank SMBC Indonesia Tbk.

Pada tanggal 30 November 2021, Pertagas menandatangani perjanjian fasilitas pinjaman *club deal* berjangka dengan PT Bank SMBC Indonesia Tbk. dan PT Bank DBS Indonesia. Pinjaman ini untuk pendanaan belanja modal Pertagas dengan nilai sebesar US$135.000. Tidak ada jaminan atas utang bank ini yang harus diserahkan Pertagas.

Penambahan pinjaman dilakukan melalui mekanisme *cash call* dengan penarikan pertama dilakukan pada tanggal 10 Desember 2021, senilai US$103.000. Jangka waktu pinjaman 60 bulan setelah tanggal penarikan pertama. Pinjaman tersebut akan jatuh tempo pada bulan Desember 2026.

Pada tanggal 27 Mei 2022, Pertagas melakukan penarikan fasilitas pinjaman senilai US$17.000. Fasilitas tersisa yang belum ditarik telah dibatalkan dikarenakan telah melewati periode ketersediaan.

Selama tahun yang berakhir pada tanggal 31 Desember 2024, Pertagas telah melunasi pinjaman ini melalui pembayaran dipercepat atas sisa pinjaman kepada PT Bank DBS Indonesia dan PT Bank SMBC Indonesia Tbk. sebesar US$30.000 (2023: US$60.000).

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Elnusa loan

PT Bank Mega Tbk.

Based on the Credit Agreement dated May 7, 2024, the Company obtained a Fixed Loan Facility. Loans are general purpose and non-revolving. With a ceiling of Rp52,500,000 (equivalent to US$3,249) and will mature within 120 (one hundred and twenty) months from the date of the agreement.

This facility is provided on a clean basis, without any collateral.

As of December 31, 2024 and December 31, 2023, the outstanding balances of these loan facilities amounting to Rp52,500 thousand (equivalent to US$3,249) dan Rpnil, respectively.

PGN loan

DBS Indonesia and PT Bank SMBC Indonesia Tbk.

On November 30, 2021, Pertagas entered into a club deal facility loan agreement with PT Bank SMBC Indonesia Tbk. and PT Bank DBS Indonesia. This loan will be used for financing of Pertagas capital expenditures amounting to US$135,000. There is no collateral of this bank loan that is required to be submitted by Pertagas.

Additional drawdowns of the loan are performed through a cash call mechanism with the first drawdown on 10 December 2021 amounted to US$103,000. The loan term is 60 months from the first drawdown date. The loan will mature in December 2026.

On May 27, 2022, Pertagas has withdrawn the credit facility amounting to US$17,000. The remaining undrawn facility has been cancelled due to the expiration of the availability period.

During the year ended December 31, 2024, Pertagas has fully repaid these loans through accelerated payments of the remaining loan to PT Bank DBS Indonesia and PT Bank SMBC Indonesia Tbk. amounted to US$30,000 (2023: US$60,000).

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PGN (lanjutan)

***Club Deal* (Bank Mandiri, BRI, PT Bank SMBC Indonesia Tbk., dan OCBC) (lanjutan)**

Pada tanggal 9 Mei 2023, PGN menandatangani perjanjian fasilitas pinjaman *club deal* berjangka dengan Bank Mandiri, BRI, PT Bank SMBC Indonesia Tbk. dan OCBC dengan total fasilitas pinjaman sebesar US$800.000 yang terdiri atas fasilitas A sebesar US$600.000 dan fasilitas B sebesar US$200.000. Pinjaman ini untuk pendanaan *liability management*. tidak ada jaminan atas utang bank ini yang harus diserahkan PGN.

Pada tanggal 30 Mei 2023, PGN melakukan penarikan pinjaman atas fasilitas A senilai US$300.000.

Pada 28 Desember 2023 PGN telah melakukan amendemen pertama dengan memperpanjang periode ketersediaan dari sebelumnya 180 hari setelah tanda tangan perjanjian menjadi sampai dengan 30 Juni 2024.

Pada tanggal 8 Mei 2024, PGN melakukan penarikan pinjaman kedua atas fasilitas A senilai US$300.000 untuk pembayaran kembali utang.

Pada tanggal 31 Desember 2024, PGN telah membayar angsuran pokok pinjaman sebesar US$15.000.

Berdasarkan perjanjian pinjaman ini, PGN diwajibkan memenuhi *covenants* tertentu, seperti *covenant* rasio keuangan, dan tidak melakukan perubahan bisnis yang substansial.

Pada tanggal 31 Desember 2024, PGN telah memenuhi semua *covenants* sebagaimana diharuskan dalam perjanjian ini.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PGN loan (continued)

Club Deal (Bank Mandiri, BRI,* PT Bank SMBC Indonesia Tbk.*, dan OCBC) (continued)

On May 9, 2023, the PGN entered into a club deal facility loan agreement with Bank Mandiri, BRI, PT Bank SMBC Indonesia Tbk. and OCBC in which the total loan facility amounted to US$800,000 which consist of facility A amounted US$600,000 and facility B amounted US$200,000. This loan will be used for financing of liability management. There is no collateral of this bank loan that is required to be submitted by PGN.

On May 30, 2023, PGN made a loan withdrawal of facility A amounting to US$300,000.

On December 28, 2023, PGN made the first amendment by extending the availability period from 180 days after the signing of the agreement to June 30, 2024.

On May 8, 2024, PGN made a second loan withdrawal of facility A amounting to US$300,000 for debt repayment.

As of December 31, 2024, PGN has made principal installment of the loan amounting to US$15,000.

Based on this loan agreement, PGN is required to comply with certain covenants, such as financial ratio covenants, and no substantial change in the general business.

As of December 31, 2024, PGN has complied with the required relevant covenants as stipulated in the agreement.

20. LIABILITAS JANGKA PANJANG (lanjutan)

b. Sewa pembiayaan

Akun ini merupakan pembayaran sewa minimum Grup di masa yang akan datang dari transaksi-transaksi yang berkaitan dengan Stasiun Pengisian dan Pengangkutan *Bulk* Elpiji ("SPBBE"), *landing craft transports*, *computer servers*, instalasi pipa gas dan pabrik LPG, perkapalan, penyewaan jasa pengangkutan (seperti mobil tanki BBM dan LPG), bangunan, dan beberapa alat-alat yang terkait dalam fasilitas produksi (fasilitas hulu).

Pembayaran sewa minimum masa akan datang pada tanggal-tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

b. Finance leases

This account represents the Group's minimum lease payments in the future from financing lease transactions for LPG bulk filling and transportation stations ("SPBBE"), landing craft transports, computer servers, gas pipelines installations and LPG plants, ships, rental of transport services (such as BBM and LPG Tanker cars), buildings, and some related equipment in production facilities (upstream facilities).

Future minimum lease payments as of December 31, 2024 and 2023 are as follows:

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Jatuh tempo kurang dari satu tahun	351.099	163.427	*Payable within one year*
Jatuh tempo lebih dari satu tahun dan kurang dari lima tahun	906.202	644.735	*Payable more than one year and not more than five years*
Jatuh tempo lebih dari lima tahun	520.858	553.529	*Payable more than five years*
Jumlah	1.778.159	1.361.691	*Total*
Bagian jangka pendek	(351.099)	(163.427)	*Current portion*
Bagian jangka panjang	**1.427.060**	**1.198.264**	***Non-current portion***

21. UTANG OBLIGASI / *21. BONDS PAYABLE*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Perusahaan:			*The Company:*
Obligasi senior			*Senior obligations*
Penerbitan tahun 2011			*Issued in 2011*
Jatuh tempo 2041	500.000	500.000	*Due in 2041*
Penerbitan tahun 2012			*Issued in 2012*
Jatuh tempo 2042	1.168.190	1.168.190	*Due in 2042*
Penerbitan tahun 2013			*Issued in 2013*
Jatuh tempo 2043	1.340.761	1.340.761	*Due in 2043*
Penerbitan tahun 2014			*Issued in 2014*
Jatuh tempo 2044	1.491.012	1.491.012	*Due in 2044*
Penerbitan tahun 2018			*Issued in 2018*
Jatuh tempo 2048	750.000	750.000	*Due in 2048*
Penerbitan tahun 2019			*Issued in 2019*
Jatuh tempo 2029	750.000	750.000	*Due in 2029*
Jatuh tempo 2049	692.000	692.000	*Due in 2049*
Penerbitan Tahun 2020			*Issued in 2020*
Jatuh tempo 2030	500.000	500.000	*Due in 2030*
Jatuh tempo 2030	650.000	650.000	*Due in 2030*
Jatuh tempo 2050	1.000.000	1.000.000	*Due in 2050*
Jatuh tempo 2060	800.000	800.000	*Due in 2060*
Penerbitan Tahun 2021			*Issued in 2021*
Jatuh tempo 2026	1.000.000	1.000.000	*Due in 2026*
Jatuh tempo 2031	900.000	900.000	*Due in 2031*
Jumlah	11.541.963	11.541.963	*Total*
Diskonto	(34.825)	(35.641)	*Discount*
Biaya penerbitan	(23.240)	(24.763)	*Issuance cost*
Amortisasi diskonto dan biaya penerbitan	4.940	4.917	*Amortization of discount and issuance cost*
Jumlah - Perusahaan	11.488.838	11.486.476	*Total - the Company*
Entitas anak:			*Subsidiaries:*
Obligasi senior			*Senior obligations*
PGE	400.000	400.000	*PGE*
PT Elnusa Tbk.	43.325	45.340	*PT Elnusa Tbk.*
PGN	-	396.709	*PGN*
SEI	-	156.252	*SEI*
Biaya diskonto dan penerbitan - neto	(1.393)	(2.182)	*Discount and issuance costs - net*
Jumlah - entitas anak	441.932	996.119	*Total - subsidiaries*
Jumlah utang obligasi	**11.930.770**	**12.482.595**	***Total bonds payable***
Bagian jangka pendek	(43.289)	(552.633)	*Current portion*
Bagian jangka panjang	**11.887.481**	**11.929.962**	***Non-current portion***

21. UTANG OBLIGASI (lanjutan)

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2024 adalah sebagai berikut:

21. BONDS PAYABLE (continued)

Other information on the Group's bonds payable as of December 31, 2024 is as follows:

	Nilai nominal/ *Nominal issued amount*	Harga penerbitan/ *Issuance price*	Tanggal mulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Wali amanat/ *Trustee*	Tingkat bunga/ *Interest rate*	
Perusahaan:							*The Company:*
Penerbitan tahun 2011							*Issued in 2011*
Jatuh tempo 2041	500.000	98,380%	27 Mei 2011/ *May 27, 2011*	27 Mei 2041/ *May 27, 2041*	HSBC Bank USA, N.A.	6,50%	*Due in 2041*
Penerbitan tahun 2012							*Issued in 2012*
Jatuh tempo 2042	1.250.000	98,631%	3 Mei 2012/ *May 3, 2012*	3 Mei 2042/ *May 3, 2042*	HSBC Bank USA, N.A.	6,00%	*Due in 2042*
Penerbitan tahun 2013							*Issued in 2013*
Jatuh tempo 2043	1.625.000	100,000%	20 Mei 2013/ *May 20, 2013*	20 Mei 2043/ *May 20, 2043*	The Bank of New York Mellon	5,63%	*Due in 2043*
Penerbitan tahun 2014							*Issued in 2014*
Jatuh tempo 2044	1.500.000	100,000%	30 Mei 2014/ *May 30, 2014*	30 Mei 2044/ *May 30, 2044*	The Bank of New York Mellon	6,45%	*Due in 2044*
Penerbitan tahun 2018							*Issued in 2018*
Jatuh tempo 2048	750.000	98,061%	7 November 2018/ *November 7, 2018*	7 November 2048/ *November 7, 2048*	The Bank of New York Mellon	6,50%	*Due in 2048*
Penerbitan tahun 2019							*Issued in 2019*
Jatuh tempo 2029	750.000	100,000%	30 Juli 2019/ *July 30, 2019*	30 Juli 2029/ *July 30, 2029*	The Bank of New York Mellon	3,65%	*Due in 2029*
Jatuh tempo 2049	750.000	100,000%	30 Juli 2019/ *July 30, 2019*	30 Juli 2049/ *July 30, 2049*	The Bank of New York Mellon	4,70%	*Due in 2049*
Penerbitan tahun 2020							*Issued in 2020*
Jatuh tempo 2030	500.000	100,000%	21 Januari 2020/ *January 21, 2020*	21 Januari 2030/ *January 21, 2030*	The Bank of New York Mellon	3,10%	*Due in 2030*
Jatuh tempo 2050	1.000.000	100,000%	21 Januari 2020/ *January 21, 2020*	21 Januari 2050/ *January 21, 2050*	The Bank of New York Mellon	4,175%	*Due in 2050*
Jatuh tempo 2030	650.000	100,000%	25 Februari 2020/ *February 25, 2020*	25 Agustus 2030/ *August 25, 2030*	The Bank of New York Mellon	3,10%	*Due in 2030*
Jatuh tempo 2060	800.000	100,000%	25 Februari 2020/ *February 25, 2020*	25 Februari 2060/ *February 25, 2060*	The Bank of New York Mellon	4,15%	*Due in 2060*
Penerbitan tahun 2021							*Issued in 2021*
Jatuh tempo 2026	1.000.000	100,000%	9 Februari 2021/ *February 9, 2021*	9 Februari 2026/ *February 9, 2026*	The Bank of New York Mellon	1,40%	*Due in 2026*
Jatuh tempo 2031	900.000	100,000%	9 Februari 2021/ *February 9, 2021*	9 Februari 2031 *February 9, 2031*	The Bank of New York Mellon	2,30%	*Due in 2031*
Entitas anak:							*Subsidiary:*
Penerbitan tahun 2020							*Issued in 2020*
Jatuh tempo 2025	49.417	100,000%	11 Agustus 2020/ *August 11, 2020*	11 Agustus 2025/ *August 11, 2025*	PT Bank Rakyat Indonesia	9,00%	*Due in 2025*
Penerbitan tahun 2023							*Issued in 2023*
Jatuh tempo 2028	400.000	100,000%	27 April 2023/ *April 27, 2023*	27 April 2028/ *April 27, 2028*	The Bank of New York Mellon	5,15%	*Due in 2028*

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2023 adalah sebagai berikut:

Other information on the Group's bonds payable as of December 31, 2023 is as follows:

	Nilai nominal/ *Nominal issued amount*	Harga penerbitan/ *Issuance price*	Tanggal mulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Wali amanat/ *Trustee*	Tingkat bunga/ *Interest rate*	
Perusahaan:							*The Company:*
Penerbitan tahun 2011							*Issued in 2011*
Jatuh tempo 2041	500.000	98,380%	27 Mei 2011/ *May 27, 2011*	27 Mei 2041/ *May 27, 2041*	HSBC Bank USA, N.A.	6,50%	*Due in 2041*
Penerbitan tahun 2012							*Issued in 2012*
Jatuh tempo 2042	1.250.000	98,631%	3 Mei 2012/ *May 3, 2012*	3 Mei 2042/ *May 3, 2042*	HSBC Bank USA, N.A.	6,00%	*Due in 2042*
Penerbitan tahun 2013							*Issued in 2013*
Jatuh tempo 2023	1.625.000	100,000%	20 Mei 2013/ *May 20, 2013*	20 Mei 2023/ *May 20, 2023*	The Bank of New York Mellon	4,30%	*Due in 2023*
Jatuh tempo 2043	1.625.000	100,000%	20 Mei 2013/ *May 20, 2013*	20 Mei 2043/ *May 20, 2043*	The Bank of New York Mellon	5,63%	*Due in 2043*
Penerbitan tahun 2014							*Issued in 2014*
Jatuh tempo 2044	1.500.000	100,000%	30 Mei 2014/ *May 30, 2014*	30 Mei 2044/ *May 30, 2044*	The Bank of New York Mellon	6,45%	*Due in 2044*
Penerbitan tahun 2018							*Issued in 2018*
Jatuh tempo 2048	750.000	98,061%	7 November 2018/ *November 7, 2018*	7 November 2048/ *November 7, 2048*	The Bank of New York Mellon	6,50%	*Due in 2048*
Penerbitan tahun 2019							*Issued in 2019*
Jatuh tempo 2029	750.000	100,000%	30 Juli 2019/ *July 30, 2019*	30 Juli 2029/ *July 30, 2029*	The Bank of New York Mellon	3,65%	*Due in 2029*
Jatuh tempo 2049	750.000	100,000%	30 Juli 2019/ *July 30, 2019*	30 Juli 2049/ *July 30, 2049*	The Bank of New York Mellon	4,70%	*Due in 2049*
Penerbitan tahun 2020							*Issued in 2020*
Jatuh tempo 2030	500.000	100,000%	21 Januari 2020/ *January 21, 2020*	21 Januari 2030/ *January 21, 2030*	The Bank of New York Mellon	3,10%	*Due in 2030*
Jatuh tempo 2050	1.000.000	100,000%	21 Januari 2020/ *January 21, 2020*	21 Januari 2050/ *January 21, 2050*	The Bank of New York Mellon	4,175%	*Due in 2050*
Jatuh tempo 2030	650.000	100,000%	25 Februari 2020/ *February 25, 2020*	25 Agustus 2030/ *August 25, 2030*	The Bank of New York Mellon	3,10%	*Due in 2030*
Jatuh tempo 2060	800.000	100,000%	25 Februari 2020/ *February 25, 2020*	25 Februari 2060/ *February 25, 2060*	The Bank of New York Mellon	4,15%	*Due in 2060*
Penerbitan tahun 2021							*Issued in 2021*
Jatuh tempo 2026	1.000.000	100,000%	9 Februari 2021/ *February 9, 2021*	9 Februari 2026/ *February 9, 2026*	The Bank of New York Mellon	1,40%	*Due in 2026*
Jatuh tempo 2031	900.000	100,000%	9 Februari 2021/ *February 9, 2021*	9 Februari 2031 *February 9, 2031*	The Bank of New York Mellon	2,30%	*Due in 2031*

21. UTANG OBLIGASI (lanjutan)

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2023 adalah sebagai berikut: (lanjutan)

21. BONDS PAYABLE (continued)

Other information on the Group's bonds payable as of December 31, 2023 is as follows: (continued)

	Nilai nominal/ *Nominal issued amount*	Harga penerbitan/ *Issuance price*	Tanggal mulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Wali amanat/ *Trustee*	Tingkat bunga/ *Interest rate*	
Entitas anak:							*Subsidiary:*
Penerbitan tahun 2014							*Issued in 2014*
Jatuh tempo 2024	1.350.000	99,037%	12 Mei 2014/ *May 12, 2014*	16 Mei 2024/ *May 16, 2024*	The Bank of New York Mellon	5,13%	*Due in 2024*
Penerbitan tahun 2017							*Issued in 2017*
Jatuh tempo 2024	625.000	100,000%	26 April 2017/ *April 26, 2017*	5 Mei 2024/ *May 5, 2024*	Citicorp International Limited	4,45%	*Due in 2024*
Penerbitan tahun 2020							*Issued in 2020*
Jatuh tempo 2025	49.417	100,000%	11 Agustus 2020/ *August 11, 2020*	11 Agustus 2025/ *August 11, 2025*	PT Bank Rakyat Indonesia	9,00%	*Due in 2025*
Penerbitan tahun 2023							*Issued in 2023*
Jatuh tempo 2028	400.000	100,000%	27 April 2023/ *April 27, 2023*	27 April 2028/ *April 27, 2028*	The Bank of New York Mellon	5,15%	*Due in 2028*

Obligasi Perusahaan terdaftar di Singapore *Exchange Securities Trading Limited*.

The Company's bonds payable are listed in Singapore Exchange Securities Trading Limited.

Perusahaan

Perjanjian Wali Amanat menetapkan bahwa:

- Tidak lebih dari 30 hari sejak kejadian dimana Pemerintah Indonesia kehilangan kepemilikan lebih dari 50%, baik langsung maupun tidak langsung, hak suara pada Perusahaan *(Change of Control Triggering Event)*, Perusahaan dapat diminta untuk melakukan penawaran untuk membeli kembali obligasi senior dengan harga 101% dari nilai nominal ditambah bunga terutang sampai tanggal pembelian kembali. Perusahaan mempunyai opsi untuk menebus kembali seluruh obligasi senior ini dengan harga 100% dari nilai nominal, bersama dengan utang bunga dalam hal terjadinya perubahan tertentu terhadap perpajakan di Indonesia.

- Pembatasan yang dipersyaratkan antara lain: pembatasan atas hak-hak gadai, pembatasan atas transaksi penjualan dan sewa kembali dan penyampaian laporan keuangan dan laporan lainnya.
- Perusahaan memenuhi pembatasan yang ditentukan dalam perjanjian dengan Wali Amanat.
- Dana yang diperoleh dari penerbitan obligasi senior ini digunakan untuk mendanai sebagian kebutuhan investasi akuisisi blok baru, pengembangan lapangan yang sudah ada, pembelian *rig* dan pembangunan *tanker*.

The Company

The Indenture stipulates that:

- *No later than 30 days following the occurrence of an event in which the Government of Indonesia ceases to own, directly or indirectly, more than 50% of the voting securities of the Company (Change of Control Triggering Event), the Company may be required to make an offer to repurchase all senior notes outstanding at a purchase price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to the date of repurchase. The senior notes are subject to redemption in whole, at 100% of their principal amount, together with any accrued interest, at the option of the Company at a certain time in the event of certain changes affecting Indonesian taxation.*
- *Certain covenants include among others: limitation on liens, limitation on sale and lease back transactions and submission of financial statements and other reports.*

- *The Company complied with the restrictions specified within the agreements with the Trustee.*
- *The proceeds from senior notes issued were used to partially fund the capital expenditure requirements in the acquisition of new blocks, development of existing blocks, rig purchase and tanker building.*

21. UTANG OBLIGASI (lanjutan)

Perusahaan (lanjutan)

Pada tanggal 31 Desember 2024, Perusahaan memperoleh peringkat Baa2 dengan *outlook stable* dari *Moody's Investors Service*, BBB dengan *outlook stable* dari *Fitch Ratings* dan BBB dengan *outlook stable* dari *Standard & Poor's*.

Jumlah utang obligasi pada tanggal 31 Desember 2024 adalah US$11.541.963 (31 Desember 2023: US$11.541.963).

Entitas anak

- Elnusa sukuk ijarah

  Pada tanggal 3 Agustus 2020, Elnusa telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan ("OJK") atas penerbitan Sukuk Ijarah Berkelanjutan I Elnusa Tahap I Tahun 2020 dengan sisa imbalan Ijarah sebesar Rp700.000.000 Sukuk Ijarah ini diterbitkan tanpa warkat dan dijamin dengan kesanggupan penuh (*full commitment*) dan ditawarkan dengan nilai 100% dari jumlah sisa imbalan ijarah, dengan jangka waktu 5 (lima) tahun sejak tanggal emisi. Cicilan Imbalan Ijarah adalah sebesar Rp63.000.000, kenaikan sebesar 9% per tahun yang akan dibayarkan setiap 3 (tiga) bulan, dan jatuh tempo 11 Agustus 2025.

  Total dana yang diterima Elnusa pada tanggal 11 Agustus 2020 dari hasil penerbitan Perdana Sukuk Ijarah Berkelanjutan 1 Elnusa Tahap 1 Tahun 2020 adalah sebesar Rp700.000.000. Sesuai dengan perjanjian Elnusa dengan BRI. selaku wali amanat dan prospektus penawaran sukuk ijarah Elnusa, dana tersebut akan digunakan untuk pembelian alat dan modal kerja.

  Objek ijarah yang mendasari penerbitan sukuk adalah hak manfaat atas aset tetap tertentu berupa tanah dan bangunan yang dimiliki oleh Elnusa.

  Sukuk ini mengharuskan Elnusa untuk memenuhi beberapa persyaratan, diantaranya persyaratan rasio keuangan sebagaimana ditetapkan dalam perjanjian kredit:

  - Rasio pinjaman berbunga dengan ekuitas (*interest bearing debt to equity*) tidak lebih dari 3:1,5; dan
  - Rasio EBITDA dengan beban bunga pinjaman tidak kurang dari 1,5:1.

21. BONDS PAYABLE (continued)

The Company (continued)

As of December 31, 2024, the Company was rated as Baa2 with a stable outlook by Moody's Investors Service, BBB with a stable outlook by Fitch Ratings and BBB with a stable outlook by Standard & Poor's.

Total outstanding bonds payable as of December 31, 2024 is US$11,541,963 (December 31, 2023: US$11,541,963).

Subsidiaries

- *Elnusa sukuk ijarah*

  On August 3, 2020, Elnusa has obtained an effective statement from the Financial Services Authority ("OJK") on the issuance of Sukuk Ijarah Berkelanjutan (continuous Sukuk Ijarah)I Phase I Year 2020, with Residual Ijarah Benefits amounting to Rp700,000,000). The Sukuk Ijarah is issued without notes and guaranteed with full commitments and offered with 100% value of Residual Ijarah benefits, with period of 5 (five) years from the issuance date. The Ijarah benefits Installments amounting to Rp63,000,000 , or equivalent to 9% Per annum, which will be paid every 3 (three) months and will be due on August 11, 2025.

  Total funds received by Elnusa on August 11, 2020 from the first issuance of Sukuk Ijarah Berkelanjutan 1 Elnusa Phase 1 Year 2020 was Rp700,000,000. Based on the agreement between Elnusa and BRI as Trustee and Elnusa's prospectus, the fund will be used for purchases of equipment and working capital.

  Ijarah objects underlying the issuance of sukuk are the relevant beneficial interest of certain fixed assets of land and building which are owned by Elnusa.

  The sukuk requires Elnusa to comply to certain requirement, among others, financial ratios as stipulated in the credit agreement:

  - *Maximum interest bearing debt to equity ratio of 3:1.5; and*
  - *Minimum EBITDA to interest expense ratio of 1.5:1.*

21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- Elnusa sukuk ijarah (lanjutan)

  Pada tanggal 31 Desember 2024 dan 31 Desember 2023, Elnusa telah memenuhi seluruh pembatasan yang diatur dalam perjanjian sukuk.

  Elnusa dapat membeli kembali sebagian atau seluruh sukuk pada harga pasar setelah satu tahun dari tanggal penerbitan. Berdasarkan laporan pemeringkatan terakhir yang dipublikasikan oleh PT Pefindo, peringkat sukuk Elnusa adalah idAA(sy) (*double* A syariah) dan peringkat Elnusa adalah idAA/*stable* (*double A; stable outlook*).

  Seluruh sukuk ini tidak dijamin dengan aset tertentu yang dimiliki oleh Elnusa maupun oleh pihak lain.

  Jumlah sukuk - bagian lancar pada tanggal 31 Desember 2024 adalah US$43.325 (sukuk - bagian tidak lancar pada tanggal 31 Desember 2023: US$45.340).

- PGE surat utang berwawasan lingkungan

  Pada tanggal 27 April 2023, PGE menerbitkan surat utang berwawasan lingkungan dengan nilai nominal sebesar US$400.000 sebagai berikut:

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- *Elnusa sukuk ijarah (continued)*

  As of December 31, 2024 and December 31, 2023 Elnusa has complied with all the covenants as required by the sukuk agreement.

  Elnusa can buy back part or all of the sukuk at market price after the first anniversary of the sukuk. Based on the latest rating report issued by PT Pefindo, rating of Elnusa's sharia bonds is idAA(sy) (double A sharia) and the rating of Elnusa is idAA/stable (double A; stable outlook).

  All sukuk are neither collateralized by any specific Elnusa's assets nor guaranteed by other parties.

  Total outstanding sukuk - current portion as of December 31, 2024 is US$43,325 (sukuk - non-current portion as of December 31, 2023: US$45,340).

- *PGE green bonds*

  On April 27, 2023, PGE issued green bonds with nominal value of US$400,000 as follows:

Obligasi/*Bonds*	Nilai nominal penuh/ *Nominal full amount*	Tingkat bunga tetap per tahun/ *Interest rate per annum*	Jatuh tempo/ *Due date*
Senior Unsecured Fixed Rate Notes	US$400.000	5,15%	27 April 2028

Surat utang berwawasan lingkungan tersebut terdaftar di Singapore *Exchange Securities Trading* dan ditawarkan dengan nilai 100% dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 27 Oktober 2023, sedangkan pembayaran bunga terakhir obligasi adalah pada tanggal 27 April 2028 yang juga merupakan tanggal pelunasan pokok dari obligasi.

Hasil penerbitan surat utang tersebut digunakan untuk melunasi sepenuhnya fasilitas *Bridge Loan*.

The green bonds registered on Singapore Exchange Securities Trading were offered at 100% of the principal amount of the bonds. Bonds interest is paid semiannually, with the first interest payment being made on October 27, 2023, while the last interest payment is on April 27, 2028 which is also the principal repayment date of the bonds.

The proceeds from the issuance of the bonds were used to repay in full the Bridge Loan facility.

21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- PGE surat utang berwawasan lingkungan (lanjutan)

  Berdasarkan laporan pemeringkatan per 18 April 2024 yang dipublikasikan oleh *Fitch* dan *Moodys*, peringkat surat utang berwawasan lingkungan PGE adalah BBB(-) (*stable*) dan Baa3 (*stable*). Peringkat tersebut menunjukkan penilaian agen pemeringkat bahwa PGE akan secara efektif menjalankan strategi pertumbuhan sambil terus mematuhi kebijakan keuangan yang konservatif.

  Seluruh surat utang berwawasan lingkungan ini tidak dijamin dengan aset tertentu yang dimiliki oleh PGE maupun oleh pihak lain.

  Surat utang tersebut diterbitkan berdasarkan perjanjian antara PGE, dan The Bank of New York Mellon, sebagai wali amanat.

  Pembatasan untuk surat utang berwawasan lingkungan sebagai berikut:
  i. Pemberian jaminan terhadap efek bersifat utang yang diterbitkan dikemudian hari, dan apabila ada, wajib untuk dibagi secara bersama sama tanpa ada yang didahulukan dengan Surat Utang.
  ii. Konsolidasi, penggabungan, akuisisi yang menyebabkannya PGE bubar demi hukum, atau tidak lagi memiliki seluruh atau sebagian besar dari aset materialnya yang mengakibatkan pihak yang menggantikan PGE menjadi pihak yang akan menjalankan kewajiban berdasarkan surat utang.

  Jumlah obligasi pada tanggal 31 Desember 2024 adalah US$400.000 (31 Desember 2023: US$400.000).

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- *PGE green bonds (continued)*

  Based on rating report dated April 18, 2024 issued by Fitch and Moodys, the rating of the PGE's green bonds is BBB(-) (stable) and Baa3 (stable). The ratings reflect the rating agencies' assessments that PGE will effectively execute its growth strategy while continuing to adhere to conservative financial policies.

  All green bonds are neither collateralized by any specific PGE's assets nor guaranteed by other parties.

  The Senior Notes were issued under an indenture between PGE and The Bank of New York Mellon, as the trustee.

  Restrictions for green bonds are as follows:

  i. Provision of collateral for debt securities issued at a later date, and if any, must be shared jointly without precedence over the Debt Securities.

  ii. Consolidation, merger, acquisition which causes PGE to be dissolved by law, or no longer owns all or most of its material assets which results in the party replacing the Company becoming the party who will carry out the obligations under the debentures.

  Total outstanding bonds payable as of December 31, 2024 is US$400,000 (December 31, 2023: US$400,000)

22. LIABILITAS IMBALAN KERJA KARYAWAN

Alokasi kewajiban dari Grup untuk karyawan perbantuan Grup:

Sesuai dengan kebijakan Grup sebagaimana tertuang diantaranya pada Pedoman Pengelolaan *Sharing Past Service Liability* ("PSL") Pekerja Perbantuan No. A5-001/K10000/2023-S9 tertanggal berlaku 1 Januari 2023; dan Tata Kerja Organisasi Pembukuan PSL Pekerja Perbantuan No. B11-011/H10250/2020-S9 tertanggal 20 Februari 2020, bahwa setiap entitas anak atau perusahaan pengguna harus mengakui sejumlah alokasi kewajiban terkait imbalan-imbalan kerja yang diberikan oleh perusahaan kepada pekerja perbantuannya yang diperbantukan di entitas anak atau perusahaan pengguna.

Kebijakan alokasi kewajiban tersebut merupakan pengaturan pembagian kewajiban antara Perusahaan dan entitas anak terkait masa kerja/masa perbantuan pekerja yang diperbantukan di entitas anak. Adapun nilai alokasi kewajiban dihitung oleh Perusahaan berdasarkan data dan parameter perhitungan (termasuk rumusan imbalan dan asumsi-asumsi aktuaria) yang digunakan dalam pelaporan PSAK 219.

Alokasi kewajiban ini meliputi imbalan berikut:

a. Program pensiun manfaat pasti yang dikelola oleh Dana Pensiun Pertamina ("PPMP")
b. Program pensiun manfaat lain ("PPML")
c. Penghargaan atas pengabdian ("PAP")
d. Layanan kesehatan pensiun
e. Biaya pemulangan
f. Masa persiapan purna karya ("MPPK")
g. Ulang tahun dinas ("UTD")

22. EMPLOYEE BENEFITS LIABILITIES

Liability allocation from Group for secondee Group employees:

In accordance with the Group's policy as stated in the Guidelines for the Management of Sharing Past Service Liability ("PSL") for Secondee employee No. A5-001/K10000/2023-S9 dated January 1, 2023; and the Work Procedure of the PSL Secondee Employee Accounting Organization No. B11-011/H10250/2020-S9 dated February 20, 2020, each subsidiary or host company should recognize a number of allocations of obligations related to employee benefits provided by the company to its assisted workers who are seconded in subsidiaries or host company.

The Liability allocation policy is a liability sharing arrangement between the Company and the subsidiaries in relation to the years of service/assistance period of their employees who are seconded to the subsidiary. The value of the allocation of liabilities is calculated by the Company based on the data and calculation parameters (including the formulation of benefits and actuarial assumptions) used in the reporting under SFAS 219.

This liability allocation covers the following benefits:

a. Defined benefit plan managed by Dana Pensiun Pertamina - pension benefit ("PPMP")
b. Defined benefit pension program - others benefit ("PPML")
c. Severance and service pay ("PAP")
d. Post-retirement healthcare
e. Repatriation cost
f. Pre-retirement benefits ("MPPK")
g. Service anniversary ("UTD")

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

Alokasi kewajiban dari Grup untuk karyawan perbantuan Grup: (lanjutan)

a. Program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya

Perusahaan dan entitas anak tertentu menyelenggarakan program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya sebagai berikut:

1. Program imbalan pasca kerja

(i) Program imbalan pasti yang dikelola Dana Pensiun Pertamina

Perusahaan dan entitas anak tertentu telah menerima persetujuan Menteri Keuangan Republik Indonesia dalam Surat Pengesahan No. S-190/MK.6/1977 tanggal 15 Juli 1977 untuk mendirikan dana pensiun terpisah, Dana Pensiun Pertamina, dimana seluruh pekerja, setelah memenuhi periode bakti tertentu, berhak atas imbalan pasti saat pensiun, cacat atau kematian, serta imbalan kesehatan pasca kerja. PPMP ini berlaku bagi pekerja yang direkrut sebelum tahun 2005.

(ii) Program pensiun manfaat lain

Program pensiun manfaat lain berupa pemberian tunjangan hari raya setiap menjelang Hari Raya Idul Fitri.

22. EMPLOYEE BENEFITS LIABILITIES (continued)

Liability allocation from Group for secondee Group employees: (continued)

a. Post-employment benefit plans and other long-term employee benefits

The Company and certain subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows:

1. Post-employment benefit plans

(i) Defined benefit plan managed by Dana Pensiun Pertamina - pension benefit

The Company and certain subsidiaries received approval from the Minister of Finance of the Republic of Indonesia in Decision Letter No. S-190/MK.6/1977 dated on July 15, 1977 to establish a separate pension fund, Dana Pensiun Pertamina, from which all employees, after serving a qualifying period, are entitled to defined benefits upon retirement, disability or death, and also post-employment medical benefits. The PPMP covers employees who were hired before 2005.

(ii) Defined benefit pension program - others benefit

Defined Benefit Pension Program - Others Benefits, in form of festive allowance every time before Eid Al Fitr.

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

a. Program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya (lanjutan)

Perusahaan dan entitas anak tertentu menyelenggarakan program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya sebagai berikut: (lanjutan)

1. Program imbalan pasca kerja (lanjutan)

(iii) Layanan kesehatan pensiunan

Layanan kesehatan yang diberikan kepada pensiunan dan pasangannya yang telah menyelesaikan masa kerja sekurangnya 15 tahun dan usia sekurangnya 46 tahun. Layanan ini diberikan juga untuk anak karyawan yang meninggal dunia hingga mencapai batas usia yang ditanggung.

(iv) Penghargaan atas pengabdian

Manfaat PAP terdiri dari imbalan tambahan yang diberikan pada saat karyawan memasuki usia pensiun dan dalam hal mengalami cacat tetap, meninggal, atau mengundurkan diri secara sukarela.

(v) Biaya pemulangan

Biaya pemulangan berupa tunjangan pemulangan ke salah satu dari tempat kelahiran pekerja/pasangan, tempat penerimaan atau tempat orang tua/mertua. Imbalan ini diberikan kepada seluruh karyawan aktif permanen di Perusahaan.

2. Program imbalan kerja jangka panjang lainnya

Perusahaan memberikan imbalan kerja jangka panjang lainnya dalam bentuk tunjangan MPPK dan ulang tahun dinas, kecuali untuk program asuransi.

22. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Post-employment benefit plans and other long-term employee benefits (continued)

The Company and certain subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows: (continued)

1. Post-employment benefit plans (continued)

(iii) Post-retirement healthcare

The post-retirement healthcare benefits are term of health services provided to retirees and their spouses who have completed at least 15 years of service and are at least 46 years old. This service is also provided for children of employees who passed away until the children reach the covered age limit.

(iv) Severance and service pay

PAP benefits consist of additional benefits for employees to which they are entitled when they enter the pension age and in the event of permanent disability, death, or voluntary resignation.

(v) Repatriation cost

Repatriation cost consists of allowances for repatriation to birthplace of the worker/spouse, original recruitment place or place of parents/in laws. This benefit covers all the permanent employees of the Company.

2. Other long-term employee benefits plan

The Company provides other long-term employee benefits in the form of MPPK and service anniversaries, except for the insurance program.

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

a. Program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya (lanjutan)

Perusahaan dan entitas anak tertentu menyelenggarakan program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya sebagai berikut: (lanjutan)

3. Program Tabungan Pekerja

Perusahaan dan entitas anak tertentu (keseluruhannya disebut Peserta) menyelenggarakan program Tabungan Pekerja ("TP") berupa program iuran pasti dan yang akan diterima oleh pekerja pada saat masa kerjanya berakhir. Dana tersebut dikelola oleh beberapa Dana Pensiun Lembaga Keuangan ("DPLK") tertentu yaitu:
(i) DPLK Bank BRI
(ii) DPLK Bank BNI
(iii) DPLK Bank Muamalat
(iv) DPLK PertaLife Insurance
(v) DPLK Bank Mandiri
(vi) DPLK Jiwasraya

b. Imbalan kerja jangka pendek

Imbalan kerja jangka pendek Grup terdiri dari bonus, tantiem dan insentif yang disajikan sebagai berikut:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Bonus, tantiem dan insentif	963.783	1.038.908	*Bonus, tantiem and incentive*

c. Provisi imbalan kerja karyawan

Taksiran kewajiban imbalan kerja Perusahaan dan sebagian besar entitas anaknya per tanggal 31 Desember 2024 dan 2023, dihitung berdasarkan laporan penilaian dari aktuaris independen Kantor Konsultan Aktuaria Steven & Mourits. Tabel berikut ini menyajikan ikhtisar kewajiban imbalan kerja sebagaimana tercatat pada laporan keuangan konsolidasian:

22. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Post-employment benefit plans and other long-term employee benefits (continued)

The Company and certain subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows: (continued)

3. Employees' Saving Plan

The Company and certain subsidiaries (collectively referred to as the Participants) operate an Employees' Saving Plan ("TP") in the form of a defined contribution plan, in which the saving will be received by employees at the end of their service period. These funds are managed by several Pension Fund Financial Institutions ("DPLK") as follows:
(i) DPLK Bank BRI
(ii) DPLK Bank BNI
(iii) DPLK Bank Muamalat
(iv) DPLK PertaLife Insurance
(v) DPLK Bank Mandiri
(vi) DPLK Jiwasraya

b. Short-term employee benefits

Short term employee benefits of the Group consist of bonus, tantiem and incentive are presented as follows:

c. Provision for employee benefits

The estimated employee benefits obligations of the Company and most of its subsidiaries as of December 31, 2024 and 2023 were determined based on the valuation reports of an independent actuary Kantor Konsultan Aktuaria Steven & Mourits. The table below presents a summary of the employee benefits obligations reported in the consolidated financial:

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *22. EMPLOYEE BENEFITS LIABILITIES (continued)*

c. Provisi imbalan kerja karyawan (lanjutan) / *c. Provision for employee benefits (continued)*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Perusahaan:			*The Company:*
Pensiun dan imbalan pasca kerja lainnya:			*Pension and other post employment benefits:*
PPMP	55.762	82.460	*PPMP*
PPML	2.322	2.021	*PPML*
Layanan kesehatan pensiun	797.454	712.429	*Post-retirement healthcare*
PAP	373.789	445.113	*PAP*
Biaya pemulangan	3.975	4.561	*Repatriation costs*
Sub-jumlah	1.233.302	1.246.584	*Sub-total*
Imbalan kerja jangka panjang lainnya:			*Other long-term employee benefits:*
MPPK	59.493	68.489	*MPPK*
UTD	13.189	9.651	*UTD*
Sub-jumlah	72.682	78.140	*Sub-total*
Jumlah - Perusahaan	1.305.984	1.324.724	*Total - Company*
Entitas Anak:			*Subsidiaries:*
Pensiun dan imbalan pasca kerja lainnya	738.455	652.065	*Pension and other post-employment benefits*
Jumlah konsolidasian	**2.044.439**	**1.976.789**	***Total consolidated***

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program / *d. Changes in present value of post-employment benefit obligations and fair value of plan assets*

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya dan status pendanaan serta jumlah yang diakui dalam laporan posisi keuangan untuk masing - masing manfaat untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2024 dan 2023:

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and other comprehensive income and the funded status and amounts recognised in the statement of financial position for the respective plans for the years ended December 31, 2024 and 2023:

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

22. *EMPLOYEE BENEFITS LIABILITIES (continued)*

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program (lanjutan)

d. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)

(i) Liabilitas imbalan pasca kerja

(i) Post-employment benefit obligations

	31 Desember 2024/*December 31, 2024*										
	PPMP			PPML							
	Nilai kini imbalan pasca kerja/ *Present value of post-employment benefits obligations*	Nilai wajar aset program/ *Fair value of plan assets*	Liabilitas imbalan pasca kerja/ *Post-employment benefit obligations*	Nilai kini imbalan pasca kerja (manfaat lain)/ *Present value post-employment other benefit obligations*	Nilai wajar asset program/ *Fair value of plan assets*	Liabilitas imbalan pasca kerja (manfaat lain)/ *Present value employment other benefit obligations*	Layanan kesehatan pensiunan/ *Post-retirement healthcare*	PAP/ *PAP*	Biaya pemulangan/ *Repatriation Cost*	Jumlah/ *Total*	
Saldo awal	**624.285**	**(541.825)**	**82.460**	**24.932**	**(22.911)**	**2.021**	**712.429**	**445.113**	**4.561**	**1.246.584**	***Beginning balance***
Biaya jasa kini (iuran yang dibayarkan karyawan)	1.091	(329)	762	19	-	19	5.301	5.563	39	11.684	*Current service cost (Contribution from employee)*
Beban bunga (pendapatan bunga)	38.180	(33.935)	4.245	1.523	(1.412)	111	47.280	27.084	275	78.995	*Interest expense (Interest income)*
Sub-jumlah yang diakui dalam laporan laba-rugi	**39.271**	**(34.264)**	**5.007**	**1.542**	**(1.412)**	**130**	**52.581**	**32.647**	**314**	**90.679**	***Sub-total amounts recognised in profit or loss***
Kerugian/(keuntungan) aktuarial atas:											*Actuarial (gain)/loss arising from:*
Perubahan asumsi keuangan	(15.156)	-	(15.156)	(599)	-	(599)	56.447	(16.449)	(34)	24.209	*Changes in financial assumptions*
Penyesuaian historis	31	-	31	(468)	-	(468)	38.676	(21.325)	(623)	16.291	*Experience adjustments*
Sub-jumlah biaya (penghasilan) diakui dalam penghasilan komprehensif lain	**(15.125)**	**-**	**(15.125)**	**(1.067)**	**-**	**(1.067)**	**95.123**	**(37.774)**	**(657)**	**40.500**	***Sub-total expense (income) recognized in comprehensive income***
Pembayaran imbalan dari aset program	(53.122)	65.106	11.984	(1.946)	3.386	1.440	-	-	-	13.424	*Benefits paid from plan assets*
Pembayaran imbalan oleh Perusahaan	-	-	-	-	-	-	(28.736)	(47.426)	(48)	(76.210)	*Benefits paid by the Company*
Iuran Perusahaan	-	(25.350)	(25.350)	-	(106)	(106)	-	-	-	(25.456)	*Company Contribution*
Kerugian selisih kurs	(27.186)	23.972	(3.214)	(1.080)	984	(96)	(33.943)	(18.771)	(195)	(56.219)	*Loss on foreign exchange*
Saldo akhir	**568.123**	**(512.361)**	**55.762**	**22.381**	**(20.059)**	**2.322**	**797.454**	**373.789**	**3.975**	**1.233.302**	***Ending balance***

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

22. *EMPLOYEE BENEFITS LIABILITIES (continued)*

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program (lanjutan)

d. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)

(i) Liabilitas imbalan pasca kerja (lanjutan)

(i) Post-employment benefit obligations (continued)

31 Desember 2023/*December 31, 2023*

	PPMP			PPML							
	Nilai kini imbalan pasca kerja/ *Present value of post-employment benefits obligations*	Nilai wajar aset program/ *Fair value of plan assets*	Liabilitas imbalan pasca kerja/ *Post-employment benefit obligations*	Nilai kini imbalan pasca kerja (manfaat lain)/ *Present value post-employment other benefit obligations*	Nilai wajar asset program/ *Fair value of plan assets*	Liabilitas imbalan pasca kerja (manfaat lain)/ *Present value employment other benefit obligations*	Layanan kesehatan pensiunan/ *Post-retirement healthcare*	PAP/ *PAP*	Biaya pemulangan/ *Repatriation Cost*	Jumlah/ *Total*	
Saldo awal	**615.086**	**(506.875)**	**108.211**	**24.429**	**(20.582)**	**3.847**	**518.517**	**446.766**	**3.365**	**1.080.706**	***Beginning balance***
Biaya jasa kini (iuran yang dibayarkan karyawan)	1.350	(408)	942	22	-	22	1.970	5.528	41	8.503	*Current service cost (Contribution from employee)*
Beban bunga (pendapatan bunga)	41.960	(36.836)	5.124	1.661	(1.444)	217	38.624	30.973	242	75.180	*Interest expense (Interest income)*
Sub-jumlah yang diakui dalam laporan laba-rugi	**43.310**	**(37.244)**	**6.066**	**1.683**	**(1.444)**	**239**	**40.594**	**36.501**	**283**	**83.683**	***Sub-total amounts recognised in profit or loss***
Kerugian/(keuntungan) aktuarial atas:											*Actuarial (gain)/loss arising from:*
Perubahan asumsi keuangan	8.175	-	8.175	270	-	270	41.995	19.921	30	70.391	*Changes in financial assumptions*
Penyesuaian historis	8.793	-	8.793	492	-	492	135.499	1.251	188	146.223	*Experience adjustments*
Penyesuaian liabilitas atas karyawan perbantuan	-	-	-				-	-	877	877	*Adjustment of secondee employee benefits*
Sub-jumlah biaya (penghasilan) diakui dalam penghasilan komprehensif lain	**16.968**	**-**	**16.968**	**762**	**-**	**762**	**177.494**	**21.172**	**1.095**	**217.491**	***Sub-total expense (income) recognized in comprehensive income***
Pembayaran imbalan dari aset program	(57.137)	79.982	22.845	(2.181)	667	(1.514)	-	-	-	21.331	*Benefits paid from plan assets*
Pembayaran imbalan oleh Perusahaan	-	-	-	-	-	-	(27.038)	(63.826)	(202)	(91.066)	*Benefits paid by the Company*
Iuran Perusahaan	-	(73.027)	(73.027)	-	(1.373)	(1.373)	-	-	-	(74.400)	*Company Contribution*
Kerugian selisih kurs	6.058	(4.661)	1.397	239	(179)	60	2.862	4.500	20	8.839	*Loss on foreign exchange*
Saldo akhir	**624.285**	**(541.825)**	**82.460**	**24.932**	**(22.911)**	**2.021**	**712.429**	**445.113**	**4.561**	**1.246.584**	***Ending balance***

Atas manfaat yang belum didanai pada PPMP akan diselesaikan/dibayarkan oleh Perusahaan sesuai dengan peraturan yang berlaku.

The benefits of unfunded PPMP will be settled/ paid by the Company in accordance with applicable regulations.

Tingkat pengembalian aktual aset program pada tanggal 31 Desember 2024 sebesar US$32.522 (2023: US$38.280).

The actual return on plan assets as of December 31, 2024 amounted to US$32,522 (2023: US$38,280).

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

22. *EMPLOYEE BENEFITS LIABILITIES (continued)*

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program (lanjutan)

d. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)

(ii) imbalan kerja jangka panjang lainnya

(ii) Other long term benefit

31 Desember 2024/*December 31, 2024*

	MPPK	UTD	Jumlah/ *Total*	
Saldo awal	**68.489**	**9.651**	**78.140**	***Beginning balance***
Biaya jasa kini	842	155	997	*Current service cost*
Biaya bunga	4.292	625	4.917	*Interest cost*
Kerugian/(keuntungan) aktuarial	(9.836)	3.265	(6.571)	*Actuarial loss/ (gain)*
Penyesuaian liabilitas atas karyawan perbantuan	-	-	-	*Adjustment of liabilities for secondee employees*
Sub-jumlah yang diakui dalam laporan laba-rugi	**(4.702)**	**4.045**	**(657)**	***Sub-total amounts recognised in profit or loss***
Pembayaran imbalan oleh Perusahaan	(1.368)	-	(1.368)	*Benefits paid by the Company*
Kerugian selisih kurs	(2.926)	(507)	(3.433)	*Loss on foreign exchange*
Saldo akhir	**59.493**	**13.189**	**72.682**	***Ending balance***

31 Desember 2023/*December 31, 2023*

	MPPK	UTD	Jumlah/ *Total*	
Saldo awal	**75.611**	**8.424**	**84.035**	***Beginning balance***
Biaya jasa kini	784	129	913	*Current service cost*
Biaya bunga	5.426	592	6.018	*Interest cost*
Kerugian/(keuntungan) aktuarial	(3.638)	2.626	(1.012)	*Actuarial loss/ (gain)*
Penyesuaian liabilitas atas karyawan perbantuan	(9.405)	(1.435)	(10.840)	*Adjustment of liabilities for secondee employees*
Sub-jumlah yang diakui dalam laporan laba-rugi	**(6.833)**	**1.912**	**(4.921)**	***Sub-total amounts recognised in profit or loss***
Pembayaran imbalan oleh Perusahaan	(1.133)	(755)	(1.888)	*Benefits paid by the Company*
Keuntungan selisih kurs	844	70	914	*Gain on foreign exchange*
Saldo akhir	**68.489**	**9.651**	**78.140**	***Ending balance***

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

22. *EMPLOYEE BENEFITS LIABILITIES (continued)*

e. Asumsi-asumsi aktuarial

e. *Actuarial assumptions*

Asumsi-asumsi aktuarial signifikan yang diterapkan dalam perhitungan liabilitas imbalan pasca kerja dan imbalan kerja jangka panjang lainnya untuk Perusahaan adalah sebagai berikut:

Significant actuarial assumptions applied in the calculation of post-employment benefit obligations and other long-term employment benefits for the Company are as follows:

	31 Desember/ *December* 2024	31 Desember/ *December* 2023	
Tingkat diskonto:			*Discount rate:*
Program imbalan pasti dikelola oleh Dana Pensiun			*Defined benefits plan administered by Dana Pensiun*
Pertamina - manfaat pensiun	7,10% per tahun/*annum*	6,60% per tahun/*annum*	*Pertamina - pension benefit*
Program imbalan dikelola oleh Dana Pensiun			*Defined benefits plan administered by Dana Pension*
Pertamina - manfaat lain	7,10% per tahun/*annum*	6,60% per tahun/*annum*	*Pertamina - other benefit*
PAP	6,80% per tahun/*annum*	6,70% per tahun/*annum*	*PAP*
Layanan kesehatan pensiun	7,15% per tahun/*annum*	6,95% per tahun/*annum*	*Post-retirement healthcare*
Biaya pemulangan	7,12% per tahun/*annum*	6,75% per tahun/*annum*	*Repatriation cost*
MPPK	7,13% per tahun/*annum*	6,80% per tahun/*annum*	*MPPK*
Ulang tahun dinas	7,07% per tahun/*annum*	6,65% per tahun/*annum*	*Services Anniversary*
Kenaikan gaji per tahun:	7,34% per tahun/*annum*	8,16% per tahun/*annum*	*Annual salary increases*
Kenaikan Penghasilan Dana Pensiun per tahun	6,00% per tahun/*annum*	6,00% per tahun/*annum*	*Increase in pension fund per annum*
Tingkat inflasi emas per tahun	8,00% per tahun/*annum*	7,00% per tahun/*annum*	*Annual gold inflation rate*
Tren biaya kesehatan tahunan:	8,00% per tahun untuk seterusnya/*per annum afterwards*	7,00% per tahun untuk seterusnya/*per annum afterwards*	*Annual medical expense trend:*
Harga Emas (Rp/gram)	Rp1.457.480	Rp1.074.500	*Gold price (Rp/gram)*
Klaim *cost* pekerja aktif @56	Rp6.900.000	Rp6.350.000	*Active employee cost claim @56*
Klaim *cost* kapitasi @56	Rp7.800.000	Rp7.000.000	*Capitation cost claim @56*
Klaim *cost* non kapitasi @56	Rp5.680.000	Rp5.450.000	*Non capitation cost claim @56*
Loading pajak atas PAP, biaya repatriasi, ulang tahun dinas dan MPP	Sesuai ketentuan pajak yang berlaku dan/atau realisasi/*In accordance with applicable tax regulation and/or realization*	Sesuai ketentuan pajak yang berlaku dan/atau realisasi *In accordance with applicable tax regulation and/or realization*	*Loading taxes on PAP, repatriation costs, service anniversary and MPP*
Perusahaan			*Company*
Faktor demografis:			*Demographic factors:*
Tingkat kematian:	Tabel Mortalita Indonesia 2019 ("TMI" 4 2019) *improvement*	Tabel Mortalita Indonesia 2019 ("TMI" 4 2019) *improvement*	*Mortality:*
Tingkat cacat:	0,75% TMI	0,75% TMI	*Disability:*
Pengunduran diri:			*Resignation:*
Sampai usia 20 (per tahun)	1%	1%	*To 20 years of age (annually)*
Usia 26 - 45 (per tahun)	berkurang secara linear ke 0% di usia 56 dan setelahnya/ *reducing linearly to 0% at age 56 and thereafter*	berkurang secara linear ke 0% di usia 56 dan setelahnya/ *reducing linearly to 0% at age 56 and thereafter*	*Ages 26 - 45 (annually)*
Pensiun:	*Group Annuity Mortality 1971* ("GAM" 71)	*Group Annuity Mortality 1971* ("GAM" 71)	*Pension:*
Usia pensiun normal	100% di usia 56 tahun/*years*	100% di usia 56 tahun/*years*	*Normal retirement age*

Komposisi investasi aset program terdiri dari:

Investment portfolio of plan assets comprises the following:

	31 Desember 2024/ *December 31, 2024*		31 Desember 2023/ *December 31, 2023*		
	Nilai investasi/ *Investment value*	%	Nilai investasi/ *Investment value*	%	
Instrumen ekuitas	91.188	15,10%	104.462	16,31%	*Equity instruments*
Instrumen utang	391.695	64,84%	364.755	56,96%	*Debt instruments*
Lain-lain	121.210	20,06%	171.126	26,73%	*Others*
Jumlah	**604.093**	**100,00%**	**640.343**	**100,00%**	***Total***

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

e. Asumsi-asumsi aktuarial (lanjutan)

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbalan hasil yang diharapkan atas aset yang mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk setiap pasar.

Kontribusi yang diharapkan untuk program imbalan pasca kerja untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar US$58.084 dan US$63.535.

Analisis sensitivitas kualitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2024 adalah sebagai berikut:

22. EMPLOYEE BENEFITS LIABILITIES (continued)

e. Actuarial assumptions (continued)

The expected return on plan assets is determined by considering the expected returns from the assets based on current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as of the reporting date. Expected returns on equity and investment properties reflect long-term real rates of return experienced in the respective markets.

Expected contributions to post-employment benefit plans for the years ended December 31, 2024 and 2023 amounted to US$58,084 and US$63,535, respectively.

The qualitative sensitivity analysis for significant assumptions as of December 31, 2024 is as follows:

	Kenaikan tingkat diskonto 1%/*1% increase in discount rate*	**Penurunan tingkat diskonto 1%/*1% decrease in discount rate***	
Dampak terhadap liabilitas imbalan pasti - (turun)/naik	(199.073)	247.133	*Effect on defined benefit obligation - (decrease)/increase*
	Kenaikan tingkat upah 1%/*1% increase in salary rate*	**Penurunan tingkat upah 1%/*1% decrease in salary rate***	
Dampak terhadap liabilitas imbalan pasti - (turun)/naik	52.545	(46.279)	*Effect on defined benefit obligation - (decrease)/increase*
	Kenaikan tingkat tren biaya kesehatan1%/*1% increase in healthcare cost trend rate*	**Penurunan tingkat biaya kesehatan 1%/*1% decrease in healthcare cost trend rate***	
Dampak terhadap liabilitas imbalan pasti - (turun)/naik	154.915	(119.025)	*Effect on defined benefit obligation - (decrease)/increase*

22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

e. Asumsi-asumsi aktuarial (lanjutan)

Durasi rata-rata tahun liabilitas manfaat pasca kerja di akhir periode pelaporan Perusahaan adalah sebagai berikut:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
PPMP	7,61	7,66	*PPMP*
PAP	9,41	10,80	*PAP*
Layanan kesehatan pensiun	21,12	21,40	*Post-retirement healthcare*

Jadwal jatuh tempo dari program imbalan pasca kerja pada tanggal-tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Dalam 1 tahun	134.744	141.104	*Within 1 year*
2 - 5 tahun	414.265	456.989	*2 - 5 years*
Lebih dari 5 tahun	1.559.746	1.678.834	*More than 5 years*
Jumlah	**2.108.755**	**2.276.927**	***Total***

Manajemen berkeyakinan bahwa perkiraan liabilitas dari imbalan kerja karyawan yang diberikan dari keseluruhan program pensiun Grup, yang didasarkan pada estimasi perhitungan aktuaris, telah melebihi kewajiban minimal yang ditentukan oleh Undang-Undang Ketenagakerjaan yang berlaku.

22. *EMPLOYEE BENEFITS LIABILITIES (continued)*

e. *Actuarial assumptions (continued)*

The average duration years of the Company's defined benefits plan obligation at the end of the reporting period are as follows:

The maturity profile of post-employment benefits obligation as of December 31, 2024 and 2023 is as follows:

Management believes that the estimated liabilities for employee benefits from all of the Group's pension programs, based on the estimated calculation provided by the actuaries, exceed the minimum liability that is required by applicable Labour Law.

23. PROVISI PEMBONGKARAN DAN RESTORASI LOKASI ASET

Entitas Anak mengakui provisi atas kewajiban penutupan dan restorasi area, pembongkaran, penutupan dan penanganan pasca operasi ("ARO") sehubungan dengan aset minyak dan gas bumi.

ARO merupakan nilai kini atas biaya restorasi dan reklamasi lingkungan hidup yang diperkirakan terjadi selama periode KBH. Penyisihan ini telah dihitung oleh Manajemen, yang berkeyakinan bahwa asumsi-asumsi yang digunakan untuk menghitung liabilitas masa depan adalah wajar, berdasarkan kondisi ekonomi saat ini. Estimasi tersebut dikaji ulang secara rutin dan disesuaikan apabila terdapat perubahan asumsi yang material

23. *PROVISION FOR DECOMMISSIONING AND SITE RESTORATION*

The Subsidiaries recognize provisions for abandonment and site restoration, dismantling, closure and post operations obligations ("ARO") associated with facilities involving oil and gas properties.

ARO represents the present value of restoration and environmental reclamation costs anticipated during the KBH period. This provision has been calculated by management, which believes that the assumptions used to estimate future liabilities are reasonable based on current economic conditions. These estimates are reviewed regularly and adjusted as necessary for any material changes in assumptions.

23. PROVISI PEMBONGKARAN DAN RESTORASI (lanjutan)

Namun demikian, biaya restorasi aktual sangat bergantung pada harga pasar di masa depan untuk pekerjaan pembongkaran yang mencerminkan keadaan pasar pada masa terkait. Selain itu, estimasi waktu pembebanan ARO juga tergantung pada kapan lapangan tersebut berhenti berproduksi secara ekonomis.

Mutasi provisi pembongkaran dan restorasi adalah sebagai berikut:

23. PROVISION FOR DECOMMISSIONING AND SITE RESTORATION (continued)

However, actual restoration costs will ultimately depend upon future market prices for decommissioning work required which will reflect market conditions at the relevant time. Furthermore, the timing of ARO expenditures is also dependent on when the fields cease to produce at economically viable rates.

The movements in the provision for decommissioning and site restoration are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	3.942.105	3.578.958	*Beginning balance*
Penambahan (Catatan 45a)	13.516	242.896	*Addition (Notes 45a)*
Koreksi	(99.867)	-	*Correction*
Biaya akresi (Catatan 38)	127.232	120.251	*Accretion expense (Notes 38)*
Saldo akhir	**3.982.986**	**3.942.105**	***Ending balance***

24. KEPENTINGAN NONPENGENDALI

24. NON-CONTROLLING INTERESTS

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
PT Perusahaan Gas Negara Tbk.	1.928.835	1.881.091	*PT Perusahaan Gas Negara Tbk.*
PT Pertamina Power Indonesia	732.175	714.390	*PT Pertamina Power Indonesia*
PT Pertamina Hulu Energi	513.188	487.043	*PT Pertamina Hulu Energi*
PT Asuransi Tugu Pratama Indonesia Tbk.	225.956	222.566	*PT Asuransi Tugu Pratama Indonesia Tbk.*
PT Pertamina Bina Medika IHC	125.544	62.488	*PT Pertamina Bina Medika IHC*
PT Pertamina International Shipping	32.416	-	*PT Pertamina International Shipping*
PT Patra Jasa	2.472	2.264	*PT Patra Jasa*
Jumlah	**3.560.586**	**3.369.842**	***Total***

Pada tanggal 21 Desember 2023, PBM sebagai penerbit, menandatangani Perjanjian Obligasi Wajib Konversi ("MCB") dengan PT Akar Investasi Indonesia ("INA") dan PT Swire Investments Indonesia ("SWIRE"), sebagai Pemegang Surat Utang Konversi. Perjanjian tersebut telah diubah pada tanggal 4 Maret 2024, dimana INA dan SWIRE setuju memberikan dana ke PBM dengan prosedur pencairan MCB yang akan dilakukan dalam dua tahap (*Tranche* I dan *Tranche* II).

Atas Tranche I yang telah diterbitkan pada tanggal 24 Juli 2024, berdasarkan Surat No. 896/A00000/2024-58 tentang tabel kapitalisasi kepemilikan saham tanggal 24 Juli 2024, PBM mengkonversi sebanyak 3.479.822 lembar saham atau setara dengan kepemilikan sebesar 9,49% masing-masing kepada INA dan SWIRE.

On December 21, 2023, PBM as the issuer, has signed a Mandatory Convertible Bond ("MCB") agreement with PT Akar Investasi Indonesia (“INA”) dan PT Swire Investments Indonesia (“SWIRE”) as the bondholders. The agreement was amended on March 4, 2024, in which INA and SWIRE agreed to provide funds to PBM through an MCB disbursement procedure that will be issued in two phases (Tranche I and Tranche II).

For Tranche I, which was issued on July 24, 2024, based on Letter No. 896/A00000/2024-58 regarding the share ownership capitalization table dated July 24, 2024, PBM converted a total of 3,479,822 shares, equivalent of 9.49% ownership each to INA and SWIRE.

25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR

a. Modal disetor dan uang muka setoran modal

Sesuai Akta Notaris No. 20 tanggal 17 September 2003 oleh Lenny Janis Ishak, S.H., dan keputusan Menteri Keuangan melalui Surat Keputusan No. 408/KMK.02/2003 (KMK 408) tanggal 16 September 2003, jumlah modal dasar Perusahaan sebesar Rp200.000.000 juta yang terdiri dari 200.000.000 saham biasa dengan nilai nominal Rp1.000.000 per saham dimana jumlah modal yang ditempatkan sebesar Rp100.000.000 juta dan telah disetor oleh Pemerintah Republik Indonesia melalui pengalihan kekayaan tertentu dari Pertamina Lama termasuk Entitas Anak dan Ventura Bersamanya.

Berdasarkan Surat Keputusan Menteri Keuangan No. 23/KMK.06/2008 pada tanggal 30 Januari 2008, tentang Penetapan Neraca Pembukaan PT Pertamina (Persero) pada tanggal 17 September 2003, jumlah penyertaan modal Pemerintah dalam Perusahaan ditetapkan sebesar Rp872.569.779 juta. Nilai ini terdiri dari seluruh aset dan liabilitas neto Pertamina Lama tidak termasuk aset pabrik LNG yang dikelola oleh PT Badak Natural Gas Liquefaction dan PT Arun Natural Gas Liquefaction, aset hulu eks kontrak yang saat ini dikelola oleh PEP dan aset berupa tanah dan bangunan tertentu.

Perubahan modal ditempatkan dan disetor Perusahaan dari Rp100.000.000 juta menjadi Rp82.569.779 juta (setara dengan US$9.809.882) telah disetujui dalam Rapat Umum Pemegang Saham tanggal 15 Juni 2009 dan didokumentasikan dengan Akta Notaris No. 11 dari Lenny Janis Ishak, S.H. Perubahan tersebut telah diaktakan dengan Akta Notaris No. 4 tanggal 14 Juli 2009 oleh Lenny Janis Ishak, S.H. dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-45429.AH.01.02.Tahun 2009 tanggal 14 September 2009. Pengurangan modal saham Perusahaan yang diterbitkan dan disetor berlaku surut sejak tanggal 17 September 2003.

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL

a. Share capital and advance for share issuance

In accordance with Notarial Deed No. 20 dated September 17, 2003 of Lenny Janis Ishak, S.H., and the decision of the Minister of Finance through Decision Letter No. 408/KMK.02/2003 (KMK 408) dated September 16, 2003, the Company's authorized capital amounted to Rp200,000,000 million, which consists of 200,000,000 ordinary shares with a par value of Rp1,000,000 per share of which Rp100,000,000 million has been issued and paid by the Government of the Republic of Indonesia through the transfer of identified net assets from the former Pertamina Entity, including its Subsidiaries and its Joint Ventures.

Based on the Minister of Finance's Decision Letter No. 23/KMK.06/2008 dated January 30, 2008, regarding the Determination of the Opening Balance Sheet of PT Pertamina (Persero) as of September 17, 2003, the total amount of the Government's equity ownership in the Company is Rp872,569,779 million. This amount consists of all of the former Pertamina Entity's net assets and net liabilities excluding LNG plants operated by PT Badak Natural Gas Liquefaction and PT Arun Natural Gas Liquefaction, former upstream assets currently operated by PEP, and certain parcels of land and building assets.

The changes in the Company's issued and paid-up share capital from Rp100,000,000 million to Rp82,569,779 million (equivalent to US$9,809,882) were approved at a General Shareholder's Meeting held on June 15, 2009 and were documented in Notarial Deed No. 11 of Lenny Janis Ishak, S.H. The amendment was documented by Notarial Deed No. 4 dated July 14, 2009 of Lenny Janis Ishak, S.H. and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-45429.AH.01.02.Tahun 2009 dated September 14, 2009. The reduction in the Company's issued and paid-up share capital is effective retrospectively as of September 17, 2003.

25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR (lanjutan)

a. Modal disetor dan uang muka setoran modal (lanjutan)

Pada tanggal 1 Agustus 2012, terjadi penambahan penyertaan modal saham yang didokumentasikan dengan Akta Notaris No. 1 dari Lenny Janis Ishak, S.H. sebesar Rp520.918 juta (setara dengan US$55.019) dan berdasarkan Peraturan Pemerintah No. 13 Tahun 2012 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke Dalam Modal Saham Perusahaan Perseroan (Persero) PT Pertamina.

Berdasarkan RUPS tanggal 14 Desember 2015, Kementerian BUMN menyetujui permohonan kapitalisasi laba ditahan menjadi modal disetor sebesar Rp50.000.000 juta dengan jumlah lembar saham sebesar 50.000.000 lembar (setara dengan US$3.552.146).

Uang muka setoran modal kemudian dikapitalisasi menjadi penambahan modal saham ditempatkan dan disetor melalui Akta Notaris Lenny Janis Ishak, S.H., No. 10 tanggal 11 Januari 2016.

Penambahan modal ditempatkan dan disetor tersebut telah dilaporkan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana dinyatakan dalam Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.3-0003113 tanggal 15 Januari 2016.

Peningkatan modal yang diotorisasi dari Rp200.000.000 juta menjadi Rp600.000.000 juta telah disetujui oleh Kementerian BUMN sebagai Rapat Umum Pemegang Saham melalui Surat Persetujuan No. S-217/MBU/04/2018 tanggal 11 April 2018 dan didokumentaskan dalam Akta Notaris No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani, S.H., dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0052766.01. Tahun 2018 tanggal 13 April 2018. Surat ini juga yang menyetujui penambahan modal ditempatkan dan modal disetor Perusahaan menjadi 38.136.347 lembar saham atau sebesar Rp38.136.347 juta atau setara dengan US$2.774.158 (nilai penuh).

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL (continued)

a. Share capital and advance for share issuance (continued)

As of August 1, 2012, there were additional share capital contributions documented in Notarial Deed No. 1 of Lenny Janis Ishak, S.H. in the amount of Rp520,918 million (equivalent to US$55,019) and based on Government Regulation No. 13 Year 2012 regarding the Addition to the Government's Capital Contribution to Share Capital of State Enterprise (Persero) PT Pertamina.

Based on the GMS dated December 14, 2015, the Ministry of State-Owned Enterprises approved the capitalization of retained earnings into share capital amounting to Rp50,000,000 million with 50,000,000 shares (equivalent to US$3,552,146).

Subsequently, advances for share issuance were capitalized as an addition to issued and paid-up share capital through Notarial Deed No. 10 dated January 11, 2016 of Lenny Janis Ishak, S.H.

The additional issued and paid-up share capital was reported to the Minister of Law and Human Rights through Receipt of Notification regarding the Amendment of Articles of Association No. AHU-AH.01.3-0003113 dated January 15, 2016.

The increase in the Company's authorized capital from Rp200,000,000 million to Rp600,000,000 million has been approved by the MoSOE as the GMS of the Company through Approval Letter No. S-217/MBU/04/2018 dated April 11, 2018 and was documented in Notarial Deed No. 29 dated April 13, 2018 of Aulia Taufani, S.H., and also approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-0052766.01. Year 2018 dated April 13, 2018. This letter also approves the increase in the Company's issued and paid-up capital to 38,136,347 shares or Rp38,136,347 million, equivalent to US$2,774,158 (full amount).

25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR (lanjutan)

a. Modal disetor dan uang muka setoran modal (lanjutan)

Peningkatan modal disetor sebesar Rp2.102.882 juta (setara dengan US$145.217) sehubungan penyerahan sebagian aset jaringan gas sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 10 tanggal 12 November 2020 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0418270 tanggal 11 Desember 2020.

Peningkatan modal disetor sebesar Rp3.374.545 juta (setara dengan US$216.123) sehubungan penyerahan sebagian aset jaringan distribusi gas bumi rumah tangga dan stasiun pengisian bahan bakar gas sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 01 tanggal 12 Desember 2023 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0154992 tanggal 12 Desember 2023.

Peningkatan modal disetor sebesar Rp49.946 juta (setara dengan US$3.091) sehubungan penyerahan sarana dan prasarana bahan bakar nabati sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 03 tanggal 23 Desember 2024 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0227854 tanggal 24 Desember 2024.

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL (continued)

a. Share capital and advance for share issuance (continued)

The increase in paid-in capital amounted to Rp2,102,882 million (equivalent to US$145,217) in connection with the handover of part of the gas network assets as State Capital Participation in accordance with the Deed of Decree No. 10 dated November 12, 2020 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0418270 dated December 11, 2020.

The increase in paid-in capital amounted to Rp3,374,545 million (equivalent to US$216,123) in connection with the handover of part of the household natural gas distribution networks and compressed natural gas refueling stations as State Capital Participation in accordance with the Deed of Decree No. 01 dated December 12, 2023 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0154992 dated December 12, 2023.

The increase in paid-in capital amounted to Rp49,946 million (equivalent to US$3,091) in connection with the handover of facilities and infrastructure for biofuel as State Capital Participation in accordance with the Deed of Decree No. 03 dated December 23, 2024 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0227854 dated December 24, 2024.

25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR (lanjutan)

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL (continued)

a. Modal disetor dan uang muka setoran modal (lanjutan)

Pada tanggal-tanggal 31 Desember 2024 dan 2023, jumlah modal Perusahaan yang ditempatkan dan disetor adalah sebagai berikut:

a. Share capital and advance for share issuance (continued)

As of December 31, 2024 and 2023, the Company's issued and paid-up share capital was as follows:

Pemegang saham	Jumlah saham ditempatkan dan disetor (jumlah penuh)/ *Number of issued and paid-up shares (full amount)*	Persentase kepemilikan/ *Percentage of ownership*	Modal ditempatkan dan disetor/ *Issued and paid-up share capital*	*Shareholder*
31 Desember 2024				***December 31, 2024***
Pemerintah Republik Indonesia	176.754.417	100%	16.555.635	*The Government of the Republic of Indonesia*
31 Desember 2023				***December 31, 2023***
Pemerintah Republik Indonesia	176.704.471	100%	16.552.544	*The Government of the Republic of Indonesia*

b. Tambahan modal disetor

Tambahan modal disetor pada tanggal 31 Desember 2024 dan 2023 merupakan dampak penerapan PSAK 338, Kombinasi Bisnis Entitas Sepengendali (Revisi 2012), untuk mencatat selisih antara imbalan yang diterima/dialihkan dan jumlah tercatat sebesar US$1.003.023 (2023: US$1.003.023) dan dampak atas transfer bantuan Pemerintah yang belum ditentukan statusnya ke modal saham sebesar US$24.257 (2023: US$24.353).

b. Additional paid-in capital

The additional paid-in capital as of December 31, 2024 and 2023 is the effect of application of SFAS 338, Business Combinations between Entities Under Common Control (Revised 2012), to recognize the difference between the consideration received/transferred and the amount recorded amounting to US$1,003,023 (2023: US$1,003,023) and impact of transfer of the government contributed assets pending final clarification of status to paid capital amounting to US$24,257 (2023: US$24,353).

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Dampak penerapan PSAK 338, kombinasi bisnis entitas sepengendali	(1.003.023)	(1.003.023)	*Effect of application of SFAS 338, business combinations between entities under common control*
Dampak transfer bantuan Pemerintah yang belum ditentukan statusnya ke modal saham	(24.257)	(24.353)	*Impact of transfer of the Government contributed assets pending final clarification of status to paid capital*
Jumlah	**(1.027.280)**	**(1.027.376)**	***Total***

26. BANTUAN PEMERINTAH YANG BELUM DITENTUKAN STATUSNYA ("BPYBDS")

Instalasi *refuelling apron* di Bandara Sultan Hasanuddin-Makassar dan *fuel hydrant facilities* di Bandara Juanda-Surabaya

Berdasarkan Berita Acara Serah Terima Operasional ("BASTO") No. 05/BA/MKS-HND/XII/2011, No. AU/14525/KEU.1227/XII/2011, No. BA084/F100000/2011-S3 dan BASTO No. 005/F00000/2012-S0, No. BA.125 Tahun 2012, No. 0573/B3/KOBU/IV/2012 dari Kementerian Perhubungan, Perusahaan telah mendapatkan hak pengelolaan dan operasional atas aset Instalasi *Refuelling Apron* di Bandara Sultan Hasanuddin-Makassar dan *Fuel Hydrant Facilities* di Bandara Juanda-Surabaya. Saldo BPYBDS eks Kementerian Perhubungan tersebut di atas per tanggal 31 Desember 2024 dan 2023 adalah sebesar Nihil dan Rp12.453 juta (setara dengan US$1.361), koreksi Nihil berdasarkan Berita Acara Serah Terima Pengembalian Aset BPYBDS No. BA-002/C00000/2023-S0 dan BA-59 Tahun 2023, dimana PT Pertamina (Persero) menyepakati bahwa atas Aset BPYBDS dikembalikan kepada Kementerian Perhubungan sebesar Rp12.453 juta (Catatan 15). Atas pengembalian Aset BPYBDS tersebut diatas, pada tahun 2024 Kementerian Perhubungan mengajukan kembali proses Pengajuan Pemindahtanganan Barang Milik Negara atas aset Instalasi *Refuelling Apron* di Bandara Sultan Hasanuddin-Makassar dan *Fuel Hydrant Facilities* di Bandara Juanda-Surabaya sebagai Penyertaan Modal Pemerintah Pusat ("PMPP"). Sampai dengan disclosure ini diterbitkan, progress PMPP telah sampai pada tahapan harmonisasi Rancangan Peraturan Pemerintah.

26. GOVERNMENT CONTRIBUTED ASSETS PENDING FINAL CLARIFICATION OF STATUS ("BPYBDS")

Refuelling apron installation at Sultan Hasanuddin-Makassar Airport and fuel hydrant facilities at Juanda-Surabaya Airport

Based on Memorandum of Operational Acceptances ("MOACs") No. 05/BA/MKS-HND/XII/2011, No. AU/14525/KEU.1227/XII/2011, No. BA084/F100000/2011-S3 and MOACs. No. 005/F00000/2012-S0, No. BA.125 Year 2012, No. 0573/B3/KOBU/IV/2012 from the Ministry of Transportation, the Company obtained management and operation rights of Refuelling Apron Installation at Sultan Hasanuddin-Makassar Airport and Fuel Hydrant Facilities at Juanda-Surabaya Airport. The balance of the former Ministry of Transportation BPYBDS as of December 31, 2024 and 2023 is nil and Rp12,453 million (equivalent to US $1,361). Based on Memorandum of Handover of Return of BPYBDS Asset No. BA-002/C00000/2023-S0 and BA-59 Tahun 2023, PT Pertamina (Persero) agreed that BPYBDS assets would be returned to the Ministry of Transportation in the amount of Rp12,453 million (equivalent to US$1,361) (Note 15). Regarding the return of the BPYBDS assets, in 2024, the Ministry of Transportation resubmitted the process for transferring State-Owned Goods related to the Refueling Apron Installation assets at Sultan Hasanuddin Airport in Makassar and the Fuel Hydrant Facilities at Juanda Airport in Surabaya as part of the Central Government Equity Participation ("PMPP"). As of the issuance of this disclosure, the PMPP process has reached the stage of harmonizing the draft Government Regulation.

27. SALDO LABA DAN DIVIDEN

Pada 10 Juni 2024, Perusahaan menyelenggarakan RUPS untuk tahun buku 2023. Berdasarkan risalah rapat, pemegang saham menetapkan antara lain penggunaan laba neto Perusahaan tahun buku 2023 sebagai berikut:

- Pembagian dividen tunai sebesar Rp9.360.000 juta (setara dengan US$577.137).
- Sisanya ditetapkan sebagai cadangan untuk mendukung kegiatan operasional dan pengembangan usaha Perseroan.

Pada 6 Juni 2023, Perusahaan menyelenggarakan RUPS untuk tahun buku 2022. Berdasarkan risalah rapat, pemegang saham menetapkan antara lain penggunaan laba neto Perusahaan tahun buku 2022 sebagai berikut:

- Pembagian dividen tunai sebesar Rp13.511.685 juta (setara dengan US$907.555).
- Sisanya ditetapkan sebagai cadangan untuk mendukung kegiatan operasional dan pengembangan usaha Perseroan.

Berdasarkan surat Menteri BUMN No. S-635/MBU/12/2023 tanggal 15 Desember 2023, Menteri BUMN selaku RUPS menetapkan penambahan dividen tahun buku 2022 sebesar Rp512.796 juta (setara dengan US$33.099).

27. RETAINED EARNINGS AND DIVIDEND

On June 10, 2024, the Company held a GMS for the fiscal year 2023. Based on the minutes of meeting, the shareholder approved, among others, the utilization of 2023 net income of the Company to be as follows:

- *Distribution of dividends amounting to Rp9,360,000 million (equivalent to US$577,137).*
- *The remaining amount was allocated as retained earnings to support the operational activities and business development of the Company.*

On June 6, 2023, the Company held a GMS for the fiscal year 2022. Based on the minutes of meeting, the shareholder approved, among others, the utilization of 2022 net income of the Company to be as follows:

- *Distribution of dividends amounting to Rp13,511,685 million (equivalent to US$907,555).*
- *The remaining amount was allocated as retained earnings to support the operational activities and business development of the Company.*

Based on the letter from the Menteri Ministry of SOE No. S-635/MBU/12/2023 dated December 15, 2023, the Ministry of SOE as the GMS has determined an additional dividend for the fiscal year 2022 amounting to Rp512,796 million (equivalent to US$33,099).

28. PENJUALAN DALAM NEGERI MINYAK MENTAH, GAS BUMI, ENERGI PANAS BUMI DAN PRODUK MINYAK

28. DOMESTIC SALES OF CRUDE OIL, NATURAL GAS, GEOTHERMAL ENERGY AND OIL PRODUCTS

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Pertalite	15.879.925	15.817.408	*Pertalite*
ADO	15.018.380	14.059.648	*ADO*
Gas alam	5.558.165	5.424.777	*Natural gas*
LPG, petrokimia, pelumas dan lainnya	5.079.976	3.522.759	*LPG, petrochemicals, lubricants and others*
Pertamax, Pertamax Plus dan Pertadex (minyak diesel)	5.044.068	8.626.333	*Pertamax, Pertamax Plus and Pertadex (diesel oil)*
Avtur dan Avigas	4.104.864	4.077.838	Avtur and Avigas
BBM industri dan *marine*	762.580	621.506	*Industrial/Marine Fuel Oil ("IFO/MFO")*
Minyak bumi	690.822	744.644	*Crude oil*
DMO *fees*-minyak mentah	429.402	448.957	*DMO fees-crude oil*
Panas bumi-uap dan listrik	390.531	386.492	*Geothermal energy-steam & electricity*
Minyak tanah	79.530	83.037	*Kerosene*
Jumlah	**53.038.243**	**53.813.399**	***Total***

29. PENDAPATAN DANA KOMPENSASI ATAS SELISIH HARGA JUAL ECERAN BBM DAN PENGGANTIAN BIAYA SUBSIDI DARI PEMERINTAH

a. Pendapatan dana kompensasi atas selisih harga jual eceran BBM

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan No. S-45/AG.6/2025 pada tanggal 24 April 2025 perihal Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih HJE BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg Tahun 2024, saldo pendapatan Dana Kompensasi per 31 Desember 2024 adalah sebesar Rp103.972.325.413.292 setara US$6.525.598 (tidak termasuk pajak) atau Rp115.438.832.695.708 setara US$7.245.273 (termasuk PPN).

PN telah mencatat pendapatan dana kompensasi atas selisih HJE BBM yang dibayarkan Pemerintah kepada PN akibat kekurangan penerimaan atas selisih antara HJE berdasarkan surat konfirmasi tersebut termasuk penyesuaian *Time Value of Money* ("TVM") untuk tahun yang berakhir pada tanggal 31 Desember 2024 sebesar US$6.414.365.

29. REVENUE FROM DISPARITY OF RETAIL SELLING PRICES OF FUEL AND SUBSIDY REIMBURSEMENTS FROM THE GOVERNMENT

a. Revenue from disparity of retail selling prices of fuel

Based on the Director of Non-Tax State Revenue for Natural Resources and State-Owned Assets letter No. S-45/AG.6/2025 dated April 24, 2025, regarding the Submission of Balance Confirmation for Compensation Fund Receivables on Fuel Retail Price Disparity and Receivables for Subsidies on Certain Types of Fuel and 3 kg LPG for the Year 2024, the revenue balance of the compensation fund as of December 31, 2024, amounting to Rp103,972,325,413,292 equivalent to US$6,525,598 (excluding tax) or Rp115,438,832,695,708 equivalent to US$7,245,273 (including VAT).

PN has recorded compensation revenue from disparity of retail selling prices of fuel paid by the Government due to insufficient receipts from the discrepancy between the HJE based on the confirmation letter, including adjustments for Time Value of Money ("TVM"), for the year ending December 31, 2024, amounting to US$6,414,365.

29. PENDAPATAN DANA KOMPENSASI ATAS SELISIH HARGA JUAL ECERAN BBM DAN PENGGANTIAN BIAYA SUBSIDI DARI PEMERINTAH (lanjutan)

29. REVENUE FROM DISPARITY OF RETAIL SELLING PRICES OF FUEL AND SUBSIDY REIMBURSEMENTS FROM THE GOVERNMENT (continued)

b. Penggantian biaya subsidi dari Pemerintah

b. Reimbursements from the Government

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Tahun berjalan:			*Current year:*
Penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	4.784.850	4.356.169	*Subsidy reimbursements for 3 kg LPG cylinders (Note 8b)*
Penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	1.242.121	1.299.437	*Subsidy reimbursements for certain fuel BBM products (Note 8c)*
Jumlah	**6.026.971**	**5.655.606**	***Total***
Penyesuaian nilai wajar penggantian biaya subsidi:			*Adjustment in fair value of subsidy reimbursement:*
LPG tabung 3 kg (Catatan 8b)	(28.676)	(28.418)	*LPG 3 kg (Note 8b)*
JBT Solar, Biosolar, dan Minyak Tanah (Catatan 8c)	(7.258)	(16.546)	*JBT Diesel Fuel, Biodiesel Fuel, and Kerosene (Note 8c)*
Koreksi audit pemerintah (BPK & ESDM) untuk penggantian biaya subsidi:			*Corrections from Government audit (BPK & EMR) for subsidy reimbursement:*
LPG Tahun 2020 (Catatan 8b)	(1.385)	(1.796)	*LPG 2020 (Note 8b)*
JBT Solar, Biosolar, dan Minyak Tanah tahun 2020 (Catatan 8c)	(499)	(490)	*JBT Diesel Fuel, Biodiesel Fuel, and Kerosene 2020 (Note 8c)*
	(37.818)	**(47.250)**	
Jumlah	**5.989.153**	**5.608.356**	***Total***

Selisih yang timbul antara jumlah penggantian biaya subsidi yang telah dibukukan dengan hasil audit BPK dicatat pada periode dimana laporan hasil audit tersebut diperoleh.

The difference that arises in subsidy reimbursement between the amount recorded in the books and the results of BPK's audit is adjusted in the period when the audit report is received.

30. PENJUALAN EKSPOR MINYAK MENTAH, GAS BUMI DAN PRODUK MINYAK

30. EXPORT OF CRUDE OIL, NATURAL GAS AND OIL PRODUCTS

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Produk minyak	5.031.249	3.915.840	*Oil products*
Gas bumi	1.583.057	2.269.590	*Natural gas*
Minyak mentah	1.124.376	1.014.585	*Crude oil*
Jumlah	**7.738.682**	**7.200.015**	***Total***

31. PENDAPATAN USAHA DARI AKTIVITAS OPERASI LAINNYA / *31. REVENUES FROM OTHER OPERATING ACTIVITIES*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Jasa perkapalan	664.538	624.510	*Shipping services*
Jasa kesehatan dan rumah sakit	353.881	341.034	*Health and hospital services*
Jasa penunjang hulu	243.545	244.905	*Upstream support services*
Jasa transportasi gas bumi	205.458	223.564	*Natural gas transportation services*
Jasa transportasi udara	186.575	98.169	*Air transportation services*
Jasa teknik dan transportasi	136.279	129.922	*Technical and transportation services*
Jasa asuransi	112.309	130.089	*Insurance services*
Jasa regasifikasi	79.820	79.025	*Regasification services*
Jasa pelatihan dan alih daya	5.359	2.930	*Human resources provision and development services*
Jasa manajemen portofolio	545	1.117	*Portfolio management services*
Jasa perkantoran dan perhotelan	7	1.343	*Office and hospitality services*
Lain-lain	55.460	31.473	*Others*
Jumlah	**2.043.776**	**1.908.081**	***Total***

32. BEBAN POKOK PENJUALAN / *32. COST OF GOODS SOLD*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Saldo awal persediaan produk minyak	(5.382.310)	(5.765.259)	*Beginning balance of oil products*
Penyisihan penurunan nilai persediaan produk minyak (Catatan 9)	104.457	248.495	*Provision for decline in value of oil products (Note 9)*
Sub-jumlah	(5.277.853)	(5.516.764)	*Sub-total*
Beban produksi:			*Production costs:*
Bahan baku	(22.349.237)	(23.678.742)	*Direct materials*
Utilitas, prasarana, dan bahan bakar	(1.443.740)	(1.452.440)	*Utilities, Infrastructure, and fuel*
Penyusutan (Catatan 12 dan 14)	(590.502)	(665.525)	*Depreciation (Notes 12 and 14)*
Gaji, upah, dan tunjangan karyawan lainnya	(287.228)	(211.414)	*Salaries, wages, and other employee benefits*
Bea masuk	(212.897)	(196.135)	*Custom and duty*
Material dan peralatan	(140.317)	(116.949)	*Materials and equipment*
Angkut dan transportasi	(125.193)	(240.488)	*Freight and transportation*
Jasa profesional	(97.475)	(89.245)	*Professional services*
Sewa	(66.691)	(9.720)	*Rent*
Perawatan dan perbaikan	(44.066)	(42.745)	*Maintenance and repairs*
Perjalanan dinas	(13.725)	(14.920)	*Business travel*
Lainnya	(53.497)	(53.977)	*Others*
Sub-jumlah	(25.424.568)	(26.772.300)	*Sub-total*

32. BEBAN POKOK PENJUALAN (lanjutan) / *32. COST OF GOODS SOLD (continued)*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Pembelian produk minyak dan lainnya:			*Purchases of oil products and others:*
Impor bensin premium	(11.770.491)	(12.004.752)	*Imports of premium gasoline*
Pembelian domestik produk minyak lainnya	(6.575.669)	(6.700.585)	*Domestic purchases of other oil products*
Impor produk minyak lainnya	(6.332.213)	(5.281.534)	*Imports of other oil products*
Impor minyak solar	(2.302.178)	(644.747)	*Imports of ADO*
Sub-jumlah	(26.980.551)	(24.631.618)	*Sub-total*
Saldo akhir persediaan produk minyak	4.579.001	5.382.310	*Ending balance of oil products*
Penyisihan penurunan nilai persediaan produk minyak (Catatan 9)	(99.744)	(104.457)	*Provision for decline in value of oil products (Note 9)*
Sub-jumlah	4.479.257	5.277.853	*Sub-total*
Jumlah	**(53.203.715)**	**(51.642.829)**	***Total***

33. BEBAN PRODUKSI HULU DAN *LIFTING* / *33. UPSTREAM PRODUCTION AND LIFTING COSTS*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Penyusutan, deplesi dan amortisasi (Catatan 13 dan 14)	(2.734.033)	(3.209.708)	*Depreciation, depletion and amortization (Notes 13 and 14)*
Kontrak	(2.240.938)	(2.707.266)	*Contracts*
Gaji, upah dan tunjangan karyawan lainnya	(856.330)	(44.495)	*Salaries, wages and other employee benefits*
Material	(400.076)	(768.283)	*Materials*
Amortisasi investasi blok migas (Catatan 11)	(63.703)	(81.380)	*Amortization of investment in oil & gas block (Note 11)*
Mitra kontrak bantuan teknis ("KBT") dan kerja sama operasi ("KSO")	(1.371)	-	*Technical assistance contracts ("TAC") and operation cooperation ("OC") partners*
Lain-lain	(582.340)	(128.087)	*Others*
Jumlah	**(6.878.791)**	**(6.939.219)**	***Total***

34. BEBAN EKSPLORASI / *34. EXPLORATION COSTS*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Sumur kering	(156.746)	(100.703)	*Dry hole*
Seismik, geologi dan geofisika	(126.787)	(77.408)	*Seismic, geological and geophysical*
Lain-lain	(181.301)	(88.462)	*Others*
Jumlah	**(464.834)**	**(266.573)**	***Total***

35. BEBAN DARI AKTIVITAS OPERASI LAINNYA / *35. EXPENSES FROM OTHER OPERATING ACTIVITIES*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Beban pokok pendapatan jasa	(3.015.607)	(2.815.676)	*Cost of services*
Penyusutan (Catatan 12 dan 14)	(828.290)	(824.837)	*Depreciation (Notes 12 and 14)*
Gaji, upah dan tunjangan karyawan lainnya	(731.463)	(724.502)	*Salaries, wages and other employee benefits*
Klaim asuransi	(124.995)	(142.424)	*Insurance claims*
Jumlah	**(4.700.355)**	**(4.507.439)**	***Total***

36. BEBAN PENJUALAN DAN PEMASARAN / *36. SELLING AND MARKETING EXPENSES*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Angkut dan transportasi	(371.566)	(350.668)	*Freight and transportation*
Beban pengisian tabung LPG	(213.138)	(216.243)	*LPG cylinder filling expenses*
Penyusutan (Catatan 12)	(175.187)	(165.434)	*Depreciation (Note 12)*
Gaji, upah dan tunjangan karyawan lainnya	(109.532)	(93.284)	*Salaries, wages, and other employee benefits*
Jasa profesional	(85.996)	(77.706)	*Professional services*
Pajak, retribusi dan denda	(49.576)	(74.638)	*Taxes, retributions and penalties*
Utilitas, prasarana dan bahan bakar	(46.216)	(49.784)	*Utilities, infrastructure and fuel*
Iklan dan promosi	(39.308)	(32.552)	*Advertising and promotion*
Material dan peralatan	(39.254)	(62.344)	*Materials and equipment*
Perawatan dan perbaikan	(28.702)	(59.383)	*Maintenance and repairs*
Perjalanan dinas	(4.201)	(7.979)	*Business travel*
Sewa	(4.086)	(37.038)	*Rent*
Lain-lain	(27.414)	(34.209)	*Others*
Jumlah	**(1.194.176)**	**(1.261.262)**	***Total***

37. BEBAN UMUM DAN ADMINISTRASI / *37. GENERAL AND ADMINISTRATIVE EXPENSES*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Gaji, upah dan tunjangan karyawan lainnya	(1.291.306)	(1.430.765)	*Salaries, wages and other employee benefits*
Pajak, retribusi dan denda	(340.199)	(450.090)	*Taxes, retributions and penalties*
Material dan peralatan	(134.623)	(266.692)	*Materials and equipment*
Jasa profesional	(111.897)	(237.650)	*Professional services*
Penyusutan, deplesi dan amortisasi (Catatan 11,12,13 dan 14)	(61.012)	(130.735)	*Depreciation, depletion and amortization (Notes 11,12,13 and 14)*
Perawatan dan perbaikan	(58.892)	(13.235)	*Maintenance and repairs*
Sewa	(52.882)	(51.740)	*Rental*
Pelatihan, pendidikan dan rekrutmen	(44.984)	(20.868)	*Training, education and recruitment*
Perjalanan dinas	(24.153)	(59.772)	*Business travel*
Lain-lain	(372.579)	(110.568)	*Others*
Jumlah	**(2.492.527)**	**(2.772.115)**	***Total***

38. PENDAPATAN DAN BEBAN KEUANGAN / *38. FINANCE INCOME AND COSTS*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Pendapatan keuangan:			***Finance income:***
Jasa giro	816.447	491.981	*Current accounts*
Unwinding of discount on interest piutang Pemerintah	337.828	348.041	*Unwinding of discount on interest due from the Government*
Deposito berjangka	89.276	84.891	*Time deposits*
Investasi lainnya	8.204	7.513	*Other investments*
Lain-lain	18.172	48.078	*Others*
Jumlah	**1.269.927**	**980.504**	***Total***
Beban keuangan:			***Finance costs:***
Obligasi	(555.809)	(600.860)	*Bonds*
Pinjaman bank jangka panjang	(383.644)	(497.285)	*Long-term bank loans*
Pinjaman jangka pendek	(174.250)	(91.652)	*Short-term loans*
Biaya akresi (Catatan 23)	(120.063)	(120.251)	*Accretion expense (Note 23)*
Sewa pembiayaan	(108.016)	(114.775)	*Finance leases*
Lain-lain	(44.935)	(21.382)	*Others*
Jumlah	**(1.386.717)**	**(1.446.205)**	***Total***

39. BEBAN LAIN-LAIN - NETO / *39. OTHER EXPENSES - NET*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Pemulihan/(Provisi) kontrak LNG merugi	883.726	(166.543)	*Recovery/(Provision) for onerous contract of LNG*
Pemulihan penurunan nilai piutang	79.181	252.195	*Recovery for impairment of receivables*
Deferral Notes TPPI	29.054	-	*Deferral Notes TPPI*
Pendapatan dari denda kontrak dan material serta klaim	28.425	35.936	*Income from contract and material penalties and claims*
Pendapatan sewa dan jasa	10.114	47.024	*Rental and service income*
Biaya penanggulangan insiden di SHU	708	(34.762)	*Incident management expense in SHU*
Keuntungan atas *buyback global bond*	-	15.451	*Income from global bond buyback*
Pemulihan provisi *take or pay* Eni	-	113.715	*Recovery of Eni's take or pay provision*
Provisi atas koreksi kekurangan hak pemegang PI atas *sole risk activity* di WMO	-	(55.790)	*Provision for correction to the PI holder's share of WMO sole risk activity*
Penurunan nilai investasi pada blok migas (Catatan 11)	-	(2.264)	*Impairment in investment value of oil and gas block (Note 11)*
Provisi penurunan nilai aset tetap (Catatan 12)	(1.371.393)	(207.489)	*Provision for impairment of fixed assets (Note 12)*
Penurunan nilai aset minyak dan gas (Catatan 13)	(229.967)	(707.087)	*Impairment of oil and gas assets (Note 13)*
Penurunan nilai investasi pada obligasi (Catatan 11c)	(179.220)	-	*Impairment in investment value of bonds (Note 11c)*
Beban restitusi pajak	(120.291)	-	*Tax invoice restitution*
Kontribusi ke Badan Usaha Milik Negara ("BUMD")	(52.791)	(307.737)	*Contribution to Regional Owned Enterprises ("BUMD")*
Provisi penurunan nilai aset hak guna (Catatan 14)	(25.572)	-	*Provision for impairment of right-of-use assets (Note 14)*
Provisi sengketa pajak	(15.517)	(172.151)	*Provision for tax dispute*
Lain-lain - neto	149.906	100.402	*Others - net*
Jumlah	**(813.637)**	**(1.089.100)**	***Total***

40. PERPAJAKAN / *40. TAXATION*

a. Pajak dibayar di muka / *a. Prepaid taxes*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Pajak Penghasilan Badan ("PPh Badan")			*Corporate Income Tax ("CIT")*
Perusahaan:			*The Company:*
Kelebihan pembayaran pajak penghasilan badan:			*Overpayment of corporate income tax:*
2024	154	-	*2024*
2023	31.480	26.906	*2023*
2022	28.374	7.449	*2022*
2021	149.971	149.971	*2021*
2020	102.431	-	*2020*
2019	112.598	112.598	*2019*
2018	64.410	64.410	*2018*
Sub-jumlah	489.418	361.334	*Sub-total*
Provisi pajak	(375.163)	(254.871)	*Tax provision*
Sub-jumlah	114.255	106.463	*Sub-total*
Entitas anak:			*Subsidiaries:*
Pajak penghasilan badan dan dividen	1.453.683	1.060.237	*Corporate income tax and dividend*
Sub-jumlah PPh	1.567.938	1.166.700	*Sub-total CIT*
Pajak pertambahan nilai ("PPN")			*Value added tax ("VAT")*
Perusahaan:			*The Company:*
2019	345.381	424.529	*2019*
Sub-jumlah	345.381	424.529	*Sub-total*
Entitas anak:			*Subsidiaries:*
PPN yang dapat ditagihkan kembali	536.454	508.356	*Reimbursable VAT*
PPN	5.188.651	3.782.429	*VAT*
Sub-jumlah	5.725.105	4.290.785	*Sub-total*
Sub-jumlah PPN	6.070.486	4.715.314	*Sub-total VAT*
Jumlah pajak dibayar di muka	7.638.424	5.882.014	*Total prepaid tax*
Bagian lancar	(5.392.118)	(3.715.652)	*Current portion*
Bagian tidak lancar	**2.246.306**	**2.166.362**	***Non-current portion***

Rincian PPN yang dapat ditagihkan kembali adalah sebagai berikut:

Details of reimbursable VAT are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
PPN yang dapat ditagihkan kembali dari SKK Migas:			*VAT reimbursable by SKK Migas:*
PHE dan entitas anaknya	420.192	393.879	*PHE and its subsidiaries*
PPN yang dapat ditagihkan kembali dari Direktorat Jenderal Anggaran dan Perimbangan Keuangan:			*VAT reimbursable by the Directorate General of Budgeting and Finance Stability:*
PT Pertamina Geothermal Energy Tbk.	116.262	114.477	*PT Pertamina Geothermal Energy Tbk.*
Jumlah	**536.454**	**508.356**	***Total***

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan

Tahun Pajak 2018

Pada tanggal 15 November 2023, Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") PPh Badan, PPh Pemotongan Pemungutan ("PPh PotPut") dan PPN atas pemeriksaan tahun pajak 2018 masing-masing dengan nilai penuh sebesar US$50 juta, Rp134.263 juta, dan Rp26.398 juta. Sehubungan dengan hal tersebut, Perusahaan telah membayar nilai SKPKB PPh Badan, PPh PotPut dan PPN sebesar US$64 juta yang menjadi pajak dibayar di muka.

Berdasarkan hasil keberatan yang diajukan Perusahaan pada tanggal 8 November 2024, Perusahaan menerima Surat Keputusan Keberatan atas SKP PPh Badan, PPh PotPut dan PPN. Surat keputusan tersebut menetapkan nilai sengketa masing-masing sebesar US$50 juta, Rp131.541 juta, dan Rp25.928 juta dengan nilai penuh.

Perusahaan mengajukan banding pada tanggal 3 Februari 2025, yang saat ini masih menunggu keputusan.

Tahun Pajak 2019

Pada tanggal 18 September 2020, Perusahaan menyampaikan SPT PPh Badan Tahun 2019 Pembetulan ke-1 kemudian terdapat penambahan kredit pajak dalam negeri dan perubahan daftar penyusutan dan amortisasi fiscal. Pada tanggal 5 Februari 2021, Perusahaan menyampaikan SPT PPh Badan Pembetulan ke-2 dengan nilai lebih bayar sebesar US$233.921 dan rugi fiskal sebesar US$302.264. Atas penyampaian tersebut, DJP melakukan pemeriksaan untuk seluruh jenis pajak tahun 2019.

40. TAXATION (continued)

a. Prepaid taxes (continued)

The Company

Tax Year 2018

On November 15, 2023, the Company received Tax Underpayment Assessment Letter ("SKPKB") for Corporate Income Tax, Witholding Tax ("PPh PotPut") and VAT for tax disputes for tax year 2018 respectively with full amount is US$50 million, Rp134,263 million and Rp26,398 million, respectively. In relation with this, the Company has paid the SKPKB Corporate Income Tax, PPh PotPut and VAT amounting to US$64 million which was recognized as prepaid tax.

Based on the results of the objection submitted by the Company on November 8, 2024, the Company received a Decision Letter regarding the objection to the Corporate Income Tax, PPh PotPut, and VAT. The decision letter establishes the disputed amounts as follows US$50 million, Rp131,541 million, and Rp25,928 million, with full amount respectively.

The Company filed an appeal on February 3, 2025, which is currently still pending a decision.

Tax Year 2019

On September 18, 2020, the Company submitted the Corporate Income Tax Return for the 2019 fiscal year, First Amendment, followed by an addition of domestic tax credits and changes to the fiscal depreciation and amortization list. On February 5, 2021, the Company submitted the Second Amendment of the Corporate Income Tax Return with an overpayment amounting to US$233,921 and a fiscal loss of US$302,264. Following this submission, the DGT conducted an examination for all types of taxes for the year 2019.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan (lanjutan)

Pada tanggal 31 Januari 2022 dan 2 Februari 2022, Perusahaan menerima Surat Ketetapan Pajak ("SKP") atas hasil pemeriksaan pajak tahun 2019 berupa Surat Ketetapan Pajak Lebih Bayar ("SKPLB") PPh Badan, SKP dan Surat Tagihan Pajak ("STP") PPh PotPut dan SKPKB PPN, masing-masing dengan nilai penuh sebesar US$121.871, Rp83.275 juta (setara dengan US$5.340) dan Rp213.731 juta (setara dengan US$13.707). Atas kelebihan bayar PPh Badan tersebut, dikompensasikan untuk pembayaran SKP PPh PotPut sebesar Rp83.275 juta (setara dengan US$5.340).

Pada tahun 2022, Perusahaan mendapatkan pengembalian pajak yang telah dibayarkan berdasarkan SKPLB untuk pemeriksaan pajak tahun 2019 dengan nilai penuh sebesar Rp1.600.941 juta (setara US$111.091).

Perusahaan mengajukan banding ke Pengadilan Pajak pada tanggal 15 Mei 2023, yang saat ini masih menunggu keputusan.

Tahun Pajak 2020

Pada tanggal 29 Juni 2021, Perusahaan menyampaikan SPT PPh Badan Tahun 2020 yang di lakukan pembetulan ke-2 pada tanggal 30 Maret 2022 dengan nilai kurang bayar sebesar US$4,3 juta, laba fiskal sebesar US$815 juta serta kompensasi kerugian fiskal sebesar US$168 juta.

Pada tanggal 13 November 2024, Perusahaan menerima SKPKB PPh Badan, PPh Potput, dan PPN atas tahun pajak 2022 masing-masing dengan nilai penuh sebesar US$99 juta, Rp13.369 juta, dan Rp65.810 juta.

Perusahaan mengajukan keberatan sebagai bagian dari upaya hukum pada tanggal 11 Februari 2025, yang saat ini masih menunggu keputusan.

40. TAXATION (continued)

a. Prepaid taxes (continued)

The Company (continued)

On January 31, 2022 and February 2, 2022, the Company received Tax Assessment Letters ("SKP") on the results of the 2019 tax audit in the form of a Tax Overpayment Assessment Letter ("SKPLB") for Corporate Income Tax, SKP and Notice of Tax Collection ("STP") for PPh PotPut and SKPKB of VAT respectively with full amount is US$121,871, Rp83,275 million (equivalent to US$5,340) and Rp213,731 million (equivalent to US$13,707), respectively. The overpayment of Corporate Income Tax will be used to pay the SKP PPh PotPut amounting to Rp83,275 million (equivalent to US$5,340).

In 2022, the Company received a tax refund that has been paid based on SKPLB on the results of the 2019 tax audit with full amount is Rp1,600,941 million (equivalent to US$111,091).

The Company filed an appeal with the Tax Court on May 15, 2023, which is currently still pending a decision.

Tax Year 2020

On June 29, 2021, the Company submitted its Corporate Income Tax Return for the year 2020. This return was corrected for the second time on March 30, 2022, reflecting an underpayment of US$4.3 million, a fiscal profit of US$815 million, and a fiscal loss compensation of US$168 million.

On November 13, 2024, the Company received the SKPKB for Corporate Income Tax, PPh PotPut, and VAT for the tax year 2022, with full amounts of US$99 million, Rp13,369 million, and Rp65,810 million, respectively.

The Company filed an objection as part of its legal remedy on February 11, 2025, which is currently pending a decision.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan (lanjutan)

Tahun Pajak 2021

Pada tanggal 25 April 2022, Perusahaan menyampaikan SPT PPh Badan tahun 2021 yang dilakukan pembetulan ke-2 pada tanggal 20 Desember 2022 dengan nilai yang sama yaitu lebih bayar sebesar US$149.971 dan rugi fiskal US$90.732.

Pada tanggal 20 Desember 2023, Perusahaan menerima SKPLB PPh Badan, SKPKB PPh PotPut dan PPN atas sengketa pajak tahun 2021 masing-masing dengan nilai penuh sebesar US$58 juta, Rp240.595 juta dan Rp8.626 juta.

Atas upaya litigasi yang diupayakan Perusahaan melalui keberatan, pada tanggal 6 Desember 2024, Perusahaan menerima Surat Keputusan atas Keberatan atas SKP PPh Badan, PPh PotPut dan PPN yang menetapkan nilai atas sengketa menjadi masing-masing dengan nilai penuh sebesar US$58 juta, Rp240.595 juta, dan Rp7.547 juta.

Perusahaan mengajukan banding ke Pengadilan Pajak pada tanggal 27 Februari 2025.

Tahun Pajak 2022

Pada tanggal 18 April 2023, Perusahaan menyampaikan SPT PPh Badan tahun 2022 dengan nilai lebih bayar sebesar US$7,4 juta dan rugi fiskal US$1.228 juta.

Pada tanggal 18 April 2024 Perusahaan menerima SKPLB PPh Badan atas tahun pajak 2022 sebesar US$7 juta; SKPKB PPh PotPut dan PPN atas tahun pajak 2022 masing-masing dengan nilai penuh sebesar Rp340.003 juta dan Rp64 juta; SKPLB PPN sebesar Rp315.870 juta.

Perusahaan mengajukan keberatan sebagai bagian dari upaya hukum pata tanggal 15 Juli 2024, yang saat ini masih menunggu keputusan.

40. TAXATION (continued)

a. Prepaid taxes (continued)

The Company (continued)

Tax Year 2021

On April 25, 2022, the Company submitted its Corporate Income Tax Return for the year 2021. This return was corrected for the second time on December 20, 2022, reflecting an overpayment of US$149,971 and a fiscal loss of US$90,732.

On December 20, 2023, the Company received SKPLB Corporate Income Tax, SKPKB PPh PotPut and VAT for tax disputes in 2021 with full amount is US$58 million, Rp240,595 million and Rp8,626 million respectively.

As a results of the litigation efforts by the Company through objections, on December 6, 2024, the Company received a Decision Letter regarding the objection to the Corporate Income Tax, PPh PotPut, and VAT, which set the disputed with full amount as follows US$58 million, Rp240,595 million, and Rp7,547 million, respectively.

The Company filed an appeal with the Tax Court on February 27, 2025, which is currently still pending a decision.

Tax Year 2022

On April 18, 2023, the Company submitted its Corporate Income Tax Return for the year 2022, reflecting an overpayment of US$7.4 million and a fiscal loss of US$1,228 million.

On April 18, 2024, the Company received a SKPLB for Corporate Income Tax for the 2022 tax year amounting to US$7 million; a SKPKB for PPh PotPut and VAT for the 2022 tax year with full amount is Rp340,003 million and Rp64 million, respectively; and a SKPLB for VAT amounting to Rp315,870 million.

The Company filed an objection as part of its legal remedy on July 15, 2024, which is currently pending a decision.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya

PPN atas Penjualan Gas Bumi

Pada bulan Januari dan Februari 2017, DJP menerbitkan 18 Surat Tagihan Pajak sebesar Rp414 juta karena PGN dinilai belum menerbitkan Faktur Pajak atas penjualan gas bumi periode 2012-2013.

Pada tahun 2019, PGN telah memenangkan sengketa pajak PPN untuk tahun 2012 dan 2013 di Pengadilan Pajak. DJP telah mengajukan permohonan Peninjauan Kembali ("PK") kepada Mahkamah Agung dan PGN telah mengajukan kontra memori terhadap permohonan tersebut.

Pada bulan Desember 2019 dan Januari 2020, DJP menerbitkan 18 Surat Keputusan Pengurangan STP karena Pengadilan Pajak mengeluarkan putusan yang menguntungkan PGN, bahwa penjualan gas bumi tidak dikenakan PPN, sehingga nilai STP Nihil.

Pada triwulan keempat 2020, PGN kalah atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (18 perkara dari 24 perkara). Sengketa PPN terkait dengan gas bumi yang dijual seharusnya dikenakan PPN menurut pandangan DJP. Dari total Rp3.258 miliar (untuk tahun 2012) dan Rp892 miliar (untuk tahun 2013), Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan kalah untuk PGN sebesar Rp2.399 miliar (untuk tahun 2012) dan Rp665 miliar (untuk tahun 2013). Untuk tahun yang berakhir pada 31 Desember 2020, PGN telah mencatat beban sengketa pajak sebesar Rp4.152 miliar dan US$15.943 sebagai kerugian selisih kurs pada laporan laba rugi dan mencatat provisi sengketa pajak sebesar US$294.258 pada tanggal 31 Desember 2020.

Pada 6 Mei 2021 dan 16 September 2021, PGN menang atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (4 perkara dari 6 perkara yang keputusannya belum keluar di 31 Desember 2020). Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan menang untuk PGN sebesar Rp858 miliar (untuk tahun 2012) dan Rp78 miliar (untuk tahun 2013). Untuk sisa sengketa sejumlah Rp148 miliar (untuk tahun 2013), perkara tersebut sudah diputuskan oleh Mahkamah Agung pada bulan Maret 2022.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries

VAT for Gas Sales

In January and February 2017, the DGT issued 18 Tax Collection Letters amounting to Rp414 million because PGN was considered to not have issued Tax Invoices on the sale of natural gas for the period of 2012-2013.

In 2019, PGN obtained favourable decisions on VAT tax disputes for 2012 and 2013 at the Tax Court. The DGT submitted Judicial Review ("JR") requests to the Supreme Court and PGN submitted contra appeal on the judicial review requests.

In December 2019 and January 2020, the DGT issued 18 Decision Letter on Reduction STP because the Tax Court issued a favorable decision for PGN, that the sale of natural gas was not subject to VAT, so the value of STP was Nil.

In the fourth quarter of 2020, PGN received unfavourable decisions on its VAT disputes for the years 2012 and 2013 at the Supreme Court level (18 cases out of 24 cases). The VAT disputes were related to gas sold which should be subject to VAT according to the DGT's point of view. From the total of Rp3,258 billion (for year 2012) and Rp892 billion (for year 2013), the Supreme Court has issued its written decisions which were unfavourable for PGN in the amounts of Rp2,399 billion (for year 2012) and Rp665 billion (for year 2013). For the year ended December 31, 2020, PGN has recorded tax dispute expenses of Rp4,152 billion and US$15,943 as loss on foreign exchange in the statement of profit or loss and recorded a provision for tax disputes of US$294,258 as of December 31, 2020.

On May 6, 2021, and September 16, 2021, PGN received favourable decisions on its VAT disputes for 2012 and 2013 at the Supreme Court level (4 cases out of 6 cases which were pending decisions as of December 31, 2020). The Supreme Court has issued its written decisions which were favourable for PGN in the amounts of Rp858 billion (for year 2012) and Rp78 billion (for year 2013). For the remaining disputed amount of Rp148 billion (for the 2013), the cases were decided by the Supreme Court in March 2022.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya (lanjutan)

PPN atas Penjualan Gas Bumi

Pada bulan Mei dan Juni 2022, DJP menerbitkan 18 Surat Keputusan Perubahan atas STP karena Mahkamah Agung mengeluarkan putusan yang tidak menguntungkan bagi PGN, bahwa penjualan gas bumi dikenakan PPN. Surat Perubahan DJP telah melewati batas waktu pemungutan pajak. Selain itu, PGN juga telah mengajukan upaya hukum lanjutan terhadap Putusan Mahkamah Agung pada tanggal 21 April 2022.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, PGN telah mencatat pembalikan provisi sengketa pajak sebesar Rp937 juta untuk perkara yang keputusan Mahkamah Agung memenangkan PGN.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, PGN telah mencatat pembalikan provisi sengketa pajak sebesar Rp148 juta untuk perkara yang keputusan Mahkamah Agung memenangkan PGN.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, PGN telah mengajukan Permohonan Keberatan ke Mahkamah Agung atas 18 kasus untuk tahun 2012 dan 2013 sebesar Rp3 miliar atas keputusan Mahkamah Agung yang mengabulkan permohonan PK DJP. Selain itu DJP mengajukan PK kedua atas 6 putusan sebesar Rp1 miliar, dimana putusan Mahkamah Agung menolak PK DJP.

Per 31 Desember 2023, 15 dari 18 permohonan PK PGN seluruh 6 permohonan PK DJP telah diputus oleh Mahkamah Agung dengan putusan N.O. (*Niet Ontvankelijke Verklaard*). PGN telah membayar senilai US$27.599 atas seluruh STP PPN tahun 2012 dan 2013 pada tanggal 25 Agustus, 7 September, dan 27 September 2023 dan telah membebankannya ke laba rugi konsolidasian.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries (continued)

VAT for Gas Sales

In May and June 2022, the DGT issued 18 Amendment Decision Letters on STP because the Supreme Court issued an unfavourable decision for PGN stating that the sale of natural gas was subject to VAT. The DGT's Amendment Letters were issued beyond the tax collection period. Besides that, PGN has also filed further legal action against the Supreme Court Decision on April 21, 2022.

For the year ended December 31, 2021, PGN recorded a reversal of provision for tax disputes of Rp937 million for cases in which the Supreme Court issued decisions in favour of PGN.

For the year ended December 31, 2022, PGN has recorded a reversal of provision for tax disputes of Rp148 million for cases in which the Supreme Court issued decisions in favour of PGN.

For the year ended December 31, 2022, PGN has submitted an Objection Letter to the Supreme Court for 18 cases for 2012 and 2013 in the amount of Rp3 million based on the Supreme Court decision which granted the JR request from the DGT. In addition, DGT submitted a second PK of 6 decisions in the amount of Rp1 million, where the Supreme Court's decision rejected the DGT's JR application.

As of December 31, 2023, 15 of 18 PGN applications and all of 6 DGT Applications are decided N.O. (Niet Ontvankelijke Verklaard) by Supreme Court. PGN has paid amounted US$27,599 for all VAT STP for 2012 and 2013 on August 25, September 7, and September 27, 2023, and charged to consolidated profit or loss.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya (lanjutan)

PPh Pasal 26 (4) SEI

Pada bulan Oktober 2019, SEI telah kalah dalam sengketa pajak atas SPLLC terkait PPh Pasal 26 (4) di Pengadilan Pajak. SEI telah mengajukan permohonan PK kepada Mahkamah Agung dan mencatat taksiran tagihan pajak sebesar US$39.684 (termasuk 100% penalti) di laporan posisi keuangan 31 Desember 2020.

Pada bulan Desember 2020, SEI menerima Putusan Mahkamah Agung No. 4943/B/PK/Pjk/2020 yang memenangkan SEI dalam sengketa pajak atas SPLLC terkait PPh Pasal 26 (4). SEI telah menerima pengembalian pokok sengketa pajak pada 8 Juli 2021 sebesar Rp287,6 juta (atau setara US$19.842).

SEI juga telah menerima pengembalian atas denda STP kenaikan 100% dari DJP sebesar Rp295,2 juta (setara US$19.842) pada 14 Oktober 2022.

Pada bulan Desember 2018, SEI menerima SKPKB terkait Pajak Penghasilan Badan Tahun 2013 sebesar Rp54.638.102.020 (setara dengan US$3.607.904) SEI telah mengajukan banding pada bulan Agustus 2020.

Pada bulan Agustus 2019, SEI menerima SKPKB terkait Pajak Penghasilan Badan Tahun 2015 sebesar US$1.689.746. SEI telah mengajukan banding pada bulan Desember 2020.

Pada April 2024, SEI menerima putusan kalah Banding dari Pengadilan Pajak atas SKPKB PPh Badan tahun 2013 dan 2015 tersebut. Pada Juli 2024 SEI telah mengajukan permohonan PK ke Mahkamah Agung. SEI tidak mencatat provisi untuk sengketa pajak ini.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries (continued)

Income Tax Article 26 (4) SEI

In October 2019, SEI received an unfavourable decision on the SPLLC income tax article 26 (4) dispute at the Tax Court. SEI has submitted a JR request to the Supreme Court and recorded the estimated claims for tax refund amounting to US$39,684 (including 100% penalty) in the statement of financial position as of December 31, 2020.

In December 2020, SEI received the Supreme Court Decision No. 4943/B/PK/Pjk/2020 on the SPLLC income tax article 26 (4) dispute which was favourable for SEI. SEI has received the refund for the principal amount of this tax dispute on July 8, 2021, amounting to Rp287.6 million (or equivalent to US$19,842).

SEI also received refund of STP on 100% penalty from DGT amounting to Rp295.2 million (or equivalent to US$19,842) on October 14, 2022.

In December 2018, SEI received a SKPKB related to Corporate Income Tax of 2013 amounting to Rp54,638,102,020 (equivalent to US$3,607,904). SEI has submitted an appeal in August 2020.

In August 2019, SEI received a SKPKB related to Corporate Income Tax year 2015 amounting to US$1,689,746. SEI has submitted an appeal in December 2020.

In April 2024, SEI received tax court decision on appeal request regarding SKPKB tax year 2013 and 2015. In July 2024, SEI submitted JR to Supreme Court. SEI has not recorded any provision for these tax disputes.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya

KBH A (Natuna 2 B.V.)

Pada bulan November 2015, Natuna 2 B.V. (50% saham dimiliki PHE Oil and Gas) menerima SKPKB Pajak Penghasilan Final Pasal 4 (2) atas transfer tax tahun pajak 2013 sebesar Rp647.911 juta (setara dengan US$47.823) serta SKPKB atas *Branch Profits Tax* tahun pajak 2013 sebesar US$72.239. Natuna 2 B.V. tidak setuju atas penerbitan kedua SKPKB ini. Natuna 2 B.V. telah melakukan pembayaran pada tanggal 11 Februari 2016 sebelum mengajukan permohonan keberatan untuk menghindari sanksi 50% atau 100% apabila keberatan atau banding ditolak. Manajemen mengajukan surat keberatan pada tanggal 19 Februari 2016 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 10 Februari 2017. Berdasarkan keputusan tersebut, manajemen memutuskan untuk membukukan provisi 50% dari porsi PHE Oil and Gas sebesar US$29.951 dan mengajukan banding ke Pengadilan Pajak tanggal 9 Mei 2017.

Persidangan atas permohonan banding Natuna 2 B.V. telah selesai pada tahun 2018. Pada tanggal 31 Oktober 2018, Natuna 2 B.V. telah menerima undangan pembacaan putusan dari Pengadilan Pajak yang diadakan pada 5 November 2018. Pada sidang pembacaan putusan No. PUT-112652.25/2013/PP/MXA tahun 2018 untuk Pajak Penghasilan Final Pasal 4 (2) atas *transfer tax* tahun pajak 2013 dan No. PUT-112653.35/2013/PP/MXA Tahun 2018 untuk *Branch Profit Tax* tahun pajak 2013, dinyatakan bahwa Pengadilan Pajak mengabulkan permohonan banding dari Natuna 2 B.V.

Pada 26 Februari 2019, PHE Oil and Gas menerima pengembalian pajak yang telah dibayarkan berdasarkan SKPKB atas *transfer tax* dan *Branch Profit Tax* tahun pajak 2013 dari DJP sebesar Rp873.539 juta atau setara dengan US$60.323.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries

PSC A (Natuna 2 B.V.)

In November 2015, Natuna 2 B.V. (50% of its shares is owned by PHE Oil and Gas) received a tax assessment SKPKB relating to transfer tax involving the transfer of shares in 2013 for Rp647,911 million (equivalent to US$47,823) and a Branch Profits Tax assessment for 2013 of US$72,239. Natuna 2 B.V. did not agree with these SKPKB. On February 11, 2016, Natuna 2 B.V. had paid the SKPKB prior to submission of Objection Letters to avoid the imposition of tax penalties of 50% or 100% in the event the objection or appeal is rejected. Management submitted an objection letter on February 19, 2016, and had received the verdict that the objection was rejected on February 10, 2017. Based on this decision, management decided to record a provision of 50% of the portion of PHE Oil and Gas for US$29,951 and submitted an appeal letter to the Tax Court on May 9, 2017.

The hearing for the Natuna 2 B.V.'s appeal was completed in 2018. On October 31, 2018, Natuna 2 B.V. received an invitation for the hearing of the decision from the Tax Court held on November 5, 2018. The hearing of the decision No. PUT-112652.25/2013/PP/MXA year 2018 for transfer tax involving the transfer of shares in 2013 and No. PUT-112653.35/2013/PP/MXA year 2018 for Branch Profits Tax assessment for 2013, stated that the Tax Court accepted the appeal of Natuna 2 B.V.

On February 26, 2019, PHE Oil and Gas received a tax refund that has been paid based on SKPKB on transfer tax and Branch Profit Tax 2013 from the DGT for Rp873,539 million on equivalent to US$60,323.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (Natuna 2 B.V.) (lanjutan)

Selanjutnya DJP mengajukan permohonan PK ke Mahkamah Agung atas banding yang dikabulkan oleh Pengadilan Pajak. Berdasarkan putusan Mahkamah Agung No. 41/B/PK/Pjk/2020 tanggal 17 Februari 2020, permohonan Peninjauan Kembali oleh DJP atas *transfer tax* ditolak. Mahkamah Agung mengeluarkan putusan No. 200/B/PK/Pjk/2020 tanggal 13 Mei 2020 dengan hasil menolak Peninjauan Kembali oleh DJP atas *Branch Profit Tax.*

Pada 4 Oktober 2021, Natuna menerima Putusan Pengadilan Pajak yang telah mengabulkan seluruhnya Banding Natuna PPh Badan dan PPh Pasal 26(4) tahun pajak 2014. Kemudian DJP telah melakukan permohonan PK kepada Mahkamah Agung pada tanggal 25 Februari 2022. Mahkamah Agung kemudian mengeluarkan putusan No. 3469/B/PK/Pjk/2022 tanggal 20 Juli 2022 dengan hasil menolak Peninjauan Kembali oleh DJP atas PPh Badan dan putusan No. 3539/B/PK/Pjk/2022 dengan hasil menolak Peninjauan Kembali oleh DJP atas Pasal 26.

Pada bulan Desember 2019, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2015 dimana Natuna telah membayar lebih pajak sebesar US$2.682,6. Natuna telah mengajukan keberatan pada tanggal 2 Maret 2019 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 27 Januari 2021. Berdasarkan keputusan tersebut, manajemen mengajukan surat banding ke Pengadilan Pajak tanggal 19 April 2021 dan saat ini masih dalam proses persidangan. Pada tanggal 29 Maret 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut. Kemudian DJP melakukan permohonan PK kepada Mahkamah Agung pada tanggal 13 Juli 2023 dan saat ini menunggu putusan PK.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (Natuna 2 B.V.) (continued)

The DGT then submitted requests for JR to the Supreme Court on the appeal granted by the Tax Court. Based on the decision of the Supreme Court No. 41/B/PK/Pjk/2020 dated February 17, 2020, the Judicial Review from DGT related to transfer tax was rejected. The Supreme Court issued the decision No. 200/B/PK/Pjk/2020 dated May 13, 2020 rejecting the Judicial Review by DGT related to Branch Profit Tax.

On October 4, 2021, Natuna received the Tax Court Decision which fully granted the Natuna Appeal for Corporate Income Tax and Income Tax Article 26(4) for the 2014 fiscal year. Then the DGT submitted an application for Judicial Review to the Supreme Court on February 25, 2022. The Supreme Court then issued the decision No. 3469/B/PK/Pjk/2022 dated July 20, 2022 that rejected the PK by DGT related Corporate Income Tax and the decision No. 3539/B/PK/Pjk/2022 dated July 28, 2022 that rejected the Judicial Review by DGT related Income Tax Article 26.

In December 2019, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the 2015 fiscal years in which Natuna has a tax overpayment of US$2,682.6. Natuna had filed an objection dated March 2, 2019 and had received the verdict that the objection was rejected dated January 27, 2021. Based on this decision, management submitted an appeal letter to the Tax Court dated April 19, 2021 and currently is in hearing process. On March 29, 2023, the Tax Court decided to fully grant the Appeal. Then the DGT has submitted an application for JR to the Supreme Court on July 13, 2023 and which is currently awaiting the JR Decision.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (Natuna 2 B.V.) (lanjutan)

Pada bulan Desember 2020, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2016 dimana Natuna telah membayar lebih pajak sebesar US$3.246,8. Natuna telah mengajukan keberatan pada tanggal 19 Mei 2021 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 13 Mei 2022. Berdasarkan keputusan tersebut, manajemen mengajukan banding ke Pengadilan Pajak tanggal 11 Agustus 2022. Pada tanggal 5 Desember 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut.

Pada bulan November 2020, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2017 dimana Natuna telah membayar lebih pajak sebesar US$4.346,4. Natuna telah mengajukan keberatan pada tanggal 9 Februari 2021 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 2 Februari 2022. Berdasarkan keputusan tersebut, manajemen mengajukan banding tanggal 27 April 2022 ke Pengadilan Pajak. Pada tanggal 29 Agustus 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut. Kemudian DJP melakukan permohonan PK kepada Mahkamah Agung pada tanggal 15 Desember 2023.

Pada bulan September 2021, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2018 dimana Natuna telah membayar lebih pajak sebesar US$7.628,9. Natuna telah mengajukan keberatan pada tanggal 28 Januari 2022 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 8 Desember 2022. Berdasarkan keputusan tersebut, manajemen mengajukan banding tanggal 1 Maret 2023 ke Pengadilan Pajak. Pada tanggal 5 Desember 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (Natuna 2 B.V.) (continued)

In December 2020, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the 2016 fiscal years in which Natuna has a tax overpayment of US$3,246.8. Natuna had filed an objection on May 19, 2021 and had received the verdict that the objection was rejected dated May 13, 2022. Based on this decision, management submitted an appeal letter to the Tax Court dated August 11, 2022. On December 5, 2023, the Tax Court decided to fully grant the Appeal.

In November 2020, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the 2017 fiscal years in which Natuna has a tax overpayment of US$4,346.4. Natuna had filed an objection on February 9, 2021 and had received the verdict that the objection was rejected on February 2, 2022. Based on this decision, management submitted an appeal letter on April 27, 2022 to the Tax Court. On August 29, 2023, Tax Court decided to fully grant the Appeal. Then the DGT submitted an application for JR to the Supreme Court on December 15, 2023.

In September 2021, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the 2018 fiscal years in which Natuna has a tax overpayment of US$7,628.9. Natuna has filed an objection on January 28, 2022 and had received the verdict that the objection was rejected dated December 8, 2022. Based on this decision, management submitted an appeal dated March 1, 2023 to the Tax Court. On December 5, 2023, the Tax Court decided to fully grant the appeal.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (Natuna 2 B.V.) (lanjutan)

Pada bulan Januari 2022, Natuna menerima SKPKB PPh Pasal 26 sebesar US$312 (nilai penuh) atas *Branch Profit Tax* untuk tahun pajak 2020 dimana Natuna telah membayar lebih pajak sebesar US$4.263. Natuna telah mengajukan keberatan pada tanggal 14 April 2022 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 27 Maret 2023. Berdasarkan keputusan tersebut, manajemen mengajukan banding ke Pengadilan Pajak tanggal 23 Juni 2023 dan saat ini masih dalam proses persidangan.

Pada April 2020, BUT Natuna menyampaikan SPT PPh Badan untuk Tahun Pajak 2019 kepada KPP Migas. Kemudian pada tanggal 14 Maret 2022, Natuna menyampaikan Pembetulan ke-1 SPT PPh Badan untuk Tahun Pajak 2019 ke KPP Migas. Pada tanggal 1 Juli 2022, KPP Migas menerbitkan Surat Pemberitahuan yang menyatakan bahwa Natuna dianggap tidak menyampaikan SPT Tahunan tahun 2019. Atas Surat Pemberitahuan tersebut, pada tanggal 19 Agustus 2022, Natuna menyampaikan surat gugatan ke Pengadilan Pajak. Persidangan Gugatan telah selesai pada 14 Februari 2023. Pada tanggal 15 Agustus 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan gugatan tersebut.

Pada April 2022, Natuna menyampaikan SPT Tahunan PPh Badan untuk Tahun Pajak 2021 kepada KPP. Pada tanggal 25 Juli 2022, KPP Migas menerbitkan Surat Pemberitahuan yang menyatakan bahwa Natuna dianggap tidak menyampaikan SPT Tahunan tahun 2021. Atas surat pemberitahuan tersebut, pada tanggal 19 Agustus 2022, Natuna menyampaikan surat gugatan ke Pengadilan Pajak. Sidang Gugatan terakhir telah dilaksanakan pada 14 Februari 2023. Pada tanggal 15 Agustus 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan gugatan tersebut.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (Natuna 2 B.V.) (continued)

In January 2022, Natuna received SKPKB PPh Article 26 amounting to US$312 (full amount) on Branch Profit Tax for the 2020 fiscal years of in which Natuna has a tax overpayment of US$4,263. Natuna has filed an objection on April 14, 2022 and had received the verdict that the objection was rejected on March 27, 2023. Based on this decision, Management submitted an appeal letter to the Tax Court on June 23, 2023 which is currently under court proceedings.

In April 2020, Natuna submitted Annual Corporate Income Tax Report for the year 2019 to the Tax Office. Then on March 14, 2022, Natuna submitted Revised Annual Income Tax Report to the Tax Office. On July 1, 2022, the Tax Office issued a notification letter stating that Natuna did not submit an Annual Income Tax Report for the year 2019. Based on that notification letter, on August 19, 2022 Natuna filed a Lawsuit to the Tax Court. Hearing for the lawsuit was completed on February 14, 2023. On August 15, 2023, the Tax Court decided in favor of Natuna.

In April 2022, Natuna submitted Annual Corporate Income Tax Report for the year 2021 to the Tax Office. On July 25, 2022, the Tax Office issued a notification letter stating that Natuna did not submit an Annual Income Tax Report for the year 2021. Based on that notification letter, on August 19, 2022, Natuna filed a Lawsuit to the Tax Court. The last lawsuit hearing was held on February 14, 2023. On August 15, 2023, the Tax Court decided in favor of Natuna.

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (Natuna 2 B.V.) (lanjutan)

Pada bulan Maret 2023, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2019 dimana Natuna telah membayar lebih pajak sebesar US$4.850,7 Natuna telah mengajukan keberatan pada DJP tanggal 5 Juni 2023.

Pada bulan Mei 2023, Natuna menerima SKPKB PPh Badan Gas Bumi dan SKP Nihil PPh Badan Minyak Bumi atas *Branch Profit Tax* tahun pajak 2021 dimana Natuna telah membayar lebih pajak sebesar US$6.328,9. Natuna telah mengajukan keberatan pada DJP tanggal 11 Agustus 2023.

Pada bulan November 2024, Natuna menerima SKP Kurang Bayar PPh Gas Bumi dan SKP Nihil PPh Minyak Bumi atas *Branch Profit Tax* tahun pajak 2022 dimana Natuna telah membayar lebih pajak sebesar US$7.245.948 (nilai penuh). Natuna telah mengajukan keberatan pada tanggal 27 Desember 2024.

PEP

Pada tahun 2024, DJP tidak menerbitkan SKPKB kepada PEP. Berikut status SKPKB yang diterima Perusahaan sebelum 2024 dan masih dalam proses keberatan, banding, atau PK per 31 Desember 2024:

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (Natuna 2 B.V.) (continued)

In March 2023, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the fiscal year 2019 in which Natuna had made a tax overpayment of US$4,850.7. Natuna had filed an objection to the DGT on June 5, 2023.

In May 2023, Natuna received SKPKB Gas Corporate Income Tax and SKP Nihil Oil Corporate Income Tax on Branch Profit Tax for the fiscal year 2021 in which Natuna had made a tax overpayment of US$6,328.9. Natuna had filed an objection to the DGT on August 11, 2023.

In November 2024, Natuna received SKPKB Gas Income Tax and SKP Nihil Oil Income Tax on Branch Profit Tax for the fiscal year 2022 in which Natuna had paid a tax overpayment of US$7,245,948 (full amount). Natuna had filed an objection on December 27, 2024.

PEP

In 2024, the DGT did not issue SKPKB. Following is the status of SKPKB received by PEP prior to 2024 which are still under objection, appeal, or JR processes as of December 31, 2024:

Nomor dan tanggal penerbitan surat ketetapan/ *Number and issuance date of assessment letter*	Tahun pajak/ *Fiscal Year*	Jenis pajak/ *Type of Taxes*	Kurang/lebih bayar atau rugi fiskal /*Underpayment/ Overpayment or fiscal loss*		Status pada tanggal laporan keuangan/ *Status as of the date of financial statements*
			Menurut Direktorat Jenderal Pajak/ *According to Indonesian Tax office*	Menurut PEP/ *According to PEP*	
00018/203/11/081/15 25 Juni 2015/ *June 2015*	2011	PPh 23/ *Tax Art.23*	Kurang bayar sebesar Rp140.606 juta (setara dengan US$9.136) /*Underpayment of Rp140,606 million (equivalent to US$9,136)*	Nihil/*nil*	Dalam proses PK/ *Under JR process*

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

PEP (lanjutan)

Pada tahun 2024, DJP tidak menerbitkan SKPKB kepada PEP. Berikut status SKPKB yang diterima Perusahaan sebelum 2024 dan masih dalam proses keberatan, banding, atau peninjauan kembali per 31 Desember 2024: (lanjutan)

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PEP (continued)

In 2024, the DGT did not issue SKPKB to PEP. Following is the status of SKPKB received by PEP prior to 2024 which are still under objection, appeal, or judicial review processes as of December 31, 2024: (continued)

Nomor dan tanggal penerbitan surat ketetapan/ *Number and issuance date of assessment letter*	Tahun pajak/ *Fiscal Year*	Jenis pajak/ *Type of Taxes*	Kurang/lebih bayar atau rugi fiskal *Underpayment/ Overpayment or fiscal loss*		Status pada tanggal laporan keuangan/ *Status as of the date of financial statements*
			Menurut Direktorat Jenderal Pajak/ *According to Indonesian Tax office*	Menurut PEP/ *According to PEP*	
00001/287/17/081/19 00002/287/17/081/19 00003/287/17/081/19 00004/287/17/081/19 00011/287/17/081/19 30 Desember/ *December 2020*	2019	PPN/ *VAT*	Kurang bayar sebesar Rp2.659 juta (setara dengan US$165)/ *Underpayment of Rp2,659 million (equivalent to US$165)*	Nihil/nil	Dalam proses PK/ *Under JR process*
00005/287/17/081/19 00006/287/17/081/19 00007/287/17/081/19 00008/287/17/081/19 00009/287/17/081/19 00010/287/17/081/19 00012/287/17/081/19 30 Desember/ *December 2020*	2019	PPN/ *VAT*	Kurang bayar sebesar Rp2.259 juta (setara dengan US$140)/ *Underpayment of Rp2,259 million (equivalent to US$140)*	Nihil/nil	Pengadilan Pajak menolak Banding dan PEP telah mengajukan PK ke Mahkamah Agung/*Tax Court rejected the appeal and PEP had submitted a request for JR to Supreme Court*

40. PERPAJAKAN (lanjutan) / *40. TAXATION (continued)*

b. Utang pajak / *b. Taxes payable*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Pajak penghasilan badan			*Corporate income tax*
Perusahaan	665	5.319	*Company*
Entitas Anak	290.109	635.576	*Subsidiaries*
Sub-jumlah	290.774	640.895	*Sub-total*
Pajak lain-lain:			*Other taxes:*
Pajak penghasilan - Pasal 4(2)	8.456	8.774	*Income taxes - Article 4(2)*
Pajak penghasilan - Pasal 15	2.442	4.306	*Income taxes - Article 15*
Pajak penghasilan - Pasal 21	91.106	90.953	*Income taxes - Article 21*
Pajak penghasilan - Pasal 22	10.909	16.733	*Income taxes - Article 22*
Pajak penghasilan - Pasal 23	18.129	20.144	*Income taxes - Article 23*
Pajak penghasilan - Pasal 24	619	1.805	*Income taxes - Article 24*
Pajak penghasilan - Pasal 26	4.565	5.890	*Income taxes - Article 26*
PPN	424.405	578.404	*VAT*
Pajak *First tranche Petroleum* ("FTP")	5.547	73.407	*First Tranche Petroleum tax ("FTP")*
Pajak bahan bakar kendaraan bermotor	157.070	161.392	*Fuel taxes*
Sub-jumlah	723.248	961.808	*Sub-total*
Jumlah	**1.014.022**	**1.602.703**	***Total***
Dikurangi :			*Less :*
Bagian jangka pendek	(1.008.475)	(1.529.296)	*Short - term portion*
Bagian jangka panjang	5.547	73.407	*Long - term portion*

c. Beban pajak penghasilan, neto / *c. Income tax expense, net*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Beban pajak kini (Catatan 40d)	(1.984.506)	(2.458.322)	*Current tax expense (Note 40d)*
Penghasilan/(beban) pajak tangguhan (Catatan 40e)	21.228	(147.346)	*Deferred tax income/(expense) (Note 40e)*
Neto	**(1.963.278)**	**(2.605.668)**	***Neto***

d. Pajak kini / *d. Current taxes*

Perhitungan pajak penghasilan kini dilakukan berdasarkan estimasi penghasilan kena pajak (rugi fiskal). Nilai tersebut mungkin disesuaikan ketika Surat Pemberitahuan Tahunan Pajak disampaikan ke DJP.

Current income tax computation is based on estimated taxable income (tax loss). The amounts may be adjusted when annual tax returns are filed with DGT.

40. PERPAJAKAN (lanjutan) / *40. TAXATION (continued)*

d. Pajak kini (lanjutan) / *d. Current taxes (continued)*

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut:

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows:

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Laba konsolidasian sebelum beban pajak penghasilan	5.410.175	7.375.662	*Consolidated profit before income tax expense*
Ditambah:			*Add:*
Eliminasi konsolidasian	2.878.724	5.380.398	*Consolidation eliminations*
Laba sebelum pajak penghasilan - entitas anak	(5.041.533)	(8.149.918)	*Profit before income tax - subsidiaries*
Laba sebelum pajak penghasilan - Perusahaan	3.247.366	4.606.142	*Profit before income tax - the Company*
Perbedaan temporer:			***Temporary differences:***
Penyisihan penurunan nilai atas aset keuangan	-	(227.147)	*Provision for impairment of financial assets*
Liabilitas imbalan kerja karyawan	(110.479)	(98.459)	*Employee benefits liability*
Biaya akrual hukum	(14.517)	80.832	*Accrual for legal costs*
Aset dan liabilitas sewa pembiayaan	8.114	1.915	*Finance lease assets and liabilities*
Penyusutan aset tetap	1.470	(3.085)	*Fixed assets depreciation*
Penyisihan/(pemulihan) kontrak yang merugi	(887.213)	41.431	*Provision/(recovery) for onerous contract*
Penyisihan/(pemulihan) insentif dan bonus kinerja (*tantiem*)	(269.779)	54.259	*Provision/(recovery) for incentives and performance bonuses (tantiem)*
Diskonto dan biaya emisi yang belum diamortisasi	1.492	(355)	*Discount and unamortized debt issuance cost*
Lain-lain	133.635	4.631	*Others*
Perbedaan permanen:			***Permanent differences:***
Beban yang tidak dapat dikurangkan	545.613	939.285	*Non-deductible expenses*
Aset tetap yang tidak dapat disusutkan	(1.133)	1.542	*Non-depreciable fixed assets*
Laba dari entitas anak dan entitas asosiasi	(2.979.612)	(5.282.580)	*Income from subsidiaries and associates*
Biaya kesehatan pensiunan	85.026	34.140	*Post-retirement healthcare benefits*
Pendapatan bunga yang dikenakan pajak final	(460.293)	(330.720)	*Interest income subjected to final tax*
Pendapatan lain-lain dikenakan pajak final	(3.609)	(444)	*Other income subjected to final tax*
Jumlah perbedaan temporer dan permanen	(3.951.285)	(4.784.755)	*Total temporary and permanent differences*
Rugi fiskal - Perusahaan	**(703.919)**	**(178.613)**	***Tax loss - the Company***

40. PERPAJAKAN (lanjutan) / *40. TAXATION (continued)*

d. Pajak kini (lanjutan) / *d. Current taxes (continued)*

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut: (lanjutan)

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows: (continued)

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Pajak penghasilan kini - Entitas Anak	1.982.279	2.415.814	*Current income tax - Subsidiaries*
Penyesuaian tahun sebelumnya	2.227	42.508	*Prior year adjustments*
Pajak penghasilan kini konsolidasian	**1.984.506**	**2.458.322**	***Consolidated current income tax***

Rekonsiliasi antara beban pajak penghasilan Grup dengan jumlah teoritis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan konsolidasian Grup adalah sebagai berikut:

The reconciliation between the Group's income tax expense and the theoretical tax amount on the Group's consolidated profit before income tax is as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Laba sebelum pajak penghasilan - Konsolidasian	**5.410.175**	**7.375.662**	***Profit before income tax - Consolidated***
Pajak penghasilan dihitung dengan rata-rata tarif pajak *statutory*	1.790.280	2.497.536	*Tax calculated at weighted average statutory tax rates*
Pendapatan yang dikenakan pajak final	(66.327)	(98.848)	*Income subjected to final tax*
Beban yang tidak dapat dikurangkan	175.767	160.765	*Non-deductible expenses*
Beban rugi fiskal yang belum diakui	27.271	(12.067)	*Unrecognized tax loss*
Aset tetap yang tidak dapat disusutkan	(181.253)	1.931	*Non-depreciable assets*
Bagian atas laba neto entitas asosiasi	(68.939)	(105.828)	*Share in net income of associates*
Biaya/(manfaat) kesehatan pensiunan	2.725	6.015	*Post-retirement healthcare expense/(benefits)*
Pendapatan bunga yang dikenakan pajak final	140.998	113.656	*Interest income subjected to final tax*
Imbalan pasca kerja dan lainnya	16.830	1.642	*Employee benefits and others*
Aset dan liabilitas sewa pembiayaan	4.619	965	*Finance lease assets and liabilities*
Penyesuaian KBH	124.195	-	*PSC adjustment*
Penyesuaian pajak tahun sebelumnya	2.227	42.508	*Prior year tax adjustment*
Lain-lain	(5.115)	(2.607)	*Others*
Beban pajak penghasilan konsolidasian	**1.963.278**	**2.605.668**	***Consolidated corporate income tax expense***

Jumlah teoritis beban pajak penghasilan dihitung menggunakan rata-rata tertimbang tarif pajak yang berlaku atas masing-masing entitas yang dikonsolidasi ke dalam Grup. Rata-rata tertimbang tarif pajak yang digunakan adalah 30,29% (2023: 23,95%).

The theoretical amount of income tax expense is calculated using the weighted average tax rate applicable to entities consolidated to the Group. The weighted average tax rate was 30.29% (2023: 23.95%).

40. PERPAJAKAN (lanjutan)

d. Pajak kini (lanjutan)

Pajak Minimum Global

Berbagai negara telah memberlakukan atau bermaksud memberlakukan undang-undang perpajakan untuk mematuhi aturan model Pilar Dua, termasuk Indonesia (Catatan 2t). Grup berada dalam lingkup PMK 136/2024, yang tidak berdampak pada laporan keuangan (konsolidasian) 2024 tetapi mungkin akan mempengaruhi laporan keuangan konsolidasian Grup mulai 1 Januari 2025 dan seterusnya.

PMK 136/2024 menerapkan mekanisme perpajakan baru yang mensyaratkan Perusahaan Multinasional ("PMN") untuk membayar pajak tambahan di suatu yurisdiksi ketika tarif pajak efektif, yang ditentukan berdasarkan yurisdiksi menurut aturan Pilar Dua, lebih rendah dari tarif minimum 15%. PMK 136/2024 menetapkan mekanisme untuk menentukan entitas mana (atau entitas-entitas mana) dalam Grup PMN yang harus menerapkan pajak tambahan tersebut dan porsi pajak yang dibebankan kepada setiap entitas terkait.

Untuk tahun yang berakhir pada tanggal 31 Desember 2024, Grup telah menerapkan amandemen PSAK 212: Pajak Penghasilan, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait aturan Pilar Dua sehingga tidak ada dampak terhadap Laporan Keuangan konsolidasian 2024. Dampak masa depan dari aturan Pilar Dua untuk Grup masih dalam tahap estimasi.

Aturan model Pilar Dua adalah kompleks dan Grup sedang dalam proses untuk mengestimasi dampak potensialnya terhadap laporan keuangan konsolidasian, jika ada. Berdasarkan informasi yang tersedia saat ini, Grup tidak mengharapkan adanya dampak material terhadap laporan keuangan konsolidasian.

40. TAXATION (continued)

d. Current taxes (continued)

Global Minimum Tax

Various countries have implemented or intend to implement tax laws to comply with the Pillar Two model rules, including Indonesia (Note 2t). The Group is subject to PMK 136/2024, which will not impact the 2024 consolidated financial statements but may affect the Group's consolidated financial statements starting January 1, 2025.

PMK 136/2024 applies new taxing mechanisms under which a Multinational Enterprises ("MNE") would pay a top-up tax in a jurisdiction whenever the efective tax rate, determined on a jurisdictional basis under the Pillar Two rules is below a 15% minimum rate. PMK 136/2024 sets out the mechanics for determining which entity (or entities) in an MNE Group should apply the top-up tax and the portion of such tax that is charged to each relevant entity.

For the year ending December 31, 2024, the Group has applied the amendment to SFAS 212: Income Tax, which provides a temporary mandatory exclusion from the recognition or disclosure of deferred tax related to the Pillar Two rules, so there is no impact on the 2024 consolidated financial statements. The future impact of the Pillar Two rules on the Group is still being estimated.

The Pillar Two model rules are complex, and the Group is in the process of estimating their potential impact on the consolidated financial statements, if any. Based on the information currently available, the Group does not expect a material impact on the consolidated financial statements.

40. PERPAJAKAN (lanjutan) / *40. TAXATION (continued)*

e. Pajak tangguhan / *e. Deferred tax*

	1 Januari 2024/ *January 1, 2024*	Penyesuaian pajak Tahun sebelumnya/ *Prior year tax adjustment*	Dibebankan pada ekuitas/ *Charged to equity*	Selisih penjabaran/ *Translation adjustments*	Dibebankan pada laporan penghasilan komprehensif lain/ *Charged to OCI*	Dibebankan pada laporan laba rugi/ *Charged to profit or loss*	31 Desember 2024/ *December 31, 2024*	
Aset pajak tangguhan								***Deferred tax assets***
Imbalan kerja karyawan	179.279	-	-	630	2.794	1.220	183.923	*Employee benefits*
Penyisihan penurunan nilai aset keuangan	130.038	-	-	(233)	(1)	(42.035)	87.769	*Provision for impairment of financial assets*
Provisi pembongkaran dan restorasi	86.606	-	-	(4.754)	-	(6.114)	75.738	*Provision for decommissioning and site restoration*
Penyisihan insentif dan bonus kinerja (*tantiem*)	111.453	-	-	1.733	(7)	14.590	127.769	*Provision for incentives and performance bonuses (tantiem)*
Laba yang belum direalisasi dari transaksi konsolidasian	(1.197)	-	-	-	-	-	(1.197)	*Unrealized profits from transaction at consolidation level*
Aset tetap	494.258	-	-	267.746	(279)	(3.218)	758.507	*Fixed assets*
Penyisihan penurunan nilai persediaan	30.971	487	-	(821)	(1.701)	(2.812)	26.124	*Provision for impairment of inventories*
Penyisihan penurunan nilai aset *non-free* dan *non-clear*	118	-	-	4.501	-	20	4.639	*Provision for impairment of non-free and non-clear assets*
Rugi fiskal yang dibawa ke masa depan	42.589	-	-	(17.989)	-	300.712	325.312	*Tax loss carry-forward*
Pendapatan tangguhan	15.488	-	-	-	424	17.855	33.767	*Deferred revenues*
Biaya hukum yang masih harus dibayar	(28)	-	-	-	-	-	(28)	*Accrual for legal cost*
Aset minyak dan gas bumi	(18.433)	-	-	258	-	(33.098)	(51.273)	*Oil and gas properties*
Aset dan liabilitas sewa pembiayaan	37.859	-	-	156	-	24.578	62.593	*Finance lease assets and liabilities*
Diskonto dan biaya emisi yang belum diamortisasi	(574)	-	-	-	-	-	(574)	*Discount and unamortized debt issuance cost*
Penyesuaian nilai wajar piutang dari Pemerintah	14.755	-	-	(10)	-	6.692	21.437	*Receivable fair value adjustment from Government*
Lain-lain	273.628	-	-	(274.499)	(58)	14.291	13.362	*Others*
Jumlah aset pajak tangguhan konsolidasian - neto	**1.396.810**	**487**	**-**	**(23.282)**	**1.172**	**292.681**	**1.667.868**	***Total consolidated deferred tax assets - net***
Liabilitas pajak tangguhan								***Deferred tax liabilities***
Provisi pembongkaran dan restorasi	416.645	-	-	-	-	(15.329)	401.316	*Provision for decommissioning and site restoration*
Aset sewa pembiayaan	56.628	-	-	23.473	-	176	80.277	*Finance lease assets*
Pendapatan tangguhan	38	-	-	-	-	2.835	2.873	*Deferred revenues*
Imbalan kerja karyawan	26.679	-	-	897	(2.857)	3.748	28.467	*Employee benefits*
Penyisihan penurunan nilai	474	-	-	-	-	-	474	*Provision for impairment*
Aset minyak dan gas bumi	(3.400.043)	3.990	-	(977)	-	(139.328)	(3.536.358)	*Oil and gas properties*
Selisih nilai wajar atas nilai buku	(16.279)	-	-	-	2.477	-	(13.802)	*Excess of fair value over net book value*
Aset tetap	(27.681)	-	-	-	-	2.299	(25.382)	*Fixed assets*
Lain-lain	77.979	-	-	(8.811)	958	(130.331)	(60.205)	*Others*
Jumlah liabilitas pajak tangguhan - konsolidasian - neto	**(2.865.560)**	**3.990**	**-**	**14.582**	**578**	**(275.930)**	**(3.122.340)**	***Total consolidated deferred tax liabilities - net***

40. PERPAJAKAN (lanjutan) / *40. TAXATION (continued)*

e. Pajak tangguhan (lanjutan) / *e. Deferred tax (continued)*

	1 Januari 2023/ *January 1, 2023*	Penyesuaian pajak Tahun sebelumnya/ *Prior year tax adjustment*	Dibebankan pada ekuitas/ *Charged to equity*	Selisih penjabaran/ *Translation adjustments*	Dibebankan pada laporan penghasilan komprehensif lain/ *Charged to OCI*	Dibebankan pada laporan laba rugi/ *charged to profit or loss*	31 Desember 2023/ *December 31, 2023*	
Aset pajak tangguhan								***Deferred tax assets***
Imbalan kerja karyawan	197.849	(29.247)	-	(1.937)	(13.823)	26.437	179.279	*Employee benefits*
Penyisihan penurunan nilai aset keuangan	107.996	-	-	(28)	-	22.070	130.038	*Provision for impairment of financial assets*
Provisi pembongkaran dan restorasi	68.049	-	-	(5)	-	18.562	86.606	*Provision for decommissioning and site restoration*
Penyisihan insentif dan bonus kinerja (*tantiem*)	96.320	-	-	(911)	-	16.044	111.453	*Provision for incentives and performance bonuses (tantiem)*
Laba yang belum direalisasi dari transaksi konsolidasian	239	-	-	6	(6)	(1.436)	(1.197)	*Unrealized profits from transaction at consolidation level*
Aset tetap	547.670	(1.122)	-	44.082	-	(96.372)	494.258	*Fixed assets*
Penyisihan penurunan nilai persediaan	41.359	-	-	65	-	(10.453)	30.971	*Provision for impairment of inventories*
Penyisihan penurunan nilai aset *non-free* dan *non-clear*	54	-	-	-	-	64	118	*Provision for impairment of non-free and non-clear assets*
Rugi fiskal yang dibawa ke masa depan	80.576	-	-	-	-	(37.987)	42.589	*Tax loss carry-forward*
Pendapatan tangguhan	9.204	(97)	-	494	2.012	3.875	15.488	*Deferred revenues*
Biaya hukum yang masih harus dibayar	(28)	-	-	-	-	-	(28)	*Accrual for legal cost*
Aset minyak dan gas bumi	(66.175)	-	-	(126)	-	47.868	(18.433)	*Oil and gas properties*
Aset dan liabilitas sewa pembiayaan	17.641	(15)	-	702	-	19.531	37.859	*Finance lease assets and liabilities*
Diskonto dan biaya emisi yang belum diamortisasi	(279)	-	-	-	(295)	-	(574)	*Discount and debt issuance cost unamortized*
Penyesuaian nilai wajar piutang dari Pemerintah	14.753	-	-	2	-	-	14.755	*Receivable fair value adjustment from Government*
Lain-lain	374.312	(21.753)	-	(80.149)	(1.371)	2.589	273.628	*Others*
Jumlah aset pajak tangguhan konsolidasian - neto	**1.489.540**	**(52.234)**	**-**	**(37.805)**	**(13.483)**	**10.792**	**1.396.810**	***Total consolidated deferred tax assets - net***
Liabilitas pajak tangguhan								***Deferred tax liabilities***
Provisi pembongkaran dan restorasi	401.892	(592)	-	(112)	-	15.457	416.645	*Provision for decommissioning and site restoration*
Aset sewa pembiayaan	59.624	(32)	-	(962)	-	(2.002)	56.628	*Finance lease assets*
Pendapatan tangguhan	9.044	-	-	-	-	(9.006)	38	*Deferred revenues*
Imbalan kerja karyawan	28.989	(195)	-	(4.731)	2.872	(256)	26.679	*Employee benefits*
Penyisihan penurunan nilai	474	-	-	-	-	-	474	*Provision for impairment*
Aset minyak dan gas bumi	(3.396.518)	12.507	-	16.158	-	(32.190)	(3.400.043)	*Oil and gas properties*
Selisih nilai wajar atas nilai buku	(17.095)	-	-	1.755	(1.755)	816	(16.279)	*Excess of fair value over net book value*
Aset tetap	(21.046)	32	-	(6.313)	-	(354)	(27.681)	*Fixed assets*
Lain-lain	81.955	-	-	56.837	29.276	(90.089)	77.979	*Others*
Jumlah liabilitas pajak tangguhan - konsolidasian - neto	**(2.852.681)**	**11.720**	**-**	**62.632**	**30.393**	**(117.624)**	**(2.865.560)**	***Total consolidated deferred tax liabilities - net***

Aset dan liabilitas pajak tangguhan pada tanggal-tanggal 31 Desember 2024 dan 2023 telah memperhitungkan tarif pajak yang berlaku untuk setiap periode yang terkait.

Deferred tax assets and liabilities as of December 31, 2024 and 2023 have been calculated taking into account the applicable tax rates for each respective period.

Manajemen Grup berpendapat bahwa aset pajak tangguhan tersebut di atas dapat dipulihkan melalui penghasilan kena pajak di masa yang akan datang.

The Group's management is of the opinion that the above deferred tax assets can be fully recovered through future taxable income.

40. PERPAJAKAN (lanjutan)

f. Administrasi

Pada tanggal 20 Desember 2022, Pemerintah menerbitkan Peraturan Pemerintah No. 55 tahun 2022 tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan. Peraturan ini menegaskan bahwa penerapan Natura dan/atau kenikmatan sebagai objek PPh Pasal 21 bagi Pertamina sebagai pemberi kerja/pemberi kenikmatan mulai berlaku tanggal 1 Januari 2022.

Pada tanggal 27 Juni 2023 Pemerintah menerbitkan Peraturan Menteri Keuangan No. 66 Tahun 2023 tentang perlakuan pajak penghasilan atas penggantian atau imbalan sehubungan dengan pekerjaan atau jasa yang diterima atau diperoleh dalam bentuk natura dan/atau kenikmatan. PMK ini mengatur mengenai ketentuan tentang perlakuan pajak penghasilan atas penggantian atau imbalan sehubungan dengan pekerjaan atau jasa dalam bentuk natura dan/atau kenikmatan. Biaya penggantian atau imbalan yang diberikan dalam bentuk natura dan/atau kenikmatan berkenaan dengan pekerjaan atau jasa dapat dikurangkan dari penghasilan bruto untuk menentukan penghasilan kena pajak oleh pemberi kerja atau pemberi imbalan atau penggantian dalam bentuk natura dan/atau kenikmatan sepanjang merupakan biaya untuk mendapatkan, menagih, dan memelihara penghasilan. Dikecualikan dari objek Pajak Penghasilan atas penggantian atau imbalan dalam bentuk natura dan/atau kenikmatan meliputi: 1) makanan, bahan makanan, bahan minuman, dan/atau minuman bagi selurseluruh Pegawai; 2) natura dan/atau kenikmatan yang disediakan di daerah tertentu; 3) natura dan/atau kenikmatan yang harus disediakan oleh pemberi kerja dalam pelaksanaan pekerjaan; 4) natura dan/atau kenikmatan yang bersumber atau dibiayai anggaran pendapatan dan belanja negara, anggaran pendapatan dan belanja daerah, dan/atau anggaran pendapatan dan belanja desa; atau 5) natura dan/atau kenikmatan dengan jenis dan/atau batasan tertentu, termasuk seluruh natura dan/atau kenikmatan yang diterima atau diperoleh selama tahun 2022.

40. TAXATION (continued)

f. Administration

On December 20, 2022, the Government issued Government Regulations No. 55 year 2022 concerning Adjustments to Income Tax Regulations. The regulation confirms that the implementation of benefit in-kind ("BIK") and/or benefits as Article 21 income tax object for Pertamina as employer/provider is effective as of January 1, 2022.

On June 27, 2023, the Government issued Minister of Finance Decree No. 66 year 2023 concerning Income Tax Treatment on Benefit received related to employment or services provided in kind and/or facility. This Decree stipulates income tax treatment on reimbursement or remuneration related to employment or services rendere do kind and/or facilities. The cost of remuneration or reimbursement provided in kind and/or facilities with regard to employment or services rendered can be deducted from gross income to determine taxable income of the employer or facilities provider in kind and/or facilities as long as the cost is incurred to obtain, collect, and maintain income. Exception from income tax are the following benefits in kind and/or facilities: 1) food, food ingredients, foodstuffs, beverage ingredients, and/or drinks for all employees; 2) nature and/or facilities provided in certain areas; 3) in-kind and/or facilities that must be provided by the employer in carrying out the work; 4) in-kind and/or facilities sourced from or financed by the state revenue and expenditure budget, regional revenue and expenditure budget, and/or village income and expenditure budget; or 5) in-kind and/or facilities of certain types and/or limitations, including the entire benefits in-kind and/or facilities accrued or received during the year 2022.

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Penggantian atau imbalan sehubungan dengan pekerjaan atau jasa dalam bentuk natura dan/atau kenikmatan yang diterima atau diperoleh sejak tanggal 1 Januari 2023 sampai dengan tanggal 30 Juni 2023 yang belum dilakukan pemotongan pajak penghasilan oleh pemberi kerja atau pemberi penggantian atau imbalan, atas pajak penghasilan yang terutang wajib dihitung dan dibayar sendiri serta dilaporkan oleh penerima dalam Surat Pemberitahuan Pajak Penghasilan.

Undang-undang Perpajakan yang berlaku di Indonesia mengatur bahwa masing-masing entitas dalam Grup menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang secara individu. Berdasarkan peraturan perundang-undangan yang berlaku, DJP dapat menetapkan atau mengubah jumlah pajak terutang dalam jangka waktu tertentu. Untuk tahun pajak 2018 dan seterusnya, jangka waktu tersebut adalah lima tahun sejak saat terutangnya pajak.

Pada tanggal 29 Oktober 2021, Pemerintah menerbitkan Undang-Undang No. 7 tahun 2021 tentang Harmonisasi Peraturan Perpajakan, dengan pokok-pokok Perubahan diantaranya:

1. UU KUP terkait Penggunaan Nomor Induk Kependudukan ("NIK") sebagai NPWP Orang Pribadi;

2. UU PPh yang mulai berlaku 1 Januari 2022:
   a. Penerapan Natura dan/atau kenikmatan sebagai obyek PPh Pasal 21.
   b. Metode perhitungan PPh Pasal 21 pekerja untuk net basis menggunakan metode *gross up* PPh Pasal 21 (*Income Tax Allowance*).

40. TAXATION (continued)

f. Administration (continued)

For remuneration or reimbursement related to employment or services in the form of benefit in-kind and/or facilities received or accrued comencing January 1, 2023, up to June 30, 2023, that have not been subjected to tax withheld by employer or facility provider, the tax payable should be calculated and paid by the benefit and/or facility beneficiary in the Annual Individual Income Tax Return.

The prevailing Indonesian Tax Law requires each company in the Group to calculate, determine and submit individual tax returns based on self-assessment. Based on the prevailing regulations, DGT may assess or amend tax payable within certain periods. For the fiscal year 2018 and onwards, the period is within five years from the time the tax is due.

On October 29, 2021, the Government issued Law No. 7 of 2021 concerning Harmonization of Tax Regulations, with the main points of the amendments including:

1. *Law on General Provisions of Taxation related to the Use of Population Identification Numbers ("NIK") as NPWP for Individuals;*

2. *Income Tax Law which comes into effect on January 1, 2022:*
   a. *Application of Natura and/or BIK as the object of Article 21 income tax.*
   b. *The calculation method of Article 21 income tax for workers on a net basis using the gross up method (Income Tax Allowance).*

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

2. UU PPh yang mulai berlaku 1 Januari 2022: (lanjutan)
   c. Perubahan Tarif Pajak:
      - Tarif PPh Badan tahun 2022 dan seterusnya menjadi 22%.
      - Lapisan Tarif PPh Orang Pribadi menjadi:
        • Sampai dengan Rp60 juta = 5%
        • > Rp60 juta - Rp250 juta = 15%
        • > Rp250 juta - Rp500 juta = 25%
        • > Rp500 juta - Rp5 miliar = 30%
        • > Rp5 miliar = 35 %

3. UU PPN:
   a. Perluasan kelompok Barang Kena Pajak ("BKP") dan Jasa Kena Pajak ("JKP") yang objek PPN.
   b. Perubahan tarif PPN menjadi 11% yang berlaku 1 April 2022, serta naik menjadi 12% per 1 Januari 2025.

4. Program Pengungkapan Sukarela Wajib Pajak, yang berlaku 1 Januari 2022 s.d. 30 Juni 2022.

5. Pajak Karbon, berlaku 1 April 2022 yang pertama kali dikenakan terhadap badan yang bergerak dibidang Pembangkit Listrik Tenaga Uap Batubara ("PLTU") dengan tarif Rp30 per kilogram karbon dioksida ekuivalen ("Co2e") atau satuan yang setara.

6. Cukai, adanya penambahan dan pengurangan barang kena cukai yang berlaku saat diundangkan.

40. TAXATION (continued)

f. Administration (continued)

2. Income Tax Law which comes into effect on January 1, 2022: (continued)
   c. Changes in Tax Rates:
      - Corporate Income Tax rate for 2022 and beyond to 22%.
      - Layers of Individual Income Tax Rates become:
        • Up to Rp60 million = 5%
        • > Rp60 million - Rp250 million = 15%
        • > Rp250 million - Rp500 million = 25%
        • > Rp500 million - Rp5 billion = 30%
        • > Rp5 billion = 35%

3. VAT Law:
   a. Expansion of the group of Taxable Goods and Taxable Services which are object to VAT.
   b. Changes in the VAT rate to 11% effective April 1, 2022, and increased to 12% as of January 1, 2025.

4. Taxpayer's Voluntary Disclosure Program, which is valid from January 1, 2022 until June 30, 2022.

5. Carbon Tax, effective April 1, 2022, for the first time imposed on entities engaged in Coal-Fired Power Plants ("PLTU") at a rate of Rp30 per kilogram of carbon dioxide equivalent ("Co2e") or equivalent units.

6. Excise tax, there are additions and subtractions of excisable goods, valid when enacted.

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Persetujuan Penggunaan Nilai Buku untuk Restrukturisasi Bisnis pada Entitas Sepengendali

Grup telah menerima persetujuan dari DJP terkait Penggunaan Nilai Buku dalam rangka Pemekaran Usaha dan Pengambilalihan Usaha dengan rincian sebagai berikut:

i. Keputusan Direktur Jenderal Pajak No. KEP-121/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina Power Indonesia yang ditetapkan tanggal 24 Februari 2022, yang berlaku mulai tanggal 1 Agustus 2021.

ii. Keputusan Direktur Jenderal Pajak No. KEP-131/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pemekaran Usaha dari PT Pertamina (Persero) kepada PT Kilang Pertamina Internasional dan PT Pertamina Patra Niaga yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 1 September 2021.

iii. Keputusan Direktur Jenderal Pajak No. KEP-132/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina Hulu Energi dan PT Pertamina Patra Niaga yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 1 September 2021.

iv. Keputusan Direktur Jenderal Pajak No. KEP-133/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Peteka Karya Tirta yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 27 Agustus 2021.

40. TAXATION (continued)

f. Administration (continued)

Approval for The Use of Book Value for The Business Restructuring of Under Common Control

The Group has received approval from the DGT regarding the Use of Book Value for Business Expansion and Business Acquisition with the following details:

i. Director General of Taxes Decree No. KEP-121/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Acquisition from PT Pertamina (Persero) to PT Pertamina Power Indonesia which is set on February 24, 2022, which takes effect on August 1, 2021.

ii Director General of Taxes Decree No. KEP-131/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Expansion from PT Pertamina (Persero) to PT Kilang Pertamina Internasional and PT Pertamina Patra Niaga which is set on March 11, 2022, which takes effect on September 1, 2021.

iii. Director General of Taxes Decree No. KEP-132/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Acquisition from PT Pertamina (Persero) to PT Pertamina Hulu Energi and PT Pertamina Patra Niaga which is set on March 11, 2022, which takes effect on September 1, 2021.

iv. Director General of Taxes Decree No. KEP-133/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Peteka Karya Tirta which is set on March 11, 2022, which takes effect on August 27, 2021.

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Persetujuan Penggunaan Nilai Buku untuk Restrukturisasi Bisnis pada Entitas Sepengendali (lanjutan)

v. Keputusan Direktur Jenderal Pajak No. KEP-143/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina International Shipping yang ditetapkan tanggal 6 April 2022, yang berlaku mulai tanggal 30 September 2021.

vi. Keputusan Direktur Jenderal Pajak No. KEP 147/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai buku atas pengalihan Harta dalam rangka pengambilalihan usaha Dari PT Pertamina (Persero) kepada PT Pertamina Hulu Energi yang ditetapkan tanggal 11 April 2022 yang berlaku mulai tanggal 1 Oktober 2021.

Grup telah menerima Surat Keterangan Bebas PPh Final dari Direktorat Jenderal Pajak atas pengalihan hak atas tanah dan/atau bangunan yang dilakukan dalam rangka Pemekaran usaha dengan rincian sebagai berikut:

i. Surat Keterangan Bebas No. KET 58/KPP.1903/2023
ii. Surat Keterangan Bebas No. KET 59/KPP.1903/2023

40. TAXATION (continued)

f. Administration (continued)

Approval for The Use of Book Value for The Business Restructuring of Under Common Control (continued)

v. Director General of Taxes Decree No. KEP-143/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Pertamina International Shipping, which is set on April 6, 2022, which takes effect on September 30, 2021.

vi. Director General of Taxes Decree No. KEP-147/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Pertamina Hulu Energi which is set on April 11, 2022, which takes effect on October 1, 2021.

The Group has received Final Income Tax Exemption Letter from the Directorate General of Taxes regarding the exemption of final tax on transfer of land and/or building rights for Business Expansion and Business Acquisition Purposes with the following details:

i. Tax Exemption Letter No. KET 58/KPP.1903/2023
ii. Tax Exemption Letter No. KET 59/KPP.1903/2023

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Persetujuan Penggunaan Nilai Buku untuk Restrukturisasi Bisnis pada Entitas Sepengendali (lanjutan)

Apabila Grup tidak menerapkan PKKU, maka DJP dapat melakukan penyesuaian primer dan sekunder serta penyesuaian keterkaitan atas harga transfer antar entitas Grup. Untuk menghindari sengketa dalam penentuan harga transfer Grup dapat menggunakan mekanisme *Advanced Pricing Agreement* ("APA") dengan DJP atau dengan mekanisme *Mutual Agreement Procedure* ("MAP") untuk transaksi intra Grup antar negara.

40. TAXATION (continued)

f. Administration (continued)

Approval for The Use of Book Value for The Business Restructuring of Under Common Control (continued)

If the Group did not implement ALP, the DGT make primary, secondary, and corresponding adjustment on the transfer price of the intercompany transaction within the Group. In order to avoid dispute in determines the appropriate transfer price, the Group may utilize the Advanced Pricing Agreement ("APA") mechanism with the DGT to determine appropriate transfer price, or by using Mutual Agreement Procedure ("MAP") for intercompany cross border transaction

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

41. RELATED PARTIES BALANCES AND TRANSACTIONS

Significant related parties balances are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Kas dan setara kas (Catatan 5)	14.810.829	18.992.186	*Cash and cash equivalents (Note 5)*
Kas yang dibatasi penggunaannya - bagian lancar (Catatan 6)	59.191	53.558	*Restricted cash current portion (Note 6) -*
Piutang usaha - pihak berelasi (Catatan 41a)	2.083.121	1.700.362	*Trade receivables - related parties (Note 41a)*
Piutang Pemerintah (Catatan 8)	2.821.292	3.104.006	*Due from the Government (Note 8)*
Piutang lain-lain - pihak berelasi (Catatan 41b)	26.712	42.605	*Other receivables - related parties (Note 41b)*
Kas yang dibatasi penggunaannya - bagian tidak lancar (Catatan 6)	3.046.653	2.903.440	*Restricted cash non-current portion (Note 6) -*
Jumlah	**22.847.798**	**26.796.157**	***Total***
Persentase terhadap jumlah aset	25,43%	29,41%	*As a percentage of total assets*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Pinjaman jangka pendek (Catatan 16)	369.909	1.378.379	*Short-term loans (Note 16)*
Utang usaha - pihak berelasi (Catatan 41c)	140.477	90.706	*Trade payables - related parties (Note 41c)*
Utang Pemerintah (Catatan 18)	1.166.381	1.454.045	*Due to the Government (Note 18)*
Pinjaman bank - jangka panjang (Catatan 20a)	646.386	1.861.238	*Long-term bank loans (Note 20a)*
Utang lain-lain - pihak berelasi (Catatan 41d)	129.257	138.392	*Other payables - related parties (Note 41d)*
Jumlah	**2.452.410**	**4.922.760**	***Total***
Persentase terhadap jumlah liabilitas	5,36%	9,91%	*As a percentage of total liabilities*

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Piutang usaha

a. Trade receivables

Piutang usaha - pihak berelasi yang berasal dari penjualan dalam negeri minyak mentah, gas bumi dan energi panas bumi, dan ekspor produk minyak adalah sebagai berikut:

Trade receivables - related parties from domestic sales of crude oil, natural gas and geothermal energy, and the export of oil products are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Piutang usaha - pihak berelasi	2.702.690	2.414.378	*Trade receivables - related parties*
Dikurangi: penyisihan atas penurunan nilai	(619.569)	(714.016)	*Less: allowance for impairment*
Jumlah	**2.083.121**	**1.700.362**	***Total***
Dikurangi: bagian lancar	(1.723.114)	(1.376.574)	*Less: current portion*
Bagian tidak lancar (Catatan 47b)	**360.007**	**323.788**	***Non-current portion (Note 47b)***
Persentase terhadap jumlah aset	2,32%	1,87%	*As a percentage of total assets*

Piutang usaha berdasarkan pelanggan adalah sebagai berikut:

Trade receivables based on customers are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
PLN dan entitas anaknya	903.871	511.331	*PLN and its subsidiaries*
PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya ("Garuda Grup")	713.905	726.556	*PT Garuda Indonesia (Persero) Tbk. and its subsidiaries ("Garuda Group")*
Tentara Nasional Indonesia ("TNI")/ Kementerian Pertahanan ("Kemhan")	503.578	477.821	*Indonesian Armed Forces ("IAF")/ Ministry of Defence ("MoD")*
PPT Energy Trading Co. Ltd. dan entitas anaknya ("PPT ET Grup")	133.160	133.157	*PPT Energy Trading Co. Ltd. and its subsidiaries ("PPT ET Group")*
PT Pupuk Indonesia (Persero)	102.204	203.856	*PT Pupuk Indonesia (Persero)*
PT Indonesia Asahan Aluminium (Persero)	39.700	43.082	*PT Indonesia Asahan Aluminium (Persero)*
PT Patra SK	20.198	30.516	*PT Patra SK*
PT Merpati Nusantara Airlines (Persero)	9.935	10.757	*PT Merpati Nusantara Airlines (Persero)*
Lain-lain (masing-masing di bawah US$10.000)	276.139	277.302	*Others (each below US$10,000)*
Saldo dipindahkan	2.702.690	2.414.378	*Balance carried forward*

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Piutang usaha (lanjutan)

a. Trade receivables (continued)

Piutang usaha berdasarkan pelanggan adalah sebagai berikut: (lanjutan)

Trade receivables based on customers are as follows: (continued)

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo pindahan	2.702.690	2.414.378	*Balance brought forward*
Dikurangi: penyisihan atas penurunan nilai	(619.569)	(714.016)	*Less: allowance for impairment*
Jumlah	**2.083.121**	**1.700.362**	***Total***
Dikurangi: bagian lancar	(1.723.114)	(1.376.574)	*Less: current portion*
Bagian tidak lancar	**360.007**	**323.788**	***Non-current portion***

Mutasi saldo penyisihan penurunan nilai atas piutang usaha dari pihak berelasi adalah sebagai berikut:

Movements in the allowance for impairment of trade receivables from related parties are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	(714.016)	(905.842)	*Beginning balance*
Pemulihan penurunan nilai atas piutang yang terpulihkan	143.806	227.276	*Reversal of allowance for impairment for recovered receivables*
Penyisihan atas penurunan nilai	(1.012)	(23.349)	*Allowance for impairment*
Kerugian selisih kurs	(48.347)	(12.101)	*Loss on foreign exchange difference*
Saldo akhir	**(619.569)**	**(714.016)**	***Ending balance***

Manajemen berkeyakinan bahwa penyisihan kerugian kredit ekspetasian telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang usaha dari pihak-pihak berelasi.

Management believes that the allowance for expected credit losses is adequate to cover possible losses that may arise from the uncollectible trade receivables from related parties.

Rincian piutang usaha dari pihak berelasi berdasarkan mata uang adalah sebagai berikut:

Details of trade receivables from related parties by currencies are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Rupiah	1.584.586	1.410.407	*Rupiah*
Dolar AS	1.117.573	1.003.971	*US Dollar*
Lain-lain	531	-	*Others*
Jumlah	**2.702.690**	**2.414.378**	***Total***

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

a. Piutang usaha (lanjutan)

Piutang atas penyaluran BBM dan pelumas kepada (TNI/Kemhan)
Penyaluran BBM dan pelumas kepada TNI/Kemhan didasarkan pada rencana kebutuhan TNI/Kemhan dan dibatasi dengan Anggaran Belanja Bahan Bakar Minyak dan Pelumas ("BMP") sebagai salah satu anggaran belanja di TNI/Kemhan dengan rincian sebagai berikut:

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Trade receivables (continued)

Receivables from fuel and lubricant distribution to the (IAF/MoD)
The fuel and lubricant distribution to IAF/MoD is based on the planned needs of IAF/MoD and is capped by the State Budget for Fuels and Lubricants ("BMP") as one of the expenditure items of IAF/MoD, with details as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	477.821	550.696	*Beginning balance*
Penyaluran bahan bakar minyak dan pelumas	561.662	771.472	*Distribution of fuel and lubricant*
Penerimaan atas penyaluran BMP	(515.856)	(851.397)	*Collections from BMP distribution*
(Kerugian)/keuntungan selisih kurs	(20.049)	7.050	*(Loss)/gain on foreign exchange*
	503.578	477.821	
Dikurangi: penyisihan atas penurunan nilai	(92.231)	(80.992)	*Less: allowance for impairment*
Saldo akhir	**411.347**	**396.829**	***Ending balance***

Pada tanggal 31 Desember 2024 dan 2023, manajemen telah mengakui penyisihan atas penurunan nilai masing-masing sebesar US$92.231 dan US$80.992 dengan rincian sebagai berikut:

As of December 31, 2024 and 2023, management has recognized allowance for impairment on these receivables amounting to US$92,231 and US$80,992 respectively with details as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	(80.992)	(58.533)	*Beginning balance*
Pemulihan penurunan nilai atas piutang yang terpulihkan	-	22.557	*Reversal of allowance for impairment for recovered receivables*
Penyisihan atas penurunan nilai	(14.838)	(44.990)	*Allowance for impairment*
Keuntungan/(kerugian) selisih kurs	3.599	(26)	*Gain/(loss) on foreign exchange*
Saldo akhir	**(92.231)**	**(80.992)**	***Ending balance***

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

a. Piutang usaha (lanjutan)

Piutang atas penyaluran BBM kepada PLN

Perusahaan melakukan penyaluran minyak solar dan minyak bakar industri kepada PLN untuk digunakan oleh pembangkit-pembangkit listrik PLN di seluruh wilayah Indonesia. Sepanjang bulan Januari sampai dengan September 2021, Perusahaan telah menerima pembayaran dari PLN sesuai dengan rumusan harga yang telah disepakati antara Direksi Perusahaan dan Direksi PLN pada kontrak adendum VII yang berlaku sampai dengan 30 September 2021. Sementara untuk penyaluran 1 Oktober 2021 sampai 31 Desember 2023, telah dilakukan kesepakatan yang tertuang dalam kontrak adendum VIII antara PLN dengan PN. Piutang kewajiban atas Perjanjian Jual Beli Gas ("PJBG") dan piutang atas penyerahan unit transmisi kepada PLN sesuai Perjanjian Jual Beli Listrik untuk Lahendong Unit 5 & 6 dan Karaha tanggal 31 Desember 2024 dan 2023 masing-masing sebesar US$7.529 dan US$8.256.

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Trade receivables (continued)

Receivables from fuel distribution to PLN

The Company distributes diesel fuel and industrial fuel oil to PLN for their power plant in all regions across Indonesia. From January until September 2021, the Company has received payments from PLN based on the price agreed by the Boards of Directors of the Company and PLN as stated in the contract addendum VII which is valid until September 30, 2021. Meanwhile, for the distribution from October 1, 2021 to December 31, 2023, an agreement has been made as stated in the contract addendum VIII between PLN and PN. Lease receivables for the Gas Sale and Purchase Agreement ("PJBG") and receivables for the delivery of the transmission unit to PLN in accordance with the Power Purchase Agreement for Lahendong unit 5 & 6 and Karaha as of December 31, 2024 and 2023 amounted to US$7,529 and US$8,256.

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	511.331	578.754	*Beginning balance*
Penyaluran produk	4.680.947	4.551.133	*Distribution of product*
Penerimaan atas penyaluran produk	(4.288.407)	(4.618.556)	*Collections from product distribution*
Saldo akhir	**903.871**	**511.331**	***Ending balance***

PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya

PT Garuda Indonesia (Persero) Tbk. telah ditetapkan berstatus dalam Penundaan Kewajiban Pembayaran Utang (“PKPU”) berdasarkan Putusan PKPU No.425/Pdt.Sus-PKPU/2021/PN.Niaga.Jkt.Pst pada tanggal 9 Desember 2021. Sidang Permusyawaratan Majelis Hakim pada tanggal 27 Juni 2022 mengesahkan homologasi rencana perdamaian atas piutang Pertamina sebesar Rp5.620 Miliar dan US$133.894 dengan skema jangka waktu penyelesaian utang 22 tahun (*bullet payment*), tanpa jaminan dan *interest* sebesar 0,1% p.a. dibayarkan *semi-annually.*

PT Garuda Indonesia (Persero) Tbk. and its subsidiaries

PT Garuda Indonesia (Persero) Tbk. has been assigned the status of Suspension of Debt Payment Obligation (“PKPU”) based on PKPU No.425/Pdt.Sus-PKPU/2021/PN.Niaga.Jkt.Pst on December 9, 2021. The Deliberative Session of the Panel of Judges on June 27, 2022 approved the homologation of the reconciliation plan for Pertamina's receivables amounting to Rp5,620 Billions and US$133,894 with a 22-years debt settlement scheme (bullet payment), unsecured and with interest at 0.1% p.a. payable semi-annually.

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

a. Piutang usaha (lanjutan)

PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya (lanjutan)

Perusahaan dengan PT Citilink Indonesia menyepakati untuk melakukan Amendemen terhadap Restrukturisasi Tahap II yang tertuang dalam Amendemen atas Perjanjian Restrukturisasi Utang No. 027/H0000/2021-S4,CITILINK/JKTFLQG/AMAND-I/6332/1221 tanggal 28 Desember 2021 atas tambahan piutang sejak 1 Januari - 31 Agustus 2021 senilai US$55.579 yang akan dibayarkan selama 3 (tiga) tahun. Berdasarkan surat Kementerian BUMN No. S-806/MBU/12/2022 tanggal 9 Desember 2022 perihal dukungan terhadap restrukturisasi PT Citilink Indonesia, memperpanjang waktu cicilan menjadi 10 (sepuluh) tahun dengan skema pembayaran *Ballon*.

Pada tanggal 8 Desember 2023, Perusahaan dengan PT Citilink Indonesia menyepakati untuk melakukan Amendemen Kedua Atas Perjanjian Restrukturisasi Utang No. 010/H00000/2023-S4, CITILINK/JKTIGQG/AMEND-II/6332/1223 dimana jumlah utang restrukturisasi dalam perjanjian ini diperhitungkan dalam mata uang dolar AS menjadi sebesar US$226.136 yang akan dibayarkan selama 15 (lima belas) tahun dengan skema cicilan pembayaran 2 (dua) kali dalam setahun (tanggal 10 Juni dan 10 Desember), dimana besaran cicilan sesuai pada Pasal 4 perjanjian.

Saldo penyisihan kerugian kredit ekspektasian atas piutang Garuda Grup per tanggal 31 Desember 2024 dan 2023 masing-masing sebesar US$461.897 dan US$508.030.

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Trade receivables (continued)

PT Garuda Indonesia (Persero) Tbk. and its subsidiaries (continued)

The Company and PT Citilink Indonesia have agreed to Amend the Phase II Restructuring as stated in Amendment of the Debt Restructuring Agreement No. 027/H0000/2021-S4, CITILINK/JKTFLQG/AMAND-I/6332/1221 dated December 28, 2021 for additional receivables amounting to US$55,579 from January 1 - August 31, 2021 which will be paid over 3 (three) years. Based on the letter from the Ministry of SOE No. S-806/MBU/12/2022 dated December 9, 2022 regarding support for the restructuring of PT Citilink Indonesia, extending the installment period to 10 (ten) years with a Ballon payment scheme.

On December 8, 2023, the Company and PT Citilink Indonesia agreed to carry out the Second Amendment of the Debt Restructuring Agreement No. 010/H00000/2023-S4,CITILINK/JKTIGQG/AMEND-II/6332/1223 where the amount of restructuring debt in this agreement is calculated in US dollar currency and becomes US$226,136 which will be paid over 15 (fifteen) years under the instalments payment scheme of 2 (two) times a year (June 10 and December 10), where the amount of the instalments is in accordance with Article 4 of the agreement.

The balance of allowance for expected credit losses for receivables from Garuda Group as of December 31, 2024 and 2023 amounted to US$461,897 and US$508,030, respectively.

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Saldo awal	726.556	736.209	*Beginning balance*
Penyaluran bahan bakar minyak avtur	987.170	873.637	*Distribution of avtur*
Penerimaan atas penyaluran avtur	(999.821)	(883.290)	*Collections from avtur*
	713.905	726.556	
Dikurangi: penyisihan kerugian kredit ekspektasian	(461.897)	(508.030)	*Less: allowance for expected credit losses*
Saldo akhir	**252.008**	**218.526**	***Ending balance***
Dikurangi: bagian lancar	(8.283)	(3.626)	*Less: current portion*
Bagian tidak lancar	**243.725**	**214.900**	***Non-current portion***

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Piutang usaha (lanjutan)

a. Trade receivables (continued)

PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya (lanjutan)

PT Garuda Indonesia (Persero) Tbk. and subsidiaries (continued)

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	(508.030)	(694.488)	*Beginning balance*
Pemulihan penurunan nilai atas piutang yang terpulihkan	46.126	187.367	*Reversal of allowance for impairment for recovered receivables*
Penyisihan atas penurunan nilai	-	(357)	*Allowance for impairment*
Keuntungan/(kerugian) selisih kurs	7	(552)	*Gain/(loss) on foreign exchange*
Saldo akhir	**(461.897)**	**(508.030)**	***Ending balance***

("PPT ET") dan dan entitas anaknya

Pada tanggal 31 Desember 2024 dan 2023, saldo penyisihan penurunan nilai atas piutang ini masing-masing sebesar US$447 dan US$530.

("PPT ET") and its subsidiaries

As of December 31, 2024 and 2023, the allowance for impairment for this receivable amounted to US$447 and US$530, respectively.

PT Merpati Nusantara Airlines (Persero) ("MNA")

MNA dinyatakan pailit melalui Putusan Pengadilan Negeri Surabaya No. 5/Pdt.Sus-Pembatalan Perdamaian.2022/PN Niaga Sby tanggal 6 Juni 2022. PT Pertamina (Persero) sebagai Kreditor Konkuren memiliki piutang Rp2.631.245.888 dan saat ini sudah menerima pembagian dari Tim Kurator, dengan total sebesar Rp7.584.566.271.

Piutang usaha pihak berelasi dari MNA merupakan bagian dari piutang MNA yang tidak dilakukan restrukturisasi. Atas status MNA yang berhenti beroperasi sejak tahun 2014, pada 31 Desember 2024 dan 2023, piutang dari MNA telah disisihkan secara penuh masing-masing sebesar US$9.935 dan US$10.757.

PT Merpati Nusantara Airlines (Persero) ("MNA")

MNA was declared bankrupt through the Decision of the Surabaya District Court No. 5/Pdt.Sus-Pembatalan Perdamaian.2022/PN Niaga Sby dated June 6, 2022. PT Pertamina (Persero) as a Concurrent Creditor has receivables of Rp2,631,245,888 and has currently received a distribution from the Curator Team, with a total of Rp7,584,566,271.

Trade receivables related party from MNA are part of MNA's receivables that are not restructured. MNA business operations have stopped since 2014, on December 31, 2024 and 2023, receivables from MNA have been fully counted with provision amounting to US$9,935 and US$10,757, respectively.

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

b. Piutang lain-lain

b. Other receivables

Piutang lain-lain berdasarkan pelanggan adalah sebagai berikut:

Other receivables based on customers are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
MNA	16.317	17.104	*MNA*
PT Perta Daya Gas	-	13.127	*PT Perta Daya Gas*
PT Hutama Karya (Persero)	-	5.089	*PT Hutama Karya (Persero)*
PIS Polaris Pte., Ltd.	6.202	-	*PIS Polaris Pte., Ltd.*
Lain-lain (masing-masing di bawah US$5.000)	21.921	25.851	*Others (each below US$5,000)*
Sub-jumlah	44.440	61.171	*Sub-total*
Dikurangi: penyisihan penurunan nilai	(17.728)	(18.566)	*Less: Allowance for impairment*
Jumlah	**26.712**	**42.605**	***Total***
Dikurangi: bagian lancar	(26.712)	(32.489)	*Less: current portion*
Bagian tidak lancar	**-**	**10.116**	***Non-current portion***
Persentase terhadap jumlah aset	0,03%	0,05%	*As a percentage of total asset*

Mutasi saldo penyisihan penurunan nilai atas piutang lain-lain dari pihak berelasi adalah sebagai berikut:

Movements in the allowance for impairment of other receivables from related parties are as follows:

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Saldo awal	(18.566)	(18.462)	*Beginning balance*
Pemulihan penurunan nilai atas piutang yang terpulihkan	-	94	*Reversal of allowance for impairment for recovered receivables*
Penurunan nilai	(69)	(37)	*Impairment during the year*
Keuntungan/(kerugian) selisih kurs	907	(161)	*Gain/(loss) on foreign exchange differences*
Saldo akhir	**(17.728)**	**(18.566)**	***Ending balance***

Manajemen berkeyakinan bahwa penyisihan penurunan nilai telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang lain-lain dari pihak berelasi.

Management believes that the allowance for impairment is adequate to cover possible losses that may arise from the uncollectible other receivables from related parties.

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK (lanjutan)

b. Piutang lain-lain (lanjutan)

MNA
Pada tanggal 27 Oktober 2009, MNA mengajukan permohonan untuk merestrukturisasi utangnya kepada Perusahaan. Kesepakatan dicapai pada tanggal 17 Oktober 2011 melalui rapat dengan Kementerian BUMN. Pada 31 Desember 2024 dan 2023, piutang dari MNA telah disisihkan secara penuh masing-masing sebesar US$16.317 dan US$17.104.

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

b. Other receivables (continued)

MNA
On October 27, 2009, MNA requested to restructure its payable to the Company. An agreement was made on October 17, 2011 through a meeting with the Ministry of SOE. As of December 31, 2024 and 2023, receivables from MNA have been fully counted with provision amounting to US$16,317 and US$17,104, respectively.

c. Utang usaha / *c. Trade payables*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
PT Wijaya Karya (Persero) Tbk.	23.637	12.678	*PT Wijaya Karya (Persero) Tbk.*
PT Telekomunikasi Indonesia (Persero) Tbk.	18.278	6.521	*PT Telekomunikasi Indonesia (Persero) Tbk.*
Yayasan Kesehatan Pertamina	16.597	8.319	*Yayasan Kesehatan Pertamina*
BRI	11.413	7.657	BRI
PT Reasuransi Indonesia Utama	6.155	-	*PT Reasuransi Indonesia Utama*
Bank Mandiri	5.535	1.718	*Bank Mandiri.*
PT Krakatau Steel (Persero) Tbk.	4.431	3.701	*PT Krakatau Steel (Persero) Tbk.*
PT Bahana Pembinaan Usaha Indonesia (Persero)	4.082	2.945	*PT Bahana Pembinaan Usaha Indonesia (Persero)*
PIS Polaris Pte. Ltd.	3.499	-	*PIS Polaris Pte. Ltd.*
PT Biro Klasifikasi Indonesia (Persero)	3.196	2.340	*PT Biro Klasifikasi Indonesia (Persero)*
PT Pembangunan Perumahan (Persero) Tbk.	3.152	-	*PT Pembangunan Perumahan (Persero) Tbk.*
PT Pupuk Indonesia (Persero)	3.139	1.859	*PT Pupuk Indonesia (Persero)*
PT Transportasi Gas Indonesia	2.779	-	*PT Transportasi Gas Indonesia*
PT Kereta Api Indonesia	2.182	-	*PT Kereta Api Indonesia*
PT Aviasi Pariwisata Indonesia (Persero)	2.005	-	*PT Aviasi Pariwisata Indonesia (Persero)*
PT Pertalife Insurance	1.794	-	*PT Pertalife Insurance*
PT Asuransi Samsung Tugu	1.577	-	*PT Asuransi Samsung Tugu*
PT Jasa Marga (Persero) Tbk.	1.545	-	*PT Jasa Marga (Persero) Tbk.*
PT Pelabuhan Indonesia (Persero)	1.478	13.725	*PT Pelabuhan Indonesia (Persero)*
PT Migas Hulu Jabar	1.024	2.690	*PT Migas Hulu Jabar*
Kementerian Keuangan	-	3.906	*Ministry of Finance*
PT Patra SK	-	3.493	*PT Patra SK*
SKK Migas	-	3.476	*SKK Migas*
PT Trans Yeong Maritime	-	1.586	*PT Trans Yeong Maritime*
Lain-lain (masing-masing di bawah US$1.500)	22.979	14.092	*Others (each below US$1,500)*
Jumlah	**140.477**	**90.706**	***Total***
Persentase terhadap jumlah liabilitas	0,31%	0,18%	*As a percentage of total liabilities*

Utang usaha - pihak berelasi ini merupakan utang dagang yang ditagihkan ke Perusahaan atas penjualan produk atau jasa oleh pihak berelasi.

Accounts payable - related party are trade payables which are billed to the Company for the sales of products or services by related parties.

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

d. Utang lain-lain

d. Other payables

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
PPT Energy Trading Co. Ltd.	44.118	42.724	*PPT Energy Trading Co. Ltd.*
PT Donggi Senoro LNG	43.853	49.530	*PT Donggi Senoro LNG*
PT Perta-samtan Gas	8.199	-	*PT Perta-samtan Gas*
PT Hutama Karya (Persero)	3.078	-	*PT Hutama Karya (Persero)*
PT Pelabuhan Indonesia (Persero)	1.903	-	*PT Pelabuhan Indonesia (Persero)*
PT Jasa Marga (Persero) Tbk.	1.675	-	*PT Jasa Marga (Persero) Tbk.*
Mabes TNI/POLRI	1.326	1.158	*Mabes TNI/POLRI*
PT Biro Klasifikasi Indonesia (Persero)	1.130	-	*PT Biro Klasifikasi Indonesia (Persero)*
Kementerian Pertahanan	141	2.600	*Ministry of Defense*
Lain-lain (masing-masing di bawah US$1.000)	23.834	42.380	*Others (each below US$1,000)*
Jumlah	**129.257**	**138.392**	***Total***
Persentase terhadap jumlah liabilitas	0,28%	0,28%	*As a percentage of total liabilities*

e. Penjualan dan pendapatan usaha lainnya

Grup melakukan penjualan dan pendapatan usaha lainnya kepada pihak berelasi selama tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023. Penjualan kepada pihak berelasi mencerminkan 29,73% dan 29,69% dari jumlah penjualan dan pendapatan usaha lainnya di tahun-tahun tersebut. Rinciannya adalah sebagai berikut:

e. Sales and other operating revenues

The Group entered into sales and other operating revenue transactions with related parties for the years ended December 31, 2024 and 2023. Sales to related parties represent 29.73% and 29.69% of the total sales and other operating revenues for the respective years. The details are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak:			*Domestic sales of crude oil, natural gas, geothermal energy and oil products:*
Entitas berelasi dengan Pemerintah	8.342.374	8.065.080	*Government-related entities*
Pemegang saham	767.230	796.998	*Shareholder*
Entitas asosiasi	526.646	518.820	*Associates*
Penjualan ekspor minyak mentah dan hasil minyak:			*Export sales of crude and oil products:*
Entitas berelasi dengan Pemerintah	35.618	148.497	*Government related entities*
Pendapatan dana kompensasi dari selisih HJE BBM (Catatan 29a)	6.414.365	7.189.531	*Revenue from disparity of retail selling prices of BBM (Note 29a)*
Penggantian biaya subsidi dari Pemerintah (Catatan 29b)	5.989.153	5.608.356	*Subsidy reimbursements from the Government (Note 29b)*
Imbalan jasa pemasaran	25.434	34.847	*Marketing fees*
Pendapatan usaha dari aktivitas operasi lainnya:			*Revenues from other operating activities:*
Entitas berelasi dengan Pemerintah	294.687	137.281	*Government-related entities*
Jumlah	**22.395.507**	**22.499.410**	***Total***
Persentase terhadap jumlah penjualan dan pendapatan usaha lainnya	29,73%	29,69%	*As a percentage of total sales and other operating revenues*

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

f. Beban pokok penjualan

Pembelian dari pihak berelasi untuk tahun yang berakhir 31 Desember 2024 dan 2023 merupakan 12,57% dan 14,63% dari total beban pokok penjualan untuk tahun tersebut. Rinciannya adalah sebagai berikut:

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

f. Cost of goods sold

Purchases from related parties for the years ended December 31, 2024 and 2023 represent 12,57% and 14,63% of the total cost of goods sold, respectively. The details are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Minyak mentah dan Gas Bumi			*Crude oil and Natural Gas*
Pemegang saham	6.573.284	7.451.181	*Shareholder*
Produk minyak:			*Oil products:*
Perusahaan ventura bersama	112.335	103.425	*Joint ventures*
Jumlah	**6.685.619**	**7.554.606**	***Total***
Persentase terhadap jumlah beban pokok penjualan	12,57%	14,63%	*As a percentage of total cost of goods sold*

g. Kompensasi manajemen kunci dan Dewan Komisaris

Manajemen kunci adalah Direksi dan personil lain yang mempunyai peranan kunci dalam Perusahaan. Kompensasi yang dibayar dan terutang pada manajemen kunci dan Dewan Komisaris pada periode yang berakhir 31 Desember 2024 masing-masing sebesar US$38.821 dan US$37.649 (2023: US$21.793 dan US$51.288).

g. Compensation of key management and Board of Commissioners

Key management comprises the Board of Directors and personnel who have significant roles in the Company. The compensation paid and payable to key management and Board of Commissioners for the years ended December 31, 2024 amounted to US$38,821 and US$37,649 (2023: US$21,793 and US$51,288), respectively.

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

h. Hubungan dengan pihak-pihak berelasi

Sifat dari hubungan pihak-pihak berelasi adalah sebagai berikut:

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

h. Relationships with related parties

The nature of relationships with the related parties is as follows:

Hubungan/*Relationships*	Pihak berelasi/*Related parties*
(i). Pemegang Saham/*Shareholder*	Pemerintah Republik Indonesia/ *The Government of the Republic of Indonesia*
(ii). Entitas asosiasi/*Associates*	PPT Energy Trading Co. Ltd. PT Trans-Pacific Petrochemical Indotama PT Tuban Petrochemical Industries PT Donggi Senoro LNG PT Asuransi Samsung Tugu Seplat Petroleum Development Company Plc, Nigeria PT Gas Energi Jambi PT Katalis Sinergi Indonesia PT Industri Baterai Indonesia
(iii). Perusahaan ventura bersama/*Joint ventures*	PT Patra SK PT Perta-Samtan Gas PT Perta Daya Gas PT Pertamina Rosneft Pengolahan dan Petrokimia PT Transportasi Gas Indonesia PT Permata Karya Jasa PT Jawa Satu Power PT Jawa Satu Regas PT Trans Yeong Maritime PT Cahaya Anagata Energy PT Jakarta Utilitas Propertindo PIS Polaris Pte. Ltd.
(iv). Mempunyai anggota manajemen kunci yang sama dengan Perusahaan/ *Common key management*	Koperasi Karyawan Pertamina Dana Pensiun Pertamina Pertamina Foundation Yayasan Kesehatan Pertamina
(v). Entitas berelasi dengan Pemerintah/ *Government-related entities*	TNI/Kemhan TNI/POLRI Kementerian Keuangan Kementerian Pertahanan SKK Migas PT Migas Hulu Jabar Lembaga Manajemen Aset Negara PT Aviasi Pariwisata Indonesia (Persero) PT Perusahaan Listrik Negara (Persero) dan entitas anaknya PT Pembangunan Perumahan (Persero) Tbk. PT Pupuk Indonesia (Persero) PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya PT Merpati Nusantara Airlines (Persero) PT Telekomunikasi Indonesia (Persero) Tbk. PT Krakatau Steel (Persero) Tbk. PT Wijaya Karya (Persero) Tbk. PT Jasa Marga (Persero) PT Indonesia Asahan Alumunium (Persero) PT Hutama Karya (Persero) PT Pelabuhan Indonesia (Persero) PT Bahana Pembinaan Usaha Indonesia (Persero) PT Biro Klasifikasi Indonesia (Persero) PT Bank Negara Indonesia (Persero) Tbk. PT Bank Syariah Indonesia Tbk.

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

h. Hubungan dengan pihak-pihak berelasi (lanjutan)

Sifat dari hubungan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

Hubungan/*Relationships*	Pihak berelasi/*Related parties*
(v). Entitas berelasi dengan Pemerintah/ (lanjutan) *Government-related entities (continued)*	PT Bank Rakyat Indonesia (Persero) Tbk. PT Bank Tabungan Negara (Persero) Tbk. PT Bank Mandiri (Persero) Tbk. Badan Usaha Milik Negara lainnya/ *Other State-Owned Enterprises* Badan Usaha Milik Daerah lainnya/ *Other Local Government-Owned Enterprises*
(vi). Personil Manajemen Kunci/ *Key Management Personnel*	Direksi/ *Board of Directors* Personil lain yang mempunyai peranan kunci dalam Perusahaan/ *Other key management personnel*
(vii). Dewan Pengawas Tata Kelola Perusahaan/ *Governance Oversight Body*	Dewan Komisaris/ *Board of Commissioners*

42. INFORMASI SEGMEN

Manajemen telah menentukan segmen operasi berdasarkan laporan yang ditelaah oleh komite pengarah stratejik yang digunakan untuk mengambil keputusan stratejik.

Pada tahun 2021, Grup mengubah struktur organisasi (Catatan 1a.iv) yang menyebabkan data segmen dilaporkan berubah, namun demikian data segmen periode sebelumnya yang disajikan sebagai pembanding tidak disajikan kembali untuk menyesuaikan data segmen baru yang dilaporkan karena informasi tersebut tidak tersedia dan biaya untuk mengembangkannya akan jauh lebih besar jika periode sebelumnya tidak disajikan kembali.

Segmen dikelompokkan menjadi delapan kelompok, yang mengikuti struktur Grup setelah dilakukan pembentukan subholding. Kedelapan kelompok tersebut adalah Subholding Upstream, Subholding Refinery & Petrochemical, Subholding Commercial & Trading, Subholding Gas, Subholding Power and New & Renewable Energy, Subholding Integrated Marine Logistics, Financial & Services, dan Holding.

41. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

h. Relationships with related parties (continued)

The nature of relationships with the related parties is as follows: (continued)

42. SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the strategic steering committee that are used to make strategic decisions.

In 2021, the Group changed its organizational structure (Note 1a.iv) that led to changes in the segment data reported, however, the prior period segment data that are presented for comparative purposes are not restated to reflect the newly reportable segment data since data are the necessary information is not available and the cost to develop it would be far more costly from than if the prior period not restated.

The segments are classified into eight groups, which follow the Group structure after the establishment of subholding groups. The eight groups are Upstream Subholding, Refinery & Petrochemical Subholding, Commercial & Trading Subholding, Gas Subholding, Power and New & Renewable Energy Subholding, Integrated Marine Logistics Subholding, Financial & Services, and Holding.

42. INFORMASI SEGMEN (lanjutan) / *42. SEGMENT INFORMATION (continued)*

Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024/ *For the Year Ended December 31, 2024*

	Upstream	*Refinery & Petrochemical*	*Commercial & Trading*	*Gas*	*Power and New Renewable Energy*	*Integrated Marine Logistics*	*Financial & Services*	*Holding*	Jumlah sebelum eliminasi/*Total before elimination*	Eliminasi/ *Elimination*	Jumlah konsolidasi/ *Total consolidated*	
Penjualan eksternal	5.736.746	644.830	62.926.365	3.446.313	409.661	706.427	691.961	764.664	75.326.967	-	75.326.967	*External Sales*
Penjualan antar-segmen	8.593.594	27.780.586	979.411	424.268	7.154	2.772.493	779.057	4.034	41.340.597	(41.340.597)	-	*Inter-segment sales*
Jumlah penjualan segmen	14.330.340	28.425.416	63.905.776	3.870.581	416.815	3.478.920	1.471.018	768.698	116.667.564	(41.340.597)	75.326.967	*Total segment revenues*
Hasil segmen	4.999.624	(1.169.611)	1.524.467	575.848	181.035	640.510	132.957	(730.440)	6.154.390	238.179	6.392.569	*Segment results*)*
Rugi selisih kurs - neto											(322.638)	*Loss on foreign exchange - net*
Pendapatan keuangan											1.269.927	*Finance income*
Beban keuangan											(1.386.717)	*Finance costs*
Bagian atas laba neto entitas asosiasi dan ventura bersama											270.671	*Share in net profit of associates and joint ventures*
Beban lain-lain - neto											(813.637)	*Other expense - net*
Laba sebelum pajak penghasilan											5.410.175	*Profit before income tax*
Beban pajak penghasilan											(1.963.278)	*Income tax expense*
Laba tahun berjalan											**3.446.897**	***Profit for the year***
Laba tahun berjalan yang dapat diatribusikan kepada:												***Profit for the year attributable to:***
Pemilik entitas induk											3.125.931	*Owner of the parent entity*
Kepentingan nonpengendali											320.966	*Non-controlling entity*
Informasi lain												***other information***
Jumlah aset	31.209.171	17.762.274	17.989.281	6.695.890	3.385.529	5.005.785	3.056.482	77.841.449	162.945.861	(73.095.572)	89.850.289	*Total assets*
Jumlah liabilitas	15.239.069	11.603.642	11.892.134	2.799.111	1.038.427	2.368.896	1.841.622	15.567.010	62.349.911	(16.580.980)	45.768.931	*Total liabilities*

*) Laba kotor dikurangi biaya penjualan dan pemasaran, dan biaya umum dan administrasi.

**) Gross profit less sales and marketing costs, and general and administrative costs.*

42. INFORMASI SEGMEN (lanjutan)

42. SEGMENT INFORMATION (continued)

Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2023/ *For the Year Ended December 31, 2023*

	Upstream	*Refinery & Petrochemical*	*Commercial & Trading*	*Gas*	*Power and New Renewable Energy*	*Integrated Marine Logistics*	*Financial & Services*	*Holding*	Jumlah sebelum eliminasi/*Total before elimination*	Eliminasi/ *Elimination*	Jumlah konsolidasi/ *Total consolidated*	
Penjualan eksternal	5.807.651	820.408	62.812.726	3.368.861	409.634	650.780	574.688	1.343.064	75.787.812	-	75.787.812	*External Sales*
Penjualan antar-segmen	8.760.733	30.920.697	1.062.696	358.519	1.907	2.679.119	688.867	5.791	44.478.329	(44.478.329)	-	*Inter-segment sales*
Jumlah penjualan segmen	14.568.384	31.741.105	63.875.422	3.727.380	411.541	3.329.899	1.263.555	1.348.855	120.266.141	(44.478.329)	75.787.812	*Total segment revenues*
Hasil segmen	5.650.518	178.328	2.076.075	552.227	199.269	365.507	108.083	(807.556)	8.322.451	75.924	8.398.375	*Segment results*)*
Laba selisih kurs - neto											213.161	*Gain on foreign exchange - net*
Pendapatan keuangan											980.504	*Finance income*
Beban keuangan											(1.446.205)	*Finance costs*
Bagian atas laba neto entitas asosiasi dan ventura bersama											318.927	*Share in net profit of associates and joint ventures*
Beban lain-lain - neto											(1.089.100)	*Other expense - net*
Laba sebelum pajak penghasilan											7.375.662	*Profit before income tax*
Beban pajak penghasilan											(2.605.668)	*Income tax expense*
Laba tahun berjalan											**4.769.994**	***Profit for the year***
Laba tahun berjalan yang dapat diatribusikan kepada:												***Profit for the year attributable to:***
Pemilik entitas induk											4.441.444	*Owner of the parent entity*
Kepentingan nonpengendali											328.550	*Non-controlling entity*
Informasi lain												***Other information***
Jumlah aset	31.663.131	19.434.065	17.799.828	6.933.246	3.277.994	4.101.800	2.939.317	77.230.775	163.380.156	(72.256.548)	91.123.608	*Total assets*
Jumlah liabilitas	16.621.824	11.117.945	12.081.573	3.149.484	1.019.379	1.946.924	1.715.907	17.218.438	64.871.474	(15.176.562)	49.694.912	*Total liabilities*

*) Laba kotor dikurangi biaya penjualan dan pemasaran, dan biaya umum dan administrasi.

**) Gross profit less sales and marketing costs, and general and administrative costs.*

42. INFORMASI SEGMEN (lanjutan)

Transaksi antar segmen dilakukan dengan mengacu pada syarat yang disetujui di antara perusahaan-perusahaan.

Tabel berikut ini menunjukkan distribusi dari pendapatan konsolidasian Grup berdasarkan segmen geografis:

42. SEGMENT INFORMATION (continued)

Transactions between segments are carried out at agreed terms between the companies.

The following table shows the distribution of the Group's consolidated revenues based on its geographic segments:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Pendapatan:			***Revenue:***
Indonesia	67.588.285	68.587.797	*Indonesia*
Negara lainnya	7.738.682	7.200.015	*Other countries*
Pendapatan konsolidasian	**75.326.967**	**75.787.812**	***Consolidated revenues***

Pendapatan dari PLN dan Pemerintah segmen hilir untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 22% dan 23% (US$17.035.127 dan US$17.156.864) dari jumlah penjualan dan pendapatan usaha lainnya.

Revenue from PLN and Government of Indonesia of the downstream segment for the year ended December 31, 2024 and 2023 are 22% and 23% (US$17,035,127 and US$17,156,864) of total sales and other operating revenues, respectively.

Seluruh aset Grup secara substansial berlokasi di Indonesia, kecuali beberapa kepemilikan aset di luar negeri seperti entitas anak PIEP yang berlokasi di Aljazair, Irak, Malaysia, Italia, Perancis, Myanmar, Kanada, Kongo, Tanzania, Gabon, Kolombia, Namibia, dan Venezuela.

All of the Group's assets are substantially located in Indonesia, except for several owned assets outside the country such as PIEP's subsidiaries which are located in Algeria, Iraq, Malaysia, Italy, France, Myanmar, Canada, Congo, Tanzania, Gabon, Colombia, Namibia, and Venezuela.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI

a. Kontrak Bagi Hasil

KBH dibuat oleh kontraktor KBH dengan Pemerintah melalui Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas" - sebelumnya Badan Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi/"BP MIGAS") untuk jangka waktu kontrak antara 20-30 tahun. Periode tersebut dapat diperpanjang sesuai dengan peraturan yang berlaku.

43. OIL AND GAS CONTRACT ARRANGEMENTS

a. Production Sharing Contracts

PSC is established by PSC contractors with the Government through the Special Task Force for Upstream Oil and Gas Business Activities ("SKK Migas" - formerly known as the Executive Agency for Upstream Oil and Gas Business Activities/"BP MIGAS") for a period of 20 to 30 years. The period may be extended in accordance with applicable regulations.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

- **Wilayah kerja**

  Wilayah kerja KBH adalah wilayah kontraktor KBH melaksanakan kegiatan operasi minyak dan gas bumi. Kontraktor KBH wajib mengembalikan persentase tertentu dari luas wilayah kerja yang ditentukan kepada Pemerintah melalui SKK Migas selama periode KBH.

- **Bagi hasil produksi minyak mentah dan gas bumi**

  Pembagian hasil produksi minyak dan gas bumi dihitung secara tahunan, yang merupakan jumlah *lifting* minyak mentah dan gas bumi setiap periode yang berakhir pada tanggal 31 Desember setelah dikurangi kredit investasi, *First Tranche Petroleum* ("FTP") dan *cost recovery*.

  Kontraktor KBH dikenai pajak atas pendapatan kena pajak dari kegiatan KBH berdasarkan bagian kontraktor atas hasil produksi minyak mentah dan gas bumi, dikurangi bonus-bonus, dengan tarif pajak penghasilan gabungan yang terdiri dari pajak penghasilan badan dan pajak dividen.

- **Pengembalian biaya operasi**

  Pengembalian biaya operasi tiap tahun terdiri dari:

  i. Biaya non-kapital tahun berjalan;
  ii. Penyusutan biaya kapital tahun berjalan; dan
  iii. Biaya operasi tahun sebelumnya yang belum memperoleh penggantian (*unrecovered costs*).

- **Harga minyak mentah dan gas bumi**

  Bagian Kontraktor KBH atas produksi minyak mentah dinilai dengan harga ICP. Gas bumi yang dikirim kepada pihak ketiga dan pihak berelasi dinilai dengan harga yang ditetapkan dalam perjanjian jual beli gas.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

- ***Working area***

  The PSC working area is the area where the PSC contractors conduct oil and gas operations. The PSC contractors is obligated to return a certain percentage of the designated working area to the Government through SKK Migas during the PSC period.

- ***Crude oil and natural gas production sharing***

  Equity crude oil and natural gas production is determined annually, representing the total liftings of crude oil and natural gas in each period ended December 31 net of investment credit, First Tranche Petroleum ("FTP") and cost recovery.

  The PSC Contractors are subject to tax on their taxable income from their PSC operations based on their share of equity crude oil and natural gas production, less bonuses, at a combined tax rate comprising of corporate income tax and dividend tax.

- ***Cost recovery***

  Annual cost recovery comprises of:

  i. Current year non-capital costs;
  ii. Current year amortization of capital costs; and
  iii. Previous years unrecovered operating costs.

- ***Crude oil and natural gas prices***

  The PSC Contractors' crude oil production is priced at ICP. Natural gas delivered to third parties and related parties is valued based on the prices stipulated in the respective gas sales and purchase contracts.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

- DMO

Minyak mentah

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri dengan perhitungan setiap tahun sebagai berikut:

i. Mengalikan jumlah minyak mentah yang diproduksi dari wilayah kerja dengan hasil pembagian antara jumlah kebutuhan minyak mentah dalam negeri sebagai pembilang dan jumlah seluruh minyak mentah Indonesia yang diproduksi oleh seluruh Perusahaan perminyakan di Indonesia sebagai penyebut;
ii. Menghitung 25% jumlah minyak mentah yang diproduksi dari wilayah kerja KBH; dan
iii. Mengalikan jumlah minyak mentah yang lebih kecil antara hitungan (1) atau (2) dengan persentase bagi hasil kontraktor.

Harga DMO untuk minyak mentah adalah harga rata-rata tertimbang dari seluruh jenis minyak mentah yang dijual oleh Kontraktor KBH atau harga lain yang ditentukan dalam KBH tersebut.

Gas bumi

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri Indonesia sebesar 25% dari total gas bumi yang diproduksi dari wilayah kerja kontraktor KBH dikalikan dengan persentase bagi hasil kontraktor KBH.

Harga DMO untuk gas bumi ditentukan berdasarkan harga jual yang disepakati di dalam kontrak penjualan.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

- DMO

Crude oil

The PSC Contractors are required to supply the domestic market in accordance with the following annual calculation:

i. Multiply the total quantity of crude oil produced from the contract area by a fraction, the numerator of which is the total quantity of crude oil to be supplied and the denominator is the entire crude oil production from all petroleum companies in Indonesia;

ii. Compute 25% of the total quantity of crude oil produced in the PSC's working area; and
iii. Multiply the lower computed, either under (1) or (2) by the percentage of the contractor's entitlement.

The price of DMO for crude oil supplied is equal to the weighted average of all types of crude oil sold by the PSC Contractors or other price determined under the PSC .

Natural gas

The PSC Contractors are required to supply the domestic market in Indonesia with 25% of total quantity of natural gas produced in the working area multiplied by the PSC Contractor's entitlement percentage.

The price of DMO for natural gas is determined based on the agreed contracted sales price.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

- ***First Tranche Petroleum*** **("FTP")**

  Pemerintah dan Kontraktor berhak untuk menerima sampai sebesar 10%-20% dari jumlah produksi minyak mentah dan gas bumi setiap tahunnya, sebelum dikurangi dengan pengembalian biaya operasi dan kredit investasi.

- **Hak milik atas persediaan, perlengkapan dan peralatan**

  Persediaan, perlengkapan dan peralatan yang dibeli oleh Kontraktor KBH untuk kegiatan operasi minyak mentah dan gas bumi merupakan milik Pemerintah. Akan tetapi, Kontraktor KBH memiliki hak untuk menggunakan persediaan, perlengkapan dan peralatan tersebut sampai dinyatakan surplus atau ditinggalkan dengan persetujuan SKK Migas.

Pada tanggal 31 Desember 2024, kesepakatan KBH yang dimiliki Perusahaan dan Grup adalah sebagai berikut:

i. *Indonesian Participation Arrangements* ("IP")

Melalui IP, Pertamina, Badan Usaha Milik Negara, mendapat tawaran untuk memiliki 10% kepemilikan di KBH pada saat pertama kali Rencana Pengembangan ("POD") disetujui oleh Pemerintah Indonesia ("Pemerintah"), yang diwakili oleh SKK Migas.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

- ***First Tranche Petroleum*** **("*FTP*")**

  The Government and Contractors are entitled to receive an amount ranging from 10%-20% of the total production of crude oil and natural gas each year, before any deduction for recovery of operating costs and investment credit.

- ***Ownership of materials, supplies, and equipment***

  Materials, supplies, and equipment acquired by the PSC Contractors for crude oil and natural gas operations belong to the Government. However, the PSC Contractors have the right to utilize such materials, supplies, and equipment until they are declared surplus or abandoned with the approval of SKK Migas.

As of December 31, 2024, the Company's and Group's PSC arrangements were as follows:

i. Indonesian Participation Arrangements ("IP")

Through IP, Pertamina, a State-Owned Enterprise, is offered a 10% working interest in PSCs at the first time Plans of Development ("POD") are approved by the Government of Indonesia (the "Government"), represented by SKK Migas.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

i. *Indonesian Participation Arrangements* ("IP") (lanjutan)

Pada tanggal 31 Desember 2024, kemitraan Grup melalui IP adalah sebagai berikut:

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

i. Indonesian Participation Arrangements ("IP") (continued)

As of December 31, 2024, the Group's partnership through IP are as follows:

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commencement Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
Petrochina International (Jabung) Ltd. Petronas Carigali Jabung Ltd. PT GPI Jabung Indonesia PT Raharja Energi Tanjung Jabung	Blok Jabung/*Jabung Block**	Jambi	27/02/2023	01/08/1997	26/02/2043	28%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
Medco E&P (Grissik) Repsol (Corridor) Ltd.	Blok Corridor/ *Corridor Block***	Sumatera Selatan/ *South Sumatera*	20/12/2023	01/08/1987	19/12/2043	30%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
ChevronMakassar Ltd. Sinopec Tip Top Makassar Ltd.	Blok Makassar Strait/ *Makassar Strait Block****	Kalimantan Timur/*East Kalimantan*	26/01/1990	01/07/2000	3/12/2027	10%	Minyak dan gas bumi/*Oil and gas*	7 tahun/ *years*
Star Energy (Kakap) Ltd. Singapore Petroleum Co. Ltd. Singapore Petroleum Co. Ltd. Premier Oil Kakap BV	Blok Kakap/*Kakap Block*	Kepulauan Natuna/ *Natuna Archipelago*	22/03/2005	01/01/1987	21/03/2028	10%	Minyak dan gas bumi/*Oil and gas*	23 tahun/ *years*

* Amendemen dan pernyataan kembali KBH sudah ditandatangani dengan perubahan *participating interest*/*Amended & restated PSC has been signed with changes in participating interest.*

**Menteri ESDM melalui Keputusan MESDM tanggal 12 Desember 2023 telah memberikan persetujuan perubahan bentuk dan ketentuan pokok KKS WK Corridor dari skema *Gross Split* ke *Cost Recovery*/*Minister of EMR through Decree dated December 12, 2023, has granted the approval to the changes of terms and condition Corridor PSC from Gross Split scheme to Cost Recovery scheme.*

*** Kontrak kerjasama sementara sudah ditandatangani tanpa perubahan *participating interest* dan Chevron Makassar diberikan kewenangan mengelola blok ini sementara sejak 26 Januari 2020 sampai dengan 3 Desember 2027, kemudian Chevron Makassar mengalihkan *participating interest* kepada Eni Makassar Ltd./*Temporary cooperation contract has been signed without changes in participating interest and Chevron Makassar was given the authority to temporarily manage this block from January 26, 2020 to December 3, 2027, then Chevron Makassar divesting the participating interest to Eni Makassar Ltd.*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi

1. Minyak dan Gas Bumi

Pada tanggal 31 Desember 2024, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut:

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas

1. Oil and Gas

As of December 31, 2024, the oil and gas partnership arrangements which have been entered into are as follows:

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commence-ment Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
PT Bumi Siak Pusako	Blok Coastal Plains Pekanbaru/ *Coastal Plains Pekanbaru Block*	Riau	06/08/2002	06/08/2002	05/08/2022**	50%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
ENI Bukat Ltd.	Blok Bukat/ *Bukat Block*	Kalimantan Timur/*East Kalimantan*	24/02/1998	-	23/02/2028***	33,75%	-	30 tahun/ *years*
ENI Ambalat Ltd.	Blok Ambalat/ *Ambalat Block*	Kalimantan Timur/*East Kalimantan*	27/09/1999	-	26/09/2029****	33,75%	-	30 tahun/ *years*
Premier Oil Natuna Sea Ltd. Kufpec Indonesia (Natuna) BV. Natuna 1 BV. (Petronas Carigali Indonesia Operation)	Blok A (Natuna Sea)/ *A Block (Natuna Sea)*	Natuna Sea	15/01/1999, Perpanjangan KBH/ *PSC extension* 16/10/2009	10/1979	14/01/2019, Perpanjangan KBH/ *PSC extension* 15/10/2029	11,5%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
Kodeco Energy Co. Ltd. PT Mandiri Madura Barat PT Petrogas Jatim Adipodai	Blok West Madura/ *West Madura Offshore Block**	Jawa Timur/ *East Java*	07/05/2011	27/09/1984	06/05/2031	80%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
BPRL Ventures Indonesia BV	Blok Nunukan/ *Nunukan Block**	Kalimantan Timur/*East Kalimantan*	12/12/2004	-	11/12/2034	83,77%	-	30 tahun/ *years*
PT Riau Petroleum Siak ("RPS")	Blok Siak/*Siak Block**	Riau	28/05/2014	28/05/2014	27/05/2034*****	90%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
PT Riau Petroleum Kampar ("RPLK")	Blok Kampar/ *Kampar Block**	Riau	02/11/2015	7/1993	01/11/2035******	90%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*

** Efektif tanggal 5 Agustus 2022, KBH blok CPP berakhir. Pemerintah sudah menunjuk PT Bumi Siak Pusako sebagai Operator berikutnya dengan *participating interest* sebesar 100% sehingga Perusahaan tidak memiliki *participating interest* setelah blok berakhir/*Effective on August 5, 2022, CPP Block PSC will be terminated. The Government has appointed PT Bumi Siak Pusako as the next operator with participating interest 100% hence the Company will be not having any participating interest once the block terminated.*

*** *Relinquish* ke Pemerintah/*Relinquish to the Government.*

**** *Pembekuan Pelaksanaan Kontrak Kerja Sama merujuk Surat Direktorat Jenderal Minyak dan Gas Bumi No. T-226/MG.04/MEM.M/2022 tanggal 4 Agustus 2022/PSC Contract Freezing refers to Letter from the Directorate General of Oil and Gas No. T-226/MG.04/MEM.M/2022 dated 4 August 2022.*

***** Menteri ESDM melalui Keputusan MESDM tanggal 28 Februari 2024 telah memberikan persetujuan pengalihan partisipasi interes dari PHE Siak kepada PT EMP Energi Gandewa/*Minister of Energy and Mineral Resources through Decree dated February 2024 has granted the approval of participating interest transfer from PHE Siak to PT EMP Energi Gandewa.*

****** Menteri ESDM melalui Keputusan MESDM tanggal 28 Februari 2024 telah memberikan persetujuan pengalihan partisipasi interes dari PHE Kampar kepada PT EMP Energi Riau/*Minister of EMR through Decree dated February 2024 has granted the approval of participating interest transfer from PHE Kampar to PT EMP Energi Riau.*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

1. Minyak dan Gas Bumi (lanjutan)

Pada tanggal 31 Desember 2024, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

1. Oil and Gas (continued)

As of December 31, 2024, the oil and gas partnership arrangements which have been entered into are as follows: (continued)

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commencement Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
Tidak ada/ *None*	Blok Randu gunting/*Randu-gunting Block**	Jawa Tengah/ *Central Java*	09/08/2007	20/02/2020	08/08/2037	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Petronas Carigali (West Glagah Kambuna) Sdn. Bhd.	Blok West Glagah Kambuna/ *West Glagah Kambuna Block*	Sumatera Utara/*North Sumatera*	30/11/2009	-	29/11/2039**	40%	-	30 tahun/ *years*
Inpex Babar Selaru Limited	Blok Babar Selaru/*Babar Selaru Block*	Maluku Lepas Pantai/ *Offshore Maluku*	21/11/2011	-	20/11/2041**	15%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/ *None*	Blok Abar/ *Abar Block**	Jawa Barat Lepas Pantai/ *Offshore West Java*	22/05/2015	-	22/05/2045**	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/ *None*	Blok Anggursi/ *Anggursi Block**	Utara Jawa Barat Lepas Pantai/ *Offshore North West Java*	22/05/2015	-	22/05/2045**	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/ *None*	Blok East Ambalat/ *East Ambalat Block**	Kalimantan Utara/*North Kalimantan*	25/05/2016	-	25/05/2046***	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/ *None*	Blok Alas Dara Kemuning/ *Alas Dara Kemuning Block**	Kabupaten Blora, Jawa Tengah/*Blora Regency, Central Java*	26/02/2014	-	26/02/2044	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*
** *Relinquish* ke pemerintah/*Relinquish to the Government.*
*** *Pembekuan pelaksanaan kontrak kerja sama merujuk Surat Direktorat Jenderal Minyak dan Gas Bumi No. T-226/MG.04/MEM.M/2022 tanggal 4 Agustus 2022/PSC freezing refers to letter from the Directorate General of Oil and Gas No. T-226/MG.04/MEM.M/2022 dated 4 August 2022*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

1. Minyak dan Gas Bumi (lanjutan)

Pada tanggal 31 Desember 2024, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

1. Oil and Gas (continued)

As of December 31, 2024, the oil and gas partnership arrangements which have been entered into are as follows: (continued)

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commencement Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
ExxonMobil Cepu Limited Ampolex (Cepu) Pte. Ltd. PT Sarana Patra Hulu Cepu PT Petrogas Jatim Utama Cendana PT Asri Dharma Sejahtera PT Blora Patragas	Blok Cepu/ *Cepu Block*	Kabupaten Bojonegoro dan Tuban, Jawa Timur Kabupaten Blora, Jawa Tengah/ *Bojonegoro and Tuban Regency, East Java Blora Regency, Central Java*	17/09/2005	31/08/2009	16/09/2035	45%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
PT Migas Mandiri Pratama Kutai Mahakam	Blok Mahakam/ *Mahakam Block**	Daratan dan Lepas Pantai Kalimantan Timur/ *Onshore and Offshore East Kalimantan*	01/01/2018	01/01/2018	31/12/2037	90%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
Tidak ada/ *None*	Blok East Natuna/ *East Natuna Block**	Kepulauan Riau/ *Riau Archipelago*	30/05/2023	-	29/05/2053	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
ENI Peri Mahakam Limited	Blok Peri Mahakam/ *Peri Mahakam Block*	Daratan Kalimantan Timur/ *Onshore East Kalimantan*	19/06/2023	-	18/06/2053	51%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Inpex Masela Ltd Petronas Masela Sdn. Bhd.	Blok Masela/ *Masela Block*	Maluku	16/11/1998	-	15/11/2028	20%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
PT Posco International ENP Indonesia	Blok Bunga/ *Bunga Block*	Jawa Timur/ *East Java*	25/07/2023	-	24/07/2053	50%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
SIEI Melati Limited KUFPEC Indonesia (Melati) B.V.	Blok Melati/ *Melati Block**	Sulawesi Tengah/ *Central Sulawesi*	24/10/2024	-	23/10/2054	50%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

2. Gas Metana Batubara

Per tanggal 31 Desember 2024, kesepakatan kemitraan Gas Metana Batubara ("GMB") dalam kegiatan eksplorasi yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/*Working Area*	Wilayah/*Area*	Tanggal Efektif Kontrak/*Effective Date of Contract*	Tanggal Jatuh Tempo Kontrak/*Expiry Date of Contract*	Persentase Partisipasi/*Percentage of Participation*	Produksi/*Production*	Periode Kontrak/*Contract Period*
PT Visi Multi Artha	Blok Sangatta II/*Sangatta II Block*	Kalimantan Timur/*East Kalimantan*	05/05/2009	04/05/2039*	40%	-	30 tahun/*years*
Dart Energy (Tanjung Enim) Pte., Ltd. PT Bukit Asam Metana Enim	Blok Tanjung Enim/*Tanjung Enim Block*	Sumatera Selatan/*South Sumatera*	04/08/2009	03/08/2039*	27,5%	-	30 tahun/*years*
PT Trisula CBM Energy	Blok Muara Enim/*Muara Enim Block*	Sumatera Selatan/*South Sumatera*	30/11/2009	29/11/2039*	60%	-	30 tahun/*years*
Tidak ada/*None*	Blok Tanjung II/*Tanjung II Block**	Kalimantan Selatan/*South Kalimantan*	03/12/2010	02/12/2040*	100%	-	30 tahun/*years*
Indo CBM Sumbagsel 2 Pte. Ltd. PT Metana Enim Energi	Blok Muara Enim II/*Muara Enim II Block*	Sumatera Selatan/*South Sumatera*	01/04/2011	31/03/2041*	40%	-	30 tahun/*years*

** Relinquish* ke Pemerintah/*Relinquish to the Government*.

3. Minyak dan Gas Bumi Non-konvensional

Per tanggal 31 Desember 2024, kesepakatan kemitraan Minyak dan Gas Bumi Non-konvensional yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/ PSC Partner	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/ None	Blok MNK Sumbagut/*MNK Sumbagut Block**	Sumatera Utara/*North Sumatera*	15/05/2013	14/05/2043**	100%	-	30 tahun/*years*
PT Riau Petroleum Rokan	Blok Rokan/*Rokan Block*	Riau	09/08/2021	18/08/2041	90%		20 tahun/*years*
Bukit Energy Resources Sakakemang Deep Pte.Ltd.	Blok MNK Sakakemang/ *MNK Sakakemang Block**	Sumatera Selatan/*South Sumatera*	22/05/2015	22/05/2045**	50%	-	30 tahun/*years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiary is the operators of this block*.
** *Relinquish* ke Pemerintah/*Relinquish to the Government*.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

2. Coal Bed Methane

As of December 31, 2024, Coal Bed Methane ("CBM") partnership arrangements in exploration activities which have been entered into are as follows:

3. Unconventional Oil and Gas

As of December 31, 2024, Unconventional Oil and Gas partnership arrangements which have been entered into are as follows:

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

b. Kontrak *Gross Split ("Gross Split")*

Pada tanggal 13 Januari 2017, Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang ketentuan-ketentuan pokok KBH Tanpa Mekanisme Pengembalian Biaya Operasi atau disebut sebagai KBH *Gross Split* diterbitkan.

Selanjutnya, pada tanggal 29 Agustus 2017, terdapat Peraturan Menteri Energi dan Sumber Daya Mineral No. 52/2017 tentang Perubahan atas Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang KBH *Gross Split*.

Dalam KBH *Gross Split*, hasil produksi minyak dan gas bumi dibagi antara Pemerintah Indonesia dan Kontraktor berdasarkan 4 kriteria sebagai berikut:

1. *Base Split*
2. *Variable Split*
3. *Progressive Split*
4. Diskresi Menteri

Pemerintah juga telah mengatur hal-hal terkait KBH *Gross Split* sebagai berikut:

i. Rezim pajak yang berlaku untuk KBH *Gross Split* adalah sesuai dengan ketentuan perundang-undangan di bidang pajak penghasilan;

ii. Kontraktor KBH *Gross Split* diwajibkan mengganti biaya investasi yang dikeluarkan oleh Kontraktor KBH lama yang belum mendapatkan penggantian;

iii. Aset minyak dan gas bumi dari KBH lama yang dimiliki oleh Direktorat Jenderal Kekayaan Negara ("DJKN") akan digunakan oleh Kontraktor KBH *Gross Split* dengan skema sewa; dan

iv. Sewa dikenakan atas aset minyak dan gas bumi yang digunakan dan sudah *cost recovery,* kemudian nilai wajarnya dihitung berdasarkan Standar Penilaian Indonesia oleh Penilai Publik, dikalikan tarif sewa yang ditetapkan oleh DJKN.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

***b. Gross Split Contracts* ("*Gross Split*")**

On January 13, 2017, the regulation of the Minister of Energy and Mineral Resources No. 08/2017 regarding principles of the PSC without Cost Recovery Mechanism, also known as Gross Split PSC was issued.

Furthermore, on August 29, 2017, the regulation of the Minister of Energy and Mineral Resources No. 52/2017 for Amendment of the Regulation of the Minister of Energy and Mineral Resources No. 08/2017 related with PSC Gross Split was issued.

In Gross Split PSC, the sharing of oil and gas production between the Government of Indonesia and the Contractors is based on the following 4 criteria:

1. Base Split
2. Variable Split
3. Progressive Split
4. Ministry Discretion

The Government has also arranged matters related to Gross Split PSC as follows:

ii. The tax regime applicable to the Gross Split PSC is in accordance with the income tax law requirements;

iii. The Gross Split PSC Contractor is required to reimburse the investment costs incurred by the previous Gross Split PSC Contractors of that have not been compensated;

iv. The oil and gas assets of the previous PSC which are now owned by the Directorate General of State Assets ("DGSA") are used by the Gross Split PSC Contractors based on lease scheme; and

v. Leases are imposed on oil and gas assets that are used and fully recovered, then the fair value is appraised based on the Indonesian Appraisal Standard by the Public Appraiser, multiplied by the rental rate set by DGSA.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

b. Kontrak *Gross Split ("Gross Split")* (lanjutan)

Per tanggal 31 Desember 2024, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

b. Gross Split Contracts ("Gross Split") (continued)

As of December 31, 2024, the signed Gross Split PSCs are as follows: (continued)

Mitra usaha KBH/*PSC partners*	Wilayah kerja/ *Working area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Production commencement date*	Tanggal jatuh tempo kontrak/ *Expiry date of contract*	Persentase partisipasi/ *Percentage of participation*	Produksi/ *Production*	Periode kontrak/ *Contract period*
PT Migas Hulu Jabar	Blok Offshore North West Java/*Offshore North West Java Block***	Jawa Barat/ *West Java*	19/01/2017	27/08/1971	18/01/2037	90%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok East Kalimantan dan Attaka/*East Kalimantan and Attaka Block**	Daratan dan Lepas Pantai Kalimantan Timur/*Onshore and Offshore East Kalimantan*	25/10/2018	25/10/2018	24/10/2038**	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ years
Tidak ada/*None*	Blok Tuban/ *Tuban Block***	Jawa Timur/ *East Java*	20/05/2018	12/02/1997	19/05/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok Ogan Komering/ *Ogan Komering Block***	Sumatera Selatan/ *South Sumatera*	20/05/2018	11/07/1991	19/05/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
PT Jakarta OSES Energi PT Lampung Energi Berjaya	Blok Offshore Southeast Sumatera/ *Offshore Southeast Sumatera Block***	Sumatera Tenggara/ *Southeast Sumatera*	06/09/2018	1975	05/09/2038	90%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok NSO/ *NSO Block***	Lepas Pantai Utara Sumatera/ *North Sumatera Offshore*	17/10/2018	01/10/2015	16/10/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok Jambi Merang/ *Jambi Merang Block***	Jambi	10/02/2019	22/02/2011	09/02/2039	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok Raja Pendopo/*Raja Pendopo Block***	Sumatera Selatan/*South Sumatera*	06/07/2019	21/11/1992	05/07/2039	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Petrogas (Island) Ltd.	Blok Salawati/ *Salawati Block*	Papua	23/04/2020	21/01/1993	22/04/2040	30%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Petrogas (Basin) Ltd.	Blok Kepala Burung/ *Kepala Burung Block*	Papua	15/10/2020	07/10/1996	14/10/2040	30%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Eni East Sepinggan Ltd. Neptune Energy	Blok East Sepinggan/ *East Sepinggan Block*	Sepinggan Timur/ *East Sepinggan*	20/07/2012	-	20/07/2042	15%	Minyak dan gas bumi/ *Oil and gas*	30 tahun/ *Years*
Tidak ada/*None*	Blok Maratua/ *Maratua Block***	Kalimantan Utara & Kalimantan Timur/ *North Kalimantan & East Kalimantan*	28/02/2019	-	27/02/2049	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Moeco South East Jambi BV Repsol Exploration South East Jambi Bv	Blok South East Jambi/ *South East Block****	Jambi	17/07/2018	-	16/07/2048	27%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/*None*	Blok Sanga Sanga/*Sanga Sanga Block***	Daratan Kalimantan Timur/*Onshore East Kalimantan*	08/08/2018	08/08/2018	07/08/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*

* Menteri ESDM telah memberikan persetujuan perubahan bentuk dan ketentuan pokok KKS dari skema *Gross Split* ke *Cost Recovery* dengan tanggal efektif 1 Januari 2025/*Minister of EMR has granted the approval to the changes of terms and condition Corridor PSC from Gross Split scheme to Cost Recovery scheme, effective since January 1, 2025.*

** Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*

*** *Farm in agreement* efektif pada tanggal 26 Februari 2020/*Farm in agreement effective date on February 26, 2020.*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

b. Kontrak *Gross Split* (*"Gross Split"*) (lanjutan)

Per tanggal 31 Desember 2024, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

b. Gross Split Contracts ("Gross Split") (continued)

As of December 31, 2024, the signed Gross Split PSCs are as follows: (continued)

Mitra usaha KBH/*PSC partners*	Wilayah kerja/ *Working area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Production commencement date*	Tanggal jatuh tempo kontrak/ *Expiry date of contract*	Persentase partisipasi/ *Percentage of participation*	Produksi/ *Production*	Periode kontrak/ *Contract period*
Tidak ada/*None*	Blok East Kalimantan dan Attaka/*East Kalimantan and Attaka Block**	Daratan dan Lepas Pantai Kalimantan Timur/*Onshore and Offshore East Kalimantan*	25/10/2018	25/10/2018	24/10/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Eni West Ganal Ltd Neptune Energy West Ganal B.V.	Blok West Ganal/*West Ganal Block*	Lepas Pantai Selat Makassar/Offshore Makassar Strait	26/01/2020	-	25/01/2040	30%	Minyak dan gas bumi/ *Oil and gas*	30 tahun/ *years*
Tidak ada/*None*	Blok Rokan/ *Rokan Block**	Riau	09/08/2021	09/08/2021	09/08/2041	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*

c. *Joint Operating Body-Production Sharing Contracts* ("JOB-PSC")

Dalam JOB-PSC, kegiatan operasional dilakukan oleh suatu badan operasi bersama antara entitas anak dan kontraktor. Bagian entitas anak atas kewajiban pembiayaan ditanggung lebih dahulu oleh para kontraktor dan dibayar oleh entitas anak melalui bagiannya atas produksi minyak mentah dan gas bumi, ditambah dengan 50% *uplift*.

c. Joint Operating Body-Production Sharing Contracts ("JOB-PSC")

In a JOB-PSC, operations are conducted by a joint operating body between the subsidiaries and the contractors. the subsidiaries' share of expenditures is paid in advance by the contractors and is repaid by the subsidiaries out of their share of crude oil and natural gas production, with a 50% uplift.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

c. *Joint Operating Body-Production Sharing Contracts* ("JOB-PSC") (lanjutan)

Setelah semua pembiayaan dibayar kembali, maka hasil produksi minyak mentah dan gas bumi dibagi antara Entitas Anak dan Kontraktor sesuai persentase partisipasi masing-masing dalam JOB-PSC. Bagian Kontraktor atas produksi minyak mentah dan gas bumi ditentukan dengan cara yang sama sesuai KBH.

Pada tanggal 31 Desember 2024, kesepakatan kemitraan JOB-PSC adalah sebagai berikut:

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

c. Joint Operating Body-Production Sharing Contracts ("JOB-PSC") (continued)

After all expenditures are repaid, the crude oil and natural gas production is divided between the Subsidiaries and the Contractors based on their respective percentages of participation in the JOB-PSC. The Contractors' share of crude oil and natural gas production is determined in the same manner as for a PSC.

As of December 31, 2024, JOB-PSC partnership arrangements are as follows:

Mitra Usaha JOB-PSC/ *JOB-PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commencement Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
PT Medco E&P Tomori Sulawesi Tomori E&P Limited	Blok Senoro Toili/*Senoro Toili Block*	Sulawesi Tengah/ *Central Sulawesi*	04/12/1997	Agustus 2006/ *August 2006*	03/12/2027	50%	Minyak dan gas bumi/ *Oil and gas*	30 tahun/ *years*
PT Medco E&P Simenggaris	Blok Simenggaris/ *Simenggaris Block*	Kalimantan Timur/*East Kalimantan*	24/02/1998	30/11/2015	23/02/2028	37,5%	Minyak dan gas bumi/ *Oil and gas*	30 tahun/ *years*

* Menteri ESDM telah memberikan persetujuan perpanjangan KBH dengan tanggal efektif 4 Desember 2027 hingga 2 Desember 2047/*Minister of EMR has granted the approval PSC Extension, effective December 4, 2027, until December 3, 2047.*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

d. Kepemilikan kontrak minyak dan gas bumi di luar negeri

Pada tanggal 31 Desember 2024, Perusahaan dan PHE memiliki secara langsung maupun secara tidak langsung kepemilikan pada kontrak minyak mentah dan gas bumi di luar negeri sebagai berikut:

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

d. Foreign oil and gas contract interests

As of December 31, 2024, the Company and PHE directly and indirectly held foreign oil and natural gas interests as follows:

Nama PBO/ *Name of JOC*	Mitra usaha PBO / *JOC partners*	Wilayah kerja/ *Working area*	Wilayah/*Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Production commencement date*	Persentase kepemilikan/ *Percentage of participation*	Produksi/ *Production*	Periode kontrak/ *Contract period*
Petronas Carigali Pertamina Petrovietnam Operating Company Sdn. Bhd ("PCPP")	Petronas Carigali Sdn. Bhd. Petrovietnam	Blok Offshore Sarawak/ *Offshore Sarawak Block (SK 305)**	Malaysia	16/06/2003	26/07/2010	30%	Minyak dan gas bumi/*Oil and gas*	29 tahun/ *years*
Blok/*Block* H	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* H	Malaysia	19/03/1997	2021	Rotan 24% Lainnya/*other* 18%	Gas bumi/ *Natural gas*	38 tahun/ *years*
Blok/*Block* K	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* K	Malaysia	27/01/1999	2007	24%	Minyak dan gas bumi/ *Oil and natural gas*	38 tahun/ *years*
Blok/*Block* SK 309	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* SK 309	Malaysia	27/01/1999	2003	25,5%	Minyak, gas bumi dan kondensat/ *Oil, natural gas and condensate*	29 tahun/ *years*
Blok/*Block* SK 311	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* SK 311	Malaysia	27/01/1999	2007	25,5%	Minyak, gas bumi dan kondensat/ *Oil, natural gas and condensate*	29 tahun/ *years*

* Blok ini merupakan Pengendalian Bersama Operasi ("PBO")/*This Block is Joint Operating Contract ("JOC")*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

d. Kepemilikan kontrak minyak dan gas bumi di luar negeri (lanjutan)

Pada tanggal 31 Desember 2024, Perusahaan dan PHE memiliki secara langsung maupun secara tidak langsung kepemilikan pada kontrak minyak mentah dan gas bumi di luar negeri sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

d. Foreign oil and gas contract interests (continued)

As of December 31, 2024, the Company and PHE directly and indirectly held foreign oil and natural gas interests as follows: (continued)

Nama PBO/ *Name of JOC*	Mitra usaha PBO / *JOC partners*	Wilayah kerja/ *Working Area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Production Commencement date*	Persentase kepemilikan/ *Percentage of participation*	Produksi/ *production*	Periode kontrak/ *Contract period*
Blok/*Block SK 510*	Petronas Carigali Sdn.Bhd., Inpex Malaysia E&P SK510 Sdn. Bhd., Petroleum Sarawak E&P Sdn. Bhd.	Blok/ *Block* SK 510	Malaysia	23/01/2024	Tahap eksplorasi/ *Exploration stage*	25%	Minyak, gas bumi dan kondensat/ *Oil, natural gas and condensate*	28 tahun/ *years*
Blok/*Block* SK 314A	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* SK 314A	Malaysia	07/05/2013	Tahap eksplorasi/ *Exploration stage*	25,5%	-	27 tahun/ *years*
Menzel Lejmat North ("MLN")	Repsol (Algeria) S.A.	-	Aljazair/ *Algeria*	2000	2003	60%	Minyak/*Oil*	25 tahun/ *years*
Mnazi Bay Exploration & Mnazi Bay Development/ Production	M&P (Operator); TPDC	Mnazi Bay	Tanzania	Oktober/ *October* 2006	Agustus/ *August* 2015	48%	Gas	2031 dan dapat diperpanjang sampai dengan 2051/ *2031 and can be extended up to 2051*
Ezanga Production	M&P (Opeartor); The Gabonese Republic; Tullow	Ezanga	Gabon	10/01/2014	2007	80%	Minyak/*Oil*	2034 dan dapat diperpanjang sampai dengan 2054/ *2034 and can be extended up to 2054*
-	Sonangol Pesquisa e Producao (Sonangol P&P), China Sonangol, Eni, Somoil (Angola), NIS (Serbia) and INA (Croatia)	Blok/*Block* 3/05A dan 3/05	Angola	28/09/2005	1980	20% & 26,7%	Minyak/*Oil*	2040 & 2048
Petroregional del Lago Mixed Company	Petroleos de Venezuela S.A., PDVSA Social	Urdaneta West Field	Venezuela	2006	1974	40%	Minyak/*Oil*	2041
Seplat Petroleum Development Company Plc	Seplat (Operator); NPDC	OML 4, 38, 41	Nigeria	September/ *September* 1989	Juli/*July* 2010	45%	Minyak dan gas/*Oil and gas*	Oktober/ *October* 2038
-	Pilar Oil (Operator); Seplat	OPL 283	Nigeria	2009	Mei/*May* 2012	40%	Minyak/*Oil*	Oktober/ *October* 2028
-	Seplat & NNPC (Joint Operators)	OML 53	Nigeria	1997	1978	40%	Minyak/*Oil*	Juni/*June* 2027
-	Seplat & Belema Oil (Joint Operators); NNPC	OML 55	Nigeria	1997	Februari/ *February* 2017	22,5%**)	Minyak/*Oil*	Juni/*June* 2027

** Berdasarkan risalah rapat Komite Manajemen tanggal 15 September 2016, Perusahaan setuju untuk menghentikan kontrak tersebut/*Based on minutes of Management Committee Meeting dated September 15, 2016, the Company has agreed to terminate the contract.*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

e. Kontrak unitisasi

Sesuai dengan Peraturan Pemerintah No. 35 Tahun 2004 tentang Kegiatan Usaha Hulu Minyak dan Gas Bumi, Kontraktor KBH diwajibkan untuk melakukan unitisasi apabila terbukti adanya reservoir yang memasuki Wilayah Kerja Kontraktor lainnya. Menteri Energi dan Sumber Daya Mineral menentukan operator pelaksana unitisasi berdasarkan kesepakatan di antara para Kontraktor yang melakukan unitisasi setelah mendapatkan pertimbangan SKK Migas.

Karena beberapa pelamparan reservoir PHE dan entitas anak memasuki Wilayah Kerja Kontraktor lainnya, PHE dan Entitas Anak melakukan perikatan Perjanjian Unitisasi dengan beberapa kontraktor.

Pada tanggal 31 Desember 2024, PHE dan entitas anak memiliki Perjanjian Unitisasi sebagai berikut:

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

e. Unitisation agreements

In accordance with Government Regulation No. 35 Year 2004 on Upstream Oil and Gas Business Activities, a PSC Contractor is required to conduct unitisation if it is proven that its reservoir extends into another Contractor's Working Area. The Minister of Energy and Mineral Resources will determine the operator for the unitisation based on the agreement between the Contractors entering the unitisation agreements after considering the opinion of SKK Migas.

Since several of PHE and subsidiaries' oil and gas reservoirs extend into other Contractor's Working Areas, PHE and subsidiaries entered into Unitisation Agreements with several contractors.

As of December 31, 2024, the PHE and subsidiaries has Unitisation Agreements were as follows:

Para Pihak/ *Parties*	Operator	Lapangan/ *Field*	Lokasi/ *Location*	*Mulai Perjanjian/ Start of the Agressment*	Produksi/ *Production*	Akhir Perjanjian/ *End* of the *Agreement*	*Periode Perjanjian/ Agreement Period*
PHE ONWJ, PEP	PEP	Haur Gede – KMS	Jawa Barat/ *West Jawa*	31/05/2023	30/09/2023	16/09/2035	12 tahun/ *years*
PHE Jambi Merang, Medco E&P (Grissik) Ltd, PHE Corridor, Repsol Corridor S.A.	Medco E&P (Grissik) Ltd.	Gelam*	Sumatera Selatan/ *South Sumatera*	10/02/2019	Februari 1989/ *February 1989*	09/02/2042	23 tahun/ *years*
PHE Corridor, PEP, Repsol Corridor S.A., Medco E&P (Grissik) Ltd.	Medco E&P (Grissik) Ltd.	Suban	Suban, Jambi	11/03/2013	Juni 2011 /*June 2011*	16/09/2035	22 tahun/ *years*
PHE Siak, Pertamina Hulu Rokan	Pertamina Hulu Rokan	Menggala South dan/*and* Batang	Riau	9/08/2021	28/05/2014	28/05/2034	20 tahun/ *years*
PHE ONWJ, PEP	PHE ONWJ	MB Unit	Jawa Barat/ *West Java*	22/06/2023	23/12/1985	16/09/2035	22 tahun/ *years*
PHE Ogan Komering, PEP	PHE Ogan Komering	Air Serdang	Air Serdang, Sumatera Selatan/*South Sumatra*	22/07/1991	22/07/1991	16/09/2035**	44 tahun/ *years*
Shell, Conoco Phillips Sabah Ltd, Petronas Carigali Sdn.Bhd., PTTEP Sabah Oil Limited, PMEP	Sabah Shell Petroleum Company Limited	Gumusut Kakap Field	Malaysia	20/09/2004	18/11/2012	-	Tidak disebutkan/ *Not specified*
Shell, Conoco Phillips Sabah Ltd, Petronas Carigali Sdn.Bhd., PTTEP Sabah Oil Limited, PMEP	PTTEP Sabah Oil Limited	Siakap North Petai Field	Malaysia	01/01/2007	28/02/2014	-	Tidak disebutkan/ *Not specified*

* Perjanjian tambahan terkait unitisasi efektif tanggal 10 Februari 2019 sampai dengan berakhirnya KBH Blok Corridor/*Side agreement relating to unitization effective on February 10, 2019, until the expiration of PSC Block Corridor*

** Kesepakatan bersama terkait unitisasi efektif tanggal 20 Mei 2018 sampai dengan ditandatanganinya perjanjian unitisasi baru/*Joint letter relating to unitization effective on May 20, 2018, until the signing of a new unitization agreement*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

e. Kontrak unitisasi (lanjutan)

Pada tanggal 31 Desember 2024, PHE dan entitas anak memiliki Perjanjian Unitisasi sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

e. Unitisation agreements (continued)

As of December 31, 2024, the PHE and subsidiaries has Unitisation Agreements were as follows: (continued)

Para Pihak/ *Parties*	Operator	Lapangan/ *Field*	Lokasi/ *Location*	*Mulai Perjanjian/ Start of the Agressment*	Produksi/ *Production*	Akhir Perjanjian/ *End* of the *Agreement*	*Periode Perjanjian/ Agreement Period*
Repsol Exploración 450A S.A., Sonatrach, Anadarko, Eni, Maersk, Cepsa, PAEP	Organisation Ourhoud (Sonatrach, Cepsa)	Ourhoud	Aljazair/ *Algeria*	Desember/ *December* 1997	2002	05/06/2023	25 tahun dan 6 bulan/ *25 years and 6 months*
Repsol Exploración 450A S.A., Sonatrach, Anadarko, Eni, Maersk, Cepsa, PAEP	Gropment Berkine (Sonatrach, Anadarko)	EMK	Aljazair/ *Algeria*	Maret/ *March* 2007	2013	-	25 tahun/ *years*
PT Pertamina Hulu Mahakam PT Pertamina Hulu Sanga Sanga	PT Pertamina Hulu Sanga Sanga	Nilam & Badak	Kalimantan Timur/*East* *Kalimantan*	08/08/2018	08/08/2018	31/12/2037	20 tahun/ *years*
PT Pertamina Hulu Mahakam PT Pertamina Hulu Kalimantan Timur	PT Pertamina Hulu Mahakam	Peciko	Kalimantan Timur/*East* *Kalimantan*	25/10/2018	25/10/2018	31/12/2037	20 tahun/ *years*
PT Pertamina EP ("PEP"), Petrogas (Basin) Ltd, PT PHE Salawati Basin	Petrogas (Basin) Ltd.	Wakamuk	Sorong, Papua	13/11/2006	13/11/2006	16/09/2035	29 tahun/ *years*
PT Pertamina EP ("PEP"), PT Medco EP Rimau	PT Pertamina EP	Tanjung Laban	Tanjung Laban, Sumatera Selatan/*South Sumatra*	18/06/1987	2005	16/09/2035	48 tahun/ *years*
PT Pertamina EP ("PEP"), PT Pertamina EP Cepu	PT Pertamina EP Cepu	Tiung Biru***	Jambaran, Jawa Timur/*Jambaran East Java*	14/09/2012	20/9/2022	16/09/2035	23 tahun/ *years*

*** Unitisasi Tiung Biru belum berproduksi/*Unitisation of Tiung Biru is not yet in production.*

f. Kontrak Jasa Teknik ("KJT")

Pada tanggal 31 Desember 2024, PHE dan entitas anak memiliki *participating interest* pada KJT di luar negeri sebagai berikut:

f. Technical Service Contract ("TSC")

As December 31, 2024, the TSC participating interest held by PHE and subsidiaries outside the country was as follows:

Mitra usaha/ *Partners*	Wilayah kerja/ *Working area*	Negara/ *Country*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Date of commencement of production*	Persentasi kepemilikan/ *Percentage of completion*	Produksi/ *Production*	*Periode kontrak/ Contract period*
ExxonMobil Iraq Limited, Itochu Oil Exploration (Iraq) B.V., Petrochina International Iraq FZE, Oil Exploration Group of Iraqi Ministry of Oil (South Oil Group)	Blok/*Block* West Qurna-1	Irak/ *Iraq*	25/01/2010	25/01/2010	20%	Minyak/*Oil*	35 tahun/ *years*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

f. Kontrak Jasa Teknik ("KJT") (lanjutan)

KJT dibuat oleh kontraktor KJT dengan South Oil Group sebagai perwakilan Pemerintah Irak untuk jangka waktu kontrak 35 tahun dan dapat diperpanjang sesuai dengan peraturan yang berlaku.

Atas operasi minyak bumi, kontraktor KJT berhak atas imbalan jasa dan imbalan tambahan lainnya. Imbalan jasa terdiri dari imbalan remunerasi dan imbalan atas pengembalian biaya operasi minyak. Imbalan tambahan lainya berupa pengembalian biaya selain dari biaya operasi minyak.

- **Wilayah kerja**

  Wilayah kerja KJT adalah Blok West Qurna-1 di Irak, dimana kontraktor KJT dapat melaksanakan kegiatan operasi minyak bumi.

- **Imbalan remunerasi**

  Imbalan remunerasi dihitung secara triwulanan dan merupakan imbalan jasa atas jumlah kenaikan produksi minyak bumi melebihi paduk produksi yang telah ditentukan secara triwulanan.

  Kontraktor KJT dikenai pajak atas imbalan remunerasi dari kegiatan KJT berdasarkan bagian mereka atas hasil produksi minyak bumi sebesar 35%.

- **Pengembalian biaya operasi**

  Pengembalian biaya operasi setiap tahun terdiri dari:
  i. Biaya kegiatan operasi minyak dan kegiatan tambahan tahun berjalan;
  ii. Biaya kegiatan operasi minyak dan kegiatan tambahan tahun-tahun sebelumnya yang belum memperoleh penggantian.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

f. Technical Service Contract ("TSC") (continued)

The TSC entered into by the TSC contractors with the South Oil Group acting on behalf of the Government of Iraq is for a period of 35 years and may be extended in accordance with applicable regulations.

For the petroleum operation, the TSC contractors are entitled to service fees and supplementary fees. Service fees consist of a remuneration fee and recovered petroleum costs. The supplementary fees also include any recovered costs other than petroleum costs.

- ***Working area***

  The TSC working area is the West Qurna-1 oil Block area in Iraq in which the TSC contractors may conduct oil operations.

- ***Remuneration fee***

  The remuneration fee is determined quarterly and represents the service fee for total incremental production of oil exceeding a certain level of baseline production for each quarter.

  The TSC contractors are subject to tax on the remuneration and supplementary fee from their TSC operations, based on their share of equity oil production, at a rate of 35%.

- ***Cost recovery***

  Annual cost recovery comprises:

  i. Current year petroleum and supplementary costs;
  ii. Unrecovered prior years' petroleum and supplementary costs.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

f. Kontrak Jasa Teknik ("KJT") (lanjutan)

- **Harga minyak mentah**

  Bagian Kontraktor KJT atas produksi minyak mentah dinilai dengan harga minyak yang diterbitkan oleh State Organization for Marketing of Oil ("SOMO") - Iraq Oil Marketing Company.

- **Hak milik atas persediaan dan perlengkapan, dan peralatan**

  Persediaan, perlengkapan, dan peralatan yang dibeli oleh Kontraktor KJT untuk kegiatan operasi minyak bumi menjadi milik Pemerintah Irak, namun demikian, Kontraktor KJT mempunyai hak untuk menggunakan persediaan, perlengkapan, dan peralatan tersebut sesuai dengan tujuan dan batasan pada KJT.

g. Kontrak Kerja Sama Operasi ("KSO")

Dalam KSO, kegiatan operasional dilakukan melalui perjanjian kemitraan dengan SHU. KSO diberikan pada lapangan yang telah berproduksi, dahulu pernah berproduksi tetapi kemudian dihentikan, atau belum berproduksi. Terdapat dua jenis kontrak KSO yaitu:

a. Kontrak KSO Eksplorasi-Produksi
b. Kontrak KSO Produksi

Mitra Usaha berhak atas pengembalian biaya dengan pembatasan tertentu yang diatur dalam masing-masing kontrak. Sisa bagian dibagi setelah dikurangi pengembalian biaya operasi, akan dibagi antara Perusahaan dan Mitra Usaha.

Pada kontrak KSO Eksplorasi-Produksi, tidak ada bagian minyak mentah yang tidak dibagi (*Non-Shareable Oil*). Pada kontrak KSO Produksi, produksi minyak bumi dibagi menjadi bagian tidak dibagi (*non-shareable*) dan bagian dibagi (*shareable*).

Bagian tidak dibagi atas produksi minyak mentah ("NSO") merupakan produksi yang diperkirakan dapat dicapai dari suatu lapangan (berdasarkan tren historis produksi dari suatu lapangan) pada saat perjanjian KSO ditandatangani dan menjadi hak PEP. Bagian dibagi berkaitan dengan penambahan produksi minyak dan gas yang berasal dari investasi Mitra Usaha terhadap lapangan KSO yang bersangkutan dan secara umum dibagikan dengan pola yang sama seperti KKS.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

f. Technical Service Contract ("TSC") (continued)

- ***Crude oil prices***

  The TSC Contractors' crude oil production is priced at oil prices as declared by the State Organization for Marketing of Oil ("SOMO") - Iraq Oil Marketing Company.

- ***Ownership of materials and supplies, and equipment***

  Inventory, supplies, and equipments bought by TSC Contractors for oil operation shall belong to Government of Iraq, however TSC Contractors have the right to use those inventories, supplies and equipment according to the TSC's purposes and limitations.

g. Operation Cooperation ("OC") Contracts

In an OC, operations are conducted through partnership agreements with SHU. OCs are granted for fields that have been producing, or previously had been in production, in which production had ceased, or for areas with no previous production. The two types of OC contracts are:

a. OC Exploration-Production contract
b. OC Production contract

The Partners are entitled to recover costs, subject to specified limitations depending on each of the contract. The remaining shareable portion less cost recovery is split between the Company and the Partners.

Under an OC Production-Exploration contract, there is no Non-shareable Oil ("NSO"). Under an OC Production contract, the crude oil production is divided into non-shareable and shareable portions.

The NSO production represents the production which is expected from the field (based on the historic production trends of the field) at the time the OC is signed and accrued to PEP. The shareable portion of crude oil and gas production corresponds to the additional production resulting from the Partners' investments in the OC fields and is in general split between the parties in the same way as under OC.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi ("KSO") (lanjutan)

Mitra dapat memperoleh pengembalian Biaya Operasi pada suatu Tahun Kalender apabila jumlah produksi Mitra lebih besar dari Produksi Dasar. Pengembalian biaya operasi untuk mengangkat minyak dari jumlah produksi Minyak Inkremental yang diproduksikan dan dijual serta tidak digunakan untuk Operasi dalam suatu tahun kalender.

Pada beberapa kontrak KSO produksi, dalam hal produksi sama atau masih di bawah NSO, penggantian biaya produksi tidak ditunda dan dapat diperoleh Mitra Usaha dengan batasan sebagaimana diatur dalam masing-masing kontrak.

Dalam beberapa kontrak KSO produksi lainnya, apabila jumlah produksi Mitra lebih besar dari Produksi Dasar, Mitra dapat memperoleh pengembalian Biaya Operasi atas minyak inkremental dan NSO dengan batasan sebagaimana diatur dalam masing-masing kontrak.

Persentase bagi hasil produksi bagian Mitra Usaha diatur dalam masing-masing kontrak.

Pengembalian biaya operasi untuk pihak-pihak lain pada perjanjian KSO merupakan bagian dari pengembalian biaya operasi berdasarkan KKS PHE dan entitas anak.

Terdapat komitmen pasti yang harus dilakukan dalam jangka waktu tiga tahun setelah tanggal kontrak KSO. Untuk menjamin pelaksanaan komitmen tersebut, Mitra Usaha diharuskan memberikan garansi bank, yang tidak dapat dibatalkan dan tanpa syarat kepada PHE dan entitas anak. Mitra Usaha KSO juga diharuskan untuk melakukan pembayaran kepada PHE dan entitas anak sejumlah uang yang telah dicantumkan di dalam dokumen penawaran sebelum tanggal penandatanganan kontrak KSO.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

g. Operation Cooperation ("OC") Contracts (continued)

The Partner may recover Operating Cost in any Calendar Year if the amount of the Partner production is greater than Non-Shareable Oil. Cost recovery for lifting incremental oil from the production of Incremental Oil produced and sold and not in used in that Calendar Year.

In certain OC production contracts, in the event that the production is the same as or less than the NSO, the Partner's production cost shall not be deferred and will be recovered in specified limitations depending on each of the contracts.

In other certain OC production contracts, if the amount of Partner production is graeter than Non-Shareble Oil, Partner may recover Operating Cost any Calender Year for lifting incremental oil and NSO in specified limitations depending on each of the contract.

The Partner's share of equity (profit) oil and gas production is stipulated in each contract.

The recoverable costs of KSO are part of PHE and subsidiaries' cost recovery under their PSC.

Specified firm commitments are required to be made in the first three years after the OC contract date. To ensure that these expenditure commitments will be met, the Partners are required to provide PHE and subsidiaries with the irrecovable and unconditional bank guarantees. The OC Partners are also required to make payments to PHE and subsidiaries before the date of signing the OC contracts, of the amounts stated in the bid documents.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi ("KSO") (lanjutan)

Pada tanggal 31 Desember 2024, perjanjian KSO PHE dan entitas anak sebagai berikut:

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

g. Operation Cooperation ("OC") Contracts (continued)

As of December 31, 2024, PHE and subsidiaries' OC partnership agreements were as follows:

Mitra usaha/ *Partner*	Wilayah kerja/ *Working area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Date of commencement of production*	Tanggal jatuh tempo kontrak/*Expiry date of contract*	Produksi/ *Production*	*Periode kontrak/ Contract period*
PT Formasi Sumatera Energy***	Tanjung Tiga Timur	Sumatera Selatan/*South Sumatra*	25/04/2007	25/04/2007	24/04/2035	Minyak/*Oil*	28 tahun/ *years*
Gasindo Makmur Energy Ltd.	Bangkudulis	Kalimantan Timur/*East Kalimantan*	25/04/2007	01/08/2011	24/04/2032	Minyak/*Oil*	25 tahun/ *years*
PT Petroenergy Utama Wiriagar***	Wiriagar	Papua Barat/*West Papua*	02/09/2009	10/12/2021	01/09/2035	Minyak/*Oil*	26 tahun/ *years*
Bass Oil Sukananti Ltd.	Tangai Sukananti	Sumatera Selatan/*South Sumatra*	26/07/2010	26/07/2010	16/09/2035	Minyak/*Oil*	15 tahun/ *years*
Foster Oil and Energy PTE LTD*	Jatinegara	Jawa Barat/ *West Java*	17/02/2011	17/02/2011	16/02/2026	Minyak/*Oil* dan/*and* Gas	15 tahun/ *years*
Indrillco Hulu Energy Ltd.	Uno Dos Rayu	Sumatera Selatan/*South Sumatra*	19/12/2007	18/10/2013	18/12/2027	Minyak/*Oil* dan/*and* Gas	20 tahun/ *years*
PT Tawun Gegunung Energi	Tawun Gegunung	Jawa Timur/ *East Java*	28/06/2012	28/06/2012	27/06/2027	Minyak/*Oil*	15 tahun/ *years*
PT Axis Sambidoyong Energi	Sambidoyong	Jawa Barat/ *West Java*	26/07/2012	26/07/2012	25/07/2027**	Minyak/*Oil*	15 tahun/ *years*
PT QEI Loyak Talang Gula	Loyak Talang Gula	Sumatera Selatan/*South Sumatra*	28/12/2012	01/01/2013	27/12/2027	Minyak/*Oil*	15 tahun/ *years*
Gunung Kampung Minyak Ltd.	Sungai Taham - Batu Keras - Suban Jeriji	Sumatera Selatan/*South Sumatra*	15/02/2013	01/07/2013	14/02/2028	Minyak/*Oil*	15 tahun/ *years*

* Reposisi Operator sebelumnya PD Migas Bekasi menjadi Foster Oil and Energy Pte Ltd sejak 22 Juni 2023 / *Reposition from the previous Operator PD Migas Bekasi to Foster Oil and Energy Pte Ltd starting from June 22, 2023*
** Terminasi kontrak sejak 26 November 2024 / *Contract terminated since November 26, 2024*
*** *Konversi ke New KSO dengan memperpanjang Kontrak sampai 16 September 2035 / Converstion to New KSO by extending the KSO Contract until September 16, 2035*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi ("KSO") (lanjutan)

Pada tanggal 31 Desember 2024, perjanjian KSO PHE dan entitas anak sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

g. Operation Cooperation ("OC") Contracts (continued)

As of December 31, 2024, PHE's and subsidiaries OC partnership agreements were as follows: (continued)

Mitra usaha/ *Partner*	Wilayah kerja/ *Working area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Date of commencement of production*	Tanggal jatuh tempo kontrak/ *Expiry date of contract*	Produksi/ *Production*	*Periode kontrak/ Contract period*
PT Energi Tanjung Tiga**	Pandan - Petanang - Tapus	Sumatera Selatan/*South Sumatra*	05/07/2013	05/07/2013	04/07/2028	Minyak/*Oil* dan/*and* Gas	22 tahun/ *years*
PT Bunyu Tapa Energi	Bunyu Tapa	Kalimantan Timur/*East Kalimantan*	21/01/2015	25/09/2017	20/01/2030	Minyak/*Oil*	15 tahun/ *years*
PT Banyubang Blora Energi	Banyubang	Jawa Timur/ *East Java*	20/12/2013	-	19/12/2033	Minyak/*Oil*	20 tahun/ *years*
PT Samudra Energy BWP Meruap	Meruap	Jambi	12/07/2014	12/07/2014	16/09/2035	Minyak/*Oil* dan/*and Gas*	20 tahun/ *years*
PT Petro Papua Mogoi Wasian	Wasian-Mogoi	Papua Barat/ *West Papua*	12/07/2014	12/07/2014	11/07/2034	Minyak/*Oil*	20 tahun/ *years*
PT Alt GME Bungalun Kariorang	Bungalun Kariorang	Kalimantan Timur/*East Kalimantan*	02/05/2016	-	26/01/2036	Minyak/*Oil*	20 tahun/ *years*
RMH Tebat Agung Ltd.	Tebat Agung	Sumatera Selatan/*South Sumatra*	27/01/2016	-	26/01/2036	Minyak/*Oil*	20 tahun/ *years*
PT Aceh Timur Kawai Energi	Perlak	Aceh	31/03/2017	-	30/03/2032	Minyak/*Oil*	15 tahun/ *years*
PT Green World Nusantara	Kruh	Sumatera Selatan/*South Sumatra*	22/05/2020	22/05/2020	16/09/2035	Minyak/*Oil* dan/and Gas	10 tahun/ *years*
PT Karavan Prima Energi	Bekasi Karawang Purwakarta Cluster J1 dan J3	Jawa Barat/ *West Java*	11/09/2019	-	10/09/2034	Minyak/*Oil*	15 tahun/ *years*
PT Estu Barata Naca Energi	Tuban Selatan	Jawa Timur/ *East Java*	23/12/2019	-	22/12/2034	Minyak/*Oil*	15 tahun/ *years*
PT Deras Perenial Energi	Deras	Sumatera/ *Sumatra*	10/09/2020	-	09/09/2030	Minyak/*Oil*	10 tahun/ *years*
PT Kvell Blora Energi	Kedinding, Lusi, Metes dan Petak (KLMP)	Jawa Timur / *East Java*	29/03/2023	-	28/03/2033	Minyak/*Oil*	10 tahun/ *years*
PT Tamiang Energi	Kuala Simpang Timur – Bukit Asam	Aceh & Sumatera Utara / *Aceh & North Sumatera*	01/12/2023	-	05/04/2033	Minyak/*Oil*	10 tahun/ *years*
PT Bukitapit Ramok Senabing Energy	Ramok Senabing	Sumatera Selatan/ *South Sumatera*	10/07/2024	-	16/09/2035	Minyak/*Oil*	10 tahun/ *years*
PT Muji Bangun Pabuaran	Pabuaran	Jawa Barat/*West Java*	13/09/2024	-	26/06/2034	Minyak/*Oil* dan/*and* Gas	10 tahun/ *years*
PT Global Migas Nusantara	Sukatani-Haurgeulis-Pamanukan Selatan	Jawa Barat/*West Java*	04/12/2024	-	16/09/2035	Minyak/*Oil* dan/*and* Gas	10 tahun/ *years*
PT Sumber Migas Nusantara	Jatirarangon	Jawa Barat/*West Java*	04/12/2024	-	16/09/2035	Minyak/*Oil* dan/*and* Gas	10 tahun/ *years*

***** Terminasi kontrak sejak 13 September 2024 / Contract terminated since September 13, 2024

*** Konversi ke New KSO dengan memperpanjang Kontrak sampai 16 September 2035 / Converstion to New KSO by extending the KSO Contract until September 16, 2035*

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi ("KSO") (lanjutan)

Pada saat tanggal KSO berakhir, seluruh aset KSO diserahkan kepada PHE dan entitas anak. Mitra Usaha KSO bertanggung jawab untuk menyelesaikan semua liabilitas KSO kepada pihak ketiga yang masih belum diselesaikan sampai dengan tanggal tersebut.

h. Kontrak kerja sama PGN

Pada tanggal 31 Desember 2024, PGN memiliki kepemilikan pada operasi bersama maupun kontrak jasa partisipasi dan perjanjian kerja-sama ekonomi sebagai berikut:

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

g. Operation Cooperation ("OC") Contracts (continued)

At the end date of the OC, all OC assets were transferred to PHE and subsidiaries. The OC Partners are responsible for settling all outstanding OC liabilities to third parties through the end of the OC contracts period.

h. PGN Cooperation Agreement

As of December 31, 2024, PGN has interests in the following oil and gas joint operations or Service Contracts Participation and Economic Sharing Agreements:

Wilayah kerja/ *Working area*	Negara/ *Country*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal jatuh tempo kontrak/ *Expiry date of contract*	Hak kepemilikan (%)/ *Participating interest (%)*	
				30 September/ *September 30,* 2023	31 Desember/ *December 31,* 2022
Blok/*Block* Bangkanai	Indonesia	30 Desember 2005/ *December 30, 2005*	30 Desember 2035/ *December 30, 2035*	30%	30%
Blok/*Block* Ujung Pangkah	Indonesia	8 Mei 1996/ *May 8, 1996*	8 Mei 2026/ *May 8, 2026*	100%	100%
Blok/*Block* Ketapang	Indonesia	11 Juni 1998/ *June 11, 1998*	11 Juni 2028/ *June 11, 2028*	19,4%	19,4%
Blok/*Block* Sesulu Selatan	Indonesia	5 Mei 2009/ *May 5, 2009*	5 Mei 2039/ *May 5, 2039*	100%	100%
Blok/*Block* Fasken	Amerika Serikat/ *United States of America*	15 Juli 2014/*July 15, 2014*	Produksi selesai/ *When production ends*	36%	36%
Blok/*Block* Muriah	Indonesia	20 Mei 1991/ *May 20, 1991*	31 Desember 2026/*December 31, 2026*	100%	100%
Blok/*Block* Bangkanai Barat	Indonesia	15 Mei 2013/ *May 15, 2013*	15 Mei 2043/ *May 15, 2043*	30%	30%
Blok/*Block* Muara Bakau	Indonesia	30 Desember 2002/ *December 30, 2002*	30 Desember 2032/ *December 30, 2032*	11,67%	11,67%
Blok/*Block* Pekawai	Indonesia	14 Mei 2018/*May 14, 2018*	14 Mei 2048/ *May 14, 2048*	100%	100%
Blok/*Block* Yamdena Barat	Indonesia	14 Mei 2018/ *May 14, 2018*	14 Mei 2048/ *May 14, 2048*	100%	100%
Blok/*Block* Sangkar	Indonesia	30 Mei 2023/ *May 30, 2023*	30 Mei 2053/ *May 30, 2053*	100%	100%

Menteri Energi dan Sumber Daya Mineral telah mengeluarkan persetujuan pengalihan hak kepemilikan Wilayah Kerja ("WK") Ketapang porsi Perusahaan dari 20% menjadi 19,4% melalui surat No.T-669/MG.04/MEM.M/2022 tanggal 21 November 2022. Pada tanggal 26 Desember 2022, Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas"), melalui surat No. SRT-0053/SKKIE0000/2022/S9, mengesahkan pengalihan hak kepemilikan tersebut.

The Minister of Energy and Mineral Resources has approved the transfer of participating interest in Ketapang Working Area ("WK") portion of the Company from 20% to be 19.4% through letter No. T-669/MG.04/MEM.M/2022 dated November 21, 2022. On December 26, 2022, the Special Task Force For Upstream Oil and Gas Business Activities ("SKK Migas"), through its letter No. SRT-0053/SKKIE0000/2022/S9, approved the transfer of this participating interest.

44. WILAYAH KERJA PANAS BUMI

Sejak tahun 1974, Pertamina Lama memperoleh wilayah-wilayah kerja panas bumi di Indonesia berdasarkan surat-surat keputusan dari Menteri Pertambangan dan Energi. Sesuai dengan PP No. 31 Tahun 2003, segala hak dan kewajiban yang timbul dari kontrak dan perikatan antara Pertamina Lama dengan pihak ketiga, sepanjang tidak bertentangan dengan Undang-undang No. 22 Tahun 2001, beralih kepada Perusahaan sejak tanggal 17 September 2003. Perusahaan melalui surat No. 282/C00000/2007-S0 tertanggal 12 Maret 2007 menyerahkan wilayah kerja panas bumi kepada PGE sejak tanggal 1 Januari 2007. Pengalihan hak, kewajiban, dan kepentingan yang berhubungan dengan kegiatan pengusahaan panas bumi Perusahaan ke PGE telah mendapat persetujuan dari Menteri ESDM melalui Surat No. 2198/30/DJB/2009 tanggal 4 Agustus 2009 dan No. 2523/30/DJB/2009 tanggal 1 September 2009.

Efektif sejak tanggal 28 Juni 2010, aset panas bumi Perusahaan telah dialihkan kepada PGE sebagai tambahan setoran modal Perusahaan kepada PGE. Pengalihan aset panas bumi Perusahaan tersebut dituangkan dalam Akta Notaris No. 23 tanggal 28 Juni 2010 oleh Lenny Janis Ishak, S.H.

Operasional wilayah kerja panas bumi di atas dilaksanakan melalui operasi sendiri dan kontrak operasi bersama (”KOB”).

Berdasarkan Keputusan Menteri ESDM No. 11.K /HK.02/MEM.E/2022 tanggal 14 Januari 2022, Menteri Energi dan Sumber Daya Mineral menyetujui pengembalian Izin Panas Bumi PT Geothermal Energy Lawu di Wilayah Kerja Gunung Lawu.

Pada tanggal 31 Desember 2024, wilayah kerja panas bumi PGE adalah sebagai berikut:

44. GEOTHERMAL WORKING AREAS

Since 1974, the former Pertamina Entity has been assigned geothermal working areas in Indonesia based on various decision letters issued by the Minister of Mines and Energy. In accordance with Government Regulation No. 31 Year 2003, all rights and obligations arising from the contracts and agreements entered into between former Pertamina Entity and third parties, so long as these are not contrary to Law No. 22 Year 2001, were transferred to Pertamina Entity effective September 17, 2003. Pertamina Entity through its letter No. 282/C00000/2007-S0 dated March 12, 2007 assigned its geothermal working areas to PGE effective from January 1, 2007. The transfer of Pertamina Entity’s rights, obligations, and interests in geothermal business operations to PGE was approved by the Minister of EMR in Letters No. 2198/30/DJB/2009 dated August 4, 2009 and No. 2523/30/DJBs/2009 dated September 1, 2009.

Effective from June 28, 2010, Pertamina Entity’s geothermal assets were transferred to PGE as part of Pertamina Entity’s contribution to PGE’s additional paid-up capital. This transfer of Pertamina Entity’s geothermal assets was documented in Notarial Deed No. 23 dated June 28, 2010 of Lenny Janis Ishak, S.H.

The operations of the above geothermal working areas are conducted through own operations and joint operating contracts (“JOC”).

Based on the Decree of the Minister of EMR No. 11.K/HK.02/MEM.E/2022 dated January 14, 2022, the Minister of EMR has approved the relinquishment of PT Geothermal Energy Lawu’s Geothermal Permit in Gunung Lawu working area.

As of December 31, 2024, PGE’s geothermal working areas are as follows:

44. WILAYAH KERJA PANAS BUMI (lanjutan)

a. Operasi sendiri (lanjutan)

Berikut informasi wilayah kerja yang dikelola sendiri oleh PGE:

44. GEOTHERMAL WORKING AREAS (continued)

a. Self operation (continued)

The following working areas are operated by PGE:

Wilayah Kerja/ *Working area*	Lokasi/ *Location*	Status Lapangan/ *Field status*
Dikelola oleh PGE/*Operated by PGE*		
Gunung Sibayak - Gunung Sinabung	Sibayak, Sumatera Utara/*North Sumatera*	Produksi/*Production*
Kamojang - Darajat	Kamojang, Jawa Barat/*West Java*	Produksi/*Production*
Lahendong	Lahendong, Sulawesi Utara/ *North Sulawesi*	Produksi/*Production*
Gunung Way Panas	Ulubelu, Lampung/*Lampung*	Produksi/*Production*
Karaha - Cakrabuana	Karaha, Jawa Barat/*West Java*	Produksi/*Production*
Lumut Balai dan Marga Bayur	Lumut Balai, Sumatera Selatan/	Produksi/*Production*
Sungai Penuh	Sungai Penuh, Jambi/*Jambi*	Eksplorasi/*Exploration*
Dikelola oleh entitas anak PGE/*Managed by PGE's subsidiaries*		
Seulawah Agam	Aceh/*Aceh*	Eksplorasi/*Exploration*
Kotamubagu	Sulawesi Utara/*North Sulawesi*	Eksplorasi/*Exploration*

Pada tanggal 31 Desember 2024 dan 2023, wilayah kerja yang dikelola oleh PGE sudah berproduksi dengan minimum keluaran ekuivalen sesuai kontrak PGE dengan pelanggan, yaitu antara 72,23% sampai 90% dari total kapasitas.

As of December 31, 2024 and 2023, PGE's operated area working areas have produced output in minimum equivalent to the PGE's contract with customers, which range from 72.23% until 90% of total capacity.

Berdasarkan Keputusan Menteri ESDM No. 14.K/EK.01/MEM.E/2022 tanggal 20 Januari 2022 tentang Perubahan atas Keputusan Menteri ESDM No. 143.K/36/MEM.E/2022 tentang Penugasan Pengusahaan Panas Bumi kepada PT Pertamina (Persero) di Wilayah Kerja Panas Bumi di Daerah Kotamobagu, PT Pertamina (Persero) menugaskan entitas anak dari Grup yaitu PT Pertamina Geothermal Energy Kotamobagu untuk mengoperasikan wilayah kerja tersebut.

Based on the Decree of the Minister of EMR No. 14.K/EK.01/MEM.E/2022 dated January 20, 2022 of Amendments to the Minister of EMR Decree No. 143.K/36/MEM.E/2022 of the Assignment of Geothermal Business to PT Pertamina (Persero) in the Geothermal Working Area in the Kotamobagu Region, PT Pertamina (Persero) has assigned the subsidiary of the Group, PT Pertamina Geothermal Energy Kotamobagu to operate the work area.

b. Kontrak Operasi Bersama ("KOB")

Dalam KOB, kegiatan panas bumi di wilayah kerja PGE dioperasikan oleh kontraktor panas bumi.

Pada tanggal 31 Desember 2024, KOB PGE adalah sebagai berikut:

b. Joint Operating Contracts ("JOCs")

JOCs include geothermal activities in PGE's working areas that are conducted by third parties.

As of December 31, 2024, PGE's JOCs are as follows:

44. WILAYAH KERJA PANAS BUMI (lanjutan)

b. Kontrak Operasi Bersama ("KOB") (lanjutan)

Wilayah Kerja/ *Working Area*	Lokasi/ *Location*	Status Lapangan/ *Field Status*	Kontraktor/ *Contractor*
Cibeureum-Parabakti	Salak, Jawa Barat/*West Java*	Produksi/*Production*	Star Energy Geothermal Salak Ltd. dan/*and Star Energy Geothermal Salak Pratama Ltd.*
Kamojang-Darajat	Darajat, Jawa Barat/*West Java*	Produksi/*Production*	Star Energy Geothermal Darajat II Ltd.
Pangalengan	Wayang Windu, Jawa Barat/ *West Java*	Produksi/*Production*	Star Energy Geothermal Wayang Windu Ltd.
Gunung Sibual-buali	Sarulla, Sumatera Utara/ *North Sumatera*	Produksi/*Production*	Sarulla Operation Ltd.
Tabanan	Bedugul, Bali/*Bali*	Eksplorasi/*Exploration*	Bali Energy Ltd.

Pada tanggal 31 Desember 2024 dan 2023 semua wilayah kerja kontraktor KOB sudah berproduksi dengan minimum keluaran ekuivalen dengan *Energy Sales Contracts* dalam KOB, yaitu antara 80% sampai dengan 95% dari total kapasitas.

Pada saat berakhirnya kontrak KOB, fasilitas pembangkitan listrik yang dioperasikan oleh kontraktor KOB akan dialihkan kepada PGE (KOB Darajat, Wayang Windu, dan Bedugul) dan PLN (KOB Salak dan Sarulla).

Berdasarkan KOB, PGE berhak mendapatkan *production allowances* dari kontraktor KOB yang besarnya 2,66% untuk KOB Darajat dan 4% untuk KOB Salak, Wayang Windu, Sarulla, dan Bedugul, dari laba operasi neto tahunan kontraktor KOB yang dihitung berdasarkan KOB.

44. GEOTHERMAL WORKING AREAS (continued)

b. Joint Operating Contracts ("JOCs") (continued)

As of December 31, 2024 and 2023, all of the JOC contractor's working area has production output in minimum equivalent to the JOC's Energy Sales Contracts, which range from 80% untul 95% of total capacity.

At the end of the JOC terms, the electricity generating facilities which are operated by the JOC contractors will be transferred to the PGE (JOC Darajat, Wayang Windu, and Bedugul) and PLN (JOC Salak and Sarulla).

In accordance with the JOCs, PGE is entitled to receive production allowances from the JOC contractors at the rate of 2.66% for the Darajat JOC and 4% for the Salak, Wayang Windu, Sarulla, and Bedugul JOCs of the JOC contractor's annual net operating income as calculated in accordance with the JOCs.

45. INFORMASI TAMBAHAN TERKAIT ARUS KAS / *45. ADDITIONAL INFORMATION RELATED TO CASH FLOWS*

a. Aktivitas yang tidak mempengaruhi arus kas / *a. Activities that do not affect cash flows*

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Penurunan aset sewa pembiayaan dan aset hak-guna (Catatan 14)	(866.443)	(78.531)	*Decrease in finance lease and right-of-use assets (Note 14)*
Kapitalisasi biaya pinjaman ke aset tetap (Catatan 12)	20.085	15.813	*Capitalization of borrowing costs to fixed assets (Note 12)*
Kapitalisasi biaya pinjaman ke aset panas bumi (Catatan 13)	3.495	12.264	*Capitalization of borrowing costs to geothermal properties (Note 13)*
Penambahan aset minyak dan gas yang berasal dari provisi untuk pembongkaran dan restorasi (Catatan 23)	13.516	242.896	*Addition to oil and gas property arising from provision for decommissioning and site restoration (Note 23)*

b. Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan / *b. Reconciliation of liabilities from financing activities*

	31 Desember 2023/ *December 31, 2023*	Arus kas/ *Cash flows*	Perubahan non-kas/ *Non-cash changes*: Pembagian dividen/ *Dividend declared*	Perubahan non-kas/ *Non-cash changes*: Pergerakan valas/ *Foreign exchange*	Perubahan non-kas/ *Non-cash changes*: Lainnya/ *Others*	31 Desember 2024/ *December 31, 2024*	
Pinjaman jangka pendek	1.564.804	(886.761)	-	-	(3.570)	674.473	*Short-term loans*
Utang dividen	-	(597.507)	577.137	20.370	-	-	*Dividend payables*
Pinjaman jangka panjang	8.141.326	(35.284)	-	-	(8.031)	8.098.011	*Long-term loans*
Utang obligasi	12.482.595	(552.961)	-	-	1.136	11.930.770	*Bonds payables*
Jumlah liabilitas dari aktivitas pendanaan	**22.188.725**	**(2.072.513)**	**577.137**	**20.370**	**(10.465)**	**20.703.254**	***Total liabilities from financing activities***

	31 Desember 2022/ *December 31, 2022*	Arus kas/ *Cash flows*	Perubahan non-kas/ *Non-cash changes*: Pembagian dividen/ *Dividend declared*	Perubahan non-kas/ *Non-cash changes*: Pergerakan valas/ *Foreign exchange*	Perubahan non-kas/ *Non-cash changes*: Lainnya/ *Others*	31 Desember 2023/ *December 31, 2023*	
Pinjaman jangka pendek	648.574	906.484	-	-	9.746	1.564.804	*Short-term loans*
Utang dividen	-	(907.555)	940.654	(33.099)	-	-	*Dividend payables*
Pinjaman jangka panjang	8.371.402	(3.668)	-	-	(226.408)	8.141.326	*Long-term loans*
Utang obligasi	14.650.876	(2.164.132)	-	-	(4.149)	12.482.595	*Bonds payables*
Jumlah liabilitas dari aktivitas pendanaan	**23.670.852**	**(2.168.871)**	**940.654**	**(33.099)**	**(220.811)**	**22.188.725**	***Total liabilities from financing activities***

46. ASET DAN LIABILITAS KEUANGAN

a. Kategori instrumen keuangan dan pengukuran nilai wajar

Berikut ini tabel menyajikan kategori aset dan liabilitas keuangan dari Grup:

46. FINANCIAL ASSETS AND LIABILITIES

a. Financial instruments category and fair value measurements

The following tables present the Group's financial assets and liabilities by category:

	Aset keuangan/ *Financial assets*				
	Nilai wajar diakui melalui laba/rugi/ *Fair value through profit or loss*	Nilai wajar melalui laba komprehensif lainnya/*Fair value through other comprehensive income*	Biaya perolehan diamortisasi/ *Amortized cost*	Jumlah/ *Total*	
31 Desember 2024					***December 31, 2024***
Kas dan setara kas	-	-	15.286.598	15.286.598	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	-	-	3.431.486	3.431.486	*Restricted cash*
Investasi jangka pendek	425.236	-	78.874	504.110	*Short-term investments*
Piutang usaha	-	-	4.223.745	4.223.745	*Trade receivables*
Piutang Pemerintah	-	-	2.821.292	2.821.292	*Due from the Government*
Piutang lain-lain	-	-	690.545	690.545	*Other receivables*
Investasi lainnya, neto	1.886	-	-	1.886	*Other investments, net*
Penyertaan jangka panjang	266.425	20.728	-	287.153	*Long-term investments*
Aset tidak lancar lainnya	-	-	612.342	612.342	*Other non-current assets*
Jumlah aset keuangan	**748.378**	**20.728**	**27.090.051**	**27.859.157**	***Total financial assets***

	Aset keuangan/ *Financial assets*				
	Nilai wajar diakui melalui laba/rugi/ *Fair value through profit or loss*	Nilai wajar melalui laba komprehensif lainnya/*Fair value through other comprehensive income*	Biaya perolehan diamortisasi/ *Amortized cost*	Jumlah/ *Total*	
31 Desember 2023					***December 31, 2023***
Kas dan setara kas	-	-	19.385.539	19.385.539	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	-	-	3.288.101	3.288.101	*Restricted cash*
Investasi jangka pendek	417.209	-	35.162	452.371	*Short-term investments*
Piutang usaha	-	-	4.151.268	4.151.268	*Trade receivables*
Piutang Pemerintah	-	-	3.104.006	3.104.006	*Due from the Government*
Piutang lain-lain	-	-	628.244	628.244	*Other receivables*
Investasi lainnya - neto	2.673	-	-	2.673	*Other investments - net*
Penyertaan jangka panjang	416.592	18.657	-	435.249	*Long-term investments*
Aset tidak lancar lainnya	-	-	896.301	896.301	*Other non-current assets*
Jumlah aset keuangan	**836.474**	**18.657**	**31.488.621**	**32.343.752**	***Total financial assets***

Berikut ini kategori investasi jangka pendek dari Grup:

The following tables present the Group's short-term investment by category:

	Investasi jangka pendek/ *Short-term Investment*				
	Nilai wajar diakui melalui laba/rugi/ *Fair value through profit or loss*	Nilai wajar melalui laba komprehensif lainnya/*Fair value through other comprehensive income*	Biaya perolehan diamortisasi/ *Amortized cost*	Jumlah/ *Total*	
31 Desember 2024					***December 31, 2024***
PT Pertamina Patra Niaga	4.591	-	93	4.684	*PT Pertamina Patra Niaga*
PT Asuransi Tugu Pratama Indonesia Tbk.	26.585	448.891	20.360	495.836	*PT Asuransi Tugu Pratama Indonesia Tbk.*
PT Perusahaan Gas Negara Tbk.	-	-	619	619	*PT Perusahaan Gas Negara Tbk.*
PT Nusantara Regas	-	-	2.476	2.476	*PT Nusantara Regas*
PT Pertamina Bina Medika IHC	495	-	-	495	*PT Pertamina Bina Medika IHC*
Jumlah investasi jangka pendek	**31.671**	**448.891**	**23.548**	**504.110**	***Total short-term investment***

46. ASET DAN LIABILITAS KEUANGAN (lanjutan)

a. Kategori instrumen keuangan dan pengukuran nilai wajar (lanjutan)

Berikut ini kategori investasi jangka pendek dari Grup: (lanjutan)

46. FINANCIAL ASSETS AND LIABILITIES (continued)

a. Financial instruments category and fair value measurements (continued)

The following tables present the Group's short-term investment by category: (continued)

	Investasi jangka pendek/ *Short-term Investment*				
	Nilai wajar diakui melalui laba/rugi/ *Fair value through profit or loss*	Nilai wajar melalui laba komprehensif lainnya / *Fair value through other comprehensive income*	Biaya perolehan diamortisasi/ *Amortized cost*	Jumlah/ *Total*	
31 Desember 2023					***December 31, 2023***
PT Pertamina Patra Niaga	1.465	-	6.000	7.465	*PT Pertamina Patra Niaga*
PT Asuransi Tugu Pratama Indonesia Tbk.	26.507	366.058	26.416	418.981	*PT Asuransi Tugu Pratama Indonesia Tbk.*
PT Perusahaan Gas Negara Tbk.	-	23.178	-	23.178	*PT Perusahaan Gas Negara Tbk.*
PT Nusantara Regas	-	-	1.943	1.943	*PT Nusantara Regas*
PT Pertamina Bina Medika IHC	804	-	-	804	*PT Pertamina Bina Medika IHC*
Jumlah investasi jangka pendek	**28.776**	**389.236**	**34.359**	**452.371**	***Total short-term investment***

	Liabilitas keuangan lainnya/ *Other financial liabilities*		
	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Pinjaman jangka pendek	(674.473)	(1.564.804)	*Short-term loans*
Utang usaha	(5.369.623)	(6.486.939)	*Trade payables*
Utang Pemerintah	(1.166.381)	(1.454.045)	*Due to the Government*
Beban akrual	(3.666.803)	(3.739.540)	*Accrued expenses*
Liabilitas imbalan kerja karyawan	(963.783)	(1.038.908)	*Employee benefit liabilities*
Pinjaman jangka panjang	(8.098.011)	(8.141.326)	*Long-term loans*
Utang sewa	(1.778.159)	(1.361.691)	*Lease liabilities*
Utang lain-lain	(644.949)	(576.658)	*Other payables*
Utang obligasi	(11.930.770)	(12.482.595)	*Bonds payable*
Utang jangka panjang lain-lain	(358.425)	(1.442.067)	*Other non-current payables*
Jumlah liabilitas keuangan	**(34.651.377)**	**(38.288.573)**	***Total financial liabilities***

Perusahaan

Nilai wajar dari kewajiban keuangan diestimasi menggunakan teknik penilaian yang memadai dengan input yang tidak berdasarkan data pasar yang dapat diamati.

Perusahaan melakukan lindung nilai atas perubahan nilai wajar liabilitasnya karena fluktuasi nilai tukar mata uang asing antara rupiah dan dolar AS.

Transaksi ini tidak memenuhi kriteria akuntansi lindung nilai sesuai dengan Standar Akuntansi Keuangan Indonesia.

The Company

The fair value of these financial liabilities is estimated using appropriate valuation techniques with inputs that are not based on observable market data.

The Company hedges the changes in the fair value of its liabilities due to risks of the foreign exchange rate fluctuations between rupiah and US dollar.

This transaction does not meet the criteria for hedge accounting in accordance with Indonesian Financial Accounting Standards.

47. KEBIJAKAN MANAJEMEN RISIKO

Grup memiliki beragam kegiatan usaha, sehingga berpotensi terpengaruh berbagai risiko. Program manajemen risiko yang dimiliki Grup difokuskan untuk meminimalkan potensi dampak negatif terhadap kinerja keuangan Grup.

Manajemen risiko dijalankan oleh Direksi Grup khususnya oleh Komite Manajemen Risiko ("Komite"), *Risk Management Unit* dan *Risk Taking Unit* untuk melakukan identifikasi, penilaian, mitigasi dan memonitor risiko-risiko Grup. Komite menetapkan prinsip manajemen risiko secara keseluruhan, termasuk risiko usaha dan risiko keuangan.

a. Risiko usaha

Aktivitas bisnis Grup dipengaruhi berbagai risiko usaha (hulu dan hilir) misalnya sebagai berikut:

i. Grup berada di bawah kendali Pemerintah dan tidak ada jaminan bahwa Pemerintah akan selalu bertindak untuk kepentingan terbaik Grup. Grup juga memperoleh manfaat tertentu dari statusnya sebagai BUMN dan Grup tidak dapat menjamin bahwa manfaat tersebut, baik sebagian atau seluruhnya, akan terus berlanjut.

ii. Grup diaudit oleh SKK Migas, BPK, DJP dan/atau Pemerintah. Hasil audit dapat mengakibatkan klaim terhadap Grup atau berkurangnya klaim yang telah diakui Grup kepada Pemerintah.

iii. Grup tergantung pada mitra usaha patungan dan kontraktor independen pihak ketiga sehubungan dengan operasi eksplorasi dan produksi serta untuk melaksanakan program pengembangan Grup.

iv. Perkiraan cadangan minyak mentah, gas alam dan panas bumi milik Grup tidak pasti dan mungkin terbukti tidak akurat dari waktu ke waktu atau mungkin tidak dapat secara akurat mencerminkan tingkat cadangan yang sebenarnya atau bahkan jika akurat, keterbatasan teknis dapat mencegah Grup untuk mendapatkan kembali cadangan ini.

v. Grup tergantung kepada kemampuan manajemen untuk mengembangkan cadangan yang ada, mengganti cadangan yang ada, dan mengembangkan cadangan tambahan.

47. RISK MANAGEMENT POLICY

The Group has various business activities, which is potentially exposed to various risks. The Group's risk management program focuses on minimising potential adverse effects on the financial performance of the Group.

Risk management is carried out by the Group's Board of Directors, specifically by the Risk Management Committee ("the Committee"), Risk Management Unit and Risk Taking Unit to identify, assess, mitigate and monitor the risks of the Group. The Committee provides principles for overall risk management, including business risk and financial risk.

a. Business risks

The Group's business activities are exposed to a variety of business risks (upstream and downstream) which are as follows:

i. The Group is subject to the control of the Government and there is no guarantee that the Government will always act in the Group's best interest. The Group also derives certain benefits from being a state-owned entity, and the Group cannot guarantee that any or all of these benefits will continue.

ii. The Group is subject to audit by SKK Migas, BPK, DGT and/or the Government. The outcome of the audit may result in claims against the Group or reduction in claims against the Government that have already been recognized by the Group.

iii. The Group is dependent on joint venture partners and third party independent contractors in connection with exploration and production operations and to implement the Group's development programs.

iv. The Group's crude oil, natural gas and geothermal reserves estimates are uncertain and may prove to be inaccurate over time or may not accurately reflect actual reserves levels, or even if accurate, technical limitations may prevent the Group from retrieving these reserves.

v. The Group is dependent on management's ability to develop existing reserves, replace existing reserves and develop additional reserves.

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

a. Risiko usaha (lanjutan)

Aktivitas bisnis Grup dipengaruhi berbagai risiko usaha (hulu dan hilir) misalnya sebagai berikut: (lanjutan)

vi. Sebagian besar pendapatan Grup berasal dari penjualan jenis BBM tertentu yang mendapatkan subsidi dari Pemerintah.

vii. Terdapat perbedaan antara harga keekonomian (formula) dan harga ketetapan, yang mengakibatkan potensi kekurangan penerimaan dari dana kompensasi BBM. Penggantian dan pembayaran dana kompensasi tersebut dilakukan berdasarkan ketetapan Pemerintah, dengan mempertimbangkan ketersediaan anggaran Pemerintah. Hal ini dapat memberikan dampak signifikan terhadap arus kas Grup.

b. Risiko keuangan

Risiko keuangan meliputi risiko pasar, kredit dan likuiditas.

i. Risiko pasar

Risiko pasar adalah risiko dimana nilai wajar arus kas di masa datang dari suatu instrumen keuangan akan berfluktuasi karena adanya perubahan harga pasar.

Faktor-faktor risiko pasar tersebut adalah:

(i) Risiko nilai tukar mata uang asing

Pendapatan Grup ditentukan berdasarkan pergerakan *Mean of Platts Singapore* ("MOPS") yang akan dibayarkan secara terpisah oleh masyarakat dan Pemerintah Indonesia dalam bentuk subsidi produk BBM dan LPG.

Adanya peraturan di Indonesia yang mengharuskan transaksi dalam mata uang Rupiah, sementara sebagian besar biaya operasi, khususnya untuk pengadaan minyak mentah dan produk minyak dilakukan dalam mata uang Dolar AS, dapat menyebabkan risiko nilai tukar mata uang asing terhadap kas dan setara kas, piutang usaha, piutang pemerintah, utang usaha, pinjaman jangka pendek, utang pemerintah, dan pinjaman bank jangka panjang.

47. RISK MANAGEMENT POLICY (continued)

a. Business risks (continued)

The Group's business activities are exposed to a variety of business risks (upstream and downstream) which are as follows: (continued)

vi. A substantial part of the Group's revenues is derived from sales of BBM products that receive Government subsidies.

vii. There is a discrepancy between the economic price (formula) and the fixed price, which results in a potential shortfall in revenue from the BBM compensation fund. The reimbursement and payment of this compensation fund are carried out based on Government regulations, taking into account the availability of the Government budget. This may have a significant impact on the Group's cash flow.

b. Financial risk

Financial risk includes market, credit and liquidity risks.

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

The market risk factors are as follows:

(i) Foreign exchange risk

The Group's revenue is determined based on the movement of the Mean of Platts Singapore (MOPS), which will be paid separately by the public and the Government of Indonesia in the form of subsidies for BBM and LPG products."

Regulations in Indonesia require transactions to be conducted in Rupiah, while most of the operating costs, particularly for the procurement of crude oil and oil products, are made in US Dollars, which can lead to foreign exchange risks for cash and cash equivalents, trade receivables, due from the government, trade payables, short-term loans, due to the government, and long-term bank loans.

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

i. Risiko pasar (lanjutan)

(i) Risiko nilai tukar mata uang asing (lanjutan)

Grup memitigasi risiko nilai tukar mata uang asing secara alami melalui pengelolaan arus kas secara efektif.

Analisis sensitivitas

Penguatan (pelemahan) Rupiah terhadap Dolar AS akan meningkatkan (menurunkan) ekuitas dan laba rugi sebesar jumlah yang ditunjukkan di bawah. Analisis ini didasarkan pada varian nilai tukar mata uang asing yang dipertimbangkan mungkin terjadi pada tanggal pelaporan. Analisis mengasumsikan bahwa seluruh variabel lain, pada khususnya tingkat suku bunga, tetap tidak berubah dan mengabaikan dampak atas perkiraan penjualan dan pembelian.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

i. Market risk (continued)

(i) Foreign exchange risk (continued)

The Group naturally mitigates foreign exchange risks through the effective management of its cash flows.

Sensitivity analysis

A strengthening (weakening) of the Rupiah against the US Dollar would increase (decrease) equity and profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances that are considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, particularly interest rates, remain constant and excludes any impact on forecasted sales and purchases.

	Penguatan/*Strengthening*		Pelemahan/*Weakening*		
	Ekuitas/ *Equity*	Laba rugi/ *Profit or loss*	Ekuitas/ *Equity*	Laba rugi/ *Profit or loss*	
31 Desember 2024					***December 31, 2024***
Rupiah (pergerakan 1%)	37.337	33.430	(36.598)	(32.768)	*Rupiah (1% movement)*
31 Desember 2023					***December 31, 2023***
Rupiah (pergerakan 1%)	62.215	58.921	(60.983)	(57.754)	*Rupiah (1% movement)*

(ii) Risiko harga komoditas

Volatilitas harga minyak mentah, gas alam dan produk kilang serta ketidakpastian pasar untuk minyak mentah dan gas dapat berdampak buruk terhadap usaha, kondisi keuangan dan hasil operasi Grup.

Kemampuan Grup dalam menghasilkan laba dipengaruhi signifikan oleh harga dan permintaan minyak mentah, gas dan produk kilang, perbedaan antara harga perolehan minyak mentah, biaya eksplorasi, pengembangan, produksi, distribusi dan penjualan minyak mentah, gas dan produk minyak. Pasar internasional dan domestik untuk minyak mentah dan produk kilang berfluktuasi, yang ditandai dari fluktuasi harga belum lama ini. Fluktuasi harga pasar minyak mentah, gas dan produk kilang tergantung dari berbagai faktor diluar kendali Grup.

(ii) Commodity price risk

The volatility in prices of crude oil, natural gas and refined products and the uncertainty of market dynamics for oil and gas could adversely affect the Group's business, financial conditions and results of the Group's operations.

The Group's ability to generate profits is significantly influenced by the prices and demand for crude oil, gas, and refinery products, as well as the differences between the acquisition prices of crude oil, exploration costs, development, production, distribution, and sales of crude oil, gas, and petroleum products. The international and domestic markets for crude oil and refinery products fluctuate, as evidenced by recent price fluctuations. The price fluctuations of crude oil, gas, and refinery products depend on various factors beyond the Group's control.

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

i. Risiko pasar (lanjutan)

(ii) Risiko harga komoditas (lanjutan)

Grup ikut serta dalam kontrak komoditas fisik sebagai bagian kegiatan usaha normal. Kontrak ini bukan merupakan derivatif dan diukur pada harga perolehan. Dalam hal ini, Grup tidak terekspos risiko harga komoditas karena harga ditentukan pada saat tanggal pembelian.

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar

Grup terpapar risiko suku bunga arus kas dan nilai wajar suku bunga yang disebabkan oleh posisi aset dan liabilitas keuangan, terutama untuk menjaga arus kas agar dapat memenuhi kebutuhan dana operasi dan pengadaan modal.

Aset dan liabilitas keuangan dengan tingkat suku bunga mengambang mengekspos Grup terhadap risiko suku bunga arus kas. Aset dan liabilitas keuangan dengan tingkat suku bunga tetap mengekspos Grup terhadap risiko nilai wajar suku bunga.

Grup telah membentuk pendanaan secara terpusat dan secara aktif memantau pergerakan tingkat LIBOR, SIBOR, *Jakarta Interbank Offered Rate* ("JIBOR") dan suku bunga pinjaman lain yang berlaku di pasar dan melakukan negosiasi untuk mendapatkan tingkat suku bunga yang paling menguntungkan sebelum melakukan penempatan dana atau melakukan negosiasi tingkat bunga kepada pemberi pinjaman apabila tingkat suku bunga pinjaman menjadi tidak kompetitif dibandingkan dengan suku bunga yang berlaku di pasar.

Grup dapat menggunakan fasilitas pinjaman dari bank pemerintah seperti BNI, BRI, Bank Mandiri serta bank swasta asing.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

i. Market risk (continued)

(ii) Commodity price risk (continued)

The Group participates in physical commodity contracts as part of its normal course of business. These contracts are not derivatives and are measured at cost. In this case, the Group is not exposed to commodity price risk because the price has been determined at the date of purchase.

(iii) Cash flows and fair value interest risk

The Group is exposed to cash flows and fair value interest rate risk due to its financial assets and liabilities position, mainly to maintain cash flows in order to meet the needs of operational and capital expenditure.

Financial assets and liabilities with floating rates expose the Group to cash flows interest rate risk. Financial assets and liabilities with fixed rates expose the Group to fair value interest rate risk.

The Group has established a centralised funding and actively monitored the movements of LIBOR, SIBOR, Jakarta Interbank Offered Rate ("JIBOR") and other borrowing rates prevailing in the market and conducts negotiations to get the most competitive interest rates before making placement of funds or conducts negotiation with lenders if the borrowing rates become uncompetitive compared to prevailing rates in the market.

The Group may utilize loan facilities granted by government banks such as BNI, BRI, Bank Mandiri, as well as foreign private banks.

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

i. Risiko pasar (lanjutan)

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan)

Pada saat tanggal pelaporan, aset dan liabilitas keuangan dengan tingkat suku bunga mengambang, suku bunga tetap dan non-bunga Grup adalah sebagai berikut:

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

i. Market risk (continued)

(iii) Cash flows and fair value interest risk (continued)

At the reporting date, the Group's financial assets and liabilities with floating rates, fixed rates and those that were non-interest bearing are as follows:

	31 Desember 2024/*December 31, 2024*						
	Suku bunga mengambang/ *Floating rate*		Suku bunga tetap/ *Fixed rate*				
	Jatuh tempo kurang dari satu tahun/ *Maturity less than one year*	Jatuh tempo lebih dari satu tahun/ *Maturity more than one year*	Jatuh tempo kurang dari satu tahun/ *Maturity less than one year*	Jatuh tempo lebih dari satu tahun/ *Maturity more than one year*	Non-bunga/ *Non-interest bearing*	Jumlah/ *Total*	
Aset							*Assets*
Kas dan setara kas	13.635.266	-	1.645.560	-	5.772	15.286.598	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	192.878	-	3.183	-	-	196.061	*Restricted cash*
Investasi jangka pendek	-	-	425.236	-	78.874	504.110	*Short-term investments*
Piutang usaha	-	-	-	-	4.223.745	4.223.745	*Trade receivables*
Piutang Pemerintah	-	-	-	-	2.821.292	2.821.292	*Due from the Government*
Piutang lain-lain	-	-	-	-	690.545	690.545	*Other receivables*
Investasi lainnya	-	-	-	-	1.886	1.886	*Other investments*
Penyertaan jangka panjang	-	-	-	266.409	20.744	287.153	*Long-term investments*
Aset tidak lancar lainnya	-	-	-	-	4.219.651	4.219.651	*Other non-current assets*
Jumlah aset keuangan	**13.828.144**	**-**	**2.073.979**	**266.409**	**12.062.509**	**28.231.041**	***Total financial assets***
Liabilitas							*Liabilities*
Pinjaman jangka pendek	(674.473)	-	-	-	-	(674.473)	*Short-term loans*
Utang usaha	-	-	-	-	(5.369.623)	(5. 369.623)	*Trade payables*
Utang Pemerintah	-	-	(30.626)	(497.468)	(638.287)	(1.166.381)	*Due to the Government*
Beban akrual	-	-	-	-	(3.666.803)	(3.666.803)	*Accrued expenses*
Liabilitas imbalan kerja karyawan	-	-	-	-	(963.783)	(963.783)	*Employee benefit liabilities*
Liabilitas jangka panjang	(2.475.291)	(5.622.720)	(351.099)	(1.427.060)	-	(9.876.170)	*Long-term liabilities*
Utang lain-lain	-	-	-	-	(644.949)	(644.949)	*Other payables*
Utang obligasi	-	-	(43.289)	(11.887.481)	-	(11.930.770)	*Bonds payable*
Utang jangka panjang lain-lain	-	-	-	(167.902)	(190.523)	(358.425)	*Other non-current payables*
Jumlah liabilitas keuangan	**(3.149.764)**	**(5.622.720)**	**(425.014)**	**(13.979.911)**	**(11.473.968)**	**(34.651.377)**	***Total financial liabilities***

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan) / *47. RISK MANAGEMENT POLICY (continued)*

b. Risiko keuangan (lanjutan) / *b. Financial risk (continued)*

i. Risiko pasar (lanjutan) / *i. Market risk (continued)*

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan) / *(iii) Cash flows and fair value interest risk (continued)*

	31 Desember 2023/*December 31, 2023*						
	Suku bunga mengambang/ *Floating rate*		Suku bunga tetap/ *Fixed rate*				
	Jatuh tempo kurang dari satu tahun/ *Maturity less than one year*	Jatuh tempo lebih dari satu tahun/ *Maturity more than one year*	Jatuh tempo kurang dari satu tahun/ *Maturity less than one year*	Jatuh tempo lebih dari satu tahun/ *Maturity more than one year*	Non-bunga/ *Non-interest bearing*	Jumlah/ *Total*	
Aset							*Assets*
Kas dan setara kas	16.858.732	-	2.519.775	-	7.032	19.385.539	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	152.986	-	1.222	-	-	154.208	*Restricted cash*
Investasi jangka pendek	-	-	367.114	-	85.257	452.371	*Short-term investments*
Piutang usaha	-	-	-	-	4.151.268	4.151.268	*Trade receivables*
Piutang Pemerintah	-	-	-	-	3.104.006	3.104.006	*Due from the Government*
Piutang lain-lain	-	-	-	-	628.244	628.244	*Other receivables*
Investasi lainnya	-	-	-	-	2.673	2.673	*Other investments*
Penyertaan jangka panjang	-	-	-	416.575	18.673	435.248	*Long-term investments*
Aset tidak lancar lainnya	-	-	-	-	4.016.217	4.016.217	*Other non-current assets*
Jumlah aset keuangan	**17.011.718**	**-**	**2.888.111**	**416.575**	**12.013.370**	**32.329.774**	***Total financial assets***
Liabilitas							*Liabilities*
Pinjaman jangka pendek	(1.564.804)	-	-	-	-	(1.564.804)	*Short-term loans*
Utang usaha	-	-	-	-	(6.486.939)	(6.486.939)	*Trade payables*
Utang Pemerintah	-	-	(16.088)	(538.696)	(899.261)	(1.454.045)	*Due to the Government*
Beban akrual	-	-	-	-	(3.739.540)	(3.739.540)	*Accrued expenses*
Liabilitas imbalan kerja karyawan	-	-	-	-	(1.038.908)	(1.038.908)	*Employee benefit liabilities*
Liabilitas jangka Panjang	(1.492.919)	(6.647.293)	(163.427)	(1.199.378)	-	(9.503.017)	*Long-term liabilities*
Utang lain-lain	(128)	-	(103)	-	(576.427)	(576.658)	*Other payables*
Utang obligasi	-	-	(552.633)	(11.929.962)	-	(12.482.595)	*Bonds payable*
Utang jangka panjang lain-lain	-	-	-	-	(1.442.067)	(1.442.067)	*Other non-current payables*
Jumlah liabilitas keuangan	**(3.057.851)**	**(6.647.293)**	**(732.251)**	**(13.668.036)**	**(14.183.142)**	**(38.288.573)**	***Total financial liabilities***

Perubahan 40 basis poin atas tingkat suku bunga mengambang pada tanggal pelaporan akan berpengaruh terhadap laba sebelum pajak sebesar jumlah di bawah. Analisis ini mengasumsikan bahwa seluruh variabel lain, terutama nilai tukar mata uang asing, tidak berubah.

A change of 40 basis points in floating interest rates at the reporting date would have affected income before tax by the amounts shown below. This analysis assumed that all other variables, in particular foreign currency rates, remain constant.

Dampak terhadap:	+40 bp meningkat/ *+40 bp increase*	-40 bp menurun/ *-40 bp decrease*	*Effect in:*
Laba sebelum pajak	20.223	(20.223)	*Income before tax*
Sensitivitas arus kas, neto	20.223	(20.223)	*Cash flows sensitivity, net*

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit

Grup memiliki risiko kredit signifikan yang berasal dari piutang yang belum dibayar, kas dan setara kas, serta investasi pada efek utang. Pada sebagian besar transaksinya, Grup menggunakan bank dan lembaga keuangan yang secara independen dinilai dengan peringkat AAA, AA+, AA, AA-, A+, A, dan A-.

Untuk penjualan non-tunai, Grup menerapkan sistem tata kerja yang mengatur mekanisme persetujuan kredit. Dalam praktik tersebut, beberapa penjualan kredit Grup telah disertai dengan agunan/jaminan bank. Untuk penjualan kredit lainnya tanpa agunan/jaminan bank, Grup memastikan dilakukannya evaluasi *credit scoring*, evaluasi batasan kredit dan persetujuan kredit sebelum melakukan penjualan ke pelanggan.

Grup mempunyai *Credit Management System* untuk memonitor penggunaan batasan kredit dan pemblokiran otomatis untuk tagihan yang melewati tanggal jatuh tempo mulai dari tujuh hari. Grup mengenakan sanksi keterlambatan pembayaran dalam sebagian kontrak penjualan yang didasarkan pada hasil evaluasi kredit masing-masing pelanggan.

(i) Pihak ketiga dan pihak-pihak berelasi

Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai

Kualitas kredit dari aset keuangan Grup yang belum jatuh tempo dan tidak mengalami penurunan nilai dianalisis dengan mengacu pada peringkat kredit yang dikeluarkan oleh pemeringkat eksternal PT Pemeringkat Efek Indonesia ("Pefindo") atau mengacu pada informasi historis tingkat risiko gagal bayar debitur.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk

The Group has significant credit risk from unpaid receivables, cash and cash equivalents and investments in debt securities. In most transactions, the Group uses banks and financial institutions that are independently assessed with a rating of AAA, AA+, AA, AA-, A+, A, and A-.

For the Group's credit sales, the Group applied a standard operating procedure for credit approval mechanism. With such practice, some portion of the Group's credit sales has been secured with a collateral/bank guarantee. For other credit sales without collateral/bank guarantee, the Group ensured that credit scoring, credit limit evaluation and credit approval were performed and provided prior to any sales to the customer.

The Group also has a Credit Management System to monitor the usage of credit limits and automatic blocking facility in the case of no payment starting from seven days after the maturity date. The Group will impose penalties for overdue payments in some sales contracts based on the result of each customer's credit evaluation.

(i) Third parties and related parties

Financial assets neither past due nor impaired

The credit quality of the Group's financial assets that are neither past due nor impaired, was assessed by referencing external credit ratings PT Pemeringkat Efek Indonesia ("Pefindo") or referencing historical information on the default risk levels of debtors, as follows:

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai (lanjutan)

Rincian kualitas aset keuangan adalah sebagai berikut:

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets neither past due nor impaired (continued)

Details of financial assets quality are as follows:

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Kas dan setara kas			***Cash and cash equivalents***
Diperingkat			*Rated*
Peringkat AAA	14.595.418	18.699.397	*Rating AAA*
Peringkat AA+	68	-	*Rating AA+*
Peringkat AA	293.891	366.271	*Rating AA*
Peringkat AA-	9.409	17.265	*Rating AA-*
Peringkat A+	3.358	2.416	*Rating A+*
Peringkat A	16	-	*Rating A*
Tidak diperingkat	384.438	300.190	*Not rated*
Jumlah	**15.286.598**	**19.385.539**	***Total***
Kas yang dibatasi penggunaannya			***Restricted cash***
Diperingkat			*Rated*
Peringkat AAA	59.040	53.559	*Rating AAA*
Peringkat AA-	4.280	-	*Rating AA-*
Tidak diperingkat	132.741	100.649	*Not rated*
Jumlah	**196.061**	**154.208**	***Total***
Investasi jangka pendek			***Short-term investments***
Diperingkat			*Rated*
Peringkat AAA	271.827	199.967	*Rating AAA*
Peringkat AA+	1.855	7.801	*Rating AA+*
Peringkat AA	13.654	1.925	*Rating AA*
Peringkat AA-	-	2.331	*Rating AA-*
Peringkat A+	-	28.676	*Rating A+*
Peringkat A	-	803	*Rating A*
Tidak diperingkat	216.774	210.868	*Not rated*
Jumlah	**504.110**	**452.371**	***Total***
Investasi jangka panjang			***Long-term investments***
Diperingkat			*Rated*
Peringkat AAA	-	3.362	*Rating AAA*
Peringkat AA	-	5.445	*Rating AA*
Jumlah	**-**	**8.807**	***Total***

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang mengalami penurunan nilai

Piutang usaha dari pihak ketiga dan pihak-pihak berelasi yang sudah jatuh tempo namun tidak mengalami penurunan nilai pada tanggal pelaporan terkait dengan pelanggan yang tidak memiliki sejarah gagal bayar dalam dua tahun terakhir. Beberapa piutang usaha dari pelanggan tersebut juga telah disertai dengan agunan/jaminan bank.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets that are impaired

Trade receivables from third parties and related parties that are past due but not impaired at the reporting date relate to customers who have not had defaults in the past two years. Some of the trade receivables from these customers have also been secured with collateral/bank guarantee.

	31 Desember 2024/ *December 31, 2024*	**31 Desember 2023/ *December 31, 2023***	
Piutang usaha			***Trade receivables***
Pihak-pihak berelasi			***Related parties***
Lancar	934.919	922.397	*Current*
Kurang dari 3 bulan	482.210	155.759	*Less than 3 months*
3 - 6 bulan	12.876	33.810	*3 - 6 months*
6 - 12 bulan	115.852	181.708	*6 - 12 months*
12 - 24 bulan	174.773	237.929	*12 - 24 months*
> 24 bulan	159.836	50.720	*> 24 months*
	1.880.466	1.582.323	
Penurunan nilai	(157.352)	(205.749)	*Impairment*
Jumlah	**1.723.114**	**1.376.574**	***Total***

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Aset keuangan yang mengalami penurunan nilai

Financial assets that are impaired

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Piutang usaha			***Trade receivables***
Pihak ketiga			***Third parties***
Lancar	2.481.276	2.594.592	*Current*
Kurang dari 3 bulan	137.862	161.950	*Less than 3 months*
3 - 6 bulan	12.807	11.980	*3 - 6 months*
6 - 12 bulan	9.055	11.371	*6 - 12 months*
12 - 24 bulan	3.582	18.365	*12 - 24 months*
> 24 bulan	267.857	447.311	*> 24 months*
	2.912.439	3.245.569	
Penurunan nilai	(411.808)	(470.875)	*Impairment*
Jumlah	**2.500.631**	**2.774.694**	***Total***
Piutang lain-lain			***Other receivables***
Pihak-pihak berelasi			***Related parties***
Kurang dari 3 bulan	26.558	31.675	*Less than 3 months*
3 - 6 bulan	-	-	*3 - 6 months*
6 - 12 bulan	-	18	*6 - 12 months*
12 - 24 bulan	17	1.348	*12 - 24 months*
> 24 bulan	1.548	911	*> 24 months*
	28.123	**33.952**	
Penurunan nilai	(1.411)	(1.463)	*Impairment*
Jumlah	**26.712**	**32.489**	***Total***
Pihak ketiga			***Third parties***
Kurang dari 3 bulan	651.434	544.851	*Less than 3 months*
3 - 6 bulan	2.720	2.941	*3 - 6 months*
6 - 12 bulan	26.320	18.768	*6 - 12 months*
12 - 24 bulan	12.571	49.787	*12 - 24 months*
> 24 bulan	15.400	2.538	*> 24 months*
	708.445	**618.885**	
Penurunan nilai	(44.612)	(23.130)	*Impairment*
Jumlah	**663.833**	**595.755**	***Total***

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang mengalami penurunan nilai

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Aset lain-lain			***Other assets***
Pihak-pihak berelasi			*Related parties*
0 - 12 bulan	115.471	119.242	*0 - 12 months*
> 24 bulan	723.069	740.034	*> 24 months*
Pihak ketiga			*Third parties*
0 - 12 bulan	375.340	206.376	*0 - 12 months*
> 24 bulan	127.034	1.451	*> 24 months*
	1.340.914	1.067.103	
Penurunan nilai	(570.706)	(527.484)	*Impairment*
Jumlah	**770.208**	**539.619**	***Total***

Piutang usaha

Piutang usaha dari pihak ketiga dan pihak-pihak berelasi pada tanggal 31 Desember 2024 dan 31 Desember 2023 sebesar US$4.861.604 dan US$4.519.319 telah diturunkan nilainya sebesar US$1.123.411 dan US$1.187.904, dengan saldo piutang usaha terbesar dari PLN Grup US$903.871 (2023: US$511.331) (Catatan 41a).

Piutang lain-lain

Piutang lain-lain dari pihak ketiga dan pihak-pihak berelasi pada 31 Desember 2024 dan 31 Desember 2023 masing-masing sebesar US$822.894 dan US$799.812 telah diturunkan nilainya masing-masing sebesar US$62.477 dan US$40.796.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets that are impaired

Trade receivables

Trade receivables from third parties and related parties as of December 31, 2024 and December 31, 2023 amounting to US$4,861,604 and US$4,519,319 have been impaired amounting to US$1,123,411 and US$1,187,904, with the largest trade receivables from PLN Group amounting to US$ 903.871 (2023: US$511,331) (Note 41a).

Other receivables

Other receivables from third parties and related parties as of December 31, 2024 and December 31, 2023 amounting to US$822,894 and US$799,812 have been impaired by US$62,477 and US$40,796, respectively.

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan) / *47. RISK MANAGEMENT POLICY (continued)*

b. Risiko keuangan (lanjutan) / *b. Financial risk (continued)*

ii. Risiko kredit (lanjutan) / *ii. Credit risk (continued)*

(ii) Pemerintah / *(ii) Government*

Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai / ***Financial assets neither past due nor impaired***

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
Piutang atas pengakuan pendapatan selisih harga penjualan (Catatan 8a)	1.617.000	2.241.711	*Receivabes from revenue recognition from Disparity of Selling Prices (Note 8a)*
Underlifting (Catatan 8e)	534.270	422.720	*Underlifting (Note 8e)*
Piutang atas penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	416.869	215.230	*Receivable from subsidy reimbursements for 3 kg LPG cylinders (Note 8b)*
Piutang atas penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	148.898	125.314	*Receivable from subsidy reimbursements for certain fuel (BBM) products (Note 8c)*
DMO *Fees* (Catatan 8e)	89.178	78.709	*DMO Fees (Note 8e)*
Piutang imbalan jasa pemasaran (Catatan 8d)	12.674	15.671	*Receivables from marketing fees (Note 8d)*
Konversi minyak tanah	2.403	3.688	*Kerosene conversion*
Bagian Pemerintah atas bagi hasil produksi	-	963	*Government share of production*
Jumlah (Catatan 41)	2.821.292	3.104.006	*Total (Note 41)*
Bagian lancar	(2.821.292)	(518.063)	*Current portion*
Bagian Tidak Lancar	**-**	**2.585.943**	***Non-Current Portion***

iii. Risiko likuiditas / *iii. Liquidity risk*

Tingkat likuiditas yang diperlukan Grup untuk kegiatan operasi tidak pasti dan hal ini dapat berpengaruh buruk terhadap operasi Grup apabila Grup tidak mempunyai modal kerja yang cukup untuk memenuhi kebutuhan kas dan operasi. Hal ini dapat terjadi antara lain karena keterlambatan pembayaran subsidi dari Pemerintah.

The amount of liquidity which the Group requires for its operations is uncertain and its operations may be adversely affected if the Group does not have sufficient working capital to meet its cash and operational requirements. This may occur as a result of, amongst other reasons, delays in the payment of the Government's subsidies.

Grup menggunakan kas dalam jumlah yang cukup signifikan dalam kegiatan operasinya, terutama untuk pengadaan komoditas dan bahan baku. Salah satu biaya operasi utama adalah pembelian bahan untuk pengolahan di kilang. Fluktuasi harga minyak mentah, gas bumi dan produk turunannya dan fluktuasi nilai tukar mata uang asing menyebabkan ketidakpastian jumlah modal kerja dan biaya untuk kegiatan hulu dan hilir dari Grup.

The Group uses significant amounts of cash in its operations, especially to procure commodities and raw materials. In particular, one of its principal operating costs is the acquisition of feedstock for its refineries. Fluctuations in market prices for crude oil, natural gas and their refined products and fluctuations in exchange rates cause working capital and costs for the Group's upstream and downstream operations to be uncertain.

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

iii. Risiko likuiditas (lanjutan)

Grup mendanai kegiatan operasinya terutama melalui arus kas dari kegiatan operasi, dimana bagian yang signifikan terdiri dari penjualan, pembayaran subsidi, fasilitas modal kerja jangka pendek (termasuk cerukan bank, L/C dan *revolving credit*) dan pinjaman bank jangka panjang. Sesuai dengan penugasan PSO, Grup harus menyampaikan klaim subsidi kepada Pemerintah setiap akhir bulan untuk bahan bakar minyak subsidi yang didistribusikan selama bulan tersebut.

Pada tanggal 31 Desember 2024 dan 2023 Grup memiliki saldo kas dan setara kas masing-masing sebesar US$15.286.598 dan US$19.385.539 (Catatan 5). Grup mengelola risiko likuiditas dengan melakukan monitor terhadap estimasi dan realisasi arus kas dan menyesuaikan jatuh tempo antara piutang usaha dan utang usaha.

Tabel di bawah ini merupakan profil jatuh tempo liabilitas keuangan Grup berdasarkan arus kas kontraktual yang tidak terdiskonto:

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

iii. Liquidity risk (continued)

The Group funds its operations principally through cash flows from operations, a significant portion of which comprises sales, subsidy payments, working capital facilities (including bank overdrafts, L/C and revolving credit), and long-term bank loans. In accordance with the terms of PSO's assignment, the Group is required to submit its claims for subsidy to the Government at the end of each month for the subsidised fuel distributed in that month.

As of December 31, 2024 and 2023, the Group has cash and cash equivalents in the amount of US$15,286,598 and US$19,385,539, respectively (Note 5). The Group manages liquidity risk by continuously monitoring forecasts and actual cash flows and matching the maturity profiles of trade receivables and trade payables.

The table below summarizes the maturity profile of the Group's financial liabilities based on cash flows on contractual undiscounted payments:

	Kurang dari 1 tahun/ *Less than 1 year*	1 tahun dan kurang dari 5 tahun/ *Later than 1 year but not later than 5 years*	Lebih dari 5 tahun/ *Later than 5 years*	Jumlah/ *Total*	
31 Desember 2024					***December 31, 2024***
Liabilitas keuangan					*Financial liabilities*
Pinjaman jangka pendek	674.473	-	-	674.473	*Short-term loans*
Utang usaha	5.369.623	-	-	5.369.623	*Trade payables*
Utang Pemerintah	606.998	179.562	379.821	1.166.381	*Due to the Government*
Beban akrual	3.666.803	-	-	3.666.803	*Accrued expenses*
Liabilitas jangka panjang	2.826.390	6.528.922	520.858	9.876.170	*Long-term liabilities*
Utang lain-lain	1.097.621	-	-	1.097.621	*Other payables*
Utang obligasi	571.417	4.212.157	17.391.657	22.175.231	*Bonds payable*
Utang jangka Panjang lain-lain	-	413.454	-	413.454	*Other non-current payables*
Jumlah liabilitas keuangan	**14.813.325**	**11.334.095**	**18.292.336**	**44.439.756**	***Total financial liabilities***
31 Desember 2023					***December 31, 2023***
Liabilitas keuangan					*Financial liabilities*
Pinjaman jangka pendek	1.564.804	-	-	1.564.804	*Short-term loans*
Utang usaha	6.486.939	-	-	6.486.939	*Trade payables*
Utang Pemerintah	860.221	80.785	585.884	1.526.890	*Due to the Government*
Beban akrual	3.739.540	-	-	3.739.540	*Accrued expenses*
Liabilitas jangka panjang	1.656.346	7.293.142	553.529	9.503.017	*Long-term bank loans*
Utang lain-lain	1.144.120	-	-	1.144.120	*Other payables*
Utang obligasi	1.080.761	3.521.000	18.235.467	22.837.228	*Bonds payable*
Utang jangka panjang lain-lain	-	1.454.292	-	1.454.292	*Other non-current payables*
Jumlah liabilitas keuangan	**16.532.731**	**12.349.219**	**19.374.880**	**48.256.830**	***Total financial liabilities***

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

c. Manajemen permodalan

Beberapa komponen *Key Performance Indicator* Manajemen Grup adalah memastikan pengembalian terhadap utang pembiayaan lebih besar daripada biaya pendanaan Perusahaan dan untuk memonitor tingkat *leverage* Perusahaan serta mengukur porsi pendanaan Perusahaan secara konsolidasian.

Grup sebagai entitas yang bergerak dalam bisnis minyak dan gas bumi memonitor permodalan berdasarkan rasio tingkat pengembalian modal yang dikerahkan ("ROIC") dan biaya bunga rata-rata tertimbang ("WACC"). Selain itu Grup juga memonitor permodalan berdasarkan rasio *Interest Bearing Debt to Invested Capital.*

Pinjaman berbunga dihitung dari jumlah pinjaman jangka pendek, pinjaman bank jangka panjang, utang sewa, utang obligasi, dan *two-step loan* atau *Subordinate Loan Agreement* ("SLA") pada laporan posisi keuangan konsolidasian.

Modal terdiri dari modal saham biasa, laba ditahan, kepentingan nonpengendali dan komponen ekuitas lainnya pada laporan posisi keuangan konsolidasian.

Rasio terkait permodalan yang dimonitor oleh Grup pada tanggal 31 Desember 2024 dan 2023 adalah:

47. RISK MANAGEMENT POLICY (continued)

c. Capital management

Certain Key Performance Indicator components of management of the Group is to ensure return on invested capital higher than cost of debt of the Company and to monitor leverage rate of the Company and to measure consolidated financing portion of the Company.

The Group as an entity whose main business involves oil and gas monitors capital based on Return on Invested Capital ("ROIC") and Weighted Average Cost of Capital ("WACC"). In addition, the Group also monitors capital based on Interest Bearing Debt to Invested Capital ratio.

Interest bearing debt is calculated as total of short-term loan, long-term bank loans, lease liabilities, bonds payable, and two-step loan or Subordinate Loan Agreement ("SLA") in the consolidated statement of financial position.

Capital consists of share capital, retained earnings, non-controlling interests and other equity components in the consolidated statement of financial position.

Ratios related to capital monitored by the Group as of December 31, 2024 and 2023 are as follows:

	31 Desember 2024/ ***December 31, 2024***	**31 Desember 2023/** ***December 31, 2023***	
Jumlah pinjaman berbunga	23.009.507	24.105.200	*Total interest bearing debt*
Jumlah ekuitas	44.081.358	41.428.696	*Total equity*
Cost of debt	5,19%	5,20%	*Cost of debt*
ROIC*	6,56%	8,92%	*ROIC**
WACC*	4,63%	4,71%	*WACC**
Interest bearing debt to invested capital	0,34%	0,37%	*Interest bearing debt to invested capital*

* Sesuai dengan definisi yang diatur dalam Kontrak manajemen PT Pertamina (Persero) 2024

* *Based on definition as required in Management Contrct of PT Pertamina (Persero) 2024*

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

d. Nilai wajar

Pada tanggal 31 Desember 2024 dan 2023, nilai tercatat aset keuangan Grup mendekati nilai wajarnya, kecuali untuk aset keuangan Grup berikut ini:

47. RISK MANAGEMENT POLICY (continued)

d. Fair value

As of December 31, 2024 and 2023, the carrying amounts of the Group's financial assets approximate their fair value, except for the following Group's financial assets:

	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Jumlah/ *Total*	
31 Desember 2024					***December 31, 2024***
Aset keuangan					***Financial assets***
Investasi jangka pendek	495.836	-	-	495.836	*Short-term investments*
Investasi lainnya - neto	-	-	1.886	1.886	*Other investments - net*
Jumlah aset keuangan	**495.836**	**-**	**1.886**	**497.722**	***Total financial assets***
31 Desember 2023					***December 31, 2023***
Aset keuangan					***Financial assets***
Investasi jangka pendek	452.371	-	-	452.371	*Short-term investments*
Investasi lainnya - neto	-	-	2.673	2.673	*Other investments - net*
Jumlah aset keuangan	**452.371**	**-**	**2.673**	**455.044**	***Total financial assets***

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat pengalihan aset keuangan antara pengukuran nilai wajar level 1, level 2 dan level 3.

As of December 31, 2024 and 2023, there were no financial asset transfers of fair value measurement between level 1, level 2 and level 3.

Pada tanggal 31 Desember 2024 dan 2023, nilai tercatat liabilitas keuangan Grup mendekati nilai wajarnya, kecuali untuk liabilitas keuangan Grup berikut ini:

As of December 31, 2024 and 2023, the carrying amounts of the Group's financial liabilities approximate their fair value, except for the following Group's financial liabilities:

	Nilai tercatat/Carrying amount		*Nilai wajar/Fair value*		
	31 Desember 2024/ ***December 31, 2024***	**31 Desember 2023/** ***December 31, 2023***	**31 Desember 2024/** ***December 31, 2024***	**31 Desember 2023/** ***December 31, 2023***	
Liabilitas jangka panjang (Catatan 20)	9.876.170	9.503.017	9.764.658	10.189.975	*Long-term liabilities (Note 20)*
Utang obligasi (Catatan 21)	11.930.770	12.482.595	11.004.914	12.086.102	*Bonds payable (Note 21)*
Jumlah liabilitas keuangan	**21.806.940**	**21.985.612**	**20.769.572**	**22.276.077**	***Total financial liabilities***

Nilai wajar dari liabilitas jangka panjang dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga yang dikenakan pada masing-masing liabilitas jangka panjang Grup. Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar pada tanggal pelaporan keuangan.

The fair value of long-term liabilites is measured using the discounted cash flows based on the interest rate on the latest long-term liabilties of the Group. The fair value of bonds payable is determined by reference to quoted market price at the reporting date.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN

a. Komitmen modal

Grup memiliki komitmen pengeluaran barang modal dalam menjalankan usaha normalnya. Pada tanggal pelaporan, jumlah komitmen pengeluaran barang modal yang belum terealisasi sebesar US$2.643.833.

b. Perjanjian pasokan gas

PEP

Per tanggal 31 Desember 2024, PEP memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 27 MMSCF hingga 148.487 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2023 sampai 2035. Periode Wilayah Kerja PEP akan berjalan sampai tahun 2035.

PEPC

Per tanggal 31 Desember 2024, PEPC memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 438 MMSCF hingga 693.046 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2028 sampai 2035. Periode Wilayah Kerja PEPC akan berjalan sampai tahun 2035.

PHI

Per tanggal 31 Desember 2024, Anak Perusahaan PHI memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 102 MMSCF hingga 152.641 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2023 sampai 2028. Periode Wilayah Kerja Anak Perusahaan PHI akan berjalan sampai tahun 2038.

Entitas anak PHE lainnya

Per tanggal 31 Desember 2024, entitas anak PHE lainnya memiliki komitmen jual beli gas yang signifikan kepada beberapa pelanggan, dengan volume gas pada setiap komitmen antara 33 MMSCF hingga 204.207 MMSCF. Komitmen-komitmen tersebut berakhir antara tahun 2023 sampai 2042.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Capital commitments

The Group has capital expenditure commitments in the normal course of business. As of reporting date, the Group's unrealized total outstanding capital expenditure commitments amounted to US$2,643,833.

b. Gas supply agreements

PEP

As of December 31, 2024, PEP had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 27 MMSCF to 148,487 MMSCF. The expiration years of those commitments range from 2023 to 2035. PSC period of PEP is granted until 2035.

PEPC

As of December 31, 2024, PEPC had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 438 MMSCF to 693,046 MMSCF. The expiration years of those commitments range from 2028 to 2035. PSC period of PEPC is granted until 2035.

PHI

As of December 31, 2024, PHI's subsidiaries had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 102 MMSCF to 152,641 MMSCF. The expiration years of those commitments range from 2023 to 2028. PSC period of PHI's subsidiaries is granted until 2038.

Other PHE subsidiaries

As of December 31, 2024, other PHE subsidiaries had various significant gas sales commitments with various customers, with gas volumes on each contract ranging from 33 MMSCF to 204,207 MMSCF. The expiration years of those commitments range from 2023 to 2042.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

c. Komitmen kontrak pembelian dan/atau penjualan LNG jangka panjang

PT Pertamina (Persero)

Perusahaan menandatangani Kontrak Pembelian LNG Jangka Panjang dengan beberapa penjual untuk bisnis niaga LNG sebagai berikut:

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. LNG long-term purchase and/or sales contract commitment

PT Pertamina (Persero)

The Company signed a Long-Term LNG Purchase Contract with several sellers for LNG trading business, as follows:

Penjual/ *Seller*	Tanggal perjanjian/ *Date of agreement*	Jangka waktu/ *Periods*	Minimum kuantiti (juta ton) per tahun/*Minimum quantity (million tons) per year*
Corpus Christi Liquefaction LLC	20/03/2015	2019-2040	0,5 – 1,53
Total Gas & Power Asia Private Limited	21/12/2016	2020-2035	0,38 – 1,0
Woodside Energy Trading Singapore Pte. Ltd.	05/06/2017	2019-2033	0,07 – 0,57
PPT Energy Trading Singapore	27/12/2023	2024 - 2027	0,02

Manajemen telah melakukan estimasi nilai manfaat ekonomis masing-masing kontrak yang masih berjalan sesuai dengan kriteria yang disebutkan dalam PSAK 237 mengenai provisi, liabilitas kontingensi dan aset kontingensi untuk kontrak merugi (Catatan 2ad) dengan mempertimbangkan beberapa parameter antara lain harga, permintaan, tingkat diskonto dan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dibangun dan dibandingkan dengan penalti apabila Perusahaan tidak menjalankan komitmen sesuai dalam kontrak. Manajemen mengestimasi provisi sebesar US$47,5 juta pada tahun 2024 atau berkurang US$887 juta dari tahun 2023 berdasarkan update parameter harga dan update rencana penjualan sampai dengan kontrak berakhir.

Management has estimated the economic benefit value of each contract in accordance with the criteria stated in SFAS 237 regarding provisions, contingent liabilities and contingent assets for onerous contracts (Note 2ad) by considering several parameters including price, demand and discount rate as of reporting date. An estimate of the value of economic benefits has been built and compared with penalties if the Company does not carry out the commitments according to the contract. Management estimates a provision of US$47.5 million in 2024 or a decrease of US$887 million from 2023 based on price parameter updates and sales plan updates until the end of the contract.

Berdasarkan *Notice of Termination*, penjual (Mozambique LNG1 Company Pte. Ltd.) mengkonfirmasi keputusan terminasi atas kontrak SPA dan tunduk pada ketentuannya, tanpa diperlukan tindakan lebih lanjut mulai tanggal 17 September 2023, yang diakibatkan adanya kondisi *seller's prolonged force majeure* pada area project Mozambique LNG.

Based on the Notice of Termination, the seller (Mozambique LNG1 Company Pte. Ltd.) confirms that the SPA has been terminated in accordance with and subject to its provisions, without the need for further action, effective from September 17, 2023, due to the seller's prolonged force majeure conditions in the Mozambique LNG project area.

Kontrak LNG SPA ENI telah berakhir di Desember 2023 dan dengan berakhirnya kontrak tersebut Manajemen telah melakukan reversal atas akrual TOP tahun 2019 senilai US$113,71 juta per 31 Desember 2023.

ENI's LNG SPA contract has ended in December 2023 and with the end of this contract Management has reversed the 2019 TOP accrual worth US$113.71 million as of December 31, 2023.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

c. Komitmen kontrak pembelian dan/atau penjualan LNG jangka panjang (lanjutan)

PGN

PGN menandatangani Kontrak Pembelian dan Penjualan LNG Jangka Panjang dengan beberapa penjual dan pelanggan untuk bisnis niaga LNG sebagai berikut:

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. LNG long-term purchase and/or sales contract commitment (continued)

PGN

PGN signed a Long-Term LNG Purchase and Sale Contract with several sellers and buyers for LNG trading business, as follows:

Counterparts	**Perjanjian/** ***Agreements***	**Volume per tahun/** ***Volume per year***	**Jangka waktu/*Term***		
			Awal/ ***Start***	**Akhir/** ***End***	**Keterangan/** ***Remarks***
China National Technical IMP & EXP Corp ("CNTIC")	Perjanjian Jual Beli LNG FOB/ *LNG Sales and Purchase Agreement FOB*	7 kargo/*cargoes*	1 Januari/ *January 1,* 2024	30 November/ *November 30,* 2025	PGN sebagai penjual, *back-to-back* dengan PJB LNG Petronas/*PGN as seller, back to back with Petronas LNG SPA*
Petronas LNG Ltd.	Perjanjian Jual Beli LNG DES/ *LNG Sales and Purchase Agreement DES*	7 kargo /*cargoes*	1 Januari/ *January 1*, 2024	30 November/ *November 30,* 2025	PGN sebagai pembeli, *back-to-back* dengan PJB LNG CNTIC/*PGN as buyer, back to back with CNTIC LNG SPA*
Gunvor Singapore Pte. Ltd.	*Master LNG Sale and Purchase Agreement* ("MSPA") dan *Confirmation Notice* DES	8 kargo /*cargoes*	1 Januari/ *January 1,* 2024	31 Desember/ *December 31*, 2027	PGN sebagai penjual/*PGN as seller*
PT Kayan LNG Nusantara	Perjanjian Jual Beli LNG FOB/*LNG Sales and Purchase Agreement FOB*	3,0 BBTUD 2023 5,0 BBTUD 2024-2028	1 Januari/ *January 1,* 2023	23 Februari/ *February 23,* 2028	PGN, PTGN, dan GEI sebagai pembeli (*multibuyer*)/*PGN, PTGN, and GEI as buyers (multibuyer)*
KSO PT Indogawa Teknologi Indonesia and PT Siantar Tara Sejati	Perjanjian Jual Beli LNG/*LNG Sales and Purchase Agreement*	727.050 MMBTU 2.230 MMBTUD 2025-2027 120.420 MMBTU 2.230 MMBTUD 1 Januari 2028 – 23 Februari 2028	25 November/ *November 25, 2024*	1 Januari/ *January 1, 2025*	PGN sebagai penjual/ *PGN as seller*

PGN telah menandatangani komitmen kontrak pembelian LNG dengan Petronas LNG Ltd. (jangka waktu 2024-2025) dan PT Kayan LNG Nusantara (jangka waktu 2023-2028) serta komitmen kontrak penjualan LNG dengan CNTIC (jangka waktu 2024-2025), Gunvor (jangka waktu 2024-2027) dan KSO PT Indogawa Teknologi Indonesia dan PT Siantar Tara Sejati (jangka waktu 2025-2028).

PGN has signed LNG purchase contract commitment with Petronas LNG Ltd. (term 2024-2025) and PT Kayan LNG Nusantara (term 2023-2028) as well as LNG sales contract commitments with CNTIC (term 2024-2025). Gunvor (term 2024-2027) and KSO PT Indogawa Teknologi Indonesia and PT Siantar Tara Sejati (term 2025-2028).

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

c. Komitmen kontrak pembelian dan/atau penjualan LNG jangka panjang (lanjutan)

PGN (lanjutan)

Manajemen telah melakukan estimasi nilai manfaat ekonomis untuk seluruh komitmen kontrak pembelian dan penjualan tersebut sesuai dengan kriteria yang disebutkan dalam PSAK 237 mengenai provisi, liabilitas kontinjensi dan aset kontinjensi untuk kontrak merugi dengan mempertimbangkan beberapa parameter antara lain harga, pembelian dan penjualan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dihitung dan dibandingkan dengan estimasi ganti rugi apabila perusahaan tidak menjalankan komitmen sesuai kontrak.

Untuk komitmen kontrak penjualan LNG jangka panjang dengan Gunvor Singapore Pte Ltd, PGN mengakui nilai yang lebih rendah antara estimasi nilai manfaat ekonomis dibandingkan dengan estimasi ganti rugi sebagai provisi, diukur dan disajikan sebagai provisi atas kontrak LNG yang merugi pada laporan posisi keuangan konsolidasian tanggal 31 Desember 2024 sebesar US$72 juta dan dalam laporan laba rugi konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2024 sebesar US$3 juta.

Pada tanggal 3 November 2023, PGN telah menyampaikan pemberitahuan *Force Majeure* kepada Gunvor Singapore Pte. Ltd. terkait pelaksanaan kontrak. PGN memperkirakan kondisi *Force Majeure* tersebut tidak kurang dari beberapa bulan pada tahun 2024. Pada 29 November 2024, PGN telah menerbitkan *Final Annual Delivery Program* (“ADP”) tahun 2025 yang berisi informasi bahwa pelaksanaan *Master Sales and Purchase Agreement* (“MSPA”) dan *Confirmation Notice* (“CN”) masih terhambat dan tertunda akibat kondisi *force majeure*.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. LNG long-term purchase and/or sales contract commitment (continued)

PGN (continued)

Management has estimated the economic benefits for all of the purchase and sale contract commitments in accordance with the criteria stated in PSAK 237 regarding provisions, contingent liabilities and contingent assets for onerous contracts by considering several parameters including price, purchases and sales as of the reporting date. An estimate of the value of economic benefits has been calculated and compared with an estimated compensation if the company does not fulfill the commitments according to the contract.

For the long- term LNG sales contract commitment with Gunvor Singapore Pte Ltd, PGN recognizes a lower value between the estimated economic benefit value compared to the estimated compensation as a provision, measured and presented as a provision for onerous contract of LNG in the consolidated statement of financial position as of December 31, 2024 of US$72 million and in the consolidated statement profit or loss for the year ended December 31, 2024 of US$3 million.

On November 3, 2023, PGN issued a Force Majeure notice to Gunvor Singapore Pte. Ltd. regarding the implementation of the contract. PGN estimates that the Force Majeure condition will last for at least several months in 2024. On November 29, 2024, PGN issued the Final Annual Delivery Program (“ADP”) for 2025 containing information that the implementation of the Master Sales and Purchase Agreement (“MSPA”) and Confirmation Notice (“CN”) was still hampered and delayed due to force majeure conditions.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

c. Komitmen kontrak pembelian dan/atau penjualan LNG jangka panjang (lanjutan)

PGN (lanjutan)

Perjanjian Jual Beli Gas antara PGN dan PT Freeport Indonesia

Pada tanggal 2 Januari 2024, PGN dan PT Freeport Indonesia menandatangani Perjanjian Jual Beli Gas untuk penyaluran gas di Titik Penyerahan sejak Tanggal Dimulai, yaitu Kav. J-1, Kawasan Ekonomi Khusus Gresik, *Java Intergrated Industrial and Port Estate* ("JIIPE"). Perjanjian berlaku mengikat sejak tanggal penandatangan dan berlaku efektif sejak Tanggal Dimulai, yaitu 01 Mei 2024 sesuai Berita Acara *Gas In*, sampai dengan 5 Tahun Kontrak. Pemakaian Gas *ramp-up* sampai dengan 7,03 - 9,49 BBTU ΣD/ Bulan Kontrak dengan Harga Gas US$9,85/MMBTU dan akan direkonsiliasi mengikuti ketetapan BPH Migas terkait toll fee di JIIPE dengan baseline US$9,55 + Alpha/MMBTU.

d. Komitmen KKS

Sesuai dengan KKS, PEP wajib mengembalikan minimum 10% dari wilayah kerja awal kepada Pemerintah pada saat atau sebelum akhir tahun kontrak ke sepuluh sejak tanggal efektif KKS. Pada tanggal 18 Juli 2013, PEP telah mengembalikan sebesar 18,02% dari wilayah kerja awal kepada Pemerintah.

PEP wajib membayar bonus kepada Pemerintah sejumlah US$500 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 500 MMBOE sejak tanggal efektif KKS (sudah dibayarkan PEP pada Januari 2011), US$1.000 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 1.000 MMBOE sejak tanggal efektif KKS (sudah dibayarkan PEP pada Agustus 2015), dan US$1.500 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 1.500 MMBOE sejak tanggal efektif KKS (sudah dibayarkan PEP pada April 2021). Jumlah produksi kumulatif minyak dan gas bumi PEP hingga tanggal pelaporan sudah mencapai 1.500 MMBOE.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. LNG long-term purchase and/or sales contract commitment (continued)

PGN (continued)

Gas Sales and Purchase Agreement between PGN and PT Freeport Indonesia

On January 2, 2024, PGN and PT Freeport Indonesia signed a Gas Sales and Purchase Agreement for the distribution of gas at the Delivery Point from the Commencement Date, namely Kav. J-1, Gresik Special Economic Zone, Java Integrated Industrial and Port Estate ("JIIPE"). The agreement is binding from the date of signing and is effective from the Commencement Date, May 1, 2024 according to the Gas In Minutes, up to 5 Contract Years. Ramp-up gas usage up to 7.03 - 9.49 BBTU ΣD/Contract Month with a Gas Price of US$9.85/MMBTU and will be reconciled following the provisions of BPH Migas regarding toll fees at JIIPE with a baseline of US$9.55 + Alpha/MMBTU.

d. Cooperation contract commitment

In accordance with the Cooperation Contract, PEP shall relinquish minimum of 10% of the original contract area to the Government on or before the end of the tenth year from the effective date of the Cooperation Contract. On July 18, 2013, PEP relinquished 18.02% of initial working area to the Government.

PEP is required to pay a bonus to the Government amounting to US$500 in 30 days after cumulative production of oil and gas reaches 500 MMBOE from the effective date of the Cooperation Contract (has been paid by PEP in January 2011), US$1,000 in 30 days after the cumulative production of oil and gas reaches 1,000 MMBOE since the effective date of the PSC (paid by PEP in August 2015), and US$1,500 in 30 days after cumulative production of oil and gas reaches 1,500 MMBOE since the effective date of the PSC (paid by PEP in April 2021). PEP's cumulative production of oil and gas until reporting date has reached 1,500 MMBOE.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

e. Amendemen Perjanjian Regasifikasi antara PGN, PLN dan PT PLN Energi Primer Indonesia ("PLN EPI")

Pada tanggal 11 Oktober 2023, PGN telah melakukan penandatanganan amendemen kesepakatan bersama antara PGN dengan PLN dan PLN EPI tentang pemanfaatan terminal LNG lampung dan penyaluran gas hasil regasifikasi LNG ke pembangkit listrik PLN dengan No. PGN: 029206.Amd/HK.02/SB/2023, No. PLN: 1603.Amd/EPI.01.02/PLNEPI0100/2023 dan No. PLNEPI: 1603.Amd/EPI.01.02/PLNEPI0100/2023. Perjanjian ini berlaku dan mengikat para pihak terhitung sejak tanggal 10 September 2023 hingga 31 Desember 2024.

Pada tanggal 29 Desember 2023, PGN telah melakukan penandatanganan amendemen kelima perjanjian pemanfaatan terminal LNG Lampung ke pusat listrik muara tawar antara PGN dengan PLN dan PLN EPI dengan No. PGN: 046500.AMD/KU.00.02/SBD/2023, No. PLN: 2273.Amd/EPI.01.02/PLNEPI0300/2023 dan No. PLN EPI: 2273.Amd/EPI.01.02/PLNEPI0300/2023. Amendemen ini berlaku sejak tanggal 1 Januari 2024 sampai dengan 31 Desember 2024.

Pada tanggal 16 Agustus 2024, PGN telah melakukan amendemen kedua kesepakatan bersama terminal LNG Lampung ke pusat listrik muara tawar antara PGN dengan PT PGN LNG Indonesia, PLN dan PLN EPI dengan No. PGN: 039500.AMD/HK.02/SBD/2024, No. PGN LNG: 0061608.AMD/UT-PLI/24, No. PLN: 1723.Amd/DAN.01.01/PLNEPI0300/2024 dan No. PLN EPI: 1723.Amd/DAN.01.01/PLNEPI0300/2024. Amendemen ini berlaku sejak tanggal 16 Agustus 2024.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

e. Regasification Agreement Amendment between PGN, PLN and PT PLN Energi Primer Indonesia ("PLN EPI")

On October 11, 2023, PGN signed an amendment agreement between PGN with PLN and PLN EPI regarding the utilization LNG terminal lampung and distribution of gas resulting from LNG regasification to power plant PLN (Persero) with No. PGN: 029206.Amd/HK.02/SB/2023, NO PLN: 1603.Amd/EPI.01.02/PLNEPI0100/2023 and No, PLN EPI: 1603.Amd/EPI.01.02/PLNEPI0100/2023. This agreement is effective and binding on the parties on September 10, 2023 until December 31, 2024.

On December 29, 2023, PGN signed an fifth amendment to the agreement on the utilization of the Lampung LNG terminal to the Muara Tawar power plant between PGN and PLN and PLN EPI with No. PGN: 046500.AMD/KU.00.02/SBD/2023, No. PLN: 2273.Amd/EPI.01.02/PLNEPI0300/2023 and No. PLN EPI: 2273.Amd/EPI.01.02/PLNEPI0300/2023. This amendment is valid from January 1, 2024 to December 31, 2024.

On August 16, 2024, PGN signed the second amendment to the agreement on the utilization of the Lampung LNG terminal to the Muara Tawar power plant between PGN and PT PGN LNG Indonesia, PLN and PLN EPI with No. PGN: 039500.AMD/HK.02/SBD/2024, No. PGN LNG: 0061608.AMD/UT-PLI/24, No. PLN: 1723.Amd/DAN.01.01/PLNEPI0300/2024 and No. PLN EPI: 1723.Amd/DAN.01.01/PLNEPI0300/2024. This amendment is effective from 16 August 2024

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

e. Amendemen Perjanjian Regasifikasi antara PGN, PLN dan PT PLN Energi Primer Indonesia ("PLN EPI") (lanjutan)

Pada tanggal 16 Agustus 2024, PGN telah melakukan amendemen keenam perjanjian pemanfaatan terminal LNG Lampung ke pusat listrik muara tawar antara PGN dengan PT PGN LNG Indonesia, PLN dan PLN EPI dengan No. PGN: 039600.AMD/HK.02/SBD/2024, No. PGN LNG: 0051608.AMD/UT-PLI/24, No. PLN: 1722.Amd/DAN.01.01/PLNEPI0300/2024 dan No. PLN EPI: 1722.Amd/DAN.01.01/PLNEPI0300/2024. Amendemen ini mengubah dan menambahkan pihak dalam perjanjian yaitu PT PGN LNG Indonesia, yang mengoperasikan pemanfaatan Terminal LNG Lampung oleh PLN berdasarkan instruksi dari PGN. Amendemen ini berlaku sejak tanggal 16 Agustus 2024. Dengan berlaku efektifnya Amendemen ini maka hak dan kewajiban PGN LNG akan timbul terhitung sejak tanggal 16 Agustus 2024, dan hak dan kewajiban sebelum tanggal 16 Agustus 2024 akan tetap menjadi hak dan kewajiban PGN.

f. Perjanjian Penjualan Gas antara PGN (Pembeli) dengan West Natuna Exploration Limited, Empyrean Energy Plc, dan Coro Energy Duyung (Singapore) Pte. Ltd. (Penjual)

Pada tanggal 21 Juni 2024, PGN (Pembeli) dengan West Natuna Exploration Limited, Empyrean Energy Plc, dan Coro Energy Duyung (Singapore) Pte. Ltd. (Penjual) menandatangani Perjanjian Penjualan Gas dari Lapangan Duyung. Jumlah Total Kontrak 122,77 TBTU dengan Harga Gas US$ 5,50/MMBTU. Periode Pasokan adalah sejak Tanggal Dimulai (diperkirakan 1 November 2025) dan berakhir pada tanggal 15 Januari 2037. Perjanjian akan berlaku efektif setelah PGN mendapatan persetujuan *Final Investment Decision* ("FID") dan terbangunnya pipa interkoneksi West Natuna Transportation System ("WNTS") - Pemping.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

e. Regasification Agreement Amendment between PGN, PLN and PT PLN Energi Primer Indonesia ("PLN EPI") (continued)

On August 16, 2024, PGN signed the sixth amendment to the agreement on the utilization of the Lampung LNG terminal to the Muara Tawar power plant between PGN and PT PGN LNG Indonesia, PLN and PLN EPI with No. PGN: 039600.AMD/HK.02/SBD/2024, No. PGN LNG: 0051608.AMD/UT-PLI/24, No. PLN: 1722.Amd/DAN.01.01/PLNEPI0300/2024 and No. PLN EPI: 1722.Amd/DAN.01.01/PLNEPI0300/2024. This amendment changes and adds a party to the agreement, namely PT PGN LNG Indonesia, which operates the utilization of the Lampung LNG Terminal by PLN based on instructions from PGN. This amendment is effective from August 16, 2024. With the effective date of this Amendment, PGN LNG's rights and obligations will arise from 16 August 2024, and the rights and obligations before 16 August 2024 will remain PGN's rights and obligations.

f. Gas Sales Agreement between PGN (Buyer) and West Natuna Exploration Limited, Empyrean Energy Plc, and Coro Energy Duyung (Singapore) Pte. Ltd. (Seller)

On June 21, 2024, PGN (Buyer) with West Natuna Exploration Limited, Empyrean Energy Plc, and Coro Energy Duyung (Singapore) Pte. Ltd. (Seller) signed a Gas Sales Agreement from Duyung Field. The Total Contract Quantity is 122.77 TBTU with a Gas Price of US$5.50/MMBTU. The Supply Period is from the Commencement Date (estimated November 1, 2025) and ends on January 15, 2037. The agreement will be effective after PGN obtains Final Investment Decision ("FID") approval and the construction West Natuna Transportation System ("WNTS") - Pemping interconnection pipeline is completed.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

f. Perjanjian Penjualan Gas antara PGN (Pembeli) dengan West Natuna Exploration Limited, Empyrean Energy Plc, dan Coro Energy Duyung (Singapore) Pte. Ltd. (Penjual) (lanjutan)

Berdasarkan Keputusan Menteri ESDM RI Nomor 20.K/MG.01/MEM.M/2025 tentang Pencabutan Keputusan Menteri Energi dan Sumber Daya Mineral No.6105K/12/MEM/2016 tentang Penugasan kepada PGN Tbk dalam Pembangunan dan Pengoperasian Pipa Gas Bumi dari Pipa West Natuna Transportation System ke Pulau Pemping, Provinsi Kepulauan Riau, penugasan kepada PGN untuk melaksanakan Pembangunan Pipa WNTS – Pemping telah dicabut.

g. Komitmen eksplorasi

Pada tanggal 31 Desember 2024, beberapa Entitas Anak PHE masih dalam tahap eksplorasi. Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai KBH *Gross*) tersebut adalah sebagai berikut:

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

f. Gas Sales Agreement between PGN (Buyer) and West Natuna Exploration Limited, Empyrean Energy Plc, and Coro Energy Duyung (Singapore) Pte. Ltd. (Seller) (continued)

Based on Minister of EMR Decree No. 20.K/MG.01/MEM.M/2025 regarding the Revocation of Ministerial Decree of Energy and Mineral Resources No. 6105K/12/MEM/2016 regarding Assignment to PGN constructing and operating natural gas pipeline from West Natuna Transportation System pipelines to Pemping Island, Kepulauan Riau Province, PGN's assignment to complete the WNTS – Pemping Construction is revoked.

g. Exploration commitments

As of December 31, 2024, some of the Subsidiaries of PHE are still in the exploration stage. The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross PSC amounts) are as follows:

No	Nama Entitas Anak dan Wilayah Kerja/ *Name of Subsidiaries and Working Area*	Komitmen Program Kerja dan Pengeluaran (dalam US$, nilai penuh)/*Work Program and Expenditure Commitment (in US$, full amount)*
1.	PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II/*Muara Enim II Block*	9.540.000
2.	Pertamina Hulu Energi Ambalat Ltd. - Blok Ambalat/*Ambalat Block***	16.500.000
3.	PT Pertamina Hulu Energi Ambalat Timur - Blok East Ambalat/*East Ambalat Block***	225.000.000
4.	PT Pertamina Hulu Mahakam - Blok Mahakam/*Mahakam Block*	280.300.000
5.	PT Pertamina East Natuna - Blok East Natuna/ *East Natuna Block**	18.000.000
6.	PT Pertamina Hulu Borneo - Blok Peri Mahakam/ *Peri Mahakam Block**	7.800.000
7.	PT Pertamina Hulu Energi North East Java - Blok Bunga/ *Bunga Block**	61.500.000
8.	PT Pertamina Hulu Energi Masela – Blok Masela/ *Masela Block*	91.000.000
9.	PT PHE Sulawesi Melati	6.477.000

* Entitas Anak masih dalam tahap eksplorasi/*the subsidiary is still in the exploration stage.*
** Pembekuan Pelaksanaan Kontrak Kerja Sama merujuk Surat Direktorat Jenderal Minyak dan Gas Bumi No. T-226/MG.04/MEM.M/2022 tanggal 4 Agustus 2022/*PSC Contract Freezing refers to Letter from the Directorate General of Oil and Gas No. T-226/MG.04/MEM.M/2022 dated August 4, 2022*

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

g. Komitmen eksplorasi (lanjutan)

Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai *Gross Split* KBH) tersebut adalah sebagai berikut: (lanjutan)

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

g. Exploration commitments (continued)

The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross Split PSC amounts) are as follows: (continued)

No	Nama Entitas Anak dan Wilayah Kerja/ *Name of Subsidiaries and Working Area*	Komitmen Program Kerja dan Pengeluaran dalam US$ (nilai penuh)/*Work Program and Expenditure Commitment in US$ (full amount)*
1.	PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim/*Tanjung Enim Block*	21.861.303
2.	PT Pertamina Hulu Energi ONWJ - Blok ONWJ/*ONWJ Block*	82.300.000
3.	PT Pertamina Hulu Energi NSO - Blok NSO/*NSO Block*	43.000.000
4.	PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering/*Ogan Komering Block*	60.600.000
5.	PT Pertamina Hulu Energi Tuban East Java - Blok Tuban/*Tuban Block*	114.070.000
6.	PT Pertamina Hulu Energi OSES - Blok OSES/*OSES Block*	231.000.000
7.	PT Pertamina Hulu Energi Raja Tempirai - Blok Pendopo - Raja/Pendopo - *Raja Block*	15.550.000
8.	PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang/*Jambi Merang Block*	239.300.000
9.	PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung/*Kepala Burung Block*	61.222.000
10.	PT Pertamina Hulu Energi Salawati - Blok Salawati/*Salawati Block*	36.250.000
11.	PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan/*East Sepinggan Block*	80.610.000
12.	PT Pertamina Hulu Energi Corridor - Blok Corridor/*Corridor Block*	250.000.000
13.	PT Pertamina Hulu Sanga Sanga - Blok Sanga Sanga/*Sanga Sanga Block*	703.000.000
14.	PT Pertamina Hulu Kalimantan Timur - Blok East Kalimantan dan Attaka/*East Kalimantan and Attaka Block*	141.300.000
15.	PT Pertamina Hulu West Ganal - Blok West Ganal/*West Ganal Block**	159.700.000
16.	PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua/*Maratua Block**	66.050.000
17.	PT Pertamina Hulu Rokan – Blok Rokan/*Rokan Block*	500.000.000
18.	PT PHE Jabung – Blok Jabung/*Jabung Block*	33.880.000

* Entitas Anak masih dalam tahap eksplorasi/*The Subsidiary is still in the exploration stage*

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

h. KBH *Gross Split*

Pada tanggal 18 Oktober 2019, ENI West Ganal, PHI dan SKK MIGAS menandatangani KBH *Gross Split* Blok West Ganal, berlaku efektif tanggal 26 Januari 2020 untuk jangka waktu selama 30 tahun.

Pada tanggal 9 Mei 2019, PHR menandatangani KBH *Gross Split* Blok Rokan dengan SKK Migas, berlaku efektif tanggal 9 Agustus 2021 untuk jangka waktu selama 20 tahun.

Pada tanggal 11 Juli 2018, PHE Salawati, PHE Salawati Basin dan SKK Migas menandatangani KBH *Gross Split* Blok Salawati dan Kepala Burung yang berlaku efektif masing-masing tanggal 22 April 2020 dan 15 Oktober 2020 dengan jangka waktu kontrak selama 20 tahun.

Pada tanggal 20 April 2018, PHI menandatangani KBH *Gross Split* Blok East Kalimantan dan Attaka dengan SKK Migas, berlaku efektif tanggal 25 Oktober 2018 untuk jangka waktu selama 20 tahun.

Pada tanggal 25 Agustus 2022, telah dilakukan amendemen KBH East Kalimantan & Attaka dan disetujui oleh Menteri ESDM pada tanggal 25 Agustus 2022 yang mengatur pemberian tambahan bagi hasil/*split* kepada PHKT selaku Kontraktor KBH East Kalimantan & Attaka berdasarkan Surat Menteri ESDM No.T-24/MG.04/MEM.M/2022 tanggal 12 Januari 2022 perihal Persetujuan Penambahan Split pada Kontrak Kerja Sama Wilayah Kerja East Kalimantan & Attaka. Amendemen ini berlaku efektif sejak tanggal 1 Januari 2021.

Pada tanggal 20 April 2018, PHI menandatangani KBH *Gross Split* Blok Sanga Sanga dengan SKK Migas, berlaku efektif tanggal 8 Agustus 2018 untuk jangka waktu selama 20 tahun.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

h. Gross Split PSC

On October 18, 2019, Eni West Ganal, PHI and SKK MIGAS signed the West Ganal Block Gross Split PSC for a contract period of 30 years, which became effective from the date of January 26, 2020.

On May 9, 2019, PHR and SKK Migas signed the PSC Gross Split Rokan Block, with an effective date of August 9, 2021 acting on behalf of the Government for a period of 20 years.

On July 11, 2018, PHE Salawati, PHE Salawati Basin and SKK Migas signed Gross Split Salawati and Kepala Burung Block with the effective from April 22, 2020 and October 15, 2020, respectively, with contract period of 20 years.

On April 20, 2018, PHI and SKK Migas signed the PSC Gross Split East Kalimantan and Attaka Block, with an effective date of October 25, 2018 acting on behalf of the Government for a period of 20 years.

On August 25, 2022, the amendment of East Kalimantan & Attaka PSC was signed and was approved by the Minister of EMR on August 25, 2022 regarding the additional profit sharing/split to PHKT as the Contractor of East Kalimantan & Attaka PSC based on the Letter of Minister of EMR No.T-24/ MG.04/MEM.M/ 2022 dated January 12, 2022 regarding Approval of Split Addition to the East Kalimantan & Attaka PSC. This amandment is effective as of January 1, 2021.

On April 20, 2018, PHI and SKK Migas signed the PSC Gross Split Sanga Sanga Block, with an effective date of August 8, 2018 acting on behalf of the Government for a period of 20 years.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

h. KBH *Gross Split* (lanjutan)

Pada tanggal 24 Februari 2022, telah dilakukan amendemen KBH Sanga Sanga dan disetujui oleh Menteri ESDM pada tanggal 31 Maret 2022 yang mengatur pemberian tambahan bagi hasil/*split* sebesar 20% kepada PHSS selaku Kontraktor KBH Sanga Sanga dalam rangka pengembangan lapangan di Wilayah Kerja Sanga Sanga, berdasarkan Surat Menteri ESDM No.T-545/MG.04/MEM.M/2021 tanggal 28 Desember 2022 perihal Persetujuan Perubahan Bagi Hasil/*Split* Kontrak Bagi Hasil Wilayah Kerja Sanga Sanga ("Surat MESDM No. T-545"). Amendemen ini berlaku efektif sejak tanggal 1 Januari 2021.

i. Perubahan skema *Gross Split* menjadi *Cost Recovery*

Pemerintah telah menetapkan perubahan bentuk dan ketentuan-ketentuan pokok (*terms and condition*) dari *Gross Split* menjadi *Cost Recovery* melalui Keputusan Menteri ESDM tentang Persetujuan dan Penetapan Perubahan Bentuk dan Ketentuan Pokok (*Terms & Conditions*) Kontrak Kerja Sama pada Wilayah Kerja melalui Surat SKK Migas mengenai Penyampaian Salinan Keputusan Menteri ESDM ("Surat SKK Migas") sesuai informasi berikut:

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

h. Gross Split PSC (continued)

On February 24, 2022, the amendment of Sanga Sanga PSC was signed and was approved by the Minister of EMR on June 30, 2022, regarding the additional profit sharing/split of 20% to PHSS as the Contractor of the Sanga Sanga PSC in the context of field development in the Sanga Sanga Working Area, based on Letter of the Minister of EMR No.T-545/MG.04/MEM.M/2021 dated December 28, 2022 regarding Approval of Changes in Production Sharing/Split Production Sharing Contracts for the Sanga Sanga Working Area ("MOEMR Letter No. T-545"). This amandment is effective as of January 1, 2021.

i. Change from the Gross Split scheme to Cost Recovery

The government has stipulated changes in the form and main terms and conditions from Gross Split to Cost Recovery according to Ministerial Decree of the Minister of EMR pertaining to Approval and Stipulation of Changes to the Form and Principal Provisions (Terms & Conditions) of the Production Sharing Contract in Blocks through SKK Migas's Letter pertaining to the Submission of a Copy of the Ministerial Decree of Minister of EMR ("SKK Migas Letter") as below:

Entitas/*Entities*	Wilayah Kerja/ *Blocks*	Surat SKK Migas/ *SKK Migas' Letter*	Keputusan Menteri ESDM/ *Ministerial Decree of the Minister of EMR*	Tanggal Efektif/ *Effective Date*
PT PHE Tuban East Java	Tuban	SRT-0417/SKKIA0000/2024/S1 tanggal 17 Oktober 2024	No: 250.K/MG.01/MEM.M/2024 tanggal 4 Oktober 2024	1 Januari/ *January 1*, 2025
PT Pertamina Hulu Kalimantan Timur	East Kalimantan & Attaka	SRT-0416/SKKIA0000/2024/S1 tanggal 17 Oktober 2024	No: 251.K/MG.01/MEM.M/2024 tanggal 4 Oktober 2024	1 Januari/ *January 1*, 2025
PT Pertamina Hulu Energi Offshore North West Java	Offshore North West Java	SRT-0415/SKKIA0000/2024/S1 tanggal 17 Oktober 2024	No: 253.K/MG.01/MEM.M/2024 tanggal 4 Oktober 2024	1 Januari/ *January 1*, 2025

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

j. Perjanjian pengalihan 10% PI kepada BUMD

Blok ONWJ

Pada tanggal 19 Desember 2017, PHE ONWJ dan MUJ ONWJ menandatangi perjanjian pengalihan 10% PI di KBH Blok ONWJ dari PHE ONWJ ke MUJ ONWJ. Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri ESDM atau pada tanggal yang ditetapkan oleh Menteri ESDM.

Pada tanggal 17 Mei 2018, persetujuan atas pengalihan PI 10% di wilayah kerja ONWJ telah disetujui oleh Menteri ESDM melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No.2803/13/MEM.M/2018. Dimana dinyatakan dalam surat tersebut bahwa tanggal peralihan PHE ONWJ kepada MUJ ONWJ adalah sejak tanggal efektif KBH Blok ONWJ.

Pada tanggal 17 Desember 2018, nilai pengalihan PI tersebut ditetapkan melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No.3149/12/MEM.M/2018. Nilai pengalihan dihitung dari kewajiban BUMD atas porsi besaran jaminan pelaksanaan (*Performance Bond*) untuk pelaksanaan komitmen kerja pasti dan porsi pembayaran *unrecovered cost* oleh kontraktor baru kepada kontraktor lama dengan nilai sebesar US$43.292.

Blok Mahakam

Pada tanggal 19 September 2018, PHM dan PT Migas Mandiri Pratama Kutai Mahakam ("MMPKM") telah menandatangani "Pokok-pokok Kesepakatan Rencana Pengalihan 10% PI Wilayah Kerja Mahakam", dimana para pihak akan melakukan diskusi yang lebih intensif mengenai ketentuan dan persyaratannya.

Pada tanggal 17 Juli 2019, PHM dan MMPKM telah menandatangani Perjanjian Pengalihan dan Pengelolaan 10% PI Pada KBH Wilayah Kerja Mahakam dimana diantaranya mengatur tentang kompensasi, mekanisme pembiayaan, pengembalian dan bagi hasil produksi.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

j. Transfer agreement of 10% PI to BUMD

Block ONWJ

On December 19, 2017, PHE ONWJ and MUJ ONWJ entered into an agreement to transfer a 10% of PHE ONWJ's PI in the ONWJ PSC to MUJ ONWJ. Such transfer will become effective upon approval by the Minister of EMR or on a date stated by the Minister of EMR approval letter.

On May 17, 2018, the approval of 10% PI transfer in the ONWJ working area has been approved by the Minister of EMR through a Letter from the Minister of EMR to the Head of SKK Migas No.2803/13/MEM.M/2018. As stated in the letter, the date of the transfer of PHE ONWJ to MUJ ONWJ is from the effective date of the Block ONWJ PSC.

On December 17, 2018, the PI transfer value was determined through a Letter from the Minister of EMR to the Head of SKK Migas No.3149/12/MEM.M/2018. The consideration is calculated based on BUMD's share of the Performance Bond for firm commitments and its share of settlement of unrecovered cost obligation by the new Contractor to the old Contractor totaling US$43,292.

Block Mahakam

On September 19, 2018, PHM and PT Migas Mandiri Pratama Kutai Mahakam ("MMPKM") have signed "Pokok-pokok Kesepakatan Rencana Pengalihan 10% PI Mahakam PSC" where the parties will conduct intensive discussions regarding the terms and conditions.

On July 17, 2019, PHM and MMPKM have signed Transfer Agreement and Management of 10% PI on the Mahakam PSC which governs the compensation, financing mechanism, returns and production sharing.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

j. Perjanjian pengalihan 10% PI kepada BUMD (lanjutan)

Blok Mahakam (lanjutan)

Pada tanggal 12 September 2019, pengalihan PI 10% di wilayah kerja Mahakam telah disetujui oleh Menteri Energi dan Sumber Daya Mineral melalui suratnya kepada Kepala SKK Migas No.371/13/MEM.M/2019. Surat tersebut menyatakan bahwa tanggal peralihan PHM kepada MMPKM adalah sejak tanggal efektif KBH Blok Mahakam.

Dimulai sejak tanggal pengalihan, pembayaran bagi hasil produksi yang menjadi bagian MMPKM akan dilakukan oleh PHM setiap bulan, setelah dikurangi bagian MMPKM atas biaya operasi KBH Mahakam dan kewajiban lainnya sesuai dengan KBH.

Blok Siak

Pada tanggal 7 Agustus 2018, PT PHE Siak dan PT Riau Petroleum Siak ("RPS") menandatangi perjanjian pengalihan 10% *Participating Interest* di KBH Blok Siak dari PT PHE Siak ke RPS. Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri Energi dan Sumber Daya Mineral atau pada tanggal yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral dalam surat persetujuannya.

Pada tanggal 20 September 2021, PHE Siak dan RPS telah menandatangani *addendum* atas perjanjian pengalihan dan pengelolaan 10% di KBH Blok Siak. Kedua pihak sepakat mengadakan beberapa perubahan dalam perjanjian yang meliputi pengaturan tanggal efektif pengalihan, bonus tanda tangan, jaminan pelaksanaan, dan biaya yang belum mendapat penggantian.

Pada tanggal 8 Februari 2022, persetujuan atas pengalihan PI 10% di WK Siak telah disetujui oleh Menteri ESDM melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. T-46/MG-04/MEM.M/2022, dimana hak, kewajiban dan tanggung jawab atas PI 10% beralih dari PHE Siak kepada RPS sejak tanggal 1 Januari 2017 (tanggal efektif pengalihan PI 10%).

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

j. Transfer agreement of 10% PI to BUMD (continued)

Block Mahakam (continued)

On September 12, 2019, the transfer of the 10% PI was approved by the Minister of Energy and Mineral Resources through its letter to the Head of SKK Migas No.371/13/MEM.M/2019. The letter states that the date of the transfer of PHM to MMPKM is from the effective date of the Mahakam PSC.

Starting from the date of the transfer, payments of MMPKM's share of the production will be made on monthly basis by PHM after deducting MMPKM's share of the Mahakam PSC's operating cost and other obligations in accordance with the PSC.

Siak Block

On August 7, 2018, PT PHE Siak and PT Riau Petroleum Siak ("RPS") entered into an agreement to transfer a 10% of PT PHE Siak's Participating Interest in the Siak PSC to RPS. Such transfer will become effective upon approval by the Minister of Energy and Mineral Resources or on a date stated by the Minister of Energy and Mineral Resources in his approval letter.

On September 20, 2021, PHE Siak and RPS have signed an addendum on the transfer agreement and management of 10% in the PSC Block Siak. Both parties agreed to make several changes to the agreement which include setting the effective date of PI transfer, Signature Bonus, Performance Bond, and Unrecovered Cost.

On February 8, 2022, the approval of the 10% PI transfer at WK Siak was approved by the Minister of EMR through a letter from the Minister of Energy and Mineral Resources to the Head of SKK Migas No. T-46/MG-04/MEM.M/2022, whereby the rights, obligations and responsibilities of 10% PI are transferred from PHE Siak to RPS since January 1, 2017 (effective date of the 10% PI transfer).

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

j. Perjanjian pengalihan 10% PI kepada BUMD (lanjutan)

Blok Siak (lanjutan)

Skema kerjasama antara BUMD dan Kontraktor berdasarkan Pasal 12 Permen ESDM 37/2016, tidak memenuhi definisi operasi bersama, karena Pengelolaan PI 10% tersebut dilaksanakan dengan cara pembiayaan terlebih dahulu oleh PHE Siak, dimana pengembalian atas pembiayaan besaran kewajiban diambil dari hasil produksi minyak dan/atau gas bumi. Dengan kata lain, hak distribusi bagian BUMD diambil bagi hasil bersih atau *net profit* sesuai Kontrak Bagi Hasil WK Siak tanpa dikenakan bunga.

Blok OSES

PT Lampung Energi Berjaya ("LEB") dan PT Jakarta OSES Energi ("JOE") dan PHE OSES telah menandatangani perjanjian pengalihan masing-masing 5% PI di KBH Blok OSES. Penandatangan perjanjian dengan LEB pada tanggal 16 September 2022 dan JOE pada tanggal 2 November 2022.

Pada tanggal 13 Maret 2023, perjanjian pengalihan PI 5% di wilayah kerja OSES kepada JOE telah disetujui oleh Menteri ESDM melalui surat Kepala SKK Migas No.T-219/MG.04/MEM.M/2023. Pada tanggal 25 Mei 2023 perjanjian pengalihan PI 5% di wilayah kerja OSES kepada LEB telah disetujui oleh Menteri ESDM melalui surat dari Menteri ESDM kepada Kepala SKK Migas No. T-461/MG.04/MEM.M/2023.

Surat tersebut menyatakan bahwa tanggal peralihan PI 10% PHE OSES kepada JOE dan LEB adalah sejak tanggal efektif KBH Blok OSES.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

j. Transfer agreement of 10% PI to BUMD (continued)

Siak Block (continued)

The scheme of the agreement between BUMD and Contractors based on Article 12 of EMR Ministerial Regulation 37/2016, does not meet the definition of joint operations, because the 10% of PI is carried by PHE Siak first, where the return is taken from oil and/or natural gas production. In other words, the distribution rights of BUMD portion are taken from net profit according to the PSC Siak, without any interest charges.

Block OSES

PT Lampung Energi Berjaya ("LEB") and PT Jakarta OSES Energi ("JOE") and PHE OSES have entered into an agreement to transfer 5% of PI in the OSES Block PSC, respectively. The signing of the agreement with LEB was on September 16, 2022 and with JOE on November 2, 2022.

On March 13, 2023, the agreement on the 5% OSES PSC PI transfer to JOE was approved by the Minister of EMR through letter to the head of SKK Migas No.T-219/MG.04/MEM.M/2023. On May 25, 2023 the agreement on the 5% OSES PSC PI transfer to EB was approved by the Minister of EMR through letter from the Minister of EMR to the head of SKK Migas No. T-461/MG.04/MEM.M/2023.

The letter states that the effective date of the transfer of 10% PI in PHE OSES to JOE and LEB is from the effective date of the OSES Block PSC.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

j. Perjanjian pengalihan 10% PI kepada BUMD (lanjutan)

Blok Rokan

PHR dan PT Riau Petroleum Rokan telah menandatangani Akte Perjanjian Pengalihan PI pada tanggal 27 Juni 2023 dan PHR telah melaksanakan pembayaran atas pengalihan PI 10% BUMD periode ITD Oktober 2023 kepada PHR pada tanggal 13 dan 27 Desember 2023 dan telah mencatat biaya pengalihan tersebut pada laporan keuangan per 31 Desember 2023 senilai US$260.904..

Blok Kampar

Pada tanggal 27 Juni 2023, PT PHE Kampar dan PT Riau Petroleum Kampar ("RPK") menandatangan Perjanjian Pengalihan PI 10% di KBH Blok Kampar dari PT PHE Kampar ke RPK.

Pada tanggal 19 Oktober 2023, persetujuan atas pengalihan PI 10% di Blok Kampar telah disetujui oleh Menteri ESDM melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. T-852/MG-04/MEM.M/2023. Dimana hak, kewajiban dan tanggung jawab atas PI 10% beralih dari PT PHE Kampar kepada RPK (BUMD) sejak tanggal 1 Januari 2017 (tanggal efektif pengalihan PI 10%).

PT PHE Kampar telah mencatat biaya atas pengalihan PI 10% BUMD untuk periode ITD 2022 pada laporan keuangan per 31 Desember 2023 dan melakukan pembayaran pada tanggal 7 Desember 2023 senilai US$348,504. Untuk periode 2023 tidak ada bagi hasil dengan BUMD karena nilainya negatif.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

j. Transfer agreement of 10% PI to BUMD (continued)

Rokan Block

PHR and PT Riau Petroleum Rokan signed the 10% PI Transfer Agreement on June 27, 2023 and PHR made payment to the transfer sharedown 10% PI BUMD for period ITD October 2023 to PT Riau Petroleum Rokan at December 13 and 27, 2023 and has recorded the cost in financial statement for the period December 31, 2023 of US$260,904.

Kampar Block

On June 27, 2023, PT PHE Kampar and PT Riau Petroleum Kampar ("RPK") entered into an agreement to transfer 10% of PT PHE Kampar's Participating Interest in the Kampar Block PSC from PT PHE Kampar to RPK.

On October 19, 2023, the approval of the 10% PI transfer at the Kampar Block was received through the letter No. T-852/MG-04/MEM.M/2023 from the Minister of EMR to the Head of SKK Migas. The rights, obligations and responsibilities of the 10% PI were transferred from PT PHE Kampar to RPK (BUMD) on January 1, 2017 (effective date of the 10% PI transfer).

PT PHE Kampar has recorded the cost of the transfer of the 10% PI BUMD ITD 2022 period in the financial statements as of December 31, 2023 and made payment on December 7, 2023 of US$348,504. There is no profit sharing for the year to period date 2023 because the net distribution value is negative.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

j. Perjanjian pengalihan 10% PI kepada BUMD (lanjutan)

Blok West Madura

Pada tanggal 5 Januari 2024, persetujuan atas pengalihan PI PHE WMO dan Kodeco masing-masing sebesar 8% dan 1% di wilayah kerja WMO disampaikan oleh SKK Migas melalui surat No. SRT-0003/SKKIC0000/2024/S9. Pengalihan PI tersebut telah disetujui oleh Menteri ESDM melalui surat dari Menteri Energi dan Sumber Daya Mineral kepada Kepala SKK Migas No. T-975/MG.04/MEM.M.2023 tanggal 22 Desember 2023. Surat tersebut menyatakan bahwa tanggal peralihan dari PHE WMO dan Kodeco ke PT Petrogas Jatim Adipodai adalah berlaku efektif sejak tanggal 1 Januari 2023

k. Persetujuan pengalihan PI di wilayah kerja Siak

Pada tanggal 28 Februari 2024, Menteri ESDM melalui surat No. T-122/MG.04/MEM.M/2024 menyetujui pengalihan 90% PI yang dimiliki oleh PHE Siak pada wilayah kerja Siak kepada PT EMP Energi Gandewa

Persetujuan Menteri ESDM ini disampaikan oleh SKK Migas kepada PHE Siak melalui surat No.SRT-0070/SKKIA0000/2024/S9 tanggal 4 Maret 2024 yang juga menyetujui perubahan operator dari PHE Siak menjadi PT EMP Energi Gandewa.

l. Persetujuan pengalihan PI di wilayah kerja Kampar

Pada tanggal 28 Februari 2024, Menteri ESDM melalui surat No.T-121/MG.04/MEM.M/2024 menyetujui pengalihan 90% PI yang dimiliki oleh PHE Kampar pada wilayah kerja Siak kepada PT EMP Energi Riau.

Persetujuan Menteri ESDM ini disampaikan oleh SKK Migas kepada PHE Kampar melalui surat No.SRT-0069/SKKIA0000/2024/S9 tanggal 4 Maret 2024 yang juga menyetujui perubahan operator dari PHE Siak menjadi PT EMP Energi Riau.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

j. Transfer agreement of 10% PI to BUMD (continued)

West Madura Block

On January 5, 2024, the approval of the transfer of PHE WMO and Kodeco's PI of 8% and 1% in WMO Block, respectively, was conveyed through a letter from SKK Migas No. SRT-0003/SKKIC0000/2024/S9. The sharedown of PI has been approved by the Minister of EMR to the Head of SKK Migas No. T-975/MG.04/MEM.M.2023 dated Desember 22, 2023. The letter states that the date of the transfer of PHE WMO and Kodeco to PT Petrogas Jatim Adipodai is starting effective from January 1, 2023.

k. Approval of transfer of PI in Siak contract area

On February 28, 2024, the Minister of EMR through the letter No. T-122/MG.04/MEM.M/2024 approved the transfer of 90% PI owned by PHE Siak in the Siak Contract Area to PT EMP Energi Gandewa.

This approval from the Minister of EMR was conveyed by SKK Migas to PHE Siak through letter No.SRT-0070/SKKIA0000/2024/S9 dated March 4, 2024, which also approved the change of operator from PHE Siak to PT EMP Energi Gandewa.

l. Approval of transfer of PI in Kampar contract area

On February 28, 2024, the Minister of EMR through the letter No. T-121/MG.04/MEM.M/2024 approved the transfer of 90% PI owned by PHE Kampar in the Siak Contract Area to PT EMP Energi Riau.

This approval from the Minister of EMR was conveyed by SKK Migas to PHE Siak through letter No.SRT-0069/SKKIA0000/2024/S9 dated March 4, 2024, which also approved the change of operator from PHE Kampar to PT EMP Energi Riau.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

m. Perpanjangan Hak Pengelolaan Lapangan Minyak dan Gas Blok 405a Menzel Lejmat Nord

PAEP berhasil memperpanjang hak pengelolaan lapangan minyak dan gas Blok 405a di Aljazair melalui penandatanganan KBH baru pada tanggal 15 Juni 2023 berdasarkan Undang-Undang Hidrokarbon Aljazair No. 19-13, antara Sonatrach, PAEP dan Repsol Exploración 405A, S.A. ("Repsol") dengan jangka waktu 25 tahun sejak tanggal efektif. PSC baru ini akan efektif berlaku pada tanggal publikasi keputusan otoritas di Aljazair di *Official Journal of the People's Democratic Republic of Algeria* ("JORA").

n. Perjanjian unitisasi Jambaran Tiung Biru-PEPC

Sesuai ketentuan PP No. 35/2004 pasal 41 dan pasal 42 mengenai Unitisasi, Kontraktor KKS mempunyai kewajiban untuk melakukan Unitisasi apabila terbukti adanya pelamparan reservoir yang memasuki wilayah kerja Kontraktor lainnya. Dalam rangka memenuhi ketentuan tersebut, pada tanggal 14 September 2012, telah ditandatangani Perjanjian Unitisasi ("UA") Lapangan Jambaran dan Lapangan Tiung Biru antara Kontraktor KKS Blok Cepu yang terdiri dari PEPC, EMCL, Ampolex, dan Badan Kerja Sama PI Blok Cepu (BUMD) di satu pihak dengan Kontraktor KKS Blok PEP di lain pihak.

Kesepakatan utama yang tercapai dalam UA adalah:
- Lapangan Jambaran dan Lapangan Tiung Biru diunitisasi.
- PEPC ditunjuk sebagai operator unitisasi Lapangan Jambaran-Tiung Biru.
- Penetapan *Equity.*

Selain kesepakatan UA Lapangan JTB, Kontraktor KKS WK Cepu dan Kontraktor KKS WK PEP masing masing telah menunjuk PEPC sebagai *Seller Representative* untuk seluruh gas bumi WK Cepu dan gas bumi lapangan Tiung Biru yang dituangkan dalam perjanjian terpisah.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

m. Extension Management Right of Oil and Gas Field Block 405a Menzel Lejmat Nord

PAEP has successfully extended the management rights of the Block 405a oil and gas field in Algeria through the signing of a new PSC on June 15, 2023 based on the Algerian Hydrocarbon Law No. 19-13, between Sonatrach, PAEP and Repsol Exploración 405A, S.A. ("Repsol") with a period of 25 years from the effective date. The new PSC will become effective on the date of publication of the Algerian authorities' decree in the Official Journal of the People's Democratic Republic of Algeria ("JORA").

n. Jambaran Tiung Biru unitization agreement-PEPC

Government Regulation No. 35/2004 article 41 and article 42 regarding Unitisation stipulates that PSC Contractors are required to conduct unitisation where there is evidence of a reservoir extending into another Contractor's Work Area. In conformity with this requirement, a Unitisation Agreement ("UA") related to the Jambaran and Tiung Biru Fields was signed on September 14, 2012 between the Cepu Block PSC Contractors - composed of the PEPC, EMCL, Ampolex and the Badan Kerja Sama PI of the Cepu Block (BUMD) as one party, with PEP as the other party.

The main covenants agreed upon in the UA are as follows:
- *The Jambaran Field and the Tiung Biru Field shall be unitised.*
- *The Company is designated as the operator of the Jambaran-Tiung Biru Fields Unitisation.*
- *Equity Determination.*

In addition to the covenants set out in the UA of the JTB Fields, the Cepu Block PSC Contractors and the PEP Block PSC Contractor have each designated PEPC as the Seller's Representative for all of the Cepu Block natural gas and the Tiung Biru field natural gas in separate agreements.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

n. Perjanjian unitisasi Jambaran Tiung Biru-PEPC (lanjutan)

Pada tanggal 9 November 2012, Kontraktor KBH WK Cepu dan Kontraktor KBH WK PEP telah menyampaikan surat permohonan persetujuan kepada Menteri ESDM untuk melaksanakan Unitisasi Lapangan JTB dan Penentuan PEPC sebagai Operator Unitisasi melalui Kepala SKK Migas. SKK Migas melalui surat No. 151/13/MEM/M/2013 tanggal 28 Februari 2013 menyetujui pelaksanaan unitisasi lapangan JTB dan Penentuan PEPC sebagai Operator.

Selain UA dan *Unit Operating Agreement* ("UOA"), Kontraktor KBH WK Cepu dan KBH WK PEP menyepakati *Cepu Gas Marketing Agreement* ("CGMA") yang mengatur pemasaran bersama atas gas bumi Cepu dan akan menunjuk PEPC sebagai wakil penjual. EMCL akan mendukung penunjukan PEPC sebagai penjual bagian Pemerintah dari hasil produksi gas bumi WK Cepu. CGMA ini akan dilaksanakan oleh Kontraktor KKS Cepu.

Pada tanggal 13 Februari 2013, POD sudah disetujui oleh SKK Migas dan revisi atas POD tersebut disetujui tanggal 17 Agustus 2015.

UA, UOA dan CGMA telah disetujui oleh para partner Blok Cepu pada tanggal 14 September 2012. Unitisasi Lapangan Jambaran - Tiung Biru dan penetapan PEPC sebagai Operator Unit Lapangan JTB telah disetujui oleh Kementerian Energi dan Sumber Daya Mineral tanggal 28 Februari 2013.

Penandatanganan *Head Of Agreement* ("HOA") gas JTB di Jakarta tanggal 18 Desember 2015, yaitu persetujuan penjualan gas yang diproduksi dari Lapangan Unitisasi JTB (proyek gas JTB) antara PEPC dan pemegang PI Blok Cepu antara lain EMCL, PT Asri Dharma Sejahtera, PT Blora Patragas Hulu, PT Petrogas Jatim Utama Cendana dan PT Sarana Patra Hulu Cepu sebagai pihak penjual dengan Pertamina yang bertindak sebagai pembeli.

Berdasarkan surat dari Menteri Energi dan Sumber Daya Mineral No. 9/13/MEM.M/2017 tanggal 3 Januari 2017 kepada Direktur Utama Pertamina bahwa Pemerintah telah menetapkan pengembangan lapangan JTB agar dilakukan oleh PEPC.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

n. Jambaran Tiung Biru unitization agreement-PEPC (continued)

On November 9, 2012, the Cepu PSC Contractors and PEP Block Contractor submitted a letter of request through SKK Migas to secure the Ministry of EMR approval to conduct the JTB Fields Unitisation and the designation of PEPC as the Operator of the Unitisation. SKK Migas through its letter No. 151/13/MEM/M/2013 dated February 28, 2013 approved the unitisation of the JTB field and appointed PEPC as the Operator.

In addition to UA and Unit Operation Agreement ("UOA"), Cepu Block PSC Contractors and PEP Block PSC agreed to Cepu Gas Marketing Agreement ("CGMA") which regulates the joint marketing of Cepu natural gas and the appointment of the PEPC as the Seller's Representative. EMCL also agreed to support the appointment of the PEPC as the Seller of the State's share of Cepu Block natural gas. The CGMA will be executed by the Contractor under the Cepu PSC.

On February 13, 2013, the POD was approved by SKK Migas and the revision of the POD was approved on August 17, 2015.

The UA, UOA and CGMA have been approved by the Cepu Block partners on September 14, 2012. The JTB Fields Unitisation and determination of the PEPC as operator of the Jambaran - Tiung Biru Fields have been approved by the Ministry of Energy and Mineral Resources on February 28, 2013.

The signing of the Head Of Agreement ("HOA") for JTB gas in Jakarta on December 18, 2015, approved the sale of gas produced from JTB Unitization Fields (JTB gas project) between PEPC and holders of participating interests among others EMCL, PT Asri Dharma Sejahtera, PT Blora Patragas Hulu, PT Petrogas Jatim Utama Cendana and PT Sarana Patra Hulu Cepu as the sellers with Pertamina, which acts as the buyer.

Based on a letter from the Minister of Energy and Mineral Resources No. 9/13/MEM.M/2017 dated January 3, 2017 to the President Director of Pertamina, the Government has determined that the development of JTB field will be carried out by the PEPC.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

n. Perjanjian Unitisasi Jambaran Tiung Biru - PEPC (lanjutan)

EMCL menyetujui pengembangan Unitisasi Lapangan JTB tanpa partisipasi EMCL. PEPC dan EMCL menyepakati bahwa biaya yang ditetapkan sehubungan pengambilalihan unit PI adalah sebesar US$100.373 yang terdiri dari *opportunity value* sebesar US$32.600 dan reimbursement atas pengeluaran biaya EMCL dan Ampolex sampai dengan 31 Juli 2017 sebesar US$67.773. Hak atas hidrokarbon, akrual dan properti masa depan dan unit properti atas lapangan JTB akan beralih dari EMCL kepada PEPC. EMCL tidak bertanggungjawab atas pengembalian biaya operasi yang terkait dengan lapangan JTB.

Efektif sejak tanggal 3 November 2017, PI PEPC di lapangan unitisasi JTB menjadi 82,74%. Pembayaran untuk akuisisi atas *participating interest* ini dicatat sebagai aset minyak dan gas bumi.

Melalui Surat No. 001/KETUA-BKS/XI/2017 tanggal 17 November 2017 dan Surat No. 004/KETUA-BKS/XII/2017 tanggal 19 Desember 2017, BUMD menyampaikan penarikan diri dari pengembangan lapangan JTB terhitung mulai tanggal 1 Januari 2018, sehingga PEPC menambah 9,19% PI di lapangan unitisasi JTB menjadi 91,9399%. Atas transaksi ini, PEPC mengganti *cash call* yang telah dibayarkan BUMD tersebut sebesar US$16.764.058 yang dicatat PEPC sebagai penambah aset minyak dan gas bumi. Komposisi partisipasi di lapangan unitisasi JTB sejak 1 Januari 2018 adalah:

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

n. Jambaran Tiung Biru unitization agreement-PEPC (continued)

EMCL approved the development of JTB Unitization field without participation of the EMCL. PEPC and EMCL agreed that the costs set out in respect of the takeover of the unit's PI is US$100,373 which consists of the opportunity value of US$32,600 and reimbursements over the expenses of EMCL and Ampolex until July 31, 2017 amounting to US$67,773. The right to hydrocarbons, accrual and future property and unit property over JTB field will switch from EMCL to PEPC. EMCL is not responsible for any recovery of operations cost associated with JTB fields.

Effective from November 3, 2017, the PEPC's PI in JTB unitization field is 82.74%. The consideration for this acquisition was recorded as oil and gas properties.

Through the letter No. 001/KETUA-BKS/XI/2017 dated November 17, 2017 and letter No. 004/KETUA-BKS/XII/2017 dated December 19, 2017, BUMD submitted their withdrawal from the development of JTB field starting from January 1, 2018 resulting in additional 9.19% PI PEPC in JTB unitization field with PEPC PI becoming 91.9399%. On this transaction, PEPC reimbursed the total cash call paid by BUMD amounting to US$16,764,058 which is recorded by PEPC as additional oil and gas properties. The composition of participating interest is the JTB unitization field since January 1, 2018 onward is:

Participant	*Unit interest* (%)
PEPC	91,9399
PEP	8,0601

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

o. Pemberian izin Etekamba dan penandatanganan perjanjian komprehensif dengan Republik Gabon

Pada tanggal 17 September 2024, M&P menandatangani perjanjian komprehensif dengan Republik Gabon yang mencakup sejumlah ketentuan, yaitu:

- Program investasi sosial yang ambisius bagi masyarakat Lambaréné di bidang perumahan dan akses listrik.
- Penyesuaian ketentuan tertentu dari KBH yang berkaitan dengan izin Ezanga dan perpanjangan lisensi eksplorasi terkait dari tahun 2026 hingga 2029.
- Penyelesaian yang mengakhiri berbagai masalah yang sedang dibahas dengan otoritas pajak Gabon.

Selain itu, M&P mengajukan dan memperoleh izin Etekamba (EF-9) di bagian tengah negara, yang telah ditandatangani KBH dengan periode eksplorasi awal hingga tahun 2029. Izin Etekamba, yang merupakan bagian dari portofolio eksplorasi M&P hingga tahun 2013, berisi beberapa penemuan dan prospek gas. Dengan permintaan domestik dan infrastruktur gas yang telah berkembang secara signifikan selama dekade terakhir, izin ini merupakan peluang menarik bagi M&P untuk berkontribusi pada pengembangan produksi gas dan memperluas akses penduduk Gabon terhadap listrik.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

o. Award of the Etekamba permit and signing of a comprehensive agreement with the Gabonese Republic

On September 17, 2024, M&P signed a comprehensive agreement with the Republic of Gabon that includes a number of provisions, namely:

- *An ambitious social investment program for the people of Lambaréné in the areas of housing and access to electricity.*
- *The adjustment of certain terms of the PSC relating to the Ezanga permit and the extension of the associated exploration license from 2026 to 2029.*
- *A settlement concluding various issues under discussion with the Gabonese tax authorities.*

In addition, M&P applied for and obtained the Etekamba permit (EF-9) in the centre of the country, for which a PSC has been signed with an initial exploration period running until 2029. The Etekamba permit, which was part of M&P's exploration portfolio until 2013, contains several gas discoveries and prospects. With domestic demand and gas infrastructure having expanded significantly over the last decade, this permit is an attractive opportunity for M&P to contribute to the development of gas production and to broadening the Gabonese population's access to electricity.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

p. Sewa Barang Milik Negara

PEP

Berdasarkan Keputusan Menteri Keuangan No. 92/KMK.06/2008 tanggal 2 Mei 2008, ditetapkan bahwa status aset eks Pertamina Lama yang tidak dimasukkan ke dalam Neraca Pembukaan Pertamina sesuai dengan SK Menteri Keuangan No. 23/KMK.06/2008, adalah BMN yang pengelolaan barang-barang tersebut dilakukan oleh DJKN.

Pada tanggal 7 Oktober 2008, SKK Migas menerbitkan surat kepada Menteri Keuangan yang menyarankan bahwa PEP dapat menggunakan BMN secara bebas. Pada tanggal 14 Januari 2009, Menteri Keuangan menolak saran yang diberikan SKK Migas.

Berdasarkan surat Menteri Keuangan cq. DJKN No. S-23/MK.6/2009 tanggal 21 Januari 2009, Pemerintah menyetujui untuk menerapkan skema sewa atas aset eks Pertamina Lama senilai Rp16.226.357 juta (setara dengan US$1.444.269).

Berdasarkan risalah rapat tanggal 23 Januari 2009, yang dihadiri oleh Pertamina dan Menteri Keuangan cq. wakil DJKN, disetujui bahwa skema sewa berlaku untuk aset eks Pertamina Lama, kecuali untuk sumur dan tanah senilai Rp6.753.549 juta (nilai penuh), dengan jumlah sewa untuk aset yang bersangkutan senilai Rp9.472.808 juta (nilai penuh) untuk jangka waktu 32 tahun.

Berdasarkan Surat Keputusan Direktur Utama Pertamina No. Kpts-023/C00000/2009-S0 tanggal 6 Maret 2009, ditetapkan tarif sewa aset KKS sementara menunggu ditetapkannya kontrak sewa secara resmi oleh Kementerian Keuangan sebesar Rp9.472.807.941.522 (nilai penuh) untuk jangka waktu 32 tahun atau Rp296.025 juta (nilai penuh) per tahun.

Dengan dialihkannya aktivitas KBH Pertamina ke PEP, efektif mulai tanggal 17 September 2005, perjanjian sewa tersebut melibatkan PEP. Pada tanggal 12 Desember 2014, Menteri Keuangan menyampaikan surat No. S-837/MK.06/2014 kepada SKK Migas dan menyatakan bahwa biaya sewa BMN diperlakukan sebagai biaya operasi PEP yang dapat dikembalikan.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

p. Lease of State Assets

PEP

Based on the Minister of Finance Decree No. 92/KMK.06/2008 dated May 2, 2008, it was stipulated that the status of the ex-Old Pertamina assets not included in Pertamina's Opening Balance Sheet in accordance with the Minister of Finance Decree No. 23/KMK.06/2008, are the BMN the management of which is carried out by the DGSA.

On October 7, 2008, SKK Migas issued a letter to the Minister of Finance suggesting that PEP could use BMN for free. On January 14, 2009, the Minister of Finance rejected the advice given by SKK Migas.

Based on the Minister of Finance cq. DGSA Letter No.S-23/MK.6/2009 dated January 21, 2009, the Government agreed to implement a lease scheme for former Pertamina old assets amounting to Rp16,226,357 million (equivalent to US$1,444,269).

Based on the minutes of the meeting on January 23, 2009 which was attended by Pertamina and the Minister of Finance cq. DJKN representative, it was agreed that the lease scheme applies to former Pertamina's assets, except for wells and land valued at Rp6,753,549 million (full amount), with total leases for the related assets of Rp9,472,808 million (full amount) for a period of 32 years.

Based on the Decree of the President Director of Pertamina No. Kpts-023/C00000/2009-S0 dated March 6, 2009, the lease rate of PSC assets is determined while waiting for the official lease contract to be determined by the Ministry of Finance of Rp9,472,807,941,522 (full amount) for a period of 32 years or Rp296,025 million (full amount) per year.

With the transfer of Pertamina's PSC activities to PEP, effective on September 17, 2005, such lease agreement involved PEP. On December 12, 2014, the Minister of Finance submitted letter No. S-837/MK.06/2014 to SKK Migas and stated that the BMN lease fee is treated as a cost recovery of PEP.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

p. Sewa Barang Milik Negara (lanjutan)

PEP (lanjutan)

Sebagai tindak lanjut atas Surat Menteri Keuangan tersebut, Kepala SKK Migas menerbitkan Surat No. SRT-1294/SKKO0000/2014/S4 tanggal 30 Desember 2014 dan menyampaikan bahwa pada dasarnya SKK Migas dapat menyetujui pembebanan sewa BMN sebagai biaya operasi (*cost recovery*) sepanjang aset tersebut digunakan dalam operasi hulu minyak dan gas PEP.

Atas dasar hasil inventarisasi aset BMN eks Pertamina yang telah dilaporkan kepada Menteri Keuangan melalui Surat Direktur Utama Pertamina No. 194/C00000/2011-S0 tanggal 29 Maret 2011, SKK Migas berpendapat bahwa dasar pengenaan sewa yang seharusnya adalah Rp6.630.929.353.338 (nilai revaluasi) yaitu aset kategori *equipment*, bangunan dan aset lainnya yang digunakan oleh PEP. SKK Migas kemudian menghitung kembali kewajiban dengan dasar pengenaan sewa tersebut menggunakan metode yang sama dengan Kementerian Keuangan dan menyatakan bahwa kewajiban sewa yang seharusnya adalah Rp2.227.577.829.637 untuk mulai periode tahun 2003 hingga 30 Juni 2014.

Menindaklanjuti surat SKK Migas tersebut, Pertamina melakukan pembayaran sewa sebesar nilai yang telah disetujui sebagai *cost recovery* oleh SKK Migas melalui mekanisme memperhitungkan kewajiban Pemerintah kepada Pertamina (*offsetting*). Manajemen berpendapat bahwa perjanjian kontraktual sehubungan dengan BMN yang digunakan harus dicatat sebagai sewa pembiayaan.

Pada tanggal 20 September 2016, telah ditandatangani Perjanjian Sewa Barang Milik Negara antara Kementerian Keuangan Republik Indonesia dengan PEP No. PRJ-3-MK.6/2016 dan No. 1307/EP0000/2016-S0 (“Perjanjian”) dengan dasar pengenaan sewa BMN sebesar Rp6.630.929 juta (nilai penuh) (setara dengan US$504.560). Berdasarkan Perjanjian tersebut, Kementerian Keuangan Republik Indonesia tidak akan menagih biaya sewa atas BMN yang tidak digunakan oleh PEP karena BMN tersebut tidak termasuk dalam lingkup Perjanjian. Oleh karena itu, pada tahun 2016, PEP melakukan koreksi atas utang sewa BMN yang tidak digunakan oleh PEP senilai Rp1.527.330 juta (setara dengan US$112.610).

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

p. Lease of State Assets (continued)

PEP (continued)

As a follow up to the Minister of Finance’s letter, the Head of SKK Migas issued letter No. SRT-1294/SKKO0000/2014/S4 dated December 30, 2014 and said that basically SKK Migas can approve the imposition of BMN leases as an operating cost (cost recovery) as long as these assets are used in the upstream oil and gas operations of PEP.

As the result of the stocktaking of BMN ex Pertamina’s assets that have been reported to the Minister of Finance through a letter from the President Director of Pertamina No. 194/C00000/2011-S0 dated March 29, 2011, SKK Migas stated that the basis for leasing should be Rp6,630,929,353,338 (revaluation value), for assets, equipment, buildings and other assets that are used by PEP. SKK Migas recalculated the liabilities on the basis of the same lease method used by the Ministry of Finance and stated that the lease liabilities that should be paid is Rp2,227,577,829,637 starting from 2003 up to June 30, 2014.

Following up on the SKK Migas letter, Pertamina made a lease payment of the agreed value as cost recovery by SKK Migas through an offsetting mechanism of Government liabilities. Management believes that the contractual agreement relating to the BMN used must be recorded as a finance lease.

On September 20, 2016, a State Property Rental Agreement between the Ministry of Finance of the Republic of Indonesia and PEP No. PRJ-3-MK.6/2016 and No. 1307/ EP0000/2016-S0 ("Agreement") with the basis of impositioning BMN rental of Rp6,630,929 million (full amount) (equivalent to US$504,560). Based on the agreement, the Ministry of Finance of the Republic of Indonesia will not collect lease fees for BMN not used by PEP because the BMN is not included in the scope of the Agreement. Therefore, in 2016, PEP made corrections to lease payable for BMN which was not used by PEP in the amount of Rp1,527,330 million (equivalent to US$112,610).

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

p. Sewa Barang Milik Negara (lanjutan)

PEP (lanjutan)

Pada bulan Juli 2024 dan Desember 2023, PEP telah melakukan pembayaran atas utang sewa BMN senilai Rp207.216 juta (setara dengan 2024: US$12.791, 2023: US$13.789).

PHI

Pada tanggal 18 Juni 2019, Menteri Keuangan mengeluarkan Peraturan No. 89/PMK.06/2019 tentang Pengelolaan Aset Milik Negara dari Implementasi Perjanjian Kontrak Kerja Sama Hulu Minyak dan Gas Bumi ("PMK No. 89/PMK.06/2019"). Untuk periode sewa masa depan, metode perhitungan sewa aset akan mengacu pada PMK No. 89/PMK.06/2019.

PHI mengukur nilai wajar biaya pemanfaatan aset kepada Pemerintah dengan menggunakan nilai wajar aset yang digunakan dikurangi dengan faktor penyesuai dan insentif: a) pemetaan aset; b) penghapusan aset; c) biaya pengamanan; d) pelaporan aset; e) sertifikasi tanah; dan f) realisasi target produksi.

Pendekatan nilai wajar aset untuk PHI diperoleh antara lain melalui *self assessment* dengan mempertimbangkan faktor utilitas dan kapasitas produksi atau melalui hasil *external assessment* oleh Kantor Jasa Penilai Publik.

Dengan mengacu kepada kajian hukum eksternal Law Firm Oentoeng Suria & Partners – Ashurst atas Kewajiban Pembayaran Biaya Pemanfaatan Terkait Pemanfaatan dan Transfer Barang Milik Negara Hulu Migas Oleh Kontraktor Alih Kelola tanggal 6 November 2023, menimbang tidak ada lagi kewajiban pembayaran biaya pemanfaatan BMN Eks Terminasi berupa harta benda modal, harta benda inventaris dan tanah, sehingga Grup telah melakukan pembalik provisi atas utang sewa aset BMN per 31 Desember 2023.

PHE ONWJ

Pada tanggal 16 Januari 2018, Perjanjian Sewa No. PRJ-1/KN/2018 ditandatangani oleh PHE ONWJ dan DJKN untuk periode sewa dari tanggal 19 Januari 2017 sampai 19 Januari 2018 dengan nilai sewa sebesar Rp225.603.000.000 (nilai penuh). Periode sewa dapat diperpanjang berdasarkan permohonan tertulis yang diajukan oleh PHE ONWJ ke DJKN melalui SKK Migas.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

p. Lease of State Assets (continued)

PEP (continued)

On July 2024 and December 2023, PEP made a payment for each period amounting to Rp207,216 million (equivalent to 2024: US$12,791, 2023: US$13,789).

PHI

On June 18, 2019, the Minister of Finance issued Regulation No. 89/PMK.06/2019 regarding Management of State-Owned Assets from the Implementation of the Upstream Oil and Gas Cooperation Contract ("PMK No.89/PMK.06/2019"). For future lease periods, the method of calculating asset leases will refer to PMK No.89/PMK.06/2019.

PHI measures the fair value of the cost of utilizing assets to the Government using the fair value of the assets less adjustment factors and incentives: a) asset mapping; b) write-off of assets; c) security costs; d) asset reporting; e) land certification; and f) realization of production targets.

The asset fair value approach for PHI is obtained, among others, through self assessment by considering utility factors and production capacity or through the results of external assessments by the Independent Public Appraisers.

In accordance to external legal review from Oentoeng Suria & Partners Law Firm – Ashurst regarding the Obligation of Fees Related to the Utilization and Transfer of Upstream Oil and Gas State-Owned Property on November 6, 2023, considering that there is no longer any obligation to pay ex-terminated BMN utilization fees in the form of capital assets, inventory assets and land, so the Group has reversed the provisions for operating lease debt as of December 31, 2023.

PHE ONWJ

On January 16, 2018 Lease Agreement No. PRJ-1/KN/2018 was signed by PHE ONWJ and DGSA for the lease period from January 19, 2017 to January 19, 2018, with a lease value of Rp225,603,000,000 (full amount). The lease period can be extended based on a written request submitted by PHE ONWJ to DGSA through SKK Migas.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

p. Sewa Barang Milik Negara (lanjutan)

PHE ONWJ (lanjutan)

Pada tanggal 17 April 2018, Perjanjian Sewa No. PRJ-2/KN/2018 ditandatangani oleh PHE ONWJ dan DJKN untuk periode sewa dari tanggal 19 Januari 2018 sampai 18 Januari 2019 dengan nilai sewa sebesar Rp202.650.750.000 (nilai penuh). Periode sewa dapat diperpanjang berdasarkan permohonan tertulis yang diajukan oleh PHE ONWJ ke DJKN melalui SKK Migas.

Pada tanggal 18 Juni 2019, Menteri Keuangan mengeluarkan Peraturan No. 89/PMK.06/2019 tentang Pengelolaan Aset Milik Negara dari Implementasi Perjanjian Kontrak Kerja Sama Hulu Minyak dan Gas Bumi ("PMK No. 89/PMK.06/2019"). Untuk periode sewa masa depan, metode perhitungan sewa aset akan mengacu pada PMK No. 89/PMK.06/2019.

PHE ONWJ mengukur nilai wajar biaya pemanfaatan aset kepada Pemerintah dengan menggunakan nilai wajar aset yang digunakan dikurangi dengan faktor penyesuai dan insentif: a) pemetaan aset; b) penghapusan aset; c) biaya pengamanan; d) pelaporan aset; e) sertifikasi tanah; dan f) realisasi target produksi.

Pendekatan nilai wajar aset diperoleh antara lain melalui *self assessment* dengan mempertimbangkan faktor utilitas dan kapasitas produksi atau melalui hasil *external assessment* oleh Kantor Jasa Penilai Publik.

Pada tanggal 28 September 2020, Kementerian Keuangan memberlakukan Peraturan Menteri Keuangan No. 140/PMK.06/2020 tentang Pengelolaan Barang Milik Negara yang Berasal dari Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi menggantikan PMK No. 89/PMK.06/2019.

Berdasarkan Peraturan Menteri Keuangan No. 140/PMK.06/2020, kontraktor alih kelola tidak lagi dikenakan sewa aset.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

p. Lease of State Assets (continued)

PHE ONWJ (continued)

On April 17, 2018, Lease Agreement No. PRJ-2/KN/2018 was signed by PHE ONWJ and DGSA for the lease period from January 19, 2018 to January 18, 2019 with a lease value of Rp202,650,750,000 (full amount). The lease period can be extended based on a written request submitted by PHE ONWJ to DGSA through SKK Migas.

On June 18, 2019, the Minister of Finance issued Regulation No. 89/PMK.06/2019 regarding Management of State-Owned Assets from the Implementation of the Upstream Oil and Gas Cooperation Contract ("PMK No. 89/PMK.06/2019"). For future leasing periods, the method of calculating asset leases will refer to PMK No. 89/PMK.06/2019.

PHE ONWJ measures the fair value of state owned assets to the Government using the fair value of the assets used less adjustment factors and incentives: a) assets mapping; b) assets write-off; c) the cost of securing assets; d) assets reporting; e) land certification; and f) realization of production target.

The asset fair value approach is obtained through self assessment by considering the utility factors and production capacity or through the results of external assessments by Independent Public Appraisal Services.

On September 28, 2020, the Minister of Finance enacted the Minister of Finance Regulation No. 140/PMK.06/2020 regarding Management of State Assets Originating from the Implementation of Production Sharing Contract of Upstream Oil and Gas Business Activities replacing PMK No. 89/PMK.06/2019.

Based on the Minister of Finance Regulation No. 140/PMK.06/2020, contractors that manage are no longer subject to lease of State assets.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

p. Sewa Barang Milik Negara (lanjutan)

PHE ONWJ (lanjutan)

Namun, berdasarkan Ketentuan Peralihan Pasal 171 ayat (1) huruf d PMK 140 Tahun 2020 disebutkan bahwa Kontraktor Alih Kelola yang belum menyelesaikan kewajiban pembayaran sewa aset sesuai dengan ketentuan dalam Peraturan Menteri Keuangan No. 89/PMK.06/2019 dinyatakan tetap wajib melaksanakan kewajiban tersebut. Berdasarkan Ketentuan Peralihan tersebut, Kontraktor KBH Alih Kelola berpotensi diwajibkan untuk menyelesaikan pembayaran sewa aset BMN sebagaimana diatur dalam PMK No. 89/PMK.06/2019.

Berdasarkan legal opini dari konsultan hukum yang ditunjuk oleh perusahaan tertanggal 6 November 2023, entitas-entitas alih kelola atas wilayah kerja yang telah terminasi tidak mencatat akrual atas sewa asset Barang Milik Negara sebagaimana diatur dalam pasal 24 pada PMK 140/2020.

q. Perjanjian Sewa, Operasi dan Perawatan

Grup PGN

Perjanjian Sewa, Operasi dan Perawatan dengan Hoegh Lampung

Pada tanggal 25 Januari 2012, PGN dan Hoegh Lampung menandatangani perjanjian sewa, operasi dan pemeliharaan yang berlaku dari tanggal pengiriman dan berakhir 20 tahun setelah tanggal pengiriman.

Pada tanggal 21 Februari 2014, PLI, PGN dan Hoegh Lampung menandatangani Perjanjian Novasi atas *Amended and Restated Lease, Operation and Maintenance Agreement* dimana hak dan kewajiban PGN terkait dengan perjanjian tersebut di atas beralih ke PLI. Melalui perjanjian novasi tersebut Hoegh Lampung akan menyediakan FSRU Lampung dan melakukan proses regasifikasi selama 20 tahun dengan opsi perpanjangan untuk dua periode masing-masing lima tahun.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

p. Lease of State Assets (continued)

PHE ONWJ (continued)

However, based on the Transitional Provisions of Article 171 paragraph (1) letter d of PMK 140/2020, it is stated that the Transferred Contractors that received the right to manage terminated oil and gas blocks who have not completed the obligation to pay the leased State assets in accordance with the provisions of the Minister of Finance Regulation No. 89/PMK.06/2019 are still obliged to carry out such obligation. Based on the Transitional Provisions, the Transferred PSC contractor will potentially be required to settle obligations on the leased State assets as stipulated in PMK No. 89/PMK.06/2019.

Based on the legal opinion from legal consultant that was assigned by the Company on November 6, 2023, the subsidiaries that received right to manage terminated oil and gas blocks will not record the accrual on the leased state assets as stipulated in article 24 of PMK 140/2020.

q. Lease, Operation and Maintenance Agreement

PGN Group

Lease, Operation and Maintenance Agreement with Hoegh Lampung

On January 25, 2012, PGN and Hoegh Lampung signed a lease, operation and maintenance agreement that is valid from the date of delivery and ends 20 years after the date of delivery.

On February 21, 2014, PLI, PGN and Hoegh Lampung entered into a Novation Agreement for the Amended and Restated Lease, Operation and Maintenance Agreement, where the rights and obligations related to the above agreement of PGN were transferred to PLI. Through the novation agreement, Hoegh Lampung will provide FSRU Lampung and perform regasification process for 20 years with two extension period of five years each.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

q. Perjanjian Sewa, Operasi dan Perawatan (lanjutan)

Group PGN (lanjutan)

Perjanjian kerjasama pembangunan dan pemanfaatan fasilitas serta perjanjian penguasaan dan kepemilikan fasilitas penyaluran gas bumi ruas pipa *onshore receving facility* ("ORF") Senipah - *refinery unit* ("RU") V Balikpapan antara Pertagas dan KPI

Pada tanggal 27 Juli 2020, Pertagas dan KPI menandatangani Perjanjian Kerjasama Pembangunan dan Pemanfaatan Fasilitas serta Perjanjian Penguasaan dan Kepemilikan Fasilitas Penyaluran Gas Bumi Ruas Pipa ORF Senipah - RU V Balikpapan ("Perjanjian Senbal") No. 198/PG0000/2020-S0. KPI menugaskan Pertagas untuk melaksanakan pembangunan, pengoperasian, dan pemeliharaan pipa penyalur gas bumi ("fasilitas") dari Senipah sampai dengan RU V Balikpapan.

Pada tanggal 4 Maret 2022, dilakukan novasi Perjanjian Senbal dari KPI ke KPB dengan Pertagas melalui penandatanganan Perjanjian dan Pernyataan Kembali Perjanjian Senbal No. 042/PG0000/2022-S0 yang mengatur fasilitas hanya dipergunakan oleh KPB dan dapat dialihkan kepada KPB atas persetujuan Pertagas dan KPB. Jadwal pelaksanaan penyaluran gas bumi dimulai sejak 1 Juli 2023 sampai dengan 30 Juni 2053.

Pada tanggal 14 Maret 2024, dilakukan novasi Perjanjian Senbal kembali dari KPB ke KPI dengan Pertagas melalui penandatanganan Perjanjian Novasi atas Perjanjian Senbal yang mengalihkan posisi, seluruh hak, dan kewajiban KPB sebagai pihak dalam Perjanjian Senbal dan digantikan oleh KPI.

Pada tanggal 27 Maret 2024, Pertagas dan KPI mendantangani Perjanjian Penguasaan dan Kepemilikan Fasilitas yang menyepakati pengalihan kepemilikan fasilitas sesuai dengan ketentuan yang berlaku di internal masing-masing pihak dan ketentuan Pertamina.

Hingga terbitnya laporan keuangan konsolidasian ini, Pertagas dan KPI sedang mendiskusikan amendemen Perjanjian Senbal terkait biaya pemanfaatan dan jadwal penyaluran gas bumi. Aktual pengaliran gas bumi telah dimulai sejak tanggal 27 Desember 2023.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

q. Lease, Operation and Maintenance Agreement (continued)

PGN Group (continued)

Cooperation agreement for the construction and utilization of facilities and agreement for the control and ownership of facilities for the distribution of natural gas for the onshore receving facility (ORF) Senipah - Refinery Unit ("RU") V Balikpapan pipeline section between Pertagas and KPI

On July 27, 2020, Pertagas and KPI signed a Cooperation Agreement for the Construction and Utilization of Facilities and Agreement for the Control and Ownership of Facilities for the Distribution of Natural Gas for the ORF Senipah - RU V Balikpapan Pipeline Section ("Senbal Agreement") No. 198/PG0000/2020-S0. KPI assigned Pertagas to carry out the construction, operation, and maintenance of the natural gas distribution pipeline ("facilities") from Senipah to RU V Balikpapan.

On March 4, 2022, the Senbal Agreement was novated from KPI to KPB with Pertagas through the signing of the Agreement and Reaffirmation of the Senbal Agreement No. 042/PG0000/2022-S0, which stipulates that the facilities are to be used dedicated by KPB and may be transferred to KPB with the consent of Pertagas and KPB. The schedule for the commencement of natural gas distribution started from July 1, 2023 until June 30, 2053.

On March 14, 2024, the Senbal Agreement was novated back from KPB to KPI with Pertagas through the signing of a Novation Agreement over the Senbal Agreement, which transferred the position, all rights, and obligations of KPB as a party to the Senbal Agreement to be replaced by KPI.

On March 27, 2024, Pertagas and KPI signed an Agreement on the Control and Ownership of Facilities, which agreed to the transfer of ownership of the facilities in accordance with the internal provisions of each party and the regulations of Pertamina.

As the date of the issuance of this consolidated financial statement, Pertagas and KPI are discussing amendments to the Senbal Agreement related to utilization costs and the schedule for natural gas distribution. The actual first commencement of natural gas commenced on December 27, 2023.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR

Menteri Keuangan melalui DJKN, dalam surat No. S-355/MK.6/2017 tanggal 29 Desember 2017 tentang Persetujuan Pemanfaatan Barang Milik Negara Berupa Aset Kilang LNG Badak untuk Gas Bumi dari Wilayah Kerja Mahakam Pasca-2017, memberikan persetujuan kepada PHM untuk memanfaatkan Kilang LNG Badak untuk pemrosesan gas dari wilayah kerja Mahakam dengan membayar tarif pemanfaatan sebesar US$0,22/MMBtu, diluar biaya operasi dan pemeliharaan serta pengeluaran kapital ("Surat S-355/2017").

Namun, Surat S-355/2017 tersebut tidak sejalan dengan persetujuan Menteri Keuangan sebelumnya dalam surat No. S-651/MK.6/2011 tentang Pemanfaatan dan Optimalisasi Aset Kilang LNG Badak untuk Gas WK Mahakam tanggal 20 Oktober 2011 kepada Direktur Utama PT Pertamina (Persero) ("Surat S-651/2011"), yang butir 3.a dalam surat tersebut menyatakan bahwa Menteri Keuangan menyetujui pemanfaatan aset tanpa pembebanan sewa terhadap kontraktor KBH yang masih terikat kontrak penjualan LNG (Vico, Total EP, dan Chevron), mengingat kontrak penjualan gas telah ditandatangani oleh Pemerintah dan produsen gas di masa lalu.

Pengecualian dalam Surat S-651/2011 tersebut diberikan kepada kontraktor PSC yang kontrak penjualannya telah ditandatangani sebelum dikeluarkannya Surat S-651/2011 (termasuk kontrak penjualan WBX dan NR). Pada saat surat tersebut dikeluarkan, Pemerintah belum menetapkan kontraktor wilayah kerja Mahakam pasca-2017. Dengan mempertimbangkan penetapan kontrak wilayah kerja Mahakam saat ini yang berlaku efektif sejak 1 Januari 2018, maka PHM berpendapat bahwa PHM juga berhak mendapatkan pembebasan tarif pemanfaatan karena melanjutkan suplai LNG untuk kontrak penjualan WBX (hingga tahun 2020) dan NR (hingga tahun 2022).

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR

The Minister of Finance through the DGSA, in Letter No. S-355/MK.6/2017 dated December 29, 2017 regarding approval for the utilization of state property in the form of Badak LNG Plant Assets for Natural Gas from Post-2017 Mahakam Working Area, gives approval to PHM to utilize the Badak LNG plant for gas processing from Mahakam working area by paying a utilization tariff of US$0.22/MMBtu, excluding operating and maintenance costs and capital expenditure ("Letter S-355/2017").

However, such Letter No. S-355/2017 is not in line with the prior approval of the Minister of Finance in letter No. S-651/MK.6/2011 regarding Utilization and Optimization of Badak LNG Plant Assets for the Mahakam WK Gas dated October 20, 2011 to the President Director of PT Pertamina (Persero) ("Letter S-651/2011"), whereas item 3.a in the letter stated that the Minister of Finance approved the use of assets without leasing to PSC contractors who were still bound to LNG sales contracts (Vico, Total EP, and Chevron), considering that gas sales contracts had been signed by the Government and gas producers in the past.

Exception to such Letter S-651/2011 is given to PSC contractors whose sales contracts have been signed before the issuance of Letter S-651/2011 (including sales contracts of WBX and NR). At the time the letter was issued, no contractor has been appointed by the Government for the Mahakam working area post 2017. Considering the current stipulation of the Mahakam working area contract effective January 1, 2018, PHM believes that it is also entitled to exemption from utilization rates as it continues to supply LNG for sales contracts of WBX (until 2020) and NR (until 2022).

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR (lanjutan)

Oleh karena itu, sejak dikeluarkannya Surat No. S-355/2017 tersebut, PHM, dengan persetujuan SKK Migas, meminta pengecualian tarif pemanfaatan kilang LNG Badak kepada Menteri Keuangan untuk kontrak penjualan WBX dan NR dengan pertimbangan sebagai berikut:

- Kontrak penjualan WBX dan NR adalah kontrak penjualan yang ditandatangani oleh Pemerintah dan produsen gas di masa lalu, yang mana Menteri Keuangan melalui Surat S-651/2011 pernah memberikan pembebasan biaya untuk pemanfaatan kilang LNG Badak;
- Pemenuhan kontrak penjualan WBX dan NR adalah penugasan Pemerintah kepada PHM sebagai operator wilayah kerja Mahakam pasca-2017 sebagai pelaksanaan komitmen Pemerintah kepada pembeli (berdasarkan *Letter of Intent*, tanggal 26 Maret 2010, tentang Kegiatan Usaha Hulu Migas pada Blok Mahakam dan Surat Direktur Jenderal Minyak dan Gas Bumi No. 16777/15/DJM.B/2012, tanggal 22 November 2012, tentang Jaminan Pasokan LNG untuk FSRU Jawa Barat Pasca-2017).

Pemerintah menunjuk PHM sebagai kontraktor wilayah kerja Mahakam pasca-2017 pada tanggal 14 April 2015, dan sebagai konsekuensinya, PHM diwajibkan untuk melanjutkan suplai kepada Pertamina yang bertindak sebagai penjual bagian negara dan kontraktor atas pemenuhan kontrak penjualan LNG WBX dan NR (berdasarkan Perjanjian Pengembangan LNG Wilayah Kerja Mahakam tanggal 26 Juni 2018 dan Perjanjian Pemasaran, Penjualan, Suplai dan Penanganan *Sales Liabilities* Untuk Penjualan LNG dari Wilayah Kerja Mahakam Kepada Western Buyers tanggal 9 Agustus 2018):

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR (continued)

Therefore, since the issuance of the Letter No. S-355/2017, PHM, with the approval of SKK Migas, requested for exemption from the Badak LNG plant utilization tariff to the Minister of Finance for the WBX and NR sales contract with the following considerations:

- *WBX and NR sales contracts are signed by the Government and gas producers in the past, where the Minister of Finance through Letter S-651/2011 once provided fee waivers for the utilization costs of the Badak LNG plant;*
- *Fulfillment of WBX and NR sales contracts is the Government's assignment to PHM as the operator of the post-2017 Mahakam working area as an implementation of the Government's commitment to buyers (based on Letter of Intent, dated March 26, 2010, regarding Upstream Oil and Gas Business Activities in the Mahakam Block and the letter of Director General of Oil and Gas No. 16777/15/DJM.B/2012, November 22, 2012, regarding Guaranteed LNG Supply for FSRU West Java Post-2017).*

The Government appointed PHM as a contractor for the post-2017 Mahakam working area on April 14, 2015, and as consequence, PHM is required to continue the supply to Pertamina which acts as the seller of the State and contractor for the fulfillment of the WBX and NR LNG sales contracts (based on the Mahakam LNG Development Agreement dated June 26, 2018 and the Marketing, Sales, Supply and Handling Sales Liabilities Agreement for LNG Sales from the Mahakam Working Area to Western Buyers on August 9, 2018):

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR (lanjutan)

- Pembebanan tarif BMN terhadap kontrak penjualan tersebut tidak diperhitungkan dalam keekonomian harga kontrak pada saat penandatangan kontrak penjualan;
- Renegosiasi harga kontrak penjualan (karena adanya tambahan biaya pemanfaatan kilang LNG Badak) tidak diperbolehkan dalam kontrak penjualan tersebut. Apabila dilakukan, maka akan berpotensi pemutusan kontrak oleh para pembeli; dan
- Pengenaan tarif pemanfaatan kilang LNG Badak ini tidak sejalan dengan prinsip dalam Peraturan Pemerintah No. 27 tahun 2014 yang pada prinsipnya mengatur bahwa skema pemanfaatan hanya dapat diberlakukan atas suatu BMN yang belum atau tidak digunakan secara optimal. Kilang LNG Badak, sejak pengoperasiannya pada tahun 1977 hingga saat ini, masih digunakan secara optimal untuk kegiatan bisnis usaha hulu minyak dan gas oleh Pemerintah dan kontraktor.

Adapun besaran biaya pemanfaatan kilang LNG Badak terkait kontrak penjualan WBX dan NR yang masih disengketakan adalah sebesar:
- US$29.139 bagian KBH Mahakam atau US$13.713 bagian PHM (47,0588%) untuk tahun 2018;
- US$29.823 bagian KBH Mahakam atau US$11.695 bagian PHM (39,2157%) untuk tahun 2019;
- US$23.604 bagian KBH Mahakam atau US$10.182 porsi PHM (43,1373%) untuk tahun 2020;
- US$8.467 bagian KBH Mahakam atau US$3.984 bagian PHM (47,0588%) untuk tahun 2021; dan
- US$7.054 bagian KBH Mahakam atau US$3.043 bagian PHM (43,1373%) untuk tahun 2022.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR (continued)

- *The BMN rates charged on these sales contracts are not included the economics of the contract price at the time of signing of the sales contract;*
- *The renegotiation of the sales price of the sales contract (due to additional costs of utilizing the Badak LNG plant) is not allowed under the sales contract. If so, the buyer will potentially terminate the contract; and*
- *The Imposition of tariffs for utilizing Badak LNG plant is not in line with the Government Regulation No.27 year 2014 principle stipulating that the utilization scheme can only be applied to a BMN that has not been used optimally. The Badak LNG Plant, since its operation in 1977 to date, is still being optimally used for upstream oil and gas business activities by the Government and contractors.*

The disputed amounts for the utilization of the Badak LNG plant in relation to WBX and NR sales contracts are:
- *US$29,139 Mahakam PSC portion or US$13,713 PHM portion (47.0588%) in 2018;*
- *US$29,823 Mahakam PSC portion or US$11,695 PHM portion (39.2157%) in 2019;*
- *US$23,604 Mahakam PSC portion or US$10,182 PHM portion (43.1373%) in 2020;*
- *US$8,467 Mahakam PSC portion or US$3,984 PHM portion (47.0588%) for 2021; and*
- *US$7,054 Mahakam PSC portion or US$3,043 PHM portion (43.1373%) for 2022.*

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR (lanjutan)

Selain itu, Lembaga Manajemen Aset Negara ("LMAN") juga telah menagihkan denda keterlambatan pembayaran *invoice* periode 31 Januari 2018 sampai dengan 31 Oktober 2019 sejumlah US$2.670 bagian KBH Mahakam atau atau US$1.152 bagian PHM (43,1373%).

Proses negosiasi antara PHM dan Pemerintah masih terus berlangsung yang dilakukan melalui beberapa pertemuan dan korespondensi, diantaranya yang berlangsung sampai dengan 2022 adalah:

- Rapat pada tanggal 6 Februari 2020, ang dihadiri oleh LMAN, SKK Migas dan PHM. Hasil pertemuan ini adalah akan direncanakan pertemuan tingkat tinggi untuk membahas kejelasan biaya pemanfaatan kilang LNG Badak terkait kontrak penjualan WBX dan NR;

- Rapat pada tanggal 5 Mei 2020, yang dihadiri oleh Tenaga Ahli Kementerian Energi dan Sumber Daya Mineral, Direktorat Hulu Pertamina, LMAN, Wakil Kepala SKK Migas, dan Manajemen PHM. Tidak tercapai kesepakatan pada meeting tersebut; dan

- Rapat pada tanggal 7 Oktober 2020, yang dihadiri oleh Kepala SKK Migas, Direktur Jendral Kekayaan Negara, Direktur Keuangan PT Pertamina (Persero), Manajemen PHI, Manajemen PHM dan LMAN. Hasil dari pertemuan ini adalah tercapainya kesepakatan untuk mengajukan permohonan legal opini kepada Jaksa Agung Muda Perdata dan Tata Usaha Negara ("Jamdatun").

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR (continued)

The State-owned Assets Management Agency ("LMAN") has also sent penalty invoice due to late payment for the period from January 31, 2018 until October 31, 2019 amounting to US$2,670 of Mahakam PSC or US$1,152 of PHM portion (43.1373%).

The negotiation process between PHM and the Government is still ongoing through several meetings and correspondence, among which are the following that was held until 2022:

- *The meeting on February 6, 2020 which was attended by the LMAN, SKK Migas and PHM. The outcome of this meeting is that there will be a planned high-level meeting to discuss the clarity of the costs of utilizing the Badak LNG plant in relation to the WBX and NR sales contracts;*

- *The meeting on May 5, 2020 which was attended by Experts from the Ministry of Energy and Mineral Resources, Upstream Directorate Pertamina, LMAN, Deputy Head of SKK Migas and PHM Management. There is no agreement achieved from the meeting;*

- *The meeting on October 7, 2020 which was attended by the Head of SKK Migas, Directorate General of State Assets, Director of Finance of PT Pertamina (Persero), PHI Management, PHM Management and LMAN. There was agreement reached from the meeting to seek legal opinion from the Junior Attorney General for Civil and State Administration ("Jamdatun").*

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR (lanjutan)

Proses negosiasi antara PHM dan Pemerintah masih terus berlangsung yang dilakukan melalui beberapa pertemuan dan korespondensi, diantaranya yang berlangsung sampai dengan 2022 adalah: (lanjutan)

- Surat Kepala SKK Migas kepada Jamdatun tanggal 14 Oktober 2020 mengenai Permohonan Opini Hukum terkait Pembebanan Tarif Sewa Pemanfaatan Aktiva Kilang LNG Badak terhadap *Volume* LNG dari Wilayah Kerja Mahakam berdasarkan Kontrak Penjualan Western Buyer Extension ("WBX") dan NR.
- *Workshop* pembahasan opini hukum Jamdatun tanggal 5 November 2020 dan 8 Desember 2020 yang dihadiri oleh Jamdatun, Tenaga Ahli Kementerian Energi dan Sumber Daya Mineral, SKK Migas dan PHM.
- Rapat pada tanggal 18 Februari 2021, pertemuan yang dihadiri oleh SKK Migas, PHI, PHM, LMAN, dan Tim Pendukung Tenaga Ahli Menteri ESDM terkait dengan pembahasan keekonomian WK Mahakam untuk usulan pemberian insentif pembebasan biaya pemanfaatan aktiva Kilang LNG Badak yang dikelola LMAN.
- Rapat tanggal 2 November 2021 antara SKK Migas dan PHI/PHM dalam rangka menindaklanjuti *issue* WBX-NR dengan salah satu *way forward* adalah SKK Migas akan mengirimkan surat kembali kepada Jamdatun untuk meminta legal opini terkait penetapan tarif LMAN.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR (continued)

The negotiation process between PHM and the Government is still ongoing through several meetings and correspondence, among which are the following that was held until 2022: (continued)

- *The letter from the Head of SKK Migas to Jamdatun dated October 14, 2020 with the subject Request for Legal Opinion of the Badak LNG plant utilization tariff for the LNG Volume from Mahakam Work Area of Western Buyer Extension ("WBX") and NR Sales Contracts.*
- *Workshop of Jamdatun legal opinion dated November 5, 2020 and December 8, 2020 which was attended by Jamdatun, Experts from the Ministry of Energy and Mineral Resources, SKK Migas and PHM.*
- *The meeting on February 18, 2021 which was attended by SKK Migas, PHI, PHM, LMAN and Experts from the Ministry of EMR to discuss the economics of Mahakam PSC for the incentive proposal of exemption from the utilization of Badak LNG Plant's asset which is managed by LMAN.*
- *The meeting on November 2, 2021 between SKK Migas and PHI/PHM in order to follow up on the WBX-NR issue whereas one of the ways forward is that SKK Migas will send a letter to Jamdatun asking for a legal opinion regarding the LMAN tariff.*

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR (lanjutan)

Proses negosiasi antara PHM dan Pemerintah masih terus berlangsung yang dilakukan melalui beberapa pertemuan dan korespondensi, diantaranya yang berlangsung sampai dengan 2022 adalah (lanjutan):

- Rapat tanggal 11 Februari 2022 antara LMAN, SKK Migas, PHI, PHM dan DJA dalam rangka pembahasan proposal penyelesaian pembayaran tarif pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX-NR oleh PHM.

- Pada tanggal 19 Mei 2022, DJKN atas nama Menteri Keuangan mengeluarkan surat tanggapan atas surat Menteri ESDM tanggal 22 Februari 2022 perihal usulan penyesuaian tarif pemanfaatan aktiva kilang LNG Badak.

- Rapat pada tanggal 25 Juli 2022 antara PHM dan SKK Migas dalam rangka pembahasan tindak lanjut penyelesaian tarif pemanfaatan aktiva kilang LNG Badak untuk WBX dan NR.

- Rapat tanggal 5 Agustus 2022 antara PHM, SKK Migas, LMAN, Direktorat Jenderal Migas KESDM, dan DJA Kemenkeu dalam rangka pembahasan atas penyelesaian kewajiban biaya pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX dan NR.

- Sebagai tindak lanjut dari Notulen Rapat 5 Agustus 2022, PHM telah menyampaikan surat kepada SKK Migas pada tanggal 10 Agustus 2022 untuk mengusulkan pembayaran secara bertahap hingga tahun 2037 beserta justifikasinya, dengan didasari terlebih dahulu pada suatu perjanjian pembayaran WBX dan NR. PHM juga berharap agar dengan diselesaikannya issue tersebut, DMO *fees* PHM dapat segera dibayarkan.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR (continued)

The negotiation process between PHM and the Government is still ongoing through several meetings and correspondence, among which are the following that was held until 2022 (continued):

- *The meeting on February 11, 2022 between LMAN, SKK Migas and PHI, PHM and the Directorate General of Budget ("DGB") in order to discuss the proposal for the settlement of the LMAN tariff for the utilization of Badak LNG Plant for sales contract WBX-NR.*

- *On May 19, 2022, DGSA on behalf of the Ministry of Finance issued the letter to respond to Ministry of EMR's letter dated February 22, 2022 regarding the proposal on fee adjustment for utilization of Badak LNG plant assets.*

- *The meeting on July 25, 2022 between PHM and SKK Migas in order to discuss the follow-up to the settlement of tariffs for the utilization of the Badak LNG Plant for WBX and NR.*

- *The meeting on August 5, 2022 between PHM, SKK Migas, LMAN, Directorate General of Oil and Gas of Minister of EMR, and DGB of the Ministry of Finance in order to discuss the settlement of the cost of utilizing Badak LNG plant for WBX and NR sales contracts.*

- *As a follow-up to the Minutes of Meeting on August 5, 2022, PHM has submitted a letter to SKK Migas on August 10, 2022, to propose installment payments until 2037 along with the justification, based in advance on a settlement agreement with WBX and NR. PHM also expects that with the completion of the issue, PHM's DMO fees can be paid immediately.*

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR (lanjutan)

- Surat Menteri ESDM kepada Menteri Keuangan tanggal 31 Agustus 2022 yang mengusulkan:
  - i) Agar atas tarif pemanfaatan WBX and NR dapat dilakukan pembayaran secara bertahap hingga akhir masa kontrak WK Mahakam di tahun 2037.
  - ii) Nilai kewajiban didasarkan pada BTU *Loaded* NR dan WBX dikalikan dengan tarif pemanfaatan US$0,22/Mmbtu.
  - iii) Tidak terdapat sanksi administrasi, termasuk dihapuskannya tagihan denda yang telah diterbitkan sebelumnya.
  - iv) Dituangkan dalam perjanjian pembayaran WBX dan NR.
  - v) Meminta kepada Menkeu agar DMO *Fees* dibayarkan untuk pencapaian *target lifting*.
- Surat Kepala SKK Migas kepada PHM tanggal 8 September 2022 yang menyatakan:
  - i. Jumlah yang harus dibayarkan atas tagihan LMAN WBX NR hingga 31 Agustus 2022 adalah sebesar US$98 juta.
  - ii. Agar PHM melakukan pembayaran tahap 1 paling lambat 14 September 2022 sebesar US$6.130, sebagai *advance payment.*
  - iii. Atas tarif pemanfaatan untuk kargo NR periode 1 September - 31 Desember 2022 agar dibayarkan langsung sesuai realisasi BTU *loaded* dikalikan tarif.
  - iv. Pengecualian untuk produksi WK Tengah periode 1 Januari-4 Oktober 2018 agar disesuaikan lebih lanjut pada periode pembayaran selanjutnya.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR (continued)

- *Letter of the Minister of EMR to the Minister of Finance dated August 31, 2022 which proposed :*
  - *i) The utilization tariff for WBX and NR can be paid in installments until the end of the Mahakam contract period in 2037.*
  - *ii) The liability is based on BTU Loaded by NR and WBX multiplied by the utilization rate of US$0.22/Mmbtu.*
  - *iii) There are no administrative sanctions, including the abolition of previously issued fines.*
  - *iv) Set forth in the WBX and NR settlement agreement.*
  - *v) Request the Minister of Finance to pay the DMO Fees for achieving the lifting target.*
- *Letter from the Head of SKK Migas to PHM dated September 8, 2022 which states the following:*
  - *i. The amount to be paid on LMAN WBX NR invoices until August 31, 2022 is US$98 million.*
  - *ii. PHM to make first payment no later than September 14, 2022, amounting to US$6,130, as an advance payment.*
  - *iii. The utilization rate for NR cargo for the period September, 1 - December, 31, 2022 must be paid directly according to the realization of BTU loaded multiplied by the tariff.*
  - *iv. Exception for Tengah PSC production for the period January 1-October 4, 2018 to be adjusted further in the next payment period.*

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR (lanjutan)

- Surat PHM kepada DJKN Kementerian Keuangan tanggal 12 Oktober 2022 yang menyampaikan kembali hal sebagai berikut:
  1. Kontrak WBX dan NR merupakan kontrak penjualan jangka panjang yang berkelanjutan dari TOTAL E&P Indonesia sebagai operator sebelumnya ke PHM pasca alih kelola tahun 2017, yang mana harga penjualan LNG untuk WBX dan NR tidak memperhitungkan tarif pemanfaatan Aktiva Kilang LNG Badak sebesar US$0,22/MMBTU.
  2. PHM menyatakan itikad baik untuk menyelesaikan isu pemanfaatan Aktiva Kilang LNG Badak untuk kontrak penjualan WBX dan NR dengan melakukan pembayaran secara bertahap hingga akhir Kontrak Bagi Hasil Wilayah Kerja Mahakam yaitu hingga tahun 2037.
- Surat DJKN atas nama Menteri Keuangan tanggal 4 November 2022 yang menyatakan:
  1. pembayaran dilakukan dengan jumlah flat setiap tahunnya dan memperhitungkan *time value of money;*
  2. persetujuan pembayaran bertahap selama 10 tahun, mulai tahun 2022-2031;
  3. sanksi administratif dari tagihan yang telah diterbitkan sebelumnya sebesar US$2.670 disetujui untuk dihapuskan; dan
  4. pembayaran harus didasari dengan perjanjian pembayaran antara LMAN dan PHM.
- Serangkaian *meeting* rekonsiliasi jumlah tagihan dan klausul dalam perjanjian pembayaran yang telah dilakukan oleh PHM, SKK Migas dan LMAN pada 7, 8, dan 23 September 2022, 8, 15, dan 30 November 2022, serta 13 Desember 2022.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR (continued)

- *PHM's letter to the DGSA of the Ministry of Finance dated October 12, 2022, which reiterated the following matters:*
  1. *The WBX and NR contracts are continuous long-term sales contracts from TOTAL E&P Indonesia as the previous operator to PHM after the 2017 handover, where the LNG sales price for WBX and NR does not take into account the utilization rate of Badak LNG Plant Assets of US$0.22/MMBTU.*
  2. *PHM expressed good faith to resolve the issue of utilization of Badak LNG Plant Assets for the WBX and NR sales contract by making payments in stages until the end of the Mahakam Working Area Revenue Sharing Contract, that is, until 2037.*
- *DGSA letter on behalf of the Ministry of Finance dated November 4, 2022 stating:*
  1. *payments are made with a flat amount annually and take into account the time value of money;*
  2. *approval of phased payments for 10 years, starting in 2022-2031;*
  3. *the administrative sanction of the previously issued bill of US$2,670 is approved for write-off; and*
  4. *payment must be based on a payment agreement between LMAN and PHM.*
- *Series of meetings to reconcile the amount of bills and clauses in the setlement agreement have been carried out by PHM, SKK Migas and LMAN on, September 7, 8, and 23, 2022, November 8, 15, and 30, 2022, and December 13, 2022.*

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR (lanjutan)

Perjanjian Penyelesaian Pembayaran atas Pemanfaatan Aktiva Kilang LNG Badak untuk Kontrak Penjualan LNG WBX dan NR telah ditandatangani oleh Direktur PHM dan Direktur Utama LMAN pada tanggal 15 Desember 2022.

Pembayaran tahap pertama telah dilakukan oleh PHM kepada LMAN tanggal 23 Desember 2022 sebesar US$9.869. Pembayaran kedua telah dilakukan oleh PHM kepada LMAN tanggal 2 November 2023 sebesar US$9.869.

Berdasarkan keadaan tersebut di atas, maka PHM saat ini telah mengakui provisi pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX-NR dalam laporan keuangan terkonsolidasi yang berakhir pada tanggal 31 Desember 2024, provisi pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX dan NR sebesar US$18.313 (2023: US$22.503).

s. Proyek RDMP, RU-V Balikpapan, dan proyek Lawe-Lawe

KPI telah menandatangani berbagai kontrak yang berhubungan dengan Proyek RDMP RU V Balikpapan dan proyek Lawe Lawe dengan jumlah total kontrak sebesar US$2,96 miliar (nilai penuh) dan Rp32,5 triliun (setara dengan US$2,08 miliar (nilai penuh)).

Per 31 Desember 2024, progres pembangunan RDMP RU V Balikpapan dan proyek Lawe-Lawe telah mencapai 91,82%, meningkat 17,00% dari progres per 31 Desember 2023 sebesar 74,82% dengan total nilai angaran biaya investasi US$6.512.789.644 (nilai penuh) dari biaya proyek sebesar US$7.247.000.000 (nilai penuh).

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR (continued)

The Payment Settlement Agreement for the Utilization of Badak LNG Plant Assets for the WBX and NR LNG Sales Contracts was signed by the Director of PHM and the President Director of LMAN on December 15, 2022.

The first payment has been made by PHM to LMAN on December 23, 2022 in the amount of US$9,869. The second payment has been made by PHM to LMAN on November 2, 2023 in the amount of US$9,869.

Based on the above circumstances, PHM has recorded a provision for the utilization of Badak LNG plant for WBX-NR in the consolidated financial statements for the year ended December 31, 2024, the provision for the utilization of Badak LNG plant for WBX and NR is US$18,313 (2023: US$22,503).

s. RDMP project, RU-V Balikpapan, and Lawe Lawe project

KPI has signed various contracts relating to the Balikpapan RU V RDMP Project and the Lawe Lawe project with a total contract amount of US$2.96 billion (full amount) and Rp32.5 trillion (equivalent to US$2.08 billion (full amount)).

As of December 31, 2024, the construction progress of the RDMP RU V Balikpapan and the Lawe-Lawe project had reached 91.82%, an increase of 17.00% from the progress as of December 31, 2023 of 74.82% with a total investment cost budget of US$6,512,789,644 (full amount) of the project cost of US$7,247,000,000 (full amount).

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

t. Penugasan PSO untuk penyediaan BBM dan LPG 3 kg

PN memiliki hubungan dengan Pemerintah untuk penugasan PSO untuk memasok produk bahan bakar tertentu (Catatan 1a). PN dan Pemerintah sepakat untuk untuk menggunakan MOPS dan Argus sebagai dasar harga pasar produk bahan bakar dan harga kontrak LPG Aramco sebagai dasar harga pasar produk LPG 3 kg yang digunakan untuk menghitung jumlah subsidi.

Berdasarkan Peraturan Presiden No. 43 tahun 2018 tentang Perubahan Atas Peraturan Presiden No. 191 tahun 2014 tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak (Perpres 43) dalam pasal 14 ayat 10 disebutkan bahwa dalam hal berdasarkan hasil pemeriksaan oleh auditor berwenang dalam 1 (satu) tahun anggaran terdapat kelebihan/kekurangan penerimaan Badan Usaha penerima penugasan sebagai akibat dari penetapan harga jual eceran BBM sebagaimana dimaksud pada ayat (1) dan ayat (8), menteri yang menyelenggarakan urusan pemerintahan di bidang keuangan negara menetapkan kebijakan pengaturan kelebihan/kekurangan penerimaannya setelah berkoordinasi dengan Menteri dan menteri yang menyelenggarakan urusan pemerintahan di bidang badan usaha milik negara.

Berdasarkan Peraturan Presiden Nomor 69 Tahun 2021 tentang Perubahan Kedua Atas Peraturan Presiden Nomor 191 Tahun 2014 Tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak yang ditetapkan tanggal 3 Agustus 2021, disebutkan dalam pasal 8 dan 8A bahwa Penugasan penyediaan dan pendistribusian BBM tertentu kepada Badan Usaha dapat dilakukan penunjukan langsung dan/atau melalui seleksi. Penugasan melalui penunjukan langsung dapat dilaksanakan oleh anak perusahaan Badan Usaha dengan ketentuan:

a. Kepemilikan saham langsung oleh Badan Usaha lebih dari 50% (lima puluh persen); dan
b. Memiliki Izin Usaha Niaga Minyak dan Gas Bumi.

Atas dasar tersebut, maka sejak tanggal 1 September 2021, PT Pertamina (Persero) menunjuk Perusahaan sebagai pelaksana penugasan PSO untuk penyediaan BBM.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

t. The PSO assignment to supply fuel products and LPG 3 kg

PN has a relationship with the Government for the assignment of PSO to supply certain fuel products (Note 1a). PN and the Government agreed to use MOPS and Argus as the basis for the market price of fuel products and LPG contract price Aramco as the basis for the market price of LPG 3 kg product used to calculate the amount of subsidies.

Based on Presidential Regulation No. 43 of 2018 concerning Amendments to Presidential Regulation No. 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel (Perpres 43) in article 14 paragraph 10, it is stated that in the event that based on the results of the examination by the authorized auditor in 1 (one) fiscal year there is an excess/ shortfall of acceptance of the Business Entity receiving the assignment as a result of the determination of the retail selling price of BBM as referred to in paragraph (1) and paragraph (8), the minister who administers government affairs in the field of state finance determines the policy of regulating excess/deficiency acceptance after coordinating with the Minister and the minister in charge of government affairs in the field of state-owned enterprises.

Based on Presidential Regulation Number 69 of 2021 concerning the Second Amendment to Presidential Regulation Number 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel which is applied on August 3, 2021, stated in articles 8 and 8A that Assignments to supply and distribute certain fuels to Business Entities can be done by direct appointment and/or through selection. Assignment through direct appointment can be carried out by a Business Entity subsidiary with the following conditions:

a. Direct share ownership by Business Entities of more than 50% (fifty percent); and
b. Have an Oil and Gas Trading Business Permit.

Based on those basis, starting September 1, 2021, PT Pertamina (Persero) appointed PN as the manager of the PSO assignment for the supply of fuel.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

t. Penugasan PSO untuk penyediaan BBM dan LPG 3 kg (lanjutan)

Berdasarkan Peraturan Presiden Nomor 117 Tahun 2021 tentang Perubahan Ketiga Atas Peraturan Presiden Nomor 191 Tahun 2014 Tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak yang ditetapkan tanggal 31 Desember 2021, disebutkan dalam Pasal 3 bahwa Jenis BBM Tertentu sebagaimana dimaksud dalam Pasal 2 terdiri atas Minyak Tanah dan Minyak Solar dan JBKP merupakan BBM jenis Bensin RON minimum 88 untuk didistribusikan di seluruh wilayah penugasan.

Berdasarkan Keputusan Menteri Energi Dan Sumber Daya Mineral No. 37.K/HK.02/ MEM.M/2022 tentang Jenis Bahan Bakar Minyak Khusus Penugasan, menetapkan perubahan *Gasoline* minimum RON 88 menjadi Jenis Bahan Bakar Minyak Khusus Penugasan *Gasoline* RON 90.

Penugasan PSO untuk Penyediaan LPG tabung 3 kg berdasarkan Peraturan Presiden No. 104 tahun 2007 tentang Penyediaan, Pendistribusian dan Penetapan Harga LPG tabung 3 kg tanggal 28 November 2007.

Berdasarkan Peraturan Presiden No.70 Tahun 2021 tentang Perubahan Kedua atas Peraturan Presiden Nomor 104 Tahun 2007 tentang Penyediaan, Pendistribusian dan Penetapan Harga LPG tabung 3 kg tanggal 3 Agustus 2021, disebutkan dalam pasal 9A bahwa Penugasan penyediaan dan pendistribusian BBM tertentu kepada Badan Usaha dapat dilakukan penunjukan langsung dan/atau melalui seleksi. Penugasan melalui penunjukan langsung dapat dilaksanakan oleh anak perusahaan Badan Usaha dengan ketentuan:

a. Kepemilikan saham langsung oleh Badan Usaha lebih dari 50% (lima puluh persen); dan
b. Memiliki Izin Usaha Niaga Minyak dan Gas Bumi.

Atas dasar tersebut, maka sejak tanggal 1 September 2021, PT Pertamina (Persero) menunjuk PN sebagai pelaksana penugasan PSO untuk penyediaan LPG tabung 3 kg.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

t. The PSO assignment to supply fuel products and LPG 3 kg (continued)

Based on Presidential Regulation Number 117 of 2021 concerning the Third Amendment to Presidential Regulation Number 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel which is set on December 31, 2021, it is stated in Article 3 that certain types of fuel as referred to in Article 2 consist of Kerosene and Diesel Oil ("Gas Oil") and JBKP are gasoline fuel types with a minimum RON of 88 to be distributed throughout the assignment area.

Based on the Decree of the Minister of Energy and Mineral Resources No. 37.K/HK.02/ MEM.M/2022 concerning Special Assignment Fuel Types, stipulates a change in the Type of Gasoline minimum RON 88 to the Special Assignment Fuel Oil Types of Gasoline RON 90.

The PSO assignment to supply 3 kg LPG cylinders based on Presidential Regulation No. 104 year 2007 regarding the Supply, Distribution and Retail Selling Price of 3 kg LPG cylinders dated November 28, 2007.

Based on Presidential Regulation No.70 Year 2021 concerning the Second Amendment to Presidential Regulation Number 104 of 2007 concerning the Supply, Distribution and Retail Selling Price of 3 kg LPG cylinders dated August 3, 2021, stated in article 9A that assignments to supply and distribute certain fuels to Business Entities can be done by direct appointment and/or through selection. Assignment through direct appointment can be carried out by a Business Entity subsidiary with the following conditions:

a. Direct share ownership by Business Entities of more than 50% (fifty percent); and
b. Have an Oil and Gas Trading Business Permit.

Based on those basis, starting September 1, 2021, PT Pertamina (Persero) appointed PN as the manager of the PSO assignment for the supply of 3 kg LPG cylinders.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

t. Penugasan PSO untuk penyediaan BBM dan LPG 3 kg (lanjutan)

Berdasarkan Akta Notaris Perjanjian Kredit Modal Kerja Dana Kompensasi dan Subsidi No. 152 tanggal 30 Desember 2022 oleh Notaris Siti Rohmah Caryana, SH, Notaris di Jakarta, PT Pertamina (Persero) telah menandatangani fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi dengan Bank Mandiri, BNI, BRI. Bersamaan dengan itu, Perusahaan dan PT Pertamina (Persero) telah menandatangani Perjanjian Pemanfaatan Global Line Perjanjian Kredit Modal Kerja Dana Kompensasi dan Subsidi No. 014/H00000/2022-S0 tanggal 30 Desember 2022 serta dalam Akta Notaris Surat Kuasa No. 153 tanggal 30 Desember 2022 oleh Notaris Siti Rohmah Caryana, SH, Notaris di Jakarta, dengan tujuan pemanfaatan Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi secara *Global Line* bersama dengan Perusahaan.

Fasilitas Kredit Modal Kerja yang diberikan adalah sebesar Rp47.193.000.000.000 yang bersifat *revolving*, *committed* dan *advised* untuk membiayai modal kerja dalam rangka penugasan PSO, dengan jangka waktu 2 tahun dengan opsi perpanjangan maksimum 1 tahun. Suku bunga pinjaman yang diberikan adalah *reference rate* ditambah Margin. Dengan margin sebesar 0,70% per tahun untuk bulan ke 1 sampai dengan bulan ke 24 sejak penandatanganan perjanjian. Dengan margin sebesar 0,75% per tahun untuk bulan ke 25 sampai dengan bulan ke 36 sejak penandatanganan perjanjian.

Fasilitas Kredit Modal Kerja tersebut dijamin oleh Pemerintah melalui Perjanjian Pelaksanaan Jaminan No. 014/H00000/2022-S0 antara PT Pertamina (Persero) dan PT Penjaminan Infrastruktur Indonesia (Persero) sehubungan dengan Penjaminan Pinjaman Sindikasi Perusahaan dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional.

Sampai dengan 31 Desember 2024, belum ada utilisasi atas Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi tersebut.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

t. The PSO assignment to supply fuel products and LPG 3 kg (continued)

Based on the Notarial Deed of Working Capital Credit Agreement Compensation Fund and Subsidies No. 152 dated December 30, 2022 by Notary Siti Rohmah Caryana, SH, Notary in Jakarta, PT Pertamina (Persero) has signed a Working Capital Credit facility for Compensation and Subsidy Funds with Bank Mandiri, BNI, BRI. Simultaneously, PN and PT Pertamina (Persero) signed the Global Line Utilization Agreement Working Capital Credit Agreement Compensation Fund and Subsidies No. 014/H00000/2022-S0 dated December 30, 2022 and in Notarial Deed of Power of Attorney No. 153 dated December 30, 2022 by Notary Siti Rohmah Caryana, SH, Notary in Jakarta, with the aim of utilizing the Working Capital Credit Facility for Compensation and Subsidy Funds on a Global Line together with PN.

The Working Capital Credit Facility provided is Rp47,193,000,000,000 which is revolving, committed and advised to finance working capital in the context of PSO assignments, with a term of 2 years with a maximum extension option of 1 year. The loan interest rate given is the reference rate plus a margin. With a margin of 0.70% to 24th month since the signing of the agreement. With a margin of 0.75% per year for the 25th to 36th month since the signing of the agreement.

The Working Capital Credit Facility is guaranteed by the Government through Guarantee Implementation Agreement No. 014/H00000/2022-S0 between PT Pertamina (Persero) and PT Penjaminan Infrastruktur Indonesia (Persero) in connection with The Company's Syndicated Loan Guarantee for the Implementation of the National Economic Recovery Program.

As of December 31, 2024, there has been no utilization of the Compensation and Subsidy Working Capital Credit Facility.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

u. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 135 tahun 2021 dan 91 Tahun 2023

Menteri ESDM mengeluarkan Kepmen No. 134.K/HK.02/MEM.M/2021 juncto Kepmen No.91.K/MG.01/MEM.M/2021 tentang Pengguna dan Harga Gas Bumi tertentu di Bidang Industri dan No. 135.K/HK.02/MEM.M/2021 tentang Harga Gas Bumi di Pembangkit Tenaga Listrik (*Plant Gate*) yang berlaku efektif masing-masing pada tanggal 30 Juli 2021 dan 2 Agustus 2021. Kedua peraturan ini mengatur tentang harga beli dan jual dan alokasi gas bumi untuk pelanggan tertentu di industri dan pembangkit tenaga listrik berdasarkan Perpres 121 tahun 2020.

Dalam pelaksanaannya harga gas bumi tertentu dituangkan dalam *side letter* implementasi harga gas bumi tertentu dan/atau dokumen tertulis lainnya yang disepakati antara industri dan pembangkit tenaga listrik penerima harga gas bumi tertentu dengan PGN. Penyesuaian harga gas bumi ini akan dituangkan dalam perjanjian jual beli gas bumi antara penyedia gas bumi dengan PLN, industri dan/atau Badan Usaha Pembangkitan Tenaga Listrik.

SKK Migas sesuai kewenangannya akan mengkoordinasikan penyesuaian harga gas bumi dari kegiatan usaha hulu minyak dan gas bumi dengan Kontraktor PSC. Untuk melaksanakan fungsinya, SKK Migas menerbitkan Kep-0053/SKKMA0000/2020/S9 tentang Petunjuk Teknis Penyesuaian Bagi Hasil Kontraktor PSC dari Penurunan Harga Gas Bumi Melalui Mekanisme Perhitungan Provisional *Entitlement* dan Final *Entitlement.* Berdasarkan kajian manajemen, penyesuaian terhadap harga gas bumi tidak mempengaruhi bagian pendapatan Kontraktor PC (segmen usaha hulu minyak dan gas bumi) secara signifikan di masa mendatang dikarenakan adanya kompensasi dari Pemerintah melalui mekanisme *entitlement*.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

u. Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 135 year 2021 and 91 year 2023

Minister of EMR issued Ministerial Decree No. 134.K/HK.02/MEM.M/2021 juncto Ministerial Decree No. 91.K/MG.01/MEM.M/2021 regarding Users and Prices of certain Natural Gas in the Industrial Sector and No. 135.K/HK.02/MEM.M/2021 regarding Natural Gas Prices at Electric Power Plants (Plant Gate) which are effective on July 30, 2021 and August 2, 2021. These two regulations regulate the purchase and sale prices and allocation of natural gas for certain customers in industry and power plants based on Presidential Decree 121 of year 2020.

In the implementation, certain natural gas prices are stated in the side letter implementing certain natural gas prices and/or other written documents agreed between the industry and power plants receiving certain natural gas prices and PGN. This gas price adjustment will be stated in the natural gas sales and purchase agreement. Between natural gas providers and PLN, industry and/or Electric Power Generation Business Entities.

SKK Migas, in accordance with its authority, will coordinate the adjustment of natural gas prices from upstream oil and gas business activities with PSC Contractors. To carry out its function, SKK Migas issued Kep-0053/SKKMA0000/2020/S9 regarding Technical Guidelines for Adjustment of Production Sharing for PSC Contractors from Decrease in Natural Gas Prices through the Provisional Entitlement and Final Entitlement Calculation Mechanism. Based on management's assessment, adjustments to the natural gas prices will not significantly affect the PSC Contractor's share of revenue (oil and gas upstream business segment) in the future due to the compensation provided by the Government through the entitlement mechanism.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

u. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 135 tahun 2021 dan 91 Tahun 2023 (lanjutan)

BPH Migas memiliki kewenangan dalam menentukan tarif transmisi gas. Pada tanggal penyelesaian laporan keuangan konsolidasian ini, Grup menantikan tindak lanjut dari BPH Migas untuk mengimplementasikan Kepmen ini.

Penentuan harga beli dan jual dan alokasi ini ditentukan secara tahunan oleh Kementerian ESDM. Dalam operasi Grup, akibat dari pengaturan ini, terdapat *Unutilised Gas Volume*, yaitu gas yang dibeli oleh Grup dari pemasok gas dengan menggunakan harga khusus yang telah ditentukan oleh Kementerian ESDM untuk pelanggan tertentu tetapi disalurkan kepada pelanggan-pelanggan yang tidak mendapatkan alokasi dan harga khusus. Dalam hal ini, manajemen Grup berpendapat selisih harga pembelian gas khusus dan harga pembelian umum atas *Unutilised Gas Volume* akan dibayarkan kembali kepada Pemerintah. Pada tanggal 31 Desember 2024 dan 2023, provisi untuk penyesuaian harga pembelian gas bumi tertentu yang dicatat di laporan posisi keuangan konsolidasian sejumlah US$117.273.420 (nilai penuh) dan US$82.284.759 (nilai penuh).

Manajemen Grup berpendapat jumlah provisi yang telah dibukukan mencukupi untuk penyelesaian kewajiban Grup kepada Pemerintah Indonesia sehubungan dengan selisih harga pembelian gas bumi ini.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

u. Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 135 year 2021 and 91 year 2023 (continued)

BPH Migas has the authority to determine the tariff for gas transmission. At the completion date of these consolidated financial statements, the Group is awaiting for BPH Migas' action in order to implement this Ministerial Decree.

The purchase and sale prices and allocation are determined annually by the Ministry of EMR. In the Group's operations, as a result of this arrangement, there is Unutilized Gas Volume, namely gas purchased by the Group from gas suppliers using special prices determined by the Ministry of EMR for certain customers but distributed to customers who do not receive special allocations and prices. In this case, Group management is of the opinion that the difference between the special gas purchase price and the general purchase price for Unutilized Gas Volume will be paid back to the Government. On December 31, 2024 and 2023, provisions for adjustments to the purchase price of certain natural gas recorded in the consolidated statement of financial position amounted to US$117,273,420 (full amount) and US$82,284,759 (full amount).

The Group's management believes that the provision that has been recorded is adequate to settle the Group's obligations to the Government of Indonesia in relation to the difference in the purchase price of this natural gas.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum

Perusahaan

Perkara terkait Insiden Patahnya Pipa Minyak Pertamina di Teluk Balikpapan

Pada tanggal 31 Maret 2018, Kapal MV Ever Judger (”EJ”) telah melego jangkar di area terbatas sampai dengan area terlarang pada wilayah perairan Teluk Balikpapan yang mengakibatkan tertarik dan rusaknya pipa bawah laut milik Pertamina sehingga terjadi tumpahan minyak dan kebakaran kapal di Teluk Balikpapan. Terjadinya insiden tersebut diperkuat oleh *Final Report* PT Dewirahmi (“PT DR”) tanggal 6 April 2018 yang menyimpulkan beberapa hal, di antaranya adalah:

1. Adanya indikasi pipa Pertamina menerima benturan/tumbukan yang hebat; dan
2. Kerusakan pipa diakibatkan *mechanical force* yang besar yang indikasi utamanya akibat gerakan tarikan jangkar.

Berdasarkan putusan peradilan pidana yang telah berkekuatan hukum tetap (pemeriksaan pengadilan atas perkara ini sampai pada tingkat kasasi), Nakhoda Kapal MV EJ telah dinyatakan bersalah dan dikenakan pidana penjara.

Terhadap timbulnya kerugian yang diderita oleh Pertamina akibat insiden tersebut, pada tanggal 13 Desember 2018, Pertamina telah mendaftarkan gugatan Perbuatan Melawan Hukum (“PMH”) di PN Jakarta Selatan kepada Nakhoda, Pemilik, Manajemen Kapal dan Agen Umum Kapal MV EJ sebagai pihak Para Tergugat.

Pada tanggal 19 Januari 2022, Majelis Hakim Pengadilan Negeri Jakarta Selatan telah memutus perkara dengan putusan yang pada pokoknya mengabulkan gugatan Pertamina dan menghukum Para Tergugat untuk bertanggung jawab secara tanggung renteng untuk membayar kerugian materiil yang dialami Pertamina senilai Rp1.596.370.080.820 (nilai penuh) dan US$23.722 (nilai penuh).

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases

The Company

The case related to the Pertamina Damaged Oil Pipe Incident in Balikpapan Bay

On March 31, 2018, the MV Ever Judger (“EJ”) vessel dropped anchor in a restricted area up to a prohibited area in the waters of Balikpapan Bay, leading to the dragging and damage of Pertamina's underwater pipes, resulting in an oil spill and a ship fire in Balikpapan Bay. The occurrence of this incident was corroborated by the Final Report of PT Dewirahmi (“PT DR”) on April 6, 2018, which concluded several points, including:

- *An indication that the Pertamina pipe had a great impact/collision; and*
- *Damage to the pipe is caused by a large mechanical force, the main indication of which is due to the pulling motion of the anchor.*

Based on the final and legally binding criminal court verdict (after the court examination reached the cassation level), the Captain of the MV EJ vessel has been declared guilty and sentenced to imprisonment.

Due to the losses suffered by Pertamina as a result of the incident, on December 13, 2018, Pertamina filed a lawsuit for Unlawful Act (“PMH”) at the South Jakarta District Court against the Captain, Owner, Management of the vessel, and the General Agent of the MV EJ as the Defendants.

On January 19, 2022, the Panel of Judges of the South Jakarta District Court issued a verdict essentially granting Pertamina's lawsuit and holding the Defendants jointly responsible for paying the material losses incurred by Pertamina, amounting to Rp1,596,370,080,820 (full amount) and US$23,722 (full amount).

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Perkara terkait Insiden Patahnya Pipa Minyak Pertamina di Teluk Balikpapan (lanjutan)

Atas putusan tersebut, telah ada upaya hukum banding yang diajukan oleh Agen Umum Kapal MV EJ. Pertamina sedang mempertahankan hak dan membela kepentingan hukum Pertamina di pemeriksaan upaya hukum banding tersebut di pengadilan tingkat banding.

Selain gugatan yang diajukan oleh Pertamina, atas insiden tersebut di atas, pada tanggal 17 Juli 2019, KLHK juga mendaftarkan gugatan PMH di Pengadilan Negeri Jakarta Pusat kepada Pertamina, Nakhoda, Pemilik, Manajemen Kapal MV EJ dengan tuntutan ganti rugi kurang lebih sebesar Rp10,15 triliun (setara dengan US$719.603) yang didalilkan sebagai tanggung jawab renteng dari Para Tergugat.

Terkait gugatan yang diajukan KLHK tersebut, pada tanggal 3 Januari 2023, Majelis Hakim Pengadilan Jakarta Pusat telah membacakan putusan pengadilan yang pada pokoknya menyatakan bahwa gugatan KLHK tidak dapat diterima.

Terhadap putusan Majelis Hakim Pengadilan Jakarta Pusat dimaksud, Penggugat telah mengajukan upaya hukum banding pada tanggal 16 Januari 2023 dan sampai dengan saat ini upaya hukum banding tersebut masih dalam proses pemeriksaan di pengadilan tingkat banding.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

The Company (continued)

The case related to the Pertamina Damaged Oil Pipe Incident in Balikpapan Bay (continued)

In response to that decision, there has been an appeal filed by the General Agent of the vessel MV EJ. Pertamina is currently defending its rights and legal interests in the examination of the appeal process at the appellate court.

In addition to the lawsuit filed by Pertamina regarding the incident mentioned above, on July 17, 2019, the KLHK also filed a lawsuit for PMH at the Central Jakarta District Court against Pertamina, the Captain, the Owner, and the Management of the vessel MV EJ, seeking compensation of approximately Rp10.15 trillion (equivalent to US$719,603). This is alleged as joint liability on the part of the Defendants.

Regarding the lawsuit filed by the KLHK, on January 3, 2023, the Panel of Judges of the Central Jakarta Court read the court's decision, which essentially stated that the KLHK's lawsuit is not admissible.

Regarding the decision of the Panel of Judges of the Central Jakarta Court, the Plaintiff has filed an appeal on January 16, 2023, and as of now, the appeal is still under examination in the appellate court.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Perkara Dugaan Penerimaan Gratifikasi Terkait Pengadaan Katalis di PT Pertamina (Persero) pada tahun 2012 sampai dengan 2014

Komisi Pemberantasan Korupsi Republik Indonesia ("KPK RI") melakukan penyidikan sehubungan dengan dugaan penerimaan gratifikasi terkait pengadaan Katalis di PT Pertamina (Persero) pada tahun 2012 sampai dengan 2014. Penerimaan gratifikasi sebesar belasan miliar diduga dilakukan oleh Direktur Pengolahan PT Pertamina (Persero) tahun 2012-2014 dari PT Melanton Pratama dalam kaitannya dengan keputusan Direktur Pengolahan untuk menyatakan gagal tender pengadaan katalis pada tahun 2012 dan arahan untuk mengubah metode kualifikasi terhadap peserta tender selanjutnya. Dalam perkara ini, KPK RI telah menetapkan 4 (empat) orang sebagai tersangka yang mana salah satunya adalah Direktur Pengolahan PT Pertamina (Persero) Tahun 2012-2014.

Perkara Dugaan Tindak Pidana Korupsi Pembelian Tanah oleh PT Pertamina (Persero) yang berlokasi di Komplek Rasuna Epicentrum Kuningan pada tahun 2013 sampai dengan 2014

Badan Reserse Kriminal Kepolisian Republik Indonesia ("Bareskrim Polri") melakukan penyidikan sehubungan dengan dugaan tindak pidana korupsi terkait pembelian tanah oleh PT Pertamina (Persero) yang berlokasi di Komplek Rasuna Epicentrum Kuningan, Jakarta Selatan milik PT Superwish Perkasa dan PT Bakrie Swasakti Utama sebanyak 4 (empat) lot yang terdiri dari 23 (dua puluh tiga) bidang tanah seluas 48.279 m2 (empat puluh delapan ribu dua ratus tujuh puluh sembilan meter persegi) yang terjadi pada bulan Juni tahun 2013 sampai dengan bulan Februari tahun 2014.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

The Company (continued)

Case of Alleged Receipt of Gratuities Related to Catalyst Procurement at PT Pertamina (Persero) from 2012 to 2014

Indonesian Corruption Eradication Commission ("KPK RI") conducted an investigation regarding the alleged receipt of gratuities related to the procurement of catalysts at PT Pertamina (Persero) in 2012 to 2014. The receipt of tens of billions in gratuities was allegedly carried out by the Refinery Director of PT Pertamina (Persero) in 2012-2014 from PT Melanton Pratama in relation to the decision of Refinery Director declaring the tender of the procurement of catalysts in 2012 had failed and directives to change the qualification method for the prospective bidders. In this case, KPK RI has named 4 (four) people as suspects, one of whom was the Refinery Director of PT Pertamina (Persero) for 2012-2014.

Case of Alleged Corruption Crime in Land Purchase by PT Pertamina (Persero) located in the Rasuna Epicentrum Kuningan Complex from 2013 to 2014

The Criminal Investigation Agency of the Republic of Indonesia Police ("Bareskrim Polri") conducted an investigation in connection with the alleged criminal acts of corruption related to the purchase of land by PT Pertamina (Persero) located in the Rasuna Epicentrum Kuningan Complex, South Jakarta owned by PT Superwish Perkasa and PT Bakrie Swasakti Utama, totaling 4 (four) plots of land, which consisting of 23 (twenty three) plots of land measuring 48,279 m2 (forty eight thousand two hundred and seventy nine square meters) which occurred on June 2013 to February 2014.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Perkara Dugaan Tindak Pidana Korupsi Pembelian Tanah oleh PT Pertamina (Persero) yang berlokasi di Komplek Rasuna Epicentrum Kuningan pada tahun 2013 sampai dengan 2014 (lanjutan)

Dugaan tindak pidana korupsi dilakukan melalui pembelian tanah dengan harga yang dinilai terlalu tinggi dan pembelian aset jalan milik Pemprov DKI Jakarta yang seharusnya tidak diperjualbelikan. Atas penyidikan ini Bareskrim Polri telah memperoleh hasil perhitungan kerugian negara dari BPK sebesar Rp348.691.016.976. Dalam perkara ini, Bareskrim Polri telah menetapkan Direktur Umum PT Pertamina (Persero) periode tahun 2012-2014 sebagai tersangka.

Dugaan Tindak Pidana Korupsi terkait Pengadaan Liquefied Natural Gas ("LNG") di PT Pertamina (Persero) Tahun 2011-2021

KPK RI melakukan penyidikan sehubungan dengan dugaan tindak pidana korupsi terkait pengadaan LNG di PT Pertamina (Persero) tahun 2011-2021. Tindak pidana korupsi terjadi dalam kontrak perjanjian pengadaan LNG yang diduga dilakukan tanpa adanya kajian hingga analisis menyeluruh dan tidak adanya laporan kepada Dewan Komisaris PT Pertamina (Persero) oleh Dewan Direksi.

Pada tahun 2012, PT Pertamina (Persero) menjalin kerjasama dengan CCL (Corpus Christi Liquefaction) LLC Amerika Serikat dalam rangka rencana pengadaan LNG sebagai alternatif mengatasi defisit gas di Indonesia yang diperkirakan terjadi pada kurun waktu 2019-2040. Pengadaan LNG itu diperlukan untuk memenuhi kebutuhan PT PLN, Industri Pupuk, dan Industri Petrokimia lainnya di Indonesia. Atas penyidikan ini KPK RI telah memperoleh hasil perhitungan kerugian negara dari BPK RI sebesar US$113.839.

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48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

The Company (continued)

Case of Alleged Corruption Crime in Land Purchase by PT Pertamina (Persero) located in the Rasuna Epicentrum Kuningan Complex from 2013 to 2014 (continued)

The alleged criminal acts of corruption were committed through the purchase of land at prices that were considered too high and the purchase of road assets belonging to the DKI Jakarta Provincial Government which should not be traded. Based on the investigation, Bareskrim Polri has obtained the results of the calculation of state losses from the BPK amounting to Rp 348,691,016,976. In this case, Bareskrim Polri has named the General Director of PT Pertamina (Persero) of the year of 2012-2014 as a suspect.

Alleged Corruption Crimes related to the Procurement of Liquefied Natural Gas ("LNG") at PT Pertamina (Persero) in 2011-2021

KPK RI conducted an investigation regarding alleged criminal acts of corruption related to the procurement of LNG at PT Pertamina (Persero) in 2011-2021. Corruption crimes occurred in the LNG procurement contract which was allegedly carried out without any review or thorough analysis, which also followed with the absence of report to the Board of Commissioners of PT Pertamina (Persero) by the Board of Directors.

In 2012, PT Pertamina (Persero) collaborated with CCL (Corpus Christi Liquefaction) LLC in the framework of the LNG procurement plan, as an alternative to overcome the gas deficit in Indonesia, which is estimated to occur in 2009-2040. LNG Procurement is necessary to meet the needs of PT PLN, the Fertilizer Industry and other Petrochemical Industries in Indonesia. Based on the investigation, KPK RI obtained the results of calculating state losses from the BPK RI amounting to US$113,839.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Dugaan Tindak Pidana Korupsi terkait Pengadaan *Liquefied Natural Gas* ("LNG") di PT Pertamina (Persero) Tahun 2011-2021 (lanjutan)

Dalam perkara ini, KPK RI telah menetapkan 3 (tiga) orang Tersangka yaitu Direktur Utama PT Pertamina (Persero) periode tahun 2009-2014, Direktur Gas PT Pertamina (Persero) periode tahun 2012-2014, dan Direktur Gas PT Pertamina (Persero) periode tahun 2014-2018. Atas dugaan tindak pidana tersebut, Tersangka, Direktur Utama PT Pertamina (Persero) periode tahun 2009-2014 telah menjalani persidangan namun sampai dengan akhir Desember 2024, belum terdapat putusan yang berkekuatan hukum tetap (*Inkracht*).

Pemerintah dan Pertamina dari waktu ke waktu terus berkoordinasi dalam pelaksanaan tata kelola minyak dan gas bumi, termasuk perihal proses bisnis Pertamina yang saat ini sedang dilakukan pemeriksaan oleh Kejaksaan Agung Republik Indonesia.

Koordinasi dimaksud adalah bentuk peran serta Pemerintah dalam pelaksanaan pengawasan proses bisnis, sejalan dengan amanat Undang Undang Nomor 22 Tahun 2001 tentang Minyak dan Gas Bumi, dimana Pertamina sebagai pelaksana kegiatan usaha minyak dan gas bumi serta penyedia bahan bakar minyak dalam negeri dalam pelaksanaan usahanya harus sejalan dengan Undang - Undang, Peraturan Presiden, Peraturan Pemerintah, Peraturan Menteri, Surat Keputusan Menteri, Peraturan Mahkamah Agung, Pedoman Tata Kelola SKK Migas dan Surat Kementerian terkait lainnya.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

The Company (continued)

Alleged Corruption Crimes related to the Procurement of Liquefied Natural Gas ("LNG") at PT Pertamina (Persero) in 2011-2021 (continued)

In this case, the KPK RI has named 3 (three) suspects, namely the President Director of PT Pertamina (Persero) for the 2009-2014 period, the Gas Director of PT Pertamina (Persero) for the 2012-2014 period, and the Gas Director of PT Pertamina (Persero) for the 2014-2018 period. Due to the alleged criminal act, the suspect, President Director of PT Pertamina (Persero) for the 2009-2014 period has undergone a trial in court,however, until the end of December 2024, there is still no decision that has permanent legal force (Inkracht).

The Government and Pertamina continuously coordinate in the implementation of oil and gas governance, including Pertamina's business processes that are currently under examination by the Attorney General's Office of The Republic of Indonesia.

This coordination is a form of the government's involvement in overseeing business processes, in line with the mandate of Law No. 22 of 2001 concerning Oil and Gas, where Pertamina, as the operator of oil and gas business activities and the domestic fuel provider, must align its operations with the Law, Presidential Regulations, Government Regulations, Ministerial Regulations, Ministerial Decrees, Supreme Court Regulations, SKK Migas Governance Guidelines, and other related Ministry Letters.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Dugaan Tindak Pidana Korupsi dalam Tata Kelola Minyak Mentah dan Produk Kilang pada PT Pertamina (Persero), Sub Holding, Kontraktor Kontrak Kerjasama KKKS tahun 2018 sampai dengan 2023

Pada tanggal 25 Februari 2025, Kejaksaan Agung Republik Indonesia, melalui Jaksa Agung Muda Tindak Pidana Khusus (Jampidsus), mengeluarkan siaran pers No. PR-169/101/K.3/Kph.3/02/2025, yang mengumumkan tujuh (7) tersangka dalam kasus dugaan korupsi terkait pengelolaan minyak mentah dan produk kilang oleh PT Pertamina (Persero), Subholding-nya, dan Kontraktor Kontrak Bagi Hasil (PSCs) selama periode 2018 hingga 2023 (selanjutnya disebut "Kasus"). Pada tanggal 26 Februari 2025, Kejaksaan Agung mengeluarkan siaran pers No. PR-184/116/K.3/Kph.3/02/2025, yang mengumumkan dua (2) tersangka tambahan dalam Kasus tersebut.

Dari sembilan (9) tersangka yang disebutkan dalam siaran pers di atas, enam (6) di antaranya adalah personel dari Grup, yang terkait dengan PT Pertamina Patra Niaga, PT Kilang Pertamina Internasional dan PT Pertamina International Shipping. Kejaksaan Agung menetapkan individu-individu tersebut sebagai tersangka, dan bukan Grup secara keseluruhan maupun salah satu entitas anak Perusahaan.

Hingga tanggal penyelesaian laporan keuangan konsolidasian ini, Kasus masih dalam tahap penyidikan, dan setiap referensi yang dibuat selama penyidikan oleh Jaksa dapat berubah hingga dakwaan resmi dikeluarkan.

Manajemen percaya bahwa tidak akan ada dampak pada penyusunan laporan keuangan konsolidasi, dan tidak ada kewajiban bagi Grup untuk mengakui provisi.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

The Company (continued)

Alleged Corruption Crimes in the Management of Crude Oil and Refined Products at PT Pertamina (Persero), Sub Holding, Cooperation Contract Contractor KKKS from 2018 to 2023

On February 25, 2025, the Attorney General's Office of the Republic of Indonesia, through the Deputy Attorney General for Special Crimes (Jampidsus), issued a press release No.PR-169/101/K.3/Kph.3/02/2025, announcing seven (7) suspects in a corruption case related to the management of crude oil and refinery products by PT Pertamina (Persero), its Subholding, and Production Sharing Contractors (PSCs) during the period from 2018 to 2023 (hereinafter referred to as the "Case"). On February 26, 2025, the Attorney General's Office issued a press release No. PR-184/116/K.3/Kph.3/02/2025, announcing two (2) additional suspects in the Case.

Of the nine (9) suspects mentioned in the above press releases, six (6) are personnel from the Group, associated with PT Pertamina Patra Niaga, PT Kilang Pertamina Internasional, and PT Pertamina International Shipping. The Attorney General's Office has designated those individuals as suspects, rather than the Group as a whole or any of the Company's subsidiaries.

As of the completion date of these consolidated financial statements, the Case is still under investigation, and any references made during the investigation by the Prosecutor may change until formal charges are filed.

Management believes that there will be no impact on the preparation of the consolidated financial statements, and there is no obligation for the Group to recognize any provisions.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

PT Pertamina Hulu Energi dan Entitas Anak

Pelaksanaan Putusan Arbitrase *International Court of Arbitration International Chamber of Commerce* ("ICC") No. 24866/AYZ/ELU bertanggal 2 November 2022 - Gugatan National Oil Company ("NOC") Libya

National Oil Company Libya ("NOC") sebagai penggugat telah menggugat/mengajukan permohonan arbitrase di ICC terhadap Pertamina E&P Libya Ltd ("PEPL") dan PT Pertamina (Persero) ("Pertamina") selaku Responden, atas 2 (dua) *Exploration and Production Sharing Agreement* ("EPSA") tertanggal efektif tanggal 10 Desember 2005 di Wilayah Kerja Blok 17-3 Sirte (*offshore*) dan Blok 123-3 Sabratah (*onshore*). Pertamina digugat dalam kapasitasnya selaku Guarantor atas kewajiban PEPL berdasarkan masing-masing EPSA. NOC mengklaim PEPL memiliki kewajiban pembayaran sejumlah penalti kontraktual sebagai akibat tidak dilaksanakannya sisa minimum *exploration commitment* berupa *exploration program* selama masa eksplorasi berdasarkan masing-masing EPSA.

Pada tanggal 2 November 2022, Tribunal/Majelis Arbiter telah membuat keputusan dan mengirimkan *courtesy award* kepada Dentons Rodyk & Dividson LLP (kuasa hukum Pertamina dan PEPL) yang menyatakan pada pokoknya PEPL dan Pertamina, secara tanggung renteng, dihukum membayar kepada NOC Libya sebesar:

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

PT Pertamina Hulu Energi and Subsidiaries

The Execution Arbitration Award of International Court of Arbitration International Chamber of Commerce ("ICC") No. 24866/AYZ/ELU dated November 2, 2022 - National Oil Company ("NOC") Libya Lawsuit

National Oil Company Libya ("NOC") as the Claimant has submitted claim/request for arbitration at the ICC against Pertamina E&P Libya Ltd ("PEPL") and PT Pertamina (Persero) ("Pertamina") as the Respondents, regarding the 2 (two) Exploration and Production Sharing Agreement ("EPSA") which have effective date December 10, 2005 for 17-3 Sirte Block (offshore) and 123-3 Sabratah Block (onshore) Working Area. Pertamina is bound in regard with its capacity as Guarantor for PEPL's obligations in each EPSA. NOC claims that PEPL has obligation to pay a contractual penalties as a result of not carrying out the remaining minimum exploration commitment in the form of the exploration program during the exploration period according to each EPSA.

On November 2, 2022, The Tribunal of the Arbiter has made an award and sent an courtessy award to Dentons Rodyk & Dividson LLP (Pertamina and PEPL's attorney) stating that, in primary, PEPL and Pertamina, jointly and severally, are ordered to pay the NOC in the amount of:

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

PT Pertamina Hulu Energi dan Entitas Anak (lanjutan)

Pelaksanaan Putusan Arbitrase *International Court of Arbitration International Chamber of Commerce* ("ICC") No. 24866/AYZ/ELU bertanggal 2 November 2022 - Gugatan National Oil Company ("NOC") Libya (lanjutan)

1) US$24.000 beserta bunga sebesar LIBOR+1,5% *per annum* sejak tanggal 31 Oktober 2019 sampai dengan tanggal pembayaran kepada NOC Libya untuk Blok 17-3.
2) US$5.200 beserta bunga sebesar LIBOR+1,5% per *annum* sejak tanggal 31 Oktober 2019 sampai dengan tanggal pembayaran kepada NOC Libya untuk Blok 123-3.
3) US$113 sebagai biaya arbitrase.
4) US$1.351 sebagai biaya hukum dan biaya lainnya yang telah dikeluarkan oleh NOC Libya dalam proses *arbitrase*.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, sedang dilakukan proses korporasi pelaksanaan putusan ICC dan PHE akan membantu proses tersebut sesuai dengan kebijakan Perusahaan.

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022

PHE merupakan guarantor dari Pertamina Hulu Energi Australia Pty Limited ("PHE Australia") di Wilayah Kerja Basker Manta Gummy ("WK BMG"), dimana PHE Australia merupakan kontraktor di WK BMG tersebut yang kemudian mengundurkan diri efektif sejak 27 Oktober 2013 ("Tanggal Efektif Pengunduran Diri") dan telah berstatus *deregistered* berdasarkan hukum Australia sejak 4 Januari 2017.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

PT Pertamina Hulu Energi and Subsidiaries (continued)

The Execution Arbitration Award of International Court of Arbitration International Chamber of Commerce ("ICC") No. 24866/AYZ/ELU dated November 2, 2022 - National Oil Company ("NOC") Libya Lawsuit (continued)

1) US$24,000 plus interest at LIBOR+1.5% per annum from October 31, 2019, until the date of payment to NOC Libya for Block 17-3.

2) US$5,200 and interest at LIBOR+1.5% per annum from October 31, 2019 until the date of payment to NOC Libya for Block 123-3.

3) US$113 as arbitration fees.
4) US$1,351 as legal fees and for other costs incurred by NOC Libya in the arbitration process.

Until the completion date of these consolidated financial statements, the corporate process of implementing the ICC decision is being carried out and PHE will assist in the process in accordance with the Company's policy.

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022

PHE is the guarantor of PHE Australia Pty Ltd ("PHE Australia") in the Baskar Manta Gummy Working Area ("WK BMG"). PHE Australia, as a contractor in WK BMG, effectuated its withdrawal from active participation in its obligations as of October 27, 2013 ("Effective Withdrawal Date") and has subsequently been deregistered pursuant to Australian law, effective January 4, 2017

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Dengan pengunduran diri PHE Australia di WK BMG, sebagaimana diatur dalam *Deed of Assignment and Assumption* (“DOAA”) maka PHE berkewajiban untuk melanjutkan kewajiban dan tanggungjawab yang harus dijalankan oleh PHE Australia sebelum Tanggal Efektif Pengunduran Diri, khususnya terkait dengan *abandonment cost* yang tertuang dalam *Joint Operating Agreement* (“JOA”).

Sejak tahun 2018, Cooper Energy Limited (“Cooper”) sebagai operator di WK BMG menyampaikan beberapa kali korespondensi terkait dengan klaim *abandonment cost* kepada PHE (“Klaim *Abandonment Cost*”).

Terkait dengan hal tersebut, PHE telah meminta pendapat hukum terakhir dari *external counsel*, terakhir Allen & Overy (“AO”) pada 31 Januari 2020, dimana AO setelah melakukan kajian diantaranya DOAA, JOA, dan juga *Deed Poll*, AO berpendapat bahwa PHE selaku guarantor tidak memiliki kewajiban untuk melakukan pembayaran *abandonment cost* yang diklaim oleh Cooper kecuali *abandonment* tersebut telah diselesaikan dalam waktu 5 (lima) tahun setelah Tanggal Efektif Pengunduran Diri.

Berdasarkan pendapat hukum tersebut, pada bulan Juli 2021 PHE telah menyampaikan posisi kepada Cooper melalui surat bahwa PHE tidak memiliki kewajiban atas Klaim *Abandonment Costs* mengingat kewajiban PHE hanya terjadi jika *abandonment* dilakukan dalam kurun waktu 5 (lima) tahun sejak Tanggal Efektif Pengunduran Diri.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

In accordance with the terms articulated in the Deed of Assignment and Assumption ("DOAA") following the withdrawal of PHE Australia from WK BMG, PHE assumed the responsibility of fulfilling the duties and obligations incumbent upon PHE Australia as of the Effective Withdrawal Date. This responsibility encompasses, among other matters, the Abandonment Costs as delineated within the Joint Operating Agreement ("JOA").

Since 2018, Cooper Energy Limited ("Cooper"), serving as the operator within WK BMG, initiated a series of correspondences concerning the claim for Abandonment Costs directed toward PHE (“Abandonment Cost Claim").

In response to this matter, PHE sought a comprehensive legal opinion from external legal counsel, specifically Allen & Overy ("AO"), as of January 31, 2020. Following a thorough review of pertinent documents including the DOAA, JOA, and Deed Poll, AO rendered the legal perspective that PHE, in its capacity as guarantor, is not encumbered with the obligation to disburse payments for Abandonment Costs as contended by Cooper, unless such abandonment procedures are concluded within a stipulated period of 5 (five) years subsequent to the Effective Withdrawal Date.

Predicated upon this legal assessment, in July 2021, PHE duly conveyed its position to Cooper through a formal letter, explicitly affirming that PHE bears no obligation regarding the Abandonment Cost Claim, premised on the understanding that PHE's responsibilities crystallize solely if abandonment activities are effectuated within the prescribed 5-year duration following the Effective Withdrawal Date.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Pada tahun 2022, Cooper telah melakukan upaya hukum/gugatan melalui pengadilan negeri setempat di Victoria, Australia yang sampai dengan akhir Maret 2024 upaya hukum/gugatan tersebut belum diterima oleh PHE sesuai proses *rogatory* berdasarkan aturan yang berlaku di Indonesia. Dengan kondisi tersebut, Cooper tetap menjalankan gugatannya dengan meminta pengadilan negeri setempat di Victoria, Australia untuk memproses gugatan Cooper tanpa kehadiran PHE (*default judgement*).

Selanjutnya, PHE menanggapi proses gugatan tersebut melalui pernyataan kehadiran sidang dengan syarat (*Conditional Appearance*) agar pengadilan negeri di Victoria juga dapat mengadili terkait proses *rogatory* yang belum dipenuhi.

Posisi PHE tersebut mengacu pada hasil konsultasi dan koordinasi dengan *external counsel* Allen & Overy, Jamdatun, dan juga koordinasi dengan Kementerian Luar Negeri.

Pada tanggal 29 April 2024, *Victoria Court* telah melakukan *hearing* pertama bersama para Pihak untuk menentukan jadwal pemeriksaan dan sidang terkait untuk *challenge of service (rogatory proceeding)*.

Penyampaian *affiidavit* dari ahli hukum Indonesia dan *affidavit* dari Allen Overy LLP terkait *Rogatory* telah disubmit pada tanggal 3 Juni 2024.

PHE saat ini sedang mempersiapkan tanggapan atas *affidavit* yang disampaikan oleh *Cooper* dan selanjutnya dijadwalkan akan disampaikan kepada *Victoria Court* pada tanggal 19 Juli 2024.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

In 2022, Cooper has taken legal action/lawsuit through the local district court in Victoria, Australia, but as of the end of March 2024, this legal action/lawsuit has not been accepted by PHE in accordance with the rogatory process based on the rules in force in Indonesia. Under these conditions, Cooper continued to carry out his lawsuit by asking the local district court in Victoria, Australia to process Cooper's lawsuit without the presence of PHE (default judgement).

Furthermore, PHE responded to the lawsuit process through a statement of court attendance with conditions (Conditional Appearance) so that the district court in Victoria could also adjudicate related rogatory processes that had not been fulfilled.

PHE's position refers to the results of consultation and coordination with external counsel Allen & Overy, Jamdatun, and also coordination with the Ministry of Foreign Affairs.

On April 29, 2024, the Victorian Court held the first hearing with the Parties to determine the schedule for examinations and hearings related to challenge of service (rogatory proceedings).

Submission of an affidavit from an Indonesian legal expert and an affidavit from Allen Overy LLP regarding Rogatory was submitted on June 3, 2024.

PHE is currently preparing a response to the affidavit submitted by Cooper, and such response is scheduled to be submitted to the Victoria Court on July 19, 2024.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Bahwa pada tanggal 6 Agustus 2024 telah ada putusan terkait *Rogatory* yang diajukan PHE yang pada intinya Majelis Hakim Victoria Court memutuskan:

a. Victoria Court mengakui bahwa seharusnya penyampaian gugatan/*writ of statement* dilakukan mengacu kepada hukum Indonesia.
b. Namun demikian, karena PHE telah menerima gugatan/*writ of statement* secara informal, maka dianggap PHE telah menerima gugatan tersebut.

Selanjutnya PHE telah penyusunan *Statement of Defense* atas gugatan/*writ of statement* yang diajukan Cooper dan telah di-submit pada 3 September 2024.

Pada tanggal 3 September 2024 PHE sudah menyampaikan Statement of Defense kepada Victoria Court, menunggu tanggapan dari Cooper pada periode Oktober-November 2024.

Pada tanggal 1 November 2024 Cooper telah menanggapi Statement of defense yang pada intinya:

a. Menyatakan bahwa PHE masih terikat dengan JVA, dan
b. Cooper melaksanakan program ASR yang harus ditanggung PHE sesuai dengan JOA.

Cooper melalui kuasa hukumnya Grondal Bruining pada tanggal 4 November 2024 telah menyampaikan surat terkait biaya yang telah dikeluarkan selama proses persidangan terkait challenge yang diajukan oleh PHE terkait rogatory yang harus ditanggung oleh PHE yang merujuk kepada cost orders yang disampaikan oleh hakim pada Victoria Court tertanggal 12 September 2024, kemudian pada tanggal 29 November 2024 kuasa hukum PHE menyampaikan kepada Cooper melalui kuasa hukum Grondal Bruining bahwa PHE meminta kepada Cooper untuk menyampaikan dokumen pendukung yang lengkap terhadap perhitungan rincian biaya yang diajukan.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

On August 6, 2024, a ruling was issued regarding the Rogatory submitted by PHE, in which the Victoria Court held that:

a. The Victoria Court recognizes that the submission of the lawsuit/writ of statement should be conducted in accordance with Indonesian law.
b. Nonetheless, since PHE has informally received the lawsuit/writ of statement, it is deemed that PHE has accepted the lawsuit.

Subsequently, PHE has prepared the Statement of Defense in response to the lawsuit/writ of statement submitted by Cooper, which has been submitted on September 3, 2024.

On September 3, 2024, PHE submitted its Statement of Defense to the Victoria Court, awaiting a response from Cooper within the period of October-November 2024.

On November 1, 2024, Cooper responded to the Statement of Defense, essentially stating the following:

a. That PHE remains bound by the JVA, and

b. That Cooper is executing the ASR program, the costs of which PHE is obligated to bear under the JOA.

Cooper, through its legal representative, Grondal Bruining at November 4, 2024, submitted a letter regarding the costs incurred during the trial process concerning the challenge raised by PHE regarding the rogatory, referring to the cost orders issued by the judge of the Victoria Court on September 12, 2024. Subsequently, on November 29, 2024, PHE's legal representative sent a letter to Cooper through Grondal Bruining, requesting Cooper to provide complete supporting documents for the detailed cost calculation submitted.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Sesuai informasi yang disampaikan oleh kuasa hukum PHE telah disepakati antara kuasa hukum PHE dengan Cooper *timeline* persidangan yakni bulan Juli 2025 sudah memulai persiapan persidangan yang akan dijalankan estimasi pada bulan September 2025.

Bahwa tahap mediasi yang akan berlangsung di antara periode Maret dan Juni 2025.

PGN dan Entitas Anak

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd (”PCML”)

Pada tanggal 29 Agustus 2018, KJG mengajukan gugatan terhadap PCML dan PLN di Arbitrase *International Chambers of Commerce* ("ICC") Hongkong sehubungan dengan belum dilaksanakannya kewajiban Ship or Pay (“SOP”) diatur dalam *Gas Transportation Agreement (“GTA”)* oleh PCML dan ganti rugi atas terminasi GTA, sementara gugatan kepada PLN dilakukan sehubungan adanya pemotongan Tagihan Bulanan sejak Maret 2018 sampai September 2018.

Karena ketidakmampuan PCML dalam memenuhi komitmen volume gas yang telah disepakati dalam GTA Kalija I, maka sesuai ketentuan GTA Kalija I timbul kewajiban *ship-or-pay* yang harus diselesaikan oleh pihak yang menyebabkan *ship-or-pay* tersebut. KJG telah melakukan musyawarah dengan PCML terkait kewajiban *ship-or-pay* tahun 2016 sejak awal tahun 2017, namun sampai dengan akhir tahun 2017, PCML belum menyelesaikan kewajiban *ship-or-pay* tersebut.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

According to the information provided by PHE's legal representative, an agreement has been reached between PHE's legal counsel and Cooper regarding the trial timeline. It is anticipated that trial preparations will commence in July 2025, with the trial itself expected to take place in September 2025.

The mediation phase is scheduled to take place between March and June 2025.

PGN and Subsidiaries

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by PCML

On August 29, 2018, KJG filed a lawsuit against PCML and PLN in the Hongkong Arbitration International Chambers of Commerce ("ICC") in connection with the non performing Ship or Pay (“SOP”) obligation as agreed in the Gas Transportation Agreement (“GTA”) by PCML and compensation for a GTA termination, while the lawsuit to PLN was conducted in connection to a Monthly Invoice deduction since March 2018 until September 2018.

PCML inability to fulfill the gas volume commitment which has been agreed in GTA Kalija I, in accordance with GTA Kalija I, ship-or-pay liability arose and should be settled by the party who causes the ship-or-pay. KJG has conducted discussions with PCML in relation to the 2016 ship-or-pay liability since early 2017, nevertheless up until the end of 2017, PCML has not settled its ship-or-pay liability.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara Hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML") (lanjutan)

Selain itu, PCML juga menyampaikan klaim kahar sesuai surat PCML tanggal 7 Juni 2017. Atas klaim kahar tersebut KJG menyampaikan penolakan sesuai surat tanggal 13 Juni 2017, dimana KJG menyampaikan bahwa sesuai GTA Kalija I maka syarat untuk keadaan kahar berlaku adalah adanya penetapan oleh konsultan mandiri yang ditunjuk bersama oleh para pihak yang kemudian diperiksa dan disetujui oleh SKK Migas.

PCML telah menunjuk Lemigas sebagai konsultan independen untuk memeriksa keadaan kahar tersebut. Namun, KJG menganggap penunjukan dan hasil laporan Lemigas tidak sesuai dengan ketentuan yang ada di dalam GTA Kalija I.

Dikarenakan belum terpenuhinya syarat-syarat keadaan kahar sesuai GTA Kalija I, KJG berpendapat bahwa semua hak dan kewajiban para pihak tetap berlaku khususnya terkait dengan kewajiban *ship-or-pay*. KJG juga sudah meminta bantuan BPH Migas untuk menjadi mediator atas permasalahan ship-or-pay tersebut. BPH Migas mengundang para pihak dalam GTA pada tanggal 20 Maret 2018 dan 8 Mei 2018, namun PCML tidak hadir dalam kedua rapat tersebut. Mengingat KJG sudah melibatkan PCML dalam upaya musyawarah dan mediasi dengan PCML tanpa hasil, akhirnya pada 29 Agustus 2018, KJG mengajukan gugatan arbitrase.

PCML telah menghentikan pengaliran gas sejak tanggal 23 September 2019 dan KJG telah melakukan terminasi PPG melalui surat tanggal 13 November 2019, yang berlaku efektif sejak tanggal 13 Desember 2019 karena KJG melihat tidak ada itikad baik dari PCML untuk melanjutkan dan melaksanakan kewajibannya sesuai yang telah diatur dan disepakati dalam PPG. Terkait terminasi tersebut, KJG telah memasukan gugatan ganti rugi dalam *Statement of Claim* ("SOC") tertanggal 28 Februari 2020 ke ICC.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal Cases (continued)

PGN and Subsidiaries (continued)

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by PCML (continued)

Moreover, PCML has declared force majeure through its letter dated June 7, 2017. Regarding the force majeure claim, KJG has sent an objection letter dated June 13, 2017 in which KJG notified that in accordance with GTA Kalija I, force majeure should be determined by an independent consultant as agreed by each party and then should be examined and approved by SKK Migas.

PCML has appointed Lemigas as the independent consultant to assess the force majeure. However, KJG believes that the appointment of Lemigas including Lemigas report is not in accordance with GTA Kalija I.

As the force majeure terms in accordance with GTA Kalija I have not been fulfilled, KJG believes that all rights and obligations of the parties are still valid, particularly related to the ship-or-pay obligation. KJG has requested BPH Migas's assistance as mediator for this ship-or-pay matter. BPH Migas has invited the parties in GTA Kalija I on March 20, 2018 and May 8, 2018, but PCML has failed to attend both meetings. Since KJG has already strived to engage PCML in negotiation and mediation without success, eventually on August 29, 2018, KJG then has submitted the arbitration claim.

PCML has stopped the gas flow since September 23, 2019 and KJG terminated the GTA in a letter dated November 13, 2019, effective as of December 13, 2019, because KJG determined that there was no good faith from PCML to continue and carry out its obligations in accordance with the terms stipulated and agreed in the GTA. In relation to the termination, KJG has submitted a claim for compensation in the Statement of Claim ("SOC") dated February 28, 2020 to the ICC.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML") (lanjutan)

Pada tanggal 9 Oktober 2020, PCML telah menyerahkan *Statement of Defense* atas *cross-claim* yang disampaikan PLN. Pada tanggal 5 Februari 2021, KJG telah mengajukan respon atas *Statement of Defense* dari PCML dan PLN. Selanjutnya sesuai jadwal yang telah disepakati oleh Para Pihak maka pada bulan Mei 2021, PCML serta PLN akan menjawab respon dari KJG dan menjawab respon atas *cross claim* dari PCML kepada PLN maupun *cross claim* PLN kepada PCML.

Dalam Balasan Memorial tersebut, KJG menyampaikan bahwa (i) PCML sepatutnya tidak dapat menghindari kewajiban atas SOP KJG sejak tahun 2016 sampai dengan 13 Desember 2019 serta ganti rugi atas berakhirnya PPG senilai komitmen SOP dalam PPG yaitu sejak tanggal 14 Desember 2019 sampai dengan akhir tahun 2026 berdasarkan PPG dengan nilai gugatan sebesar US$373 juta (nilai penuh) (ii) PLN bertanggung jawab atas pengembalian pemotongan pembayaran tarif kepada KJG sebesar US$2,1 juta (nilai penuh) (belum termasuk bunga); dan (iii) bunga dan biaya ICC serta biaya Konsultan Hukum KJG maupun biaya-biaya lain yang dikeluarkan KJG.

Sebagai bentuk sinergi BUMN dan untuk mendukung pengaliran kembali gas dari Lapangan Kepodang untuk pembangkit listrik Tambak Lorok, pada tanggal 26 Februari 2021 KJG dan PLN telah menandatangani Perjanjian Perdamaian yang pada intinya menyepakati nilai yang harus dikembalikan oleh PLN atas klaim pemotongan tagihan bulanan KJG dalam Arbitrase ICC.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

PGN and Subsidiaries (continued)

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by PCML (continued)

On October 9, 2020, PCML submitted a Statement of Defense on the Cross-Claim submitted by PLN. On February 5, 2021, KJG submitted a response to the Statement of Defense from PCML and PLN. Furthermore, according to the schedule agreed upon by the Parties in May 2021, PCML and PLN will answer the response from KJG and answer the response on the cross claims from PCML to PLN and the cross claims from PLN to PCML.

In the Reply Memorial, KJG stated that (i) PCML cannot avoid the liability for KJG's SOP claims from 2016 to December 13, 2019 and the compensation for the end of the GTA equal to the SOP commitment in the GTA, namely from December 14, 2019 until the end of 2026 based on the GTA with a claims value of US$373 million (full amount) (ii) PLN is responsible for returning the tariff payment to KJG in the amount of US$2.1 million (full amount) (not yet including interest); and (iii) all interests and ICC fees and also all KJG's Legal Consultant fees and other costs incurred by KJG.

As a form of a SOE synergy and to support the return of gas from the Kepodang Field to the Tambak Lorok power plant, on February 26, 2021, KJG and PLN signed a Settlement Agreement which essentially agreed on the value that must be returned by PLN for the claim for the deduction from the KJG monthly invoice in the ICC Arbitration.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML") (lanjutan)

Sebagai tindak lanjut Perjanjian Perdamaian tersebut, pada tanggal 31 Maret 2021, PLN telah melakukan pembayaran atas nilai yang telah disepakati dalam Perjanjian Perdamaian yaitu sebesar US$1.054.495,3 (nilai penuh).

Karena adanya kendala kesehatan dari Ketua Arbiter yang diketahui oleh Para Pihak dalam proses Pra *Hearing* tanggal 13 April 2022, maka Konsultan hukum KJG merekomendasikan untuk melakukan penggantian Ketua Arbiter. Penggantian tersebut juga diusulkan oleh semua Pihak dalam arbitrase dan dengan adanya penggantian tersebut, maka proses hearing yang rencananya akan dilaksanakan pada bulan Mei 2022 telah dijadwalkan ulang oleh ICC menjadi bulan Oktober 2023 (berdasarkan Surat dari Sekretariat *International Court of Arbitration* tanggal 26 September 2022).

Perubahan Jadwal Hearing menjadi Oktober 2023 antara lain dikarenakan mempersiapkan Arbiter Ketua yang baru sebelum sidang hearing, untuk:

- Informasi kasus dan pelaksanaan Arbitrase berdasarkan Peraturan Arbitrase ICC;
- Seluruh proses persidangan yang sudah berjalan sejak awal;
- Korespondensi para pihak dan korespondensi Arbitrase;
- Profil para *Co-Arbiter.*

Pada tanggal 26 Juni 2023, telah dilakukan koordinasi lanjutan dengan Konsultan hukum internal King and Spalding ("KS") dalam rangka penyampaian hasil kajian KHI terhadap SOC KJG untuk mendapatkan klarifikasi dan konfirmasi dari KS.

Pada tanggal 6 - 7 September 2023 KJG telah melakukan rapat persiapan hearing bersama Konsultan Hukum dan *Technical Expert*.

Pada tanggal 30 Oktober - 3 November 2023 telah dilaksanakan hearing di ICC Singapore, dengan agenda: Opening Statement dari masing-masing Pihak, keterangan dari *Technical Expert* dan *Closing Submissions*.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

PGN and Subsidiaries (continued)

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by PCML (continued)

As a follow-up to the Settlement Agreement, on March 31, 2021, PLN has paid the amount of US$1,054,495.3 (full amount) agreed in the Settlement Agreement.

Due to the health problem of the Tribunal President which was discovered by the Parties during the Pre Hearing on April 13, 2022, KJG's legal consultant recommended replacing the Tribunal President. The replacement was also proposed by all Parties in the arbitration and with the replacement, the hearing process which was planned to be held in May 2022 has been rescheduled by the ICC to October 2023 (based on the Letter from the Secretariat of the International Court of Arbitration dated September 26, 2022).

Hearing Schedule postpone to October 2023 due to preparing the new Chief Arbitrator before the hearing:

- *Give information on cases and implementation of Arbitration under the Rules ICC Arbitration;*
- *The entire trial process that has been running since the beginning;*
- *Correspondence of the parties and Arbitration correspondence;*
- *Profiles of Co-Arbitrators.*

On June 26, 2023, further coordination was carried out with the King and Spalding ("KS") *in order to submit the KHI study results to the KJG SOC to obtain clarification and confirmation from the KS.*

On September 6 - 7, 2023 KJG held a preparation meeting for hearing with legal consultant and technical expert.

The Abritrase Hearing was held on October 30 - November 3, 2023, with the agenda: Opening Statement from each Party, information from Technical Expert and Closing Submissions.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML") (lanjutan)

Pada tanggal 15 Desember 2023, KJG telah mengirimkan data Submission Cost kepada Tribunal, yang didalamnya memuat biaya Konsultan Hukum, biaya *Expert* dan tribunal *cost* yang sudah terbayar maupun yang masih *outstanding.*

Hasil putusan arbitrase KJG pada 14 Juni 2024 yang disampaikan oleh Sekretariat ICC International Court of Arbitration melalui email pada tanggal 18 Juni 2024, bahwa:

1. PCML harus membayar kepada KJG US$17.300 atas Pre-Termination Claim dan bunga US$5.200.
2. KJG harus membayar *legal costs & expenses* serta ICC *advance cost* PCML dengan total US$5.266.
3. KJG harus membayar *legal costs & expenses* PLN Rp3.600.000.000 dan biaya ICC *advance cost* US$286.

KJG telah menerima pembayaran dari PCML terkait putusan arbitrase pada tanggal 29 Oktober 2024 sebesar US$18.430. Nilai yang diterima sesuai dengan saldo piutang sebesar US$22.500 dengan tambahan bunga hingga tanggal 29 Oktober 2024 sebesar US$1.200 dan dikurangi dengan beban legal sebesar US$5.270.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

PGN and Subsidiaries (continued)

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by PCML (continued)

On December 15, 2023, KJG submitted a Submission Cost to the Tribunal, which included paid and outstanding Legal Counsel fees, Expert fees and tribunal cost that have been paid and those that are still outstanding.

KJG arbitration award dated June 14, 2024 was communicated by the Secretariat of the ICC International Court of Arbitration via email on June 18, 2024, that:

1. *PCML shall pay to KJG US$17,300on the Pre-Termination Claim and US$5,200 interest.*
2. *KJG shall pay PCML's legal costs & expenses and ICC advance costs totalling US$5,266.*
3. *KJG shall pay PLN's legal costs & expenses of Rp3,600,000,000 and ICC advance costs of US$286.*

KJG has received payment from PCML related to the arbitration award on October 29, 2024 amounting to US$18,430. The value received corresponds to the outstanding balance of US$22,500 with additional interest up to October 29, 2024 amounting to US$1,200 and reduced by legal expenses amounting to US$5,270.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Pengajuan Tuntutan Kepada PT Hoegh LNG Lampung

Pada Agustus 2021, PT PGN LNG Indonesia, entitas anak yang dimiliki dan dikendalikan seluruhnya oleh PGN telah mengajukan pemberitahuan arbitrase kepada *Singapore International Arbitration Centre* ("SIAC") terhadap PT Hoegh LNG Lampung terkait dengan perjanjian sewa, operasi, dan pemeliharaan FSRU Lampung ("LOM *Agreement*") dengan tuntutan berupa pembatalan LOM *Agreement,* dan/atau pengakhiran LOM *Agreement*, dan/atau pemberian ganti rugi kepada PT PGN LNG Indonesia. Atas pengajuan perseroan tersebut, PT Hoegh LNG Lampung telah menyampaikan tanggapan dan gugatan baliknya kepada PT PGN LNG Indonesia. Saat ini PT PGN LNG Indonesia sedang mempersiapkan dokumen gugatan dan juga jadwal kegiatan beracara di SIAC.

Pada September 2021, PT Hoegh LNG Lampung juga mengajukan pemberitahuan arbitrase kepada SIAC terhadap PGN terkait dengan jaminan yang diberikan oleh PGN terhadap pemenuhan kewajiban PT PGN LNG Indonesia atas LOM *Agreement* sebagaimana tertuang dalam *Transferor Guarantee*, dengan tuntutan antara lain berupa ganti rugi.

Pada tanggal 13 Juni 2022, PT PGN LNG Indonesia dan PT Hoegh LNG Lampung masing-masing telah menyampaikan gugatan (*Statement of Claim*) kepada SIAC. Isi dari gugatan tersebut yaitu penjelaskan dasar gugatan yang berisi penjelasan terkait pelanggaran yang dilakukan oleh masing-masing pihak. Atas gugatan-gugatan tersebut, PGN dan PLI telah menyampaikan dokumen berupa jawaban pembelaan (*Statement of Defence*) pada September 2022 dan replik (*Reply*) pada September 2023.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

PGN and Subsidiaries (continued)

Claim submission to PT Hoegh LNG Lampung

In August 2021, PT PGN LNG Indonesia, a wholly owned and wholly controlled subsidiary of PGN has submitted an arbitration notice to the Singapore International Arbitration Center ("SIAC") against PT Hoegh LNG Lampung related to the lease, operation and maintenance agreement of FSRU Lampung ("LOM Agreement") with a claim of cancellation of the LOM Agreement, and/or termination of the LOM Agreement, and/or providing damages to PT PGN LNG Indonesia. Upon the PGN's submission, PT Hoegh LNG Lampung has submitted its response and counterclaim to PT PGN LNG Indonesia. Currently, PT PGN LNG Indonesia is preparing the lawsuit documents and also the schedule of activities at the SIAC.

In September 2021, PT Hoegh LNG Lampung also submitted a notification of arbitration to SIAC against PGN regarding the guarantee provided by PGN for the fulfillment of PT PGN LNG Indonesia's obligations under the LOM Agreement as stated in the Transferor Guarantee, with claim for damages.

On June 13, 2022, PT PGN LNG Indonesia and PT Hoegh LNG Lampung each submitted a Statement of Claim to SIAC. The content of the lawsuit is an explanation of the basis of the lawsuit which contains an explanation regarding the violations committed by each party. Due to those claims, PGN and PLI have submitted the Statement of Defence in September 2022 and Reply in September 2023.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

v. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Pengajuan Tuntutan Kepada PT Hoegh LNG Lampung (lanjutan)

Para Pihak telah sepakat untuk melakukan pencabutan perkara-perkara tersebut di atas. Pada tanggal 5 Februari 2024, PGN, PLI dan PT Hoegh LNG Lampung bersama-sama telah menandatangani *Settlement Agreement* /Perjanjian Perdamaian yang pada intinya memuat kesepakatan para pihak untuk mencabut perkara-perkara tersebut dan melanjutkan dengan iktikad baik negosiasi dan diskusi berbagai hal komersial yang berkaitan dengan LOM *Agreement*. Para Pihak juga telah memberitahu Tribunal dan SIAC perihal diatas pada tanggal yang sama.

Pada tanggal 12 Februari 2024, Tribunal dan SIAC telah menyatakan menerima notifikasi permohonan pencabutan perkara-perkara yang diajukan PGN, PLI dan Hoegh. Pada tanggal 1 April 2024, SIAC telah menerbitkan Termination Order. Dengan demikian, terhitung sejak tanggal 1 April 2024 Perkara Arbitrase FSRU Lampung telah dinyatakan berakhir.

Permohonan arbitrase oleh Gunvor ke *London Court of International Arbitration* ("LCIA") atas Pemberitahuan *Force Majeure* dalam Pelaksanaan MSPA dan CN

Sesuai dengan Klausul 2.1 MSPA, komitmen untuk menjual dan membeli LNG berdasarkan MSPA disepakati dengan menandatangani CN oleh para pihak. Pada 3 November 2023, PGN telah menyampaikan pemberitahuan *Force Majeure* kepada Pembeli terkait pelaksanaan CN.

Dalam pelaksanaan MSPA dan CN untuk tahun 2024, pada 13 September 2024 Gunvor mengajukan permohonan arbitrase ("PA") ke LCIA terhadap PGN sebagaimana diatur dalam MSPA dan CN, dengan Gunvor sebagai Pemohon Arbitrase dan PGN sebagai Termohon Arbitrase. Pada 31 Oktober 2024 PGN telah menyampaikan Tanggapan atas PA melalui konsultan hukum Mayer Brown.

Pada 30 Desember 2024, PGN memberitahu Gunvor bahwa kondisi *Force Majeure* masih berlangsung. Sampai 31 Desember 2024, belum terdapat dampak terhadap kegiatan operasional, hukum, kondisi keuangan, atau kelangsungan usaha PGN.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

v. Legal cases (continued)

PGN and Subsidiaries (continued)

Claim submission to PT Hoegh LNG Lampung (continued)

The Parties have agreed to withdraw the cases. On February 5, 2024, PGN, PLI and PT Hoegh LNG Lampung jointly signed a Settlement Agreement which essentially contains an agreement between the parties to withdraw the cases and continue in good faith the negotiation and discussion on various commercial matters relating to the LOM Agreement. The Parties have also informed the Tribunal and SIAC on matter above on the same date.

On February 12 2024, the Tribunal and SIAC stated that they received notification of the request to withdraw the cases submitted by PGN, PLI and Hoegh. On April 1, 2024, SIAC has issued Termination Order. Therefore, as of April 1 2024, the Lampung FSRU Arbitration Case has been declared terminated.

Arbitration request from Gunvor to London Court of International Arbitration ("LCIA") due to Notification of Force Majeure in the Implementation of the MSPA and CN

In accordance with Clause 2.1 of the MSPA, the commitment to sell and purchase LNG under the MSPA is agreed upon by signing the CN by the parties. On November 3, 2023, PGN submitted Force Majeure notice to buyer in relation to implementation of the CN.

In the implementation of the MSPA and CN for year 2024, on September 13, 2024 Gunvor filled and Request for Arbitration ("RFA") to the LCIA against PGN as regulated on the MSPA and CN, with Gunvor as the Arbitration Claimant and PGN as the Arbitration Respondent. On October 31, 2024, PGN submitted a Response to the RFA through legal consultant Mayer Brown.

On December 30, 2024, PGN informed Gunvor that the Force Majeure condition was still ongoing. As of December 31, 2024, there is no impact of these material events. Information or facts on operational activities, legal, financial conditions, or business continuity of PGN.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

w. Provisi pembongkaran dan restorasi lokasi aset untuk PHE OSES

PHE mengakui provisi untuk ARO untuk semua aset di area KBH Perusahaan. Provisi untuk ARO diakui untuk aset yang saat ini digunakan oleh PHE OSES.

Pada tanggal 21 Mei 2024, PHE OSES telah melakukan penyetoran dana sebesar US$180.027,96 (nilai penuh) mengacu Surat SKK Migas SRT-0119/SKKIG3000/2024/S4 tanggal 29 April 2024 hal Penempatan Dana *Abandonment and Site Restoration* ("ASR") Semester I Tahun 2024.

Pada tanggal 23 Desember 2024, PHE OSES telah melakukan penyetoran dana sebesar US$172.672,89 (nilai penuh) mengacu Surat SKK Migas SRT-0318/SKKIG3000/2024/S4 tanggal 20 September 2024 hal Penempatan Dana ASR Semester II Tahun 2024.

x. Audit oleh Pemerintah

Audit oleh Pemerintah Indonesia

Sesuai dasar hukum pemeriksaan yakni:
1. Peraturan Presiden No. 9 tahun 2013 tentang Penyelenggaraan Pengelolaan Kegiatan Usaha Hulu Minyak dan Gas Bumi;
2. Peraturan Presiden No. 95 tahun 2012 tentang Pengalihan Pelaksanaan Tugas dan Fungsi Kegiatan Usaha Hulu Minyak dan Gas Bumi; dan
3. Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 3135 tahun 2012 tentang Pengalihan Tugas, Fungsi dan Organisasi dalam Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi.

Pemerintah melalui SKK Migas melakukan pengujian terkait kebijakan akuntansi dan informasi keuangan dari operator KBH yang harus sesuai dengan ketentuan KBH dan ketentuan lainnya yang ditetapkan oleh SKK Migas. Klaim-klaim yang timbul dari audit oleh SKK Migas dan Pemerintah akan disetujui oleh operator KBH dan dicatat dalam pembukuan secara akuntansi dari KBH atau didiskusikan lebih lanjut dengan SKK Migas dan/atau Pemerintah.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

w. Provision for decommisioning and site restoration for PHE OSES

PHE recognizes provisions for ARO for all assets in the Group's PSC areas. Provision for ARO is recognized for assets that are currently being used by the PHE OSES.

On May 21, 2024, PHE OSES has deposited funds amounted to US$180,027.96 (full amount) according to a letter from SKK Migas SRT-0119/SKKIG3000/2024/S4 dated April 29, 2024 regarding Funds Placement for Abandonment and Site Restoration ("ASR") Semester I Year 2024.

On December 23, 2024, PHE OSES has deposited funds amounted to US$172,672.89 (full amount) according to a letter from SKK Migas SRT-0318/SKKIG3000/2024/S4 dated September 20, 2024 regarding Funds Placement for ASR Semester II Year 2024.

x. Government Audits

Indonesian Government Audits

Based on legal basis for the examination:
1. *Presidential Decree No. 9 of 2013 about the Implementation of Management Upstream Oil and Gas;*
2. *Presidential Decree No. 95 of 2012 about Transfer of Duties and Functions of the Upstream Oil and Gas; and*
3. *The Decision of Minister of Energy and Resources minerals of the Republic of Indonesia No. 3135 year 2012 on Transfer of Duties, Functions and Organization in the Implementation of Upstream Oil and Gas.*

The Government through SKK Migas performs audits related to accounting policies and financial information of PSC operators which must comply with the PSC and other terms set by SKK Migas. Claims arising from these audits are either agreed upon by the PSC operators and recorded in the PSC accounting records or discussed with SKK Migas and/or the Government.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Audit oleh Pemerintah (lanjutan)

Audit oleh Pemerintah Indonesia (lanjutan)

Pada tanggal 31 Januari 2023, BPK RI menerbitkan Laporan BPK RI No. 4.a/AUDITAMA VII/PDTT/01/2023 terkait Hasil Pemeriksaan Kepatuhan atas Pendapatan Negara dari Perhitungan bagi Hasil Minyak dan Gas Bumi Wilayah Kerja West Madura Offshore tahun 2021 sampai dengan semester I Tahun 2022 pada SKK Migas, kontraktor KBH PT Pertamina Hulu Energi West Madura Offshore dan Instansi Terkait di DKI Jakarta dan Jawa Timur yang menyatakan bahwa terdapat kekurangan hak pemegang PI lainnya. Oleh karena itu BPK merekomendasikan agar PHE WMO melakukan koreksi atas kekurangan hak dari pemegang PI tersebut.

Pada tanggal 19 Juni 2023, PHE WMO telah melakukan koreksi dengan melakukan pembayaran kepada pemegang PI lainnya dengan mengacu kepada Laporan BPK tersebut. Pembayaran tersebut telah dicatatkan pada laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2023.

Sesuai LHPB No. LHPB0021/ UPPMB1100/2024/S0 tanggal 16 Juli 2024, Klaim-klaim yang timbul dari audit BPMA dan Pemerintah yang telah disetujui oleh operator KBH telah dicatat dalam pembukuan secara akuntansi periode laporan keuangan tahun buku 2024.

PHE berpendapat bahwa hasil audit pemerintah untuk tahun-tahun yang belum difinalisasi tidak perlu dilakukan pencadangan dikarenakan tidak akan memiliki dampak material terhadap posisi keuangan dan arus kas PHE.

Audit oleh Pemerintah Aljazair ("PAEP")

Merujuk pada KKS, Sonatrach sebagai perwakilan dari Pemerintah Aljazair, memiliki otoritas untuk melakukan audit mengenai penggantian biaya dan investasi. Oleh sebab itu, pencatatan dan laporan akuntansi merupakan subjek audit oleh Sonatrach. Temuan yang berasal dari audit ini bisa disetujui oleh manajemen PAEP dan dicatat pada pencatatan akuntansi atau didiskusikan lebih lanjut. Penyelesaian atas temuan yang didiskusikan tersebut memerlukan proses negosiasi yang cukup lama.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Government Audits (continued)

Indonesian Government Audits (continued)

On January 31, 2023, the supreme Audit Board of the BPK RI released BPK report No. 4.a/AUDITAMA VII/PDTT/01/2023 regarding the Result of Compliance Investigation on Government Share from the Calculation of Oil and Gas Production Sharing of West Madura Offshore block for the year 2021 up to 1st semester of 2022 towards SKK Migas, PSC contractor
PT Pertamina Hulu Energi West Madura Offshore and Related Institutions in DKI Jakarta and East Java which stated that there is a lack of rights of PI holders. Therefore, BPK recommends that PHE WMO make corrections on such lack of rights of the PI holders.

On June 19, 2023, PHE WMO made a correction through payments to other PI holders in accordance with the BPK report. Those payments have been recorded in the consolidated financial statements for the year ended December 31, 2023.

Regarding LHPB No. LHPB0021/ UPPMB1100/2024/S0 on July 16, 2024, Claims arising from BPMA audit and government which has been agreed upon by the KBH operators, are already recorded in the 2024 financial statements.

PHE believes that the results of government audit for the years that have not been finalized do not need to be provisioned because it will not have a material impact on the PHE's financial cash flow.

Algerian Government Audits ("PAEP")

Under the PSC, Sonatrach on behalf of the Algerian Government, has the authority to conduct audits in relation to the partners' reimbursements of expenses and investment costs. Therefore, the accounting records and reports of the Company are subject to audit by Sonatrach. Findings arising from these audits are either agreed by the PAEP's management and recognized in its accounting records or are disputed. Resolution of disputed findings may require a lengthy negotiation process extending over a number of years.

48. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Audit oleh Pemerintah (lanjutan)

Audit oleh Pemerintah Aljazair ("PAEP") (lanjutan)

Pada 31 Desember 2023, PHE memiliki jumlah temuan audit sebesar untuk tahun 1995-2014 sebesar US$60.025.231 (nilai penuh - bruto) dan untuk tahun 2015-2022 sebesar US$82.825.365 (nilai penuh - bruto). Untuk temuan audit tahun 1995-2014 telah diselesaikan seluruhnya di tahun 2023, sedangkan untuk tahun 2015-2022 telah diselesaikan sebesar sebesar US$62.346.070 (nilai penuh - bruto) sehingga menyisakan sebesar US$20.479.295 (nilai penuh bruto) yang masih dalam proses negosiasi antara PAEP dan Sonatrach.

PHE berpendapat bahwa penyelesaian atas hasil audit tidak akan memiliki dampak material terhadap posisi keuangan PHE dan karenanya, tidak ada penyisihan yang dicatat pada tanggal 31 Desember 2024.

Pendapatan dan piutang ini berasal dari *remuneration fee, petroleum cost* dan biaya lainnya. Hingga saat ini Operator masih melakukan negosiasi untuk penyelesaian atas perbedaan ini. Pada tanggal 31 Desember 2024, nilai pengurangan *cost recovery* sebagai akibat adanya *disputed items* yang menjadi beban PIREP adalah sebesar US$3,6 juta (nilai penuh).

PHE berpendapat bahwa penyelesaian atas perbedaan ini tidak akan memiliki dampak yang material terhadap laporan posisi keuangan Perusahaan dan sehingga tidak ada penyisihan yang dicatat pada tanggal 31 Desember 2024.

48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Government Audits (continued)

Algerian Government Audits ("PAEP") (continued)

As of December 31, 2023, PHE has audit findings for the years 1995-2014 amounting to US$60,025,231 (full amount - gross) and for the years 2015-2022 amounting to US$82,825,365 (full amount - gross). The audit findings for 1995-2014 have been fully settled in 2023, while for 2015-2022 have been settled amounting US$62,346,070 (full amount - gross) and thus the remaining is US$20,479,295 (full amount - gross) which is still in negotiation process between PAEP and Sonatrach.

PHE believes that settlements of the outstanding audit issues will be resolved with no significant impact on the PHE's financial statements and accordingly, no provision for settlement of audit claims has been recognized as of December 31, 2024.

These revenues and receivables derived from remuneration fees, petroleum costs and other expenses. The Operator is still conducting negotiation on the resolution of the differences. As of December 31, 2024, the amount of the reduction in cost recovery as a result of disputed items that shall be borne by PIREP is amounting to US$3.6 million (full amount).

PHE believes that the resolution of these differences will have no significant impact on the Company's financial statements and accordingly no provision has been recognized as of December 31, 2024.

49. PERISTIWA SETELAH PERIODE PELAPORAN

a. Optimasi *value* harga jual LNG dari TotalEnergies Gas & Power Asia Private Limited ("TGPA") 2025 - 2026

Pada tanggal 22 April 2025, Pertamina dan TGPA telah menandatangani kesepakatan *Side Letter* No. 1 *to the Mid Term* CN 2024-01, yang mengatur penambahan nilai atas harga penjualan volume LNG dari Pertamina kepada TGPA untuk periode pengapalan tahun 2025-2026.

b. Penyesuaian pengaturan pengapalan LNG dari Woodside Energy Trading Singapore Pte. Ltd. ("Woodside")

Pada tanggal 22 April 2025, Pertamina telah menandatangani kesepakatan dengan Woodside yang mengatur penyesuaian aspek operasional terkait pengapalan.

c. Pembatalan lisensi M&P di Venezuela

Pada tanggal 28 Maret 2025, M&P telah menerima pemberitahuan dari *U.S. Department of the Treasury's Office of Foreign Assets Control* yang mencabut izin operasi M&P di Venezuela. Hal ini mempengaruhi pemulihan investasi terkait di Petroregional del Lago ("PRDL"). Manajemen saat ini sedang menilai dampaknya.

d. Perubahan Susunan Komite Audit

Berdasarkan Surat Dewan Komisaris No. 005/KPTS/K/DK/2025 tentang Pengangkatan Anggota Komite Audit Dewan Komisaris PT Pertamina (Persero) tertanggal 26 Maret 2025, mengukuhkan:

1. Pemberhentian Budi Ibrahim sebagai Anggota Komite Audit.
2. Mengangkat Didik Sasono Setyadi sebagai Anggota Komite Audit.

Susunan Komite Audit Perusahaan adalah sebagai berikut:

Ketua	Alexander Lay	*Chairman*
Wakil Ketua I	Condro Kirono	*Vice Chairman I*
Wakil Ketua II	Bambang Suswantono	*Vice Chairman II*
Wakil Ketua III	Raden Ajeng Sondaryani	*Vice Chairman III*
Anggota	Eddy Fritz Sinaga	*Member*
Anggota	Widiyarto Suwarto Sumitro	*Member*
Anggota	Didik Sasono Setyadi	*Member*

49. EVENTS AFTER THE REPORTING PERIOD

a. Optimization of the sales price value of LNG from TotalEnergies Gas & Power Asia Private Limited ("TGPA") for the 2025–2026 Period

On April 22, 2025, Pertamina and TGPA signed Side Letter No. 1 to the Mid Term CN 2024-01, adjusting the sales price of LNG from Pertamina to TGPA for the 2025-2026 shipping period.

b. Adjustment of LNG shipping arrangements from Woodside Energy Trading Singapore Pte. Ltd. ("Woodside")

On April 22, 2025, Pertamina signed an agreement with Woodside to adjust operational aspects of shipping.

c. Revocation of M&P license in Venezuela

On March 28, 2025, M&P received notification from the U.S. Department of the Treasury's Office of Foreign Assets Control revoking its operating license in Venezuela. This action impacts the recovery of investments in Petroregional del Lago ("PRDL"). Management is currently evaluating the implications.

d. The Change In Composition of Audit Committee

Based on the Board of Commissioners' Letter No. 005/KPTS/K/DK/2025 regarding the Appointment of Audit Committee Members of the Board of Commissioners of PT Pertamina (Persero) dated March 26, 2025, it confirms:

1. *The dismissal of Budi Ibrahim as the Member of Audit Committee.*
2. *The appointment of Didik Sasono Setyadi as the Member of Audit Committee.*

The composition of the Audit Committee is as follows:

49. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

e. Pembatalan suplai volume LNG dari TGPA 2026 - 2027

Pada tanggal 15 Maret 2025, telah dilakukan penandatangan kesepakatan antara Pertamina dan TGPA yaitu *Side Letter* No. 3 *to the* LNG SPA, yang mengatur mengenai konfirmasi cancellation dan mekanismenya, atas suplai LNG dari TGPA kepada Pertamina di tahun 2026 dan 2027.

f. Perjanjian fasilitas kredit *revolving*

Pada tanggal 14 Maret 2025, PHE menandatangani perjanjian Fasilitas Kredit Berulang tanpa komitmen dengan PT Bank Mizuho Indonesia. Fasilitas ini dikenakan bunga sebesar *term* SOFR + Margin (0,70%) per tahun. Jumlah fasilitas pinjaman adalah US$300.000. Pada tanggal 24 Maret 2025, PHE telah menarik fasilitas sebesar US$200.000. Fasilitas ini diberikan tanpa jaminan.

g. Peniadaan aktivitas operasional *buy-back* volume kargo LNG dari TGPA

Pada tanggal 10 Maret 2025, Pertamina telah menandatangani kesepakatan DES *Book-Out* dengan TGPA untuk mengatur terkait peniadaan aktivitas operasional atas *buy-back* volume kargo tahun 2025 dari TGPA, yang berlaku retroaktif sejak tanggal 1 Januari 2025.

h. Kebakaran di Tanki 38T-101 RU IV Cilacap

Pada tanggal 27 Februari 2025, terjadi kebakaran di Tangki Crude Oil 38T-101 akibat aktivitas pembersihan tangki crude di area pertangkian 38, Bagian Oil Movement 60, PT KPI RU IV Cilacap.

Berdasarkan laporan awal kejadian tanggal 28 Februari 2025 terkait kebakaran tersebut diinformasikan tidak ada korban jiwa, tidak ada gangguan terhadap operasi kilang RU IV Cilacap, dan tidak ditemukan tumpahan minyak. Manajemen PT KPI RU IV Cilacap dan vendor yang bertugas telah melaksanakan tugas dan tanggung jawabnya sesuai dengan prosedur yang berlaku.

49. EVENTS AFTER THE REPORTING PERIOD (continued)

e. Cancellation of LNG Supply Volume from TGPA for the 2026–2027 Period

On March 15, 2025, Pertamina and TGPA signed Side Letter No. 3 to the LNG SPA, confirming the cancellation and outlining the mechanism for the LNG supply from TGPA to Pertamina for 2026 and 2027.

f. Revolving credit facility agreement

On March 14, 2025, PHE entered into a Non-Committed Revolving Credit Facility agreement with PT Bank Mizuho Indonesia. The facility carries an interest rate of SOFR term + Margin (0.70%) per annum, with a total loan amount of US$300,000. As of March 24, 2025, PHE has drawn US$200,000 from this facility, which is provided on clean basis.

g. Discontinuation of operational activities related to the buyback of LNG Cargo Volume from TGPA

On March 10, 2025, Pertamina signed a DES Book-Out agreement with TGPA to cease operational activities related to the 2025 Buy-Back cargo volume from TGPA, effective retroactively from January 1, 2025.

h. Fire at Tank 38T-101 RU IV Cilacap

On February 27, 2025, a fire occurred in Crude Oil Tank 38T-101 due to cleaning activities in the tank area 38, Oil Movement Section 60, PT KPI RU IV Cilacap.

Based on initial incident reports dated on March 28, 2025, regarding the fire indicate that there were no casualties, no disruptions to the operations of the RU IV Cilacap refinery, and no oil spills were found. The management of PT KPI RU IV Cilacap and the assigned vendors have fulfilled their duties and responsibilities in accordance with the applicable procedures.

49. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

i. Perubahan atau penerbitan aturan baru dari Pemerintah selaku regulator terkait harga gas bumi tertentu

Pada 26 Februari 2025, Menteri ESDM mengeluarkan Kepmen No. 76.K/MG.01/MEM.M/2025 yang merupakan perubahan kedua atas Kepmen No. 91.K/MG.01/MEM.M/2023 mengenai pengguna dan harga gas bumi tertentu di bidang industri. Aturan ini mulai berlaku efektif pada 1 Januari 2025.

Pada 5 Maret 2025, Menteri ESDM mengeluarkan Kepmen No. 77.K/MG.01/MEM.M/2025 mengenai pengguna dan harga gas bumi tertentu di bidang penyediaan tenaga listrik untuk kepentingan umum. Dengan diberlakukannya aturan ini mulai 1 Januari 2025, Kepmen ESDM No.135 Tahun 2021 dinyatakan tidak berlaku lagi sejak tanggal tersebut.

j. Perpanjangan pinjaman bank

Pada 25 Februari 2025, Saka Energi Indonesia melakukan perpanjangan jangka waktu pinjaman dengan SMBC Indonesia. Jangka waktu pinjaman ditetapkan selama tiga bulan, dengan jatuh tempo pada 26 Mei 2025. Pinjaman ini dikenakan suku bunga sebesar SOFR + 0,48% per tahun (total 4,80% per tahun). Bunga pinjaman harus dibayar setiap tiga bulan sejak tanggal penarikan, sedangkan pokok pinjaman beserta bunga yang belum tertagih akan dibayarkan pada tanggal berakhirnya pinjaman.

k. Revisi Peraturan Pemerintah Republik Indonesia Nomor 48 tahun 2019

Iuran Badan Pengatur Hilir Minyak dan Gas Bumi ("BPH Migas") mengacu pada Peraturan Pemerintah Republik Indonesia Nomor 48 Tahun 2019 tentang Besaran dan Pengunaan Iuran Badan Usaha dalam Kegiatan Usaha Penyediaan dan Pendistribusian Bahan Bakar Minyak dan Pengangkutan Gas Bumi melalui Pipa ("PP 48").

49. EVENTS AFTER THE REPORTING PERIOD (continued)

i. Amendments or issuance of new regulations by the Government as the regulator regarding certain natural gas prices

On February 26, 2025, the Minister of EMR issued Decree No. 76.K/MG.01/MEM.M/2025, which amends Decree No. 91.K/MG.01/MEM.M/2023. This amendment addresses the users and pricing of specific natural gas within the industrial sector and will take effect on January 1, 2025.

On March 5, 2025, the Minister of EMR issued Decree No. 77.K/MG.01/MEM.M/2025, which regulates the users and pricing of specific natural gas for public electricity supply. With the implementation of this regulation, starting from January 1, 2025, the Decree of Ministry of EMR No. 135 of 2021 will be declared null and void as of that date

j. Extension of bank loan

On February 25, 2025, Saka Energi Indonesia extended its loan term with SMBC Indonesia. The loan term is set for three months, maturing on May 26, 2025. The loan carries an interest rate of SOFR + 0.48% per annum (totaling 4.80% per annum). Interest payments are due quarterly from the date of withdrawal, while the principal and any unpaid interest will be settled at the loan's maturity.

k. Revision of Government Regulation of the Republic of Indonesia Number 48 of 2019

The contributions to the Downstream Oil and Gas Regulatory Agency ("BPH Migas") refer to Government Regulation of the Republic of Indonesia Number 48 of 2019 concerning the Amount and Use of Business Contributions in the Activities of Providing and Distributing Fuel Oil and Transporting Natural Gas through Pipelines ("PP 48").

49. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

k. Revisi Peraturan Pemerintah Republik Indonesia Nomor 48 tahun 2019 (lanjutan)

Pada tanggal 20 Februari 2025, Pemerintah mengeluarkan Peraturan Pemerintah Republik Indonesia yang menggantikan PP 48, yaitu Peraturan Pemerintah Nomor 9 Tahun 2025. Dalam Bab II, Pasal 2, Ayat 3, Poin c, dinyatakan bahwa Badan Usaha yang wajib membayar iuran BPH Migas adalah Badan Usaha pemegang Izin Usaha Pengolahan yang memproduksi Bahan Bakar Minyak dan melakukan niaga Bahan Bakar Minyak kepada konsumen akhir sebagai kelanjutan dari kegiatan pengolahannya.

Peraturan ini diundangkan pada 20 Februari 2025 dan akan berlaku efektif 30 hari setelah tanggal diundangkan.

l. Penandatanganan Pinjaman Bank Jangka Panjang

Pada tanggal 3 Februari 2025, PT KPB melalui skema *trustee borrowing,* mendapatkan peningkatan fasilitas Commercial Bank sebesar US$99.000.000 untuk pendanaan Proyek RDMP Balikpapan selama 14 tahun melalui amendemen no. 1 Perjanjian Pinjaman *Commercial* Bank sehingga menjadi sebesar US$676.000.000, dengan rincian sebagai berikut:

49. EVENTS AFTER THE REPORTING PERIOD (continued)

k. Revision of Government Regulation of the Republic of Indonesia Number 48 of 2019 (continued)

On February 20, 2025, the Government issued the Indonesian Government Regulation that replaces PP 48, namely Government Regulation Number 9 of 2025. In Chapter II, Article 2, Paragraph 3, Point c, it is stated that businesses required to pay BPH Migas contributions are those holding Processing Business Licenses, producing Oil Fuel, and engaging in the trade of Oil Fuel to end consumers as a continuation of their processing activities.

This regulation was enacted on February 20, 2025, and will take effect 30 days after the date of enactment.

l. Signing Long-term Bank Loans

On February 3, 2025, PT KPB through a trustee borrowing scheme, obtained an increase of USD99,000,000 in Commercial Bank facility for the funding of the RDMP Balikpapan Project over 14 years, with detail as through amendment No. 1 of the Commercial Bank Facility Agreement, raising the total facility to USD676,000,000, with the following details:

No.	Agen fasilitas/ *Facility agent*	Fasilitas/ *Facilities*	Perhitungan Bunga/ *Interest Calculation*
1	The Hongkong and Shanghai Banking Corporation Limited*	Commercial Bank US$676.000.000	*SOFR 6M** + Agreed Margin*

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, dimana The Hongkong and Shanghai Banking Corporation Limited berperan sebagai *Facility agent/ the outstanding balance includes the portion of other banks that are lenders, whereby The Hongkong and Shanghai Corporation Limited acts as a Facility agent.*
**) SOFR 6M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 6 bulan/ *SOFR 6M means the Secured Overnight Financing Rate for 6 Months Term.*

49. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

m. Akuisisi perizinan gas Sinu-9 di Kolombia

Pada tanggal 9 Februari 2025, M&P telah menandatangani perjanjian definitif dengan NG Energy International Corp. ("NG Energy") atas akuisisi 40% hak operasi di izin gas Sinu-9 di Kolombia, sesuai dengan *letter of intent* yang ditandatangani pada tanggal 19 Januari 2025 dengan tanggal efektif atas transaksi adalah 1 Februari 2025. Penutupan transaksi masih menunggu persetujuan regulasi, termasuk persetujuan dari Badan Hidrokarbon Nasional Kolombia ("ANH"), dan ketentuan penyelesaian umum lainnya.

n. Status Sengketa Pajak PEP

Terdapat tiga Putusan Pengadilan Pajak yang diterima oleh PEP pada tahun 2025:

1. Putusan PK PPh 23 tahun 2011
2. Putusan PK PPN masa pajak Juli 2019
3. Putusan PK PPN masa pajak Oktober 2019

49. EVENTS AFTER THE REPORTING PERIOD (continued)

m. Acquisition of Sinu-9 gas permit in Colombia

On February 9, 2025, M&P signed a definitive agreement with NG Energy International Corp. ("NG Energy"), for the acquisition of a 40% operating working interest in the Sinu-9 gas permit in Colombia, pursuant to the letter of intent signed on January 19, 2025, with the effective date of the transaction was February 1, 2025. Closing of the transaction remains subject to obtaining regulatory approvals, including the approval of the Colombian National Hydrocarbon Agency ("ANH"), and other customary completion conditions.

n. Tax Dispute Status PEP

There are three Tax Court Decisions received by PEP in 2025:

1. *Supreme Court Decision on Income Tax Article 23 for the year 2011*
2. *Supreme Court Decision on VAT for the tax period of July 2019*
3. *Supreme Court Decision on VAT for the tax period of October 2019*

Nomor dan tanggal penerbitan surat ketetapan/ *Number and issue date of assessment letter*	Tahun pajak/ *Fiscal year*	Jenis pajak/ *Type of taxes*	Kurang/lebih bayar atau rugi fiskal (nilai penuh) *Underpayment/Overpayment or fiscal loss (full amount)* Menurut Direktorat Jenderal Pajak/ *According to Indonesian Tax Office*	Menurut perusahaan/ *According to the company*	Status pada tanggal laporan keuangan/ *Status as of the date of financial statement*
00018/203/11/081/15 26 Juni/*June 26*, 2015	2011	PPh 23/ *Tax Art.23*	Kurang bayar sebesar/ *Underpayment of* Rp140.606 juta/*million (*nilai penuh/*full amount) (*setara dengan/*equivalent to* US$9.136*)*	Nihil/*Nil*	Mahkamah Agung menolak permohonan peninjauan kembali/*Supreme Court rejected the judicial review*
00005/287/19/081/20 00006/287/19/081/20 00008/287/19/081/20 00009/287/19/081/20 00012/287/19/081/20 30 Desember/*December 30*, 2020	2019	PPN/ *VAT*	Kurang bayar sebesar/ Underpayment of Rp2.308,36 juta/*million* (nilai penuh/full amount) (setara dengan/*equivalent*	Nihil/*Nil*	Menunggu keputusan Peninjauan Kembali/*Waiting for Judicial Review Decision*
00001/287/19/081/20 00002/287/19/081/20 00003/287/19/081/20 00004/287/19/081/20 00007/287/19/081/20 00010/287/19/081/20 00011/287/19/081/20 30 Desember/*December 30*, 2020	2019	PPN/ *VAT*	Kurang bayar sebesar/ Underpayment of Rp2.610,68 juta/*million* (nilai penuh/full amount) (setara dengan/*equivalent to*. US$167)	Nihil/*Nil*	Mahkamah Agung menolak permohonan peninjauan kembali/*Supreme Court rejected the judicial review*

49. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

n. Status Sengketa Pajak PEP (lanjutan)

Pada tanggal 3 Desember 2024, Mahkamah Agung menolak permohonan peninjauan kembali oleh PEP untuk PPh Pasal 23 Tahun Pajak 2011. Putusan tersebut disampaikan melalui surat pemberitahuan dan pengiriman salinan putusan yang tertanggal 3 Februari 2025.

Pada tanggal 3 Desember 2024, Mahkamah Agung menolak permohonan peninjauan kembali PEP untuk PPN Masa Pajak Juli 2019 dan Oktober 2019. Putusan tersebut disampaikan melalui surat pemberitahuan dan pengiriman salinan putusan yang tertanggal 31 Januari 2025.

o Akuisisi saham quilemba solar power plant project di Angola

Pada tanggal 9 Oktober 2024, M&P menandatangani SPA untuk mengakuisisi 19% dari perusahaan Angola Quilemba Solar Lda ("Quilemba Solar"), dengan TotalEnergies (51%) sebagai *operator*, dan Sonangol (30%) sebagai mitra. Akuisisi tersebut diselesaikan pada tanggal 29 Januari 2025.

p. Perjanjian Pengalihan 10% PI di KBH Sanga Sanga kepada BUMD

KBH Sanga-Sanga dan Peraturan Menteri ESDM Republik Indonesia No.37 Tahun 2016 mengatur kewajiban PHSS sebagai kontraktor wilayah kerja Sanga Sanga untuk menawarkan 10% dari PI bagian kontraktor kepada BUMD yang wilayah administrasinya mencakup WK Sanga-Sanga.

SKK Migas telah menginformasikan mengenai BUMD yang ditunjuk oleh Pemerintah Daerah Provinsi Riau. Selanjutnya, BUMD tersebut mendirikan Perusahaan Perseroan Daerah, yaitu PT Migas Mandiri Pratama Sanga Sanga ("MMPSS"), yang khusus dibentuk untuk menerima PI 10% dari wilayah kerja Sanga Sanga.

49. EVENTS AFTER THE REPORTING PERIOD (continued)

n. Tax Dispute Status PEP (continued)

On December 3, 2024, the Supreme Court rejected PEP's request for a judicial review regarding Article 23 Income Tax for the 2011 tax year. The decision was communicated through a notification letter and a copy of the ruling dated February 3, 2025.

On December 3, 2024, the Supreme Court rejected PEP's request for a judicial review regarding VAT for the tax periods of July 2019 and October 2019. The decision was communicated through a notification letter and a copy of the ruling dated January 31, 2025.

o. Acquisition of a stake in the quilemba solar power plant project in Angola

On October 9, 2024, M&P signed a SPA to acquire 19% of the Angolan company Quilemba Solar Lda ("Quilemba Solar"), with TotalEnergies (51%) as operator and Sonangol (30%) as partners. The acquisition was completed on January 29, 2025.

p. Agreement to transfer 10% PI in Sanga Sanga PSC to BUMD

The Sanga Sanga PSC and the Regulation of the Minister of EMR of the Republic of Indonesia No.37 of 2016 stipulate that PHSS, as the contractor for the Sanga Sanga working area, is required to offer 10% of the contractor's PI to the BUMD within the administrative area of the Sanga Sanga working area.

SKK Migas has informed about the BUMD designated by the Riau Provincial Government. Subsequently, the BUMD established a regional limited liability company, PT Migas Mandiri Pratama Sanga Sanga ("MMPSS"), specifically created to receive the 10% PI from the Sanga Sanga working area.

49. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

p. Perjanjian Pengalihan 10% PI di KBH Sanga Sanga kepada BUMD (lanjutan)

Pada tanggal 22 Januari 2025, pengalihan PI 10% di WK Sanga-Sanga telah disetujui oleh Menteri ESDM melalui surat kepada Kepala SKK Migas No. T-27/MG.04/MEM.M/2025. Surat tersebut menyatakan bahwa tanggal efektif peralihan PI 10% dari PHSS kepada MMPSS adalah sejak 8 Agustus 2018.

Dimulai sejak tanggal persetujuan pengalihan PI 10% oleh Menteri ESDM, PHSS melakukan pembayaran bagian MMPSS atas bagi hasil produksi dikurangi biaya operasi dan kewajiban lainnya sesuai dengan KBH setiap bulan.

Dalam hal bagian bagi hasil produksi MMPSS pada bulan berjalan tidak mencukupi untuk menutupi biaya operasi yang harus dibayarkan oleh MMPSS, kekurangan pembayaran biaya operasi tersebut akan diperhitungkan di bulan-bulan berikutnya.

Bagi hasil produksi serta biaya operasi bagian MMPSS dihitung menggunakan persentase provisional untuk setahun penuh. Jika akumulasi biaya operasi yang harus dibayarkan oleh MMPSS ke PHSS pada suatu tahun melebihi bagian MMPSS atas bagi hasil produksi, PHSS akan memberikan pembayaran kepada MMPSS sebesar US$1 (nilai penuh) setiap bulan pada tahun yang berikutnya.

49. EVENTS AFTER THE REPORTING PERIOD (continued)

p. Agreement to transfer 10% PI in Sanga Sanga PSC to BUMD (continued)

On January 22, 2025, the transfer of the 10% PI in Sanga Sanga PSC was approved by the Minister of EMR through its letter to the Head of SKK Migas No. T-27/MG.04/MEM.M/2025. The letter states that the effective date of the 10% PI transfer from PHSS to MMPSS is started from August 8, 2018.

Effective from the date of the Minister of Energy and Mineral Resources' approval for the 10% PI transfer, PHSS will make monthly payments to MMPSS for production sharing, net of operating costs and other obligations, in accordance with the PSC.

If the production sharing portion for MMPSS in the current month is insufficient to cover the operating costs payable by MMPSS, the shortfall will be accounted for in the following months.

The production sharing and operating costs for MMPSS are calculated using a provisional percentage for the entire year. If the total operating costs payable by MMPSS to PHSS in a given year exceed MMPSS's share of production, PHSS will make monthly payments of US$1 (full value) to MMPSS in the following year

49. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

q. Proses arbitrase oleh Gunvor LCIA atas pemberitahuan Force Majeure dalam pelaksanaan MSPA dan CN

Pada 20 Januari 2025, LCIA mengumumkan pembentukan tribunal. Selanjutnya, pada 17 Februari 2025, Gunvor, melalui konsultan hukumnya, mengirimkan *Statement of Case* ("SOC") kepada konsultan hukum PGN, Mayer Brown. *Case management conference* ("CMC") pertama dilaksanakan secara daring pada 20 Februari 2025.

Pada 28 Februari 2025, LCIA menyepakati bahwa tanggal penerimaan SOC Gunvor oleh para pihak terhitung pada tanggal tersebut. PGN diberikan waktu untuk menyampaikan tanggapan berupa *Statement of Defense* ("SOD") sampai dengan 31 Maret 2025.

Hingga tanggal penyelesaian laporan keuangan konsolidasian ini, PGN sedang dalam proses penyusunan SOD dan berpendapat bahwa belum ada dampak material terhadap kondisi keuangan dan kelangsungan usaha. PGN menghormati proses hukum yang sedang berlangsung dan terus memantau situasi untuk memastikan tidak ada gangguan terhadap operasional dan aktivitas bisnisnya.

r. Perpanjangan Blok 405a di Aljazair

PAEP berhasil memperpanjang hak pengelolaan lapangan minyak dan gas Blok 405a di Aljazair melalui penandatanganan KBH baru pada tanggal 15 Juni 2023 berdasarkan Undang-Undang Hidrokarbon Aljazair No.19-13, antara Sonatrach, PAEP dan Repsol Exploración 405A, S.A. dengan jangka waktu 25 tahun sejak tanggal efektif. Perpanjangan KBH blok 405a di Aljazair mulai berlaku pada tanggal 7 Januari 2025, yang merupakan tanggal penerbitan keputusan otoritas Aljazair dalam Jurnal Resmi Republik Demokratik Rakyat Aljazair.

49. EVENTS AFTER THE REPORTING PERIOD (continued)

q. Arbitration request from Gunvor to LCIA due to notification of Force Majeure in the implementation of the MSPA and CN

On January 20, 2025, LCIA announced the formation of the tribunal. Subsequently, on February 17, 2025, Gunvor, through its legal counsel, submitted the Statement of Case ("SOC") to PGN's legal counsel, Mayer Brown. The first Case Management Conference ("CMC") was conducted online on February 20, 2025.

On February 28, 2025, LCIA agreed that the receipt date of Gunvor's SOC by the parties would be recognized as that date. PGN is granted until March 31, 2025, to submit a response in the form of a Statement of Defense ("SOD").

As of the completion date of this consolidated financial statement, PGN is preparing the SOD and believes there is no material impact on its financial condition or going concern. PGN respects the ongoing legal process and is monitoring the situation to prevent any disruptions to its operations and business activities.

r. Extension of Block 405a in Algeria

PAEP has successfully extended its management rights for the 405a oil and gas field in Algeria by signing a new PSC on June 15, 2023. This agreement, made under Algeria's Hydrocarbon Law No. 19-13, involves Sonatrach, PAEP, and Repsol Exploración 405A, S.A., and is valid for 25 years from the effective date. The extension of the PSC for Block 405a will take effect on January 7, 2025, coinciding with the publication of the Algerian authority's decision in the Official Journal of the People's Democratic Republic of Algeria.

50. REKLASIFIKASI AKUN

Dalam proses penyusunan laporan keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2024, manajemen mempertimbangkan ulang penyajian beberapa akun. Oleh karenanya, Grup memutuskan untuk mereklasifikasi akun-akun berikut:

50. RECLASSIFICATION OF ACCOUNTS

In the process of preparing the financial statements for the year ended December 31, 2024, management reconsidered the presentation of several accounts. Therefore, the Group decided to reclassify the following accounts:

	31 Desember/*December 31,* 2023			
	Sebelum reklasifikasi akun/ *Before reclassification of accounts*	**Reklasifikasi/ *Reclassification***	**Setelah reklasifikasi akun/ *After reclassification of accounts***	
Laporan Posisi Keuangan Konsolidasian				***Consolidated Statement of Financial Position***
Aset tidak lancar lainnya	4.569.813	(3.673.512)	896.301	*Other non - current asset*
Kas yang dibatasi penggunaanya - bagian tidak lancar	-	3.133.893	3.133.893	*Restricted cash non - current portion -*
Piutang usaha bagian tidak lancar				*Trade receivables non-current portion*
- pihak berelasi	-	323.788	323.788	*Related parties -*
- pihak ketiga	-	44.263	44.263	*Third parties -*
Piutang lain-lain bagian tidak lancar				*Other receivables non-current portion*
- pihak berelasi	-	10.116	10.116	*Related parties -*
- pihak ketiga	-	161.452	161.452	*Third parties -*
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian				***Consolidated Statement of Profit or Loss and Other Comprehensive Income***
Pendapatan usaha dari aktivitas operasi lainnya	9.097.612	(7.189.531)	1.908.081	*Revenue from other opertaing activities*
Pendapatan dana kompensasi atas selisih harga jual eceran BBM	-	7.189.531	7.189.531	*Revenue from disparity of retail selling prices of fuel*

51. INFORMASI KEUANGAN TAMBAHAN

Informasi keuangan tambahan menyajikan informasi terkait kontribusi Perusahaan kepada Negara sesuai dengan Surat Kementerian BUMN No. S-32/DKU.MBU/08/2024 tanggal 30 Agustus 2024, jumlah kontribusi Perusahaan terkait pendapatan pajak dan PNBP adalah sebagai berikut:

51. SUPPLEMENTARY FINANCIAL INFORMATION

The additional financial information presents details regarding the Company's contributions to the State in accordance with the letter from the Ministry of SOE No. S-32/DKU.MBU/08/2024 dated August 30, 2024. The Company's contributions related to income tax and PNBP are as follows:

	Jenis kontribusi/*Contribution type*	Total kontribusi (dalam miliar rupiah)/*Total contribution (in billion rupiah)*
		2024
A	**Pajak/*Taxes***	
1.	Pajak Penghasilan/*Income tax*	52.559
2.	PPN & Pajak Penjualan atas Barang Mewah ("PPnBM")/*VAT & Sales Tax on Luxury Goods*	180.206
3.	Bea Masuk/Keluar, Bea & Cukai, dan Bea Materai/*Customs & Duties*	3.606
4.	Pengelolaan Pajak Bumi dan Bangunan Perkebunan, Perhutanan, Pertambangan ("PBB P3")/*Land and Building Tax for Plantation, Forestry, and Mining*	804
5.	Pajak Pemerintah Pusat Lainnya (SKP/STP)/*Other Central Government Taxes*	3.915
6.	Pajak Daerah dan Retribusi Daerah ("PDRD"), termasuk PBB P2 (Perkotaan dan Pedesaan)/*Regional Taxes and Regional Levies (including PBB P2)*	34.586
Total Kontribusi Pajak (Total A)/*Total Contribution (Total A)*		**275.676**
B	**PNBP/*PNBP***	
1.	Dividen/*dividends*	9.360
2.	PNBP lainnya/*Other PNBP*	116.698
Total kontribusi PNBP (Total B)/*Total PNBP contribution (Total B)*		**126.058**
Total kontribusi kepada negara (Total A&B)/*Total contribution to the state (Total A&B)*		**401.734**

52. INFORMASI KEUANGAN ENTITAS INDUK

Berikut ini adalah Informasi Keuangan terpisah PT Pertamina (Persero) (Entitas Induk) terdiri dari laporan posisi keuangan Entitas Induk pada tanggal 31 Desember 2024 dan laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan arus kas Entitas Induk terkait untuk tahun yang berakhir pada tanggal tersebut, dan suatu informasi kebijakan akuntansi material. Informasi Keuangan Entitas Induk disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian Grup pada tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal tersebut.

52. FINANCIAL INFORMATION OF PARENT ENTITY

The following is separate PT Pertamina's (Persero) (the Parent Entity) Financial Information, consisting of the statement of the financial position of the Parent Entity as of December 31, 2024 and statements of profit or loss and other comprehensive income, changes in equity and cash flows of the Parent Entity for the year then ended and summary of material accounting policy information. The Parent Entity's Financial Information is presented as supplementary information to the consolidated financial statements of the Group as of December 31, 2024 and for the year then ended.

PT PERTAMINA (PERSERO) LAPORAN POSISI KEUANGAN ENTITAS INDUK

PT PERTAMINA (PERSERO) STATEMENT OF FINANCIAL POSITION OF THE PARENT ENTITY

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
ASET			***ASSETS***
ASET LANCAR			***CURRENT ASSETS***
Kas dan setara kas	7.266.045	7.457.492	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	3.650	635	*Restricted cash*
Piutang usaha			*Trade receivables*
- Pihak berelasi	1.774.016	1.934.666	*Related parties -*
- Pihak ketiga	25.847	53.205	*Third parties -*
Piutang Pemerintah			*Due from the Government*
- bagian lancar	12.675	15.671	*current portion -*
Piutang lain-lain			*Other receivables*
- Pihak berelasi	7.272.861	5.514.135	*Related parties -*
- Pihak ketiga	10.774	5.996	*Third parties -*
Pajak dibayar di muka			*Prepaid taxes*
- bagian lancar	345.535	424.529	*current portion -*
Beban dibayar di muka dan uang muka	35.474	30.202	*Prepayments and advances*
Investasi lainnya	1.886	2.673	*Other investments*
Jumlah Aset Lancar	**16.748.763**	**15.439.204**	***Total Current Assets***
ASET TIDAK LANCAR			***NON-CURRENT ASSETS***
Aset pajak tangguhan	379.928	624.292	*Deferred tax assets*
Penyertaan jangka panjang	57.729.116	58.201.266	*Long-term investments*
Aset tetap	1.140.803	1.087.865	*Fixed assets*
Aset hak-guna	19.775	33.067	*Right-of-use assets*
Pajak dibayar di muka			*Prepaid taxes*
- bagian tidak lancar	114.101	106.462	*non-current portion -*
Aset tidak lancar lainnya	1.708.963	1.738.618	*Other non-current assets*
Jumlah Aset Tidak Lancar	**61.092.686**	**61.791.570**	***Total Non-current Assets***
JUMLAH ASET	**77.841.449**	**77.230.774**	***TOTAL ASSETS***

PT PERTAMINA (PERSERO)
LAPORAN POSISI KEUANGAN
ENTITAS INDUK (LANJUTAN)

PT PERTAMINA (PERSERO)
STATEMENT OF FINANCIAL POSITION
OF THE PARENT ENTITY (CONTINUED)

	31 Desember 2024/ *December 31, 2024*	31 Desember 2023/ *December 31, 2023*	
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
LIABILITAS JANGKA PENDEK			***CURRENT LIABILITIES***
Utang usaha			*Trade payables*
- Pihak berelasi	1.210.823	1.375.688	*Related parties -*
- Pihak ketiga	23.656	123.145	*Third parties -*
Utang Pemerintah			*Due to the Government*
- bagian lancar	15.176	16.088	*current portion -*
Utang pajak			*Taxes payable*
Pajak lain-lain	12.290	13.604	*Other taxes*
Beban akrual	272.273	238.728	*Accrued expenses*
Liabilitas imbalan kerja karyawan			*Employee benefit liabilities*
- bagian lancar	-	354.406	*current portion -*
Pinjaman bank jangka panjang			*Long-term bank loans*
- bagian lancar	620.806	21.312	*current portion -*
Liabilitas sewa - bagian lancar	3.161	7.868	*Lease liabilities - current portion*
Utang obligasi - bagian lancar	-	-	*Bonds payable - current portion*
Utang lain-lain			*Other payables*
- Pihak berelasi	105.754	179.193	*Related parties -*
- Pihak ketiga	28.177	81.980	*Third parties -*
Pendapatan tangguhan			*Deferred revenues*
- bagian lancar	3.649	2.129	*current portion -*
Jumlah Liabilitas Jangka Pendek	**2.295.765**	**2.414.141**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG			***NON-CURRENT LIABILITIES***
Utang Pemerintah			*Due to the Government -*
- bagian tidak lancar	318.123	305.083	*non-current portion*
Pinjaman bank jangka panjang			*Long-term bank loans*
- bagian tidak lancar	37.965	665.419	*non-current portion -*
Liabilitas sewa			*Lease liabilities*
- bagian tidak lancar	17.691	18.163	*non-current portion -*
Utang obligasi	11.488.838	11.486.476	*Bonds payable*
Liabilitas imbalan kerja karyawan			*Employee benefit liabilities*
- bagian tidak lancar	1.305.984	1.324.724	*non-current portion -*
Pendapatan tangguhan			*Deferred revenues*
- bagian tidak lancar	126	185	*non-current portion -*
Utang jangka panjang lain-lain	102.519	1.004.249	*Other non-current payables*
Jumlah Liabilitas Jangka Panjang	**13.271.246**	**14.804.299**	***Total Non-Current Liabilities***
JUMLAH LIABILITAS	**15.567.011**	**17.218.440**	***TOTAL LIABILITIES***

PT PERTAMINA (PERSERO)
LAPORAN POSISI KEUANGAN
ENTITAS INDUK (LANJUTAN)

PT PERTAMINA (PERSERO)
STATEMENT OF FINANCIAL POSITION
OF THE PARENT ENTITY (CONTINUED)

	31 Desember 2024/ ***December 31, 2024***	**31 Desember 2023** ***December 31, 2023***	
EKUITAS			***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk			*Equity attributable to owners of the parent entity*
Modal saham			*Share capital*
Modal dasar - 600.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;			*Authorized - 600,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;*
Ditempatkan dan disetor	16.555.635	16.552.544	*Issued and paid-up*
Tambahan modal disetor	20.777.364	20.777.268	*Additional paid-in capital*
Komponen ekuitas lainnya	(59.220)	107.726	*Other equity components*
Saldo laba			*Retained earnings*
- Ditentukan penggunaannya	21.997.657	17.996.074	*Appropriated -*
- Belum ditentukan penggunaannya	3.003.002	4.578.722	*Unappropriated -*
JUMLAH EKUITAS	**62.274.438**	**60.012.334**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**77.841.449**	**77.230.774**	***TOTAL LIABILITIES AND EQUITY***

PT PERTAMINA (PERSERO) LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN ENTITAS INDUK

PT PERTAMINA (PERSERO) STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE PARENT ENTITY

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
Penjualan dan pendapatan usaha lainnya			*Sales and other operating revenues*
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak	12.557	40.630	*Domestic sales of crude oil, natural gas, geothermal energy and oil products*
Penjualan ekspor minyak mentah, gas bumi dan produk minyak	728.004	1.243.659	*Export of crude oil, natural gas and oil products*
Imbalan jasa pemasaran	25.434	34.847	*Marketing fees*
Pendapatan usaha dari aktivitas operasi lainnya	2.704	29.719	*Revenues from other operating activities*
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	**768.699**	**1.348.855**	***TOTAL SALES AND OTHER OPERATING REVENUES***
Beban pokok penjualan	(745.515)	(1.093.205)	*Cost of goods sold*
JUMLAH BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG LAINNYA	**(745.515)**	**(1.093.205)**	***TOTAL COST OF SALES AND OTHER DIRECT COSTS***
LABA BRUTO	**23.184**	**255.650**	***GROSS PROFIT***
Beban umum dan administrasi	(753.623)	(1.063.206)	*General and administrative expenses*
(Rugi)/laba selisih kurs - neto	(96.115)	65.150	*(Loss)/gain on foreign exchange - net*
Pendapatan keuangan	775.238	741.119	*Finance income*
Beban keuangan	(557.534)	(699.553)	*Finance costs*
Bagian atas laba neto entitas anak, entitas asosiasi dan ventura bersama	2.979.612	5.311.069	*Share in net profit of subsidiaries associates and joint venture*
Pendapatan/(beban) lain-lain - neto	876.604	(4.087)	*Other income/(expenses) - net*
	3.224.182	4.350.492	
LABA SEBELUM PAJAK PENGHASILAN	**3.247.366**	**4.606.142**	***PROFIT BEFORE INCOME TAX***

PT PERTAMINA (PERSERO)
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN ENTITAS INDUK (LANJUTAN)

PT PERTAMINA (PERSERO)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE PARENT ENTITY (CONTINUED)

	Untuk Tahun yang Berakhir / *For the Year Ended December 31,*		
	2024	**2023**	
LABA SEBELUM PAJAK PENGHASILAN	**3.247.366**	**4.606.142**	***PROFIT BEFORE INCOME TAX***
Beban pajak penghasilan			*Income tax expense*
Pajak kini	-	-	*Current tax*
Pajak tangguhan	(244.364)	(27.420)	*Deferred tax*
Jumlah beban pajak penghasilan - neto	(244.364)	(27.420)	*Income tax expense - net*
LABA TAHUN BERJALAN	**3.003.002**	**4.578.722**	***PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME***
Pos-pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak):			*Item not to be reclassified to profit or loss in subsequent periods (net of tax):*
Pengukuran kembali atas liabilitas imbalan pasti neto	259.325	(165.370)	*Remeasurement of net defined benefit liability*
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak):			*Items to be reclassified to profit or loss in subsequent periods (net of tax):*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(177.844)	(124.851)	*Foreign exchange difference from translation of financial statements in foreign currency*
(Rugi)/penghasilan komprehensif lainnya	(229.157)	309.491	*Other comprehensive (loss)/income*
(RUGI)/PENGHASILAN KOMPREHENSIF LAIN	**(147.676)**	**19.270**	***OTHER COMPREHENSIVE (LOSS)/INCOME***
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**2.855.326**	**4.597.992**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

PT PERTAMINA (PERSERO)
LAPORAN PERUBAHAN EKUITAS ENTITAS INDUK/
STATEMENT OF CHANGES IN EQUITY OF THE PARENT ENTITY

	Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*								
			Komponen ekuitas lainnya/ *Other equity components*			Saldo laba/*Retained earnings*			
	Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Bantuan Pemerintah yang belum ditentukan statusnya/ *Government contributed assets pending final clarification of status*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US$/ *Differences arising from translation of non-US$ currency financial statements*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Jumlah ekuitas/ *Total equity*	
Saldo 1 Januari 2024/ 31 Desember 2023	**16.552.544**	**20.777.268**		**(695.573)**	**803.299**	**17.996.074**	**4.578.722**	**60.012.334**	***Balance as of January 1, 2024 December 31, 2023***
Penyertaan modal pemerintah	3.091	96	-	-		-	-	3.187	*Government equity contribution*
Bantuan pemerintah yang belum ditentukan statusnya	-	-	-	-	-	-	-	-	*Government contributed assets pending final clarification of status*
Selisih transaksi kepentingan Non pengendali	-	-	-	-	-	-	-	-	*Differences arising from Non controlling interest*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	-	-	-	(52.993)	-	-	-	(52.993)	*Differences arising from translation of non-US Dollar currency financial statements*
Rugi komprehensif lain dari entitas asosiasi	-	-	-	-	(50.166)	-	-	(50.166)	*Other comprehensive loss from associates*
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	-	(63.787)	-		(63.787)	*Remeasurement of net defined benefit liability*
Pembagian dividen	-	-	-	-	-	-	(577.139)	(577.139)	*Dividends declared*
Alokasi cadangan lain	-	-	-	-	-	4.001.583	(4.001.583)	-	*Appropriation of other reserves*
Laba tahun berjalan	-	-	-	-	-	-	3.003.002	3.003.002	*Profit for the year*
Saldo 31 Desember 2024	**16.555.635**	**20.777.364**	**-**	**(748.566)**	**689.346**	**21.997.657**	**3.003.002**	**62.274.428**	***Balance as of December 31, 2024***

PT PERTAMINA (PERSERO)
LAPORAN PERUBAHAN EKUITAS ENTITAS INDUK (LANJUTAN)/
STATEMENT OF CHANGES IN EQUITY OF THE PARENT ENTITY (CONTINUED)

Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*

			Komponen ekuitas lainnya/ *Other equity components*						
	Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Bantuan Pemerintah yang belum ditentukan statusnya/ *Government contributed assets pending final clarification of status*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US$/ *Differences arising from translation of non-US$ currency financial statements*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*		Jumlah ekuitas/ *Total equity*	
						Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*		
Saldo 1 Januari 2023/ 31 Desember 2022	**16.336.421**	**20.781.116**	**1.361**	**(695.943)**	**984.643**	**15.037.028**	**3.899.701**	**56.344.327**	***Balance as of January 1, 2023 December 31, 2022***
Kapitalisasi uang muka setoran Modal	216.123	-	-	-	-	-	-	216.123	*Capitalization of advances for capital deposits*
Bantuan pemerintah yang belum ditentukan statusnya	-	-	(1.361)	-	-	-	-	(1.361)	*Government contributed assets pending final clarification of status*
Selisih transaksi kepentingan Non-pengendali	-	(3.848)	-	-	-	-	-	(3.848)	*Differences arising from Non-controlling interest*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	-	-	-	370	-	-	-	370	*Differences arising from translation of non-US Dollar currency financial statements*
Penghasilan komprehensif lain dari entitas asosiasi	-	-	-	-	134.223	-	-	134.223	*Other comprehensive income from associates*
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	-	(315.567)	-	-	(315.567)	*Remeasurement of net defined benefit liability*
Pembagian dividen	-	-	-	-	-	-	(940.655)	(940.655)	*Dividends declared*
Alokasi cadangan lain	-	-	-	-	-	2.959.046	(2.959.046)	-	*Appropriation of other reserves*
Laba tahun berjalan	-	-	-	-	-	-	4.578.722	4.578.722	*Profit for the year*
Saldo 31 Desember 2023	**16.552.544**	**20.777.268**	**-**	**(695.573)**	**803.299**	**17.996.074**	**4.578.722**	**60.012.334**	***Balance as of December 31, 2023***

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2024 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
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As of December 31, 2024 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)***

PT PERTAMINA (PERSERO)
LAPORAN ARUS KAS ENTITAS INDUK

PT PERTAMINA (PERSERO)
STATEMENTS OF CASH FLOWS OF THE PARENT ENTITY

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari pelanggan	727.595	2.256.223	*Cash receipts from customers*
Penerimaan bunga	411.923	327.467	*Receipts of interest*
Penerimaan dari restitusi pajak	110.720	-	*Cash receipts from tax restitution*
Penerimaan kas dari Pemerintah	27.862	93.590	*Cash receipts from Government*
Pembayaran kas kepada pemasok	(1.626.603)	(2.301.963)	*Payments to suppliers*
Pembayaran kas kepada pekerja dan manajemen	(359.082)	(357.233)	*Cash paid to employees and management*
Pembayaran kas kepada Pemerintah	(254)	(17.558)	*Payments to the Government*
Kas neto yang (digunakan untuk)/ diperoleh dari aktivitas operasi	**(707.839)**	**526**	***Net cash (used in)/provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan pelunasan pinjaman dari entitas anak	3.405.345	179.910	*Loans repayment received from subsidiaries*
Penerimaan dividen dari entitas asosiasi dan ventura bersama	3.196.082	4.161.691	*Dividends received from associates and joint ventures*
Penerimaan bunga dari investasi obligasi	604	17.910	*Interest received from investments in bonds*
Pembelian aset tetap	(6.870)	(18.699)	*Purchases of fixed assets*
Kas neto yang diperoleh dari aktivitas investasi	**6.595.161**	**4.340.812**	***Net cash provided by investing activities***

**PT PERTAMINA (PERSERO)
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***PT PERTAMINA (PERSERO)
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PT PERTAMINA (PERSERO)
LAPORAN ARUS KAS ENTITAS INDUK (LANJUTAN)

PT PERTAMINA (PERSERO)
STATEMENTS OF CASH FLOWS OF THE PARENT ENTITY (CONTINUED)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2024	**2023**	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari pinjaman jangka panjang	9.173	2.871.062	*Proceeds from long-term loans*
Penerimaan dari pinjaman jangka pendek	5.000	-	*Proceeds from short-term loans*
Pembayaran pinjaman jangka panjang	(4.906.149)	-	*Repayments of long-term loans*
Pembayaran beban keuangan	(589.260)	(734.497)	*Payments of finance costs*
Pembayaran pinjaman jangka pendek	-	(1.790.578)	*Repayments of short-term loans*
Pembayaran dividen	(597.507)	(907.555)	*Dividend payments*
Pembayaran sewa pembiayaan	-	(3.867.376)	*Payment of finance lease*
Kas neto yang digunakan untuk aktivitas pendanaan	**(6.078.743)**	**(4.428.944)**	***Net cash used in financing activities***
PENURUNAN NETO KAS DAN SETARA KAS	**(191.421)**	**(87.606)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
Efek perubahan nilai kurs pada kas dan setara kas	**(26)**	**-**	***Effect of exchange rate changes on cash and cash equivalents***
SALDO KAS DAN SETARA KAS PADA AWAL TAHUN	**7.457.492**	**7.545.098**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR***
SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN	**7.266.045**	**7.457.492**	***CASH AND CASH EQUIVALENTS AT END OF THE YEAR***

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
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***PT PERTAMINA (PERSERO)
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(Expressed in thousands of US Dollars,
unless otherwise stated)***

CATATAN ATAS LAPORAN KEUANGAN ENTITAS INDUK

NOTES TO THE FINANCIAL STATEMENS OF THE PARENT ENTITY

1. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL

Dasar penyusunan laporan keuangan tersendiri entitas induk

Laporan keuangan tersendiri Entitas Induk disusun sesuai dengan PSAK No. 227 “Laporan Keuangan Tersendiri”.

PSAK No. 227 mengatur dalam hal entitas memilih untuk menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh Entitas Induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan ventura bersama berdasarkan biaya perolehan, sesuai dengan PSAK No. 109, “Instrumen Keuangan” atau dengan menggunakan metode ekuitas.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2.

1. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

Basis of preparation of the separate financial statements of the parent entity

The separate financial statements of the Parent Entity are prepared in accordance with the SFAS No. 227 “Separate Financial Statements”.

SFAS No. 227 (Revised 2013) regulates that when an entity elected to present the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a Parent Entity, in which the investments in subsidiaries, associates and joint ventures are accounted for at cost, in accordance with SFAS No. 109, “Financial Instruments” or at equity method.

Accounting policies adopted in the preparation of the parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2.

ESTIMASI CADANGAN MINYAK DAN GAS BUMI (TIDAK DIAUDIT)

SHU dan SH Gas tidak mempunyai hak kepemilikan atas cadangan minyak dan gas tetapi mempunyai hak untuk menerima hasil produksi dan/atau pendapatan dari penjualan minyak dan gas sesuai dengan KBH dan kontrak kerjasama lainnya.

Jumlah cadangan terbukti (*proved reserves*) hanya merupakan taksiran dan tidak dimaksudkan untuk menggambarkan nilai yang dapat direalisasikan atau nilai wajar dari cadangan SHU dan SH Gas. Taksiran ini dapat berubah bila tersedia informasi baru di kemudian hari. Terdapat berbagai ketidakpastian inheren dalam mengestimasi cadangan minyak mentah dan gas termasuk faktor-faktor yang berada di luar kendali SHU dan SH Gas.

Manajemen berkeyakinan bahwa kuantitas cadangan termasuk bagian Pemerintah merupakan taksiran yang wajar berdasarkan data geologi dan teknik yang tersedia saat ini.

Angka cadangan minyak dan gas bumi SHU dan SH Gas per 31 Desember 2024 yang disajikan berikut ini berasal dari perhitungan internal Grup dan hasil estimasi yang dihitung oleh konsultan perminyakan independen yaitu DeGolyer and MacNaughton ("D&M") dan LAPI ITB untuk posisi *proved reserve* per tanggal 31 Desember 2024.

ESTIMATED CRUDE OIL AND NATURAL GAS RESERVES (UNAUDITED)

SHU and SH Gas have no ownership interests in the oil and gas reserves but have the right to receive production and/or revenues from the sales of oil and gas in accordance with their PSCs and other production sharing arrangements.

The quantity of proved reserves is only an estimation and is not intended to illustrate the realizable values or fair values of reserves attributable to SHU and SH Gas. This estimation is subject to change whenever new information is available in the future. There are many inherent uncertainties in estimating crude oil and gas reserves including factors beyond the control of SHU and SH Gas.

Management is of the opinion that the reserves quantities which include the Government's shares are reasonable based on available geological and technical data.

The figures for oil and natural gas of SHU and SH Gas reserves as of December 31, 2024 which are presented below are derived from the Group's internal calculations and the estimation results calculated by independent petroleum consultants, DeGolyer and MacNaughton ("D&M") and LAPI ITB for proved reserve position as of December 31, 2024.

Cadangan minyak dan gas bumi per 31 Desember 2024/
Crude oil and natural gas reserves as of December 31, 2024

Entitas/*Entity*	Saldo Akhir 31 Des 2022/Ending *Balance Dec 31, 2022*	Penambahan dan Penyesuaian/ *Addition and Adjustment* *	Produksi/ *Production*	Saldo Akhir 31 Des 2023/ *Ending balance Dec 31, 2023*	Penambahan dan Penyesuaian/ *Addition and Adjustment* *	Produksi/ *Production*	Saldo Akhir 31 Des 2024/ *Ending balance Dec 31, 2024*
PT Pertamina Hulu Energi *)							
I Regional/*Region* 1							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**632.011**	60.003	(76.154)	**615.860**	106.905	(73.440)	**649.325**
Gas bumi/*Natural gas* (MBOE)	**166.850**	98.576	(35.682)	**229.744**	43.778	(45.134)	**228.388**
II Regional/*Region* 2							
Minyak dan kondensat/*Oil and condensate (MBBLs)*	**190.987**	1.790	(19.684)	**173.093**	21.136	(19.999)	**174.230**
Gas bumi/*Natural gas* (MBOE)	**139.438**	20.377	(19.076)	**140.739**	31.677	(18.974)	**153.442**
III Regional/*Region* 3							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**49.977**	49.245	(21.429)	**77.793**	50.488	(20.499)	**107.782**
Gas bumi/*Natural gas* (MBOE)	**124.350**	68.129	(44.023)	**148.456**	73.090	(38.114)	**183.432**
IV Regional/*Region* 4							
Minyak dan kondensat/*Oil and condensate (MBBLs)*	**178.779**	(1.507)	(32.464)	**144.808**	13.557	(30.527)	**127.838**
Gas bumi/*Natural gas (MBOE)*	**344.775**	79.456	(29.034)	**395.197**	13.258	(30.364)	**378.091**

ESTIMASI CADANGAN MINYAK DAN GAS BUMI (TIDAK DIAUDIT) (lanjutan)

ESTIMATED CRUDE OIL AND NATURAL GAS RESERVES (UNAUDITED) (continued)

Entitas/*Entity*	Cadangan minyak dan gas bumi per 31 Desember 2024/ *Crude oil and natural gas reserves as of December 31, 2024*						
	Saldo 31 Des 2022/ *Balance Dec 31, 2022*	Penambahan dan Penyesuaian/ *Addition and Adjustment**	Produksi/ *Production*	Saldo Akhir 31 Des 2023/ *Ending balance Dec 31, 2023*	Penambahan dan Penyesuaian/ *Addition and Adjustment**	Produksi/ *Production*	Saldo Akhir 31 Des 2024/ *Ending balance Dec 31, 2024*
PT Pertamina Hulu Energi*) (lanjutan)/(*continued*)							
V Regional/*Region* 5							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**236.946**	82.308	(18.310)	**300.944**	36.486	(19.175)	**318.255**
Gas bumi/*Natural gas (MBOE)*	**41.378**	4.425	(9.552)	**36.251**	15.145	(10.147)	**41.249**
Subtotal cadangan/*Sub-total reserves* (minyak dan kondensat/*oil and condensate* (MBBLs))	**1.288.700**	191.839	(168.041)	**1.312.498**	228.572	(163.640)	**1.377.430**
Subtotal cadangan/*Sub-total reserves* (gas bumi/*natural gas* (MBOE))	**816.791**	270.963	(137.367)	**950.387**	176.948	(142.733)	**984.602**
PT Perusahaan Gas Negara Tbk **)							
I Regional Dalam Negeri/*Region* Domestic							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**28.897**	-	(6.607)	**22.290**	-	(5.910)	**16.380**
Gas bumi/*Natural gas* (MBOE)	**85.670**	-	(20.870)	**64.800**	-	(16.474)	**48.326**
II Regional Luar Negeri/*Region* Overseas							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**-**	**-**	**-**	**-**	-	-	**-**
Gas bumi/*Natural gas* (MBOE)	**34.268**	-	(5.183)	**29.085**	-	(3.838)	**25.247**
Subtotal cadangan/*Sub-total reserves* (minyak dan kondensat/*oil and condensate* (MBBLs))	**28.897**	-	(6.607)	**22.290**	-	(5.910)	**16.380**
Subtotal cadangan/*Sub-total reserves* (gas bumi/*Natural gas* (MBOE))	**119.938**	**-**	(26.053)	**93.885**	**-**	(20.313)	**73.572**
Jumlah Cadangan/*Total Reserves*							
Minyak dan kondensat/*oil and condensate* (MBBLs))	**1.317.597**	**191.839**	**(174.648)**	**1.334.788**	**228.572**	**(169.550)**	**1.393.810**
Gas bumi/*Natural gas* (MBOE))	**936.729**	**270.863**	**(163.420)**	**1.044.272**	**176.948**	**(163.046)**	**1.058.174**

*) Klasifikasi per Regional/*Classification by Region* PT Pertamina Hulu Energi:
- Regional/*Region* 1: Wilayah Kerja PEP area Sumatera (Rantau, P. Susu, Jambi, Lirik, Ramba, Prabumulih, Pendopo, Limau, Adera), Rokan, Jambi Merang, NSO, Jabung, Kakap, Ogan Komering, Raja Tempirai, Corridor.
- Regional/*Region* 2: ONWJ, OSES, Wilayah Kerja PEP area Jawa bagian barat (Jatibarang, Subang, Tambun).
- Regional/*Region* 3: Mahakam, Kalimantan Timur, Sangasanga, East Sepinggan, Wilayah Kerja PEP area Kalimantan (Sangata, Sanga-sanga, Tanjung, Bunyu, Tarakan, Sembakung), Simenggaris.
- Regional/*Region* 4: Wilayah Kerja PEP area Jawa bagian timur, Sulawesi & Papua (Cepu, Poleng, Sukowati, Donggi Matindok, Papua), WMO, TEJ, Randugunting, PEPC ADK, PEPC, Tomori, Salawati Basin, Salawati.
- Regional/*Region* 5: Algeria, Malaysia, Iraq & Aset lainnya (M&P)

ESTIMASI CADANGAN MINYAK DAN GAS BUMI (TIDAK DIAUDIT) (lanjutan)

ESTIMATED CRUDE OIL AND NATURAL GAS RESERVES (UNAUDITED) (continued)

*) Klasifikasi per Regional/Classification by Region PT Pertamina Hulu Energi (lanjutan):
Angka produksi Januari-Desember 2024 merupakan angka realisasi actual September 2024 + prognosa Oktober - Desember 2024/*The production figure for January-December 2024 is the actual figure for September 2024 plus the forecast for October-December 2024.*
* Angka penambahan dan penyesuaian menunjukkan pergerakkan atas posisi proved reserves Grup untuk menyesuaikan dengan hasil sertifikasi pihak independen D&M per tanggal 31.12.2024 dan hasil dari validasi internal/*The addition and adjustment figures represent the movement of the Group's proved reserves position to confirm with the certification results by D&M as of 12.31.2024 and internal validation.*
Total volume yang disertifikasi oleh D&M adalah sebesar 81% dari Cadangan 1P Grup per 1 Januari 2024/*The total volume certified by D&M is 81%of the Group's 1P Reserves as of January 1, 2024.*

***) Klasifikasi per Regional/Classification by Region PT Perusahaan Gas Negara Tbk:*
- *Regional Dalam Negeri/Region Domestic: Wilayah Kerja Pangkah, Muriah, Ketapang, Bangkanai, Muara Bakau.*
- *Regional Luar Negeri/Region Overseas: Wilayah Kerja Fasken.*

Berdasarkan tabel di atas per 31 Desember 2024 jumlah *proved reserves* minyak SHU sebesar 1.377.340 MBBLs dan *proved reserves* gas bumi Grup sebesar 984.602 MBOE.

Estimasi volume cadangan dan produksi gas dikonversikan dari MMSCF (*Millions of Standard Cubic Feet*) ke MBOE (*Thousand Barrels of Oil Equivalent*) dengan menggunakan *rate* konversi 1 MMSCF = 0,1726 MBOE.

Rasio *reserves to production* minyak dan gas SHU dihitung tiap akhir tahun. Rasio *reserves to production* tahun 2024 adalah 7,7 tahun.

Based on the table above as of December 31, 2024, the SHU's total oil proved reserves is 1,377,340 MBBLs and the Group's total natural gas proved reserves is 984,602 MBOE.

The estimated gas reserves balances and production are converted from MMSCF (Millions of Standard Cubic Feet) to MBOE (Thousand Barrels of Oil Equivalent) by applying the following conversion rate 1 MMSCF = 0.1726 MBOE.

The reserves to production ratio of the SHU's oil and gas is calculated at the end of each year. The reserves to production ratio in 2024 is 7.7 years.

Referensi **SEOJK**

Nomor 16/SEOJK.04/2021: Laporan Tahunan Emiten atau Perusahaan Publik

SEOJK No.16/SEOJK.04/2021: Annual Report of Public Company

No.	Keterangan	Halaman Page	Description
I.	Ketentuan Umum		I. General Provision
1.	Dalam Surat Edaran Otoritas Jasa Keuangan ini yang dimaksud dengan:		1. In this Financial Services Authority Circular Letter what is meant by:
a.	Laporan Tahunan adalah laporan pertanggungjawaban Direksi dan Dewan Komisaris dalam melakukan pengurusan dan pengawasan terhadap emiten atau perusahaan publik dalam kurun waktu 1 (satu) tahun buku kepada rapat umum pemegang saham yang disusun berdasarkan ketentuan dalam Peraturan Otoritas Jasa Keuangan mengenai Laporan Tahunan emiten atau perusahaan publik.	√	a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies
b.	Emiten adalah pihak yang melakukan penawaran umum.	√	b. Issuers are parties who make public offerings
c.	Perusahaan Publik adalah perseroan yang sahamnya telah dimiliki paling sedikit oleh 300 (tiga ratus) pemegang saham dan memiliki modal disetor paling sedikit Rp3.000.000.000,00 (tiga miliar rupiah) atau suatu jumlah pemegang saham dan modal disetor yang ditetapkan oleh Otoritas Jasa Keuangan.	√	c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority
d.	Perusahaan Terbuka adalah Emiten yang telah melakukan penawaran umum efek bersifat ekuitas atau Perusahaan Publik.	√	d. A Public Company is an Issuer that has made a public offering of equity securities or a Publically- listed Company
e.	Laporan Keberlanjutan (Sustainability Report) adalah laporan yang diumumkan kepada masyarakat yang memuat kinerja ekonomi, keuangan, sosial, dan lingkungan hidup suatu lembaga jasa keuangan, Emiten, dan Perusahaan Publik dalam menjalankan bisnis berkelanjutan.	√	e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business
f	Direksi:		f Board of Directors:
1)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Direksi sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik; dan	√	1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and
2)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melaksanakan pengurusan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang- undangan mengenai badan hukum tersebut.	√	2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.
g.	Dewan Komisaris:		g. Board of Commissioners:
1)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Dewan Komisaris sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik; dan	√	1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and
2)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melakukan pengawasan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang- undangan mengenai badan hukum tersebut.	√	2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.
h.	Rapat Umum Pemegang Saham yang selanjutnya disingkat RUPS:		h. General Meeting of Shareholders hereinafter abbreviated as GMS:
1)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah RUPS sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka; dan	√	1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and

No.	Keterangan	Halaman Page	Description
	2) bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang mempunyai wewenang yang tidak diberikan kepada organ yang melaksanakan fungsi pengurusan dan fungsi pengawasan, dalam batas yang ditentukan dalam peraturan perundang-undangan dan/atau anggaran dasar yang mengatur badan hukum tersebut.	√	2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.
	2. Laporan Tahuna Emiten atau Perusahaan Publik merupakan sumber informasi penting bagi investor atau pemegang saham sebagai salah satu dasar pertimbangan dalam pengambilan keputusan investasi dan sarana pengawasan terhadap Emiten atau Perusahaan Publik.	√	2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.
	3. Seiring dengan perkembangan pasar modal dan meningkatnya kebutuhan investor atau pemegang saham atas keterbukaan informasi, Direksi dan Dewan Komisaris dituntut untuk menyajikan informasi yang berkualitas, akurat, dan akuntabel melalui Laporan Tahunan Emiten atau Perusahaan Publik.	√	3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.
	4. Laporan Tahunan yang disusun secara teratur dan informatif dapat memberikan kemudahan bagi investor atau pemegang saham dan pemangku kepentingan dalam memperoleh informasi yang dibutuhkan.	√	4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.
	5 Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan dan Laporan Keberlanjutan.	√	5 This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.
II.	Bentuk Laporan Tahunan		II. Format of Annual Report
	1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik.	√	1. Annual Report should be presented in the printed format and in electronic document copy..
	2. Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik.	√	2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.
	3. Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami.	√	3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.
	4. Laporan Tahunan yang disajikan dalam bentuk salinan dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam format pdf.	√	4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.
III.	Isi Laporan Tahunan		III. Content Of Annual Report
	1. Laporan Tahunan paling sedikit memuat informasi mengenai:		1. Annual Report should contain at least the following information:
	a. Ikhtisar data keuangan penting;	√	a. Summary of key financial information;
	b. Informasi saham (jika ada);	√	b. Stock information (if any);
	c. Laporan Direksi;	√	c. The Board of Directors report;
	d. Laporan Dewan Komisaris;	√	d. The Board of Commissioners report;
	e. Profil Emiten atau Perusahaan Publik;	√	e. Profile of Issuer or Public Company;
	f. Analisis dan pembahasan manajemen;	√	f. Management discussion and analysis;
	g. Tata kelola Emiten atau Perusahaan Publik;	√	g. Corporate governance applied by the Issuer or Public Company;
	h. Tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik;	√	h. Corporate social and environmental responsibility of the Issuer or Public Company;
	i. Laporan keuangan tahunan yang telah diaudit; dan	√	i. Audited annual report; and
	j. Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan;	√	j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;

No.	Keterangan	Halaman Page	Description
2.	Uraian Isi Laporan Tahunan		2. Description of Content of Annual Report
a.	Ikhtisar Data Keuangan Penting	42	a. Summary of Key Financial Information
	Ikhtisar Data Keuangan Penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat:		Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:
1)	pendapatan/penjualan;	42	1) income/sales;
2)	laba bruto;	42	2) gross profit;
3)	laba (rugi);	42	3) profit (loss);
4)	jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	42	4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;
5)	total laba (rugi) komprehensif;	42	5) total comprehensive profit (loss);
6)	jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	42	6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;
7)	laba (rugi) per saham;	–	7) earning (loss) per share;
8)	jumlah aset;	42	8) total assets;
9)	jumlah liabilitas;	42	9) total liabilities;
10)	jumlah ekuitas;	42	10) total equities;
11)	rasio laba (rugi) terhadap jumlah aset;	42	11) profit (loss) to total assets ratio;
12)	rasio laba (rugi) terhadap ekuitas;	42	12) profit (loss) to equities ratio;
13)	rasio laba (rugi) terhadap pendapatan/penjualan;	-	13) profit (loss) to income ratio;
14)	rasio lancar;	42	14) current ratio;
15)	rasio liabilitas terhadap ekuitas;	–	15) liabilities to equities ratio;
16)	rasio liabilitas terhadap jumlah aset; dan	–	16) liabilities to total assets ratio; and
17)	informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;	42	17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;
b.	Informasi Saham	47	b. Stock Information
	Informasi Saham (jika ada) paling sedikit memuat:	–	Stock Information (if any) at least contains:
1)	saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi:		1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:
a)	jumlah saham yang beredar;		a) number of outstanding shares;
b)	kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan;		b) market capitalization based on the price at the Stock Exchange where the shares listed on;
c)	harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan		c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and
d)	volume perdagangan pada Bursa Efek tempat saham dicatatkan;		d) share volume at the Stock Exchange where the shares listed on;
	Informasi pada huruf a) diungkap oleh Emiten yang merupakan Perusahaan Terbuka yang sahamnya tercatat maupun tidak tercatat di Bursa Efek;		Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;
	Informasi pada huruf b), c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;		Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;

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	2) dalam hal terjadi aksi korporasi, seperti pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai:	–	2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:
	a) tanggal pelaksanaan aksi korporasi;		a) date of corporate action;
	b) rasio pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham		b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;
	c) jumlah saham beredar sebelum dan sesudah aksi korporasi; dan		c) number of outstanding shares prior to and after corporate action; and
	d) jumlah efek konversi yang dilaksanakan (jika ada); dan		d) The number of convertible securities exercised (if any); and
	e) harga saham sebelum dan sesudah aksi korporasi;		e) share price prior to and after corporate action;
	3) dalam hal terjadi penghentian sementara perdagangan saham (suspension), dan/atau penghapusan pencatatan saham (delisting) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) tersebut; dan		3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and
	4) dalam hal penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) tersebut;		4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;
	c. Laporan Direksi	98	c. The Board of Directors Report
	Laporan Direksi paling sedikit memuat:		The Board of Directors Report should at least contain the following items:
	1) uraian singkat mengenai kinerja Emiten atau Perusahaan Publik, paling sedikit meliputi:		1) the performance of the Issuer or Public Company, at least covering:
	a) strategi dan kebijakan strategis Emiten atau Perusahaan Publik;	101-102	a) strategy and strategic policies of the Issuer or Public Company;
	b) peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik;	102-103	b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;
	c) proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik;	103	c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;
	d) perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan	103-104	d) comparison between achievement of results and targets; and
	e) kendala yang dihadapi Emiten atau Perusahaan Publik;	100	e) challenges faced by the Issuer or Public Company;
	2) gambaran tentang prospek usaha;	105-106	2) description on business prospects;
	3) penerapan tata kelola Emiten atau Perusahaan Publik; dan	106-108	3) implementation of good corporate governance by Issuer or Public Company; and
	4) perubahan komposisi anggota Direksi dan alasan perubahannya (jika ada);	108	4) changes in the composition of the Board of Directors and the reason behind (if any);
	d. Laporan Dewan Komisaris	88	d. The Board of Commissioners Report
	Laporan Dewan Komisaris paling sedikit memuat:		The Board of Commissioners Report should at least contain the following items:
	1) Penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik;	90-91	1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;
	2) Pengawasan terhadap implementasi strategi Emiten atau Perusahaan Publik;	91-92	2) Supervision on the implementation of the strategy of the Issuer or Public Company;
	3) Pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi;	92-93	3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;
	4) Pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik;	93	4) View on the implementation of the corporate governance by the Issuer or Public Company;
	5) Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya (jika ada); dan	94; 159-160	5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and

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	e. Profil Emiten atau Perusahaan Publik	114	e. Profile of the Issuer or Public Company
	Profil Emiten atau Perusahaan Publik paling sedikit memuat:		Profile of the Issuer or Public Company should cover at least:
	1) Nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	116-117; 121	1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;
	2) Akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi:	117	2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:
	a) Alamat;		a) Address;
	b) Nomor telepon;		b) Telephone number;
	c) Nomor faksimile;		c) Facsimile number;
	d) Alamat surat elektronik; dan		d) E-mail address; and
	e) Alamat Situs Web;		e) Website address;
	3) Riwayat singkat Emiten atau Perusahaan Publik;	118-120	3) Brief history of the Issuer or Public Company;
	4) Visi dan misi Emiten atau Perusahaan Publik;	128-132	4) Vision and mission of the Issuer or Public Company;
	5) Kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	135-140	5) Line of business according to the latest Articles of Association, and types of products and/or services produced;
	6) Wilayah operasional Emiten atau Perusahaan Publik;	141-145	6) Operational area of the Issuer or Public Company
	7) Struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi, disertai dengan nama dan jabatan;	146-147	7) Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;
	8) daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan	148-149	8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;
	9) Profil Direksi, paling sedikit memuat:		9) The Board of Directors profiles include:
	a) Nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;	161-169	a) Name and short description of duties and functions;
	b) Foto terbaru;	161-169	b) Latest photograph;
	c) Usia;	161-169	c) Age;
	d) Kewarganegaraan;	161-169	d) Citizenship;
	e) Riwayat pendidikan;	161-169	e) Education;
	f) Riwayat jabatan, meliputi informasi:	161-169	f) history position, covering information on:
	(1) Dasar hukum penunjukan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan;	161-169	(1) Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;
	(2) Rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	161-169	(2) Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and
	(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	161-169	(3) Working experience and period in and outside the Issuer or Public Company;
	g) hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi;	161-169	g) Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and
	h) perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut;	170-171	h) Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;

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10)	Profil Dewan Komisaris, paling sedikit memuat:	150-158	10) The Board of Commissioners profiles, at least include:
a)	Nama;		a) Name;
b)	Foto terbaru;		b) Latest photograph;
c)	Usia;		c) Age;
d)	Kewarganegaraan;		d) Citizenship;
e)	Riwayat pendidikan;		e) Education;
f)	Riwayat jabatan, meliputi informasi:		f) History position, covering information on:
(1)	Dasar hukum penunjukan sebagai anggota Dewan Komisaris yang bukan merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;		(1) Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;
(2)	Dasar hukum penunjukan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;		(2) Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;
(3)	Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan		(3) Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and
(4)	Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(4) Working experience and period in and outside the Issuer or Public Company;
g)	Hubungan afiliasi dengan anggota Dewan Komisaris lainnya, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafilias		g) Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;
h)	Pernyataan independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada);	355	h) Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);
i)	Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut;	159-160	i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;
11)	Dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya;	159-160; 170-171	11) In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;
12)	Jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku;	181-183	12) Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.
13)	Nama pemegang saham dan persentase kepemilikan pada akhir tahun buku, yang terdiri dari:	189	13) Names of shareholders and ownership percentage at the end of the fiscal year, including:
a)	Pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik;		a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company;
b)	Anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik; dan		b) Commissioners and Directors who own shares of the Issuers or Public Company; and
c)	Kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham emiten atau perusahaan publik;	–	c) Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;

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	14) Persentase kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik oleh anggota Direksi dan anggota Dewan Komisaris pada awal dan akhir tahun buku, termasuk informasi mengenai pemegang saham yang terdaftar dalam daftar pemegang saham untuk kepentingan kepemilikan tidak langsung anggota Direksi dan anggota Dewan Komisaris;	189	14) The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;
	15) Jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi:	–	15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:
	a) Kepemilikan institusi lokal;		a) Ownership of local institutions;
	b) Kepemilikan institusi asing;		b) Ownership of foreign institutions;
	c) Kepemilikan individu lokal; dan		c) Ownership of local individual; and
	d) Kepemilikan individu asing;		d) Ownership of foreign individual;
	16) Informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;	190	16 Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;
	17) Nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas, beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi Emiten atau Perusahaan Publik tersebut (jika ada); Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut;	190-200; 202-203	17) Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any); For subsidiaries, include the addresses of the said subsidiaries;
	18) Kronologi pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama Bursa Efek dimana saham Emiten atau Perusahaan Publik dicatatkan (jika ada);	201	18) Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;
	19) Informasi pencatatan efek lainnya selain efek sebagaimana dimaksud pada angka 18), yang belum jatuh tempo pada tahun buku paling sedikit memuat nama efek, tahun penerbitan, tingkat suku bunga/imbal hasil, tanggal jatuh tempo, nilai penawaran, dan peringkat efek (jika ada);	201	19) Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);
	20) Informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/asosiasi/aliansinya meliputi:	204	20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:
	a) nama dan alamat;	204	a) name and address;
	b) periode penugasan;	–	b) period of assignment;
	c) informasi jasa audit dan/atau non audit yang diberikan;	204; 206-207	c) informasi jasa audit dan/atau non audit yang diberikan;
	d) biaya jasa (fee) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku; dan	206	d) Audit and/or non-audit fees for each assignment given during the fiscal year; and
	e) dalam hal AP dan KAP beserta jaringan/asosiasi/aliansinya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; dan	204	e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and
	21) Nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP;	204	21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP
	f. Analisis dan Pembahasan Manajemen	242	f. Management Discussion and Analysis
	Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:		Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:
	1) Tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:	248-276	1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including:
	a) Produksi, yang meliputi proses, kapasitas, dan perkembangannya;	248-276	a) Production, including process, capacity, and growth;
	b) Pendapatan/penjualan; dan	277	b) Income/sales; and
	c) Profitabilitas;	277	c) Profitability;

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2)	Kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai:	286	2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:
	a) Aset lancar, aset tidak lancar, dan total aset;	294-298	a) Current assets, non-current assets, and total assets;
	b) Liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas;	298-303	b) Short term liabilities, long term liabilities, total liabilities;
	c) Ekuitas;	303	c) Equities;
	d) Pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan	286-293	d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and
	e) Arus kas	304-305	e) Cash flows
3)	Kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;	305	3) The capacity to pay debts by including the computation of relevant ratios;
4)	Tingkat kolektibilitas piutang emiten atau perusahaan publik dengan menyajikan perhitungan rasio yang relevan;	305-306	4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;
5)	Struktur modal (capital structure) dan kebijakan manajemen atas struktur modal (capital structure) tersebut disertai dasar penentuan kebijakan dimaksud;	306	5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;
6)	Bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:	307	6) discussion on material ties for the investment of capital goods, including the explanation on at least:
	a) Tujuan dari ikatan tersebut;	–	a) The purpose of such ties;
	b) Sumber dana yang diharapkan untuk memenuhi ikatan tersebut;	–	b) Source of funds expected to fulfill the said ties;
	c) Mata uang yang menjadi denominasi; dan	–	c) Currency of denomination; and
	d) Langkah yang direncanakan emiten atau perusahaan publik untuk melindungi risiko dari posisi mata uang asing yang terkait;	–	d) Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;
7)	Bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:	307	7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include:
	a) Jenis investasi barang modal;		a) Type of investment of capital goods;
	b) Tujuan investasi barang modal; dan		b) Objective of the investment of capital goods; and
	c) Nilai investasi barang modal yang dikeluarkan;		c) Value of the investment of capital goods;
8)	Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);	308	8) Material Information and facts that occurring after the date of the accountant's report (if any);
9)	Prospek usaha dari emiten atau perusahaan publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya;	308-309	9) Information on the prospects of the Issuer or the Company in connection with industry,economy in general, accompanied with supporting quantitative data if there is a reliable data source;
10)	Perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:		10) Comparison between target/projection at beginning of year and result (realization), concerning:
	a) Pendapatan/penjualan;	286-293	a) Income/sales;
	b) Laba (rugi);	286-293	b) Profit (loss);
	c) Struktur modal (capital structure);	306	c) Capital structure; or
	d) Kebijakan dividen; atau	–	d) Dividend policy; or
	e) Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	–	e) Others that deemed necessary for the Issuer or Public Company;
11)	Target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai:		11) Target/projection at most for the next one year of the Issuer or Public Company, concerning:
	a) Pendapatan/penjualan;	–	a) Income/sales;
	b) Laba (rugi);	–	b) Profit (loss);
	c) Struktur modal (capital structure);	–	c) Capital structure; or
	d) Kebijakan dividen; atau	311	d) Dividend policy;
	e) Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	–	e) Or others that deemed necessary for the Issuer or Public Company;

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12)	Aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	309-310	12) Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;
13)	Uraian mengenai dividen selama 2 (dua) tahun buku terakhir (jika ada), paling sedikit:	311	13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:
	a) Kebijakan dividen;		a) Dividend policy;
	b) Tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas;		b) The date of the payment of cash dividend and/or date of distribution of non-cash dividend;
	c) Jumlah dividen per saham (kas dan/atau non kas); dan		c) Amount of cash per share (cash and/or non cash); and
	d) Jumlah dividen per tahun yang dibayar;		d) Amount of dividend per year paid;
	Dalam hal Emiten atau Perusahaan Publik tidak membagikan dividen dalam 2 (dua) tahun terakhir, maka diungkapkan mengenai hal tersebut.		Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.
14)	Realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan:	311	14) Use of proceeds from Public Offerings, under the condition of:
	a) Dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil Penawaran Umum secara kumulatif sampai dengan akhir tahun buku; dan	–	a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and
	b) Dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum, maka Emiten menjelaskan perubahan tersebut;	–	b) In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;
15)	Informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/ peleburan usaha, akuisisi, restrukturisasi utang/ modal, transaksi Afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat:	312	15) Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:
	a) Tanggal, nilai, dan objek transaksi;	312-313	a) Transaction date, value, and object;
	b) Nama pihak yang melakukan transaksi;	312-313	b) Name of transacting parties;
	c) Sifat hubungan Afiliasi (jika ada);	312-313	c) Nature of related parties (if any);
	d) Penjelasan mengenai kewajaran transaksi; dan	314	d) Description of the fairness of the transaction; and
	e) Pemenuhan ketentuan terkait;	314	e) Compliance with related rules and regulations;
	f) dalam hal terdapat hubungan afiliasi, selain mengungkapkan informasi sebagaimana dimaksud dalam huruf a) sampai dengan huruf e), Emiten atau Perusahaan Publik juga mengungkapkan informasi:	312	f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:
	1) Pernyataan Direksi bahwa transaksi afiliasi telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (arms- length principle); dan	314	1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and
	2) Peran Dewan Komisaris dan komite audit dalam melakukan prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (arms- length principle);	314	2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;
	g) Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut.	315	g) In the event that the affiliated transaction or material transaction has been disclosed in the annual financial report, information regarding the reference to the disclosure in the annual financial report shall be added.

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	h) Untuk pengungkapan transaksi afiliasi dan/atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut;	–	h) For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;
	i) Dalam hal tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut;		i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;
	16) Perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan	315	16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and
	17) Perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);	315	17) Changes in the accounting policy, rationale and impact on the financial statement (if any);
	g. Tata Kelola Emiten atau Perusahaan Publik	318	g. Corporate Governance of the Issuer or Public Company
	Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:		Corporate Governance of the Issuer or Public Company contains at least:
	1) RUPS, paling sedikit memuat:	332	1) GMS, at least contains:
	a) Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi:	335	a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:
	1) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; dan	335	1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and
	2) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan;	–	2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;
	b) dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut;	–	b) In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;
	2) Direksi, mencakup antara lain:	356	2) The Board of Directors, covering:
	a) Tugas dan tanggung jawab masing-masing anggota Direksi;	365-369	a) The tasks and responsibilities of each member of the Board of Directors;
	b) Pernyataan bahwa Direksi memiliki pedoman atau piagam (*charter*) Direksi;	356-357	b) Statement that the Board of Directors has already have board manual or charter;
	c) Kebijakan dan pelaksanaan tentang frekuensi rapat Direksi, termasuk rapat bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk tingkat kehadiran dalam RUPS;	369-371	c) Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;
	d) pelatihan dan/atau peningkatan kompetensi anggota Direksi:	372	d) Training and/or competency development of members of the Board of Directors:
	(1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); dan	372	(1) Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and
	(2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada);	373-375	(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);
	e) penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat:	376	e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:
	(1) prosedur penilaian kinerja; dan	–	(1) Performance appraisal procedures; and
	(2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan		(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and

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	f) dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut.	376	f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.
3)	Dewan Komisaris, mencakup antara lain:	336	3) The Board of Commissioners, among others include:
	a) Tugas dan tanggung jawab Dewan Komisaris;	343-344	a) Duties and responsibilities of the Board of Commissioners;
	b) Pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (*charter*) Dewan Komisaris;	336	b) Statement that the Board of Commissioners has already have the board manual or charter;
	c) Kebijakan dan pelaksanaan tentang frekuensi rapat Dewan Komisaris, termasuk rapat bersama Direksi, dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut termasuk tingkat kehadiran dalam RUPS;;	346-347	c) Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;
	d) pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris:		d) Training and/or competency improvement of members of the Board of Commissioners:
	(1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); dan	351; 347-348	(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and
	(2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada);	351-352	(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);
	e) penilaian terhadap kinerja anggota Direksi dan anggota Dewan Komisaris dan pelaksanaannya, paling sedikit memuat:	382	e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:
	(1) Prosedur pelaksanaan penilaian kinerja;	–	(1) procedure for the implementation of performance assessment;
	(2) Kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan	383	(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and
	(3) Pihak yang melakukan penilaian;	383	(3) Assessor;
	f) penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi:		f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:
	(1) prosedur penilaian kinerja; dan	–	(1) Performance appraisal procedures; and
	(2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat;	352-353	(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;
4)	Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat:	386	4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:
	a) prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris; dan	386	a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and
	b) prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain:	386	b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:
	(1) prosedur penetapan remunerasi Direksi dan Dewan Komisaris;	386-387	(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;
	(2) struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/bonus dan lainnya; dan	388-389	(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and
	(3) besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris;	–	(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners

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	5) Dewan Pengawas Syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:	–	5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:
	a) nama;		a) name;
	b) dasar hukum pengangkatan dewan pengawas syariah;		b) Legal basis for the appointment of the sharia supervisory board;
	c) periode penugasan dewan pengawas syariah;		c) Period of assignment of the sharia supervisory board;
	d) tugas dan tanggung jawab Dewan Pengawas Syariah; dan		d) duty and responsibility of Sharia Supervisory Board; and
	e) frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan Prinsip Syariah di Pasar Modal terhadap Emiten atau Perusahaan Publik;		e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;
	6) Komite Audit, mencakup antara lain:	398	6) Audit Committee, among others covering:
	a) Nama dan jabatannya dalam keanggotaan komite;	404-406	a) Name and position in the committee;
	b) Usia;		b) Age;
	c) Kewarganegaraan;		c) Citizenship;
	d) Riwayat pendidikan;		d) Education background;
	e) Riwayat jabatan, meliputi informasi:		e) History of position; including:
	(1) Dasar hukum untuk pengangkatan sebagai anggota komite;		(1) Legal basis for appointment as committee member;
	(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan		(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
	(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(3) working experience and period in and outside the Issuer or Public Company;
	f) Periode dan masa jabatan anggota Komite Audit;	402-403	f) Period and terms of office of the member of Audit Committee;
	g) Pernyataan independensi Komite Audit;	407	g) statement of independence of the Audit Committee;
	h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	408-410	h) Training and/or competency improvement that have been followed in the fiscal year (if any);
	i) Kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut;	408	i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and
	j) Pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (*charter*) Komite Audit;	410-411	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;
	7) Komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat:	412	7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:
	a) Nama dan jabatannya dalam keanggotaan komite;	415-419	a) Name and position in committee membership;
	b) Usia;	415-419	b) Age;
	c) Kewarganegaraan;	415-419	c) Nationality;
	d) Riwayat pendidikan;	415-419	d) Educational history;
	e) Riwayat jabatan, meliputi informasi:	415-419	e) Position history, including information on:
	(1) Dasar hukum penunjukan sebagai anggota komite;	415-419	(1) Legal basis for appointment as committee member;
	(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	415-419; 421	(2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and
	(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	415-419	(3) Work experience and period of time both inside and outside the Issuer or Public Company;
	f) Periode dan masa jabatan anggota komite;	413-415	f) Period and term of office of the committee members;

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	g) Pernyataan independensi komite;	419-420	g) Statement of committee independence;
	h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	422-423	h) Training and/or competency improvement that have been followed in the fiscal year (if any);
	i) Uraian tugas dan tanggung jawab;	412-413	i) Description of duties and responsibilities;
	j) Pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) komite;	412-413	j) A statement that it has a guideline or charter;
	k) Kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	421-422	k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;
	l) uraian singkat pelaksanaan kegiatan pada tahun buku; dan	423-423	l) Brief description of the implementation of activities in the fiscal year; and
	m) dalam hal tidak dibentuk komite nominasi dan remunerasi, Emiten atau Perusahaan Publik cukup mengungkapkan informasi sebagaimana dimaksud dalam huruf i) sampai dengan huruf l) dan mengungkapkan:	–	m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:
	(1) alasan tidak dibentuknya komite; dan		(1) Reasons for not forming the committee; and
	(2) pihak yang melaksanakan fungsi nominasi dan remunerasi;		(2) The party carrying out the nomination and remuneration function;
8)	Komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi (jika ada) dan/atau komite yang mendukung fungsi dan tugas Dewan Komisaris, paling sedikit memuat:	424; 437	8) Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:
	a) Nama dan jabatannya dalam keanggotaan komite;	428-431	a) Name and position in the Committee;
	b) Usia;		b) Age;
	c) Kewarganegaraan;		c) Citizenship;
	d) Riwayat pendidikan;		d) Education background;
	e) Riwayat jabatan, meliputi informasi:		e) History of position, including:
	(1) Dasar hukum penunjukan sebagai anggota komite;		(1) Legal basis for the appointment as member of the committee;
	(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan		(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
	(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(3) Working experience and period in and outside the Issuer or Public Company;
	f) Periode dan masa jabatan anggota komite;	426-428; 438-439	f) Period and terms of office of the member of Audit Committee;
	g) Pernyataan independensi komite;	431-432; 439	g) Statement of committee independence;
	h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	433-434; 440	h) Training and/or competency improvement that have been followed in the fiscal year (if any); and
	i) Uraian tugas dan tanggung jawab;	424-425; 437	i) Description of duties and responsibilities;
	j) Pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) komite;	424	j) A statement that the committee has had guidelines or charters;
	k) Kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	432-433	k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and
	l) uraian singkat pelaksanaan kegiatan pada tahun buku; dan	435	l) A brief description of the committee's activities for the fiscal year;
9)	Sekretaris Perusahaan, mencakup antara lain:	441	9) Corporate Secretary, including:
	a) nama;	441	a) name;
	b) domisili;	441	b) domicile;

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	c) riwayat jabatan, meliputi informasi:	441	c) history of position, including:
	(1) dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan	441	(1) legal basis for the appointment as Corporate Secretary; and
	(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	441	(2) working experience and period in and outside the Issuer or Public Company;
	d) riwayat pendidikan;	441	d) education background;
	e) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan	443-444	e) education and/or training during the year under review; and
	f) uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku;	444-451	f) brief description on the implementation of duties of the Corporate Secretary in the year under review;
10)	Unit Audit Internal, mencakup antara lain:	452	10) Internal Audit Unit, among others including:
	a) Nama kepala Unit Audit Internal;	456	a) Name of Head of Internal Audit Unit;
	b) Riwayat jabatan, meliputi informasi:	456	b) History of position, including:
	(1) Dasar hukum penunjukan sebagai Kepala Audit Internal; dan	456	(1) Legal basis for the appointment as Head of Internal Audit Unit; and
	(2) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	456	(2) Working experience and period in and outside the Issuer or Public Company;
	c) Kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada);	456-457	c) Qualification or certification as internal auditor (if any);
	d) Pendidikan dan/atau pelatihan yang diikuti dalam tahun buku;	462-463	d) Education and/or training during the year under review;
	e) Struktur dan kedudukan Unit Audit Internal;	455-456	e) Structure and position of Internal Audit Unit;
	f) Uraian tugas dan tanggung jawab;	452-455	f) Description of duties and responsibilities;
	g) Pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) Unit Audit Internal; dan	452	g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and
	h) Uraian singkat pelaksanaan tugas Unit Audit Internal pada tahun buku;	458-461	h) Brief description on the implementation of duty of Internal Audit Unit during the year under review;
11)	Uraian mengenai sistem pengendalian internal (internal control) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	466	11) Description on internal control system adopted by the Issuer or Public Company, at least covering:
	a) Pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan	472-473	a) Financial and operational control, and compliance to the other prevailing rules; and
	b) Tinjauan atas efektivitas sistem pengendalian internal;	473-474	b) Review on the effectiveness of internal control systems;
	c) Pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal;	475	c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;
12)	Sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	476	12) Risk management system implemented by the company, at least includes:
	a) Gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik;	476-483	a) General description about the company's risk management system the Issuer or Public Company;
	b) Jenis risiko dan cara pengelolaannya; dan	483-498	b) Types of risk and the management; and
	c) Tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik;	513	c) Review the effectiveness of the risk management system applied by the Issuer or Public Company;
	d) Pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko;	–	d) Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;
13)	Perkara hukum yang berdampak material yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:	514	13) Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:
	a) Pokok perkara/gugatan;	514-517	a) Substance of the case/claim;
	b) Status penyelesaian perkara/gugatan; dan	514-517	b) Status of settlement of case/claim; and
	c) Pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;	514-517	c) Potential impacts on the condition of the Issuer or Public Company;

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14)	Informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada);	518	14) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);
15)	Informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:	525	15) information about codes of conduct of the Issuer or Public Company, includes:
	a) Pokok-pokok kode etik;	525	a) Key points of the code of conduct;
	b) Bentuk sosialisasi kode etik dan upaya penegakannya; dan	525-526	b) Socialization of the code of conduct and enforcement; and
	c) Pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;	526	c) Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;
16)	Uraian singkat mengenai kebijakan pemberian kompensasi jangka panjang berbasis kinerja kepada manajemen dan/atau karyawan yang dimiliki oleh Emiten atau Perusahaan Publik (jika ada), antara lain berupa program kepemilikan saham oleh manajemen (management stock ownership program/MSOP) dan/atau program kepemilikan saham oleh karyawan (employee stock ownership program/ESOP); Dalam hal pemberian kompensasi berupa program kepemilikan saham oleh manajemen (management stock ownership program/MSOP) dan/atau program kepemilikan saham oleh karyawan (employee stock ownership program/ ESOP), informasi yang diungkapkan paling sedikit memuat:	527	16) A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);
	a) jumlah saham dan/atau opsi;	–	a) Number of shares and/or options;
	b) jangka waktu pelaksanaan;	–	b) Implementation period;
	c) persyaratan karyawan dan/atau manajemen yang berhak; dan	–	c) Requirements for eligible employees and/or management; and
	d) harga pelaksanaan atau penentuan harga pelaksanaan;	–	d) Exercise price or determination of exercise price;
17)	Uraian singkat mengenai kebijakan pengungkapan informasi mengenai:	528	17) A brief description of the information disclosure policy regarding:
	a) Kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan Terbuka; dan	–	a) Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and
	b) Pelaksanaan atas kebijakan dimaksud;	–	b) Implementation of the policy;
18)	Uraian mengenai sistem pelaporan pelanggaran (whistleblowing system) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi:	529	18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:
	a) Cara penyampaian laporan pelanggaran;	531	a) Mechanism for violation reporting;
	b) Perlindungan bagi pelapor;	531-532	b) Protection for the whistleblower;
	c) Penanganan pengaduan;	529-531	c) Handling of violation reports;
	d) Pihak yang mengelola pengaduan; dan	532	d) Unit responsible for handling of violation report; and
	e) Hasil dari penanganan pengaduan, paling sedikit meliputi:		e) Results from violation report handling, at least includes:
	(1) Jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan		(1) Number of complaints received and processed during the fiscal year; and
	(2) Tindak lanjut pengaduan;		(2) Follow up of complaints;
19)	Uraian mengenai kebijakan anti korupsi Emiten atau Perusahaan Publik, paling sedikit memuat:	533	19) A description of the anti-corruption policy of the Issuer or Public Company, at least containing:
	a) program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (kickbacks), fraud, suap dan/atau gratifikasi dalam Emiten atau Perusahaan Publik; dan	536	a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and
	b) pelatihan/sosialisasi anti korupsi kepada karyawan Emiten atau Perusahaan Publik;	536-537	b) Anti-corruption training/socialization to employees of Issuers or Public Companies;

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	20) Penerapan atas Pedoman Tata Kelola Perusahaan Terbuka bagi Emiten yang menerbitkan Efek Bersifat Ekuitas atau Perusahaan Publik, meliputi:		20) Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:
	a) pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau	–	a) statement regarding recommendation that have been implemented; and/or
	b) penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada);		b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);
	h. Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik	548	h. Social and Environmental Responsibility of the Issuer or Public Company
	1) Informasi yang diungkapkan dalam bagian tanggung jawab sosial dan lingkungan merupakan Laporan Keberlanjutan (Sustainability Report) sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, paling sedikit memuat:	–	1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at at least includes:
	a) penjelasan strategi keberlanjutan;	553-555	a) Explanation of the sustainability strategy;
	b) ikhtisar aspek keberlanjutan (ekonomi, sosial, dan lingkungan hidup);	558-563; 564-574	b) Overview of sustainability aspects (economic, social, and environmental);
	c) profil singkat Emiten atau Perusahaan Publik;	–	c) Brief profile of the Issuer or Public Company;
	d) penjelasan Direksi;	–	d) Explanation of the Board of Directors;
	e) tata kelola keberlanjutan;	–	e) Sustainability governance;
	f) kinerja keberlanjutan;	–	f) Sustainability performance;
	g) verifikasi tertulis dari pihak independen, jika ada;	–	g) Written verification from an independent party, if any;
	h) lembar umpan balik (feedback) untuk pembaca, jika ada; dan	–	h) Feedback sheet for readers, if any; and
	i) anggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya;	–	i) The response of the Issuer or Public Company to the previous year's report feedback;
	2) Laporan Keberlanjutan sebagaimana dimaksud pada angka 1), harus disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;	–	2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;
	3) Informasi Laporan Keberlanjutan (Sustainability Report) pada angka 1) dapat:	–	3) Information on the Sustainability Report in number 1) can:
	a) diungkapkan pada bagian lain yang relevan di luar bagian tanggung jawab sosial dan lingkungan, seperti penjelasan Direksi terkait Laporan Keberlanjutan diungkapkan dalam bagian terkait Laporan Direksi; dan/atau	–	a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or
	b) merujuk pada bagian lain di luar bagian tanggung jawab sosial dan lingkungan dengan tetap mengacu pada Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini, seperti profil Emiten atau Perusahaan Publik;	–	b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;

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	4) Laporan Keberlanjutan (Sustainability Report) sebagaimana dimaksud pada angka 1) merupakan bagian yang tidak terpisahkan dari Laporan Tahunan namun dapat disajikan secara terpisah dengan Laporan Tahunan;	–	4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;
	5) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus:	–	5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:
	a) memuat seluruh informasi sebagaimana dimaksud pada angka 1); dan	–	a) Contains all the information as referred to in number 1); and
	b) disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;	–	b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;
	6) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, maka dalam bagian tanggung jawab sosial dan lingkungan memuat informasi bahwa informasi mengenai tanggung jawab sosial dan lingkungan telah diungkapkan dalam Laporan Keberlanjutan yang disajikan secara terpisah dari Laporan Tahunan; dan	–	6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and
	7) Penyampaian Laporan Keberlanjutan (Sustainability Report) yang disajikan secara terpisah dengan Laporan Tahunan harus disampaikan bersamaan dengan penyampaian Laporan Tahunan.	–	7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.
i	Laporan Keuangan Tahunan yang Telah Diaudit	579 (Lampiran) Attachment	i Audited Annual Financial Statement
	Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan telah diaudit oleh Akuntan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek; dan	Lampiran Attachment	Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and
j	Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan	112-113	j Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting
	Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.		Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.

2024
Laporan Tahunan
Annual Report

Sustainable and Transformative

PERTAMINA

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