

**Mastering Challenges:
Resilience & Precision
Unleased**



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Unleased**

LAPORAN TAHUNAN
ANNUAL REPORT **2023**

KILANG PERTAMINA INTERNASIONAL

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LAPORAN TAHUNAN
ANNUAL REPORT **2023**



Mastering Challenges: Resilience & Precision Unleased





DISCLAIMER

Laporan Tahunan 2023 PT Kilang Pertamina Internasional berisi pernyataan kondisi keuangan, hasil operasi, kebijakan, proyeksi, rencana, strategi, serta tujuan Perseroan yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan peraturan perundang-undangan yang berlaku, kecuali hal-hal yang bersifat historis. Pernyataan-pernyataan tersebut memiliki prospek risiko, ketidakpastian, serta dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan.

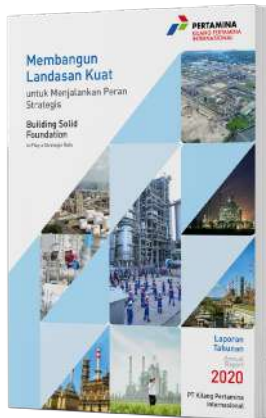
Pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan yang akan datang, serta lingkungan bisnis di mana Perseroan menjalankan kegiatan usaha. Perseroan tidak menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil-hasil tertentu sesuai harapan. Laporan Tahunan ini memuat kata "Perseroan", "PT KPI", dan "KPI" yang didefinisikan sebagai PT Kilang Pertamina Internasional yang menjalankan usaha di bidang minyak, gas bumi, dan energi baru dan terbarukan.

The 2023 Annual Report of PT Kilang Pertamina Internasional contains statements of financial condition, operating results, policies, projections, plans, strategies and objectives of the Company which are classified as forward-looking statements in the implementation of applicable statutory regulations, except for matters of a historical nature. These statements involve prospective risks, uncertainties, and may cause actual developments to be materially different from those reported.

The prospective statements in this Annual Report are made based on various assumptions regarding current and future conditions, as well as the business environment in which the Company carries out business activities. The Company does not guarantee that documents whose validity has been confirmed will bring certain results as expected. This Annual Report contains the words "Company", "PT KPI", and "KPI" which are defined as PT Kilang Pertamina Internasional which carries out business in the oil, natural gas and new and renewable energy sectors.

KESINAMBUNGAN TEMA

THEMES CONTINUITY



2020

Membangun Landasan Kuat untuk menjalankan Peran Strategis

Building Solid Foundation to Play a Strategic Role

Tahun 2020 KPI memantapkan langkah untuk memasuki fase baru sebagai *Sub Holding Refining & Petrochemical* yang fokus pada pengembangan kilang dan industri petrokimia berkualitas kelas dunia. KPI bergerak cepat membangun proses bisnis yang efektif, efisien dan andal dengan dukungan *human capital* yang berpengalaman dan memiliki semangat serta kompetensi tinggi untuk meraih visi besarnya. Dengan fundamental yang kuat, KPI siap memainkan peran penting dalam industri migas nasional dan mengembangkan peluang yang masih luas membentang untuk meraih lompatan besar pertumbuhan di masa depan.

In 2020, KPI strengthened its step to enter a new phase as the Sub Holding of Refining & Petrochemical that focuses on the development of global-quality refineries and petrochemical industries. KPI has been moving swiftly to build effective, efficient, and reliable business process with the support of experienced and highly-competent human capital that aspire to achieve our huge vision. With a solid fundamental, KPI is ready to play our important role in the national oil and gas industry and developing vast, expansive chances to achieve a giant step in future growth.



2021

Transforming toward Profitable Refinery

Transforming toward Profitable Refinery

KPI pada tahun 2021 mulai menjalankan langkah-langkah untuk memaksimalkan profit sehingga bisa berkontribusi mendukung aspirasi Pertamina menjadi perusahaan global dengan *market value* US\$100 miliar di 2024. Melihat dari pencapaian kinerja operasional di 2021, KPI sudah berada di jalur yang tepat menuju sasarannya menjadi *'profitable refinery.'*

In 2021, KPI began carrying out initiatives to maximize profits in order to support the realization of Pertamina's aspirations to become a global company with a market value of US\$100 billion in 2024. Given the operational performance achieved in 2021, KPI is on the right track towards its target of becoming a 'profitable refinery.'



2022

Strengthening Profitability, Moving Beyond Refinery

Strengthening Profitability, Moving Beyond Refinery

Tahun 2022 merupakan tahun pertama KPI beroperasi penuh sebagai *Subholding Refining & Petrochemical* yang bertanggung jawab dalam pengelolaan proses bisnis *end-to-end* kilang minyak dan petrokimia. Melalui serangkaian inisiatif optimasi kilang dan efisiensi biaya operasional, KPI berhasil membukukan kinerja yang sangat baik dalam aspek profitabilitas, operasional, maupun pengembangan infrastruktur kilang. Berbagai pencapaian di tahun 2022 melandasi optimisme KPI dalam melangkah mewujudkan aspirasi '*Beyond Refinery*'.

2022 marked the first full year that PT KPI operate as Subholding Refining & Petrochemical responsible for managing the end-to-end business processes of oil and petrochemical refineries. Through a series of refinery optimization and operational cost efficiency initiatives, PT KPI succeeded in posting excellent performance in the aspects of profitability, operations and refinery infrastructure development. The various achievements in 2022 underpin PT KPI's optimism in moving towards realizing the aspirations of 'Beyond Refinery'.



2023

Mastering Challenges: Resilience & Precision Unleashed

Pasca beroperasi secara penuh sebagai *Subholding Refining & Petrochemical*, PT KPI menghadapi sejumlah tantangan baik yang datang dari internal maupun eksternal Perseroan. Di tengah kondisi tersebut, PT KPI menunjukkan ketahanan yang sangat baik dengan menjalankan inisiatif dan kebijakan strategis yang tepat sasaran, sehingga Perseroan tetap dapat membukukan kinerja yang positif.

After operating fully as the Refining & Petrochemical Subholding, PT KPI faced several challenges, both internal and external. Amidst these conditions, PT KPI demonstrated excellent resilience by implementing targeted initiatives and strategic policies, enabling the company to maintain positive performance.

KILAS KINERJA PERFORMANCE HIGHLIGHTS

6

↑
2,36%

Total *intake* mentah, gas dan *intermediate* tahun 2023 mencapai 340,908 MMbbl, meningkat 2,36% dari tahun sebelumnya.

The total intake of crude oil, gas, and intermediate products in 2023 reached 340,908 million barrels (MMbbl), an increase of 2.36% compared to the previous year.

↑
5,15%

Produksi BBM Perseroan tahun 2023 mencapai 274,804 MMbbl, naik 5,15% dari tahun sebelumnya 261,346 MMbbl.

The company's fuel production in 2023 reached 274,804 million barrels (MMbbl), an increase of 5.15% compared to the previous year's 261,346 MMbbl.



3 PROPER EMAS



3 Unit Refinery Perseroan, yaitu RU II Sei Pakning, RU III Plaju dan RU VII Kasim, meraih PROPER Emas

The 3 Refinery Units of the company, namely RU II Sei Pakning, RU III Plaju and RU VII Kasim, have achieved the Gold PROPER award.

4 PROPER HIJAU



4 Unit Refinery lainnya, yaitu RU II Dumai, RU IV Cilacap, RU V Balikpapan dan RU VI Balongan, meraih PROPER Hijau

4 other Refinery Units, namely RU II Dumai, RU IV Cilacap, RU V Balikpapan and RU VI Balongan, achieved Green PROPER



USD31,74 miliar

Jumlah penjualan dan pendapatan usaha PT KPI tahun 2023 mencapai USD31,74 miliar.

PT KPI's total sales and business revenue in 2023 reached USD 31.74 billion.



USD206,57 juta

Tahun 2023, PT KPI berhasil membukukan laba bersih sebesar USD206,57 juta.

In 2023, PT KPI successfully recorded a net profit of USD 206.57 million.



SAF

Inovasi besar yang dilakukan PT KPI tahun 2023 adalah meluncurkan Sustainable Aviation Fuel, yaitu bahan bakar ramah lingkungan untuk pesawat udara dalam rangka mendukung pencapaian target Net Zero Emission.

The big innovation carried out by PT KPI in 2023 is to launch Sustainable Aviation Fuel, which is environmentally friendly fuel for aircraft in order to support the achievement of the Net Zero Emission target.

VISI, MISI, DAN STRATEGI

VISION, MISSION, AND STRATEGY

VISI

Vision

Sebagai Perusahaan Kilang Minyak dan Petrokimia Berkelas Dunia

As a World Class Oil Refinery and Petrochemical Company

MISI

Mission

Menjalankan bisnis Kilang Minyak dan Petrokimia secara Profesional dan berstandar Internasional dengan prinsip keekonomian yang kuat dan berwawasan lingkungan.

Running Oil and Petrochemical Refinery Business professionally and internationally, with strong economic principles and environmentally friendly



STRATEGY STRATEGY

SAFETY & RELIABILITY

- | | |
|--|---|
| <ol style="list-style-type: none"> 1. Menjadikan H5SE sebagai "a Way of Life." 2. Mengimplementasikan Manajemen Keselamatan Proses. 3. Memastikan kehandalan Kilang melalui <i>Predictive Maintenance</i>. 4. Mengimplementasikan <i>Turn Around Excellence</i>. 5. Memastikan pengelolaan Lingkungan sesuai dengan regulasi yang berlaku. 6. Menyiapkan sistem dan tata kelola. Tanggap Darurat "Emergency Response." | <ol style="list-style-type: none"> 1. <i>Making H5SE "a Way Of Life."</i> 2. <i>Implementing Process Safety Management.</i> 3. <i>Ensuring Refinery reliability through Predictive Maintenance.</i> 4. <i>Implementing Turn Around Excellence.</i> 5. <i>Ensuring Environmental management is in accordance with applicable regulations.</i> 6. <i>Prepare an "Emergency Response" system and governance.</i> |
|--|---|

GROWTH

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Melakukan kerja sama Kemitraan yang setara dan seimbang (<i>Strategic/Equity/Financial</i>). 2. Mengkomunikasikan tujuan dan kegiatan Operasional dan Proyek antar <i>Subholding, Holding</i> serta antar BUMN. 3. Mengembangkan potensi Bisnis <i>Refining & Petrochemical</i>. 4. Memastikan kepuasan pelanggan terhadap Kinerja <i>Refining & Petrochemical</i>. | <ol style="list-style-type: none"> 1. <i>Carry out an equal and balanced partnership (Strategic/Equity/Financial)</i> 2. <i>Communicating the objectives and activities of Operations and Projects between Subholding, Holding, and between BUMN.</i> 3. <i>Developing the potential of the Refining & Petrochemical Business.</i> 4. <i>Ensuring customer satisfaction with Refining & Petrochemical Performance. Response" system and governance.</i> |
|---|---|

PROFITABILITY

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Melakukan kerja sama Kemitraan yang setara dan seimbang (<i>Strategic/Equity/Financial</i>). 2. Mengkomunikasikan tujuan dan kegiatan Operasional dan Proyek antar <i>Subholding, Holding</i> serta antar BUMN. 3. Mengembangkan potensi Bisnis <i>Refining & Petrochemical</i>. 4. Memastikan kepuasan pelanggan terhadap Kinerja <i>Refining & Petrochemical</i>. | <ol style="list-style-type: none"> 1. <i>Carry out an equal and balanced partnership (Strategic/Equity/Financial)</i> 2. <i>Communicating the objectives and activities of Operations and Projects between Subholding, Holding, and between BUMN.</i> 3. <i>Developing the potential of the Refining & Petrochemical Business.</i> 4. <i>Ensuring customer satisfaction with Refining & Petrochemical Performance. Response" system and governance.</i> |
|---|---|

PROJECT EXCELLENCE

- | | |
|--|---|
| <ol style="list-style-type: none"> 1. Mewujudkan <i>Engineering & Technical Excellence</i> yang sesuai <i>best practice</i>. 2. Mengimplementasikan praktik <i>proven project management, database intelligence, lesson learned</i> dan <i>Knowledge Management</i>. 3. Melaksanakan Proyek dengan target <i>On Time, On Budget, On Specification, On Regulation, On Return</i> (OTOBOSOROR). | <ol style="list-style-type: none"> 1. <i>Realizing Engineering & Technical Excellence in accordance with best practices.</i> 2. <i>Implementing proven project management practices, database intelligence, lessons learned, and Knowledge Management.</i> 3. <i>Implementing projects with targets of On Time, On Budget, On Specification, On Regulation, On Return (OTOBOSOROR)</i> |
|--|---|

SUSTAINABILITY

- | | |
|--|---|
| <ol style="list-style-type: none"> 1. Membangun organisasi yang luwes dalam menghadapi perubahan 2. Memastikan Sistem Tata Kelola dan <i>Quality Management System</i> yang sesuai standar Internasional. 3. Membangun SDM yang kompeten, handal dan berkomitmen tinggi. 4. Mewujudkan proses pengadaan sesuai <i>Good Corporate Governance</i>. 5. Melaksanakan Digitalisasi secara masif & terintegrasi. 6. Optimalisasi Aset Utama dan Penunjang <i>Refining & Petrochemical</i>. | <ol style="list-style-type: none"> 1. <i>Build a flexible organization in the face of change.</i> 2. <i>Ensure that the Governance System and Quality Management System comply with international standards.</i> 3. <i>Build competent, reliable and highly committed human resources.</i> 4. <i>Realizing the procurement process according to Good Corporate Governance.</i> 5. <i>Carrying out massive & integrated Digitalization.</i> 6. <i>Optimization of Main and Supporting Refining & Petrochemical Assets.</i> |
|--|---|



JEJAK LANGKAH MILESTONE

2018

02

Pemegang saham menambah penyertaan modal masing-masing sebesar Rp16,48 miliar (Pertamina) dan Rp16 juta (Pertamina Pedeve Indonesia).

The shareholders increased their respective capital participation amounting to Rp16.48 billion (Pertamina) and Rp16 million (Pertamina Pedeve Indonesia).

Kajian pembentukan anak perusahaan PT Kilang Pertamina Balikpapan (KPB).
Study for the establishment of subsidiary PT Kilang Pertamina Balikpapan (KBP).

2019

03

KPB didirikan pada tanggal 7 Mei 2019 sebagai anak perusahaan KPI untuk mengelola proyek *Refinery Development Master Plan (RDMP) RU-V Balikpapan* dan dipersiapkan untuk menjadi perusahaan patungan bekerja sama dengan mitra.

KBP established on May 7, 2019 as a subsidiary of KPI to manage Refinery Development Master Plan (RDMP) RU-V Balikpapan and prepared as a joint venture with partner..

2017

01

Pada 13 November 2017 KPI didirikan sebagai *strategic holding company* milik Pertamina untuk menjalankan, mengendalikan, dan mengelola kegiatan investasi dan usaha terkait megaprojek kilang pengolahan dan petrokimia.

On November 13, 2017 KPI was established as a strategic holding company owned by Pertamina to run, control, and manage investment and business activities related to petrochemicals and processing refineries megaprojects.

PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP) didirikan pada tanggal 28 November 2017 sebagai anak perusahaan KPI untuk mengelola proyek *New Grass Root Refinery (NGRR) Tuban* yang merupakan proyek kerja sama antara Pertamina dan Rosneft Oil Company.
PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP) established on November 28, 2017 as a subsidiary of KPI to manage New Grass Root Refinery (NGRR) Tuban project as a cooperation between Pertamina and Rosneft Oil Company.

2020

04

KPI dikukuhkan sebagai *Subholding Refining & Petrochemical* sebagai bagian dari pembentukan *Holding Migas*.

KPI was confirmed as a Refining & Petrochemical Subholding as part of the formation of Oil and Gas Holding.

Pengangkatan Dewan Komisaris dan Direksi *Subholding Refining & Petrochemical*.

Appointment of the Board of Commissioners and the Board of Directors of Subholding Refinery & Petrochemical.

2022

06

Dalam semangat mendukung pencegahan perubahan iklim global, Perseroan melakukan terobosan melalui pengembangan inovasi bahan bakar ramah lingkungan, strukturisasi program-program dekarbonisasi, inisiasi kerja sama dalam perdagangan karbon, sebagai bagian dari program NZE dan program ESG tahun 2022.

In the spirit of supporting the prevention of global climate change, the Company made breakthroughs through the development of environmentally friendly fuel innovations, structuring decarbonization programs, initiating cooperation in carbon trading, as part of the NZE program and ESG program in 2022.

Di tahun 2022, Perseroan berhasil meluncurkan produk *Hydrotreated Vegetable Oil* dengan merek dagang *Pertamina Renewable Diesel* (Pertamina RD) dengan keunggulan kandungan sulfur yang rendah dan emisi 50% lebih baik dari EURO V. Perseroan juga melakukan penandatanganan *Head of Agreement* (HOA) Perdagangan Karbon *Internal* dengan *Subholding* PNRE.

In 2022, the Company successfully launched a Hydrotreated Vegetable Oil product with the trademark Pertamina Renewable Diesel (Pertamina RD) with the advantage of low sulfur content and 50% better emissions than EURO V. The Company also signed a Head of Agreement (HOA) for Internal Carbon Trading with PNRE Subholding.

2021

05

Perseroan mendapat mandat untuk mengelola sektor pengolahan dan petrokimia Pertamina di Indonesia pasca penandatanganan dokumen legal (*legal end-state*) pada 1 September 2021.

The Company was mandated to manage Pertamina's processing and petrochemical sectors in Indonesia following the signing of legal end-state documents on September 1, 2021.

2023

07

Untuk mendukung pencapaian target *Net Zero Emission*, Perseroan meluncurkan *Sustainable Aviation Fuel*, yaitu bahan bakar ramah lingkungan untuk pesawat terbang. Pada tahun 2023, PT KPI juga memperoleh *Public Rating* pertamanya untuk *Assessment Environmental, Social & Governance* yaitu 24.2 dan memposisikan PT KPI sebagai perusahaan dengan kategori *Medium Risk*.

To support the achievement of Net Zero Emission target, the Company launched Sustainable Aviation Fuel, which is an environmentally friendly fuel for aircraft. In 2023, PT KPI achieved its first Public Rating on ESG Assessment which was 24.2 and that result placed KPI as a company with Medium Risk category.

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PERFORMANCE HIGHLIGHTS

IKHTISAR KEUANGAN

FINANCIAL HIGHLIGHTS

Laporan Posisi Keuangan Konsolidasian

Consolidated Statement of Financial Position

Dalam ribuan dolar AS, kecuali dinyatakan lain
Expressed in US dollar, unless otherwise stated

Uraian	2023	2022	2021	2020	2019	Description
Aset lancar	9.998.499	12.113.516	8.379.504	3.665.583	3.695.620	Current Assets
Aset tidak lancar	9.435.566	8.558.482	6.919.814	5.301.933	4.669.675	Non-Current Assets
Jumlah aset	19.434.065	20.671.998	15.299.318	8.967.516	8.365.295	Total Assets
Liabilitas jangka pendek	9.058.327	11.667.323	6.996.683	3.369.261	4.337.219	Current liabilities
Liabilitas jangka panjang	2.059.618	696.936	348.062	6.085	-	Non-current liabilities
Jumlah liabilitas	11.117.945	12.364.259	7.344.746	3.375.346	4.337.219	Total Liabilities
Ekuitas	8.316.120	8.307.739	7.954.573	5.592.170	4.028.076	Equity
Jumlah liabilitas dan ekuitas	19.434.065	20.671.998	15.299.318	8.967.516	8.365.295	Total Liabilities and Equity
Jumlah investasi pada entitas asosiasi	118.998	121.074	103.531	55.108	1.304	Total Investment in Associates

14

Laporan Arus Kas Konsolidasian

Consolidated Statement of Cash Flows

Dalam ribuan dolar AS, kecuali dinyatakan lain
Expressed in US dollar, unless otherwise stated

Uraian	2023	2022	2021	2020	2019	Description
Arus kas neto diperoleh dari/ (digunakan untuk) aktivitas operasi	(1.792.799)	81.944	(523.702)	(2.820.818)	5	Net Cash Flows Provided by/ (Used in) Operating Activities
Arus kas neto digunakan untuk aktivitas investasi	(1.363.500)	(913.088)	(1.146.573)	(652.703)	(54.086)	Net Cash Flows Used in Investing Activities
Arus kas neto diperoleh dari aktivitas Pendanaan	1.971.072	3.206.733	1.678.637	3.963.275	139.147	Net Cash Flows Received From Financing Activities
Kenaikan neto kas dan setara kas	(1.185.227)	2.375.589	8.362	489.754	85.066	Net Increase in Cash and Cash Equivalents
Dampak perubahan kurs terhadap kas dan kas di bank	9.158	17.254	(3.612)	6.249	48	Effect of Fluctuation of Foreign Exchange Rate on Cash and Cash in Bank
Kas dan setara kas pada awal tahun	2.979.026	586.183	581.433	85.430	316	Cash and Cash Equivalents at Beginning of Year
Kas dan setara kas pada akhir tahun	1.802.957	2.979.026	586.183	581.433	85.430	Cash and Cash Equivalents at End of Period

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Statement of Profit or Loss and Other Comprehensive Income

Dalam ribuan dolar AS, kecuali dinyatakan lain
Expressed in US dollar, unless otherwise stated

Uraian	2023	2022	2021	2020*	2019*	Description
Jumlah penjualan dan pendapatan usaha lainnya	31.741.105	36.946.560	23.021.673	14.089.404	-	Total Sales and Other Operating Revenue
Jumlah beban pokok penjualan dan beban langsung lainnya	(31.266.354)	(35.618.403)	(22.908.487)	(16.246.953)	-	Total Cost of Sales and Other Direct Costs
Laba/(rugi) bruto	474.751	1.328.157	113.186	(2.157.549)	-	Gross Profit/ (Loss)
Beban umum dan administrasi	(296.422)	(282.807)	(154.018)	(103.334)	(14)	General and Administrative Expenses
Laba selisih kurs neto	148.867	(335.385)	73.884	63.104	-	Gain on Foreign Exchange - Net
Pendapatan/(beban) lain-lain-neto	112.862	17.240	4.690	10.754	(108)	Other Income/ (Expense) - Net
Pendapatan keuangan	34.991	11.407	2.795	1.256	15	Finance Income
Beban keuangan	(214.867)	(239.233)	(9.025)	(593)	-	Finance Costs
Bagian atas rugi neto entitas asosiasi dan ventura Bersama	(2.075)	(2.225)	(1.074)	(276)	-	Share in Net Loss of Associates and Joint Venture
Laba/(rugi) usaha sebelum pajak Penghasilan	258.107	497.154	30.438	(2.186.638)	(107)	Profit/ (Loss) Before Income Tax
Manfaat/(Beban) pajak penghasilan neto	(51.534)	(148.238)	19.602	(512)	-	Income Tax Benefit/ (Expense) - Net
Laba/(Rugi) tahun berjalan setelah efek penyesuaian laba merging entities	206.573	348.916	50.040	(2.187.150)	-	Profit/ (Loss) For The Year after the Effect of Merging Entities Income Adjustment
Penyesuaian laba tahun berjalan merging entities	-	-	(136.528)	2.187.797	-	Adjustment Profit for the Year of Merging Entities
Laba/(rugi) tahun berjalan setelah efek penyesuaian laba merging entities	206.573	348.916	(86.488)	647	(107)	Profit/ (Loss) For The Year after the effect of Merging Entities Income Adjustment
Penghasilan komprehensif lain	(3.762)	4.375	682	31	-	Other Comprehensive Income
Laba komprehensif lain-neto setelah Pajak	(98.193)	4.250	531	24	-	Other Comprehensive Income - net of tax
Jumlah penghasilan/(rugi) komprehensif tahun berjalan	108.380	353.166	(85.957)	671	(107)	Total Comprehensive Income/ (Loss) For The Year
Laba/(rugi) Tahun Berjalan yang Dapat Diatribusikan kepada:						Profit/ (Loss) For The Year Attributable to:
Pemilik entitas induk	206.573	348.927	(86.491)	648	(107)	Owners of the Parent Entity
Keperluan non-pengendali	-	(11)	3	(1)	-	Non-controlling interest
Jumlah	206.573	348.916	(86.488)	647	(107)	Total
Jumlah penghasilan/(rugi) komprehensif tahun berjalan yang dapat diatribusikan kepada:						Total comprehensive income/(loss) for the year attributable to:
Pemilik entitas induk	108.383	353.177	(85.960)	672	(107)	Owners of the Parent Entity
Keperluan non-pengendali	(3)	(11)	3	(1)	-	Non-Controlling Interests
Jumlah	108.380	353.166	(85.957)	671	(107)	Total

* Disajikan kembali

* Disajikan kembali



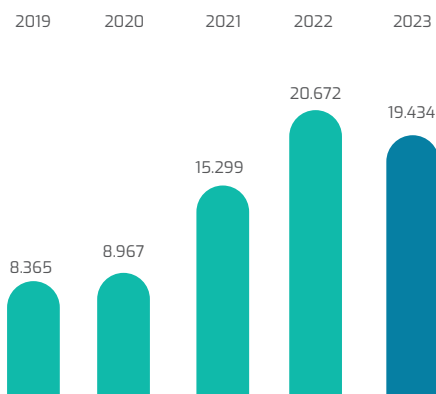
Rasio Keuangan Financial Ratio

Dalam %, kecuali dinyatakan lain
In %, unless otherwise stated

Uraian	2023	2022	2021	2020	2019	Description
Rasio Profitabilitas						Profitability Ratio
Return on Equity	2,48	4,20	(1,09)	0,07	(0,08)	Return on Equity
Return on Investment	3,78	7,72	3,33	(24,16)	(0,12)	Return on Investment
Rasio Likuiditas						Liquidity Ratio
Rasio Kas	19,90	25,53	8,38	77,66	466.649,68	Cash Ratio
Rasio Lancar	110,38	103,82	119,76	99,91	466.652,23	Current Ratio
Rasio Aktivitas						Activity Ratio
Tingkat Perputaran Persediaan	7,04	7,79	6,28	2,97	-	Inventory Turnover
Tingkat Perputaran Total Aktiva	3,86	5,18	3,23	1	0	Total Assets Turnover
Rasio Solvabilitas						Solvency Ratio
Ekuitas terhadap Jumlah Aset	42,80	40,19	51,99	54,41	99,99	Equity to Total Assets

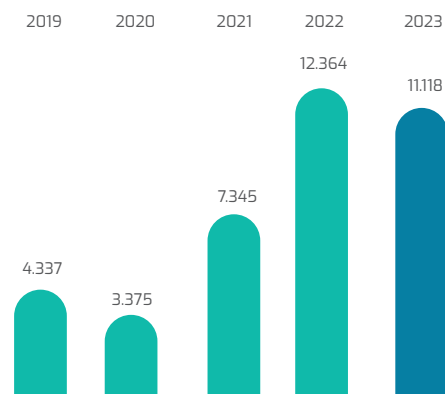
Jumlah Aset

Total Assets
(dalam juta dollar AS)
(in million US Dollars)



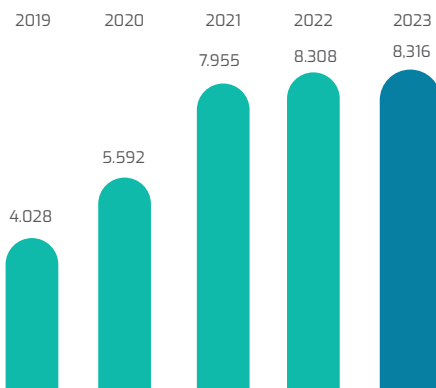
Jumlah Liabilitas

Total Liabilities
(dalam juta dollar AS)
(in million US Dollars)



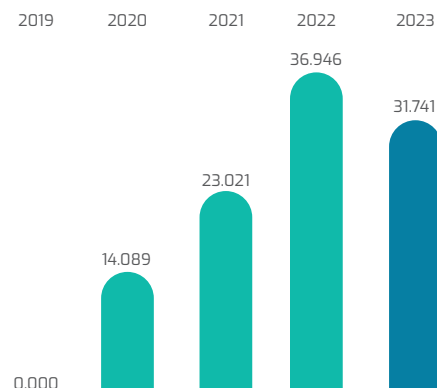
Jumlah Ekuitas

Total Equity
(dalam juta dollar AS)
(in million US Dollars)



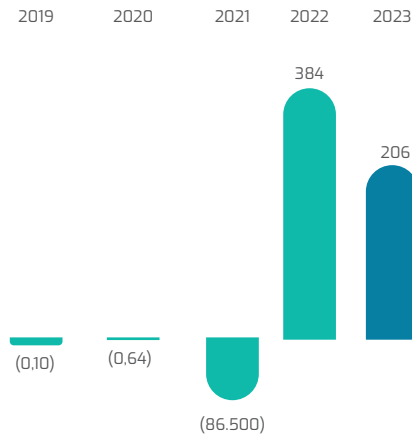
Penjualan dan Pendapatan Usaha

Sales and Operating Revenues
(dalam juta dollar AS)
(in million US Dollars)



Laba/(Rugi) Tahun Berjalan Profit/ (Loss) For The Year

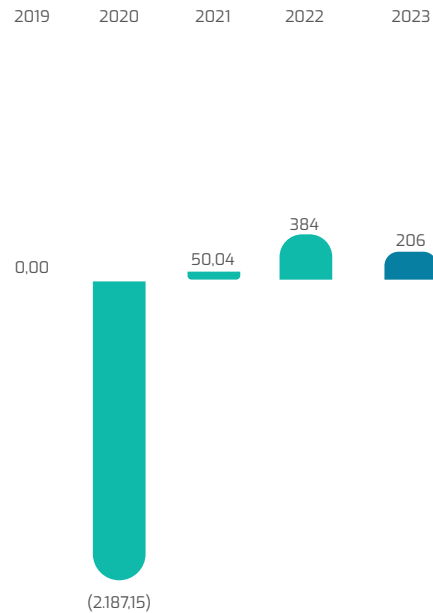
(dalam juta dollar AS)
 (in million US Dollars)



Laba/(Rugi) Tahun Berjalan Setelah Efek Penyesuaian Laba Merging Entities

Profit/ (Loss) For The Year After the Effect of Merging
 Entities Income Adjustment

(dalam juta dollar AS)
 (in million US Dollars)



IKHTISAR OPERASIONAL OPERATIONAL HIGHLIGHTS

Dalam %, kecuali dinyatakan lain
 In %, unless otherwise stated

Uraian	Satuan Unit	2023	2022	2021	2020	2019	Description
Pengolahan minyak mentah, gas dan intermediate (intake)	MMbbl	340,908	333,061	314,316	311,526	351,287	Processing of crude oil, gas, and intermediates (intake)
Pengolahan minyak mentah (crude intake)	MMbbl	330,134	321,970	300,371	302,328	331,825	Crude oil processing (crude intake)
Output (BBM, non BBM dan produk lain)	MMbbl	322,372	313,853	296,235	294,069	331,786	Petroleum, non-Petroleum, and other products
Produk BBM	MMbbl	274,804	261,346	256,041	248,462	275,535	Petroleum products
Produk non-BBM	MMbbl	27,756	30,298	29,640	27,401	29,044	non-Petroleum Products
Produk lain	MMbbl	19,811	22,208	10,553	18,205	27,206	Other Products
Yield Valuable Product on Intake	%	82,95	81,91	81,94	78,34	76,23	Yield Valuable Product on Intake
Plant Availability Factor (PAF)	%	99,45	99,67	99,67	99,57	99,09	Plant Availability Factor (PAF)
Refinery Cost excl. Refinery Fuel & Depreciation	USD/bbl intake	1,72	2,00	1,79	1,72	1,84	Refinery Cost excl. Refinery Fuel & Depreciation



IKHTISAR SAHAM SHARES HIGHLIGHTS

PT Kilang Pertamina Internasional merupakan entitas anak dari PT Pertamina (Persero) yang 99,9982% sahamnya dimiliki oleh PT Pertamina (Persero) dan 0,0018% sahamnya dimiliki oleh PT Pertamina Pedeve Indonesia. Perseroan juga tidak mencatatkan sahamnya di bursa manapun, sehingga tidak terdapat informasi mengenai harga saham tertinggi, harga saham terendah dan harga saham penutupan, volume perdagangan saham dan nilai kapitalisasi saham yang dapat disajikan pada laporan ini.

PT Kilang Pertamina Internasional is a subsidiary of PT Pertamina (Persero), with 99.9982% of its shares owned by PT Pertamina (Persero) and 0.0018% owned by PT Pertamina Pedeve Indonesia. The company is not listed on any stock exchange, so there is no available information on the highest share price, lowest share price, closing share price, trading volume, or market capitalization to present in this report.

IKHTISAR EFEK LAINNYA OTHER SECURITIES HIGHLIGHTS

Hingga 31 Desember 2023, Perseroan tidak menerbitkan efek lainnya dalam bentuk obligasi, sukuk dan obligasi konversi yang diperdagangkan di bursa manapun. Sehingga tidak terdapat informasi mengenai nama efek, jumlah nominal, tingkat suku bunga, jangka waktu dan peringkat efek yang bisa disajikan pada laporan ini.

Until December 31, 2023, the Company did not issue other securities in the form of bonds, sukuk and convertible bonds which are traded on any exchange. So there is no information regarding the name of the securities, nominal amount, interest rate, time period and securities rating that can be presented in this report.

PENGHARGAAN DAN SERTIFIKASI AWARDS AND CERTIFICATIONS

Penghargaan Awards

Pada tahun 2023, PT Kilang Pertamina Internasional telah menerima berbagai penghargaan, baik di tingkat nasional maupun internasional. Beberapa *highlight* penghargaan tersebut antara lain:

In 2023, PT Kilang Pertamina Internasional has received various awards, both at national and international level. Some of the award highlights include:

DAFTAR PENGHARGAAN SEPANJANG TAHUN 2023
DAFTAR PENGHARGAAN SEPANJANG TAHUN 2023

No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
1	Penghargaan Program Penilaian Peringkat Kinerja Perusahaan (PROPER) Kategori Emas Award for Company Performance Ranking Program (PROPER) Gold Category	Penghargaan PROPER Emas diberikan kepada 3 (tiga) Unit Operasi PT KPI yaitu: 1. RU II Sei Pakning; 2. RU III Plaju; 3. RU VII Kasim; Serta Afiliasi PT KPI yaitu PT Polytama Propindo. The PROPER Gold Award is given to 3 (three) Operational Units of PT KPI, namely: 1. RU II Sei Pakning; 2. RU III Plaju; 3. RU VII Kasim; And also to PT Polytama Propindo, an affiliate of PT KPI.	Nasional National	Kementerian Lingkungan Hidup & Kehutanan (KLHK) Ministry of Environment and Forestry (KLHK)
2	Penghargaan Program Penilaian Peringkat Kinerja Perusahaan (PROPER) Kategori Hijau Company Performance Rating Program (PROPER) Green Category	Penghargaan PROPER Hijau diberikan kepada 4 (empat) Unit Operasi PT KPI yaitu: 1. RU II Dumai; 2. RU IV Cilacap; 3. RU V Balikpapan; 4. RU VI Balongan; Serta Afiliasi PT KPI yaitu PT TPPI Tuban & PT PON. The PROPER Green award is given to 4 (four) Operational Units of PT KPI, namely: 1. RU II Dumai; 2. RU IV Cilacap; 3. RU V Balikpapan; 4. RU VI Balongan; And also to PT KPI's affiliates, PT TPPI Tuban & PT PON.	Nasional National	Kementerian Lingkungan Hidup & Kehutanan (KLHK) Ministry of Environment and Forestry (KLHK)
3	Penghargaan Green Leadership Madya Intermediate Green Leadership Award	Penghargaan Green Leadership Madya diberikan kepada GM RU II Sei Pakning. The Green Leadership Madya award is given to GM RU II Sei Pakning.	Nasional National	Kementerian Lingkungan Hidup & Kehutanan (KLHK) Ministry of Environment and Forestry (KLHK)
4	Penghargaan Sinematografi Terbaik PROPER Best Cinematography Award	Penghargaan Sinematografi Terbaik PROPER 2023 diberikan kepada RU VII Kasim. Best Cinematography Award for PROPER 2023 is given to RU VII Kasim.	Nasional National	Kementerian Lingkungan Hidup & Kehutanan (KLHK) Ministry of Environment and Forestry (KLHK)
5	Penghargaan P2HIV-AIDS Kategori Gold Gold category P2HIV-AIDS Award	Penghargaan P2HIV-AIDS Kategori Gold diberikan kepada: 1. RU II Dumai; 2. RU III Plaju; The P2HIV-AIDS Gold Category Award is given to: 1. RU II Dumai; 2. RU III Plaju;	Nasional National	Kementerian Ketenagakerjaan Ministry of Manpower
6	Penghargaan P2HIV-AIDS Kategori Platinum Gold category P2HIV-AIDS Award	Penghargaan P2HIV-AIDS Kategori Platinum diberikan kepada: 1. RU IV Cilacap; 2. RU V Balikpapan; 3. RU VI Balongan; 4. RU VII Kasim; Serta Anak Perusahaan PT KPI yaitu PT Kilang Pertamina Balikpapan. The Platinum P2HIV-AIDS Award is given to: 1. RU IV Cilacap; 2. RU V Balikpapan; 3. RU VI Balongan; 4. RU VII Kasim; And PT KPI's subsidiary, PT Kilang Pertamina Balikpapan.	Nasional National	Kementerian Ketenagakerjaan Ministry of Manpower



No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
7	Penghargaan P2 Covid-19 Kategori Platinum <i>Platinum Category Covid-19 P2 Award</i>	Penghargaan P2 Covid-19 Kategori Platinum diberikan kepada 1. RU II Dumai; 2. RU III Plaju; 3. RU IV Cilacap; 4. RU V Balikpapan; 5. RU VI Balongan. <i>The Platinum P2 Covid-19 Award is given to:</i> 1. <i>RU II Dumai;</i> 2. <i>RU III Plaju;</i> 3. <i>RU IV Cilacap;</i> 4. <i>RU V Balikpapan;</i> 5. <i>RU VI Balongan.</i>	Nasional <i>National</i>	Kementerian Ketenagakerjaan <i>Ministry of Manpower</i>
8	Penghargaan Sistem Manajemen Pengamanan Baharkam Mabes POLRI 2023 Kategori Gold <i>2023 Baharkam Mabes POLRI Security Management System Award Gold Category</i>	Penghargaan Sistem Manajemen Pengamanan Baharkam Mabes POLRI 2023 Kategori Gold diberikan kepada: 1. RU VII Kasim; 2. PT TPPI (afiliasi PT KPI). <i>The 2023 Baharkam Mabes POLRI Security Management System Award for the Gold Category was given to:</i> 1. <i>RU VII Kasim;</i> 2. <i>PT TPPI (affiliate of PT KPI).</i>	Nasional <i>National</i>	Kepolisian Republik Indonesia (POLRI) <i>Indonesian National Police (POLRI)</i>
9	Penghargaan Sistem Manajemen Pengamanan Baharkam Mabes POLRI 2023 Level 1 <i>Baharkam Security Management System Award 2023 Police Headquarters Level 1</i>	Penghargaan Sistem Manajemen Pengamanan Baharkam Mabes POLRI 2023 Level 1 diberikan kepada: 1. RU II Dumai; 2. RU III Plaju; 3. RU IV Cilacap; 4. RU V Balikpapan; 5. RU VI Balongan; 6. RU VII Kasim. <i>The 2023 Baharkam Mabes POLRI Level 1 Security Management System Award is given to:</i> 1. <i>RU II Dumai;</i> 2. <i>RU III Plaju;</i> 3. <i>RU IV Cilacap;</i> 4. <i>RU V Balikpapan;</i> 5. <i>RU VI Balongan;</i> 6. <i>RU VII Kasim.</i>	Nasional <i>National</i>	Kepolisian Republik Indonesia (POLRI) <i>Indonesian National Police (POLRI)</i>
10	Penghargaan Concerned Company/Organization versi WSO 2023 <i>Award of Concerned Company/Organization version WSO 2023</i>	Penghargaan Concerned Company/Organization versi WSO 2023 diberikan kepada: 1. RU II Dumai; 2. RU III Plaju; 3. RU V Balikpapan; 4. RU VII Kasim. <i>The Concerned Company/Organization Award version WSO 2023 is given to:</i> 1. <i>RU II Dumai;</i> 2. <i>RU III Plaju;</i> 3. <i>RU V Balikpapan;</i> 4. <i>RU VII Kasim.</i>	Internasional <i>International</i>	World Safety Organization (WSO) <i>World Safety Organization (WSO)</i>
11	Penghargaan International Safety Excellence Awards (ISEA) 2023 <i>International Safety Excellence Awards (ISEA) 2023</i>	Penghargaan International Safety Excellence Awards (ISEA) 2023 diberikan kepada: 1. RU II Dumai; 2. RU III Plaju; 3. RU V Balikpapan; 4. RU VI Balongan; 5. RU VII Kasim. <i>The International Safety Excellence Awards (ISEA) 2023 are awarded to:</i> 1. <i>RU II Dumai;</i> 2. <i>RU III Plaju;</i> 3. <i>RU V Balikpapan;</i> 4. <i>RU VI Balongan;</i> 5. <i>RU VII Kasim.</i>	Internasional <i>International</i>	International Safety Excellence Awards (ISEA) Organization <i>International Safety Excellence Awards (ISEA) Organization</i>

No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
12	Penghargaan Keselamatan Migas Kategori Patra Karya Raksa Safety Award for Oil and Gas Category Patra Karya Raksa	Penghargaan Keselamatan Migas Kategori Patra Karya Raksa diberikan kepada RU III Plaju. <i>The Oil and Gas Safety Award for the Patra Karya Raksa category was given to RU III Plaju.</i>	Nasional National	Kementerian Energi & Sumber Daya Mineral Ministry of Energy and Mineral Resources
13	Penghargaan Keselamatan Migas Kategori Nirbhaya Karya Utama Adinugraha Safety Award for Oil and Gas Category Nirbhaya Main Work Adinugraha	Penghargaan Keselamatan Migas Kategori Nirbhaya Karya Utama Adinugraha diberikan kepada RU III Plaju. <i>The Safety Award for the Oil and Gas Category, Nirbhaya Main Work Adinugraha, is given to RU III Plaju.</i>	Nasional National	Kementerian Energi & Sumber Daya Mineral Ministry of Energy and Mineral Resources
14	Penghargaan Keselamatan Migas Kategori Nirbhaya Karya Utama Safety Award for Oil and Gas Category Nirbhaya Main Work	Penghargaan Keselamatan Migas Kategori Nirbhaya Karya Utama diberikan kepada RU VII Kasim. <i>The Safety Award for the Oil and Gas Category Nirbhaya Main Work is given to RU VII Kasim.</i>	Nasional National	Kementerian Energi & Sumber Daya Mineral Ministry of Energy and Mineral Resources
15	Penghargaan Keselamatan Migas Kategori Pratama Safety Award for Primary Oil and Gas Category	Penghargaan Keselamatan Migas Kategori Pratama diberikan kepada: 1. PT Pertamina Rosneft Pengolahan dan Petrokimia; 2. Project Balongan; 3. Project Cilacap. <i>The Safety Award for the Oil and Gas Category Pratama is given to:</i> 1. PT Pertamina Rosneft Processing and Petrochemical; 2. Balongan Project; 3. Cilacap Project.	Nasional National	Kementerian Energi & Sumber Daya Mineral Ministry of Energy and Mineral Resources
16	Penghargaan ASEAN Renewable Energy Project 2023 ASEAN Renewable Energy Project 2023	Pemenang ASEAN Renewable Energy Project 2023 dengan judul <i>Transitioning Indonesia Energy into Greener Fuel "Pertamina Renewable Diesel (Hydrotreated Vegetable Oil)"</i> . <i>Winner of the ASEAN Renewable Energy Project 2023 with the title Transitioning Indonesia Energy into Greener Fuel: "Pertamina Renewable Diesel (Hydrotreated Vegetable Oil)".</i>	Internasional International	ASEAN Centre for Energy ASEAN Centre for Energy
17	Penghargaan Annual Global CSR & ESG Summit & Awards Annual Global CSR & ESG Summit & Awards	Penghargaan Annual Global CSR & ESG Summit & Awards diberikan kepada: 1. PT KPI untuk kategori Best CSR in Indonesia; 2. RU II Sei Pakning dan RU IV Cilacap untuk kategori <i>Best Environment Excellence Award</i> ; 3. RU II Dumai dan RU III Plaju untuk kategori <i>Best Community Programme Award</i> . <i>The Annual Global CSR & ESG Summit & Awards recognizes:</i> 1. PT KPI for the Best CSR in Indonesia category; 2. RU II Sei Pakning and RU IV Cilacap for the Best Environment Excellence Award category; 3. RU II Dumai and RU III Plaju for the Best Community Programme Award category.	Internasional International	The Pinnacle Group International The Pinnacle Group International



No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
18	Penghargaan Komunitas Awards <i>Community Awards</i>	Penghargaan Komunitas Awards untuk kategori <i>Corporate Social Responsibility</i> diberikan kepada: 1. RU II Dumai; 2. RU II Sei Pakning; 3. RU III Plaju; 4. RU IV Cilacap; 5. RU V Balikpapan. <i>Communitas Awards for the Corporate Social Responsibility category are awarded to:</i> 1. <i>RU II Dumai;</i> 2. <i>RU II Sei Pakning;</i> 3. <i>RU III Plaju;</i> 4. <i>RU IV Cilacap;</i> 5. <i>RU V Balikpapan.</i>	Internasional <i>International</i>	<i>The Communitas Awards Organization</i>
19	Penghargaan International CSR Excellence Awards <i>International CSR Excellence Awards</i>	Penghargaan <i>International CSR Excellence Awards</i> dicapai oleh: 1. RU VII Kasim untuk kategori <i>Best Community Service</i> dan <i>Best Innovative CSR Programme</i> ; 2. RU VI Balongan sebagai pemenang program <i>Community Service</i> ; 3. PT Kilang Pertamina Internasional untuk kategori <i>Champion of Champions</i> . <i>The International CSR Excellence Awards were achieved by:</i> 1. <i>RU VII Kasim for the categories of Best Community Service and Best Innovative CSR Programme;</i> 2. <i>RU VI Balongan as the winner of the Community Service program;</i> 3. <i>PT Kilang Pertamina Internasional for the Champion of Champions category.</i>	Internasional <i>International</i>	<i>The Green Organization</i>
20	Penghargaan United Nation Global Compact Leader Summit 2023 <i>United Nations Global Compact Leader Summit 2023</i>	PT KPI Memperoleh penghargaan Top 6 <i>Best of Innovator</i> untuk program <i>Clean Energy for Life</i> di ajang UNGC Leader Summit 2023. <i>PT KPI received the Top 6 Best of Innovator Award for the Clean Energy for Life program at the UNGC Leader Summit 2023.</i>	Internasional <i>International</i>	<i>United Nation Global Compact (UNGC)</i>
21	Penghargaan World Petroleum Council (WPC) Excellence Awards 2023 <i>World Petroleum Council (WPC) Excellence Awards 2023</i>	Penghargaan <i>World Petroleum Council (WPC) Excellence Awards 2023</i> diperoleh RU III Plaju untuk kategori <i>Social Repsonisibility</i> . <i>The World Petroleum Council (WPC) Excellence Awards 2023 were obtained by RU III Plaju for the Social Responsibility category.</i>	Internasional <i>International</i>	<i>World Petroleum Council (WPC)</i>

No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
22	Penghargaan Indonesia Social Responsibility Award (ISRA) 2023 Indonesia Social Responsibility Award (ISRA) 2023	<p>Beberapa Penghargaan Indonesia Social Responsibility Award (ISRA) 2023 yang diperoleh PT KPI diantaranya:</p> <ol style="list-style-type: none"> RU II Sei Pakning dan RU VI Balongan untuk kategori <i>Climate Change Mitigation & Adaptation</i>; RU V Balikpapan untuk kategori <i>Education</i>; RU II Dumai, RU III Plaju dan RU IV Cilacap untuk kategori <i>Economic Empowerment</i>; RU III Plaju untuk Kategori Video dengan Program Kampung Pangan Inovatif; RU V Balikpapan untuk Kategori Video dengan Program Kampung Inggris Lawe-lawe; RU VII Kasim untuk Kategori <i>Economic Empowerment</i> dengan Program Menjadi Cerdas untuk Klayas; Serta Afiliasi PT KPI yaitu PT Polytama Propindo untuk kategori <i>Gender Equality dan Biodiversity Conservation</i>. <p>The Indonesia Social Responsibility Award (ISRA) 2023 awards received by PT KPI include:</p> <ol style="list-style-type: none"> RU II Sei Pakning and RU VI Balongan for the <i>Climate Change Mitigation & Adaptation</i> category; RU V Balikpapan for the <i>Education</i> category; RU II Dumai, RU III Plaju, and RU IV Cilacap for the <i>Economic Empowerment</i> category; RU III Plaju for the <i>Video</i> category with the <i>Innovative Food Village Program</i>; RU V Balikpapan for the <i>Video</i> category with the <i>Lawe-lawe English Village Program</i>; RU VII Kasim for the <i>Economic Empowerment</i> category with the <i>Becoming Smart for Klayas Program</i>; And PT KPI's affiliate, PT Polytama Propindo, for the <i>Gender Equality and Biodiversity Conservation</i> categories. 	Nasional National	Indonesia Social Responsibility Award (ISRA) Indonesia Social Responsibility Award (ISRA)
23	Penghargaan Bisnis Indonesia Corporate Social Responsibility Award (BISRA) 2023 Business Indonesia Corporate Social Responsibility Award (BISRA) 2023	<p>Sejumlah penghargaan dari Bisnis Indonesia dalam ajang BISRA 2023 diantaranya:</p> <ol style="list-style-type: none"> RU III Plaju untuk Kategori Kerelawanan Sosial; RU IV Cilacap untuk Kategori Platinum <i>Champion</i> Kategori <i>Element Economy</i> dengan Program Masyarakat Mandiri Kutawaru; RU IV Cilacap untuk Kategori <i>Element Economy</i> dengan Program Masyarakat Mandiri Kutawaru. <p>Some of the awards from Bisnis Indonesia at the BISRA 2023 event include:</p> <ol style="list-style-type: none"> RU III Plaju for the <i>Social Volunteering</i> Category; RU IV Cilacap for the <i>Platinum Champion</i> Category in the <i>Economy Element</i> with the <i>Independent Community Program</i> in Kutawaru; RU IV Cilacap for the <i>Economy Element</i> Category with the <i>Independent Community Program</i> in Kutawaru. 	Nasional National	Bisnis Indonesia Indonesian Business
24	Penghargaan Indonesia Green Awards (IGA) 2023 Indonesia Green Awards (IGA)	<p>Sejumlah penghargaan dalam ajang <i>Indonesia Green Awards (IGA) 2023</i> diperoleh:</p> <ol style="list-style-type: none"> RU II Sei Pakning untuk Program Wisata Konservasi Alam; RU III Plaju untuk Program Penanganan Sampah Plastik dan Program Rekayasa Teknologi untuk Hemat Energi; RU IV Cilacap untuk Program Wisata Konservasi Alam; RU V Balikpapan untuk Program Edukasi Perubahan Iklim; RU VII Kasim untuk Program Pengembangan Keanekaragaman Hayati; RU II Dumai untuk Program Sedekah Jelantah. <p>Several awards were obtained in the <i>Indonesia Green Awards (IGA) 2023</i>:</p> <ol style="list-style-type: none"> RU II Sei Pakning for the <i>Conservation Tourism Program</i>; RU III Plaju for the <i>Plastic Waste Management Program</i> and the <i>Technology Engineering Program</i> for <i>Energy Efficiency</i>; RU IV Cilacap for the <i>Conservation Tourism Program</i>; RU V Balikpapan for the <i>Climate Change Education Program</i>; RU VII Kasim for the <i>Biodiversity Development Program</i>; RU II Dumai for the <i>Used Cooking Oil Donation Program</i>. 	Nasional National	La Tofi School of Social Responsibility La Tofi School of Social Responsibility



No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
25	Penghargaan CSR & PDB CSR & PDB Awards	<p>Beberapa Penghargaan CSR & PDB yang diperoleh pada tahun 2023 meliputi:</p> <ol style="list-style-type: none"> RU IV Cilacap untuk Kategori <i>Gold</i> Program Desa Energi Berdikari Dusun Bondan; RU V Balikpapan untuk Kategori <i>Gold</i> Program Kampung Iklim Kelurahan Muara Rapak; RU V Balikpapan untuk Kategori Perunggu Program Kampung Inggris dan Pusat Kreativitas Lawe Lawe. <p>The CSR & PDB awards received in 2023 include:</p> <ol style="list-style-type: none"> RU IV Cilacap for the Gold category of the Independent Energy Village Program in Bondan Hamlet; RU V Balikpapan for the Gold category of the Climate Village Program in Muara Rapak Subdistrict; RU V Balikpapan for the Bronze category of the English Village and Lawe Lawe Creativity Center Program. 	Nasional National	Indonesia Social Sustainability Forum Indonesia Social Sustainability Forum
26	PR Indonesia Awards (PRIA) PR Indonesia Awards (PRIA)	<p>Sejumlah pencapaian PT KPI di ajang PR Indonesia Awards (PRIA) tahun 2023 meliputi:</p> <ol style="list-style-type: none"> RU III Plaju untuk Kategori <i>Community Based Development</i> Program Bahari Sembilang Mandiri (BERLARI) dan Kampung Pangan Inovatif; RU III Plaju untuk Kategori <i>Media Profile</i>; RU IV Cilacap untuk Kategori <i>Community Based Development</i> Program Konservasi Laguna Kawasan Segara Anakan Cilacap (KOLAK SEKANCIL) dan Masyarakat Mandiri Kotawaru (MAMAKU); RU VII Kasim untuk Kategori <i>Community Based Development</i> dengan Program Klayas Semarak; RU VI Balongan untuk Kategori <i>Community Based Development</i> dengan Program Pengelolaan Daur Ulang Sampah; RU II Dumai untuk Kategori <i>Community Based Development</i> dengan Program Kanal Digital Media Sosial RU II Dumai. <p>Some achievements from PR Indonesia Awards in 2023 include:</p> <ol style="list-style-type: none"> PT KPI's achievements at the PR Indonesia Awards (PRIA) in 2023 include: RU III Plaju for the Community Based Development Program category with Bahari Sembilang Mandiri (BERLARI) and Kampung Pangan Inovatif. RU IV Cilacap for the Community Based Development Program in the Conservation of Laguna Kawasan Segara Anakan Cilacap (KOLAK SEKANCIL) and Self-Reliant Community Kotawaru (MAMAKU); RU VII Kasim for the Community Based Development Program with the Klayas Semarak initiative; RU VI Balongan for the Community Based Development Program in Waste Recycling Management; RU II Dumai for the Community Based Development Program with the Digital Social Media Channel initiative. 	Nasional National	Public Relations Indonesia Public Relations Indonesia

No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
27	Indonesia CSR Excellence Award (ICEA) Indonesia CSR Excellence Award (ICEA)	<p>Beberapa Penghargaan Indonesia CSR Excellence Award (ICEA) tahun 2023 meliputi:</p> <ol style="list-style-type: none"> 1. PT KPI untuk Kategori Excellence Community Program Award dengan Program Compile Data CSR All Unit KPI; 2. PT KPI untuk Kategori Excellence in Green and Environmental Management dengan Program Compile Data CSR All Unit KPI; 3. PT KPI untuk Kategori Best CSR Global Program dengan Program Compile Data CSR All Unit KPI; 4. PT KPI untuk Kategori The Best CSR Leader dengan Program Compile Data CSR All Unit KPI; 5. RU II Sei Pakning untuk Kategori Best Climate Change Management dengan Program Filtrasi Air Gambut; 6. RU II Sei Pakning untuk Kategori The Best CSR Commitment dengan Program Filtrasi Air Gambut; 7. RU II Sei Pakning untuk Kategori Best CSR on MSME(UMKM) dengan Program Filtrasi Air Gambut; 8. RU II Dumai untuk Kategori Best Environmental Excellence Awards dengan Program Kampung Minapolitan; 9. RU II Dumai untuk Kategori Excellence in Green and Environmental Management dengan Program Kampung Minapolitan; 10. RU II Dumai untuk Kategori Best in provision of literacy & educational award dengan Program Kampung Minapolitan; 11. RU III Plaju untuk Kategori Resiliencies of CSR implementation program dengan Program Compile Data Program CSR RU III; 12. RU III Plaju untuk Kategori Excellence in Green and Environmental Management dengan Program Compile Data Program CSR RU III; 13. RU III Plaju untuk Kategori Best Program in Education or Scholarship Category Dengan Program Compile Data Program CSR RU III; 14. RU III Plaju untuk Kategori The Best CSR Leader dengan Program Compile Data Program CSR RU III; 15. RU IV Cilacap untuk Kategori The Best CSR Leader dengan Program Compile Data Program CSR RU IV; 16. RU V Balikpapan untuk Kategori The Best CSR Leader dengan Program Strategi Bisnis RU V; 17. RU VI Balongan untuk Kategori The Best CSR Leader dengan Program Forum Welder Indramayu; 18. RU VII Kasim untuk Kategori The Best CSR Leader dengan Program Klayas Semarang; 19. RU IV Cilacap untuk Kategori Excellence community program award dengan Program Compile Data Program CSR RU IV; 20. RU IV Cilacap untuk Kategori Excellence in Green and Environmental Management dengan Program Compile Data Program CSR RU IV; 21. RU IV Cilacap untuk Kategori Best CSR Global Program dengan Program Compile Data Program CSR RU IV; 22. RU V Balikpapan untuk Kategori Excellence community program award dengan Program Strategi Bisnis RU V; 23. RU V Balikpapan untuk Kategori Best Environmental Excellence Award dengan Program Strategi Bisnis RU V; 24. RU IV Balongan untuk Kategori The Best CSR Corporate Program dengan Program Forum Welder Indramayu; 25. RU VI Balongan untuk Kategori The Best Charitable Giving dengan Program Forum Welder Indramayu; 26. RU VI Balongan untuk Kategori Excellence community program award dengan Program Forum Welder Indramayu; 27. RU VII Kasim untuk Kategori the Best CSR Program Based on Local Wisdom dengan Program Klayas Semarang; 28. RU VII Kasim untuk Kategori Excellence community program award dengan Program Klayas Semarang; 29. RU VII Kasim untuk Kategori Best program in education or scholarship category dengan Program Klayas Semarang. 	Nasional National	First Indonesia Magazine dan PT Indonesia Popular Mandiri First Indonesia Magazine dan PT Indonesia Popular Mandiri



No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
		<p>The Indonesia CSR Excellence Awards (ICEA) for 2023 include:</p> <ol style="list-style-type: none"> 1. PT KPI for Excellence in Community Program Award with the CSR Data Compilation Program for All KPI Units; 2. PT KPI for Excellence in Green and Environmental Management with the CSR Data Compilation Program for All KPI Units; 3. PT KPI for Best Global CSR Program with the CSR Data Compilation Program for All KPI Units; 4. PT KPI for The Best CSR Leader with the CSR Data Compilation Program for All KPI Units; 5. RU II Sei Pakning for Best Climate Change Management with the Peat Water Filtration Program; 6. RU II Sei Pakning for The Best CSR Commitment with the Peat Water Filtration Program; 7. RU II Sei Pakning for Best CSR on MSME (UMKM) with the Peat Water Filtration Program; 8. RU II Dumai for Best Environmental Excellence Awards with the Minapolitan Village Program; 9. RU II Dumai for the Excellence in Green and Environmental Management category with the Minapolitan Village Program; 10. RU II Dumai for the Best in provision of literacy & educational award category with the Minapolitan Village Program; 11. RU III Plaju for the Resiliencies of CSR implementation program category with the Compile Data Program CSR RU III 12. RU III Plaju for the Excellence in Green and Environmental Management category with the Compile Data Program CSR RU III; 13. RU III Plaju for the Best Program in Education or Scholarship Category with the Compile Data Program CSR RU III; 14. RU III Plaju for the Best CSR Leader category with the Compile Data Program CSR RU III; 15. RU IV Cilacap for the Best CSR Leader category with the Compile Data Program CSR RU IV; 16. RU V Balikpapan for the Best CSR Leader category with the Business Strategy Program RU V; 17. RU VI Balongan for The Best CSR Leader category with the Forum Welder Indramayu program; 18. RU VII Kasim for The Best CSR Leader category with the Klayas Semarak Program; 19. RU IV Cilacap for Excellence community program award category with the Compile Data Program CSR RU IV; 20. RU IV Cilacap for Excellence in Green and Environmental Management category with the Compile Data Program CSR RU IV; 21. RU IV Cilacap for Best CSR Global Program with the Compile Data Program CSR RU IV; 22. RU V Balikpapan for Excellence community program award category with the Business Strategy Program RU V; 23. RU V Balikpapan for Best Environmental Excellence Award category with the Business Strategy Program RU V; 24. RU IV Balongan for The Best CSR Corporate Program with the Forum Welder Indramayu Program; 25. RU VI Balongan for The Best Charitable Giving category with the Forum Welder Indramayu Program; 26. RU VI Balongan for Excellence community program award category with the Forum Welder Indramayu Program; 27. RU VII Kasim for the Best CSR Program Based on Local Wisdom category with the Klayas Semarak Program; 28. RU VII Kasim for the Excellence Community Program Award category with the Klayas Semarak Program; 29. RU VII Kasim for the Best Program in Education or Scholarship category with the Klayas Semarak Program. 		

No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
28	Nusantara CSR Awards Nusantara CSR Awards	<p>Sejumlah pencapaian PT KPI di ajang Nusantara CSR Awards tahun 2023 meliputi:</p> <ol style="list-style-type: none"> 1. RU II Dumai untuk Kategori <i>Konsumsi dan Produksi yang Bertanggung Jawab</i> dengan Program Kampung Minapolitan; 2. RU III Plaju untuk Kategori Pengentasan Kemiskinan dengan Program Bahari Sembilang; 3. RU IV Cilacap untuk Kategori Energi Bersih & Terjangkau untuk Program EBT Kesejahteraan Masyarakat Dusun Bondan; 4. RU V Balikpapan untuk Kategori Pengentasan Kelaparan dengan Program Ketahanan Pangan Girmukti; 5. RU VII Kasim untuk Kategori Ekosistem Darat dengan Program Konservasi Rusa Timor; 6. RU II Sei Pakning untuk Kategori Air Bersih & Sanitasi Layak dengan Program Sungai Gambut Berseri; 7. RU V Balikpapan untuk Kategori Kota & Komunitas Berkelanjutan dengan Program Kampung Siaga Bencana. <p><i>PT KPI's achievements in the 2023 Nusantara CSR Awards include:</i></p> <ol style="list-style-type: none"> 1. <i>RU II Dumai for the Responsible Consumption and Production category with the Minapolitan Village Program;</i> 2. <i>RU III Plaju for the Poverty Alleviation category with the Sembilang Maritime Program;</i> 3. <i>RU IV Cilacap for the Clean and Affordable Energy category with the Dusun Bondan Community Welfare EBT Program;</i> 4. <i>RU V Balikpapan for the Hunger Alleviation category with the Girmukti Food Security Program;</i> 5. <i>RU VII Kasim for the Terrestrial Ecosystem category with the Timor Deer Conservation Program;</i> 6. <i>RU II Sei Pakning for the Clean Water and Sanitation category with the Serene Peat River Program;</i> 7. <i>RU V Balikpapan for the Sustainable City and Community category with the Disaster-Ready Village Program.</i> 	Nasional National	La Tofi School of Social Responsibility
29	TOP CSR Awards CSR Awards Top Honors	<p>Beberapa Penghargaan TOP CSR Awards pada tahun 2023 meliputi:</p> <ol style="list-style-type: none"> 1. RU II Sei Pakning untuk Kategori <i>TOP Leader CSR on Commitment</i> dengan Program Filagam; 2. RU VII Kasim untuk Kategori <i>TOP Leader CSR on Commitment</i> dengan Program Klayas Semarang; 3. RU VII Kasim untuk Kategori <i>TOP Leader CSR on Commitment</i> dengan Program KOLAK SEKANCIL; 4. RU III Plaju untuk Kategori <i>TOP Leader CSR on Commitment</i> dengan Program Kampung Pangan Inovatif; 5. RU II Sei Pakning untuk Kategori <i>TOP CSR 2023 Stars 4</i> dengan Program Filagam; 6. RU VII Kasim untuk Kategori <i>TOP CSR 2023 Stars 4</i> untuk Program Klayas Semarang; 7. RU IV Cilacap untuk Kategori <i>TOP CSR 2023 Stars 4</i> untuk Program KOLAK SEKANCIL; 8. RU III Plaju untuk Kategori <i>TOP CSR 2023 Stars 5</i> untuk Program Kampung Pangan Inovatif. <p><i>Some of the TOP CSR Awards in 2023 include:</i></p> <ol style="list-style-type: none"> 1. <i>RU II Sei Pakning for the TOP Leader CSR on Commitment Category with Filagam Program;</i> 2. <i>RU VII Kasim for the TOP Leader CSR on Commitment Category with the Klayas Semarang Program;</i> 3. <i>RU VII Kasim for the TOP Leader CSR on Commitment Category with the KOLAK SEKANCIL Program;</i> 4. <i>RU III Plaju for the TOP Leader CSR on Commitment Category with the Innovative Food Village Program;</i> 5. <i>RU II Sei Pakning for the TOP CSR 2023 Stars 4 Category with the Philagam Program;</i> 6. <i>RU VII Kasim for the TOP CSR 2023 Stars 4 Category for the Klayas Lively Program;</i> 7. <i>RU IV Cilacap for the TOP CSR 2023 Stars 4 Category for the KOLAK SEKANCIL Program;</i> 8. <i>RU III Plaju for the TOP CSR 2023 Stars 5 Category for the Innovative Food Village Program.</i> 	Nasional National	Top Business Top Business



No	Nama Penghargaan Awards Name	Deskripsi Penghargaan Awards Description	Skala Penghargaan Awards Scale	Pihak yang Memberikan Penghargaan Awarding Party
30	Penghargaan Indonesia GPR Awards Indonesia GPR Awards	<p>Sejumlah Pencapaian PT KPI di ajang Indonesia GPR Awards pada tahun 2023 meliputi:</p> <ol style="list-style-type: none"> RU III Plaju untuk Kategori Lembaga Humas Terbaik dengan Program Kehumasan Kilang Pertamina Plaju; RU III Plaju untuk Kategori Kehumasan Pemerintah Terbaik untuk Lingkungan & Perubahan Iklim dengan Program Masyarakat Sayang dan Cinta Kilang (MANGCIK). <p><i>Some achievements from GPR Awards in 2023 include:</i></p> <ol style="list-style-type: none"> <i>RU III Plaju for the Best Corporate Public Relations Category;</i> <i>RU III Plaju for the Best Government Public Relations in promoting Environment & Climate Change Prevention through Masyarakat Sayang dan Cinta Kilang (MANGCIK) Program.</i> 	Nasional National	Humas Indonesia
31	Penghargaan Proving League Proving League Award	<p>Beberapa Penghargaan Proving League pada tahun 2023 meliputi:</p> <ol style="list-style-type: none"> RU II Sei Pakning untuk Kategori Platinum dengan Program Local Hero Sungai Gambut Berseri; RU III Plaju untuk Kategori Gold dengan Program Mina Padi, Menyemai Harapan melalui Padi dan Ikan; RU VIII Kasim untuk Kategori Silver dengan Program Peningkatan Ekonomi Masyarakat Kampung Klayas. <p><i>Some Proving League Awards in 2023:</i></p> <ol style="list-style-type: none"> <i>RU II Sei Pakning for Platinum Category with Local Hero Program Sungai Gambut Berseri;</i> <i>RU III Plaju for the Gold Category with the Mina Padi Program, Growing Hope through Rice and Fish;</i> <i>RU VIII Kasim for Silver Category with Klayas Village Community Economic Improvement Program.</i> 	Nasional National	Energy and Mining Editor Society (E2S)
32	Penghargaan Indonesian SDGs Award (ISDA) Indonesian SDGs Award (ISDA)	<p>Sejumlah Pencapaian PT KPI di ajang Indonesian SDGs Award (ISDA) pada tahun 2023 meliputi:</p> <ol style="list-style-type: none"> RU II Dumai untuk Kategori Peningkatan Peluang Usaha dan Kerja Bagi Masyarakat dengan Program Kampung Minapolitan; RU III Plaju untuk Kategori Pengembangan Energi Terbaharukan dengan Program DEB (Desa Energi Berkelanjutan) Sumatera Selatan; RU IV Cilacap untuk Kategori Pengembangan Pariwisata Lokal Berkelanjutan dengan Program KOLAK SEKANCIL; RU V Balikpapan untuk Kategori Peningkatan Keterampilan Masyarakat dengan Program KAPABEL (Kampung Pandai Mandiri Belajar); RU VII Kasim untuk Kategori Peningkatan Ketahanan Pangan dengan Program Klayas Berdikari. <p><i>PT KPI achievements at the Indonesian SDGs Award (ISDA) in 2023 include:</i></p> <ol style="list-style-type: none"> <i>RU II Dumai for the Category of Increasing Business and Work Opportunities for the Community with Minapolitan Village Program;</i> <i>RU III Plaju for the Renewable Energy Development Category with South Sumatra Sustainable Energy Village Program;</i> <i>RU IV Cilacap for the Sustainable Local Tourism Development Category with KOLAK SEKANCIL Program;</i> <i>RU V Balikpapan for the Community Skills Improvement Category with KAPABEL (Kampung Pandai Mandiri Belajar) Program;</i> <i>RU VII Kasim for the Category of Improving Food Security with Klayas Berdikari Program.</i> 	Nasional National	Corporate Forum for CSR Development (CFCD)
33	PFI Awards 2023 PFI Awards 2023	<p>Project Finance RDMP Balikpapan yang merupakan salah satu project financing terbesar di Indonesia, berhasil dinobatkan sebagai <i>petchem deal</i> terbaik di region Asia-Pasifik pada periode tahun 2023.</p> <p><i>Project Finance RDMP Balikpapan as one of the biggest financing projects in Indonesia, was successfully awarded as The 2023 Petchem Deal of the Year for Asia-Pacific Region.</i></p>	Internasional International	Project Finance International Project Finance International

Sertifikasi

Certifications

No	Nama Sertifikasi <i>Certification Name</i>	Bidang Sertifikasi <i>Certification Field</i>
1.	ISO 14001:2015	Manajemen Lingkungan <i>Environmental Management</i>
2.	ISO 45001:2018	Keselamatan dan Kesehatan Kerja <i>Occupational Safety and Health</i>
3.	ISO 45001:2018	Keselamatan dan Kesehatan Kerja <i>Occupational Safety and Health</i>
4.	SMK3 PP 50/2012	Keselamatan dan Kesehatan Kerja <i>Occupational Safety and Health</i>
5.	ISO 17025:2008	Laboratorium Pengujian dan Kalibrasi <i>Testing and Calibration Laboratory</i>
6.	ISO 37001:2016	Sistem Manajemen Anti Penyuapan <i>Anti-Bribery Management System</i>



PERISTIWA PENTING

SIGNIFICANT EVENTS

No	Bulan Month	Peristiwa Event
1.	Januari January	<ol style="list-style-type: none"> 1. Penandatanganan Perjanjian Jual Beli Minyak Mentah/Kondensat antara PT Pertamina Hulu Rokan Merang dengan PT Kilang Pertamina Internasional; 2. Penandatanganan Perjanjian Jual Beli Minyak Mentah/Kondensat antara PT Pertamina Hulu Energi Jambi Merang dengan PT Kilang Pertamina Internasional. <p><i>1. Signing of Crude Oil / Condensate Sale and Purchase Agreement between PT Pertamina Hulu Rokan Merang and PT Kilang Pertamina Internasional;</i></p> <p><i>2. Signing of Crude Oil / Condensate Sale and Purchase Agreement between PT Pertamina Hulu Energi Jambi Merang and PT Kilang Pertamina Internasional.</i></p>
2.	Februari February	<p>Penandatanganan Perjanjian Pengolahan Minyak Mentah antara PT KPI dan Pusat Pengembangan Sumber Daya Minyak dan Gas Bumi.</p> <p><i>Signing of Crude Oil Processing Agreement between PT KPI and Oil and Gas Resources Development Center.</i></p>
3.	Maret March	<ol style="list-style-type: none"> 1. Turn Around (TA) Cilacap dalam rangka memperbaiki performa kilang dan peremajaan peralatan, dengan target meningkatkan kemampuan pengolahan crude yang lebih sour dari Total Acid Number (TAN) 0,30 menjadi 0,46; 2. Launching Program Racing (Refinery Academy) PT Kilang Pertamina Internasional (PT KPI) tahun 2023; 3. Peluncuran Program Safety Leadership Program 4.0 dengan target internalisasi budaya safety yang ditunjang melalui perbaikan teknologi dan sistem kerja, serta penggunaan peralatan dan prosedur kerja yang aman; 4. Penandatanganan Sales Master Agreement (SMA) antara PT Kilang Pertamina Internasional dengan Equatorial Marine Fuel Management Services Pte Ltd. <p><i>1. Turn Around (TA) Cilacap in order to improve refinery performance and equipment rejuvenation, with the target of increasing crude processing capabilities that are sour from Total Acid Number (TAN) 0.30 to 0.46;</i></p> <p><i>2. Launching of the Racing Program (Refinery Academy) of PT Kilang Pertamina Internasional (PT KPI) in 2023;</i></p> <p><i>3. Launch of the Safety Leadership Program 4.0 with the target of internalizing the safety culture supported by improvements in technology and work systems, as well as the use of safe work equipment and procedures;</i></p> <p><i>4. Signing of Sales Master Agreement (SMA) between PT Kilang Pertamina Internasional and Equatorial Marine Fuel Management Services Pte Ltd.</i></p>
4.	April April	<ol style="list-style-type: none"> 1. Penandatanganan Perjanjian Jual Beli Minyak Mentah Banyu Urip ke Kilang PT Tri Wahana Universal (TWU); 2. Penandatanganan kesepakatan penyelesaian dan pengakhiran atas Perjanjian Pengolahan Bahan Baku antara PT KPI dan PT Trans-Pacific Petrochemical Indotama (PT TPPI); 3. Penandatanganan Kesepakatan Penyelesaian dan Pengakhiran Perjanjian Tolling antara PT KPI & PT TPPI. <p><i>1. Signing of Banyu Urip Crude Oil Sale and Purchase Agreement to PT Tri Wahana Universal (TWU) Refinery;</i></p> <p><i>2. Signing of a settlement and termination agreement on the Raw Material Processing Agreement between PT KPI and PT Trans-Pacific Petrochemical Indotama (PT TPPI);</i></p> <p><i>3. Signing of Agreement on Settlement and Termination of Tolling Agreement between PT KPI & PT TPPI.</i></p>
5.	Mei May	<ol style="list-style-type: none"> 1. Amandemen atas Perjanjian Pembelian dan Penjualan Used Cooking Oil (UCO); 2. Penandatanganan Berita Acara Kerjasama Kegiatan Joint Marketing Ocean Going antara PT Kilang Pertamina Internasional dengan PT Pertamina Patra Niaga; 3. Perjanjian Jasa Angkut Jasa Pengiriman Crude Oil Impor (Term) Arabian Light Crude (ALC) dan/atau West Africa Crude (WAF) dan/atau Substitusinya. <p><i>1. Amendments to the Agreement on the Purchase and Sale of Used Cooking Oil (UCO);</i></p> <p><i>2. Signing of the Minutes of Cooperation in Ocean Going Joint Marketing Activities between PT Kilang Pertamina Internasional and PT Pertamina Patra Niaga;</i></p> <p><i>3. Delivery Service Agreement for Imported Crude Oil (Term) Arabian Light Crude (ALC) and/or West Africa Crude (WAF) and/or its Substitution.</i></p>
6.	Juni June	<ol style="list-style-type: none"> 1. Financial Close Project Financing RDMP Balikpapan dimana proyek RDMP memperoleh suntikan dana mencapai USD 3,1 miliar dan project financing ini juga berhasil mendapatkan over-subscribed hingga USD 4,39 miliar (142%) ditengah gejolak ekonomi dunia. Proyek ini melibatkan 4 (empat) Export Credit Agency (ECA) dan 22 Commercial Banks; 2. Launching Product Orthoxylene TPPI. Adapun kapasitas produksi untuk Orthoxylene mencapai mencapai 50.000 ton/tahun. Aksi korporasi ini memegang peranan penting untuk pengembangan industri petrokimia hilir di Indonesia. <p><i>1. Financial Close Project Financing RDMP Balikpapan where the RDMP project received an injection of funds reaching USD 3.1 billion and this project financing also managed to get over-subscribed up to USD 4.39 billion (142%) amid world economic turmoil. This project involves 4 (four) Export Credit Agencies (ECA) and 22 Commercial Banks;</i></p> <p><i>2. Launching TPPI Orthoxylene Product. The production capacity for Orthoxylene reaches 50,000 tons / year. This corporate action plays an important role in the development of the downstream petrochemical industry in Indonesia.</i></p>

No	Bulan Month	Peristiwa Event
7.	Juli July	<ol style="list-style-type: none"> 1. Penandatanganan Nota <i>Kesepahaman</i> antara Yayasan Pertamina/Pertamina Foundation dengan PT Kilang Pertamina Internasional tentang <i>Nature Based Solution</i> (NBS) dan <i>Blue Carbon</i>. Upaya ini memegang peranan penting dalam mengurangi dampak perubahan iklim melalui dekarbonisasi; 2. <i>Offtake</i> produk petrokimia proyek pengembangan <i>Olefin Complex</i> Tuban antara PT KPI dan PT Pertamina <i>Petrochemical Trading</i>; 3. PT KPI berhasil memperoleh Public Rating ESG pertama yang dipublikasikan dengan score 24.2 dan kategori Medium Risk. <p>1. <i>Signing of Memorandum of Understanding between Pertamina Foundation and PT Kilang Pertamina Internasional on Nature Based Solution (NBS) and Blue Carbon. These efforts play an important role in reducing the impact of climate change through decarbonization;</i></p> <p>2. <i>Offtake petrochemical products of the Tuban Olefin Complex development project between PT KPI and PT Pertamina Petrochemical Trading;</i></p> <p>3. <i>PT KPI succeeded in achieving its first Public Rating on ESG with score 24.2 and placed KPI as a company with Medium Risk category.</i></p>
8.	Agustus August	<ol style="list-style-type: none"> 1. Penandatanganan Perjanjian Kerja Sama Layanan <i>Occupational Health-Industrial Hygiene</i> dengan PT Pertamina (Persero); 2. Pencilan 18 inisiatif utama sebagai upaya peningkatan laba PT KPI dengan estimasi <i>additional value</i> mencapai USD 440,7 juta. <p>1. <i>Signing of Occupational Health-Industrial Hygiene Service Cooperation Agreement with PT Pertamina (Persero).</i></p> <p>2. <i>Launching 18 main initiatives as an effort to increase PT KPI's profit with an estimated additional value of USD 440.7 million.</i></p>
9.	September September	<ol style="list-style-type: none"> 1. RFSU Gas Turbin <i>Generator</i> (GTG) A Proyek RDMP Balikpapan dengan output 35 MW. GTG digunakan untuk membangkitkan daya listrik menggunakan gas alam atau diesel sebagai bahan bakar untuk memutar turbin; 2. <i>Joint Study Agreement</i> (JSA) <i>Lube Base Oil Group III/III+</i> antara PT KPI dengan Petronas <i>Lubricants International</i> (PLI) untuk menjajaki pengembangan pabrik minyak dasar pelumas <i>greenfield</i> baru di RU IV Cilacap; 3. Peresmian Pembangkit Listrik Tenaga Surya (PLTS) Plaju sebesar 2.25 MWp dibangun diatas lahan seluas 2.2 hektar yang akan menyuplai kebutuhan energi Listrik di wilayah kerja RU III Plaju. Inisiatif ini juga merupakan upaya dekarbonisasi yang dijalani melalui sinergi antara PT KPI dan PT Pertamina NRE; 4. Penandatanganan Kerjasama Pengembangan Pasar Produk <i>Hydrotreated Vegetable Oil</i> (HVO); 5. Penandatanganan Perjanjian Pengangkutan Cargo Domestik dalam Lingkungan SH R&P antara PT Kilang Pertamina Internasional (PT KPI) dan PT Pertamina International Shipping (PT PIS). <p>1. <i>RFSU Gas Turbine Generator (GTG) A Balikpapan RDMP Project with an output of 35 MW. GTG is used to generate electric power using natural gas or diesel as fuel to rotate turbines;</i></p> <p>2. <i>Joint Study Agreement (JSA) Lube Base Oil Group III/III+ between PT KPI and Petronas Lubricants International (PLI) to explore the development of a new greenfield lubricating base oil plant in RU IV Cilacap;</i></p> <p>3. <i>Inauguration of the Plaju Solar Power Plant (PLTS) of 2.25 MWp built on an area of 2.2 hectares which will supply the needs of electrical energy in the working area of RU III Plaju. This initiative is also a decarbonization effort established through synergy between PT KPI and PT Pertamina NRE;</i></p> <p>4. <i>Signing of Cooperation in Market Development of Hydrotreated Vegetable Oil (HVO) Products;</i></p> <p>5. <i>Signing of Domestic Cargo Transport Agreement within SH R&P Environment between PT Kilang Pertamina Internasional (PT KPI) and PT Pertamina International Shipping (PT PIS).</i></p>



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10.	Oktober October	<ol style="list-style-type: none"> 1. Uji terbang Pesawat Garuda Indonesia menggunakan <i>Sustainable Aviation Fuel (SAF) J2.4</i>. Adapun SAF diproduksi di <i>Green Refinery RU IV Cilacap</i> menggunakan metode <i>co-processing ester dan fatty acid (HEFA)</i>. Uji terbang Bioavtur J2.4 pada pesawat Boeing 737-800 menunjukkan respon yang baik dan terkendali pada pesawat. Ini merupakan <i>milestone</i> lintas BUMN untuk ketahanan energi Indonesia; 2. Penandatanganan Kerjasama Pengembangan Amonia Biru di Teluk Bintuni yang bertujuan untuk mendukung potensi pertumbuhan dalam <i>industry petrokimia</i> khususnya di Papua Barat sebagai upaya meningkatkan ekonomi regional; 3. Kesepakatan komersial dengan PT Energi Mega Persada Bantu untuk pasokan gas RU II Dumai periode 2024-2028; 4. Pada Triwulan IV 2023 tepatnya pada Bulan Oktober 2023, PT KPI mulai melakukan <i>engagement</i> dengan <i>International Rating Agencies</i> untuk melakukan pemeringkatan atas PT KPI. Hasilnya PT KPI memperoleh final rating BBB (investment grade), outlook stable dari S&P Global Ratings dan Fitch Ratings. Peringkat ini sama dengan yang didapatkan oleh induk Perusahaan, yaitu PT Pertamina (Persero). <p><i>Garuda Indonesia aircraft flight test using Sustainable Aviation Fuel (SAF) J2.4. The SAF is produced at Green Refinery RU IV Cilacap using the ester and fatty acid (HEFA) co-processing method. Flight tests of Bioavtur J2.4 on Boeing 737-800 aircraft showed good and controlled response on the aircraft. This is a cross-SOE milestone for Indonesia's energy security;</i></p> <p><i>Signing of Blue Ammonia Development Cooperation in Bintuni Bay which aims to support growth potential in the petrochemical industry, especially in West Papua as an effort to improve the regional economy;</i></p> <p><i>Commercial agreement with PT Energi Mega Persada Bantu for the gas supply of RU II Dumai for the period 2024-2028;</i></p> <p><i>In the fourth quarter of 2023, specifically in October 2023, PT KPI began engaging with international rating agencies to obtain a rating for PT KPI. As a result, PT KPI received a final rating of BBB (investment grade), with a stable outlook from S&P Global Ratings and Fitch Ratings. This rating is the same as that received by the Holding Company, PT Pertamina (Persero).</i></p>
11.	November November	<ol style="list-style-type: none"> 1. <i>Plant Stop Changed Out Catalyst (COC) RU II Dumai</i> yang menjadi kegiatan rutin tahunan yang dilakukan PT KPI dimana unit kilang akan diberhentikan sementara dari kegiatan produksi yang bertujuan untuk pemeliharaan maupun peremajaan agar dapat kembali ke potensi maksimum; 2. Pelaksanaan <i>Turn Around (TA) RU III Plaju</i> yang bertujuan untuk menjaga kehandalan, efisiensi dan kontinuitas unit-unit produksi di Kilang RU III Plaju; 3. Berakhirnya masa jabatan periode pertama Imam Soejoedi selaku Komisaris PT Kilang Pertamina Internasional mengacu pada Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tentang Pengangkatan Anggota Dewan Komisaris tanggal 24 November 2020; 4. Penandatanganan Perjanjian Jual Beli Produk Kilang antara PT Kilang Pertamina Internasional dengan PT Pertamina Petrochemical Trading; 5. Penandatanganan Perjanjian Jual Beli <i>Propylene</i> antara PT Kilang Pertamina Internasional dengan PT Petro Oxo Nusantara; 6. Penandatanganan Perjanjian Jual Beli Minyak Mentah antara PT PHE ONWJ dengan PT KPI; 7. Penandatanganan Perjanjian Jual Beli Minyak Mentah antara PT PHE Osos dengan PT KPI; 8. Penandatanganan Perjanjian Jual Beli Minyak Mentah antara PT PHE NSO dengan PT KPI; 9. Amandemen Perjanjian Jual Beli Minyak Mentah antara PT PAEP dengan PT KPI; 10. Penandatanganan Perjanjian Kerjasama Peningkatan Kehandalan Instalasi TPQS-DRUPS di PT KPI. <p><i>Plant Stop Changed Out Catalyst (COC) RU II Dumai which is an annual routine activity carried out by PT KPI where the refinery unit will be temporarily replaced from production activities aimed at maintenance and rejuvenation in order to return to maximum potential;</i></p> <p><i>Implementation of Turn Around (TA) RU III Plaju which aims to maintain the reliability, efficiency and continuity of production units at the Plaju RU III Refinery;</i></p> <p><i>The end of the first term of office Imam Soejoedi as Commissioner of PT Kilang Pertamina Internasional refers to the Circular Shareholders Decree (KPSSS) concerning the Appointment of Members of the Board of Commissioners dated November 24, 2020;</i></p> <p><i>Signing of Refinery Product Sale and Purchase Agreement between PT Kilang Pertamina Internasional and PT Pertamina Petrochemical Trading;</i></p> <p><i>Signing of Propylene Sale and Purchase Agreement between PT Kilang Pertamina Internasional and PT Petro Oxo Nusantara;</i></p> <p><i>Signing of Crude Oil Sale and Purchase Agreement between PT PHE ONWJ and PT KPI;</i></p> <p><i>Signing of Crude Oil Sale and Purchase Agreement between PT PHE Osos and PT KPI;</i></p> <p><i>Signing of Crude Oil Sale and Purchase Agreement between PT PHE NSO and PT KPI;</i></p> <p><i>Amendment of Mentang Oil Sale and Purchase Agreement between PT PAEP and PT KPI;</i></p> <p><i>Signing of a Cooperation Agreement to Increase the Reliability of TPQS-DRUPS Installation at PT KPI.</i></p>

No	Bulan Month	Peristiwa Event
12.	Desember December	<ol style="list-style-type: none"> 1. Target <i>Revamp</i> TPPI beroperasi pada triwulan IV tahun 2023. Setelah <i>onstream</i>, pabrik petrokimia TPPI akan memiliki peningkatan kapasitas pengolahan aromatik menjadi 780 ribu ton per tahun; 2. Terpenuhinya Target <i>Milestones Lawe Lawe</i> yaitu <i>Welding Completion Crude Tank 420-T-01B</i> dengan kapasitas 1 juta barel sebagai tangki <i>Crude</i> terbesar di Asia Tenggara; 3. Gas in Proyek Pipa Gas Senipah Balikpapan sepanjang 78 km yang akan menyalurkan 125 MMSFC gas per hari untuk gasifikasi RU V Balikpapan; 4. Tercapainya kesepakatan perpanjangan pasokan gas RU VI Balongan dari Pertamina untuk memenuhi <i>demand</i> gas Balongan 2024-2028; 5. Pemanfaatan GMU eks PJBG RU II Dumai di tahun 2022 dan 2023; 6. Penandatanganan Kontrak Jasa Pengangkutan LSCR & <i>Pertasol</i> dengan PT Patra Niaga; 7. Penandatanganan Kontrak Jasa Pengangkutan Produk <i>Propylene</i> dengan PT PIS; 8. Penandatanganan Kontrak Jasa Pengangkutan Produk <i>Paraxylene</i> dengan PT PIS; 9. Pembayaran kompensasi atas penugasan penjualan MMKBM; 10. Penandatanganan Kerjasama Penyediaan Pembangkit Listrik Tenaga Surya (PLTS) di Kilang Pertamina Internasional antara PT KPI dengan PT Pertamina NRE; 11. Penandatanganan Nota Kesepahaman antara PT KPI dengan Universitas Riau tentang Sinergi Bidang Pendidikan, Penelitian, Pengabdian Masyarakat dan Pengembangan SDM; 12. Permohonan Persetujuan dan Penandatanganan Nota Kesepahaman tentang Kajian Bersama Penyediaan Infrastruktur Penyaluran Gas Bumi untuk keperluan RU IV Cilacap antara PT KPI dan PT Pertamina. <ol style="list-style-type: none"> 1. The target for the TPPI revamp was set to be operational in the fourth quarter of 2023. After going onstream, the TPPI petrochemical plant would have an increased aromatic processing capacity of 780 thousand tons per year; 2. The Lawe Lawe Target Milestones were met, including the welding completion of Crude Tank 420-T-01B, with a capacity of 1 million barrels, making it the largest crude tank in Southeast Asia; 3. The Gas-in milestone was achieved for the 78 km Senipah-Balikpapan Gas Pipeline Project, which would transport 125 MMSCFD of gas for the gasification of RU V Balikpapan; 4. An agreement was reached to extend the gas supply to RU VI Balongan from Pertamina to meet the gas demand of Balongan for 2024-2028; 5. The utilization of the GMU, formerly PJBG RU II Dumai, in 2022 and 2023; 6. Signing of the LSCR & <i>Pertasol</i> Transportation Services Contract with PT Patra Niaga; 7. Signing of the Propylene Product Transportation Services Contract with PT PIS; 8. Signing of the Paraxylene Product Transportation Services Contract with PT PIS; 9. Compensation payment for the MMKBM sales assignment; 10. Signing of the Agreement for the Provision of Solar Power Plants (PLTS) at Kilang Pertamina Internasional between PT KPI and PT Pertamina NRE; 11. Signing of a Memorandum of Understanding between PT KPI and the University of Riau on Synergy in Education, Research, Community Service, and Human Resource Development; 12. Request for Approval and Signing of a Memorandum of Understanding on the Joint Study for the Provision of Natural Gas Distribution Infrastructure for RU IV Cilacap between PT KPI and PT Pertamina.



Laporan Dewan Komisaris

Board of Commissioners Report



TRIHARYO INDRAWAN
Komisaris Utama
President Commissioner



Sepanjang tahun 2023, Direksi telah menjalankan sejumlah kebijakan strategis yang mampu membawa Perseroan meraih kinerja yang baik di tengah tantangan industri dan ketidakpastian makroekonomi. Dewan Komisaris melakukan pengawasan secara aktif dan telah memberikan arahan serta rekomendasi kepada Direksi agar dapat meraih pertumbuhan usaha yang berkelanjutan.

Throughout 2023, the Board of Directors has implemented a number of strategic policies that are able to bring the Company to achieve good performance amid industry challenges and macroeconomic uncertainty. The Board of Commissioners conducts active supervision and has provided direction and recommendations to the Board of Directors in order to achieve sustainable business growth.

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dear Shareholders and Stakeholders,

Puji dan syukur marilah kita panjatkan kehadiran Tuhan Yang Maha Kuasa atas limpahan nikmat dan karunia-Nya sehingga PT Kilang Pertamina Internasional dapat melalui tahun 2023 yang penuh tantangan dengan pencapaian kinerja operasional dan keuangan yang baik. Perseroan dapat menjalankan mandat yang diberikan dengan baik dalam upaya membangun ketahanan energi nasional.

Praise and gratitude, let us offer the presence of God Almighty for the abundance of His blessings and gifts so that PT Kilang Pertamina Internasional can go through a challenging 2023 with the achievement of good operational and financial performance. The Company can carry out the mandate given properly in an effort to build national energy security.

Kondisi Ekonomi dan Industri Tahun 2023

Economic and Industrial Conditions in 2023

Perekonomian global masih diliputi oleh ketidakpastian. Konflik geopolitik di Eropa dan Timur Tengah masih menjadi salah satu tantangan terbesar di tahun 2023 dan memicu terjadinya volatilitas harga komoditas energi dan pangan, sehingga tingkat inflasi global masih relatif tinggi di tahun 2023. Hal ini membuat sebagian besar Bank Sentral mempertahankan tingkat suku bunga yang tinggi (*higher for longer*), termasuk *The Fed* dan *European Central Bank*.

*The global economy remains plagued by uncertainty. Geopolitical conflicts in Europe and the Middle East remain one of the biggest challenges in 2023 and trigger volatility in energy and food commodity prices, so that the global inflation rate is still relatively high in 2023. This makes most Central Banks maintain high interest rates (*higher for longer*), including the Fed and the European Central Bank.*

Fenomena *higher for longer* memicu *capital outflow* dari pasar keuangan di *emerging market* sehingga menyebabkan terjadinya pelemahan nilai tukar di negara maju dan negara berkembang. Bank dunia memperkirakan ekonomi dunia tumbuh 3,00% di 2023, atau melambat dari 3,50% di 2022.

The phenomenon of higher for longer triggers capital outflows from financial markets in emerging markets, causing exchange rate weakening in developed and developing countries. The World Bank expects the world economy to grow 3.00% in 2023, slowing from 3.50% in 2022.

Di tengah perlambatan pertumbuhan ekonomi global, ekonomi Indonesia masih tumbuh cukup solid, kendati juga mengalami tren perlambatan. Berdasarkan data Badan Pusat Statistik, ekonomi Indonesia tahun 2023 sebelumnya sebesar 5,31%. Perlambatan ini utamanya

In the mid of the global economic slowdown, Indonesia's economy continues to grow steadily, although it is also experiencing a deceleration trend. According to data from the Central Statistics Agency, Indonesia's economy grew by 5.31% in 2023, which is lower compared to the previous



dikarenakan nilai ekspor yang turun menjadi USD258,82 miliar dari USD291,90 miliar di tahun 2022, sejalan dengan normalisasi harga komoditas di sepanjang 2023. Secara rata-rata, di 2023 harga batubara dan sawit turun masing-masing 55% dan 25% dari harga rata-rata di 2022.

Pertumbuhan ekonomi Indonesia ditunjang oleh konsumsi rumah tangga yang tumbuh sebesar 4,82% seiring keberhasilan upaya yang dilakukan pemerintah dan Bank Indonesia dalam menjaga tingkat inflasi pada level yang cukup rendah 2,61%, turun dari tahun sebelumnya sebesar 5,51%. Level inflasi tersebut berada di dalam rentang target Pemerintah, yaitu 3%±1%. Penurunan inflasi utamanya pada *administered price* karena harga BBM subsidi yang relatif stabil dibandingkan harga pada akhir 2022. Meskipun inflasi domestik sudah sesuai dengan target inflasi, namun suku bunga acuan Bank Indonesia kembali meningkat 50 bps menjadi 6,00% di 2023. Hal ini dilakukan dalam rangka menjaga stabilitas pasar keuangan Indonesia dengan menetapkan suku bunga acuan yang lebih tinggi dibandingkan suku bunga global.

Seiring dengan normalisasi harga komoditas di tahun 2023, harga *Crude Dated Brent* pada tahun 2023 juga turun 23% dari 101.32 USD/Bbl di 2022 menjadi 82.64 USD/Bbl. Sepanjang tahun 2023, rata-rata volatilitas perubahan harga *crude* antar bulan sebesar ± 4.82 USD/bbl di 2023, cenderung lebih tidak fluktuatif dibandingkan tahun 2022 sebesar ± 10.66 USD/bbl. Pergerakan harga di 2023 utamanya disebabkan oleh kekhawatiran *demand* karena tingginya *interest rate*, perlambatan ekonomi dan krisis perbankan global, serta ekonomi China pasca Covid serta kekhawatiran *supply* karena pemotongan produksi OPEC+ dan ketegangan geopolitik di Timur Tengah.

Pelaksanaan Tugas Dewan Komisaris

Sepanjang tahun 2023, kami selaku Dewan Komisaris PT KPI telah melakukan pengawasan secara aktif terhadap pengelolaan Perseroan yang dijalankan oleh Direksi. Kami juga telah memberikan rekomendasi dan nasihat kepada Direksi yang sejalan dengan arahan pemegang saham.

year. This slowdown was mainly due to the export value which fell to USD258.82 billion from USD291.90 billion in 2022, in line with the normalization of commodity prices throughout 2023. On average, in 2023 coal and palm oil prices decreased by 55% and 25% respectively from the average price in 2022.

Indonesia's economic growth was supported by household consumption which grew by 4.82% in line with the success of efforts made by the government and Bank Indonesia to maintain the inflation rate at a fairly low level of 2.61%, down from the previous year of 5.51%. The inflation level was within the Government's target range, namely 3%±1%. The decline in inflation was mainly in administered price due to relatively stable subsidized fuel prices compared to prices at the end of 2022. Although domestic inflation was in line with the inflation target, Bank Indonesia's benchmark interest rate has again increased by 50 bps to 6.00% in 2023. This was done in order to maintain Indonesia's financial market stability by setting a benchmark interest rate that was higher than the global interest rate.

Along with the normalization of commodity prices in 2023, the price of Crude Dated Brent in 2023 also fell by 23% from USD101.32/Bbl in 2022 to USD82.64/Bbl. Throughout 2023, the average volatility of crude price changes between months of ± 4.82 USD/bbl in 2023, tended to be less volatile than in 2022 of ± 10.66 USD/bbl. Price movements in 2023 were mainly caused by demand concerns due to high interest rates, economic slowdown and global banking crisis, as well as China's post-Covid economy and supply concerns due to OPEC+ production cuts and geopolitical tensions in the Middle East.

Implementation of Duties of the Board of Commissioners

Throughout 2023, we as the Board of Commissioners of PT KPI have actively supervised the management of the Company carried out by the Board of Directors. We have also provided recommendations and advice to the Board of Directors in line with shareholder directives.

Pengawasan Terhadap Implementasi Strategi

Dalam melakukan pengawasan, Dewan Komisaris berpegang pada Rencana Kerja Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP). Dewan Komisaris harus memastikan bahwa strategi dan kebijakan yang dijalankan Direksi sejalan dengan RKAP dan RJPP tersebut.

Dewan Komisaris melakukan pemantauan dan *review* atas setiap inisiatif strategis yang dijalankan Direksi dan menilai kesesuaiannya dengan rencana Perseroan. Dewan Komisaris menekankan bahwa meskipun terdapat tantangan yang dihadapi Perseroan, upaya Direksi dalam mempertahankan operasi dan menjaga keseimbangan keuangan perusahaan patut diapresiasi.

Di tahun 2023, Dewan Komisaris menilai langkah-langkah ekspansif yang diambil Perseroan dalam mengembangkan pasar sebagai respons yang sangat strategis dan adaptif terhadap kondisi pasar yang berubah. Sepanjang tahun 2023 ini, Perseroan terus melakukan ekspansi pasar baru, salah satunya dengan meluncurkan *sustainable aviation fuel*, yaitu bahan bakar pesawat yang ramah lingkungan untuk mendukung pencapaian target *net zero emission*. Dewan Komisaris menilai bahwa inisiatif ini merupakan bagian dari strategi jangka panjang PT KPI.

Dewan Komisaris menekankan pentingnya analisis pasar yang menyeluruh dan pengelolaan risiko yang cermat, karena itu Dewan Komisaris menekankan agar PT KPI terus melakukan efisiensi dan inovasi agar dapat menghasilkan produk-produk yang sesuai dengan kebutuhan pasar, serta mengingatkan aspek keberlanjutan dan dampak lingkungan.

Selain itu, Dewan Komisaris juga memandang bahwa Perseroan harus terus melakukan investasi, khususnya untuk meningkatkan kapasitas produksi agar dapat memperpendek gap antara kebutuhan pasar dan kapasitas produksi Perseroan. Untuk itu, Dewan Komisaris berupaya untuk memastikan langkah-langkah yang dijalankan Direksi untuk percepatan pengembangan proyek, khususnya proyek strategis nasional dapat berjalan sesuai target.

Supervision of Strategy Implementation

In conducting supervision, the Board of Commissioners adheres to the Company's Work Plan and Budget (RKAP) and the Company's Long-Term Plan (RJPP). The Board of Commissioners must ensure that the strategies and policies implemented by the Board of Directors are in line with the RKAP and RJPP.

The Board of Commissioners monitors and reviews every strategic initiative carried out by the Board of Directors and assesses its suitability with the Company's plans. The Board of Commissioners emphasized that despite the challenges faced by the Company, the efforts of the Board of Directors in maintaining operations and maintaining the Company's financial balance should be appreciated.

In 2023, the Board of Commissioners assesses the expansive steps taken by the Company in developing the market as a very strategic and adaptive response to changing market conditions. Throughout 2023, the Company kept on expanding new markets, one of which was by launching sustainable aviation fuel, which is environmentally friendly aircraft fuel to support the achievement of net zero emission targets. The Board of Commissioners considers that this initiative is part of PT KPI's long-term strategy.

The Board of Commissioners emphasizes the importance of thorough market analysis and careful risk management, therefore the Board of Commissioners emphasizes that PT KPI continues to make efficiency and innovation in order to produce products that are in accordance with market needs, as well as remind aspects of sustainability and environmental impact.

In addition, the Board of Commissioners also views that the Company must continue to invest, especially to increase production capacity in order to shorten the gap between market needs and the Company's production capacity. For this reason, the Board of Commissioners strives to ensure that the steps taken by the Board of Directors to accelerate project development, especially national strategic projects, can run on target.



Dewan Komisaris memberikan perhatian khusus pada pengelolaan risiko dan tata kelola perusahaan yang baik. Hal ini mencakup transparansi dalam pelaporan keuangan, kepatuhan terhadap standar tata kelola yang baik, dan memastikan bahwa keputusan bisnis diambil dengan mempertimbangkan kepentingan seluruh pemangku kepentingan.

Mekanisme dan Frekuensi Pengawasan

Dewan Komisaris melaksanakan pengawasan yang ketat terhadap Direksi melalui beberapa mekanisme, antara lain dengan memeriksa laporan dan melakukan pengawasan tambahan melalui Komite Audit, Komite Investasi dan Komite Nominasi dan Remunerasi.

Dewan Komisaris menggunakan mekanisme secara langsung maupun tidak langsung dalam melakukan pengawasan terhadap implementasi strategi Perseroan. Mekanisme secara langsung dilakukan melalui kunjungan ke tempat-tempat kegiatan Perseroan. Pada tahun 2023 Dewan Komisaris melakukan kunjungan kerja ke kilang-kilang Perseroan sebanyak 5 (lima) kali dan melakukan *Management Walk Through* ke anak perusahaan sebanyak 2 (dua) kali.

Selain itu, Dewan Komisaris juga menjalankan pengawasan secara tidak langsung yang dilakukan melalui rapat dengan mengundang Direksi. Dewan Komisaris terlibat secara aktif dalam memberikan arahan kepada Direksi melalui beberapa kegiatan utama. Kegiatan tersebut antara lain, rapat internal dan rapat gabungan, sebagai bentuk koordinasi dalam rangka membahas laporan-laporan periodik Direksi dan membahas kondisi dan prospek usaha serta kebijakan nasional yang berdampak pada kinerja Perseroan dan memberikan tanggapan, catatan dan nasihat yang dituangkan dalam Risalah Rapat.

Sepanjang tahun 2023, Dewan Komisaris melakukan 7 (tujuh) kali rapat internal dan 14 (empat belas) kali rapat gabungan bersama Direksi.

Dalam menjalankan fungsi pengawasan, Dewan Komisaris berpegang pada peraturan perundang-undangan yang berlaku dengan tetap mempertimbangkan hak dan wewenang Direksi dalam pengelolaan Perusahaan.

The Board of Commissioners pays special attention to risk management and good corporate governance. This includes transparency in financial reporting, adherence to good governance standards, and ensuring that business decisions are taken with the interests of all stakeholders in mind.

Mechanism and Frequency of Supervision

The Board of Commissioners carries out strict supervision of the Board of Directors through several mechanisms, including by examining reports and conducting additional supervision through the Audit Committee, Investment Committee and Nomination and Remuneration Committee.

The Board of Commissioners uses direct and indirect mechanisms in supervising the implementation of the Company's strategy. The direct mechanism carried out through visits to the places of activity of the Company. In 2023, the Board of Commissioners made working visits to the Company's refineries 5 (five) times and conducted Management Walk Through to subsidiaries 2 (two) times.

In addition, the Board of Commissioners also carries out indirect supervision through meetings by inviting the Board of Directors. The Board of Commissioners is actively involved in providing direction to the Board of Directors through several main activities. These activities include internal meetings and joint meetings, as a form of coordination in order to discuss periodic reports of the Board of Directors and discuss business conditions and prospects as well as national policies that have an impact on the Company's performance and provide responses, notes and advice as outlined in the Meeting Minutes.

Throughout 2023, the Board of Commissioners conducted 7 (seven) internal meetings and 14 (fourteen) joint meetings with the Board of Directors.

In carrying out its supervisory function, the Board of Commissioners adheres to the prevailing statutory regulations while considering the rights and authorities of the Board of Directors in managing the Company.

Penilaian Terhadap Kinerja Direksi

Sepanjang tahun 2023, PT KPI menghadapi tantangan yang tidak ringan. Dinamika ekonomi global dan nasional, serta kondisi industri migas dunia memberikan pengaruh yang sangat besar terhadap kinerja operasional dan keuangan Perseroan. Di tengah kondisi tersebut, kami melihat Direksi telah melakukan berbagai upaya untuk dapat membawa Perseroan meraih kinerja yang positif.

Fluktuasi harga *crude* di pasar global memberikan pengaruh yang sangat besar terhadap kinerja Perseroan di tahun 2023. Selain itu, secara kumulatif, *Crack Spread Gasoil*, *Crack Spread Jet Kero* dan *Crack Spread LSFO* mengalami penurunan yang cukup tajam dibandingkan tahun sebelumnya dikarenakan *supply* yang meningkat pengaruh dari bertambahnya produksi dari kilang baru seperti Al-Zour di Kuwait & Jieyang di China. Hal ini berdampak cukup signifikan terhadap kinerja keuangan Perseroan.

Menyikapi kondisi tersebut, Dewan Komisaris melihat Direksi telah mengambil inisiatif strategis yang tepat. Program efisiensi dilakukan di seluruh bidang. Hal tersebut tercermin dari *Refinery Cost excl. Refinery Fuel & Depreciation* yang turun dari USD2,00/bbl intake, menjadi USD1,72/bbl intake. Perseroan juga turut berkontribusi dalam penghematan fiskal negara dengan mengoptimalkan penggunaan *crude* dalam negeri, sehingga dapat mengurangi impor.

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 2023 volume minyak mentah domestik yang diolah mencapai 201.91 Juta bbls atau setara dengan 61.2% total minyak mentah yang diolah Kilang Pertamina.

Dewan Komisaris juga mengapresiasi langkah-langkah yang dijalankan Direksi untuk memenuhi pendanaan investasi, khususnya dalam rangka peningkatan kapasitas produksi dan memperoleh kepercayaan dari kreditor.

Dari aspek keuangan, kendati secara umum kinerja keuangan Perseroan mengalami penurunan dibandingkan tahun sebelumnya, Dewan Komisaris tetap memberikan

Performance Assessment of the Board of Directors

Throughout 2023, PT KPI faces encountered fairly difficult challenges. Dynamics of the global and national economy, as well as the condition of the world oil and gas industry, have a huge influence on the Company's operational and financial performance. In the midst of these conditions, we see that the Board of Directors has made various efforts to be able to bring the Company to achieve positive performance.

Fluctuations in crude prices in the global market have a huge influence on the Company's performance in 2023. In addition, cumulatively, Crack Spread Gasoil, Crack Spread Jet Kero and Crack Spread LSFO experienced a sharp decline compared to the previous year due to increased supply due to increased production from new refineries such as Al-Zour in Kuwait & Jieyang in China. This has a significant impact on the Company's financial performance.

Responding to these conditions, the Board of Commissioners sees that the Board of Directors has taken the right strategic initiative. Efficiency programs were carried out in all areas. This was reflected in the Refinery Cost excl. Refinery Fuel & Depreciation which decreased from USD2.00/bbl intake, to USD1.72/bbl intake. The Company also contributed to the country's fiscal savings by optimizing the use of domestic crude, thereby reducing imports.

In accordance with the Regulation of the Minister of Energy and Mineral Resources No. 42 of 2018 concerning the Priority of Petroleum Utilization to Meet Domestic Needs as an effort to reduce the processing of imported crude, Pertamina maximizes domestic crude processing at refineries. In 2023, the volume of domestic crude oil processed reached 201.91 million bbls, equivalent to 61.2% of the total crude oil processed by Pertamina's refinery.

The Board of Commissioners also appreciates the steps taken by the Board of Directors to meet investment funding, especially in the context of increasing production capacity and gaining the trust of creditors.

From the financial aspect, although in general the Company's financial performance has decreased compared to the previous year, the Board of Commissioners still



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apresiasi yang tinggi kepada Direksi atas pencapaian kinerja keuangan Perseroan di tahun 2023. PT KPI membukukan pendapatan sebesar USD31.741 juta dan laba bersih sebesar USD207 juta.

Atas berbagai pencapaian kinerja Perseroan sepanjang tahun 2023, Dewan Komisaris memberikan apresiasi yang tinggi kepada Direksi beserta seluruh jajaran manajemen dan karyawan PT KPI.

Pandangan Atas Prospek Usaha yang Disusun Direksi

Ekonomi global dan nasional diprediksi masih akan menghadapi berbagai tantangan dan risiko. Namun demikian, Pemerintah tetap optimis ekonomi Indonesia akan tetap tumbuh dengan solid. Pada Anggaran Pendapatan dan Belanja Negara (APBN) 2024, Pemerintah menargetkan pertumbuhan ekonomi Indonesia sebesar 5,2%.

Sejalan dengan stabilitas ekonomi nasional, aktivitas ekonomi dan sosial masyarakat diprediksi akan meningkat. Karena itu, kebutuhan bahan bakar minyak (BBM) dan petrokimia diprediksi juga akan meningkat. Hal tersebut

gives high appreciation to the Board of Directors for the achievement of the Company's financial performance in 2023. PT KPI posted revenue of USD31,741 million and net profit of USD207 million.

For the various achievements of the Company's performance throughout 2023, the Board of Commissioners gives high appreciation to the Board of Directors and all levels of management and employees of PT KPI.

Views on the business prospects prepared by the Board of Directors

The global and national economies are predicted to still face various challenges and risks. Nevertheless, the Government remains optimistic that Indonesia's economy will continue to grow solidly. In the 2024 State Budget (APBN), the Government targets Indonesia's economic growth of 5.2%.

In line with national economic stability, economic and social activities of the community are predicted to increase. Therefore, the need for fuel oil (BBM) and petrochemicals is predicted to also increase. This is clearly an opportunity for



jelas menjadi peluang bagi PT KPI untuk dapat meraih pertumbuhan usaha yang positif.

PT KPI to be able to achieve positive business growth.

Dewan Komisaris menilai PT KPI memiliki potensi yang sangat besar untuk terus berkebang. Hal tersebut juga telah dituangkan Direksi dalam RKAP 2024 yang sejalan dengan RJPP Perseroan. Dewan Komisaris juga memandang strategi dan target yang ditetapkan Direksi dalam RKAP 2024 cukup menantang namun sangat realistis untuk diwujudkan.

The Board of Commissioners considers PT KPI has enormous potential to continue to grow. This has also been stated by the Board of Directors in the 2024 RKAP which is in line with the Company's RJPP. The Board of Commissioners also views that the strategies and targets set by the Board of Directors in the 2024 RKAP are quite challenging but very realistic to be realized.

Dewan Komisaris berkomitmen mendukung upaya yang dijalankan Direksi untuk mewujudkan target-target tersebut dengan memberikan arahan dan rekomendasi yang dibutuhkan kepada Direksi, di antaranya mencakup aspek-aspek keuangan, operasional, pengadaan crude, status kemajuan proyek, Sumber Daya Manusia (SDM), rencana pengembangan usaha maupun isu-isu penting terkait dinamika industri migas, kebijakan pemerintah, dan kondisi makroekonomi sepanjang masih relevan dengan tugas dan wewenang Dewan Komisaris. Dewan Komisaris juga akan berkoordinasi dengan pemegang saham agar dapat membantu PT KPI mewujudkan rencana bisnisnya.

The Board of Commissioners is committed to support the efforts carried out by the Board of Directors to realize these targets by providing the necessary directions and recommendations to the Board of Directors, including covering financial, operational, crude procurement, project progress status, Human Capital (HC), business development plans and important issues related to the dynamics of the oil and gas industry, government policies, and macroeconomic conditions as long as they are still relevant to the duties and authorities of the Board Commissioners. The Board of Commissioners will also coordinate with shareholders to help PT KPI realize its business plan.



Namun demikian, Dewan Komisaris tetap mengingatkan Direksi untuk meningkatkan kualitas pengelolaan manajemen risiko dan menyiapkan langkah-langkah mitigasi untuk semua potensi risiko yang dihadapi Perseroan. Selain itu, Direksi juga menekankan pentingnya untuk melakukan internalisasi budaya AKHLAK agar menjadi bagian yang tidak terpisahkan bagi seluruh Perwira PT KPI, baik di dalam maupun di luar Perseroan.

Selain itu, Perseroan juga harus melakukan pengelolaan keuangan secara *prudent* dan mempertimbangkan kemampuan Perseroan untuk memenuhi kewajiban kepada kreditur.

Penilaian Atas Penerapan Tata Kelola Perusahaan

Penerapan prinsip Tata Kelola Perusahaan yang Baik (GCG) menjadi bagian yang sangat penting dalam upaya PT KPI untuk mewujudkan target pengembangan usaha. Dewan Komisaris menilai penerapan prinsip GCG di PT KPI pada tahun 2023 sudah berjalan dengan baik. Penilaian ini didasarkan pada beberapa indikator, seperti struktur dan mekanisme GCG yang lengkap, komitmen pimpinan yang kuat, keterbukaan informasi yang konsisten, akuntabilitas yang baik, dan pengawasan yang ketat.

Tahun 2023, Perseroan telah mengesahkan *Board Manual* yang menjadi pedoman bagi Dewan Komisaris dan Direksi dalam menjalankan tugas dan tanggung jawabnya. *Board Manual* tersebut juga telah disesuaikan dengan Peraturan Menteri BUMN Nomor: PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Dewan Komisaris mengapresiasi langkah yang dilakukan PT KPI dalam merespon terbitnya 3 (tiga) Peraturan Menteri BUMN di awal tahun 2023, yaitu Per-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara, PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Dan PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Perseroan telah melakukan penyesuaian kebijakan internal dengan kebijakan tersebut.

Nevertheless, the Board of Commissioners continues to remind the Board of Directors to improve the management quality of risk management and prepare mitigation measures for all potential risks faced by the Company. In addition, the Board of Directors also emphasized the importance of internalizing the AKHLAK culture so that it becomes an inseparable part for all PT KPI officers, both inside and outside the Company.

In addition, the Company must also conduct prudent financial management and consider the Company's ability to fulfill obligations to creditors.

Assessment of the Implementation of Corporate Governance

The implementation of Good Corporate Governance (GCG) principles is a very important part of PT KPI's efforts to realize business development targets. The Board of Commissioners considers that the implementation of GCG principles at PT KPI in 2023 has gone well. This assessment is based on several indicators, such as complete GCG structures and mechanisms, strong leadership commitment, consistent information disclosure, good accountability, and strict supervision.

In 2023, the Company has ratified the Board Manual which serves as a guideline for the Board of Commissioners and Board of Directors in carrying out their duties and responsibilities. The Board Manual has also been adjusted to the Regulation of the Minister of SOEs Number: PER-2 / MBU / 03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

The Board of Commissioners appreciates the steps taken by PT KPI in responding to the issuance of 3 (three) SRegulations of the Minister of SOEs in early 2023, namely Per-1 / MBU / 03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises, PER-2 / MBU / 03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. And PER-3/MBU/03/2023 concerning Organs and Human Capitals of State-Owned Enterprises. The Company has made internal policy adjustments to the policy.

Dewan Komisaris telah memberikan saran untuk meningkatkan kualitas penerapan GCG. Saran tersebut meliputi memperkuat budaya GCG dengan meningkatkan sosialisasi dan edukasi, memberikan penghargaan kepada karyawan yang menerapkan GCG dengan baik, dan membangun sistem pendukung. Selain itu, perlu meningkatkan transparansi dalam pengambilan keputusan, melibatkan stakeholders, dan memperkuat akuntabilitas dengan memperkuat mekanisme audit dan *whistleblowing system*.

Dewan Komisaris juga menyarankan untuk meningkatkan efektivitas pengawasan dengan memperkuat mekanisme pengawasan, meningkatkan frekuensi dan intensitas pengawasan, serta meningkatkan kualitas sumber daya manusia pengawas. Meskipun penerapan GCG di PT KPI sudah cukup baik, terdapat ruang untuk peningkatan yang diharapkan dapat meningkatkan kinerja dan mencapai visi dan misi Perseroan.

Penilaian Atas Penerapan Whistleblowing System

Sistem pelaporan pelanggaran atau *whistleblowing system* (WBS) merupakan sebuah mekanisme yang dirancang untuk mencegah terjadinya *fraud*. Sebagai bagian dari Pertamina Group, penerapan WBS di PT KPI mengacu pada aturan yang dikembangkan dan dikelola oleh PT Pertamina (Persero).

Dewan Komisaris menilai keberadaan WBS yang merupakan bagian dari sistem pengendalian internal sebagai mekanisme penting dalam mempertahankan integritas dan transparansi Perseroan. Penerapan WBS ini mempunyai peran penting dalam mencegah dan mengidentifikasi masalah pada tahap awal, sehingga meminimalisir dampak negatif terhadap Perseroan.

Tahun 2023 terdapat 21 laporan yang disampaikan melalui mekanisme WBS. Atas laporan tersebut, telah dilakukan tindak lanjut dan diberikan sanksi atas laporan yang terbukti mengandung unsur *fraud*.

Dewan Komisaris berpandangan bahwa penerapan WBS di lingkungan PT KPI telah berjalan dengan baik. Namun demikian, Dewan Komisaris memberikan arahan agar PT KPI dapat terus meningkatkan efektivitas implementasi

The Board of Commissioners has provided suggestions to improve the quality of GCG implementation. These suggestions include strengthening GCG culture by increasing socialization and education, rewarding employees who implement GCG well, and building support systems. In addition, it is necessary to increase transparency in decision making, involve stakeholders, and strengthen accountability by strengthening audit mechanisms and whistleblowing system.

The Board of Commissioners also suggested improving the effectiveness of supervision by strengthening supervisory mechanisms, increasing the frequency and intensity of supervision, and improving the quality of supervisory human capital. Although the implementation of GCG in PT KPI is has been fairly good, there is room for improvement which is expected to improve performance and achieve the Company's vision and mission.

Assessment of the Implementation of the Whistleblowing System

The whistleblowing system (WBS) is a mechanism designed to prevent fraud. As part of Pertamina Group, the implementation of WBS at PT KPI refers to the rules developed and managed by PT Pertamina (Persero).

The Board of Commissioners considers the existence of WBS which is part of the internal control system as an important mechanism in maintaining the integrity and transparency of the Company. The implementation of WBS has an important role in preventing and identifying problems at an early stage, thus minimizing negative impacts on the Company.

In 2023, there were 21 reports submitted through the WBS mechanism. For the report, follow-up has been carried out and sanctions have been given for reports that are proven to contain elements of fraud.

The Board of Commissioners is of the view that the implementation of WBS within PT KPI has run well. However, the Board of Commissioners provides direction so that PT KPI can continue to improve the effectiveness of



penerapan WBS dengan melakukan sosialisasi secara masif baik kepada karyawan maupun mitra kerja PT KPI. Penilaian Kinerja Komite di Bawah Dewan Komisaris.

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Komite Audit, Komite Investasi dan Komite Nominasi dan Remunerasi. Sepanjang tahun 2023, Dewan Komisaris menilai ketiga komite tersebut telah menjalankan tugas dan tanggung jawabnya dengan baik dalam melakukan *review* terkait bidang yang menjadi tanggung jawab masing-masing komite. Selain itu, ketiga Komite tersebut juga telah memberikan berbagai masukan yang sangat berarti bagi Dewan Komisaris dalam menjalankan fungsi pengawasan.

Dalam menilai kinerja Komite, Dewan Komisaris menetapkan beberapa indikator, baik indikator bagi masing-masing anggota Komite, maupun secara kolektif kolegial. Beberapa indikator yang ditetapkan Dewan Komisaris antara lain struktur komite, efektivitas rapat, laporan komite, serta efektivitas pelaksanaan tugas dan tanggung jawab. Sepanjang tahun 2023, Dewan Komisaris menilai seluruh Komite dan anggota Komite telah menjalankan tugas dan tanggung jawabnya dengan baik.

Perubahan Komposisi Dewan Komisaris

Tahun 2023, komposisi Dewan Komisaris PT KPI mengalami perubahan sesuai Keputusan Pemegang Saham Secara Sirkuler (KPSSS) tentang Pengunduran Diri Komisaris tanggal 21 September 2023 yang memberhentikan dengan hormat Bey Triadi Machmudin sebagai Komisaris Perseroan dan berakhirnya masa jabatan Imam Soejoedi sebagai Komisaris Perseroan pada 24 November 2023.

Komposisi Dewan Komisaris yang menjabat pada 31 Desember adalah sebagai berikut:

Komisaris Utama: Triharyo Indrawan

Komisaris: Ilham Salahudin

Komisaris: Agustina Murbaningsih

Komisaris: Muhammad Idris Froyoto Sihite

Komisaris: Muhammad Rizal Kamal

Pada 1 Februari 2024, komposisi Dewan Komisaris PT KPI mengalami perubahan melalui Keputusan Pemegang Saham Secara Sirkuler yang mengangkat kembali Imam

WBS implementation by conducting massive socialization both to employees and partners of PT KPI. Performance Assessment of Committees Under the Board of Commissioners.

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by the Audit Committee, Investment Committee and Nomination and Remuneration Committee. Throughout 2023, the Board of Commissioners considered that the three committees have carried out their duties and responsibilities well in conducting reviews related to the areas that became the responsibility of each committee. In addition, the three Committees have also provided various meaningful inputs for the Board of Commissioners in carrying out its supervisory function.

In assessing the performance of the Committee, the Board of Commissioners establishes several indicators, both indicators for each member of the Committee, as well as collegially. Some indicators set by the Board of Commissioners include committee structure, effectiveness of meetings, committee reports, and effectiveness of the implementation of duties and responsibilities. Throughout 2023, the Board of Commissioners assessed that all Committees and Committee members have carried out their duties and responsibilities properly.

Changes in the Composition of the Board of Commissioners

In 2023, the composition of the Board of Commissioners of PT KPI has changed in accordance with the Circular Resolution of Shareholders (KPSSS) concerning the Resignation of Commissioners dated September 21, 2023 which honorably dismissed Bey Triadi Machmudin as Commissioner of the Company and the end of Imam Soejoedi's term as Commissioner of the Company on November 24, 2023.

The composition of the Board of Commissioners taking office on December 31 is as follows:

President Commissioner: Triharyo Indrawan

Commissioner: Ilham Salahudin

Commissioner: Agustina Murbaningsih

Commissioner: Muhammad Idris Froyoto Sihite

Commissioner: Muhammad Rizal Kamal

On February 1, 2024, the composition of PT KPI's Board of Commissioners changed through a Circular Resolution of Shareholders that reappointed Imam Soejoedi as

Soejoedi sebagai Komisaris dan Prabunindya Revta Revolusi sebagai Komisaris PT KPI. Dengan demikian, komposisi Dewan Komisaris yang saat ini menjabat adalah sebagai berikut:

Komisaris Utama: Triharyo Indrawan

Komisaris: Ilham Salahudin

Komisaris: Agustina Murbaningsih

Komisaris: Muhammad Idris Froyoto Sihite

Komisaris: Muhammad Rizal Kamal

Komisaris: Imam Soejoedi

Komisaris Independen: Prabunindya Revta Revolusi

Atas nama PT KPI, kami memberikan apresiasi dan ucapan terima kasih kepada Bey Triadi Machmudin atas dedikasi dan kontribusi yang diberikan selama menjabat sebagai anggota Dewan Komisaris Perseroan.

Penutup

Tahun 2023 yang penuh tantangan telah dilalui PT KPI dengan meraih kinerja yang baik. Atas pencapaian tersebut, Dewan Komisaris menyampaikan apresiasi kepada Direksi dan seluruh Perwira PT KPI yang telah bekerja dengan semangat dan dedikasi yang tinggi, sehingga mampu membawa Perseroan meraih kinerja yang baik tersebut. Dewan Komisaris juga memberikan apresiasi kepada Pemegang Saham atas kepercayaan dan dukungan yang diberikan kepada Dewan komisaris dalam menjalankan tugas dan tanggungjawabnya.

Dewan Komisaris juga menyampaikan apresiasi kepada mitra kerja, pelanggan dan seluruh pemangku kepentingan atas kerjasama yang telah terjalin dengan sangat baik. PT KPI mengemban amanat yang sangat penting untuk menjaga ketahanan energi nasional. Karena itu, mengakhiri laporan ini, Dewan Komisaris mengajak semua pihak untuk terus memberikan kontribusi yang positif agar PT KPI dapat menjalankan amanah tersebut dengan baik.

Commissioner and Prabunindya Revta Revolusi as Commissioner of PT KPI. Thus, the composition of the Board of Commissioners currently serving is as follows:

President Commissioner: Triharyo Indrawan

Commissioner: Ilham Salahudin

Commissioner: Agustina Murbaningsih

Commissioner: Muhammad Idris Froyoto Sihite

Commissioner: Muhammad Rizal Kamal

Commissioner: Imam Soejoedi

Independent Commissioner: Prabunindya Revta Revolusi

On behalf of PT KPI, we would like to express our appreciation and gratitude to Bey Triadi Machmudin for his dedication and contribution during his tenure as a member of the Company's Board of Commissioners.

Closing

PT KPI has passed a challenging year in 2023 by achieving good performance. For this achievement, the Board of Commissioners would like to express its appreciation to the Board of Directors and all officers of PT KPI who have worked with high enthusiasm and dedication, so as to bring the Company to achieve this good performance. The Board of Commissioners also appreciates the Shareholders for the trust and support given to the Board of Commissioners in carrying out their duties and responsibilities.

The Board of Commissioners also expressed its appreciation to partners, customers and all stakeholders for the excellent cooperation. PT KPI carries a very important mandate to maintain national energy security. Therefore, concluding this report, the Board of Commissioners invites all parties to continue to make a positive contribution so that PT KPI can carry out the mandate properly.

Jakarta, Mei 2024 | **Jakarta, May 2024**
Atas Nama Dewan Komisaris
On behalf of the Board of Commissioners

Triharyo Indrawan
Komisaris Utama
President Commissioner



Laporan Dewan Direksi

Board of Directors Report



Taufik Adityawarman
Direktur Utama
President Director

“Sejatinya, PT KPI memasuki tahun 2023 dengan optimisme yang tinggi setelah berhasil meraih kinerja yang membanggakan di tahun 2022. Namun, perang Rusia – Ukraina telah membuat ekonomi global mengalami tekanan yang cukup berat. Demikian juga dengan industri migas global yang menjadi lebih volatile.

In truth, PT KPI entered 2023 with high optimism after achieving impressive performance in 2022. However, the Russia-Ukraine war has put significant pressure on the global economy. The global oil and gas industry has also become more volatile.

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Marilah kita panjatkan puji dan syukur kehadiran Tuhan Yang Maha Esa yang telah melimpahkan rahmat dan karunia-Nya sehingga PT Kilang Pertamina Internasional dapat melalui tahun 2023 yang penuh tantangan dan dinamika dengan tetap meraih kinerja yang positif. Keberhasilan tersebut juga tak lepas dari soliditas dari seluruh Perwira PT KPI dan manajemen untuk meraih visi yang sama.

Melalui Laporan Tahunan ini, saya mewakili jajaran Direksi PT KPI menyampaikan pokok-pokok pelaksanaan tugas Direksi dalam mengelola Perseroan beserta realisasi kinerja untuk tahun buku yang berakhir pada 31 Desember 2023. Bersama ini juga kami sampaikan Laporan Keuangan PT KPI yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja dan memperoleh opini wajar dalam semua hal yang material.

Kondisi Ekonomi dan Industri yang Sangat Menantang

Ekonomi global menghadapi tantangan yang tidak ringan sepanjang tahun 2023. Konflik geopolitik yang berkepanjangan di Eropa dan Timur Tengah memberikan dampak yang sangat besar terhadap perekonomian global. Padahal, ekonomi global tengah berupaya untuk bangkit pasca dilanda pandemi Covid-19 yang telah meluluhlantakkan sendi-sendi perekonomian dunia.

Sejumlah persoalan yang terjadi sejak tahun 2022 belum dapat teratasi akibat konflik yang berkepanjangan

Dear Distinguished Shareholders and Stakeholders,

Let us praise and thank God Almighty for His mercy and grace so that PT Kilang Pertamina Internasional can go through a challenging and dynamic 2023 while still achieving positive performance. This success was also inseparable from the solidity of all PT KPI officers and management to achieve the same vision.

Through this Annual Report, I represent the Board of Directors of PT KPI conveying the principles of the implementation of the Board of Directors' duties in managing the Company along with the realization of performance for the financial year ended December 31, 2023. Herewith, we also submit the Financial Statements of PT KPI which have been audited by Public Accounting Firm Purwantono, Sungkoro & Surja and obtained fair opinion in all material respects.

Extremely Challenging Economic and Industrial Conditions

The global economy encountered fairly difficult challenges throughout 2023. The protracted geopolitical conflicts in Europe and the Middle East have had a huge impact on the global economy. In fact, the global economy is trying to rise after being hit by the Covid-19 pandemic which has devastated the joints of the world economy.

A number of problems that have occurred since 2022 have not been resolved due to the prolonged conflict,



tersebut, khususnya gangguan rantai pasok dan harga komoditas energi dan pangan serta lonjakan inflasi global. Akibatnya, sebagian besar Bank Sentral mengambil kebijakan untuk mempertahankan kebijakan suku bunga tinggi (*higher for longer*) untuk menekan laju inflasi.

Di akhir 2023, inflasi AS tercatat 3,40% atau turun dari 6,50% di periode yang sama tahun sebelumnya. Namun, penurunan inflasi tersebut belum diikuti oleh penurunan suku bunga acuan karena inflasi yang masih berada di atas target, yaitu 2,00%. Suku bunga acuan AS (*Fed Fund Rate*, FFR) meningkat 100 bps di sepanjang 2023 menjadi 5,50%. Hal yang sama terjadi di Inggris, di mana inflasi turun menjadi 4,00% di 2023 dari 10,50% di 2022. Namun, suku bunga Bank of England meningkat 175 bps di 2023 menjadi 5,25%.

Pertumbuhan ekonomi dunia di 2023 menurut Bank Dunia mengalami perlambatan menjadi 3,00%, lebih rendah dari 3,50% di 2022. Hal ini salah satunya juga disebabkan karena terhambatnya arus perdagangan dunia seiring dengan melambatnya pertumbuhan ekonomi China akibat kebijakan *zero Covid* dan krisis di sektor properti.

Di tengah kondisi tersebut, ekonomi Indonesia masih dapat tumbuh dengan cukup solid. Dengan fundamental ekonomi yang kuat dan didukung oleh pasar domestik yang sangat besar, ekonomi Indonesia dapat tumbuh 5,05%. Kendati lebih rendah dibandingkan pertumbuhan ekonomi tahun sebelumnya yang sebesar 5,31%, namun ekonomi Indonesia relatif stabil sepanjang tahun 2023. Hal tersebut seiring keberhasilan pemerintah untuk menekan laju inflasi ke level yang cukup rendah sebesar 2,61%.

Pertumbuhan ekonomi Indonesia tahun 2023 utamanya ditopang oleh konsumsi domestik yang tumbuh 4,8% dan kinerja ekspor yang kendati mengalami penurunan dibandingkan tahun sebelumnya, namun masih menjadi kontributor utama dalam menunjang pertumbuhan ekonomi nasional.

Konflik antara Rusia dan Ukraina membuat industri migas mengalami tekanan. Harga komoditas di tahun 2023 mengalami penurunan terhadap tahun 2022 yang ditunjukkan dengan rata-rata harga *Dated Brent Crude*

especially supply chain disruptions and prices of energy and food commodities as well as surging global inflation. As a result, most Central Banks take policies to maintain a higher for longer policy to suppress the inflation rate.

At the end of 2023, US inflation was recorded at 3.40%, down from 6.50% in the same period the previous year. However, the decline in inflation has not been followed by a reduction in the benchmark interest rate because inflation was still above the target, namely 2.00%. The US benchmark interest rate (FFR) increased 100 bps throughout 2023 to 5.50%. The same thing happened in UK, where inflation fell to 4.00% in 2023 from 10.50% in 2022. However, the Bank of England interest rate increased by 175 bps in 2023 to 5.25%.

World economic growth in 2023 according to the World Bank slowed to 3.00%, lower than 3.50% in 2022. One of which was also due to the hampered world trade flows in line with China's slowing economic growth due to the zero Covid policy and the crisis in the property sector.

In the midst of these conditions, the Indonesian economy can still grow quite solidly. With strong economic fundamentals and supported by a very large domestic market, Indonesia's economy can grow 5.05%. Although lower than the previous year's economic growth of 5.31%, Indonesia's economy was relatively stable throughout 2023. This was in line with the government's success in suppressing the inflation rate to a fairly low level of 2.61%.

Indonesia's economic growth in 2023 was mainly supported by domestic consumption which grew 4.8% and export performance which, although declining compared to the previous year, was still the main contributor in supporting national economic growth.

The conflict between Russia and Ukraine has put the oil and gas industry under pressure. Commodity prices in 2023 decreased compared to 2022 as indicated by the average price of Dated Brent Crude as a global crude oil benchmark

sebagai *global crude oil benchmark* di 2023 sebesar 82.64 USD/bbl menurun 18.67 USD/bbl terhadap tahun 2022. Namun level harga 2023 tergolong tinggi apabila dibandingkan Harga *Dated Brent Crude* rata-rata 5 tahun terakhir yaitu 72.18 USD/bbl dengan fluktuasi harga sebesar ± 25 USD/bbl per tahun.

Harga *Crude Dated Brent* pada tahun 2023 turun 23% dari 101.32 USD/Bbl di 2022 menjadi 82.64 USD/Bbl di 2023. Sepanjang tahun 2023, rata-rata volatilitas perubahan kenaikan/ penurunan harga *crude* antar bulan sebesar ± 4.82 USD/bbl di 2023, cenderung lebih tidak fluktuatif dibandingkan tahun 2022 sebesar ± 10.66 USD/bbl. Pergerakan harga di 2023 utamanya disebabkan oleh kekhawatiran *demand* karena tingginya *interest rate*, perlambatan ekonomi dan krisis perbankan global, serta ekonomi China pasca Covid serta kekhawatiran *supply* karena pemotongan produksi OPEC+ dan ketegangan geopolitik di Timur Tengah.

Strategi dan Kebijakan Strategis PT KPI

Sejatinya, PT KPI memasuki tahun 2023 dengan optimisme yang tinggi setelah berhasil meraih kinerja yang membanggakan di tahun 2022. Namun, perang Rusia – Ukraina telah membuat ekonomi global mengalami tekanan yang cukup berat. Demikian juga dengan industri migas global yang menjadi lebih *volatile*.

Di tengah kondisi tersebut, PT KPI tetap fokus dalam menjalankan mandat untuk mendukung ketahanan energi nasional. PT KPI harus dapat memenuhi kebutuhan energi nasional, khususnya dalam penyediaan bahan bakar minyak bagi masyarakat dan kalangan industri. Disisi lain, PT KPI juga dituntut untuk dapat menghasilkan laba dari operasionalnya.

PT KPI sangat menyadari, saat ini kondisi ekonomi secara global tengah berada dalam kondisi VUCA (*Volatility, Uncertainty, Complexity, dan Ambiguity*). Karena itu, Perseroan juga menghadapi kondisi tersebut dengan strategi VUCA. *Volatility* dihadapi Perseroan dengan *Vision*. PT KPI memiliki visi yang kuat untuk menjaga ketahanan energi nasional dan memberikan keuntungan bagi pemegang saham. *Uncertainty* dihadapi dengan *Understanding*. PT KPI memahami bahwa di tengah

in 2023 of USD82.64/bbl, decreasing by USD18.67/bbl against 2022. However, the 2023 price level is relatively high when compared to the last 5-year average Dated Brent crude price of USD72.18/bbl with price fluctuations of \pm USD25/bbl per year.

The price of Crude Dated Brent in 2023 decreased by 23% from USD101.32/Bbl in 2022 to USD82.64/Bbl in 2023. Throughout 2023, the average volatility of changes in crude prices between months of \pm USD4.82/bbl in 2023, tended to be less volatile than in 2022 of \pm USD10.66/bbl. Price movements in 2023 were mainly caused by demand concerns due to high interest rates, economic slowdown and global banking crisis, as well as China's post-Covid economy and supply concerns due to OPEC+ production cuts and geopolitical tensions in the Middle East.

Strategy and Strategic Policies of PT KPI

In fact, PT KPI enters 2023 with high optimism after successfully achieving a proud performance in 2022. However, the Russia-Ukraine war has put the global economy under considerable pressure. Likewise, the global oil and gas industry is becoming more volatile.

In the midst of these conditions, PT KPI remains focused on carrying out its mandate to support national energy security. PT KPI must be able to meet national energy needs, especially in the provision of fuel oil for the community and industry. On the other hand, PT KPI is also required to be able to generate profits from its operations.

PT KPI is very aware that currently global economic conditions are in a VUCA (Volatility, Uncertainty, Complexity and Ambiguity) condition. Therefore, the Company also faces these conditions with a VUCA strategy. Volatility is faced by the Company with Vision. PT KPI has a strong vision to maintain national energy security and provide profits for shareholders. Uncertainty is faced with Understanding. PT KPI understands that in the midst of very challenging conditions, the Company



kondisi yang sangat menantang, maka Perseroan tidak dapat dijalankan secara *business as usual*, karena itu PT KPI harus melakukan berbagai terobosan agar dapat bertahan dan terus berkembang. *Complexity* dihadapi dengan *Clarity of Mind*. Manajemen PT KPI memiliki pemikiran yang clear dalam menghadapi masalah, dan *Ambiguity* dihadapi dengan *Agility*, Perseroan harus tetap lincah dalam menghadapi berbagai tantangan.

Menghadapi volatilitas harga *crude* di tahun 2023, Perseroan mengoptimalkan pengadaan *feedstock* (*Crude/Condensate*, Gas, HOMC, FAME dan *Feedstock* lainnya seperti RBDPKO/MSFO, dan sebagainya) dan menjaga cadangan untuk 3 bulan. Selain itu, Perseroan juga melakukan *Commodity Hedging* sebagai upaya melindungi risiko tidak tercapainya *Gross Refinery Margin* (GRM). Langkah ini menjadi sangat penting mengingat posisi PT KPI yang tidak memperoleh kompensasi atau subsidi dari pemerintah.

Sejalan dengan itu, Perseroan juga terus berupaya untuk meningkatkan kapasitas kilang yang juga menjadi bagian dari proyek strategis nasional, khususnya di RDMP Balikpapan.

Di tahun 2023, PT KPI juga meneguhkan komitmennya untuk menjadi *leading* dan *pioneer* dalam pengembangan *drop in renewable fuel* khususnya *Sustainable Aviation Fuel* (SAF) atau Bioavtur yang menjadi jawaban untuk dekarbonisasi industri penerbangan sipil dan telah memenuhi persyaratan aspek *safety* yang ketat. Inovasi SAF merupakan upaya PT KPI dalam menjawab tantangan bisnis dan kebutuhan pasar terkait bahan bakar terbarukan dan rendah emisi di industri penerbangan sipil sekaligus mendukung komitmen Pemerintah dalam capaian target *Net Zero Emission* (NZE).

Disamping strategi tersebut, pada semester kedua tahun 2023 PT KPI menetapkan 18 inisiatif untuk mengoptimalkan laba Perseroan mengingat hingga akhir semester pertama PT KPI masih membukukan kerugian, yaitu:

1. Optimasi Max Profit (*Unconstraint*)
2. Potensi Penjualan USLD 10 ppm

cannot run business as usual, therefore PT KPI must make various breakthroughs in order to survive and continue to develop. Complexity is faced with Clarity of Mind. PT KPI management has clear thinking in facing problems, and facing ambiguity with agility, the Company must remain agile in facing various challenges.

Facing crude price volatility in 2023, the Company optimized feedstock procurement (Crude/Condensate, Gas, HOMC, FAME and other Feedstock such as RBDPKO/MSFO, etc.) and maintained reserves for 3 months. In addition, the Company also conducted Commodity Hedging as an effort to protect the risk of not achieving Gross Refinery Margin (GRM). This step was very important considering PT KPI's position that does not receive compensation or subsidies from the government.

In line with that, the Company also continues to strive to increase refinery capacity which is also part of national strategic projects, especially in the Balikpapan RDMP.

In 2023, PT KPI also confirmed its commitment to be a leader and pioneer in the development of drop in renewable fuels, especially Sustainable Aviation Fuel (SAF) or Bioavtur which is the answer to the decarbonization of the civil aviation industry and has met strict safety requirements. SAF innovation is PT KPI's effort in responding to business challenges and market needs related to renewable and low-emission fuels in the civil aviation industry while supporting the Government's commitment to achieve the Net Zero Emission (NZE) target.

In addition to this strategy, in the second half of 2023 PT KPI established 18 initiatives to optimize the Company's profit considering that until the end of the first semester PT KPI still posted losses, namely:

1. Max Profit Optimization (*Unconstraint*)
2. Sales potential of 10 ppm

3. Potensi Penjualan Produk Ekspor
4. Endorsement Produk *Musicool*
5. Negosiasi *Alpha Dealdone*
6. Substitusi Non-ALC kc RU IV Cilacap
7. *Coload Cargo*
8. Optimasi *Parcel Size* Pengadaan
9. *Joint Marketing Bunker Ocean Going*
10. Penjualan Solar BO
11. Peningkatan Volume Penjualan *Orthoxylene*
12. *Improvement Transfer Price* PPN
13. *Reversal Accrue* luran BPH Migas
14. Revisi Kontrak Sewa Lahan
15. Denda Pembayaran Patra Niaga
16. Tambahan Revisi Harga UCO
17. Denda Selisih Harga PIMD
18. *Reversal Provisi Slow Moving Material*

Dengan penerapan 18 inisiatif strategis tersebut, Perseroan dapat membalikkan keadaan di semester kedua tahun 2023.

Tantangan yang Dihadapi

Turunnya *Crack Spread* Produk terhadap *Crude* menjadi tantangan terbesar yang dihadapi Perseroan di tahun 2023, terutama untuk produk Gasoil, Jet Kero dan LSFO sedangkan produk *Gasoline* meningkat. Pada umumnya, *crack spread* produk di tahun 2023 melemah dikarenakan *supply* yang meningkat pengaruh dari bertambahnya produksi dari kilang baru seperti Al-Zour di Kuwait & Jieyang di China. Hal ini sangat berdampak pada pencapaian *refining margin* produk *fuel*.

PT KPI menyadari, fluktuasi *crack spread* dan *crude* merupakan hal yang tidak bisa dikontrol, karena itu, langkah yang dilakukan PT KPI adalah menjalankan program efisiensi secara ketat di semua bidang. Langkah ini dilakukan untuk mempertahankan tingkat profitabilitas Perseroan di tengah tekanan harga dan margin yang semakin tipis.

Program efisiensi produksi dilakukan dengan melakukan optimasi *parcel size* pengadaan, yaitu menjaga level *stock crude* minimal untuk jangka waktu tiga bulan. Hal ini dimaksudkan agar Perseroan dapat membuat *forecasting* yang lebih baik. Selain itu, Perseroan juga mengoptimalkan

3. *Sales Potential of Export Products*
4. *Musicool Product Endorsement*
5. *Alpha Dealdone Negotiation*
6. *Non-ALC Substitution kc RU IV Cilacap*
7. *Coload Cargo*
8. *Procurement Parcel Size Optimization*
9. *Joint Marketing Bunker Ocean Going*
10. *Solar BO Sales*
11. *Increase in Orthoxylene Sales Volume*
12. *Improvement VAT Transfer Price*
13. *Reversal Accrue outflow from BPH Migas*
14. *Revision of Land Lease Contract*
15. *Patra Niaga Payment Penalty*
16. *Additional UCO Price Revision*
17. *PIMD Price Difference Penalty*
18. *Reversal Provision of Slow Moving Material*

With the implementation of these 18 strategic initiatives, the Company can turn the situation around in the second half of 2023.

Challenges

The decline in *Crack Spread* of Products against *Crude* was the biggest challenge faced by the Company in 2023, especially for *Gasoil*, *Jet Kero* and *LSFO* products while *Gasoline* products increased. In general, *crack spreads* in 2023 weakened due to increased supply due to increased production from new refineries such as Al-Zour in Kuwait & Jieyang in China. This greatly impacts the achievement of *refining margins* for fuel products.

PT KPI realized that fluctuations in *crack spreads* and *crude* are things that cannot be controlled, therefore, the steps taken by PT KPI were to carry out strict efficiency programs in all fields. This was done to maintain the Company's profitability level amid price pressures and increasingly thin margins.

The production efficiency program was carried out by optimizing the *procurement parcel size*, namely maintaining a minimum *crude stock level* for a period of three months. This was intended so that the Company can make better *forecasting*. In addition, the Company also



penggunaan *crude* dalam negeri yang sekaligus juga merupakan upaya untuk membantu pemerintah dalam menghemat devisa.

Tantangan lain yang dihadapi Perseroan adalah keterbatasan modal untuk membiayai pengembangan kilang dan peningkatan kapasitas produksi. Di lain pihak, PT KPI sebagai entitas yang baru terbentuk belum memiliki pengalaman yang cukup dalam berhubungan dengan dunia perbankan. Selain itu, PT KPI juga terkendala dengan prinsip 5C yang menjadi kriteria bagi bank dalam memberikan pinjaman, yaitu *capital, collateral, capacity, condition* dan *character*.

Dengan menunjukkan karakter yang baik, PT KPI dapat meyakinkan *banker* untuk memberikan kredit sebesar USD3,1 miliar yang digunakan untuk pembiayaan proyek strategis nasional, khususnya RDMP Balikpapan.

Peranan Direksi dalam Perumusan dan Proses Implementasi Strategi

Direksi memiliki peran yang sangat penting dalam perumusan strategi dan kebijakan strategis Perseroan. Direksi merumuskan strategi dan kebijakan strategis Perseroan sesuai arahan dari pemegang saham. PT KPI harus dapat memenuhi amanat untuk mendukung ketahanan energi nasional, membantu penerapan strategi fiskal negara dan juga memberikan keuntungan bagi pemegang saham.

Strategi dan kebijakan strategis Perseroan selalu diarahkan pada tiga kepentingan tersebut. Direksi beserta jajaran manajemen merancang program program pengembangan usaha dengan mengacu pada kondisi ekonomi dan bisnis yang berkembang. Strategi dan kebijakan Perseroan dalam jangka pendek dan menengah disusun dan dituangkan dalam RKAP dan RJPP sesuai dengan Visi dan Misi Perseroan.

Dalam pelaksanaannya, Direksi beserta jajaran manajemen secara berkala melakukan evaluasi terhadap pelaksanaan strategi dan kebijakan strategis tersebut untuk memastikan bahwa strategi dan kebijakan Perseroan tetap relevan dengan perkembangan bisnis.

optimizes the use of domestic crude which is also an effort to assist the government in saving foreign exchange.

Another challenge faced by the Company was limited capital to finance refinery development and increased production capacity. On the other hand, PT KPI as a newly formed entity did not have sufficient experience in dealing with the banking world. In addition, PT KPI was also constrained by the 5C principle which are the criteria for banks in providing loans, namely capital, collateral, capacity, condition and character.

By showing good character, PT KPI was able to convince bankers to provide a credit of USD3.1 billion which was used to finance national strategic projects, especially the Balikpapan RDMP.

The Role of the BOD in the Strategy Formulation and Implementation

The Board of Directors has a very important role in the formulation of the Company's strategic strategies and policies. The Board of Directors formulates the Company's strategies and strategic policies according to the shareholder directives. PT KPI must be able to fulfill its mandate to support national energy security, assist in the implementation of the country's fiscal strategy and also provide benefits for shareholders.

The Company's strategies and strategic policies are always directed towards these three interests. The Board of Directors and management design business development programs with reference to develop economic and business conditions. The Company's strategies and policies in the short and medium term are prepared and outlined in RKAP and RJPP in accordance with the Company's Vision and Mission.

In its implementation, the Board of Directors and management periodically evaluate the implementation of these strategic strategies and policies to ensure that the Company's strategies and policies remain relevant to business developments.

Dalam penerapan strategi dan kebijakan tersebut, Direksi mengambil peran aktif untuk memastikan bahwa seluruh bagian organisasi memahami serta menerapkan strategi secara konsisten. Direksi juga terlibat langsung dalam proses implementasi serta pengawasan penerapan strategi dan kebijakan Perseroan, serta memastikan bahwa strategi dan kebijakan tersebut dapat mendukung pencapaian tujuan Perseroan.

Kinerja PT KPI Tahun 2023

Di tengah berbagai tantangan yang dihadapi sepanjang tahun 2023, dengan soliditas yang tinggi dari seluruh perwira PT KPI, Perseroan masih dapat membukukan kinerja operasional dan keuangan yang baik.

Kinerja Keuangan

Sepanjang tahun 2023 Perseroan berhasil membukukan penjualan dan pendapatan usaha lainnya sebesar USD31.741,10 juta. Kendati jumlah tersebut mengalami penurunan dibandingkan tahun sebelumnya sebesar USD36.946,56 juta, namun pencapaian tersebut tetap merupakan hasil yang sangat baik mengingat di tahun 2023 *crack spread* produk secara umum mengalami penurunan yang cukup signifikan dibandingkan tahun sebelumnya.

Di lain pihak, Perseroan dapat menekan jumlah beban pokok penjualan menjadi USD31,27 miliar dari tahun sebelumnya sebesar USD35.664,02 juta. Hal ini membuktikan strategi pengadaan *feedstock* dan program efisiensi yang dijalankan Perseroan telah berjalan dengan baik. Dengan kinerja tersebut, tahun 2023 PT KPI membukukan laba bersih sebesar USD206,57 juta, terkoreksi dari tahun sebelumnya sebesar USD348,92 juta.

Posisi keuangan PT KPI tahun 2023 juga masih sangat *solid* kendati mengalami tren penurunan dibandingkan tahun sebelumnya. Jumlah aset Perseroan tercatat sebesar USD19.434,06 juta terkoreksi 5,99% dari tahun sebelumnya sebesar USD20.672,00 juta. Namun demikian, jumlah liabilitas Perseroan juga mengalami penurunan sebesar 10,03% menjadi USD11.117,95 juta dari tahun sebelumnya sebesar USD12.364,26 juta. Penurunan jumlah liabilitas tersebut utamanya disebabkan turunnya jumlah liabilitas jangka pendek dari USD11.667,32 juta di tahun 2022 menjadi USD9.058,33 juta di tahun 2023. Sedangkan jumlah ekuitas

In implementing these strategies and policies, the Board of Directors takes an active role to ensure that all parts of the organization understand and implement the strategy consistently. The Board of Directors is also directly involved in the implementation process and supervises the implementation of the Company's strategies and policies, as well as ensuring that these strategies and policies can support the achievement of the Company's objectives.

PT KPI Performance in 2023

In the midst of various challenges faced throughout 2023, with the high solidity of all PT KPI officers, the Company was still able to record good operational and financial performance.

Financial Performance

Throughout 2023, the Company managed to record sales and other operating income of USD31.741,10 million. Although this number has decreased compared to the previous year of USD36.946,56 million, this achievement was still a very good result considering that in 2023 crack spread in general have decreased significantly compared to the previous year.

On the other hand, the Company was able to reduce the total cost of goods sold to USD31.27 million from the previous year of USD35.664,02 million. This proves that the Company's feedstock procurement strategy and efficiency program have been running well. With this performance, in 2023 PT KPI posted a net profit of USD206.57 million, corrected from the previous year of USD348.92 million.

PT KPI's financial position in 2023 was also still very solid despite experiencing a downward trend compared to the previous year. The Company's total assets were recorded at USD19.434,06 million, corrected by 5.99% from the previous year of USD20.672,00 million. However, the Company's total liabilities also decreased by 10.03% to USD11.117,95 million from the previous year of USD12.364,26 million. The decrease in total of liabilities was mainly due to the decrease in the number of current liabilities from USD11.667,32 million in 2022 to USD9.058,33 million in 2023. Meanwhile, the Company's



Perseroan relatif stabil dari tahun sebelumnya yaitu sebesar USD8.316,12 juta.

Kinerja Operasi

Untuk mewujudkan *World Class Refinery*, PT KPI merancang program dalam rangka mencapai kinerja operasional yang *excellence* sejajar dengan perusahaan energi kelas dunia dengan menjalankan inisiatif dengan standar tinggi untuk membawa kilang-kilang PT KPI menjadi kilang-kilang kelas dunia.

Sepanjang tahun 2023, PT KPI telah mengolah minyak mentah sebanyak 340,91 MMbbl, meningkat dari tahun sebelumnya sebanyak 333,06 MMbbl, dengan produksi produk BBM tahun 2023 sebanyak 274,80 MMbbl meningkat 5,15% dari tahun sebelumnya sebanyak 261,35 MMbbl. Selain itu, dapat juga kami sampaikan bahwa Perseroan juga dapat menjalankan operasional dengan lebih efisien dengan pencapaian *Refinery Cost excl. Refinery Fuel & Depreciation* yang turun menjadi USD1,72/bbl intake dari tahun sebelumnya USD2,00/bbl intake.

Kendati *spread* di tahun 2023 secara umum mengalami penurunan, namun hampir seluruh Kilang menunjukkan kinerja *yield* dan profitabilitas yang baik. Kilang RU II dan RU V menempati posisi keuntungan tertinggi dengan mayoritas produksi adalah *Gas oil*.

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 *revamping* dan *upgrading* pada RU eksisting dan mengupayakan pembangunan kilang baru.

Pada tahun 2023, PT KPI terus berinovasi dalam mengembangkan produk ramah lingkungan. Upaya ini mencakup pengembangan dan produksi bahan bakar ramah lingkungan seperti Pertamina RD, yang tetap menjadi fokus meskipun dalam kondisi pasar yang menantang. PT KPI juga mempertahankan komitmennya terhadap produksi energi bersih melalui produk seperti

total equity was relatively stable from the previous year of USD8.316,12 million.

Operational Performance

To realize the World Class Refinery, PT KPI designed the program in order to achieve operational performance excellence on par with world-class energy companies by carrying out initiatives with high standards to bring PT KPI's refineries into world-class refineries.

Throughout 2023, PT KPI has processed crude oil of 340.91 MMbbl, an increase from the previous year of 333.06 MMbbl, with the production of fuel products in 2023 of 274.80 MMbbl, an increase of 5.15% from the previous year of 261.35 MMbbl. In addition, we can also convey that the Company can also run operations more efficiently with the achievement of Refinery Cost excl. Refinery Fuel & Depreciation which decreased to USD1.72/bbl intake from the previous year's USD2.00/bbl intake.

Although spreads in 2023 have generally decreased, almost all refineries have shown good yield and profitability performance. RU II and RU V refineries occupied the highest profit position with the majority of production being Gasoil.

The Company also carried out strategic steps in order to secure supply and meet domestic fuel needs, including optimization of the Residual Fluid Catalytic Cracking (RFCC) unit in RU IV Cilacap and optimization of the Residue Catalytic Cracking (RCC) unit in RU VI Balongan, as well as operating the Trans Pacific Petrochemical Indotama (TPPI) Tuban refinery. Another effort was to revamp and upgrade the existing RU and seek the construction of a new refinery.

In 2023, PT KPI will continued to innovate in developing environmentally friendly products. These efforts include the development and production of environmentally friendly fuels such as Pertamina RD, which remain in focus despite challenging market conditions. PT KPI also maintained its commitment to clean energy production through products such as HVO, LSFO V 1250, Musicool,

HVO, LSFO V 1250, *Musicool*, dan *Biosolar 30 (B30)*, yang semuanya menunjukkan dedikasi PT KPI terhadap inisiatif dekarbonisasi dan keberlanjutan.

Perbandingan Target dan Realisasi

Kendati masih dapat membukukan kinerja yang positif, namun secara umum kinerja PT KPI tahun 2023 berada di bawah target yang ditetapkan pada RKAP 2023. Kondisi ekonomi global dan industri migas yang sangat *volatile* sepanjang tahun 2023 menjadi faktor utama tidak tercapainya target RKAP di tahun 2023.

Hampir seluruh asumsi yang digunakan dalam penyusunan RKAP 2023 mengalami perubahan dengan tren negatif, sehingga upaya yang dilakukan Perseroan untuk memenuhi target, khususnya target keuangan menjadi sangat berat. Di sisi lain, Perseroan secara umum dapat memenuhi target operasional.

and *Biosolar 30 (B30)*, all of which demonstrate PT KPI's dedication to decarbonization and sustainability initiatives.

Comparison of Target and Realization

Although it can still record a positive performance, in general, PT KPI's performance in 2023 was below the target set in the 2023 RKAP. Global economic conditions and the highly volatile oil and gas industry throughout 2023 became the main factors in not achieving the RKAP target in 2023.

Almost all assumptions used in the preparation of the 2023 RKAP have changed with a negative trend, so that the efforts made by the Company to meet targets, especially financial targets, have become very heavy. On the other hand, the Company was generally able to meet operational targets.

Uraian Description	Satuan Unit	Target RKAP RKAP Target	Realisasi Realization	Pencapaian (%) Achievement (%)
Penjualan dan Pendapatan Usaha <i>Sales and Operating Income</i>	USD juta <i>USD million</i>	36.451,88	31.741,10	87,08
Beban Pokok Penjualan <i>Cost of Goods Sold</i>	USD juta <i>USD million</i>	(35.309,52)	(31.266,35)	88,55
Laba (Rugi) Tahun Berjalan <i>Profit (Loss) For The Year</i>	USD juta <i>USD million</i>	575,66	206,57	35,88
<i>Yield Valuable Product</i>	% vol	81,83	82,95	101,37
<i>Energy Intensity Index</i>	Index	107,80	106,39	98,69
<i>Plant Availability Factor</i>	%	99,23	99,45	100,22

Prospek Usaha

Ekonomi global diprediksi akan menghadapi tantangan di tahun 2024. Konflik geopolitik yang berkepanjangan di Eropa dan Timur Tengah masih akan menjadi tantangan utama. Bank Dunia memprediksi ekonomi global akan kembali mengalami tren perlambatan seiring meningkatnya tensi ketegangan di Timur Tengah.

Kondisi itu juga akan sangat berpengaruh terhadap industri migas. Harga *crude* diprediksi akan tetap fluktuatif dan dapat menimbulkan efek riak di seluruh dunia karena negara-negara sangat bergantung pada komoditas yang digunakan untuk memproduksi bahan bakar seperti bensin dan solar.

Dalam kondisi tersebut, PT KPI tetap optimis menghadapi tahun 2024. Terlebih ekonomi Indonesia juga diprediksi akan tumbuh stabil di atas 5,00%. Kondisi tersebut

Business Prospect

The global economy is predicted to face challenges in 2024. Protracted geopolitical conflicts in Europe and the Middle East will still be a major challenge. The World Bank predicts that the global economy will experience another slowing trend again in line with increasing tensions in the Middle East.

This condition will also greatly affect the oil and gas industry. Crude prices are predicted to remain volatile and could cause ripple effects around the world as countries rely heavily on commodities used to produce fuels such as gasoline and diesel.

Under these conditions, PT KPI remains optimistic about facing 2024. Moreover, Indonesia's economy is also predicted to grow stably above 5.00%. This condition is

merupakan peluang bagi PT KPI untuk terus berkembang dengan memenuhi kebutuhan pasar. PT KPI dapat mengoptimalkan aset yang dimiliki untuk dan kelincuhan operasional dalam pengelolaan bisnis *end-to-end* mulai dari pemilihan *crude* sampai pada pengoperasian kilang dan pemasaran produk, KPI optimis akan mampu memenuhi target yang dibebankan dan sekaligus membukukan profitabilitas.

Pada tahun 2024 PT KPI akan melanjutkan kegiatan investasi dalam rangka meningkatkan bisnis *refinery* dan *petrochemical* melalui investasi *Business Development* Organik dan Anorganik serta kegiatan investasi dalam rangka mempertahankan kinerja operasional di *Refinery Unit (Non Business Development)*. Aspirasi strategis PT KPI untuk mengembangkan bisnis melalui kegiatan *Merger & Acquisition (M&A)*. Kegiatan Proyek Infrastruktur tahun 2024 terdiri dari:

1. RDMP RU V Balikpapan
2. RDMP RU VI Balongan
3. GRR Tuban
4. Pengembangan *Olefin Complex*
5. EPC Restorasi Tangki Mogas 42 T 301 E/F/G/H RU VI

Penerapan Tata Kelola Perusahaan yang Baik

PT KPI terus berupaya untuk memperkuat dan meningkatkan kualitas penerapan Prinsip Tata Kelola Perusahaan Yang Baik (GCG). Perseroan meyakini, penerapan prinsip GCG secara konsisten dapat menjadi pondasi yang sangat kokoh bagi Perseroan untuk dapat menghadapi berbagai tantangan dan dinamika ekonomi yang tidak menentu saat ini.

Tahun 2023, seiring dengan terbitnya Peraturan Menteri BUMN Nomor PER 2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan, PT KPI telah melakukan *review* dan dalam proses menyesuaikan berbagai aturan internal terhadap ketentuan tersebut. Langkah ini adalah untuk memastikan penerapan prinsip GCG di lingkungan PT KPI sesuai dengan peraturan perundang-undangan yang berlaku.

Di tahun 2023, Perseroan telah mengesahkan *Board Manual* yang menjadi panduan bagi Direksi dan Dewan Komisaris dan menjalankan tugas dan tanggung jawabnya. *Board Manual* tersebut disusun dengan

an opportunity for PT KPI to continue to grow by meeting market needs. PT KPI can optimize its assets for and operational agility in end-to-end business management from crude selection to refinery operations and product marketing, KPI is optimistic that it will be able to meet the targets charged and at the same time record profitability.

In 2024, PT KPI will continue investment activities in order to improve refinery and petrochemical business through Organic and Inorganic Business Development investments and investment activities in order to maintain operational performance in the Refinery Unit (Non Business Development). Strategic aspirations of PT KPI to develop business through Merger & Acquisition (M&A) activities. Infrastructure Project Activities in 2024 consist of:

1. RDMP RU V Balikpapan
2. RDMP RU VI Balongan
3. GRR Tuban
4. Development of *Olefin Complex*
5. EPC Mogas Tank Restoration 42 T 301 E/F/G/H RU VI

Implementation of Good Corporate Governance

PT KPI continues to strengthen and improve the quality of the implementation of Good Corporate Governance (GCG) Principles. The Company believes that the consistent implementation of GCG principles can be a very solid foundation for the Company to be able to face various challenges and uncertain economic dynamics today.

In 2023, along with the issuance of Minister of SOEs Regulation No. PER 2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities, PT KPI has reviewed and is in the process of adjusting various internal rules to these provisions. This step is to ensure the implementation of GCG principles within PT KPI in accordance with applicable statutory regulations.

In 2023, the Company has ratified the Board Manual which guides the Board of Directors and Board of Commissioners and carries out their duties and responsibilities. The Board

menyesuaikan dengan Peraturan Menteri BUMN Nomor PER 2/MBU/03/2023.

Perseroan juga memperkuat penerapan manajemen risiko. Perseroan menyadari, penerapan sistem manajemen risiko secara efektif dapat membantu Perseroan dalam usaha untuk menghindari atau meminimalkan potensi kerugian (*potential loss*), mengoptimalkan peluang (*opportunity*), mempertahankan lingkungan kerja yang kondusif, meningkatkan *shareholder value*, meningkatkan Tata Kelola Perusahaan yang sehat, mengantisipasi perubahan lingkungan yang pesat dan mengintegrasikan strategi korporat.

Selain itu, PT KPI juga memperkuat penerapan sistem pengendalian internal sesuai dengan ketentuan di Peraturan Menteri BUMN Nomor PER 2/MBU/03/2023, salah satunya dengan mempertegas peran dan fungsi dari masing-masing organ.

Perubahan Komposisi Direksi

Tahun 2023, komposisi Direksi KPI tidak mengalami perubahan, yaitu dengan komposisi sebagai berikut:

Direktur Utama:

Taufik Adityawarman

Direktur Perencanaan & Pengembangan Bisnis:

Johan N.B. Nababan

Direktur Proyek Infrastruktur:

Kadek Ambara Jaya

Direktur Operasi:

Didik Bahagia

Direktur SDM & Penunjang Bisnis:

Isnanto Nugroho S.

Direktur Keuangan:

Fransetya Hasudungan Hutabarat

Direktur Optimasi Feedstock & Produk:

Sani Dinar Saifuddin

Pada 20 Februari 2024, komposisi Direksi PT KPI mengalami perubahan sesuai Keputusan Pemegang Saham secara Sirkuler yang memberhentikan dengan hormat Johan N.B. Nababan sebagai Direktur Perencanaan & Pengembangan Bisnis dan mengalih tugaskan Isnanto Nugroho S. sebagai Direktur Perencanaan & Pengembangan Bisnis serta mengangkat Tenny Elfrida sebagai Direktur SDM & Penunjang Bisnis dengan

Manual is prepared in accordance with the Minister of SOEs Regulation No. PER 2/MBU/03/2023.

The Company also strengthened the implementation of risk management. The Company realizes that the implementation of an effective risk management system can help the Company in its efforts to avoid or minimize potential losses, optimize opportunities, maintain a conducive work environment, increase shareholder value, improve healthy Corporate Governance, anticipate rapid environmental changes and integrate corporate strategies.

In addition, PT KPI also strengthens the implementation of the internal control system in accordance with the provisions in the Minister of SOEs Regulation Number PER 2/MBU/03/2023, one of which is by affirming the role and function of each organ.

Changes in the Composition of the Board of Directors

In 2023, the composition of the KPI's Board of Directors did not change, namely with the following composition:

President Director:

Taufik Adityawarman

Director of Business Planning & Development:

Johan N.B. Nababan

Director of Infrastructure Project:

Kadek Ambara Jaya

Director of Operations:

Didik Bahagia

Director of HC & Corporate Services:

Isnanto Nugroho S.

Director of Finance:

Fransetya Hasudungan Hutabarat

Director Feedstock & Product Optimization:

Sani Dinar Saifuddin

On February 20, 2024, the Board of Directors of PT KPI underwent changes in accordance with the Circular Resolution of Shareholders, which honorably discharged Johan N.B. Nababan from his position as Director of Planning & Business Development and reassigned Isnanto Nugroho S. as the new Director of Planning & Business Development. Additionally, Tenny Elfrida was appointed as the Director of Human Resources & Business Support.

demikian, komposisi Direksi PT KPI menjadi sebagai berikut:

Direktur Utama:

Taufik Adityawarman

Direktur Perencanaan & Pengembangan Bisnis:

Isnanto Nugroho S.

Direktur Proyek Infrastruktur:

Kadek Ambara Jaya

Direktur Operasi:

Didik Bahagia

Direktur Keuangan:

Fransetya Hasudungan Hutabarat

Direktur Optimasi Feedstock & Produk:

Sani Dinar Saifuddin

Direktur SDM & Penunjang Bisnis:

Tenny Elfrida

Atas nama PT KPI, kami memberikan apresiasi dan ucapan terima kasih kepada Johan N.B. Nababan atas dedikasi dan kontribusi yang diberikan selama menjabat sebagai anggota Direksi PT KPI.

Consequently, the composition of the Board of Directors of PT KPI is now as follows:

President Director:

Taufik Adityawarman

Director of Business Planning & Development:

Isnanto Nugroho S.

Director of Infrastructure Project:

Kadek Ambara Jaya

Director of Operations:

Didik Bahagia

Director of Finance:

Fransetya Hasudungan Hutabarat

Director of Feedstock & Product Optimization:

Sani Dinar Saifuddin

Director of HC & Corporate Services:

Tenny Elfrida

On behalf of PT KPI, we would like to express our appreciation and gratitude to Johan N.B. Nababan for his dedication and contribution during his tenure as a member of the Board of Directors of PT KPI.

Penutup

Tahun 2023 yang penuh dinamika dan tantangan telah berhasil dilalui PT KPI dengan baik. Kendati kinerja Perseroan masih belum sepenuhnya optimal, namun Perseroan telah meletakkan pondasi yang kokoh untuk dapat meraih kinerja yang lebih baik dimasa mendatang. Untuk itu, pada kesempatan yang baik ini, Direksi memberikan apresiasi kepada seluruh Perwira PT KPI atas dedikasi yang diberikan kepada Perseroan. Demikian juga kepada Dewan Komisaris yang telah memberikan arahan dan rekomendasi yang sangat berguna kepada Direksi.

Direksi juga mengucapkan terima kasih kepada pemegang saham atas kepercayaan yang telah diberikan. Demikian pula kepada regulator, pelanggan, pemasok, dan mitra

Closing

The year 2023, which was full of dynamics and challenges, has been successfully passed by PT KPI. Although the Company's performance was still not fully optimal, the Company has laid a crowd foundation to be able to achieve better performance in the future. Therefore, on this good occasion, the Board of Directors gives appreciation to all PT KPI officers for their dedication to the Company. Likewise to the Board of Commissioners who have provided very useful directions and recommendations to the Board of Directors.

The Board of Directors would also like to thank the shareholders for the trust that has been given. Similarly, to regulators, customers, suppliers, and business partners,

usaha, Direksi mengucapkan terima kasih atas kerja sama yang telah tercipta. Kami berkomitmen untuk terus melakukan perbaikan agar Perseroan dapat memberikan nilai yang optimal bagi seluruh pemangku kepentingan.

the Board of Directors would like to thank you for the cooperation that has been created. We are committed to continuously making improvements so that the Company can provide optimal value for all stakeholders.

Jakarta, Mei 2024 | *Jakarta, May 2024*

Atas Nama Direksi

On behalf of the Board of Directors



Taufik Adityawarman
Direktur Utama
President Director



PERNYATAAN TANGGUNG JAWAB LAPORAN TAHUNAN 2023 OLEH DEWAN KOMISARIS

Statement of Accountability of 2023 Annual Report by the Board of Commissioners

SURAT PERNYATAAN DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2023 PT KILANG PERTAMINA INTERNASIONAL

Responsibility Statement of The Board of Commissioners for The Annual Report 2023
of PT Kilang Pertamina Internasional

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Kilang Pertamina Internasional tahun 2023 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perseroan. Demikian pernyataan ini dibuat dengan sebenarnya.

We, the signatories, hereby stated that all information contained in the 2023 Annual Report of PT Kilang Pertamina Internasional has been comprehensively presented and that we are fully accountable for the accuracy of the contents of the Company's Annual Report. This statement is made truthfully.

Jakarta, Mei | May 2024

Dewan Komisaris
Board of Commissioners

Triharyo Indrawan
Komisaris Utama
President Commissioner

Ilham Salahudin
Komisaris
Commissioner

Muhammad Idris Froyoto Sihite
Komisaris
Commissioner

Imam Soejoedi
Komisaris
Commissioner

Agustina Murbaningsih
Komisaris
Commissioner

Muhammad Rizal Kamal
Komisaris
Commissioner

Prabunindya Revta Revolusi
Komisaris Independen
Independent Commissioner

PERNYATAAN TANGGUNG JAWAB LAPORAN TAHUNAN 2023 OLEH DIREKSI

Statement of Accountability of 2023 Annual Report by the Board of Directors

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2023 PT KILANG PERTAMINA INTERNASIONAL

Responsibility Statement of The Board of Directors for The Annual Report 2023
 of PT Kilang Pertamina Internasional

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Jakarta, Mei | May 2024

Direksi
 Board of Directors



Taufik Aditijawarman
 Direktur Utama
 President Director



Isnanto Nugroho S.
 Direktur Perencanaan
 & Pengembangan Bisnis
 Director of Planning
 & Business Development



Kadek Ambara Jaya
 Direktur Proyek Infrastruktur
 Director of Infrastructure Project



Didik Bahagia
 Direktur Operasi
 Director of Operation



Sani Dinar Saifuddin
 Direktur Optimasi
 Feedstock & Produk
 Director of Feedstock &
 Product Optimization



Fransetya Hasudungan Hutabarat
 Direktur Keuangan
 Director of Finance



Tenny Elfrida
 Direktur SDM & Pendukung Bisnis
 Director of HC & Corporate Services



PROFIL PERUSAHAAN

COMPANY PROFILE



KPI secara konsisten mencerminkan keunggulan perusahaan dan komitmen terhadap pertumbuhan yang berkelanjutan. Melalui manajemen dan tata kelola yang kuat, Kilang Pertamina Internasional menjadi perwujudan kesuksesan yang berkelanjutan.

KPI consistently reflects the company's excellence and commitment to sustainable growth. Through strong management and governance, Pertamina International Refinery embodies ongoing success.



INFORMASI PERUSAHAAN

COMPANY INFORMATION



Nama Perusahaan

Company Name

PT Kilang Pertamina Internasional



Tanggal Pendirian

Date of Establishment

13 November, 2017



Bidang Usaha

Line of Business

Pengolahan minyak bumi dan bahan lainnya serta perdagangan hasil olahan berupa produk bahan bakar, pelumasan, petrokimia, dan bahan farmasi.

Refining of crude oil and other materials as well as trade in processed products in the form of fuel products, lubricants, petrochemicals, and pharmaceutical materials.



Dasar Hukum Pendirian

Legal Basis of Establishment

Akta No. 08 tanggal 13 November 2017 yang dibuat di hadapan Elmavirna Calvira Malik, S.H., M.Kn, sebagai Notaris Pengganti dari Lenny Janis Ishak, S.H. Notaris di Jakarta dan telah mendapat pengesahan dari Menteri Hukum dan HAM RI dalam Surat Keputusan Nomor: AHU- 0051207. AH.01.01.TAHUN 2017 tanggal 13 November 2017.

Deed No. 08 on November 13, 2017 that was made in the presence Elmavirna Calvira Malik, S.H., M.Kn, as a substitute Notary of Lenny Janis Ishak, S.H., a Notary in Jakarta and have accepted validation from Ministry of Law and Human Rights in Decree No: AHU-0051207.AH.01.01. TAHUN 2017 on November 13, 2017.



Modal Dasar

Authorized Capital

Rp300.000.000.000.000

(tiga ratus triliun Rupiah)

Rp300,000,000,000,000

(three hundred trillion Rupiah)



Modal Ditempatkan dan Disetor Penuh

Issued and Fully Paid-In Capital

Rp166.682.056.000.000

(seratus enam puluh enam triliun enam ratus delapan puluh dua miliar lima puluh enam juta Rupiah)

Rp 166.682.056.000.000

(one hundred sixty-six trillion six hundred eighty-two billion fifty-six million Rupiah)



Jumlah Karyawan (per 31 Desember 2023)

Employee

6.257*

* Mengacu pada Laporan Keuangan PT KPI tahun 2023 yang meliputi PT KPI dan anak usahanya (PT KPB)
 *) Referring to the 2023 Financial Report of PT KPI, which includes PT KPI and its subsidiary (PT KPB)



Akta Perubahan (Termasuk yang Terakhir) Deed of Amendment (Including the Latest)

Akta Perubahan Anggaran Dasar Nomor 2 tanggal 1 April 2019 yang dibuat di hadapan Elmavirna Calvira Malik, S.H., M.Kn, dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan HAM RI dalam Surat Nomor: AHU-AH.01.03-0216314 tanggal 24 April 2019.

Deed of Amendment to Articles of Association Number 2 dated April 1, 2019 made before Elmavirna Calvira Malik, S.H., M.Kn, and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia in Letter Number: AHU-AH.01.03-0216314 dated April 24, 2019.

Akta Perubahan Susunan Direksi Nomor 3 tanggal 1 April 2019 yang dibuat di hadapan Elmavirna Calvira Malik, S.H., M.Kn dan dicatat dalam Sistem Administrasi Badan Hukum oleh Kementerian Hukum dan HAM RI dalam Surat Nomor: AHU-AH.01.03-0218225 tanggal 25 April 2019.

Deed of Change of Board of Directors Composition Number 3 dated April 1, 2019 made before Elmavirna Calvira Malik, S.H., M.Kn and recorded in the Legal Entity Administration System by the Ministry of Law and Human Rights of the Republic of Indonesia in Letter Number: AHU-AH.01.03-0218225 dated April 25, 2019.

Akta Perubahan Susunan Dewan Komisaris Nomor 15 tanggal 9 April 2020 yang dibuat di hadapan Elmavirna Calvira Malik, S.H., M.Kn, dan dicatat dalam Sistem Administrasi Badan Hukum oleh Kementerian Hukum dan HAM RI dalam Surat Nomor: AHU-AH.01.03-0196697 tanggal 22 April 2020.

Deed of Change in the Composition of the Board of Commissioners Number 15 dated April 9, 2020 made before Elmavirna Calvira Malik, S.H., M.Kn, and recorded in the Legal Entity Administration System by the Ministry of Law and Human Rights of the Republic of Indonesia in Letter Number: AHU-AH.01.03-0196697 dated April 22, 2020.

Akta Perubahan Anggaran Dasar Nomor 15 tanggal 21 September 2020 yang dibuat di hadapan Marianne Vincentia Hamdani, S.H., Notaris di Jakarta yang telah mendapat pengesahan dari Menteri Hukum dan HAM RI dalam Surat Keputusan Nomor: AHU-0066834. AH.01.02.TAHUN 2020 tanggal 8 September 2020.

Deed of Amendment to Articles of Association Number 15 dated September 21, 2020 made before Marianne Vincentia Hamdani, S.H., Notary in Jakarta who has an endorsement opinion from the Minister of Law and Human Rights of the Republic of Indonesia in Decree Number: AHU-0066834. AH.01.02.YEAR 2020 dated September 8, 2020.

Akta Perubahan Anggaran Dasar tanggal 24 Agustus 2023 perihal komposisi susunan kepemilikan saham yang dibuat di hadapan Marianne Vincentia Hamdani, S.H., Notaris di Jakarta yang telah mendapat pengesahan dari Menteri Hukum dan HAM RI.

Deed of Amendment to the Articles of Association dated August 24, 2023 regarding the composition of the composition of share ownership made before Marianne Vincentia Hamdani, S.H., Notary in Jakarta who has an approval opinion from the Minister of Law and Human Rights of the Republic of Indonesia.



Alamat Kantor Office Address

Gedung Graha Pertamina
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SEKILAS PERUSAHAAN COMPANY AT GLANCE



Dengan komitmen perwira PT Kilang Pertamina internasional melalui core value AKHLAK: Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif untuk selalu dapat memberikan yang terbaik bagi perusahaan dan negara.

PT Kilang Pertamina Internasional is committed through the core value of AKHLAK (Mandated, Competent, Harmonious, Loyal, Adaptive, and Collaborative) to always provide the best for the company and country.



PT Kilang Pertamina Internasional, selanjutnya disebut "KPI" atau "Perseroan", didirikan berdasarkan Akta Nomor 08 tanggal 13 November 2017 yang dibuat di hadapan Notaris Lenny Janis Ishak, S.H. Akta tersebut telah disahkan oleh Menteri Hukum dan HAM RI dalam Surat Keputusan Nomor AHU-0051207. AH.01.01 TAHUN 2017 tertanggal 13 November 2017 tentang Pengesahan Pendirian Badan Hukum Perseroan Terbatas.

KPI merupakan entitas anak dari PT Pertamina (Persero) yang didirikan sebagai *strategic holding company* untuk menjalankan, mengendalikan, dan mengelola kegiatan investasi dan usaha terkait megaprojek pengolahan dan petrokimia.

Pada 28 November 2017, KPI mendirikan PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRPP) untuk mengelola pembangunan proyek *New Grass Root Refinery (NGRR)* Tuban yang merupakan proyek kerja sama antara

PT Kilang Pertamina Internasional, hereinafter referred to as "KPI" or "Company", was established based on Deed No. 08 dated November 13, 2017, made before Notary Lenny Janis Ishak, S.H. This deed has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-0051207. AH.01.01 TAHUN 2017 dated November 13, 2017, concerning Ratification of the Establishment of Limited Liability Company Legal Entity.

KPI is a subsidiary of PT Pertamina (Persero) which was established as a strategic holding company to run, control and manage investment and business activities related to processing and petrochemical megaprojects.

On November 28, 2017, KPI established PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRPP) to manage the construction of the Tuban New Grass Root Refiner (NGRR) project, which was a collaboration project between

PT Pertamina (Persero) dan *Rosneft Oil Company*, yang kemudian disusul dengan mendirikan PT Kilang Pertamina Balikpapan (PT KPB) 7 Mei 2019. Pendirian PT KPB bertujuan untuk mengelola pembangunan Proyek Refinery Development Master Plan (RDMP) RU V Balikpapan dan dipersiapkan untuk menjadi perusahaan patungan bekerja sama dengan mitra.

Tahun 2020 menjadi *milestone* penting bagi perjalanan usaha Perseroan. Seiring dengan langkah strategis pembentukan *holding* migas sebagai penjabaran dari *roadmap* program Kementerian BUMN yang tercantum dalam Buku Putih Pembentukan *Holding Migas*, pada tanggal 12 Juni 2020 Direksi Pertamina melakukan transformasi pada tingkat *subholding* bisnis dengan membentuk lima *subholding* dan satu *shipping company*, dimana salah satunya adalah *Subholding Refinery & Petrochemical* yang operasionalnya diserahkan kepada KPI. Pembentukan *subholding* dikukuhkan dengan SK Direksi Pertamina No. Kpts-18/C00000/2020-20 tanggal 12 Juni 2020 tentang Struktur Organisasi Dasar PT Pertamina (Persero).

Kemudian pada tahun 2021, KPI secara resmi sepenuhnya menjalankan kegiatan usaha dan pengoperasian kilang di Indonesia sebagai sebuah entitas usaha yang berfokus untuk mencetak profit, melalui penandatanganan *legal end-state* pada 1 September 2021. Perseroan optimistis bahwa penandatanganan ini merupakan sebuah momentum dan titik awal bagi Perseroan untuk melakukan transformasi bisnis model kilang dan petrokimia guna mewujudkan visi '*profitable refinery*'. Sebelum restrukturisasi, KPI fokus menjalankan *operational excellence* dan keandalan kilang dengan berfokus pada *cost-centered entity*.

Saat ini, Perseroan telah memiliki misi baru untuk mencetak laba, atau *profit-centered entity*. Perseroan bergerak cepat dalam merespons perubahan yang terjadi dan terus memastikan tercapainya inisiatif strategis, capaian dan *milestone* yang telah ditetapkan serta kinerja operasional yang lancar terus membaik. Dengan komitmen perwira PT Kilang Pertamina internasional melalui *core value* AKHLAK: Amanah, Kompeten, Harmonis, Loyal, Adaptif dan Kolaboratif untuk selalu dapat memberikan yang terbaik bagi perusahaan dan negara.

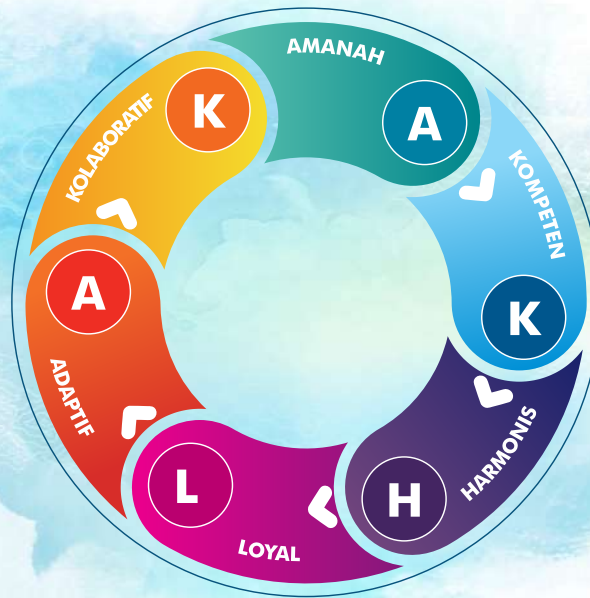
PT Pertamina (Persero) and Rosneft Oil Company, which was then followed by establishing PT Kilang Pertamina Balikpapan (PT KPB) on May 7, 2019. The establishment of PT KPB aims to manage the construction of the RU V Balikpapan Refiner Development Master Plan (RDMP) Project and prepare it to become a joint venture company in collaboration with partners.

2020 was an important milestone for the Company's business journey. In line with the strategic steps to establish an oil and gas holding as an elaboration of the Ministry of SOEs program roadmap stated in the White Paper on the Establishment of an Oil and Gas Holding, on June 12, 2020, Pertamina's Board of Directors carried out a transformation at the subholding business level by forming five subholdings and one shipping company, one of which was the Subholding Refinery & Petrochemical whose operations were handed over to KPI. The establishment of the subholding was confirmed by Pertamina's Board of Directors Decree No. Kpts-18/C00000/2020-20 dated June 12, 2020 concerning the Basic Organizational Structure of PT Pertamina (Persero).

In 2021, PT Kilang Pertamina Internasional (PT KPI) officially began full-scale business operations and refinery management in Indonesia as a profit-focused entity. This was achieved through the legal end-state signing on September 1, 2021. The company is optimistic that this signing marks a pivotal moment and the starting point for transforming the refinery and petrochemical business model to achieve the vision of a "profitable refinery." Prior to restructuring, KPI emphasized operational excellence and refinery reliability with a focus on cost-centered entity.

Currently, the Company has a new mission to make profits, or a profit-centered entity. The Company moves quickly in responding to changes that occur and continues to ensure the achievement of strategic initiatives, achievements and milestones that have been set as well as smooth operational performance that continues to improve. With the commitment of PT Kilang Pertamina international officials through the AKHLAK core values: Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative to always be able to provide the best for the Company and the country.

TATA NILAI PERUSAHAAN CORPORATE VALUES



AMANAH TRUSTWORTHY

- Memegang teguh kepercayaan yang diberikan
- Memenuhi janji dan komitmen
- Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan
- Berpegang teguh kepada nilai moral dan etika
- Uphold the trust given
- Fulfill promises and commitments
- Responsible for tasks, decisions and actions taken
- Adhere to moral and ethical values



KOMPETEN COMPETENT

- Terus belajar dan mengembangkan kapabilitas
- Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah
- Membantu orang lain belajar
- Menyelesaikan tugas dengan kualitas terbaik
- Continue to learn and develop capabilities
- Increase self-competence to answer ever-changing challenges
- Help others learn
- Complete tasks with the best quality



HARMONIS HARMONY

- Saling peduli dan menghargai perbedaan
- Menghargai setiap orang apapun latar belakangnya
- Suka menolong orang lain
- Membangun lingkungan kerja yang kondusif
- Caring for each other and respecting differences
- Maintaining the good name of fellow employees, leaders, SOEs and the State
- Willing to sacrifice to achieve a greater goal
- Obey the leader as long as it does not against the law and ethics



LOYAL LOYAL

- Cepat menyesuaikan diri untuk menjadi lebih baik
- Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi
- Bertindak proaktif
- Quick to adapt to be better
- Continuously making improvements to keep up with technological developments
- Acting pro-actively



ADAPTIF ADAPTIVE

- Memberi kesempatan kepada berbagai pihak untuk berkontribusi
- Terbuka untuk bekerja sama untuk menghasilkan nilai tambah
- Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama
- Providing opportunities for parties to contribute
- Open to work together to generate added value
- Mobilizing the use of resources for common goals



KOLABORATIF COLLABORATIVE

- Memberi kesempatan kepada berbagai pihak untuk berkontribusi
- Terbuka untuk bekerja sama untuk menghasilkan nilai tambah
- Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama
- Providing opportunities for parties to contribute
- Open to work together to generate added value
- Mobilizing the use of resources for common goals

BIDANG USAHA BUSINESS FIELD

Kegiatan Usaha Berdasarkan Anggaran Dasar Terakhir Business Activities Based on the Latest Articles of Association

Kegiatan Usaha Berdasarkan Akta Perubahan Anggaran Dasar Nomor 13 tanggal 24 Agustus 2023 dari Notaris Marianne Vincentia Hamdani, S.H., kegiatan usaha Perseroan adalah sebagai berikut:

- a. Menjalankan usaha pemurnian dan pengilangan minyak bumi yang menghasilkan bahan bakar seperti avigas, avtur, *gasoline*, minyak tanah atau kerosin, minyak solar, minyak diesel, minyak bakar atau bensin, *solvent/pelarut*, termasuk LPG dari hasil pengilangan minyak bumi.
- b. Menjalankan usaha pembuatan minyak pelumas, oli dan gemuk yang berbahan dasar minyak.
- c. Menjalankan usaha industri pengolahan aspal/ter, bitumen dan lilin (dapat digunakan untuk lapisan jalan, atas kayu, kertas dan sebagainya) serta *petroleum coke*. Termasuk industri produk untuk industri petrokimia, industri bermacam-macam produk, seperti *white spirit*, *vaseline*, lilin, *paraffin*, jeli minyak bumi (*petroleum jelly*), industri briket minyak bumi dan pencampuran *biofuel*, seperti pencampuran *alcohol* dengan minyak bumi (misalnya *gasohol*).
- d. Menjalankan usaha industri kimia dasar organik yang menghasilkan bahan kimia dari hasil pertamina termasuk kayu dan getah (*gum*), seperti asam alufamat, asam *asetat*, asam *citrate*, asam *benzoate*, *fatty acid*, *fatty alcohol*, *furfucal*, sorbitol dan bahan kimia organik lainnya dari hasil pertanian. Termasuk pembuatan *biofuel*, arang kayu, arang batok kelapa, dan lainnya.
- e. Menjalankan usaha industri kimia dasar organik yang menghasilkan bahan kimia, yang bahan bakunya berasal dari minyak bumi dan gas bumi maupun batu bara, seperti *ethylene*, *propylene*, *benzene*, *toluene*, *caprolactam* termasuk pengolahan *coaltar*.
- f. Menjalankan usaha-usaha industri kimia dasar organik yang menghasilkan bahan kimia khusus, seperti bahan kimia khusus untuk minyak dan gas bumi, pengolahan air, karet, kertas, konstruksi, otomotif, bahan tambahan makanan (*food additive*), tekstil, kulit, elektronik, katalis, minyak rem (*brake fluid*), serta bahan kimia khusus lainnya.

Business Activities Based on the Deed of Amendment to the Articles of Association No. 13 dated August 24, 2023, from Notary Marianne Vincentia Hamdani, S.H., the Company's business activities are as follows:

- a. *Performing a business of petroleum processing and refining that produces fuels such as avigas, aviation fuel, gasoline, kerosene, diesel oil, diesel fuel, fuel oil or gasoline, solvents, including LPG from petroleum refining process*
- b. *Performing a business of manufacturing lubricating oils, oils and oil-based greases.*
- c. *Performing a business of processing asphalt/ tar, bitumen and wax (can be used for road lining, wood, paper, etc.) and petroleum coke, including the product for industry such as petrochemical industry and various product industries, such as white spirit, vaseline, wax, paraffin, petroleum jelly, petroleum briquette industry and bio fuel blending, such as mixing alcohol with petroleum (for example gasohol)*
- d. *Performing a business in the organic basic chemical industry that produces chemicals from Pertamina including wood and gum, such as alkaline acid, acetic acid, citrate acid, benzoate acid, fatty acid, fatty alcohol, furfucal, sarbilol and other organic chemicals from the results of agriculture, including the manufacturing of bio fuels, wood charcoal, coconut shell charcoal, and others*
- e. *Performing a business in the organic basic chemical industry that produces chemicals, whose raw materials come from petroleum and natural gas and coal, such as ethylene, propylene, benzene, toluene, caprolactam including coal tar processing.*
- f. *Performing businesses in the basic organic chemical industry businesses that produce special chemicals, such as special chemicals for oil and gas, water treatment, rubber, paper, construction, automotive, food additives, textiles, leather, electronics, catalysts, brake fluid (brake fluid), and other special chemicals.*

- g. Menjalankan usaha-usaha pembuatan dan pengolahan bahan obat, bahan pembantu dan bahan pengemas, yang berasal dari bahan kimia, bahan alam, hewan dan tumbuh-tumbuhan termasuk yang berasal dari hasil biologis, seperti bahan obat-obatan, seperti antisera dan fraksi darah lainnya, vaksin dan preparat *homeopatik*. Termasuk industri substansi aktif obat untuk bahan farmakologi dalam industri obat-obatan, seperti *antibiotic*, vitamin, salisilik dan asam o-asetilsalisilik dan lain-lain, pengolahan darah, industri gula murni kimia dan pengolahan kelenjar dan industri ekstraksi kelenjar dan lain-lain.
- h. Menjalankan usaha reparasi mesin untuk keperluan umum yang tercakup dalam golongan 281 (Industri Mesin untuk Keperluan Umum), seperti reparasi dan perawatan mesin kapal laut atau kereta api, pompa dan peralatan yang terkait, peralatan tenaga uap atau zat cair, katup atau klep, roda gigi dan peralatan kemudi, tungku pembakar pada proses industri, alat pengangkat dan pemindah, mesin dan peralatan kantor kecuali komputer dan perlengkapannya (*cash register*, mesin fotokopi, kalkulator, mesin ketik), perkakas tangan yang digerakkan tenaga, peralatan pendingin dan pembersih udara, timbangan mesin penjual otomatis dan keperluan umum lainnya.
- i. Menjalankan usaha pembangkitan tenaga listrik dan pengoperasian fasilitas pembangkit yang menghasilkan energi listrik yang berasal dari berbagai sumber energi, seperti tenaga air (hidroelektrik), batubara, gas (turbin gas), bahan bakar minyak, diesel dan energi yang dapat diperbarui, tenaga surya, angin, arus laut, panas bumi (*thermal energy*), tenaga nuklir dan lain-lain.
- j. Menjalankan usaha pengolahan bahan bakar gas yang dapat dimanfaatkan secara langsung sebagai bahan bakar di mana pembuatannya disertai usaha peningkatan mutu gas, seperti pemurnian, pencampuran dan proses lainnya yang dihasilkan dari gas alam (termasuk LPG), karbonasi dan gasifikasi batu bara, atau bahan hidrokarbon lain.
- k. Menjalankan usaha kegiatan memproduksi dan mendistribusikan uap dan air panas untuk pemanasan, pembangkit tenaga dan penggunaan lainnya. Kegiatan seperti produksi, pengumpulan dan distribusi uap dan air panas untuk pemanasan, energi dan kegunaan lainnya dan kegiatan produksi dan distribusi udara dingin.
- g. Performing businesses in the manufacture and processing of medicinal substances, auxiliary materials and packaging materials, which come from chemicals, natural materials, animals and plants including those from biological products, such as medicinal substances, such as antisera and other blood fractions vaccines and homeopathic preparations, including the active drug substance industry for pharmacological substances in the pharmaceutical industry, such as antibiotics, vitamins, salicylic and acetylsalicylic acid and others, blood processing, chemical refined sugar industry and glandular processing and gland extraction industry and others.*
- h. Running a business of machine repair for general purposes that is included in category 281 (Machinery Industry for General Purposes), such as repair and maintenance of marine or railway engines, pumps and related equipment, steam or liquid power equipment, valves, gears and steering equipment, burners in industrial processes, lifting and moving equipment, office machines and equipment except computers and their equipment (cash registers, copiers, calculators, typewriters), power-driven hand tools, refrigeration and air purification equipment, vending machine scales and other general purposes.*
- i. Performing a business of electric power generation and operating generating facilities that produce electrical energy from various energy sources, such as hydro power (hydroelectric), coal, gas (gas turbine), fuel oil, diesel and renewable energy, solar power, wind, ocean currents, geothermal (thermal energy), nuclear power and others.*
- j. Performing a business of fuel gas processing that can be used directly as fuel where the production is accompanied by efforts to improve the quality of gas, such as refining, blending and other processes produced from natural gas (including LPG), carbonation and gasification of coal, or other hydrocarbon materials*
- k. Performing business activities of producing and distributing steam and hot water for heating, power generation and other uses. Activities such as the production, collection and distribution of steam and hot water for heating, energy and other uses and the production and distribution of cold air*

- l. Menjalankan usaha perdagangan besar bahan bakar gas, cair dan padat serta produk sejenisnya, seperti minyak bumi mentah, minyak mentah, bahan bakar diesel, *gasoline*, bahan bakar oli, kerosin, premium, solar, minyak tanah, batubara, arang, batu bara, ampas arang batu, bahan bakar kayu, nafta dan bahan bakar lainnya termasuk pula bahan bakar gas, seperti LPG, gas *butane* dan propana dan minyak semir, minyak pelumas dan produk minyak bumi yang telah dimurnikan.
- m. Menjalankan usaha pengangkutan gas, cairan, air, lumpur, dan komoditas lainnya dari tempat pembuatan (produsen) ke tempat pemakai (konsumen) dengan saluran pipa atas dasar balas jasa (*fee*) atau kontrak. Termasuk pengoperasian gardu pompa.
- n. Menjalankan usaha pengangkutan barang dengan menggunakan kendaraan bermotor untuk barang yang secara khusus mengangkut satu jenis barang, seperti angkutan bahan bakar minyak (BBM), angkutan barang berbahaya dan angkutan barang alat-alat berat.
- o. Menjalankan usaha kegiatan dari perusahaan *holding (holding companies)*, yaitu perusahaan yang menguasai aset dari sekelompok perusahaan subsidiari dan kegiatan utamanya adalah kepemilikan kelompok tersebut. "*Holding Companies*" tidak terlibat dalam kegiatan usaha perusahaan subsidiarinya. Keegiatannya mencakup jasa yang diberikan penasihat (*counsellors*) dan perundingan (*negotiators*) dalam merancang merger dan akuisisi perusahaan.
- p. Menjalankan usaha pengusahaan lahan dengan luas sekurang-kurangnya 50 (lima puluh) hektar dalam satu hamparan yang dijadikan kawasan tempat pemusatan kegiatan industri yang dilengkapi dengan sarana dan prasarana penunjang yang dikembangkan dan dikelola oleh perusahaan kawasan industri yang telah memiliki izin usaha kawasan industri. Termasuk pengusahaan lahan kawasan industri tertentu untuk usaha mikro, kecil dan menengah paling rendah 5 (lima) hektar dalam satu hamparan.
- q. Menjalankan usaha kegiatan penyewaan dan sewa guna usaha tanpa hak opsi (*operational leasing*) mesin dan peralatan industri tanpa operator yang secara umum digunakan sebagai barang modal oleh perusahaan, seperti mesin pembangkit listrik, mesin tekstil, mesin pengolahan atau pengerjaan logam dan kayu, mesin percetakan dan mesin las listrik. Termasuk mesin penggerak atau uap dan turbin, perkakas, mesin, alat
- l. *Performing a large trading business in gas, liquid and solid fuels and similar products, such as crude oil, crude oil, diesel fuel, gasoline, fuel oil, kerosene, premium, diesel, kerosene, coal, charcoal, coal, coal waste, wood fuel, naphtha and other fuels including gaseous fuels, such as LPG, butane and propane gas and polishing oil, lubricating oil and refined petroleum products.*
- m. *Performing a business of transporting gas, liquid, water, mud, and other commodities from the maker (producer) to the user (consumer) by pipeline on a fee or contract basis, including the operation of pumping stations.*
- n. *Performing a business of transporting goods using motorized vehicles for goods that specifically transport one type of goods, such as transportation of fuel oil ("BBM"), transportation of dangerous goods and transportation of heavy equipment goods.*
- o. *Performing the business activities of a holding company, namely a company that controls the assets of a group of subsidiary companies and the main activity is the ownership of that group. "Holding Companies" are not involved in the business activities of their subsidiary companies. Its activities include services provided by the counselors and negotiators in designing corporate mergers and acquisitions.*
- p. *Performing a land concession business with an area of at least 50 (fifty) hectares in one stretch that is used as an area where industrial activities are concentrated, equipped with supporting facilities and infrastructure developed and managed by industrial estate companies that have industrial estate business permits, including the exploitation of certain industrial areas for micro, small and medium enterprises of at least 5 (five) hectares in one stretch.*
- q. *Performing a business of rent and leasing activities without an option right (operational leasing) of industrial machines and equipment without an operator which are generally used as capital goods by companies, such as power generation machines, textile machines, metal and wood processing or working machines, printing machines and electric welding machine, includes propulsion or steam engines and turbines,*

pertambangan dan perminyakan, peralatan radio, televisi dan komunikasi profesional, alat untuk produksi gambar hidup, alat pengukur dan pemeriksa dan mesin, ilmiah, komersial dan industri lainnya. Sewa guna usaha dengan hak opsi (*financial leasing*) mesin dan peralatan industri yang secara umum digunakan sebagai barang modal oleh perusahaan dimasukkan ke dalam kelompok sewa guna usaha dengan hak opsi.

- r. Menjalankan kegiatan usaha lain yang secara langsung maupun tidak langsung menunjang kegiatan usaha sebagaimana tersebut dalam huruf a sampai q tersebut di atas.

tools, machines, mining and petroleum equipment, radio, television and professional communications equipment, tools for the production of live images, measuring and inspection devices and machinery, scientific, commercial and other industries. Leases with option rights (financial leasing) of industrial machinery and equipment that are generally used as capital goods by companies are included in group of leasing with option rights.

- r. Performing other business activities that directly or indirectly support the business activities as referred to in letters a to q above.*

Kegiatan Usaha Yang Dijalankan Saat Ini

Business Activities Currently Being Carried Out

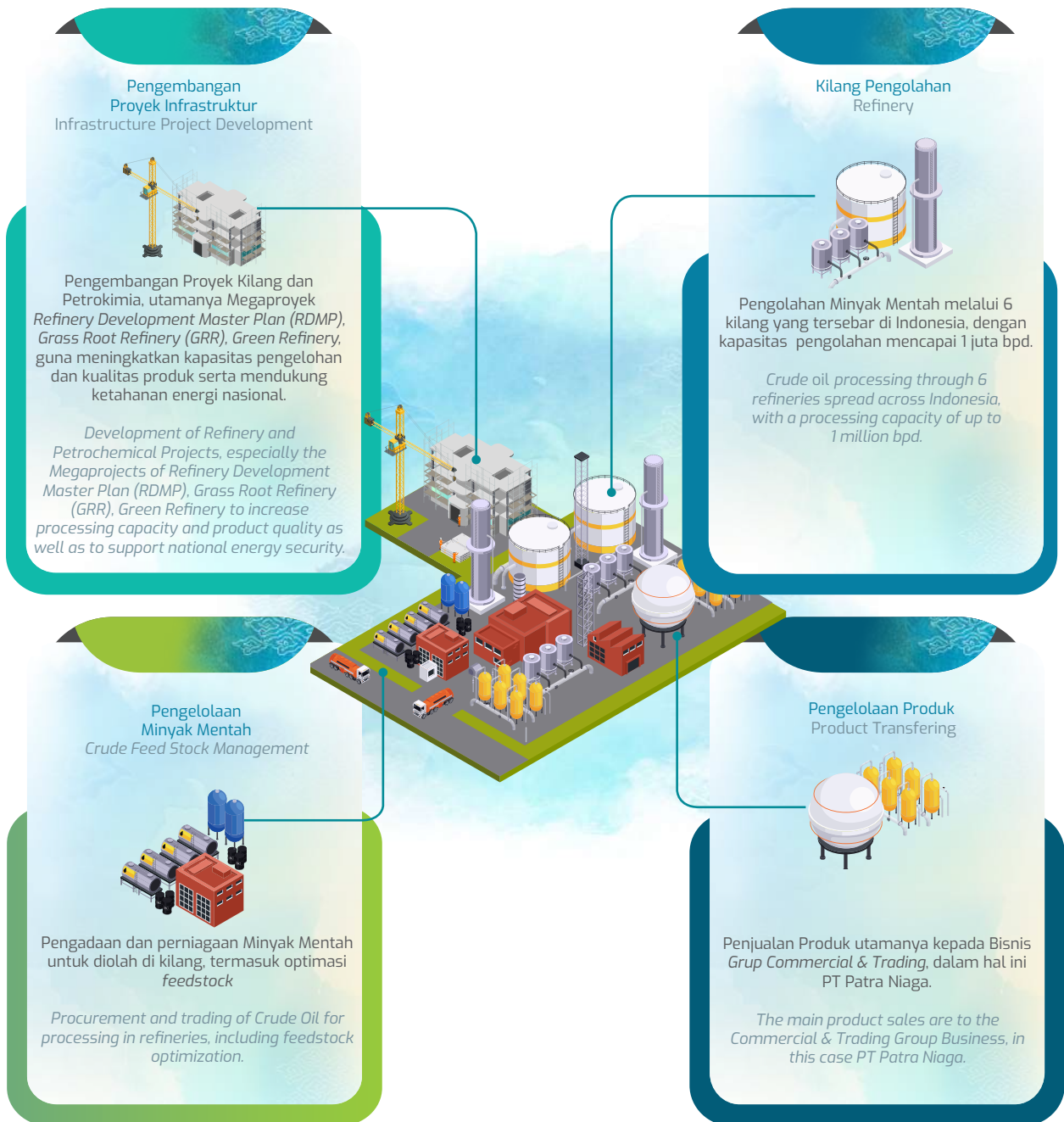
Mengacu pada SK Direksi PT Pertamina (Persero) No. Kpts-21/ C00000/2020-50 tanggal 16 Juni 2020, tugas dan tanggung jawab Perseroan di antaranya adalah sebagai berikut:

- a. Mengelola bisnis dan operasional termasuk mengelola 1 anak perusahaan yaitu PT Kilang Pertamina Balikpapan (PT KPB) dan 1 anak perusahaan patungan yaitu PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRPP).
- b. Sebagai *Subholding Refining & Petrochemical* bertugas mengelola operasional dan bisnis termasuk penugasan dari Pemerintah yang dijalankan oleh eks-Direktorat Pengolahan dan eks-Direktorat Megaprojek Pengolahan & Petrokimia (MP2) secara virtual.
- c. Sebagai *Subholding Refining & Petrochemical* melakukan pengawasan atas PT Tuban Petrochemical Industries dan anak usahanya, terutama PT Trans Pacific Petrochemical Indotama sebagai penugasan dari Perusahaan Induk.

Referring to the Board of Directors of PT Pertamina (Persero) Decree No. Kpts-21/ C00000/2020-50 dated June 16, 2020, duties and responsibilities of the Company include the following:

- a. Managing the business and operations includes overseeing 1 subsidiary, PT Kilang Pertamina Balikpapan (PT KPB), and one joint venture subsidiary, PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRPP).*
- b. As Subholding Refining & Petrochemical, the task is to manage operations and business, including assignments from the Government, which are carried out by the ex-Directorate of Processing and the ex-Directorate of Processing & Petrochemical Megaprojects (MP2) virtually.*
- c. As the Refining & Petrochemical Subholding, overseeing PT Tuban Petrochemical Industries and its subsidiaries, particularly PT Trans-Pacific Petrochemical Indotama, as mandated by the Holding Company.*

Lingkup Usaha Business Scope



Anak Perusahaan, Perusahaan Patungan dan Afiliasi Subsidiaries, Joint Ventures & Affiliates.



PT Kilang Pertamina Balikpapan (PT KPB)



PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRP&P)



PT Tuban Petrochemical Industries (PT TPI)*



Produk dan Layanan
Product and Services

- Peralite
- Pertamina
- Kerosene
- Solar
- Dexlite
- Pertadex
- Avtur
- Pertamina Turbo
- MFO Low Sulfur
- Paraxylene
- Benzene
- *UnConverted Oil (UCO)*
- *Net Bottom Fractionator (NBF)*
- *Light Cycle Oil (LCO)*
- *High Speed Diesel (HSD) 50 dan 500 ppm*
- *Marine Diesel Fuel (MDF)*
- *Low Sulphur Fuel Oil Vis-cosity 1250 (LSFO V 1250)*
- *Hydrotreated Vegetable Oil (HVO) dengan Merek Dagang Pertamina Re-newable Diesel*
- *High Octane Mogas Component (HOMC)*



WILAYAH OPERASIONAL OPERATIONAL AREA



RU II Dumai

Kapasitas | Capacity
170 MBPOD

NCI 7.6

Produk | Products
Pertalite, Pertamina, Solar, Pertadex, Avtur, MFO LS, Green Coke

RU III Plaju

Kapasitas | Capacity
120 MBPOD

NCI 3.0

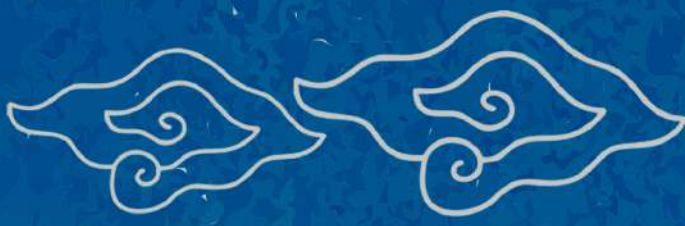
Produk | Products
Pertalite, Solar, Dexlite, LPG, MFO LS, Polytam

RU IV Cilacap

Kapasitas | Capacity
348 MBPOD

NCI 7.4

Produk | Products
Pertalite, Pertamina, Solar, Pertadex, Avtur, LPG, Paraxylene, Benzene, Lube Base Oil, Asphalt



RU VII Kasim
Sejak | Est.
1935

Valuable Product

Produk | Products

- Peralite
- Pertamina
- Kerosene
- Solar
- Dexlite
- Pertadex
- Avtur
- Pertamina Turbo
- MFO Low Sulfur
- Paraxylene
- Benzene
- UnConverted Oil (UCO)
- Net Bottom Fractionator (NBF)
- Light Cycle Oil (LCO)
- High Speed Diesel (HSD) 50 dan 500 ppm
- Marine Diesel Fuel (MDF)
- Low Sulphur Fuel Oil Viscosity 1250 (LSFO V 1250)
- Hydrotreated Vegetable Oil (HVO) dengan Merek Dagang Pertamina Renewable Diesel
- High Octane Mogas Component (HOMC)



RU V Balikpapan

Kapasitas | Capacity
260 MBPOD

NCI 4.2

Produk | Products
Peralite, Pertamina, Solar, Pertadex, Avtur, Kerosene, MFO LS

RU VI Balongan

Kapasitas | Capacity
150 MBPOD

NCI 11.9

Produk | Products
Peralite, Pertamina, Pertamina Turbo, Solar, Pertadex, LPG, Avtur

RU VII Kasim

Kapasitas | Capacity
10 MBPOD

NCI 2.4

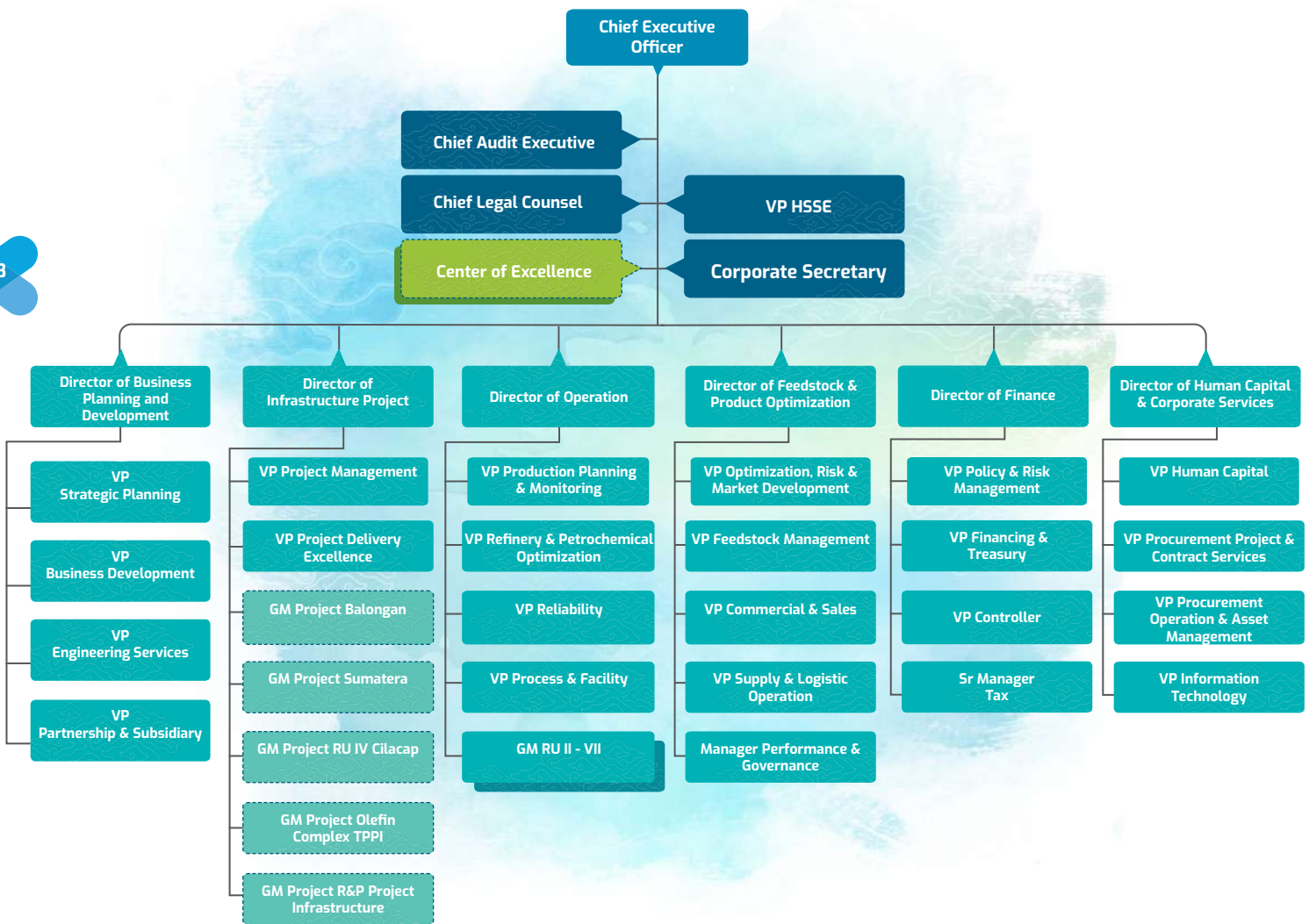
Produk | Products
Peralite, Solar



KEANGGOTAAN ASOSIASI ASSOCIATION MEMBERSHIP

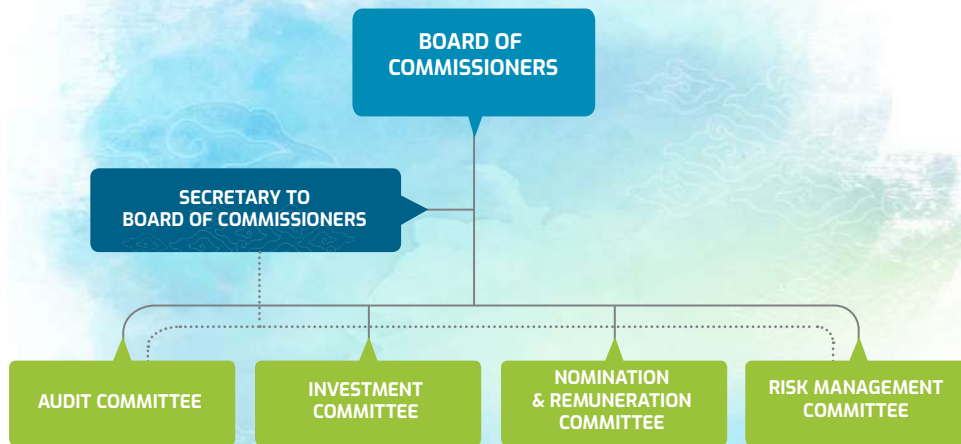
Nama Organisasi Organization Name	Status Anggota Membership
The Institute of Internal Auditor	Anggota Member
METI (Masyarakat Energi Terbarukan Indonesia)	Anggota Member
IAFMI (Ikatan Ahli Fasilitas Produksi Minyak dan Gas Bumi Indonesia)	Anggota Member

STRUKTUR ORGANISASI ORGANIZATION STRUCTURE



STRUKTUR ORGANISASI DEWAN KOMISARIS

BOARD OF COMMISSIONERS ORGANIZATION STRUCTURE



PROFIL DEWAN KOMISARIS

BOARD OF COMMISSIONERS



Muhammad Rizal Kamal
 Komisaris
 Commissioner



Ilham Salahudin
 Komisaris
 Commissioner

Tahun 2023, komposisi Dewan Komisaris PT KPI mengalami perubahan sesuai Keputusan Pemegang Saham Secara Sirkuler tanggal 21 September 2023 tentang Pengunduran Diri Komisaris yang menetapkan pengunduran diri Bey Triadi Machmudin sebagai Komisaris Perseroan efektif terhitung sejak tanggal 5 September 2023.

In 2023, the composition of the Board of Commissioners of PT KPI changed in accordance to the Circular Shareholder Resolution dated September 21, 2023 concerning the Resignation of Commissioners, which stipulates the resignation of Bey Triadi Machmudin as Commissioner of the Company effective from September 5, 2023.



Triharyo Indrawan
Komisaris Utama
President Commissioner



Agustina Murbaningsih
Komisaris
Commissioner



Muhammad Idris Froyoto Sihite
Komisaris
Commissioner

Adapun profil dari masing-masing anggota Dewan Komisaris KPI yang menjabat hingga 31 Desember 2023 terdapat pada halaman selanjutnya.

The profiles of each member of the KPI Board of Commissioners who served until December 31, 2023 can be found in the following pages.

PROFIL DEWAN KOMISARIS

BOARD OF COMMISSIONERS



Muhammad Idris Froyoto Sihite
Komisaris
Commissioner



Muhammad Rizal Kamal
Komisaris
Commissioner



Agustina Murbaningsih
Komisaris
Commissioner



Ilham Salahudin
Komisaris
Commissioner

Setelah tahun buku 2023 berakhir, terjadi dinamika perubahan Komisaris PT KPI. Perubahan ini berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 1 Februari 2024 yang kembali mengangkat Imam Soejoedi sebagai Komisaris. Pada tanggal yang sama, Pemegang Saham mengangkat Prabunindya Revta Revolusi sebagai Komisaris Independen. Kedua pengangkatan tersebut terjadi sebelum terbitnya Laporan Keuangan Tahun Buku 2023.

After the fiscal year 2023 ended, there were dynamic changes in the Board of Commissioners of PT KPI. These changes were based on the Circular Resolution of the Shareholders dated February 1, 2024, which reappointed Imam Soejoedi as a Commissioner. On the same date, the Shareholders appointed Prabunindya Revta Revolusi as an Independent Commissioner. Both appointments occurred before the publication of the Financial Statements for the fiscal year 2023.



Triharyo Indrawan
Komisaris Utama
President Commissioner



Imam Soejoedi
Komisaris **)
Commissioner



Prabunindya Revta Revolusi
Komisaris Independen **)
Independent Commissioner

Keterangan

**) Perubahan Komposisi Komisaris setelah berakhirnya tahun buku 2023 dan sebelum terbitnya Laporan Keuangan.

Information

**) Changes in the composition of the Board of Commissioners after the end of the 2023 financial year and before the issuance of the Financial Statements.



Triharyo Indrawan

Komisaris Utama
President Commissioner

Usia Age	: 65 tahun, per 31 Desember 2023 65 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Bandung, 11 Juni 1958 Bandung, June 11, 1958
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Jakarta Jakarta
Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> • Master in Chemical Engineering, University of Arizona, Amerika Serikat (1984) • Sarjana Teknik Kimia, Institut Teknologi Bandung (1981) • Master's Degree in Chemical Engineering, University of Arizona, United States of America (1984) • Bachelor's Degree in Chemical Engineering, Bandung Institute of Technology (1981)
Riwayat Pekerjaan Work History	: <ul style="list-style-type: none"> • Direktur Proyek Sektor Energi pada Komite Percepatan Penyediaan Infrastruktur Prioritas (KPPIP) (2016-2019) • Project Management Office (PMO) untuk Proyek Infrastruktur Migas pada Direktorat Jendral Migas, Kementerian Energi dan Sumber Daya Mineral (2015-2016) • Chief Executive Officer (CEO) Supreme Energy (2012-2015) • Director of Energy Sector Project at the Committee for Acceleration of Priority Infrastructure Delivery (KPPIP) (2016-2019) • Project Management Office (PMO) for Oil and Gas Infrastructure Projects at the Directorate General of Oil and Gas, Ministry of Energy and Mineral Resources (2015-2016) • Chief Executive Officer (CEO) of Supreme Energy (2012-2015)
Jabatan Lainnya Concurrent Positions	: Staf Ahli Menteri ESDM Bidang Percepatan Infrastruktur dan Investasi (sejak 2019) Expert Staff to the Minister of Energy and Mineral Resources for the Acceleration of Infrastructure and Investment (since 2019)
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham Secara Sirkuler PT Kilang Pertamina Internasional tentang Pemberhentian Direksi, Perubahan Nomenklatur Jabatan, serta Pengangkatan Direksi dan Dewan Komisaris Tanggal 13 Juni 2020 Circular Resolution of Shareholders of PT Kilang Pertamina Internasional regarding Dismissal of the Board of Directors, Changes in Position Nomenclature, and Appointment of the Board of Directors and Board of Commissioners dated June 13, 2020.
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, dan/atau Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders
Periode Jabatan Term of Office	: Masa jabatan kedua Second Term of Office



Ilham Salahudin

Komisaris
Commissioner

Usia <i>Age</i>	: 61 tahun, per 31 Desember 2023 <i>61 years old, as of December 31, 2023</i>
Tempat & Tanggal Lahir <i>Place & Date of Birth</i>	: Bandung, 21 Juni 1962 <i>Bandung, June 21, 1962</i>
Kewarganegaraan <i>Nationality</i>	: Indonesia <i>Indonesian</i>
Domisili <i>Domicile</i>	: Jakarta <i>Jakarta</i>
Riwayat Pendidikan <i>Educational Background</i>	: <ul style="list-style-type: none"> • Magister Hukum Bisnis, Universitas Gadjah Mada Yogyakarta (2006) • Sarjana Hukum, Universitas Slamet Riyadi Surakarta (2004) • Master's Degree in Business Law, Gadjah Mada University, Yogyakarta (2006) • Bachelor's Degree in Laws, Slamet Riyadi University, Surakarta (2004)
Riwayat Pekerjaan <i>Work History</i>	: <ul style="list-style-type: none"> • Analis Kebijakan Utama Inspektorat Pengawasan Umum Polri (2020) • Kepala Kepolisian Kalimantan Tengah (2019-2020) • Komandan Korps Brigade Mobil Polri (2019) • Principal Policy Analyst of the Police General Supervision Inspectorate (2020) • Chief of Central Kalimantan Regional Police (2019-2020) • Police Mobile Brigade Corps Commander (2019)
Jabatan Lainnya <i>Concurrent Positions</i>	: Dosen Sekolah Tinggi Ilmu Kepolisian (STIK) <i>Lecturer at the Police Science College (STIK)</i>
Dasar Hukum Pengangkatan <i>Legal Basis of Appointment</i>	: Keputusan Pemegang Saham Secara Sirkuler tentang Pengangkatan Kembali Anggota Dewan Komisaris dan Anggota Direksi Tanggal 16 Juni 2023. <i>Circular Resolution of Shareholders of PT Kilang Pertamina Internasional concerning Dismissal of the Board of Directors, Changes in Position Nomenclature, and Appointment of the Board of Directors and Board of Commissioners dated June 16, 2023</i>
Hubungan Afiliasi <i>Affiliated Relationships</i>	: Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham <i>Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders</i>
Periode Jabatan <i>Term of Office</i>	: Masa Jabatan Kedua <i>Second Term of Office</i>



Agustina Murbaningsih

Komisaris
Commissioner

Usia Age	: 61 tahun, per 31 Desember 2023 61 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Pati, 11 Agustus 1962 Pati, August 11, 1962
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Jakarta Jakarta
Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> • S1 Ilmu Hukum, Universitas Jayabaya (2017) • Magister Ilmu Lingkungan (ekonomi lingkungan), Universitas Indonesia (2000) • Bachelor of Laws, Jayabaya University (2017) • Master of Environmental Sciences (environmental economics), University of Indonesia (2000)
Riwayat Pekerjaan Work History	: <ul style="list-style-type: none"> • Deputi Bidang Kemaritiman dan Investasi Sekretariat Kabinet RI (Mei 2018-Agustus 2022) • Komisaris PT Asuransi Kredit Indonesia (September 2019-Juni 2021) • Deputi Bidang Perekonomian Sekretariat Kabinet RI (Mei 2018) • Deputy of Maritime Affairs and Investment for RI Cabinet Secretariat (May 2018-August 2022) • Commissioner of PT Asuransi Kredit Indonesia (September 2019-June 2021) • Deputy of Economic Affairs for RI Cabinet Secretariat (May 2018)
Jabatan Lainnya Concurrent Positions	: Ahli Utama pada Direktorat Jenderal Pengelolaan Ruang Laut Kementerian Kelautan dan Perikanan Key Expert at the Directorate General of Marine Spatial Management, Ministry of Maritime Affairs and Fisheries
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham Secara Sirkuler PT Kilang Pertamina Internasional Tanggal 16 Juli 2021 Circular Resolution of Shareholders of PT Kilang Pertamina Internasional dated July 16, 2021
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, dan/atau Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders
Periode Jabatan Term of Office	: Masa jabatan pertama First Term of Office



Muhammad Idris Froyoto Sihite

Komisaris
 Commissioner

Usia Age	: 47 tahun, per 31 Desember 2023 47 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Medan, 19 Oktober 1976 Medan, October 19, 1976
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Jakarta Jakarta
Riwayat Pendidikan Educational Background	: Doktor Ilmu Hukum, Universitas Indonesia (2021) Doctoral Degree in Law, University of Indonesia (2021)
Riwayat Pekerjaan Work History	: <ul style="list-style-type: none"> • Inspektur IV Inspektorat Jenderal Kementerian ESDM (2023) • Kepala Biro Hukum di Sekretariat Jenderal Kementerian ESDM (2020-2023) • Berbagai Jabatan di lingkungan Kejaksaan Agung RI dengan Jabatan Terakhir Satgasus PPTPK pada JAMPIDSUS (2020) • Inspector IV at the Inspectorate General of the Minister of Energy and Mineral Resources (2023) • Head of the Legal Bureau at the Secretariat General of the Ministry of Energy and Mineral Resources (2020-2023) • Various positions within the Attorney General's Office of the Republic of Indonesia with latest position as PPTPK Special Task Force at JAMPIDSUS (2020)
Jabatan Lainnya Concurrent Positions	: Staf Ahli Menteri ESDM Bidang Perencanaan Strategis Expert Staff to the Minister of Energy and Mineral Resources for Strategic Planning
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham Secara Sirkuler tentang Pengangkatan Anggota Dewan Komisaris tanggal 22 Desember 2021 Circular Resolution of Shareholders regarding the Appointment of Members of the Board of Commissioners dated December 22, 2021
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, dan/atau Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders
Periode Jabatan Term of Office	: Masa jabatan pertama First Term of Office



Muhammad Rizal Kamal

Komisaris
Commissioner

Usia Age	: 42 tahun, per 31 Desember 2023 42 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Pekalongan, 16 Oktober 1981 Pekalongan, October 16, 1981
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Depok, Jawa Barat Depok, West Java
Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> • Magister Akuntansi, Universitas Gadjah Mada (2012) • Sarjana Akuntansi, Universitas Indonesia (2009) • Master's Degree in Accounting, Gadjah Mada University (2012) • Bachelor's Degree in Accounting, University of Indonesia (2009)
Riwayat Pekerjaan Work History	: <ul style="list-style-type: none"> • Asisten Deputi Bidang Teknologi dan Informasi, Kementerian BUMN (2022-2023) • Kepala Bagian Kepegawaian, Kementerian BUMN (2020 - 2022) • Plt. Kepala Bagian Manajemen Sumber Daya Manusia, Kementerian BUMN (2020) • Plt. Kepala Bagian Organisasi dan Reformasi Birokrasi, Kementerian BUMN (2019 - 2020) • Assistant Deputy for Technology and Information, Ministry of SOEs (2022-2023) • Head of Personnel, Ministry of SOEs (2020 - 2022) • Acting Head of Human Resources Management, Ministry of SOEs (April 2020 - June 2020) • Acting Head of Organization and Bureaucratic Reform, Ministry of SOEs (2019 - 2020)
Jabatan Lainnya Concurrent Positions	: Asisten Deputi Bidang Teknologi dan Informasi, Kementerian BUMN Assistant Deputy for Technology and Information, Ministry of SOEs
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham Secara Sirkuler PT Kilang Pertamina Internasional tentang Pengangkatan Anggota Dewan Komisaris Tanggal 23 September 2022 Circular Resolution of Shareholders of PT Kilang Pertamina Internasional concerning the Appointment of Members of the Board of Commissioners dated September 23, 2022.
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, dan/atau Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders.
Periode Jabatan Term of Office	: Masa jabatan pertama First Term of Office.

Dewan Komisaris Terdahulu

Dewan Komisaris Terdahulu



Bey Triadi Machmudin*

Komisaris
 Commissioner

Usia : 53 tahun, per 31 Desember 2023
 Usia : 53 years old, as of December 31, 2023

Tempat & Tanggal Lahir : Cirebon, 15 April 1970
 Tempat & Tanggal Lahir : Cirebon, April 15, 1970

Kewarganegaraan : Indonesia
 Kewarganegaraan : Indonesian

Domisili : Tangerang Selatan, Banten
 Domisili : South Tangerang, Banten

Riwayat Pendidikan :
 Riwayat Pendidikan :
 • Magister Studi Pembangunan, Institut Teknologi Bandung (2005)
 • Sarjana Ekonomi Jurusan Ekonomi dan Studi Pembangunan, Universitas Katolik Parahyangan Bandung (1994)
 • Master of Development Studies, Bandung Institute of Technology (2005)
 • Bachelor of Economics majoring in Economics and Development Studies, Parahyangan Catholic University Bandung (1994)

Riwayat Pekerjaan :
 Riwayat Pekerjaan :
 • Komisaris PT Pertamina Patra Niaga (2018-2020)
 • Kepala Biro Pers, Media dan Informasi – Sekretariat Presiden RI (2014-2015)
 • Anggota Komite Investasi PT Pertamina Geothermal Energi (2014-2015)
 • Commissioner of PT Pertamina Patra Niaga (2018-2020)
 • Head of Press, Media and Information Bureau – Presidential Secretariat of the Republic of Indonesia
 • Member of Investment Committee of PT Pertamina Geothermal Energi (2014-2015)

abatan Lainnya :
 Jabatan Lainnya :
 • Deputi Bidang Protokol, Pers, dan Media-Sekretariat Presiden RI, Kementerian Sekretariat Negara (sejak 2017)
 Deputy for Protocol, Press and Media-Presidential Secretariat, Ministry of State Secretariat (since 2017)

Dasar Hukum Pengangkatan :
 Dasar Hukum Pengangkatan :
 • Keputusan Pemegang Saham Secara Sirkuler PT Kilang Pertamina Internasional tentang Pemberhentian Direksi, Perubahan Nomenklatur Jabatan, serta Pengangkatan Direksi dan Dewan Komisaris Tanggal 13 Juni 2020
 Circular Shareholder Resolution of PT Kilang Pertamina Internasional concerning the Dismissal of the Board of Directors, Changes in Position Nomenclature, and Appointment of the Board of Directors and Board of Commissioners Dated June 13, 2020

Hubungan Afiliasi :
 Hubungan Afiliasi :
 • Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, dan/atau Pemegang Saham
 Has no affiliation with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders

Periode Jabatan :
 Periode Jabatan :
 • Masa jabatan pertama
 First term of Office.

*) Mengundurkan diri pada 5 September 2023
 *) Resign in September 5th, 2023

PROFIL DEWAN DIREKSI

Board of Directors



Kadek Ambara Jaya
 Direktur Proyek Infrastruktur
 Director of Infrastructure Project



Didik Bahagia
 Direktur Operasi
 Director of Operation



Johan N.B. Nababan
 Direktur Perencanaan
 & Pengembangan Bisnis
 Director of Planning
 & Business Development

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Hingga akhir tahun 2023, komposisi Direksi KPI tidak mengalami perubahan.

Pada halaman selanjutnya terlampir profil dari masing-masing anggota Direksi KPI yang menjabat hingga 31 Desember 2023.

Prior to the end of 2023, the composition of the KPI Board of Directors not changed.

On the following pages, the profiles of each member of the KPI Board of Directors who serve until December 31, 2023 are attached.



Taufik Adityawarman
Direktur Utama
President Director



Sani Dinar Saifuddin
Direktur Optimasi Feedstock & Produk
Director of Feedstock & Product
Optimization



Fransetya Hasudungan Hutabarat
Direktur Keuangan
Director of Finance



Isnanto Nugroho S.
Direktur SDM & Penunjang Bisnis
Director of Human Capital &
Corporate Services

PROFIL DEWAN DIREKSI

Board of Directors



Fransetya Hasudungan Hutabarat
 Direktur Keuangan
 Director of Finance



Didik Bahagia
 Direktur Operasi
 Director of Operation



Kadek Ambara Jaya
 Direktur Proyek Infrastruktur
 Director of Infrastructure Project

Setelah tahun buku 2023 berakhir, terjadi dinamika perubahan Direksi PT KPI. Perubahan ini berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 20 Februari 2024, dimana Laporan Keuangan Tahun Buku 2023 belum diterbitkan.

After the 2023 financial year end, there were dynamic changes in PT KPI Board of Directors. This changed was based on the Circular Shareholder Decree dated February 20, 2024, and happened before the 2023 Financial Statement published.



Taufik Adityawarman
Direktur Utama
President Director



Sani Dinar Saifuddin
Direktur Optimasi Feedstock & Produk
Director of Feedstock & Product
Optimization



Tenny Elfrida
Direktur SDM & Penunjang Bisnis*)
Director of Human Capital
& Corporate Services *)



Isnanto Nugroho S.
Direktur Perencanaan
& Pengembangan Bisnis *)
Director of Planning
& Business Development*)

Keterangan

*) Perubahan Komposisi Direksi setelah berakhirnya tahun buku 2023 dan sebelum terbitnya Laporan Keuangan.

Information

*) Changes in the composition of the Board of Directors after the end of the 2023 financial year and before the issuance of the Financial Statements.



Taufik Adityawarman

Direktur Utama

President Director

Usia Age	: 56 tahun, per 31 Desember 2023 56 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Ciamis, Jawa Barat, 23 Agustus 1967 Ciamis, West Java, August 23, 1967
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Jakarta Jakarta
Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> Post Graduate Certificate in Project Management, University of Manchester PMI's Project Management Professional, University of Pennsylvania Master of Management (Financial Administration Business), Universitas Indonesia (2002) Sarjana Teknik Mesin, Institut Teknologi Bandung (1992) Post Graduate Certificate in Project Management, University of Manchester PMI's Project Management Professional, University of Pennsylvania Master of Management (Financial Administration Business), University of Indonesia (2002) Bachelor's Degree in Mechanical Engineering, Bandung Institute of Technology (1992)
Riwayat Pekerjaan Work History:	: <ul style="list-style-type: none"> Chief Executive Officer PT Kilang Pertamina Internasional (Maret 2022-sekarang) Direktur Operasi & Produksi PT Pertamina Hulu Energi (2019-2022) Direktur Pengembangan Pertamina EP Cepu (2019) Vice President Surface Facilities Pertamina EP (2016) Vice President Project Pertamina Hulu Energi (PHE) ONWJ Chief Executive Officer of PT Kilang Pertamina Internasional (March 2022-present) Director of Operations & Production of PT Pertamina Hulu Energi (2019-2022) Director of Development of Pertamina EP Cepu (2019) Vice President of Surface Facilities of Pertamina EP (2016) Vice President of Project of Pertamina Hulu Energi (PHE) ONWJ
Jabatan Lainnya Concurrent Positions:	: Tidak Ada None
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham secara Sirkuler PT KPI tanggal 15 Maret 2022 tentang Pemberhentian, Pengalihan Tugas dan Pengangkatan Anggota Direksi. PT KPI's Circular Resolution of Shareholders dated March 15, 2022, concerning Dismissal, Transfer of Duties and Appointment of Members of the Board of Directors.
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and Shareholders
Periode Jabatan Term of Office	: Masa Jabatan Pertama First Term of Office



Johan N.B. Nababan

Direktur Perencanaan & Pengembangan Bisnis

Director of Business Planning & Development

Usia Age	: 57 tahun, per 31 Desember 2023 57 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Tarutung, 21 November 1966 Tarutung, November 21, 1966
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Jakarta Jakarta
Riwayat Pendidikan Educational Background	: S1 Ekonomi, Universitas Kristen Indonesia, Jakarta Bachelor's Degree in Economics, Universitas Kristen Indonesia, Jakarta
Riwayat Pekerjaan Work History:	: <ul style="list-style-type: none"> • Direktur SDM & Penunjang Bisnis PT KPI (2021-2022) • Direktur Utama PT Timah Industri (2019 - 2021) • Direktur HC & CSR PT Antam, Tbk (2017-2019) • Plt. Direktur Keuangan PT Antam, Tbk (2015) • Direktur Pengembangan PT Antam, Tbk (2015 - 2017) • Managing Director PT Putra Bestari Sejahtera (2009 - 2015) • Director of HC & Corporate Services of PT KPI (2021-2022) • President Director of PT Timah Industri (2019 - 2021) • Director of HC & CSR of PT Antam, Tbk (2017-2019) • Acting Director of Finance of PT Antam, Tbk (2015) • Director of Development of PT Antam, Tbk (2015 - 2017) • Managing Director of PT Putra Bestari Sejahtera (2009 - 2015)
Jabatan Lainnya Concurrent Positions:	: Tidak Ada None
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham secara Sirkuler PT KPI tanggal 15 Maret 2022 tentang Pemberhentian, Pengalihan Tugas dan Pengangkatan Anggota Direksi PT KPI's Circular Resolution of Shareholders dated March 15, 2022, concerning Dismissal, Transfer of Duties and Appointment of Members of the Board of Directors
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and Shareholders
Periode Jabatan Term of Office	: Masa Jabatan Pertama First Term of Office



Kadek Ambara Jaya

Direktur Proyek Infrastruktur

Director of Infrastructure Project

Usia Age	: 57 tahun, per 31 Desember 2023 57 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Singaraja, 28 November 1966 Singaraja, November 28, 1966
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Tangerang Selatan South Tangerang
Riwayat Pendidikan Educational Background	: Sarjana Teknik Kimia, Institut Teknologi Bandung, Jawa Barat (1990) Bachelor's Degree in Chemical Engineering, Bandung Institute of Technology, West Java (1990)
Riwayat Pekerjaan Work History:	: <ul style="list-style-type: none"> • President Director PT PRPP (2020 - 2022) • Project Coordinator NGRR Tuban (2019 - 2020) • Sr Manager Engineering (2018 - 2019) • President Director PT PRPP (2020 - 2022) • Project Coordinator NGRR Tuban (2019 - 2020) • Sr Manager Engineering (2018 - 2019) • President Director of PT PRPP (2020 - 2022) • Project Coordinator of NGRR Tuban (2019 - 2020) • Sr. Manager of Engineering (2018 - 2019) • President Director PT PRPP (2020 - 2022) • Project Coordinator NGRR Tuban (2019 - 2020) • Sr Manager Engineering (2018 - 2019)
Jabatan Lainnya Concurrent Positions:	: Tidak Ada None
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham secara Sirkuler PT KPI tanggal 15 Maret 2022 tentang Pemberhentian, Pengalihan Tugas dan Pengangkatan Anggota Direksi. PT KPI's Circular Resolution of Shareholders dated March 15, 2022, concerning Dismissal, Transfer of Duties and Appointment of Members of the Board of Directors.
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and Shareholders
Periode Jabatan Term of Office	: Masa Jabatan Pertama First Term of Office



Didik Bahagia

Direktur Operasi

Director of Operation

Usia Age	: 49 tahun, per 31 Desember 2023 49 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Gresik, Jawa Timur, 19 September 1974 Gresik, East Java, September 19, 1974
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Jakarta Jakarta
Riwayat Pendidikan Educational Background	: Sarjana Teknik Kimia, Institut Teknologi Sepuluh Nopember, Surabaya Jawa Timur Bachelor of Chemical Engineering, Sepuluh Nopember Institute of Technology, Surabaya, East Java
Riwayat Pekerjaan Work History:	: <ul style="list-style-type: none"> • General Manager Refinery Unit II Dumai (2020-2021) • VP Process & Facility PT Kilang Pertamina Internasional (2021-2022) • General Manager Refinery Unit II Dumai (2020-2021) • VP Process & Facility PT Kilang Pertamina Internasional (2021-2022)
Jabatan Lainnya Concurrent Positions:	: Tidak Ada None
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham secara Sirkuler PT KPI tanggal 15 Maret 2022 tentang Pemberhentian, Pengalihan Tugas dan Pengangkatan Anggota Direksi. Circular Shareholder Resolution of PT KPI dated March 15, 2022 concerning Dismissal, Transfer of Duties and Appointment of Members of the Board of Directors.
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and Shareholders
Periode Jabatan Term of Office	: Masa Jabatan Pertama First Term of Office



Sani Dinar Saifuddin

Direktur Optimasi Feedstock & Produk

Director of Feedstock & Product Optimization

Usia Age	: 46 tahun, per 31 Desember 2023 46 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Bandung, 3 November 1977 Bandung, November 3, 1977
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Bandung Bandung
Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> • Master Business Administration, Bina Nusantara University (Desember 2022) • Sarjana Ekonomi Manajemen, Universitas Padjadjaran, Bandung (2001) • Master of Business Administration, Bina Nusantara University (December 2022) • Bachelor of Management Economics, Padjadjaran University, Bandung (2001)
Riwayat Pekerjaan Work History:	: <ul style="list-style-type: none"> • VP Feedstock Management PT Kilang Pertamina Internasional (2021-2022) • VP Feedstock & Inventory Management PT Pertamina (Persero) (2021) • Manager Crude Oil Procurement (2020-2021) • VP Feedstock Management PT Kilang Pertamina Internasional (2021-2022) • VP Feedstock & Inventory Management PT Pertamina (Persero) (2021) • Manager Crude Oil Procurement (2020-2021)
Jabatan Lainnya Concurrent Positions:	: Tidak Ada None
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham Secara Sirkuler Tanggal 27 September 2022 tentang Pemberhentian dan Pengangkatan Direktur Optimasi Feedstock & Produk. Circular Shareholder Resolution Dated September 27, 2022 concerning the Dismissal and Appointment of the Director of Feedstock & Product Optimization.
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and Shareholders
Periode Jabatan Term of Office	: Masa Jabatan Pertama First Term of Office



Fransetya Hasudungan Hutabarat

Direktur Keuangan

Director of Finance

Usia Age	: 47 tahun, per 31 Desember 2024 47 years old, as of December 31, 2024
Tempat & Tanggal Lahir Place & Date of Birth	: Jakarta, 30 Maret 1976 Jakarta, March 30, 1976
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Jakarta Jakarta
Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> • Master of Science in Finance, University of Illinois at Urbana-Champaign, Illinois, Amerika Serikat (2000) • Sarjana Ilmu Akuntansi, Universitas Indonesia (1998) • Master of Science in Finance, University of Illinois at Urbana-Champaign, Illinois, Amerika Serikat (2000) • Bachelor of Accounting, University of Indonesia (1998)
Riwayat Pekerjaan Work History:	: <ul style="list-style-type: none"> • Director of Operation PT Rajawali Nusindo (2020) • SEVP Business Transformation PT Rajawali Nusantara Indonesia (Persero) (2019-2020) • Director of Human Capital & General Affairs, Independent Director PT Phapros Tbk (2018-2019) • Chief Financial Officer (CFO), Finance Director PT Citilink Indonesia (2017-2018) • Group CFO, PT Blue Bird Tbk (2016-2017) • Group CFO, PT Sentul City Tbk (2013-2016) • Finance Director PT Pfizer Indonesia (2013) • Country Integration Leader PT Takeda Indonesia (2012-2013) • CFO PT Takeda Indonesia (2010-2013) • CFO PT AstraZeneca Indonesia (2009-2010) • Director of Operation PT Rajawali Nusindo (2020) • SEVP Business Transformation PT Rajawali Nusantara Indonesia (Persero) (2019-2020) • Director of Human Capital & General Affairs, Independent Director PT Phapros Tbk (2018-2019) • Chief Financial Officer (CFO), Finance Director PT Citilink Indonesia (2017-2018) • Group CFO, PT Blue Bird Tbk (2016-2017) • Group CFO, PT Sentul City Tbk (2013-2016) • Finance Director PT Pfizer Indonesia (2013) • Country Integration Leader PT Takeda Indonesia (2012-2013) • CFO PT Takeda Indonesia (2010-2013) • CFO PT AstraZeneca Indonesia (2009-2010)
Jabatan Lainnya Concurrent Positions:	: Tidak Ada Tidak Ada
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham Secara Sirkuler tentang Penangkatan Kembali Anggota Dewan Komisaris dan Anggota Direksi Tanggal 16 Juni 2023. Circular Shareholder Resolution on the Reappointment of Members of the Board of Commissioners and Members of the Board of Directors dated June 16, 2023.
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and Shareholders
Periode Jabatan Term of Office	: Masa Jabatan Kedua Second Term of Office



Isnanto Nugroho S.

Direktur Perencanaan & Pengembangan Bisnis

Director of Planning & Business Development

Usia <i>Age</i>	: 41 tahun, per 31 Desember 2023 <i>41 years old, as of December 31, 2023</i>
Tempat & Tanggal Lahir <i>Place & Date of Birth</i>	: Jakarta, 7 Februari 1982 <i>Jakarta, February 7, 1982</i>
Kewarganegaraan <i>Nationality</i>	: Indonesia <i>Indonesian</i>
Domisili <i>Domicile</i>	: Jakarta <i>Jakarta</i>
Riwayat Pendidikan <i>Educational Background</i>	: <ul style="list-style-type: none"> • Master of Business Administration, University of Melbourne, Australia (2012- 2013) • Sarjana Ilmu Komputer, Universitas Indonesia (1999-2003) • Master of Business Administration, University of Melbourne, Australia (2012- 2013) • Sarjana Ilmu Komputer, Universitas Indonesia (1999-2003)
Riwayat Pekerjaan <i>Work History:</i>	: <ul style="list-style-type: none"> • VP Joint Terminal & Services Operations (2021 – 2022) • Manager Market Analysis & Overseas Development (2020-2021) • VP Joint Terminal & Services Operations (2021 – 2022) • Manager Market Analysis & Overseas Development (2020-2021)
Jabatan Lainnya <i>Concurrent Positions:</i>	: Tidak Ada <i>Tidak Ada</i>
Dasar Hukum Pengangkatan <i>Legal Basis of Appointment</i>	: Keputusan Pemegang Saham secara Sirkuler PT KPI tanggal 15 Maret 2022 tentang Pemberhentian, Pengalihan Tugas dan Pengangkatan Anggota Direksi. <i>Circular Shareholder Resolution of PT KPI dated March 15, 2022 concerning Dismissal, Transfer of Duties and Appointment of Members of the Board of Directors.</i>
Hubungan Afiliasi <i>Affiliated Relationships</i>	: Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham <i>Has no affiliation with members of the Board of Commissioners, members of the Board of Directors, and Shareholders</i>
Periode Jabatan <i>Term of Office</i>	: Masa Jabatan Pertama <i>First Term of Office</i>

Perubahan Dewan Komisaris Dan Direksi Setelah Tahun Buku Berakhir

Perubahan Dewan Komisaris Dan Direksi Setelah Tahun Buku Berakhir

Setelah tahun buku 2023 berakhir, komposisi Dewan Komisaris dan Direksi Perseroan mengalami perubahan sesuai Keputusan Pemegang Saham Secara Sirkuler. Perubahan komposisi dan penunjukkan Dewan Komisaris dan Direksi PT KPI tersebut terjadi sebelum terbitnya Laporan Keuangan 2023. Adapun Dewan Komisaris dan Direksi baru yang diangkat pada tahun 2024 sebagai berikut:

After the 2023 financial year ends, the composition of the Company's Board of Commissioners and Directors will change in accordance with the Circular Shareholder Decision. The change in composition and appointment of the Board of Commissioners and Directors of PT KPI occurred before the publication of the 2023 Financial Statements. The new Board of Commissioners and Directors appointed in 2024 are as follows:



Imam Soejoedi

Komisaris*
 Commissioner*

Usia Age	: 53 tahun, per 31 Desember 2023 53 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Pekalongan, 1 Juni 1970 Pekalongan, June 1, 1970
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Bekasi, Jawa Barat Bekasi, West Java
Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> • Magister Manajemen, Sekolah Tinggi Ilmu Ekonomi Tri Dharma Widya Jakarta (2005) • Sarjana Ekonomi, Sekolah Tinggi Ilmu Ekonomi Tri Dharma Widya Jakarta (1999) • Master's Degree in Management, Tri Dharma Widya College of Economics, Jakarta (2005) • Bachelor's Degree in Economics, Tri Dharma Widya College of Economics, Jakarta (1999)
Riwayat Pekerjaan Work History	: <ul style="list-style-type: none"> • Deputi Bidang Pengendalian Pelaksanaan Penanaman Modal BKPM (2020-2023) • Direktur Promosi Sektoral Badan Koordinasi Penanaman Modal (BKPM) (2018-2020) • Kepala Perwakilan BKPM di Seoul, Korea Selatan (Kantor Indonesia Investment Promotion Center – IIPC Seoul) (2013-2018) • Deputy for Investment Implementation Control at BKPM (2020-2023) • Director of Sectoral Promotion of the Indonesia Investment Coordinating Board (BKPM) (2018-September 2020) • Chief Representative of BKPM in Seoul, South Korea (Indonesia Investment Promotion Center – IIPC Seoul) (2013-2018)
Jabatan Lainnya Concurrent Positions	: Staf Ahli Bidang Ekonomi Makro Kementerian Investasi/BKPM (sejak 09 Agustus 2023 sampai saat ini) Expert Staff for Macroeconomics at the Ministry of Investment/BKPM (since August 9, 2023 - present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham Secara Sirkuler PT Kilang Pertamina Internasional tentang Pengangkatan Anggota Dewan Komisaris Tanggal 23 November 2020. Circular Resolution of Shareholders of PT Kilang Pertamina Internasional concerning the Appointment of Members of the Board of Commissioners dated November 23, 2020.
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, dan/atau Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders
Periode Jabatan Term of Office	: Masa jabatan kedua Second Term of Office

* Masa jabatan berakhir pada tanggal 24 November 2023 dan diangkat kembali pada 1 Februari 2024
 * Term of Office ended on November 24, 2023 and reappointed on February 1, 2024



Prabuwindya Revta Revolusi

Komisaris Independen
Independent Commissioner

Usia Age	: 43 tahun, per 31 Desember 2023 43 years old, as of December 31, 2023
Tempat & Tanggal Lahir Place & Date of Birth	: Bandung, 16 Juni 1980 Bandung, June 16, 1980
Kewarganegaraan Nationality	: Indonesia Indonesian
Domisili Domicile	: Jakarta Jakarta
Riwayat Pendidikan Educational Background	: <ul style="list-style-type: none"> • Doktor Ilmu Komunikasi, Universitas Sahid (2022) • Magister Ilmu Komunikasi, Universitas Paramadina (2017) • Sarjana Teknik Fisika, Institut Teknologi Bandung (2003) • Doctor of Communication Sciences, Sahid University (2022) • Master of Communication Science, Paramadina University (2017) • Bachelor of Engineering Physics, Bandung Institute of Technology (2003)
Riwayat Pekerjaan Work History	: <ul style="list-style-type: none"> • Managing Director & Chief News PT Media Nusantara Citra Tbk. (2021-2023) • Staf Khusus Menteri Pariwisata (2020-2021) • Chief Editor for Gofit.ID (2019-2020) • Managing Director & Chief News of PT Media Nusantara Citra Tbk. (2021-2023) • Special Staff to the Minister of Tourism (2020-2021) • Chief Editor for Gofit.ID (2019-2020)
Jabatan Lainnya Concurrent Positions	: Dosen Jurnalisme dan Komunikasi Universitas Paramadina Lecturer in Journalism and Communication at Paramadina University
Dasar Hukum Pengangkatan Legal Basis of Appointment	: Keputusan Pemegang Saham Secara Sirkuler PT Kilang Pertamina Internasional tentang Pengangkatan Anggota Dewan Komisaris Tanggal 01 Februari 2024 Circular Shareholders' Resolution of PT Kilang Pertamina Internasional regarding the Appointment of Members of the Board of Commissioners Dated February 1, 2024
Hubungan Afiliasi Affiliated Relationships	: Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, dan/atau Pemegang Saham Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders
Periode Jabatan Term of Office	: Masa jabatan pertama First Term of Office



Tenny Elfrida

Direktur SDM & Penunjang Bisnis

Director of Human Capital & Corporate Services

Usia : 44 Tahun, per 31 Desember 2023
 Age : 44 years old, as of December 31, 2023

Tempat & Tanggal Lahir : Jakarta, 9 September 1979
 Place & Date of Birth : Jakarta, September 9, 1979

Kewarganegaraan : Indonesia
 Nationality : Indonesian

Domisili : Jakarta
 Domicile : Jakarta

Riwayat Pendidikan : Sarjana Ekonomi – Universitas Indonesia (2002)
 Educational Background : Sarjana Ekonomi – Universitas Indonesia (2002)

Riwayat Pekerjaan : • Direktur Keuangan dan Dukungan Bisnis PT Pertamina Gas (2023 s.d. 2024)
 Work History : • Direktur SDM & Umum PT Elnusa Tbk (2020 s.d. 2023)
 • Direktur Keuangan PT Elnusa Tbk (2021)
 • VP HCM Corporate PT Pertamina (Persero) (2017 – 2020)
 • VP Human Resources PT Elnusa Tbk (2012 – 2017)
 • Senior Manager Quality Management PT Elnusa Tbk (2010-2012)
 • Director of Finance and Corporate Services of PT Pertamina Gas (2023 to 2024)
 • Director of HR & General Affairs of PT Elnusa Tbk (2020 to 2023)
 • Finance Director of PT Elnusa Tbk (2021)
 • VP HCM Corporate PT Pertamina (Persero) (2017 – 2020)
 • VP Human Resources PT Elnusa Tbk (2012 – 2017)
 • Senior Manager Quality Management PT Elnusa Tbk (2010-2012)

Jabatan Lainnya : Tidak Ada
 Concurrent Positions : None

Dasar Hukum Pengangkatan : Keputusan Pemegang Saham secara Sirkuler PT KPI tanggal 20 Februari 2024 tentang Pemberhentian, Pengalihan Tugas dan Pengangkatan Direksi.
 Legal Basis of Appointment : PT KPI's Circular Shareholder Resolution dated February 20, 2024 concerning Dismissal, Transfer of Duties and Appointment of Board of Directors.

Hubungan Afiliasi : Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, dan/atau Pemegang Saham
 Affiliated Relationships : Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Shareholders

Periode Jabatan : Masa jabatan pertama
 Term of Office : First Term of Office

STRUKTUR DAN KOMPOSISI PEMEGANG SAHAM

SHAREHOLDER STRUCTURE AND COMPOSITION



Komposisi Pemegang Saham

Shareholders Composition

Pemegang Saham Shareholders	Jumlah Saham Total Shares	Jumlah Nominal (Rupiah) Nominal Amount (Rupiah)	Persentase Kepemilikan Ownership Percentage
PT Pertamina (Persero)	166.679.116	166.679.116.000.000	99.9982%
PT Pertamina Pedeve Indonesia	2.940	2.940.000.000	0.0018%
Total	166.682.056	166.682.056.000.000	100%

Kepemilikan Saham oleh Dewan Komisaris dan Direksi

Shares Ownership by the Board of Commissioners and Board of Directors

KPI merupakan entitas anak dari PT Pertamina (Persero) yang sahamnya seluruhnya dimiliki oleh PT Pertamina (Persero) dan PT Pertamina Pedeve Indonesia, sehingga seluruh anggota Dewan Komisaris dan Direksi KPI tidak memiliki saham di KPI baik secara langsung maupun tidak langsung.

KPI is a subsidiary of PT Pertamina (Persero) whose shares are wholly owned by PT Pertamina (Persero) and PT Pertamina Pedeve Indonesia, so that all members of the Board of Commissioners and Board of Directors of KPI do not own shares in KPI either directly or indirectly.

ENTITAS ANAK, PERUSAHAAN PATUNGAN, DAN PERUSAHAAN ASOSIASI

SUBSIDIARIES, JOINT VENTURE, AND ASSOCIATES COMPANIES

Entitas Anak Langsung

Direct Subsidiaries

Nama Entitas Anak Subsidiary Name	Kepemilikan Saham Shares Ownership	Bidang Usaha Line of Business	Status Operasi Operational Status	Total Aset 2023 (dalam juta dolar AS) Total Assets 2023 (in million US dollar)	Alamat Address
PT Kilang Pertamina Balikpapan (KPB) PT Kilang Pertamina Balikpapan (KPB)	99,9969%	Menjalankan industri produk pengilangan minyak bumi, industri bahan bakar dan minyak pelumas hasil pengilangan minyak bumi, industri kimia dasar organik yang bersumber dari minyak bumi, gas alam, dan batu bara, perdagangan besar bahan bakar padat, cair dan gas dan produk yang berhubungan dengan itu <i>Running a petroleum refining products industry, fuel and lubricating oil industry from petroleum refineries, Basic organic chemicals industry sourced from petroleum, natural gas, and coal, large-scale trade in solid, liquid and gas fuels and products that related with those</i>	Tahap Konstruksi RDMP RU-V <i>Construction Phase of RDMP RU-V</i>	4.728	Kantor Pusat Patra Jasa Office Tower Lantai 2 Jl. Jendral Gatot Subroto Kavling 32-34 Setiabudi, Kuningan Jakarta Selatan Indonesia, 12950 <i>Head Office Patra Jasa Office Tower Lantai 2 Jl. Jendral Gatot Subroto Kavling 32-34 Setiabudi, Kuningan Jakarta Selatan Indonesia, 12950</i>

Entitas Perusahaan Patungan

Joint Venture Entity

Nama Entitas Bersama Joint Venture Entity Name	Kepemilikan Saham Shares Ownership	Bidang Usaha Line of Business	Status Operasi Operational Status	Total Aset 2023 (dalam juta dolar AS) Total Assets 2023 (in million US dollar)	Alamat Address
PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP) PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP)	55%	Menjalankan usaha pemurnian dan pengilangan minyak bumi yang menghasilkan bahan bakar seperti avigas, avtur, gasoline, minyak tanah atau kerosin, minyak gas, minyak diesel, minyak bakar atau bensin, solvent/pelarut, termasuk elpiji yang dihasilkan dari kilang minyak dan produk lainnya yang dimurnikan, ini juga meliputi usaha industri kimia dasar organik yang menghasilkan bahan kimia, yang bahan bakunya berasal dari minyak bumi dan gas bumi maupun batubara, seperti <i>ethylene, propylene, benzene, toluene, caprolactam</i> termasuk pengolahan <i>coaltar</i> <i>Operating the business of refining and processing petroleum to produce fuels such as avgas, jet fuel, gasoline, kerosene, LPG, diesel oil, fuel oil, solvents, and other refined products. This also includes the basic organic chemicals industry producing chemicals with raw materials sourced from petroleum, natural gas, and coal, such as ethylene, propylene, benzene, toluene, caprolactam, and including coal tar processing</i>	Pengadaan Lahan dan Penunjukan Licensors <i>Land Acquisition and Appointment of Licensors</i>	218	Kantor Pusat Pertamina Gedung Utama Lantai 14 Jl. Medan Merdeka Timur No. 1A Jakarta 10110 <i>Pertamina Head Office Main Building 14th Floor Jl. Medan Merdeka Timur No. 1A Jakarta 10110</i>

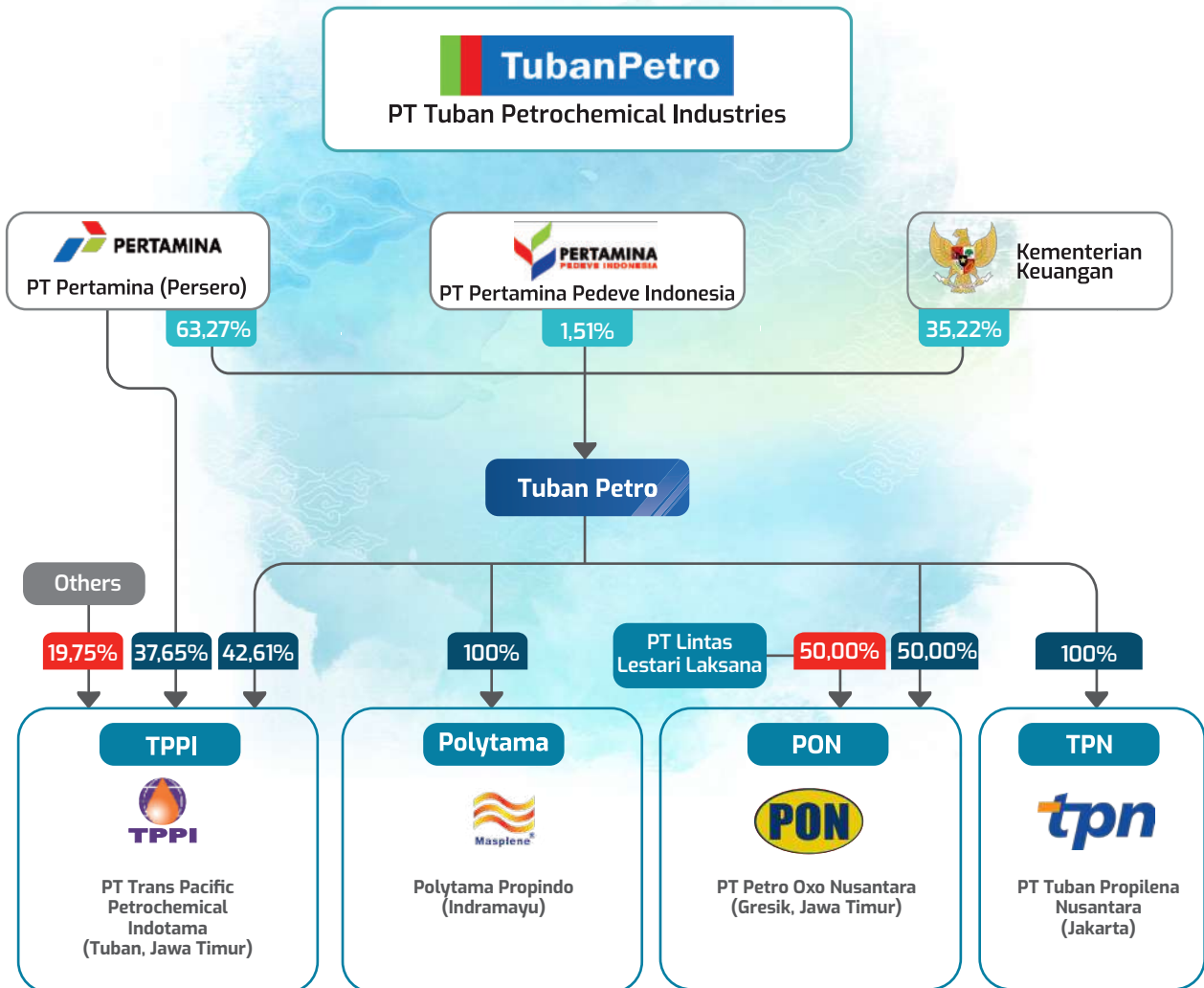
Perusahaan Asosiasi Associates Companies

PT KPI diberikan mandat oleh PT Pertamina (Persero) untuk melakukan peran pengawasan terhadap entitas bisnis PT Tuban Petrochemical Industries dan anak usahanya. Peran pengawasan ini dapat dimaknai sebagai Kepemilikan Virtual dikarenakan peran aktif pengawasan yang dijalankan PT KPI terhadap bisnis dan operasional PT Tuban Petrochemical Industries sebagai bagian penugasan yang diberikan PT Pertamina (Persero).

PT KPI was given a mandate by PT Pertamina (Persero) to carry out a supervisory role over the business entity of PT Tuban Petrochemical Industries and its subsidiaries. This supervisory role can be interpreted as Virtual Ownership due to the active supervisory role carried out by PT KPI over the business and operations of PT Tuban Petrochemical Industries as part of the assignment given by PT Pertamina (Persero).

Komposisi saham PT Tuban Petrochemical Industries terdiri atas kepemilikan saham oleh PT Pertamina (Persero), PT Pertamina Pedeve Indonesia dan Penyertaan Modal Negara dari Kementerian Keuangan.

The share composition of PT Tuban Petrochemical Industries consists of share ownership by PT Pertamina (Persero), PT Pertamina Pedeve Indonesia and State Capital Participation from the Ministry of Finance.



Notes:

- The other shareholders of PT TPPI are Vital (6.82%), Tuban Petrochemicals, Pte, Ltd. (3.99%), Fairholme (3.49%), UOP LCC (3.12%), and others (2.33%).
- TPN owns 1 share out of the total 45,000,000 Polytama shares

Catatan:

- Pemegang saham PT TPPI lainnya, yaitu Vital (6,82%), Tuban Petrochemicals, Pte, Ltd. (3,99%), Fairholme (3,49%), UOP LCC (3,12%), dan lain-lain (2,33%)
- Jumlah saham dimiliki oleh TPN adalah 1 Lembar saham, dari total 45.000.000 saham Polytama

PROFIL ENTITAS ANAK PERUSAHAAN

SUBSIDIARY ENTITY PROFILE



Legal Ownership

Legal Ownership

Terdapat dua entitas yang secara hukum berada dibawah pengawasan PT KPI yaitu (1) Entitas Anak Perusahaan yaitu PT Kilang Pertamina Balikpapan dan (2) Entitas Ventura Bersama yaitu PT Pertamina Rosneft Pengolahan & Petrokimia yang merupakan perusahaan patungan antara PT KPI dengan Rosneft Singapore Pte. Ltd.

- **PT Kilang Pertamina Balikpapan**
PT Kilang Pertamina Balikpapan (KPB) dibentuk pada tanggal 18 Mei 2019 untuk mengelola proyek

There are two legal entities under PT Kilang Pertamina Internasional (PT KPI): (1) PT Kilang Pertamina Balikpapan as a direct subsidiary and (2) PT Pertamina Rosneft Pengolahan & Petrokimia as a joint venture of PT KPI and Rosneft Singapore Pte. Ltd.

- **PT Kilang Pertamina Balikpapan**
PT Kilang Pertamina Balikpapan (KPB) was formed on May 18, 2019 to manage the Balikpapan RU-V RDMP

RDMP RU-V Balikpapan dan dipersiapkan untuk menjadi perusahaan patungan untuk kerja sama dengan mitra strategis. KPB didirikan berdasarkan Akta Pendirian Perseroan Terbatas yang dibuat oleh Notaris Marianne Vincentia Hamdani, S.H. Nomor 12 Tahun 2019 yang disahkan oleh Menteri Hukum dan HAM RI dalam Surat Keputusan Nomor AHU-0025280. AH.01.01 Tahun 2019 tentang Pengesahan Pendirian Badan Hukum Perseroan Terbatas PT Kilang Pertamina Balikpapan.

- **PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP)**

PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP) dibentuk untuk mengelola proyek NGRR Tuban yang merupakan proyek kerja sama antara Pertamina dan Rosneft Oil Company. Pemegang saham PRPP yaitu PT KPI sebagai perwakilan kepentingan PT Pertamina (Persero) dan Rosneft Singapore Pte. Ltd. (semula bernama Petrol Complex Pte. Ltd.) sebagai perwakilan kepentingan Rosneft Oil Company.

PRPP didirikan berdasarkan Akta Pendirian Perseroan Terbatas yang dibuat oleh Notaris Mina Ng, S.H., M.Kn. Nomor 13 tanggal 28 November 2017, yang disahkan oleh Menteri Hukum dan HAM RI dalam Surat Keputusan Nomor AHU-0053838. AH.01.01 Tahun 2017 tentang Pengesahan Pendirian Badan Hukum Perseroan Terbatas PT Pertamina Rosneft Pengolahan dan Petrokimia.

project and is prepared to become a joint venture company for cooperation with strategic partners. KPB was established based on the Deed of Establishment of a Limited Liability Company made by Notary Marianne Vincentia Hamdani, S.H. Number 12 of 2019 which was ratified by the Minister of Law and Human Rights of the Republic of Indonesia in Decree Number AHU-0025280. AH.01.01 of 2019 concerning Ratification of the Establishment of a Limited Liability Company Legal Entity PT Kilang Pertamina Balikpapan.

- **PT Pertamina Rosneft Processing and Petrochemical (PRPP)**

PT Pertamina Rosneft Processing and Petrochemical (PRPP) was formed to manage the Tuban NGRR project which is a joint project between Pertamina and Rosneft Oil Company. PRPP's shareholders are PT KPI as representatives of the interests of PT Pertamina (Persero) and Rosneft Singapore Pte. Ltd. (originally named Petrol Complex Pte. Ltd.) as a representative of the interests of Rosneft Oil Company.

PRPP was established based on the Deed of Establishment of a Limited Liability Company made by Notary Mina Ng, S.H., M.Kn. Number 13 dated November 28, 2017, which was ratified by the Minister of Law and Human Rights of the Republic of Indonesia in Decree Number AHU-0053838. AH.01.01 Year 2017 concerning Ratification of the Establishment of Limited Liability Company Legal Entity PT Pertamina Rosneft Processing and Petrochemical.

Penugasan oleh Perusahaan Induk

PT KPI diberikan mandat oleh PT Pertamina (Persero) untuk melakukan pengawasan atas PT Tuban Petrochemical Industries dan anak usahanya, terutama PT Trans-Pacific Petrochemical Indotama (TPPI) dimana Pertamina memiliki saham di kedua perusahaan tersebut.

- **PT Tuban Petrochemical Industries**

PT Tuban Petrochemical Industries (TubanPetro) dibentuk pada tanggal 16 Maret 2001 berdasarkan Akta Nomor 14 yang dibuat dihadapan A. Partomuan Pohan, S.H,LL.M. yang disahkan oleh Menteri Kehakiman Republik Indonesia pada 2 April 2001. TubanPetro merupakan perusahaan induk yang bergerak di sektor petrokimia dengan empat anak usaha dengan penghasil produk petrokimia beragam, yaitu:

Assignment by Holding Company

PT KPI was mandated by PT Pertamina (Persero) to oversee PT Tuban Petrochemical Industries and its subsidiaries, particularly PT Trans-Pacific Petrochemical Indotama (TPPI), where Pertamina holds shares in both companies.

- **PT Tuban Petrochemical Industries**

PT Tuban Petrochemical Industries (TubanPetro) was established on March 16, 2001, based on Deed Number 14 made before Notary A. Partomuan Pohan, S.H, LL.M., and was ratified by the Minister of Justice of the Republic of Indonesia on April 2, 2001. TubanPetro is a holding company operating in the petrochemical sector with four subsidiaries that produce a variety of petrochemical products:

- PT Trans-Pacific Petrochemical Indotama (TPPI) sebagai produser mogas dan aromatik;
- PT Polytama Propindo (Polytama) sebagai produser polypropylene;
- PT Petro Oxo Nusantara (PON) sebagai produser 2EH(2-Ethylhexanol);
- PT Tuban Propilena Nusantara yang memiliki investasi di Polytama serta menyalurkan sebagian polypropylene Polytama; dan
- PT Trans-Pacific Petrochemical Indotama.

• **PT Trans-Pacific Petrochemical Indotama (TPPI)**

PT Trans-Pacific Petrochemical Indotama (TPPI) didirikan berdasarkan Akta Pendirian Nomor 34 tanggal 9 Oktober 1995 yang dibuat dihadapan notaris Isyana Wisnuwardhani Sadjarwo, SH. TPPI bergerak di bidang Petrokimia dan Energi dengan produk utama yang dihasilkan berupa produk *aromatic*, terutama *Paraxylene*, *Benzene*, *Orthoxylene*, dan *Toluene*. TPPI juga memproduksi petroleum, terutama Mogas 88/Premium, Mogas 92/Pertamax, Pertadex, *Light Naphtha*, LPG dan Diesel/Solar. TPPI memiliki kilang yang berlokasi di Tuban, Jawa Timur yang telah beroperasi secara komersial sejak Agustus 2006. Kilang tersebut mampu mengolah hingga 100.000 barel per hari *Condensate* dan/atau *Naphtha* dan menghasilkan 600.000 ton *Paraxylene* per tahun; 300.000 ton *Benzene* per tahun; 120.000 ton *Orthoxylene* per tahun dan 100.000 ton *Toluene* per tahun. Selain itu, Kilang TPPI juga mampu memproduksi LPG hingga 140.000 Ton per tahun; 1.000.000 Ton *Light Naphtha* per tahun; 275.000 Ton Solar per tahun; 66.000 barel Premium per hari dan 59.000 barel Pertamax per hari.

- *PT Trans-Pacific Petrochemical Indotama (TPPI) as a producer of mogas and aromatics;*
- *PT Polytama Propindo (Polytama) as a producer of polypropylene;*
- *PT Petro Oxo Nusantara (PON) as a producer of 2EH (2-Ethylhexanol);*
- *PT Tuban Propilena Nusantara, which has investments in Polytama and distributes part of Polytama's polypropylene; and*
- *PT Trans-Pacific Petrochemical Indotama.*

• **PT Trans-Pacific Petrochemical Indotama (TPPI)**

PT Trans-Pacific Petrochemical Indotama (TPPI) was established based on Deed of Establishment Number 34 dated October 9, 1995 made before notary Isyana Wisnuwardhani Sadjarwo, SH. TPPI is engaged in Petrochemicals and Energy with the main products produced in the form of aromatic products, especially Paraxylene, Benzene, Orthoxylene, and Toluene. TPPI also produces petroleum, especially Mogas 88/Premium, Mogas 92/Pertamax, Pertadex, Light Naphtha, LPG and Diesel/Solar. TPPI has a refinery located in Tuban, East Java which has been operating commercially since August 2006. The refinery is capable of processing up to 100,000 barrels per day of Condensate and/or Naphtha and producing 600,000 tons of Paraxylene per year; 300,000 tons of Benzene per year; 120,000 tons of Orthoxylene per year and 100,000 tons of Toluene per year. In addition, the TPPI Refinery is also capable of producing LPG up to 140,000 tons per year; 1,000,000 Tons of Light Naphtha per year; 275,000 Tons of Solar per year; 66,000 barrels of Premium per day and 59,000 barrels of Pertamax per day.

KRONOLOGIS PENCATATAN SAHAM

CHRONOLOGY OF STOCK LISTING

Hingga tanggal 31 Desember 2023, KPI belum melakukan Penawaran Umum Saham dan saham Perseroan tidak memperdagangkan di bursa saham manapun. Dengan demikian tidak terdapat informasi terkait tahun penerbitan saham, jumlah saham, nilai nominal saham, harga penawaran saham untuk masing-masing tindakan korporasi (*corporate action*), jumlah saham tercatat setelah masing-masing tindakan korporasi (*corporate action*).

As of December 31, 2023, KPI has not conducted a Public Offering of Shares and the Company's shares do not trade on any stock exchange. Thus, there is no information related to the year of issuance of shares, number of shares, par value of shares, share offering price for each corporate action, number of shares recorded after each corporate action.

KRONOLOGIS PENCATATAN EFEK LAINNYA

CHRONOLOGY OF RECORDING OTHER SECURITIES

Hingga akhir tahun 2023, KPI tidak pernah menerbitkan efek lainnya yang diperdagangkan di bursa manapun. Karena itu, Perseroan tidak menyajikan informasi tentang nama efek lainnya, penerbitan efek lainnya, tingkat bunga/imbalan efek lainnya, tanggal jatuh tempo efek lainnya, nilai penawaran efek lainnya, nama bursa di mana efek lainnya dicatatkan, dan peringkat efek.

Until the end of 2023, KPI has never issued other securities traded on any exchange. Therefore, the Company does not provide information about the names of other securities, the issuance of other securities, the interest rate/reward of other securities, the maturity date of other securities, the value of other securities offerings, the name of the exchange where other securities are listed, and the rating of securities.

NAMA DAN ALAMAT LEMBAGA DAN/ATAU PROFESI PENUNJANG

NAME AND ADDRESS OF SUPPORTING INSTITUTIONS AND/OR PROFESSIONS

Akuntan Publik dan Kantor Akuntan Publik

Public Accountant and Public Accounting Firm

Nama Kantor Akuntan Publik : Kantor Akuntan Publik Purwantono, Sungkoro & Surja
Name of Public Accounting Firm : Public Accounting Firm Purwantono, Sungkoro & Surja

Nama Akuntan Publik : Widya Arijanti
Name of Public Accountant

Alamat : Gedung Indonesia Stock Exchange,
Address : Jl. Jendral Sudirman Kav. 52-53,
RT.5/RW.3, Senayan, Kec. Kby. Baru, Kota Jakarta Selatan,
Daerah Khusus Ibukota Jakarta 12190

Jasa yang diberikan : Audit Umum Laporan Keuangan Tahun Buku 2023
Services provided : General Audit of Financial Statements for Financial Year 2023

Periode Penugasan : 2023
Assignment Period

Notaris

Notaris

Nama Notaris : Marianne Vincentia Hamdani, S.H., Notaris & PPAT
Notary Name

Alamat : Jl. Boulevard Raya Blok K4 No. 3, Kelapa Gading Permai, Jakarta Utara 14240
Address : Tel. +62 21 452 3463
Fax. +62 21 4585 4285

Jasa yang diberikan : Jasa pembuatan Akta Perusahaan dan pencatatan Akta Perusahaan di Kementerian
Services provided : Company Deed preparation services and Company Deed recording at the Ministry of
Law and Human Rights of the Republic of Indonesia

Periode Penugasan : 2023
Assignment Period

WEBSITE PERUSAHAAN COMPANY WEBSITE

KPI memiliki situs web resmi yang beralamat di <https://kpi.pertamina.com/> sebagai salah satu sarana dalam memenuhi keterbukaan terhadap publik yang menyajikan berbagai informasi tentang Perseroan dan kegiatan yang dijalankan oleh Perseroan. Situs web ini merupakan portal resmi Perusahaan yang dapat diakses secara terbuka, kapan saja, dan di mana saja, serta mudah dan sederhana, dengan tujuan memberikan informasi yang komprehensif, akurat dan aktual tentang Perseroan kepada khalayak luas.

Situs web resmi KPI yang disajikan dengan dua bahasa, yaitu bahasa Indonesia dan bahasa Inggris, juga telah mengacu pada ketentuan yang berlaku. Situs web KPI antara lain berisikan:

1. Informasi Umum Perseroan;
2. Informasi Kegiatan Usaha Perseroan;
3. Informasi bagi Investor;
4. Informasi Tata Kelola Perusahaan;
5. Informasi Tanggung Jawab Sosial Perusahaan; dan
6. Informasi lainnya.

KPI has an official website located at <https://kpi.pertamina.com/> as one of the channels in fulfilling public disclosure that presents various information about the Company and the activities carried out by the Company. This website is the official portal of the Company that can be accessed openly, anytime, anywhere, as well as easy and simple, with the aim of providing comprehensive, accurate and actual information about the Company to a wide audience.

KPI's official website, which is presented in two languages, namely Indonesian and English, has also referred to the applicable provisions. KPI websites include:

- 1. General Information of the Company;*
- 2. Information on the Company's Business Activities;*
- 3. Information for Investors;*
- 4. Corporate Governance Information;*
- 5. Corporate Social Responsibility Information; and*
- 6. Other information.*



ANALISA DAN PEMBAHASAN MANAJEMEN

Management Discussion & Analysis





Dalam menjalankan kegiatan operasional dan bisnisnya, KPI memastikan bahwa pengambilan keputusan bisnis dan kebijakan strategis Perseroan mengacu pada analisis di lingkup internal dan eksternal. Serta selalu mengedepankan komitmen tata kelola perusahaan yang baik dalam menjalin sinergi dengan mitra bisnis dan pemangku kepentingan terkait.

In carrying out its operational and business activities, KPI ensures that business decision-making and strategic policies of the Company refer to analyses within both internal and external scopes. Moreover, it consistently prioritizes a commitment to good corporate governance in fostering synergy with business partners and relevant stakeholders.



TINJAUAN KONDISI EKSTERNAL

EXTERNAL CONDITIONS OVERVIEW

TINJAUAN EKONOMI

ECONOMIC OVERVIEW



Perekonomian global di 2023 masih diliputi ketidakpastian. Volatilitas harga komoditas energi akibat konflik geopolitik di Rusia-Ukraina dan Timur Tengah telah menahan laju penurunan Inflasi global.

The global economy in 2023 was still shrouded in uncertainty. Volatility in energy commodity prices due to geopolitical conflicts in Russia-Ukraine and the Middle East has restrained the decline in global inflation.

Negara-negara maju seperti Amerika Serikat (AS), Inggris, dan Uni Eropa tengah dihadapkan pada fenomena *higher for longer*, yaitu kondisi di mana suku bunga tertahan pada level yang tinggi dikarenakan tingkat inflasi yang berada di atas target.

Di akhir 2023, inflasi AS tercatat 3,40% atau turun dari 6,50% di periode yang sama tahun sebelumnya. Namun, penurunan inflasi tersebut belum diikuti oleh penurunan suku bunga acuan karena inflasi yang masih berada di atas target, yaitu 2,00%. Suku bunga acuan AS (*Fed Fund Rate*, FFR) meningkat 100 bps di sepanjang 2023 menjadi 5,50%. Hal yang sama terjadi di Inggris, di mana inflasi turun menjadi 4,00% di 2023 dari 10,50% di 2022. Namun, suku bunga Bank of England meningkat 175 bps di 2023 menjadi 5,25%.

Fenomena *higher for longer* memicu *capital outflow* dari pasar keuangan yang menyebabkan pelemahan nilai tukar di beberapa negara maju dan negara berkembang. Akan tetapi terdapat juga beberapa negara berkembang yang mengalami penguatan nilai tukar, seperti Indonesia dan Thailand yang menguat masing-masing 1,09% dan 0,75%. Penguatan ini dipicu oleh ekspektasi pasar terkait dengan pertumbuhan dan stabilitas ekonomi di negara tersebut.

Di tengah inflasi yang berada di atas target Pemerintah, pertumbuhan ekonomi dunia di 2023 diperkirakan melambat, baik di negara maju maupun di negara berkembang. Bank dunia memperkirakan ekonomi dunia tumbuh 3,00% di 2023, atau melambat dari 3,50% di 2022.

Sejalan dengan perlambatan ekonomi global, perekonomian Indonesia juga melambat namun tetap solid tumbuh 5,05% atau melambat dari 5,31% di 2022. Perlambatan ini utamanya dikarenakan nilai ekspor yang turun menjadi USD258,82 miliar dari USD291,90 miliar di tahun 2022, sejalan dengan normalisasi harga komoditas di sepanjang 2023. Secara rata-rata, di 2023 harga batubara dan sawit turun masing-masing 55% dan 25% dari harga rata-rata di 2022. Di samping penurunan ekspor, konsumsi rumah tangga juga melambat menjadi 4,82%. Hal ini disebabkan oleh penurunan konsumsi transportasi akibat kenaikan harga BBM subsidi sejak akhir kuartal 3-2022 dan penurunan konsumsi makanan dan minuman akibat kenaikan harga beberapa bahan pokok.

Developed countries such as the United States (US), England and the European Union were facing the higher for longer phenomenon, namely a condition where interest rates were stuck at a high level due to the inflation rate being above the target.

At the end of 2023, US inflation was recorded at 3.40%, down from 6.50% in the same period the previous year. However, the decline in inflation has not been followed by a reduction in the benchmark interest rate because inflation was still above the target, namely 2.00%. The US benchmark interest rate (Fed Fund Rate, FFR) increased 100 bps throughout 2023 to 5.50%. The same thing happened in the UK, where inflation fell to 4.00% in 2023 from 10.50% in 2022. However, the Bank of England interest rate increased 175 bps in 2023 to 5.25%.

The higher for longer phenomenon triggered capital outflow from financial markets which caused exchange rates to weaken in several developed and developing countries. However, there were also several developing countries that experienced strengthening exchange rates, such as Indonesia and Thailand which strengthened 1.09% and 0.75% respectively. This strengthening was triggered by market expectations regarding economic growth and stability in the country.

In the midst of inflation that was above the Government's target, world economic growth in 2023 was predicted to slow down, both in developed and developing countries. The world bank estimated that the world economy grew 3.00% in 2023, or slowed down from 3.50% in 2022.

In line with the global economic slowdown, the Indonesian economy also slowed but remained solid, growing 5.05% or slowing from 5.31% in 2022. This slowdown was mainly due to the export value falling to USD258.82 billion from USD291.90 billion in 2022, in line with the normalization of commodity prices throughout 2023. On average, in 2023 coal and palm oil prices fell by 55% and 25% respectively of the average price in 2022. Apart from the decline in exports, household consumption also slowed to 4.82%. This was caused by a decrease in transportation consumption due to the increase in subsidized fuel prices since the end of the third quarter of 2022 and a decrease in food and beverage consumption due to an increase in the prices of several basic commodities.

Inflasi Indonesia, di Desember 2023, terkendali dan tercatat sebesar 2,61% atau turun dari 5,51% di 2022. Level inflasi tersebut berada di dalam rentang target Pemerintah, yaitu $3\% \pm 1\%$. Penurunan inflasi utamanya pada *administered price* karena harga BBM subsidi yang relatif stabil dibandingkan harga pada akhir 2022. Meskipun inflasi domestik sudah sesuai dengan target inflasi, namun suku bunga acuan Bank Indonesia kembali meningkat 50 bps menjadi 6,00% di 2023. Hal ini dilakukan dalam rangka menjaga stabilitas pasar keuangan Indonesia dengan menetapkan suku bunga acuan yang lebih tinggi dibandingkan suku bunga global.

Perekonomian Indonesia di 2024, diproyeksikan akan kembali tumbuh solid di kisaran 5%. Pertumbuhan ini lebih tinggi dari proyeksi pertumbuhan ekonomi global yang mencapai 2,9%. Beberapa Lembaga telah memproyeksikan besaran pertumbuhan perekonomian Indonesia di 2024 antara lain World Bank sebesar 4,9%, ADB dan IMF sebesar 5,0% serta OECD sebesar 5,2%. Proyeksi pertumbuhan ini lebih baik dari proyeksi pertumbuhan ekonomi global yang melambat menjadi 2,90% dari 3,00% di 2023. Pergerakan inflasi negara maju, normalisasi harga komoditas energi, serta konflik geopolitik yang terjadi di beberapa belahan dunia masih memiliki peranan penting akan perkembangan ekonomi di 2024.

Indonesia's inflation, in December 2023, was under control and was recorded at 2.61% or down from 5.51% in 2022. This inflation level was within the Government's target range, namely $3\% \pm 1\%$. The decline in inflation was mainly in administered prices due to subsidized fuel prices which were relatively stable compared to prices at the end of 2022. Even though domestic inflation was in line with the inflation target, Bank Indonesia's benchmark interest rate increased again by 50 bps to 6.00% in 2023. This was done in order to maintain the stability of the Indonesian financial market by setting a reference interest rate that was higher than global interest rates.

In 2024, the Indonesian economy is projected to return to solid growth in the range of 5%. This growth is higher than the projected global economic growth of 2.9%. Several institutions have projected the magnitude of Indonesia's economic growth in 2024, including the World Bank at 4.9%, the ADB and IMF at 5.0% and the OECD at 5.2%. This growth projection is better than the global economic growth projection which will slow down to 2.90% from 3.00% in 2023. Inflation movements in developed countries, normalization of energy commodity prices, as well as geopolitical conflicts occurring in several parts of the world still have an important role in economic development in 2024.

TINJAUAN HARGA MINYAK DUNIA

WORLD OIL PRICE OVERVIEW

Crude Oil Commodity Price

Crude Oil Commodity Price

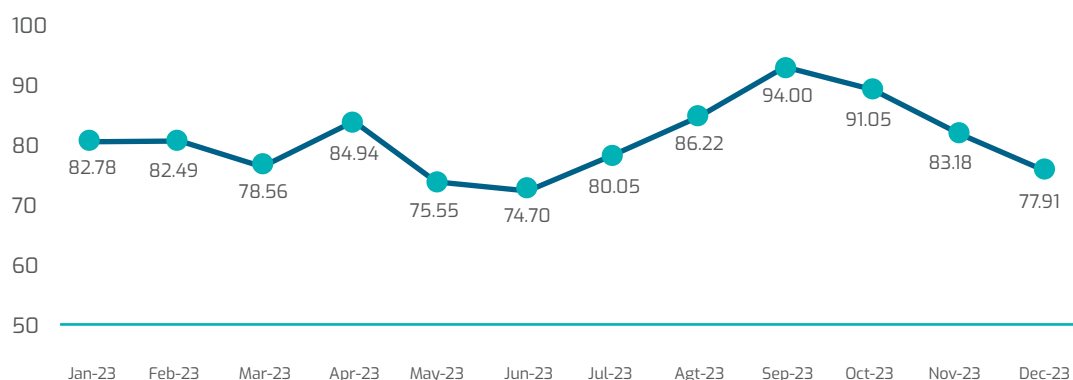
Pergerakan Harga komoditas di tahun 2023 mengalami penurunan terhadap tahun 2022 yang ditunjukkan dengan rata-rata harga *Dated Brent Crude* sebagai *global crude oil benchmark* di 2023 sebesar 82.64 USD/bbl menurun 18.67 USD/bbl terhadap tahun 2022. Namun *level* harga 2023 tergolong tinggi apabila dibandingkan Harga *Dated Brent crude* rata-rata 5 tahun terakhir yaitu 72.18 USD/bbl dengan fluktuasi harga sebesar ± 25 USD/bbl per tahun.

Harga *Crude Dated Brent* pada tahun 2023 turun 18,4% dari 101.32 USD/Bbl di 2022 menjadi 82.64 USD/Bbl di 2023. Sepanjang tahun 2023, rata-rata volatilitas perubahan kenaikan/penurunan harga *crude* antar bulan sebesar ± 4.82 USD/bbl di 2023, cenderung lebih tidak fluktuatif dibandingkan tahun 2022 sebesar ± 10.66 USD/bbl. Pergerakan harga di 2023 utamanya disebabkan oleh kekhawatiran demand karena tingginya *interest rate*, perlambatan ekonomi dan krisis perbankan global, serta ekonomi China pasca Covid serta kekhawatiran *supply* karena pemotongan produksi OPEC+ dan ketegangan geopolitik di Timur Tengah.

Commodity price movements in 2023 experienced a decline compared to 2022 as indicated by the average price of Dated Brent Crude as the global crude oil benchmark in 2023 amounted to USD82.64/bbl, decreasing USD18.67/bbl compared to 2022. However, the price level in 2023 was relatively high when compared with the average price of Dated Brent crude for the last 5 years of USD72.18/bbl with price fluctuations of ± USD25/bbl per annum.

Dated Brent Crude prices in 2023 fell 18.4% from USD101.32/Bbl in 2022 to USD82.64/Bbl in 2023. Throughout 2023, the average volatility of changes in the increase/decrease in crude prices between months was ± USD4.82/bbl in 2023, tended to be less volatile than in 2022 at ± USD10.66/bbl. Price movements in 2023 were mainly caused by demand concerns due to high interest rates, economic slowdown and global banking crisis, as well as China's post-Covid economy and supply concerns due to OPEC+ production cuts and geopolitical tensions in the Middle East.

Dated Brent 2023
 Dated Brent 2023



*) dalam USD/bbl
 *) in USD/bbl

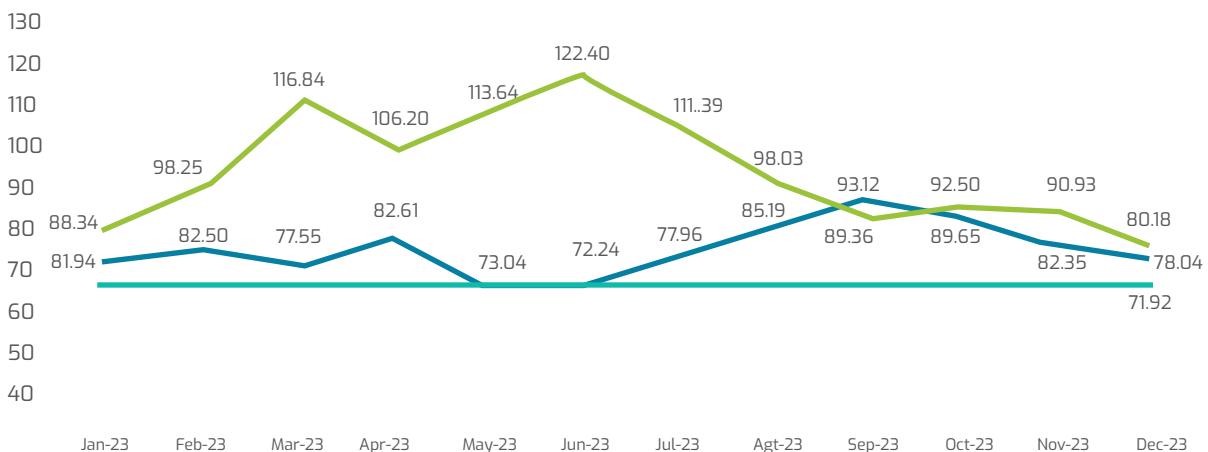
Trend harga Dated Brent cenderung melemah selama periode H1 2023 (Januari – Juni 2022) dimana rata-rata harga H1 2023 sebesar 79.83 USD/bbl dengan harga terendah pada Mei 2023 sebesar 75.55 USD/bbl. Harga Dated Brent melemah dikarenakan sentiment pelemahan demand secara global akibat krisis financial global, kekhawatiran resesi di US dan Eropa dengan tingginya inflasi, kebijakan kenaikan interest rate yang agresif dari sentral bank US (The Fed), financial banking crisis di US serta melambatnya pemulihan ekonomi China pasca Covid. Selain itu, penurunan harga juga dipengaruhi meredanya kekhawatiran supply Rusia dampak embargo perang Rusia-Ukraina dengan berubahnya trade flow crude Rusia ke China & India.

Sedangkan trend harga dated Brent cenderung menguat selama periode H2 2023 (Juli – Desember 2023) Dimana rata-rata harga H2 2023 sebesar 85.40 USD/bbl dengan puncak level harga tertinggi pada September 2023 sebesar 94.00 USD/bbl. Harga Dated Brent menguat dikarenakan demand US summer, kekhawatiran supply akibat OPEC+ memangkas kuota produksi disertai tambahan voluntary cut dari Arab Saudi & Rusia serta ketegangan geopolitik di Timur Tengah dengan adanya konflik di Israel-Palestina dan konflik di Red Sea (Militan Houthi dengan Israel & US). Namun di akhir tahun 2023, harga Dated Brent melemah dikarenakan naiknya produksi crude dari Nigeria & Iran, sentiment keluarnya Angola dari anggota OPEC serta sentiment US Demand Destruction.

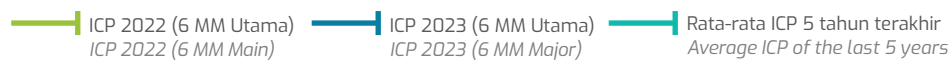
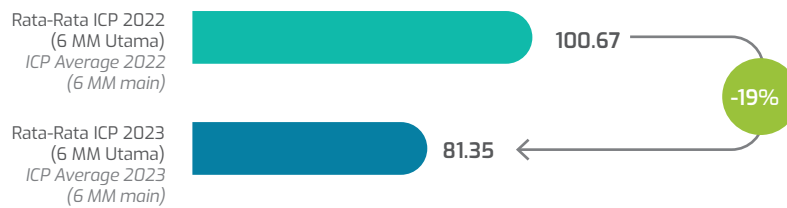
The Dated Brent price trend tended to weaken during the first half of 2023 period (January – June 2022) where the average of the first half of 2023 price was USD79.83/bbl with the lowest price in May 2023 being USD75.55/bbl. Dated Brent prices weakened due to sentiment of weakening global demand due to the global financial crisis, fears of recession in the US and Europe with high inflation, aggressive interest rate increase policy from the US central bank (The Fed), financial banking crisis in the US and slowing economic recovery in China post Covid. Apart from that, the decline in prices was also influenced by easing concerns about Russian supplies due to the Russian-Ukrainian war embargo with changes in the trade flow of Russian crude to China & India.

Meanwhile, the price trend for dated Brent tended to strengthen during the second half of 2023 period (July – December 2023), where the average second half of 2023 price was USD85.40/bbl with the highest peak price level in September 2023 at USD94.00/bbl. Dated Brent prices strengthened due to US summer demand, supply concerns due to OPEC+ cutting production quotas accompanied by additional voluntary cuts from Saudi Arabia & Russia as well as geopolitical tensions in the Middle East with the conflict in Israel - Palestine and the conflict in the Red Sea (Houthi militants with Israel & US). However, at the end of 2023, the price of Dated Brent weakened due to the increase in crude production from Nigeria & Iran, the sentiment of Angola's exiting from OPEC members and the US Demand Destruction sentiment.

Rata-rata ICP 2023 vs 2022
ICP Average 2023 vs 2022



*) dalam USD/bbl
*) in USD/bbl



*) dalam USD/bbl
 *) in USD/bbl

Sejalan dengan global *crude oil benchmark*, pergerakan Harga *Crude* Domestik yang ditunjukkan dengan rata-rata ICP enam minyak mentah utama (ICP SLC, ICP Belida, ICP Attaka, ICP Duri, ICP Buco, ICP Senipah *Condensate*) pada tahun 2023 mengalami penurunan sebesar 19% dibandingkan dengan tahun 2022 dari 100.67 USD/bbl menjadi 81.35 USD/bbl.

*In line with the global crude oil benchmark, the movement of Domestic Crude Prices as indicated by the average ICP of the six main crude oils (ICP SLC, ICP Belida, ICP Attaka, ICP Duri, ICP Buco, ICP Senipah *Condensate*) in 2023 experienced a decline of 19% compared to 2022 from USD100.67/bbl to USD81.35/bbl.*

Namun demikian, terdapat perbedaan level penurunan harga dari masing-masing jenis minyak mentah ICP utama. SLC (Minas) dan BUCO (Banyu Urip *Crude Oil*) merupakan dua *benchmark* minyak mentah ICP utama yang mendominasi dengan proporsi sekitar 50-60% dari total *volume crude* domestik dengan penurunan level harga terkecil sebesar 17-18% dari rata-rata harga tahun 2023 versus tahun 2022. Penurunan level harga terkecil ini disebabkan oleh adanya dukungan dari *level crack spread* produk utama Gasoil yang dominan dari minyak mentah SLC dan BUCO.

*However, there were differences in the level of price decline for each main type of ICP crude oil. SLC (Minas) and BUCO (Banyu Urip *Crude Oil*) were the two main ICP crude oil benchmarks that dominate with a proportion of around 50-60% of the total domestic crude volume with the smallest price decline of 17-18% from the average price in 2023 versus 2022. This smallest decrease in price level was caused by support from the crack spread level of Gasoil's main products, which were dominant from SLC and BUCO crude oil.*

Fuel Product Refining Margin

Fuel Product Refining Margin

Pergerakan refining margin produk *fuel* yang ditunjukkan dengan *Crack Spread* Produk terhadap *Crude* pada tahun 2023 secara umum menurun dibandingkan tahun 2022, terutama untuk produk Gasoil, Jet Kero dan LSFO sedangkan produk Gasoline meningkat. Pada umumnya, *crack spread* produk di tahun 2023 melemah dikarenakan *supply* yang meningkat pengaruh dari bertambahnya produksi dari kilang baru seperti Al-Zour di Kuwait & Jieyang di China.

The movement of refining margins for fuel products as indicated by the Product Crack Spread against Crude in 2023 generally decreased compared to 2022, especially for Gasoil, Jet Kero and LSFO products while Gasoline products increased. In general, the product crack spread in 2023 weakened due to increased supply as a result of increased production from new refineries such as Al-Zour in Kuwait & Jieyang in China.

Crack Spread Gasoline tahun 2023 meningkat 18% dari 9.66 USD/Bbl di 2022 menjadi 11.39 USD/Bbl di 2023. Pasar *gasoline* menguat dipengaruhi oleh ketatnya suplai seperti *unplanned outage* kilang di US & Asia, terbatasnya kuota ekspor China pada periode Agustus & September 2023, penurunan ekspor *South Korea* dengan adanya kebijakan *tax cut*. *Demand* akhir tahun di regional Asia Pacific meningkat dari Indonesia untuk persiapan Pemilu 2024.

Crack Spread Gasoil tahun 2023 menurun 31% dari 28.57 USD/Bbl di 2022 menjadi 19.74 USD/Bbl di 2023. Pasar *Gasoil* melemah karena *demand* turun dipengaruhi melemahnya kegiatan manufaktur di Asia serta *supply* yang bertambah dengan mulai beroperasinya CDU & *Diesel Hydrotreater* di kilang Al Zour Kuwait.

Crack Spread Jet Kero tahun 2023 menurun 14% dari 25.58 USD/Bbl di 2022 menjadi 21.93 USD/Bbl di 2023. Pasar *Jet Kero* melemah dikarenakan adanya kenaikan stok di US & ARA serta fenomena *El Nino* yang menyebabkan cuaca pada musim dingin lebih tinggi dari biasanya berakibat pada penurunan *demand heating oil*.

Crack Spread LSFO tahun 2023 menurun 37% dari 17.45 USD/Bbl di 2022 menjadi 10.95 USD/Bbl di 2023. Pasar *LSFO* melemah dikarenakan *supply* yang melimpah dengan adanya tambahan produksi dari kilang baru Al-Zour di Kuwait & Jieyang di China.

Gasoline Crack Spread in 2023 increased 18% from USD9.66/Bbl in 2022 to USD11.39/Bbl in 2023. The *gasoline* market strengthened, influenced by tight supplies such as *unplanned outage* of refineries in the US & Asia, limited *China's* export quotas in the August & September 2023 period, *South Korea's* exports decreased with the *tax cut* policy. Year-end demand in the *Asia Pacific* region increased from Indonesia in preparation for the 2024 elections.

Gasoil Crack Spread in 2023 decreased 31% from USD28.57/Bbl in 2022 to USD19.74/Bbl in 2023. The *Gasoil* market weakened due to falling demand due to weakening manufacturing activities in Asia and increasing supply due to the start of operation of CDU & *Diesel Hydrotreaters* at Al Zour refinery, Kuwait.

Jet Kero Crack Spread in 2023 decreased 14% from USD25.58/Bbl in 2022 to USD21.93/Bbl in 2023. The *Jet Kero* market weakened due to an increase in stocks in the US & ARA as well as the *El Nino* phenomenon which caused higher winter weather than usual, resulting in a decrease in demand for heating oil.

LSFO Crack Spreads in 2023 decreased by 37% from 17.45 USD/Bbl in 2022 to 10.95 USD/Bbl in 2023. *LSFO* market weakens due to abundant supply with additional production from new refineries Al-Zour in Kuwait & Jieyang in China.

TINJAUAN OPERASIONAL OPERATIONAL OVERVIEW



Di tahun keduanya beroperasi secara penuh sebagai *Subholding Refining & Petrochemical*, PT KPI terus memberikan upaya terbaik untuk membukukan kinerja yang positif. Melalui program inovasi dalam setiap aspek operasionalnya dan penerapan strategi pengembangan usaha yang tepat, Perseroan dapat tetap bertahan dalam menghadapi perubahan dan meraih kinerja yang positif.

In its second year of full operation as Subholding Refining & Petrochemical, PT KPI continues to provide its best efforts to record positive performance. Through innovation programs in every aspect of its operations and implementing appropriate business development strategies, the Company can remain resilient in the face of change and achieve positive performance.

STRATEGI PENGEMBANGAN USAHA BUSINESS DEVELOPMENT STRATEGY

PT KPI didirikan sebagai *Subholding Refining & Petrochemical* yang bertanggung jawab dalam pengelolaan proses bisnis *end-to-end* kilang minyak dan petrokimia mulai dari pengadaan minyak mentah (*feedstock*), pengolahan dan pengelolaan produk, dan termasuk pembangunan infrastruktur.

Dalam menjalankan operasional bisnis, PT KPI berkomitmen untuk terus berkontribusi positif. Sepanjang tahun 2023, PT KPI telah mengambil sejumlah inisiatif strategi yang umumnya difokuskan pada capaian optimasi kilang dan efisiensi biaya operasional.

Untuk mewujudkan *World Class Refinery*, PT KPI merancang program dalam rangka mencapai kinerja operasional yang *excellence* sejajar dengan perusahaan energi kelas dunia dengan menjalankan inisiatif dengan standar tinggi untuk membawa kilang-kilang PT KPI menjadi kilang-kilang kelas dunia.

Program strategis tersebut terintegrasi dalam 4 strategi utama yang harus dicapai yaitu keselamatan dan kehandalan (*Safety & Reliability*), profitabilitas (*profitability*), pertumbuhan (*growth*) dan keberlanjutan (*sustainability*) yang dibagi dalam 3 (tiga) aspek pencapaian, yaitu:

- *Value Protection (Personel Safety of Workspace. Environmental Compliance. Refining Availability).*
- *Value Creation (Profit Margin. Maximizing Product. Energy Efficiency & Reduce Loss. Prod. High Quality).*
- *People Development (Pembinaan SDM).*

Disamping itu, PT KPI juga akan melanjutkan kegiatan investasi dalam rangka meningkatkan bisnis *refinery* dan *petrochemical* melalui investasi *Business Development Organik* dan *Anorganik* serta kegiatan investasi dalam rangka mempertahankan kinerja operasional di *Refinery Unit (Non Business Development)*. Aspirasi strategis PT KPI untuk mengembangkan bisnis melalui kegiatan *Merger & Acquisition (M&A)*.

PT KPI was established as a Refining & Petrochemical Subholding responsible for the management of end-to-end business processes of oil refineries and petrochemicals ranging from crude oil procurement (feedstock), product processing and management, and including infrastructure development.

In carrying out business operations, PT KPI is committed to continue to contribute positively. Throughout 2023, PT KPI has taken a number of strategic initiatives that are generally focused on achieving refinery optimization and operational cost efficiency.

To realize the World Class Refinery, PT KPI designed the program in order to achieve operational performance excellence on par with world-class energy companies by carrying out initiatives with high standards to bring PT KPI's refineries into world-class refineries.

The strategic program is integrated in 4 main strategies that must be achieved, namely safety and reliability (Safety & Reliability), profitability, Growth and sustainability are divided into 3 (three) aspects of achievement, that is:

- *Value Protection (Safety of Workspace personnel. Environmental Compliance. Refining Availability).*
- *Value Creation (Profit Margin. Maximizing Product. Energy Efficiency & Reduce Loss. Prod. High Quality).*
- *People Development (HR Development).*

Apart from that, PT KPI will also continue investment activities in order to improve the refinery and petrochemical business through Organic and Inorganic Business Development investments as well as investment activities in order to maintain operational performance in the Refinery Unit (Non-Business Development). PT KPI's strategic aspirations are to develop business through Merger & Acquisition (M&A) activities.

OPERASI DAN PENGEMBANGAN KILANG REFINERY OPERATIONS AND DEVELOPMENT

Sebagai induk *Subholding Refining & Petrochemical*, Perseroan kini membawahi 6 (enam) unit kilang di Dumai, Plaju, Cilacap, Balikpapan, Balongan dan Kasim. Selain itu, PT 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 2023 total mencapai 330,134 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 Conversion 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*.

As the holding company for Subholding Refining & Petrochemical, the Company now oversees 6 (six) refinery units in Dumai, Plaju, Cilacap, Balikpapan, Balongan and Kasim. Apart from that, PT KPI also manages the strategic project to develop the Balikpapan refinery which is managed by PT Kilang Pertamina Balikpapan and the construction of the new Grassroot Refinery GRR Tuban refinery which is managed by PT Pertamina Rosneft Pengolahan & Petrokimia. Processing capacity during 2023 reached 330,134 MMBBL.

The operations of these refineries are as follows:

1. *Fuel Refinery Operations, consisting of Refinery RU-II to RU-VII which produces fuel and non-fuel as well as other products.*
2. *Petrochemical Refinery Operations, consisting of the Paraxylene Refinery at RU-IV Cilacap which produces Paraxylene and Benzene and other products, the Polypropylene Refinery at RU-III Plaju which produces Polytam (Polypropylene Pertamina) and the OCU (Olefin Conversion Unit) Refinery at RU-VI Balongan which produces Propylene.*
3. *Lube Base Refinery Operations at RU-IV Cilacap which produces Lube Base HVI-60, HVI-95, HVI-160, HVI-650, Paraffinic, Slack Wax, Minarex and Asphalt.*

Spesifikasi Specifications	RU-II Dumai	RU-III Plaju	RU-IV Cilacap	RU-V Balikpapan	RU-VI Balongan	RU-VII Kasim
Kapasitas (MBPOD) Capacity (MBPOD)	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 *revamping* dan *upgrading* pada RU eksisting dan mengupayakan pembangunan kilang baru.

The Company also carries out strategic steps to secure supply 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 Trans Pacific Petrochemical Indotama (TPPI) Tuban refinery. Another effort is to revamp and upgrade the existing RU and try to build a new refinery.

Optimasi dan Efisiensi Kinerja Performance Optimization and Efficiency

Pada tahun 2023, 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 2023 volume minyak mentah domestik yang diolah mencapai 201.91 Juta bbls atau setara dengan 61.2% total minyak mentah yang diolah Kilang Pertamina.

B. Upgrade Material Kilang untuk Fleksibilitas Pengolahan *Crude*

Dalam rangka meningkatkan fleksibilitas pengolahan *crude oil* untuk mendapatkan margin 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 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 dengan total 18-21 MW *fuel oil*.

In 2023, the programs that has been implemented by the Company to increase efficiency and optimize processing processes in a sustainable manner include:

A. Maximizing Domestic *Crude* Processing

In accordance with Minister of Energy and Mineral Resources Regulation No. 42 of 2018 concerning Priorities for the Use of Petroleum to Meet Domestic Needs as an effort to reduce the processing of imported crude, Pertamina is maximizing the processing of domestic crude at refineries. In 2023, the volume of domestic crude oil processed reached 201.91 million bbls or equivalent to 61.2% of the total crude oil processed by the Pertamina Refinery.

B. Upgrading Refinery Materials for *Crude* Processing Flexibility

In order to increase the flexibility of crude oil processing to get the best margins and the increasingly limited sweet crude which has a higher price, PT Kilang Pertamina Internasional was running a refinery material upgrade program so that it can process sour crude at a cheaper price. This material upgrade program was carried out programmatically in conjunction with the Plant Stop/ Turn Around schedule.

C. Integration of PLN Power with RU-IV Cilacap Power

So far, the majority of refinery fuel oil and fuel gas consumption at refineries uses fuel gas and fuel oil from crude processing at refineries. To reduce the use of refinery fuel oil and fuel gas as part of efficiency, cooperation was being carried out with PT PLN to utilize the potential of outsourced electricity from PLN both to meet residential electricity needs and refinery electricity needs. Fulfilling electricity needs for housing has been carried out at RU II, IV, V and VI, while meeting electricity needs for refineries has been carried out at RU IV Cilacap with a total of 18-21 MW of fuel oil.

D. Optimisasi Produk Intermedia antar Kilang

Produk Intermedia merupakan produk yang belum jadi dan memiliki nilai jual rendah. Untuk meningkatkan margin kilang dan meminimalkan produk tersebut, maka dilakukan optimisasi antar kilang dengan mengolahnya kembali supaya menjadi produk yang bernilai tinggi (*valuable*). Selain itu, pada tahun 2023 ini juga dilakukan maksimalisasi pemanfaatan MFO LS sebagai bahan bakar kapal dengan kadar *sulfur max* 0.5% wt yang memenuhi standar IMO dengan total produksi ex Kilang (RU II, RU III, dan RU V) mengalami kenaikan sebesar 19.69 juta BBL dibanding 13,75 juta BBL pada tahun 2022.

E. Uji Coba Produksi SAF di RU IV dan Uji Terbang dengan Commercial Aircraft

Pada tahun 2023, PT Kilang Pertamina Internasional melakukan uji trial produksi bioavtur J 2.4 di TDHT RU IV Cilacap untuk keperluan uji terbang komersial dengan pesawat Garuda Indonesia bekerja sama dengan *stakeholder external* EBTKE, BPDPKS, ITB, APROBI, LEMIGAS dan *stakeholder internal* PPN, Persero. Bioavtur yang dihasilkan telah berhasil melewati uji *static*, uji jalan, uji terbang dan uji terbang berjadwal dengan pesawat Boeing 737 B800NG.

Proses produksi dilakukan oleh PT Kilang Pertamina Internasional dengan bahan baku *Palm Kernel Oil* (PKO) dengan *quantity* 90 KL. Produk Bioavtur J 2.4 yang dihasilkan di sertifikasi oleh Lemigas sesuai dengan ASTM D 1655, Defstan 91 91 serta SK Ditjen Migas untuk spesifikasi bahan bakar avtur dengan hasil *on spec*.

Serangkaian *test* yang dikoordinir oleh peneliti ITB dilakukan meliputi uji *static*, uji *ground test* di Fasilitas Garuda Maintenance Facilities (GMF) dengan hasil bagus dan tidak ada perbedaan *significant* dengan jet A1. Dengan hasil *static* dan *ground test* yang bagus, *flight test* dengan pesawat Garuda type Boeing 737 B800NG dilakukan dengan rute Cengkareng menuju Pelabuhan Ratu pada tanggal 4 Oktober 2023. Hasil uji terbang dengan pesawat komersial menunjukkan tidak ada perbedaan yang *significant* dengan jet A1.

D. Optimization of Intermedia Products between Refineries

Intermedia products are unfinished products and have low selling value. To increase refinery margins and minimize these products, optimization is carried out between refineries by reprocessing them so that they become valuable products. Apart from that, in 2023 we also maximized the use of MFO LS as ship fuel with a max sulfur content of 0.5% wt which meets IMO standards with total ex-refinery production (RU II, RU III, and RU V) increased by 19.69 million BBL compared to 13.75 million BBL in 2022.

E. SAF Production Trials on RU IV and Flight Tests with Commercial Aircraft

In 2023, PT Kilang Pertamina Internasional conducted a trial production of J 2.4 bioavtur at TDHT RU IV Cilacap for commercial flight tests with Garuda Indonesia aircraft in collaboration with external stakeholders EBTKE, BPDPKS, ITB, APROBI, LEMIGAS and internal stakeholders PPN, Persero. The resulting bioavtur has successfully passed static tests, road tests, flight tests and scheduled flight tests on a Boeing 737 B800NG aircraft.

The production process is carried out by PT Kilang Pertamina Internasional with Palm Kernel Oil (PKO) as raw material with a quantity of 90 KL. The Bioavtur J 2.4 product produced is certified by Lemigas in accordance with ASTM D 1655, Defstan 91 91 and the Directorate General of Oil and Gas Decree for aviation fuel specifications with on spec results.

A series of tests coordinated by ITB researchers included static tests, ground tests at the Garuda Maintenance Facilities (GMF) with good results and no significant differences with the A1 jet. With good static and ground test results, flight tests with Garuda aircraft type of Boeing 737 B800NG was carried out on the Cengkareng to Pelabuhan Ratu route on October 4, 2023. The results of flight tests with commercial aircraft showed that there was no significant difference with the A1 jet.

Merujuk kepada keberhasilan uji terbang tersebut, pada tanggal 27 Oktober 2023 dilakukan *scheduled commercial flight* dengan Pesawat sejenis dengan mengambil rute Cengkareng – Solo (PP) dengan hasil smooth dan bagus. Penerbangan ini diikuti oleh penumpang umum, peneliti, *stakeholder* terkait dan menandakan era baru penerbangan sipil menggunakan *sustainable aviation fuel* yang di produksi oleh PT KPI sudah dimulai.

Referring to the success of the flight test, on October 27, 2023, a scheduled commercial flight was carried out with a similar aircraft taking the Cengkareng – Solo (PP) route with smooth and good results. This flight was attended by general passengers, researchers, related stakeholders and marked the start of a new era of civil aviation using sustainable aviation fuel produced by PT KPI.

F. Decarbonisasi

Pertamina telah melaksanakan program-program *decarbonisasi* sebagai rangkaian program *Net Zero Emission* dimana program tersebut sudah disampaikan ke seluruh *Sub Holding* Pertamina. Program-program *decarbonisasi* sejalan dengan program efisiensi energi yang sudah *sustain* dilaksanakan oleh Pertamina. Efisiensi energi pada peralatan akan ber-*impact* pada penurunan konsumsi *refinery fuel* yang juga akan ber-*impact* pada penurunan emisi hasil pembakaran. Pada 2023 PT KPI melakukan penurunan emisi dari pelaksanaan program *decarbonisasi* sebesar 228.410,95 Ton CO2 equivalent.

F. Decarbonization

Pertamina has implemented decarbonization programs as a series of Net Zero Emission programs where the program has been delivered to all Pertamina Sub-Holdings. The decarbonization programs are in line with the energy efficiency program that has been continuously implemented by Pertamina. Energy efficiency in equipment will have an impact on reducing refinery fuel consumption which will also have an impact on reducing combustion emissions. In 2023, PT KPI reduced emissions from implementing the decarbonization program by 228,410.95 tons of CO2 equivalent.

Kinerja Kilang Tahun 2023
Refinery Performance in 2023

Pada tahun 2023, kinerja sektor pengolahan dan pengembangan kilang dibandingkan RKAP 2023 dan realisasi tahun 2022 adalah sebagai berikut:

In 2023, the performance of the refinery processing and development sector compared to the 2023 RKAP and 2022 realization is as follows:

Spesifikasi Description	Satuan Unit Unit	Realisasi 2022 2022 Realization	RKAP 2023 RKAP 2023	Realisasi 2023 2023 Realization	% Realisasi vs RKAP % Realization vs RKAP
Pengolahan minyak mentah, gas dan intermediate (<i>intake</i>) <i>Processing of crude oil, gas, and intermediates (intake)</i>	Mbbl	333,061	342,167	340,908	99,6
Pengolahan minyak mentah (<i>crude intake</i>) <i>Processing of crude oil (crude intake)</i>	Mbbl	321,970	332,806	330,134	99,2
Output (BBM, non BBM dan produk lain) <i>Output (Fuel, Non-Fuel and other products)</i>	Mbbl	313,853	304,743	322,372	105,8
Produk BBM <i>Fuel Products</i>	Mbbl	261,346	283,151	274,804	97,1
Produk non-BBM <i>Non-Fuel Products</i>	Mbbl	30,298	18,967	27,756	146
Produk lain <i>Other Products</i>	Mbbl	22,208	2,625	19,811	754

Spesifikasi Description	Satuan Unit Unit	Realisasi 2022 2022 Realization	RKAP 2023 RKAP 2023	Realisasi 2023 2023 Realization	% Realisasi vs RKAP % Realization vs RKAP
Yield Valuable Product on Intake Yield Valuable Product on Intake	%	81,91	81,83	82,95	101,4
Plant Availability Factor (PAF) Plant Availability Factor (PAF)	%	99,67	99,23	99,45	100,22
Refinery Cost excl. Refinery Fuel & Depreciation Refinery Cost excl. Refinery Fuel & Depreciation	USD/bbl intake	2,00	1,78	1,72	96,8

Realisasi *Yield Variable Product* (YVP) tahun 2023 tercapai 82.95% (101.4% terhadap RKAP 2023) dengan beberapa inisiatif antara lain:

1. Optimasi produksi LSFO V-1250
Optimasi produksi LSWR Mix ex RU V Balikpapan sebagai LSFO V-1250 sebagai mitigasi produk *bottom unvaluable* RU4 dan optimasi *bottom unvaluable* RU II Dumai sebagai komponen blending LSFO V-1250 sebagai mitigasi kendala *overstock greencoke* karena adanya kendala penjualan.
2. Diversifikasi *Product Valuable Orthoxylene*
Diversifikasi produk *valuable ex unit Parex* dengan produksi *Orthoxylene* untuk pasar domestik dan ekspor. Diversifikasi produk *valuable Othoxylene* di Kilang TPPI sebagai alternatif produksi *Paraxylyene* dengan produksi *Orthoxylene* selama tahun 2023 sebesar 125.7 MB.
3. Pemanfaatan Komponen *Blending MFO LS* di Tanjung Pelepas
Pemanfaatan komponen *blending MFO LS* di Tanjung Pelepas dengan *blending unvaluable bottom product*. Optimasi *unvaluable* produk *Vacuum Residue* ex RU III, *Decant Oil* ex RU IV dan LSFO V-1250 ex RU V sebagai komponen *blending* produk MFO LS di Tanjung Pelepas.

The realization of *Yield Variable Product* (YVP) in 2023 reached 82.95% (101.4% of the 2023 RKAP) with several initiatives, including:

1. Optimization of LSFO V-1250 Production
Optimizing the production of LSWR Mix ex RU V Balikpapan as LSFO V-1250 as a mitigation for the *bottom unvaluable* RU4 product and optimizing the *bottom unvaluable* RU II Dumai as a blending component for LSFO V-1250 as a mitigation for *greencoke overstock* constraints due to sales constraints.
2. Diversification of Valuable Ortho Xylene Products
Diversification of valuable products of ex Parex unit by producing *Orthoxylene* for domestic and export markets. Diversification of the valuable *Othoxylene* product at the TPPI Refinery as an alternative to *Paraxylyene* production with *Orthoxylene* production during 2023 amounted to 125.7 MB.
3. Utilization of MFO LS Blending Components in Tanjung Pelepas
Utilization of MFO LS blending components in Tanjung Pelepas by *blending unvaluable bottom product*. Optimization of *unvaluable* *Vacuum Residue* of ex RU III, *Decant Oil* of ex RU IV and LSFO V-1250 pf ex RU V products as *blending* components for MFO LS products in Tanjung Pelepas.

PENYERTAAN MODAL INVESTASI INVESTMENT CAPITAL INCLUSION

Tidak terdapat rencana penyertaan modal ke PT KPB untuk tahun 2023. Untuk mendukung pembangunan proyek RDMP Balikpapan sebelum dana *project financing* cair, PT KPI memberikan *shareholder loan* (SHL) kepada PT KPB senilai US\$833juta sampai dengan 31 Agustus 2023. Menyusul pencairan pertama dana *project financing* RDMP Balikpapan pada 19 September 2023, PT KPB telah melakukan pembayaran atas SHL tersebut sebesar USD833 juta.

There were no plans for capital inclusion in PT KPB for 2023. To support the development of the Balikpapan RDMP project before the project financing funds are disbursed, PT KPI provided a *shareholder loan* (SHL) to PT KPB worth US\$ 833 million until August 31, 2023. Following the first disbursement of project financing funds for RDMP Balikpapan on September 19, 2023, PT KPB has made a payment for the SHL amounted to USD833 million.

PT PRPP telah menyampaikan *update* kebutuhan penyertaan modal tahun 2023-2024 sesuai dengan lingkup persetujuan Pre-ID dan proyeksi arus kas PT PRPP serta prognosa sampai dengan Mid 2024 pada Juli 2023. Kebutuhan injeksi penyertaan modal tersebut awalnya direncanakan dieksekusi di TW IV 2023 dan sisanya di tahun 2024, mengacu Persetujuan Direksi Sirkuler atas rencana penyertaan modal sesuai Anggaran Dasar PT KPI. Akan tetapi penyertaan modal belum dapat terealisasi pasca belum diperolehnya *approval* dari *head office* Bank of China di Hongkong atas pembukaan rekening akun RNB milik PT PRPP di Bank of China, sehingga PT PRPP belum memiliki akun rekening RNB untuk keperluan penerimaan penyertaan modal dari pemegang saham.

PT PRPP has submitted an update on capital inclusion requirements for 2023-2024 in accordance with the scope of the approval of Pre-ID and cash flow projections of PT PRPP as well as the prognosis until Mid-2024 in July 2023. The capital injection requirements were initially planned to be executed in the fourth quarter of 2023 and the remainder in 2024, referring to the Board of Directors' Circular Approval for the capital inclusion plan in accordance with the Articles of Association of PT KPI. However, capital inclusion has not been realized after approval has not been obtained from the head office of Bank of China in Hong Kong for the opening of PT PRPP's RNB account at Bank of China, so that PT PRPP does not yet have an RNB account for the purposes of receiving capital inclusion from shareholders.

PERKEMBANGAN INFRASTRUKTUR PROYEK PROJECT INFRASTRUCTURE DEVELOPMENT

PT KPI melakukan pengembangan proyek kilang dan petrokimia dengan sasaran jangka menengah-panjang untuk meningkatkan kapasitas pengolahan, kualitas produk, kompleksitas kilang maupun margin kilang. Berikut adalah perkembangan pelaksanaan proyek-proyek infrastruktur kilang sepanjang tahun 2023:

PT KPI is developing refinery and petrochemical projects with medium-long term targets to increase processing capacity, product quality, refinery complexity and refinery margins. The following is the progress of implementing refinery infrastructure projects throughout 2023:

1. Proyek RDMP (termasuk *Compliance*) & GRR Tuban

A. RDMP RU II Dumai

- Terkait progres RDMP, sedang dilakukan *Joint Study Agreement* (JSA) Fase II bersama konsultan sebagai bagian dari aktifitas *Bankable Feasibility Study* (BFS).
- Terkait *Compliance Project* (New DHT), telah diselesaikan *Front End Engineering Design* (FEED) Unit HMU dan telah dilakukan proses pengadaan FEED Unit SRU.

B. RDMP RU III Plaju

- *Pre-Feasibility Study* (Pre-FS), *inprogress* optimasi konfigurasi dan CAPEX.
- Terkait *Compliance Project* (New GSH), *inprogress* penyusunan *Basic Engineering Design Package* (BEDP) dan *parallel* proses pengadaan FEED.

C. RDMP RU IV Cilacap

- *Pre-Feasibility Study* (Pre-FS), *inprogress* optimasi konfigurasi dan CAPEX.
- Telah diselesaikan *Early Work Phase-3* lingkup pemagaran.

1. Tuban RDMP (including *Compliance*) & GRR Project

A. RDMP RU II Dumai

- Regarding the RDMP progress, the Phase II of *Joint Study Agreement* (JSA) is being carried out with consultants as part of the *Bankable Feasibility Study* (BFS) activities.
- Regarding the *Compliance Project* (New DHT), the *Front-End Engineering Design* (FEED) of the HMU Unit has been completed and the FEED procurement process of the SRU Unit has been carried out.

B. RDMP RU III Plaju

- *Pre-Feasibility Study* (Pre-FS), *in progress* of configuration optimization and CAPEX.
- Regarding the *Compliance Project* (New GSH), *in progress* the preparation of the *Basic Engineering Design Package* (BEDP) and also *in parallel* the FEED procurement processes.

C. RDMP RU IV Cilacap

- *Pre-Feasibility Study* (Pre-FS), *in progress* of configuration optimization and CAPEX.
- *Early Work Phase-3* of the fencing scope has been completed.

- Terkait *Compliance Project* (New DHT), *inprogress* pengadaan pekerjaan EPC New DHT RU IV Cilacap dan paralel persetujuan *Final Investment Decision* (FID).

D. RDMP RU V Balikpapan Proyek telah memasuki fase EPC dengan *progress overall* fisik realisasi actual 74,82% vs plan 75,79% per Desember 2023.

- Progres fisik EPC ISBL/OSBL actual 86,79% vs rencana *rebaseline* 89,06%.
- Progres fisik EPC Lawe-Lawe actual 77,26% vs rencana *reforecast* RFS#9 83,60%.

Berkaitan dengan Aspek Pendanaan, telah dilakukan *Closing Ceremony* dan *Signing* dengan *Credit Agencies* dan *Commercial Banks* atas *Project Financing* RDMP RU V Balikpapan sebesar USD 3,1 Miliar pada tanggal 23 Juni 2023. *Project Financing* RDMP Balikpapan merupakan salah satu *project finance* terbesar di Indonesia dan mendapatkan penghargaan *Asia Pacific-Petchem Deal of the Year* di tahun 2023.

Pada Bulan September s.d Desember 2023, PT KPB telah melakukan penarikan atas fasilitas *project financing* dimaksud dengan total mencapai USD 1.952 juta. Nilai ini lebih tinggi dibandingkan dengan nilai pendanaan pada Rencana Kerja dan Anggaran Perusahaan (RKAP) PT KPI Tahun 2023 yang mengkonsolidasi nilai pendanaan seluruh *Subholding Refining & Petrochemical*, yaitu sebesar USD 1.520 juta. Kenaikan nilai tersebut tidak terlepas dari wujud komitmen PT KPB untuk melakukan upaya percepatan penyelesaian proyek RDMP Balikpapan yang lebih tinggi dibandingkan rencana pada RKAP Tahun 2023 dan sebagai wujud komitmen PT KPB kepada PT KPI dalam melakukan pengembalian *bridging loan* yang diberikan oleh PT KPI sebelum tercapainya *financial close project financing* RDMP Balikpapan.

E. RDMP RU VI Balongan

- *Progress overall* fisik RDMP RU VI Balongan Phase-1 sudah tercapai 100% sesuai target penyelesaian *Operational Acceptance* (OA) di bulan April 2023. Saat ini dalam masa pemeliharaan selama 12 (dua belas) bulan sejak OA. Pekerjaan *recovery unit* CDU dilaksanakan pada *Pit Stop* RU VI Balongan yang direncanakan pada TW I 2024.
- Terkait *Compliance Project* (New GSH), *in progress* penyusunan BEDP dan *parallel* proses pengadaan FEED.

- Regarding the *Compliance Project* (New DHT), *in progress* of the EPC work procurement for New DHT RU IV Cilacap and also in parallel the approval for the *Final Investment Decision* (FID).

D. RDMP RU V Balikpapan, project has entered the EPC phase with overall physical progress of actual realization of 74.82% vs plan of 75.79% as of

- Actual ISBL/OSBL EPC physical progress of 86.79% vs rebaseline plan of 89.06%.
- Actual Lawe-Lawe EPC physical progress of 77.26% vs RFS#9 reforecast plan of 83.60%.

Regarding the funding aspect, a *Closing Ceremony* and *Signing* with *Credit Agencies* and *Commercial Banks* for the RDMP RU V Balikpapan *Project Financing* amounting to USD 3.1 billion was held on June 23, 2023. The RDMP Balikpapan *Project Financing* is one of the largest *project financings* in Indonesia and received the *Asia Pacific-Petchem Deal of the Year* award in 2023.

December 2023. From September to December 2023, PT KPB made withdrawals from the *project financing* facility in question with a total of USD 1,952 million. This value is higher than the funding value in PT KPI's 2023 *Company Work Plan and Budget* (RKAP), which consolidates the funding value of all *Subholdings Refining & Petrochemical*, namely USD 1,520 million. This increasing value cannot be separated from PT KPB's commitment to making efforts in accelerating the completion of the Balikpapan RDMP project which was higher than planned in the 2023 RKAP and as a form of PT KPB's commitment to PT KPI in repaying the *bridging loan* provided by PT KPI before reaching the *financial close* of Balikpapan RDMP *Project Financing*.

E. RDMP RU VI Balongan

- The overall physical progress of RDMP RU VI Balongan Phase-1 has achieved 100% according to the *Operational Acceptance* (OA) completion target in April 2023. Currently, in a maintenance period of 12 (twelve) months since the OA. CDU unit recovery work carried out at the *Pit Stop* of RU VI Balongan which is planned for the First Quarter of 2024.
- Regarding the *Compliance Project* (New GSH), *in progress* the preparation of BEDP and also in parallel the FEED procurement processes.

F. GRR Tuban

- *In progress* persiapan penyusunan *Checklist* FID
- Berdasarkan keputusan Pemegang Saham dan Direksi PT PRPP tanggal 7 Desember 2023 terkait pekerjaan *Site Development* GRR Tuban akan dilakukan oleh PT PRPP setelah mendapatkan persetujuan FID.
- Sementara untuk Tender EPC *Main Package*, telah dilaksanakan pengumuman dokumen *Instruction to Bidder* (ITB). Saat ini *in progress* persiapan *Tender Expose* (*Pre-bid Meeting*).

G. Revamp CRU RU VII Kasim

Telah diselesaikan BEDP Revamp CRU RU VII Kasim, saat ini *in progress* penyiapan dokumen pengadaan FEED.

F. GRR Tuban

- *In progress of the preparation for preparing the FID Checklist*
- *Based on the resolutions of the Shareholders and Board of Directors of PT PRPP dated December 7, 2023, regarding the Tuban GRR Site Development work will be carried out by PT PRPP after obtaining FID approval.*
- *Meanwhile, for the EPC Main Package Tender, the Instruction to Bidder (ITB) document has been announced. Currently, in progress of the preparation of Tender Expose (Pre-bid Meeting).*

G. CRU Revamp of RU VII Kasim

BEDP of CRU Revamp for RU VII Kasim has been completed, currently in progress of preparing the FEED procurement documents.

2. Proyek Petrochemical & Downstream

A. Petrochemical Complex Jawa Barat

Dalam rangka *joint study* pembangunan Pabrik Paracetamol, PT Kimia Farma memutuskan untuk tidak melanjutkan kerjasama dengan PT KPI dan Hebei Jiheng. Saat ini menunggu konfirmasi dari Hebei Jiheng atas kesanggupan penyerapan seluruh produk paracetamol apabila kerja sama tetap dilanjutkan.

B. Polypropylene Balongan

- *In progress Tender* DFC dimana per Desember 2023 telah dilaksanakan negosiasi berdasarkan hasil *commercial submission* dari *Bidder*.
- *In progress Tender* Jetty dan *Spherical Tank* dimana per Desember 2023 sudah diterima *technical proposal* dari *Bidder*.

C. Olefin Complex TPPI

- Telah diselesaikan *Design Build Competition* (DBC) untuk pekerjaan BED dan FEED pada April 2023.
- *In progress* evaluasi komersial untuk Tender EPC, paralel persiapan FID

D. Revamping Platformer & Aromatic TPPI

Progress overall EPC per tanggal 31 Desember 2023 adalah *actual* 99,37% vs *plan* 99,60%.

E. Specialty Chemical ex. CDW RU II Dumai

Progress tender Pre-FS adalah kontrak dengan KBR telah ditandatangani kedua belah pihak (*Done*) dan *Kick Off Meeting* telah dilakukan pada tanggal 18 Desember 2023.

2. Petrochemical & Downstream Project

A. West Java Petrochemical Complex

For the joint study on the construction of a Paracetamol Factory, PT Kimia Farma has decided to discontinue its collaboration with PT KPI and Hebei Jiheng. Currently, they are awaiting confirmation from Hebei Jiheng regarding their commitment to absorb the entire paracetamol production if the collaboration continues.

B. Polypropylene Balongan

- *In progress of the DFC Tender where as of December 2023, negotiations have been carried out based on the results of the commercial submission from Bidders.*
- *In progress of the Jetty and Spherical Tank Tender, where as of December 2023, technical proposals have been received from Bidders.*

C. Olefin Complex TPPI

- *Design Build Competition (DBC) for BED and FEED work has been completed in April 2023.*
- *In progress of commercial evaluation for EPC Tender, parallel with FID preparation.*

D. Revamping of Platformer & Aromatic TPPI

Overall EPC progress as of December 2023 was actual 99.37% vs plan 99.60%.

E. Specialty Chemical of ex. CDW RU II Dumai

A Kick Off Meeting Detailed Feasibility Study (DFS) was held in December 2023.

F. Petrochemical to Pharmaceutical RU IV Cilacap

Telah dilaksanakan meeting antara PT KPI dan Kimia Farma pada tanggal 21 Desember 2023 dengan hasil bahwa Kimia Farma menyampaikan hasil Keputusan BOD Kimia Farma untuk tidak melanjutkan kerja sama Pembangunan Pabrik *Paracetamol* dengan PT KPI dan Jiheng. Selanjutnya, PT KPI masih menunggu jawaban dari Jiheng atas kesanggupan Jiheng untuk menyerap seluruh produk *Paracetamol* apabila kerjasama Jiheng dan PT KPI tetap dilanjutkan.

G. Upgrading LBO Group III RU IV Cilacap

- *In progress* pengadaan *engineering consultant* bersama Petronas Lubricants International.
- *In progress* penyusunan *draft* kontrak untuk pengadaan konsultan *market study*.

H. Isopropyl Alcohol (IPA)

Telah diselesaikan Pre-FS IPA pada Maret 2023, saat ini *in progress* pengadaan BEDP.

I. Pabrik Katalis FCC/RCC/RFCC

Telah dilakukan penandatanganan *Joint Study Agreement (JSA)* oleh 3 Pihak yaitu PT KPI, PT PL, dan PT Pertamina (Persero) pada tanggal 20 Desember 2023. Saat ini *in progress* penyiapan paket pengadaan untuk pelaksanaan fase *engineering*.

J. Proyek Pengembangan Kilang lainnya dan Hilirisasi Petrokimia

- *In progress* penyusunan *Conceptual Study Bio Propylene Glycol (Bio-PG)*
- *In progress* penyusunan Pre-FS Synthetic Graphite
- Telah diselesaikan *Conceptual Study Linear Alkyl Benzene (LAB)* pada Desember 2023.

3. Proyek Biofuel & Gas

A. Green Refinery RU III Plaju

- *In progress* pencarian *Strategic Partner* untuk *long term offtaker* bagi produk *Hydrotreated Vegetable Oil (HVO)* dan/atau *Sustainable Aviation Fuel (SAF)* dengan *feedstock Palm Oil derivative*
- *In progress* pengurusan izin Adendum AMDAL.

B. Green Refinery RU IV Cilacap

- Pengajuan permohonan perubahan nomenklatur PSN terkait kebutuhan aspek legal GRSH melalui Surat Direktur Utama PT Pertamina (Persero) No.524/C00000/2023-SO tanggal 21 Desember

F. Petrochemical to Pharmaceutical RU IV Cilacap

PT Kimia Farma decided not to continue the collaboration on the construction of the Paracetamol Plant with PT KPI and Hebei Jiheng. Currently, waiting for confirmation from Hebei Jiheng regarding its ability to absorb all Paracetamol products if the collaboration continues.

G. Upgrading of the LBO Group III of RU IV Cilacap

- *In progress of the procurement of engineering consultants with Petronas Lubricants International.*
- *In progress of preparing the contract draft for the procurement of market study consultants.*

H. Isopropyl Alcohol (IPA)

Pre-FS IPA has been completed in March 2023, currently in progress on BEDP procurement.

I. FCC/RCC/RFCC Catalyst Plant

A Joint Study Agreement (JSA) was signed by 3 parties, namely PT KPI, PT PL, and PT Pertamina (Persero) on December 20, 2023. Currently, in progress of preparing the procurement package for implementing the engineering phase.

J. Projects of Other Refinery Development and Petrochemical Downstreaming

- *In progress of preparing the Conceptual Study Bio Propylene Glycol (Bio-PG)*
- *In progress of preparing the Pre-FS of Synthetic Graphite*
- *The Conceptual Study of Linear Alkyl Benzene (LAB) has been completed in December 2023.*

3. Biofuel & Gas Project

A. Green Refinery of RU III Plaju

- *In progress of searching the Strategic Partner for long-term offtaker for Hydrotreated Vegetable Oil (HVO) and/or Sustainable Aviation Fuel (SAF) products with Palm Oil derivative feedstock*
- *In progress of processing the AMDAL Addendum permit.*

B. Green Refinery of RU IV Cilacap

- *Submission of a request for amendment to the PSN nomenclature related to the legal aspects of GRSH through Letter from the President Director of PT Pertamina (Persero) No. 524/C00000/2023-SO*

2023 perihal Dukungan Pelaksanaan Proyek *Green Refinery* Cilacap.

- *In progress* Persetujuan Direksi atas usulan Pre-ID Proyek *Green Refinery* RU IV Cilacap.
- *In progress* studi lanjutan atas perubahan basis *feedstock* dan strategi pembangunan *Green Refinery* RU IV Cilacap.

C. Bioethanol

Hasil kajian *Bioethanol* 2G disimpulkan tidak *feasible* untuk saat ini dengan mempertimbangkan aspek pasar, *feedstock*, dan teknologi.

D. Blue Ammonia Teluk Bintuni

- MOU dengan *British Petroleum* (BP) telah ditandatangani pada 20 September 2023.
- Kontrak Jasa konsultan CCS/CCUS dengan LAPI ITB telah ditandatangani pada 19 Juni 2023, dan laporan akhir studi telah di-submit oleh LAPI ITB dan telah diadakan audiensi dengan PT KPI pada 29 Desember 2023.

dated December 21, 2023, regarding Support for the Implementation of the Cilacap Green Refinery Project.

- *In progress for the Board of Directors approval of the Pre-ID proposal for the Green Refinery Project of RU IV Cilacap.*
- *In progress for further studies on changes in feedstock base and development strategy for Green Refinery of RU IV Cilacap.*

C. Bioethanol

The results of the 2G Bioethanol study concluded that it was not feasible at this time by considering market, feedstock and technology aspects.

D. Blue Ammonia Teluk Bintuni

- *The MOU with British Petroleum (BP) was signed on September 20, 2023.*
- *The CCS/CCUS consultant services contract with LAPI ITB was signed on June 19, 2023, and the final study report was submitted by LAPI ITB and an audience was held with PT KPI on December 29, 2023.*

SINERGI PT KPI DENGAN PERTAMINA GROUP DAN BUMN

SYNERGY OF PT KPI WITH PERTAMINA GROUP AND BUMN

Sinergi yang dijalin oleh PT KPI dengan Pertamina Group bertujuan untuk mengukuhkan posisi Pertamina sebagai pemain utama di industri energi Indonesia termasuk sebagai garda terdepan dalam menjaga kedaulatan energi di Indonesia. Melalui sinergi ini PT KPI berupaya untuk terus mengoptimalkan potensi pengembangan kilang dan meningkatkan kapabilitas dalam industri energi secara holistik. Nilai sinergi PT KPI dengan Pertamina Group pada tahun 2023 mencapai USD 816,1 juta. Angka ini menurun 6,5% dari nilai tahun 2022 yaitu USD 873 juta. Adapun penurunan realisasi ini disebabkan oleh optimalisasi rantai suplai dari PT KPI sehingga berdampak pada penurunan jumlah kapal yang disewa dan *bunker* yang dibeli dari Subholding Integrated Marine Logistic (IML) – PT Pertamina International Shipping.

Lima besar *Subholding* dan Anak Usaha Pertamina yang bersinergi dengan PT KPI di 2023 adalah (1) SH Integrated Marine Logistic (SH IML), (2) PT Patra Jasa, (3) SH Commercial & Trading, (4) PT Pertamina Training & Consulting dan (5) PT Asuransi Tugu Pratama Indonesia, Tbk.

The synergy established by PT KPI with Pertamina Group has objective to strengthen Pertamina's position as a major player in Indonesia energy industry, including its role as the front guard in maintaining energy sovereignty. Through this synergy, PT KPI continued to optimize the potential for refinery development and increased its capabilities in the energy industry holistically. The synergy value of PT KPI with Pertamina Group in 2023 reached USD 816.1 million. It decreased by 6.5% from total value in 2022, which reached USD 873 million. The decrease in its realization was caused by PT KPI supply chain optimization, which resulted in a decrease in the number of ships rented and bunkers purchased from Subholding Integrated Marine Logistic (IML) - PT Pertamina International Shipping.

Top five Pertamina Subholdings and Subsidiaries that synergized with PT KPI in 2023 were (1) SH Integrated Marine Logistic (SH IML), (2) PT Patra Jasa, (3) SH Commercial & Trading, (4) PT Pertamina Training & Consulting and (5) PT Asuransi Tugu Pratama Indonesia, Tbk.

Selain itu, Perseroan juga menjalin sinergi dengan Badan Usaha Milik Negara (BUMN) dengan jumlah total kerja sama sebesar USD 16 juta. Adapun lima besar Perusahaan yang bersinergi dengan PT KPI di tahun 2023 yaitu :

- PT Krakatau Steel (Persero) Tbk
- PT Surveyor Indonesia
- PT Sucofindo
- PT Rekayasa Industri
- Perum Jasa Tirta I
- BUMN Lainnya

In addition, the Company also established synergies with State-Owned Enterprises (SOEs) with a total amount of cooperation of USD 16 million. The top five companies that synergize with PT KPI in 2023 are:

- PT Krakatau Steel (Persero) Tbk
- PT Surveyor Indonesia
- PT Sucofindo
- PT Rekayasa Industri
- Perum Jasa Tirta I
- Other SOEs

Nilai Sinergi PT KPI-Pertamina Group Tahun 2023

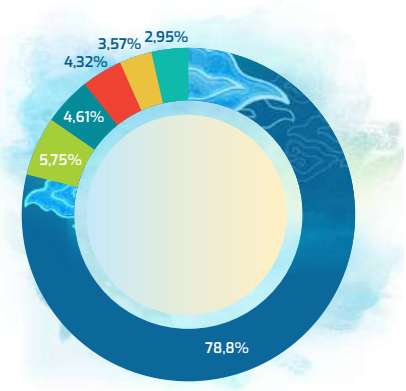
Synergy Value of PT KPI-Pertamina Group in 2023



dalam Juta USD
 in USD Million

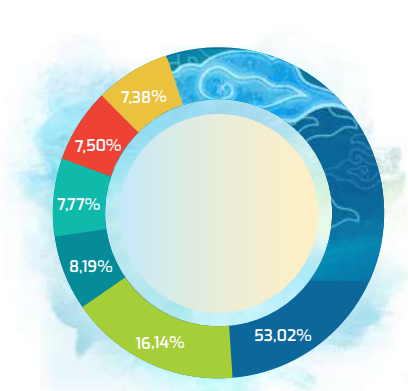
Sinergi PT KPI dengan Pertamina Group Tahun 2023 (Audited)

Synergy Realization Value of PT KPI-Pertamina Group in 2022 (Audited)



- SH Integrated Marine Logistic (SH IML):
- PT Patra Jasa
- SH Commercial & Trading
- PT Pertamina Training & Consulting
- PT Asuransi Tugu Pratama Indonesia, Tbk
- SH dan AP Lainnya

Sinergi PT KPI dengan BUMN Tahun 2023



- PT Krakatau Steel (Persero) Tbk
- PT Rekayasa Industri
- PT Surveyor Indonesia
- Perum Jasa Tirta I
- PT Sucofindo
- BUMN Lainnya

PROSPEK DAN PROGRAM KERJA 2024 2024 PROSPECTS AND WORK PROGRAM

Gambaran Umum Prospek Usaha General Overview of Business Prospects

Sejalan dengan membaiknya kondisi perekonomian nasional pasca pandemi, aktivitas ekonomi dan sosial masyarakat akan terus meningkat. Karena itu, kebutuhan BBM juga diprediksi akan terus meningkat. Kondisi tersebut merupakan peluang bagi PT KPI untuk terus berkembang dengan memenuhi kebutuhan pasar.

In line with improving national economic conditions post-pandemic, economic and social activity in society will continue to increase. Because of this, fuel demand is also predicted to continue to increase. This condition is an opportunity for PT KPI to continue to develop by meeting market needs.

PT KPI dapat mengoptimalkan aset yang dimiliki untuk dan kelincuhan operasional dalam pengelolaan bisnis *end-to-end* mulai dari pemilihan *crude* sampai pada pengoperasian kilang dan pemasaran produk. KPI optimis akan mampu memenuhi target yang dibebankan dan sekaligus membukukan profitabilitas.

Rencana Program Kerja Strategis 2024 2024 Strategic Work Program Plan

PT KPI selaku *Subholding* di bidang *Refining & Petrochemical* mengadakan kerja sama dengan perusahaan *partner* dalam membentuk Perusahaan Patungan (*Joint Venture*) atau Afiliasi dalam rangka implementasi proyek RDMP dan NGRR Pertamina. Saat ini PT Kilang Pertamina Internasional secara legal mengelola dua anak perusahaan, yaitu PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRPP) yang dibentuk untuk mengelola proyek NGRR Tuban dan PT Kilang Pertamina Balikpapan (PT KPB) yang dibentuk untuk mengelola proyek RDMP RU V Balikpapan. Secara *virtual*, PT KPI juga mengkoordinasikan dua anak perusahaan yakni PT Tuban Petrochemical Industries (PT TPI) dan PT Trans Pacific Petrochemical Indotama (PT TPPI) dimana secara legal kepemilikan saham dan entitas bisnis masih dibawah PT Pertamina (Persero)

Pada tahun 2024 PT KPI akan melanjutkan kegiatan investasi dalam rangka meningkatkan bisnis *refinery* dan *petrochemical* melalui investasi *Business Development Organik* dan *Anorganik* serta kegiatan investasi dalam rangka mempertahankan kinerja operasional di *Refinery Unit (Non Business Development)*. Aspirasi strategis PT KPI untuk mengembangkan bisnis melalui kegiatan *Merger & Acquisition (M&A)*.

Kegiatan Proyek Infrastruktur tahun 2024 terdiri dari:

1. RDMP RU V Balikpapan

Kegiatan Proyek RDMP RU V Balikpapan pada tahun 2024 adalah melanjutkan pekerjaan EPC baik lingkup PT KPI maupun lingkup PT KPB. Lingkup PT KPI meliputi EPC ISBL OSBL *Revamp Unit* dan *Additional Revamp HCU*, EPC Lawe Lawe, *Early Works Tahap II*, *Owner Cost (GA, PIPMS, Consultancy Cost, Import Duty, Insurance CAR/EAR)*, *natural gas*, serta *Change Order*. Lingkup PT KPB meliputi EPC ISBL OSBL *New Unit*, pengadaan katalis, jasa konsultan PMC, *Utilization Cost Pipa Gas Senipah*, *Project Financing*, biaya operasional. Adapun kebutuhan penyertaan modal PT KPI kepada PT KPB tahun 2024

PT KPI can optimize the assets it owns for operational agility in managing end-to-end business starting from crude selection to refinery operations and product marketing. KPI is optimistic that it will be able to meet the targets imposed and at the same time record profitability. 2024 Strategic Work Program Plan

PT KPI as a Subholding in the Refining & Petrochemical sector is collaborating with partner companies to form a Joint Venture or Affiliates in the context of implementing Pertamina's RDMP and NGRR projects. Currently, PT Kilang Pertamina Internasional legally manages two subsidiaries, namely PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRPP) which was established to manage the Tuban NGRR project and PT Kilang Pertamina Balikpapan (PT KPB) which was established to manage the RDMP of RU V Balikpapan project. Virtually, PT KPI also coordinates two subsidiaries, namely PT Tuban Petrochemical Industries (PT TPI) and PT Trans Pacific Petrochemical Indotama (PT TPPI) where legally shares ownership and business entities are still under PT Pertamina (Persero)

In 2024, PT KPI will continue investment activities in order to improve the refinery and petrochemical business through Organic and Inorganic Business Development investments as well as investment activities in order to maintain operational performance in the Refinery Unit (Non-Business Development). PT KPI's strategic aspirations are to develop business through Merger & Acquisition (M&A) activities.

Infrastructure Project Activities in 2024 consist of:

1. RDMP of RU V Balikpapan

The RDMP Project activities of RU V Balikpapan in 2024 are to continue EPC work both within the PT KPI and PT KPB scope. PT KPI's scope includes EPC ISBL OSBL Revamp Unit and Additional Revamp HCU, EPC Lawe Lawe, Early Works Phase II, Owner Cost (GA, PIPMS, Consultancy Cost, Import Duty, Insurance CAR/EAR), natural gas, and Change Orders. PT KPB's scope includes EPC ISBL OSBL New Unit, catalyst procurement, PMC consultant services, Utilization Cost of Senipah Gas Pipeline, Project Financing, operational costs. The need for PT KPI capital inclusion in PT KPB in 2024 is carried

dilakukan untuk menjaga *gearing ratio project financing* RDMP Balikpapan.

2. RDMP RU VI Balongan

Lingkup proyek RDMP RU VI Balongan *Phase 1* pada tahun 2024 adalah pemenuhan *performance guarantee* dan *General & Administrative*.

3. GRR Tuban

Kegiatan Proyek GRR Tuban pada tahun 2024 adalah pelaksanaan relokasi *tower SUTT*, relokasi jalan kabupaten, studi & kajian serta *supporting*.

Pasca *legal end state*, aset & AUC tanah termasuk yang tidak dialihkan, sehingga pengelolaan anggaran pengadaan lahan NGRR Tuban tetap dikelola oleh PT Pertamina (Persero) melalui fungsi *Asset Management*.

4. Pengembangan *Olefin Complex* PT TPPI

Kegiatan Proyek *Olefin Complex* PT TPPI pada tahun 2024 adalah pelaksanaan EPC dan *general & administrative*. Pendanaan proyek *Olefin Complex* akan dilakukan menggunakan *project financing & equity*.

Exit strategy Proyek *Olefin Complex* Tuban atas anggaran Pre-ID yang telah disetujui dan direalisasikan namun tidak dilanjutkan atau tidak mendapatkan persetujuan FID adalah sebagai berikut:

- a. Anggaran yang telah dikeluarkan akan dialihkan menjadi ABO, namun demikian mengingat pasca *legal end state* Direktorat Megaprojek Pengolahan & Petrokimia sudah tidak ada, maka akan dilakukan koordinasi tujuan pengalihan beban anggaran bersama Pertamina *Holding*,
- b. Mempertimbangkan dinamika dan tata waktu proyek, pembebasan lahan dalam lingkup Pre-ID baru akan dilaksanakan setelah diperoleh persetujuan FID,
- c. Melakukan studi optimasi rekonfigurasi proyek yang paling optimum dan *feasible* dengan mengoptimalkan penggunaan dokumen *engineering* (BED & FEED) yang telah dikerjakan oleh peserta DBC sebagai referensi.

5. EPC Restorasi Tangki Mogas 42 T 301 E/F/G/H RU VI

Kegiatan Restorasi Tangki Mogas pada tahun 2024 adalah kedatangan main material *steel plate*, *arrival long lead equipment*, serta dimulainya pekerjaan konstruksi Restorasi Tangki Mogas 42-T-301 E/F/G/H

out to maintain the gearing ratio of the Balikpapan RDMP project financing.

2. RDMP RU VI Balongan

Scope of the RDMP Project Phase 1 of RU VI Balongan in 2024 is the fulfillment of performance guarantees and General & Administrative.

3. GRR Tuban

The Tuban GRR Project in 2024 are the implementation of SUTT tower relocation, relocation of district roads, studies & research and supporting.

After the legal end state, land assets & AUC are among those that are not transferred, so that the management of the Tuban NGRR land acquisition budget remains managed by PT Pertamina (Persero) through the Asset Management function.

4. *Olefin Complex* Development of PT TPPI

Olefin Complex Project activities of PT TPPI in 2024 are the implementation of EPC and general & administrative. Funding for the Olefin Complex project will be carried out using project financing & equity.

The exit strategy for the Tuban Olefin Complex Project for the Pre-ID budget which was approved and realized but was not continued or did not receive FID approval is as follows:

- a. *The budget that has been spent will be transferred to ABO, however, considering that after the legal end state the Directorate of Processing & Petrochemical Megaprojects no longer exists, coordination will be carried out on the purpose of transferring the budget burden with Pertamina Holding,*
- b. *Considering the dynamics and timeline of the project, land acquisition within the scope of Pre-ID will only be implemented after obtaining FID approval,*
- c. *Carry out optimization studies for the most optimal and feasible project reconfiguration by optimizing the use of engineering documents (BED & FEED) that have been worked on by DBC participants as references.*

5. EPC for Restoration of Mogas Tank 42 T 301 E/F/G/H RU VI

Mogas Tank Restoration activities in 2024 include the arrival of steel plate main material, the arrival of long lead equipment, and the start of construction work for the Restoration of Mogas Tank 42-T-301 E/F/G/H.

TINJAUAN KEUANGAN FINANCIAL OVERVIEW

Tinjauan kinerja keuangan berikut disusun berdasarkan Laporan Keuangan yang disajikan sesuai dengan prinsip-prinsip akuntansi keuangan yang berlaku umum di Indonesia untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 31 Desember 2022.

Laporan keuangan Perseroan telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja (anggota jaringan Ernst & Young Global) dengan opini wajar, dalam semua hal yang material. Bahasan kinerja keuangan Perseroan, disampaikan dengan memperhatikan penjelasan pada catatan Laporan Keuangan dari Akuntan Publik tersebut sebagai bagian yang tidak terpisahkan dari Laporan Tahunan ini. Seluruh angka-angka yang ditampilkan dan dibahas dalam Tinjauan Kinerja Keuangan berikut merupakan angka-angka keuangan konsolidasian Perseroan dan Entitas Anak.

Sebagai upaya meningkatkan kredibilitas Perusahaan dan aksesibilitas kepada sumber pendanaan yang kompetitif, di triwulan IV tahun 2023, PT KPI melakukan engagement dengan International Rating Agencies untuk melakukan pemeringkatan atas PT KPI. Diperoleh hasil *final rating* adalah *BBB Investment Grade with Outlook Stable* dari S&P Global Ratings dan Fitch Ratings. Peringkat ini sama dengan yang didapatkan induk Perusahaan, yaitu PT Pertamina (Persero).

The following financial performance overview is prepared based on Financial Statements presented in accordance with generally accepted financial accounting principles in Indonesia for the years ended December 31, 2023 and December 31, 2022.

The Company's financial statements have been audited by the Public Accounting Firm Purwantono, Sungkoro & Surja (a member of the Ernst & Young Global network) with a fair opinion, in all material respects. The discussion of the Company's financial performance is presented taking into account the explanation in the notes to the Financial Statements from the Public Accountant as an inseparable part of this Annual Report. All figures displayed and discussed in the following Financial Performance Overview are the consolidated financial figures of the Company and Subsidiaries.

*As part of efforts to enhance the Company's credibility and access to competitive funding sources, PT KPI engaged with international rating agencies in the fourth quarter of 2023 to obtain a rating for PT KPI. The final rating received was *BBB (Investment Grade) with a Stable Outlook* from S&P Global Ratings and Fitch Ratings. This rating is the same as that of the parent company, PT Pertamina (Persero)*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Aset

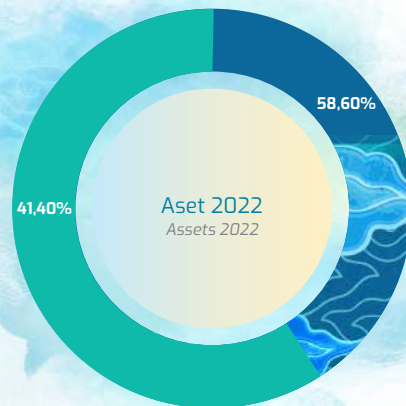
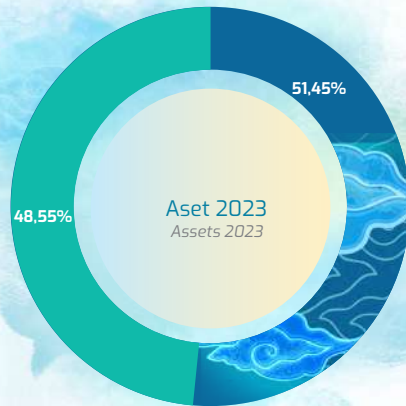
Assets

Jumlah aset Perseroan pada 31 Desember 2023 tercatat sebesar USD19.434,06 juta, turun 5,99% dari tahun 2022 sebesar USD20.671,99 juta. Penurunan jumlah aset tersebut utamanya disebabkan penurunan aset lancar, khususnya kas dan setara kas yang mengalami penurunan sejalan dengan menurunnya penerimaan kas dari pelanggan di tahun 2023.

Komposisi aset PT KPI tahun 2023 relatif berimbang antara aset lancar dan aset tidak lancar. Komposisi tersebut mengalami perubahan dibandingkan tahun sebelumnya dimana aset lancar jauh lebih besar dibandingkan aset tidak lancar.

The Company's total assets on December 31, 2023 were recorded at USD19,434.06 million, down 5.99% from 2022 of USD20,671.99 million. The decrease in total assets was mainly due to a decrease in current assets, especially cash and cash equivalents, which decreased in line with the decrease in cash receipts from customers in 2023.

PT KPI's assets composition in 2023 was relatively balanced between current assets and non-current assets. This composition has changed compared to the previous year where current assets were much greater than non-current assets.



■ ASET LANCAR | Current Assets

■ ASET TIDAK LANCAR | Non-Current Assets

Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
Express in US Dollars, unless otherwise stated

Uraian Description	2023	2022	Pertumbuhan Growth	
			Nominal	%
Aset lancar Current assets				
Kas dan setara kas Cash and cash equivalents	1.802.956.552	2.979.025.718	(1.176.069.166)	(39,48%)
Piutang usaha - neto Trade receivables - net				
· Pihak berelasi Related Parties	3.504.414.714	3.630.310.690	(125.895.976)	(3,47%)
· Pihak ketiga Third parties	17.016.536	11.982.138	5.034.398	42,02%
Piutang lain-lain - neto Other receivables - net				
· Pihak berelasi Related parties	503.680	38.102	465.578	1221,93%
· Pihak ketiga Third parties	406.196	425.690	(19.494)	(4,58%)
Persediaan Inventories	4.253.350.973	4.744.479.651	(491.128.678)	(10,35%)
Pajak dibayar dimuka Prepaid taxes	246.852.347	218.295.262	28.557.085	13,08%
Biaya dibayar dimuka Prepaid expenses	172.997.912	528.958.753	(355.960.841)	(67,29%)
Jumlah aset lancar Total current assets	9.998.498.910	12.113.516.004	(2.115.017.094)	(17,46%)
Aset tidak lancar Non-current assets				
Aset pajak tangguhan - neto Deferred tax assets - net	309.052.796	338.239.187	(29.186.391)	(8,63%)
Investasi jangka panjang Long-term investments	119.918.496	122.051.083	(2.132.587)	(1,75%)
Aset tetap - neto Fixed assets - net	8.233.322.366	7.128.330.502	1.104.991.864	15,50%

Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
Express in US Dollars, unless otherwise stated

Uraian Description	2023	2022	Pertumbuhan Growth	
			Nominal	%
Aset hak guna - neto Right of use assets - net	124.377.980	607.067.155	(482.689.175)	(79,51%)
Pajak dibayar dimuka bagian tidak Lancar Prepaid taxes net of current portion	547.696.995	349.986.153	197.710.842	56,49%
Aset tidak lancar lainnya Other non-current assets	101.197.042	12.808.400	88.388.642	690,08%
Jumlah aset tidak lancar Total non-current assets	9.435.565.675	8.558.482.480	877.083.195	10,25%
Jumlah aset Total assets	19.434.064.585	20.671.998.484	(1.237.933.899)	(5,99%)

Aset Lancar

Jumlah aset lancar Perseroan per 31 Desember 2023 tercatat sebesar USD9.998,50 juta, turun 17,46% dari USD12.113,52 juta di tahun 2022. Penurunan aset lancar terutama karena:

- Penurunan kas dan setara kas sebesar 39,48% atau setara USD1.176,07 juta menjadi USD1.802,96 juta.
- Penurunan Persediaan sebesar 10,35% atau setara USD491,13 juta menjadi USD4.253,35 juta.
- Penurunan biaya dibayar dimuka sebesar 67,29% atau setara USD355,96 juta menjadi USD173,00 juta

Aset Tidak Lancar

Jumlah aset tidak lancar Perseroan per 31 Desember 2023 tercatat sebesar USD9.435,56 juta, meningkat 10,25% dari USD8.558,48 juta di tahun 2022. Peningkatan jumlah aset tidak lancar tersebut disebabkan:

- Peningkatan jumlah aset tetap sebesar USD1.104,99 juta atau 15,50% menjadi USD8.233,32 juta.
- Peningkatan pajak dibayar dimuka bagian tidak lancar menjadi USD547,70 juta.

Liabilitas

Liabilities

Jumlah liabilitas Perseroan per 31 Desember 2023 tercatat sebesar USD11.117,94 juta, turun 10,08% dibandingkan tahun 2022 sebesar USD12.364,26 juta. Penurunan jumlah liabilitas tersebut disebabkan penurunan jumlah liabilitas jangka pendek sedangkan liabilitas jangka panjang meningkat cukup signifikan.

Komposisi liabilitas Perseroan utamanya berupa liabilitas jangka pendek yaitu mencapai 81,47% dari total liabilitas Perseroan. Komposisi tersebut relatif tidak berubah dibandingkan tahun sebelumnya.

Current Assets

The Company's total current assets as of December 31, 2023 were recorded at USD9,998.50 million, down 17.46% from USD12,113.52 million in 2022. The decrease in current assets was mainly due to:

- Decrease in cash and cash equivalents of 39.48% or equivalent to USD1,176.07 million to USD1,802.96 million.
- Decrease in Inventories by 10.35% or equivalent to USD491.13 million to USD4,253.35 million.
- Decrease in prepaid expenses by 67.29% or equivalent to USD355.96 million to USD173.00 million.

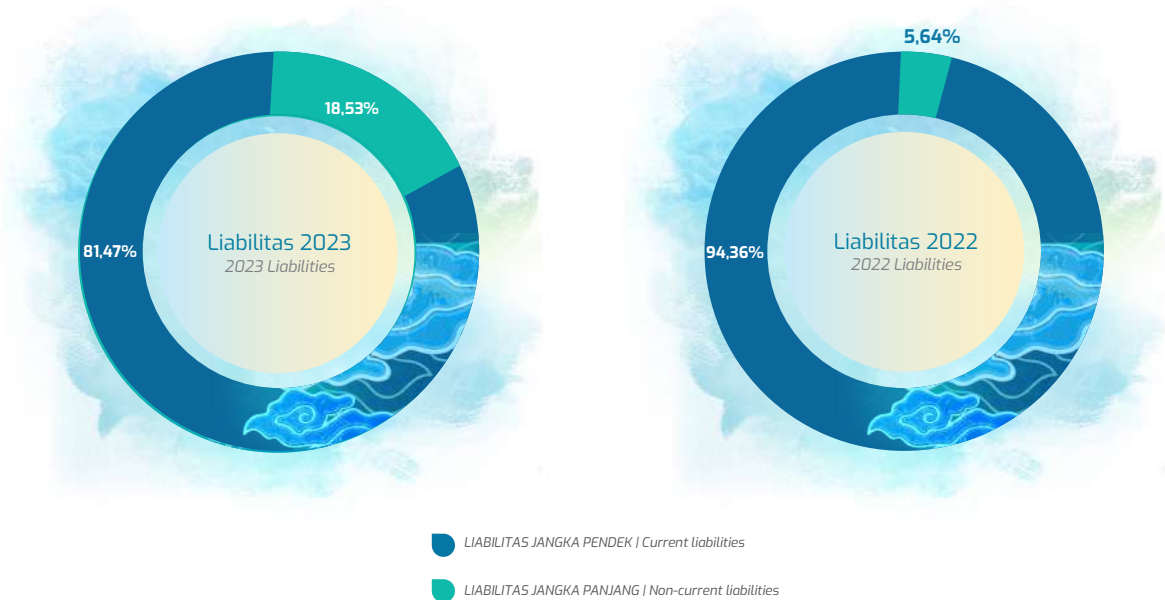
Non-Current Assets

The Company's total non-current assets as of December 31, 2023 were recorded at USD9,435.56 million, an increase of 10.25% from USD8,558.48 million in 2022. The increase in non-current assets was due to:

- Increase in total fixed assets by USD1,104.99 million or 15.50% to USD8,233.32 million.
- Increase in prepaid taxes net of current portion to USD547.70 million.

The Company's total liabilities as of December 31, 2023 were recorded at USD11,117.94 million, down 10.08% compared to 2022 of USD12,364.26 million. The decrease in total liabilities was due to a decrease in the number of current liabilities while non-current liabilities increased quite significantly.

Composition of the Company's liabilities was mainly in the form of current liabilities, reaching 81.47% of the Company's total liabilities. This composition remained relatively unchanged compared to the previous year.



Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
Express in US Dollars, unless otherwise stated

Uraian Description	2023	2022	Pertumbuhan Growth	
			Nominal	%
Liabilitas jangka pendek Current liabilities				
Pinjaman jangka pendek Short-term loans	-	168.403.954	(168.403.954)	(100%)
Pinjaman dari pemegang saham Shareholder loans	3.645.229.630	3.355.311.464	289.918.166	8,64%
Utang usaha Trade payable				
· Pihak berelasi · Related parties	2.520.859.557	4.750.464.766	(2.229.605.209)	(46,93%)
· Pihak ketiga · Third parties	1.622.084.702	2.027.276.754	(405.192.052)	(19,99%)
Utang Pemerintah Due to the government	804.337.765	767.994.260	36.343.505	4,73%
Utang pajak Taxes Payable	345.635.344	516.266.312	(170.630.968)	(33,05%)
Beban akrual Accrued expenses	107.451.917	71.380.186	36.071.731	50,53%
Utang sewa - bagian lancar Lease liabilities – current portion	6.184.816	2.934.014	3.250.802	110,80%
Utang lain-lain Other payable				
· Pihak berelasi · Related parties	389.040	291.347	97.693	33,53%
· Pihak ketiga · Third parties	5.770.056	6.802.533	(1.032.477)	(15,18%)
Pendapatan tangguhan - bagian lancar Deferred revenues – current portion	384.412	197.569	186.843	94,57%

Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
Express in US Dollars, unless otherwise stated

Uraian Description	2023	2022	Pertumbuhan Growth	
			Nominal	%
Jumlah Liabilitas Jangka Pendek Total current liabilities	9.058.327.239	11.667.323.159	(2.608.995.920)	(22,36%)
Liabilitas jangka panjang Non-current liabilities				
Pinjaman bank jangka panjang Long term bank loans	1.731.082.870	-	1.731.082.870	100%
Utang sewa - dikurangi bagian lancar Lease liabilities – net of current portion	205.232.993	668.733.543	(463.500.550)	(69,31%)
Liabilitas imbalan kerja karyawan Employee benefit liabilities	31.001.632	28.200.963	2.800.669	9,93%
Pendapatan tangguhan - dikurangi bagian lancar Deferred revenue – net of current portion	-	1.803	(1.803)	(100%)
Liabilitas lindung nilai Hedging liabilities	92.300.607	-	92.300.607	100%
Jumlah Liabilitas Jangka Panjang Total non-current liabilities	2.059.618.102	696.936.309	1.362.681.793	195,52%
Jumlah Liabilitas Total liabilities	11.117.945.341	12.364.259.468	(1.246.314.127)	(10,08%)

Liabilitas Jangka Pendek

Jumlah liabilitas jangka pendek Perseroan per 31 Desember 2023 tercatat sebesar USD9.058,33 juta, turun 22,36% dari tahun sebelumnya sebesar USD11.667,32 juta. Penurunan liabilitas jangka pendek terutama disebabkan:

- Per 31 Desember 2023, Perseroan tidak memiliki pinjaman jangka pendek
- Penurunan jumlah utang usaha sebesar 38,87% menjadi USD4.142,94 juta.
- Penurunan utang pajak sebesar 33,05% menjadi USD345,63 juta

Liabilitas Jangka Panjang

Jumlah liabilitas jangka panjang Perseroan per 31 Desember 2023 tercatat sebesar USD2.059,62 juta, meningkat 195,52% dari tahun sebelumnya sebesar USD696,93 juta. Peningkatan liabilitas jangka panjang terutama disebabkan:

- Tahun 2023 Perseroan menerima pinjaman jangka panjang sebesar USD1.731,08 juta.
- Terdapat tambahan liabilitas lindung nilai sebesar USD92,3 juta.

Current liabilities

The Company's total current liabilities as of December 31, 2023 were recorded at USD9,058.33 million, down 22.36% from the previous year of USD11,667.32 million. The decrease in current liabilities was mainly due to:

- In December 31, 2023, the Company did not have short-term loans.
- Decrease in total trade payable by 38.87% to USD4,142.94 million.
- Decrease in taxes payable by 33.05% to USD345.63 million.

Non-current liabilities

The Company's total non-current liabilities as of December 31, 2023 were recorded at USD2,059.62 million, an increase of 195.52% from the previous year of USD577.95 million. The increase in non-current liabilities was mainly due to:

- In 2023, the Company received long-term loans amounted to USD1,731.08 million.
- There were additional hedging liabilities of USD92.3 million.

Ekuitas Equity

Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
Express in US Dollars, unless otherwise stated

Uraian Description	2023	2022	Pertumbuhan Growth	
			Nominal	%
Ekuitas				
Modal saham Share capital	11.490.299.336	8.886.828.410	2.603.470.926	29,30%
Tambahan modal disetor Additional paid-in capital	(3.450.317.151)	(3.450.317.140)	(11)	0,00%
Uang muka untuk modal saham Advance for share capital	-	2.603.470.915	(2.603.470.915)	(100%)
Komponen ekuitas lainnya Other equity components	(93.383.520)	4.806.059	(98.189.579)	(2043,04%)
Saldo laba - ditentukan penggunaannya Retained earnings – appropriated	162.875.422	671.159	162.204.263	24167,78%
Saldo laba – belum ditentukan penggunaannya Retained earnings – unappropriated	206.572.514	262.204.263	(55.631.749)	(21,22%)
Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk Total equity attributable to owners of the parent entity	8.316.046.601	8.307.663.666	8.382.935	0,10%
Kepentingan non-pengendali Non-controlling interests	72.643	75.350	(2.707)	(3,59%)
Jumlah ekuitas Total equity	8.316.119.244	8.307.739.016	8.380.228	0,10%

Jumlah ekuitas Perseroan per 31 Desember 2023 tercatat sebesar USD8.316,12 juta, naik 0,10% dari tahun sebelumnya sebesar USD8.307,74 juta. Kenaikan tersebut disebabkan kenaikan saldo laba yang ditentukan penggunaannya 2023.

The Company's total equity as of December 31, 2023 was recorded at USD8,316.12 million, up 0.10% from the previous year of USD8,307.74 million. This increase was mainly due to increase on appropriated retained earnings 2023.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

CONSOLIDATED STATEMENT OF COMPREHENSIVE PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
Express in US Dollars, unless otherwise stated

Uraian Description	2023	2022	Pertumbuhan Growth	
			Nominal	%
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Revenue				
Penjualan dalam negeri produk minyak Domestic sales of oil products	28.586.399.863	33.605.947.200	(5.019.547.337)	(14,94%)
Penjualan ekspor produk minyak Export of oil products	3.096.068.106	3.258.975.797	(162.907.691)	(5,00%)
Imbalan jasa pemasaran Marketing Fee	33.905.134	47.250.210	(13.345.076)	(28,24%)
Pendapatan usaha dari aktivitas operasi lainnya Revenues from other operating activities	24.731.458	34.386.660	(9.655.202)	(28,08%)
Jumlah Penjualan dan Pendapatan Usaha Lainnya Total Sales and Other Operating Revenue	31.741.104.561	36.946.559.867	(5.205.455.306)	(14,09%)

Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
Express in US Dollars, unless otherwise stated

Uraian Description	2023	2022	Pertumbuhan Growth	
			Nominal	%
Beban pokok penjualan: <i>Cost of sales:</i>				
· Beban pokok penjualan · Cost of sales	(31.266.353.840)	(35.664.019.368)	4.397.665.528	(12,33%)
Laba Bruto Gross Profit	474.750.721	1.282.540.499	(807.789.778)	(62,98%)
Beban umum dan administrasi General and administrative expenses	(296.422.401)	(237.190.922)	(59.231.479)	24,97%
Laba/(rugi) selisih kurs - neto Gain/(loss) on foreign exchange - net	148.866.831	(335.384.758)	484.251.589	(144,39%)
Pendapatan keuangan Finance Income	34.991.161	11.407.194	23.583.967	206,75%
Beban keuangan Finance Costs	(214.866.500)	(239.233.823)	24.367.323	(10,19%)
Bagian atas rugi neto ventura bersama Share in net loss of joint venture	(2.075.104)	(2.224.644)	149.540	(6,72%)
Pendapatan lain-lain – neto Other income – net	112.861.812	17.240.174	95.621.638	554,64%
	(216.644.201)	(785.386.779)	568.742.578	(72,42%)
Laba Usaha Sebelum Pajak Penghasilan Profit Before Income Tax	258.106.520	497.153.720	(239.047.200)	(48,08%)
(Beban) Pajak Penghasilan: <i>Income Tax (Expense):</i>				
(beban) pajak penghasilan - neto Income Tax Benefit/(Expense) – net	(51.533.802)	(148.237.804)	96.704.002	(65,24%)
Laba/(Rugi) Tahun Berjalan Profit/(Loss) For The Year	206.572.718	348.915.916	(142.343.198)	(40,80%)
Penghasilan Komprehensif Lain <i>Other Comprehensive Income</i>				
Pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya: <i>Item not to be reclassified to profit or loss in subsequent periods</i>				
Pengukuran kembali atas liabilitas imbalan pasti neto Remeasurement of net defined benefit liability	(3.762.371)	4.374.581	(8.136.952)	(186,01%)
Manfaat/(beban) pajak penghasilan Income tax benefit/(expense)	124.880	(124.109)	248.989	(200,62%)
Lindung Nilai Arus Kas Cash Flow Hedge	(94.554.999)			
	(98.192.490)	4.250.472	(102.442.962)	(2410,15%)
Jumlah Penghasilan Komprehensif Lainnya Tahun Berjalan Merging Entities Total Comprehensive Income For The Year	108.380.228	353.166.388	(244.786.160)	(69,31%)

Penjualan dan Pendapatan

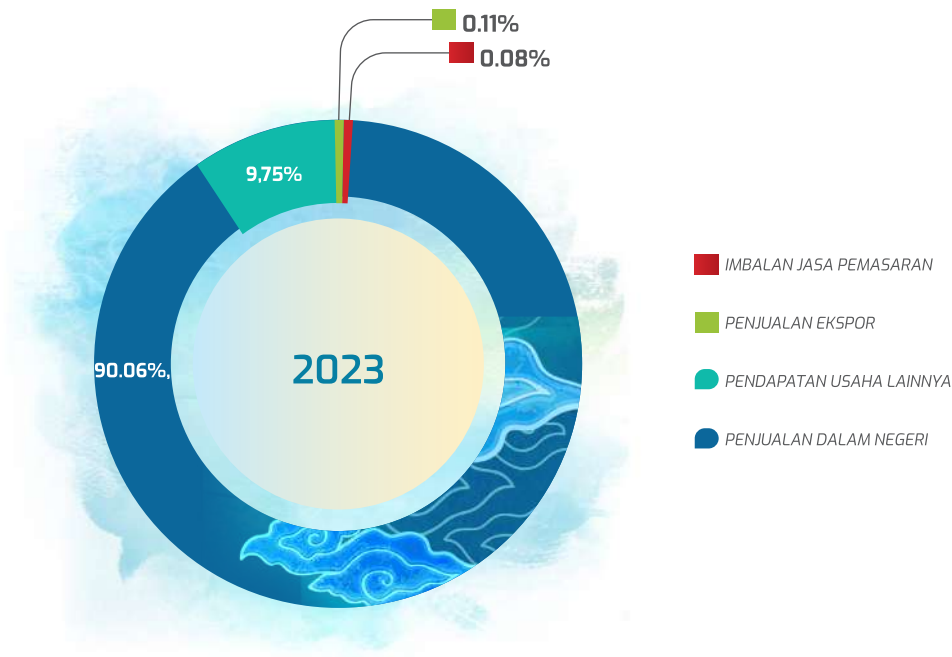
Sales and Revenue

Sepanjang tahun 2023, Perseroan membukukan penjualan dan pendapatan usaha sebesar USD31.741,10 juta, turun 14,09% dibandingkan tahun sebelumnya sebesar USD36.946,56 juta. Penurunan penjualan dan pendapatan usaha tersebut disebabkan karena penurunan harga dan kuantitas penjualan.

Penjualan dan pendapatan usaha Perseroan tahun 2023 utamanya berasal dari penjualan dalam negeri minyak mentah, gas bumi dan produk minyak yang di tahun 2023 mencapai USD28.586,40 juta, turun 14,94% dari tahun sebelumnya sebesar USD33.605,95 juta.

Throughout 2023, the Company recorded sales and operating revenues of USD31,741.10 million, down 14.09% compared to the previous year of USD36,946.56 million. The decline in sales and operating income was caused by decrease in sales prices and quantity.

The Company's sales and operating income in 2023 mainly came from domestic sales of crude oil, natural gas and oil products which in 2023 reached USD28,586.40 million, down 14.94% from the previous year of USD33,605.95 million.



Beban Pokok Penjualan

Jumlah beban pokok penjualan Perseroan tahun 2023 tercatat sebesar USD31.266,35 juta, turun 12,33% dari tahun 2022 sebesar USD35.664,02 juta. Penurunan beban pokok penjualan utamanya disebabkan penurunan *cost price* sejalan dengan penurunan ICP.

Laba Bruto

Seiring dengan penurunan penjualan dan pendapatan usaha Perseroan, jumlah laba bruto Perseroan di tahun 2023 juga mengalami penurunan menjadi USD474,75 juta dari sebesar sebesar USD1.282,54 juta di tahun 2022 atau turun 62,98%.

Pendapatan Keuangan

Pendapatan keuangan Perseroan pada tahun 2023 yang merupakan pendapatan bunga bank tercatat sebesar USD34,99 juta, naik 206,66% dibandingkan tahun 2022 sebesar USD11,41 juta.

Cost of Sales

The Company's total cost of goods sold in 2023 was recorded at USD31,266.35 million, down 12.33% from 2022 of USD35.664,02 million. The decrease in cost of goods sold was mainly due to a decrease in cost price in line with the decline in ICP.

Gross Profit

Along with the decline in sales and operating revenue, the Company's gross profit in 2023 also decreased to USD474.75 million from USD1,282.54 million in 2022 or a decrease of 62.98%.

Finance Income

The Company's financial income in 2023, which is bank interest income, was recorded at USD34.99 million, an increase of 206.66% compared to 2022 of USD11.41 million.

Lab a Sebelum Pajak Penghasilan

Jumlah laba sebelum pajak penghasilan tahun 2023 tercatat sebesar USD258,11 juta, turun 48,08% dari tahun sebelumnya sebesar USD497,15 juta.

Lab a Tahun Berjalan

Pada tahun 2023, Perseroan mencatat laba tahun berjalan sebesar USD206,57 juta turun 40,80% dibandingkan pada tahun 2022 dengan catatan laba sebesar USD348,92 juta.

Profit Before Income Tax

Total profit before income tax in 2023 was recorded at USD258.11 million, down 48.08% from the previous year of USD497.15 million.

Profit For The Year

In 2023, the Company recorded profit for the year profit of USD206.57 million, down 40.80% compared to 2022 with a record profit of USD348.92 million.

LAPORAN ARUS KAS KONSOLIDASIAN CONSOLIDATED CASH FLOW STATEMENT

Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
Express in US Dollars, unless otherwise stated

Uraian Description	2023	2022	Pertumbuhan Growth	
			Nominal	%
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	(1.792.799.103)	81.943.310	(1.874.742.413)	(2287,85%)
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(1.363.499.676)	(913.087.876)	(450.411.800)	49,33%
Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	1.971.071.650	3.206.733.174	(1.235.661.524)	(38,53%)
Kenaikan/(Penurunan) Neto Kas dan Setara Kas Net Increase/(Decrease) in Cash and Cash Equivalents	(1.185.227.129)	2.375.588.608	(3.560.815.737)	(149,89%)
Dampak Perubahan Kurs terhadap kas dan Setara Kas Effect of Fluctuation of Foreign Exchange Rate on Cash and Cash in Bank	9.157.963	17.254.356	(8.096.393)	(46,92%)
Kas dan Setara Kas pada Awal Tahun Cash and Cash Equivalents at Beginning of Year	2.979.025.718	586.182.754	2.392.842.964	408,21%
Kas dan Setara Kas pada Akhir Tahun Cash and Cash Equivalents at End of Period	1.802.956.552	2.979.025.718	(1.176.069.166)	(39,48%)

Jumlah kas dan setara kas Perseroan pada akhir tahun 2023 tercatat sebesar USD1.802,96 juta, turun 39,48% dibandingkan posisi awal tahun sebesar USD2.979,02 juta. Penurunan tersebut disebabkan karena penurunan pendapatan karena penurunan harga dan kuantitas penjualan.

The Company's cash and cash equivalents at the end of 2023 were recorded at USD1,802.96 million, down 39.48% compared to the position at the beginning of the year of USD2,979.02 million. The decline was due to a decrease in revenue due to price and quantity sales fluctuations.

Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities

Arus kas bersih yang digunakan Perseroan untuk aktivitas operasi tahun 2023 tercatat sebesar USD1.792,80 juta, turun signifikan dibandingkan tahun sebelumnya dimana Perseroan memperoleh kas dari aktivitas operasi sebesar USD81,94 juta. Hal tersebut disebabkan karena ada kenaikan pembayaran kas untuk pajak, pembayaran premi asuransi dan penurunan pembayaran kas ke Pemerintah karena penurunan *lifting* dan penurunan ICP di tahun 2023.

Net cash flow used by the Company for operating activities in 2023 was recorded at USD1,792.80 million, a significant decrease compared to the previous year where the Company obtained cash from operating activities of USD81.94 million. This is due to an increase in cash payments for taxes, insurance premium payments and a decrease in cash payments to the Government due to a decrease in *lifting* and a decrease in ICP in 2023.

Arus Kas dari Aktivitas Investasi

Cash Flows from Investing Activities

Arus kas bersih yang digunakan untuk aktivitas investasi pada tahun 2023 tercatat sebesar USD1.363,50 juta sedangkan pada tahun sebelumnya sebesar USD913,09 juta atau naik 49,33%, disebabkan karena kenaikan perolehan aset tetap.

Net cash flow used for investment activities in 2023 was recorded at USD1,363.50 million while in the previous year it was USD913.09 million, an increase of 49.33%, due to an increase in fixed assets.

Arus Kas dari Aktivitas Pendanaan

Cash Flows from Financing Activities

Arus kas bersih yang diperoleh dari aktivitas pendanaan tahun 2023 tercatat sebesar USD1.971,07 juta, turun 38,53% dari sebelumnya sebesar USD3.206,73 juta. Penurunan ini terutama disebabkan oleh penurunan penarikan pinjaman jangka pendek.

Net cash flows received from financing activities in 2023 was recorded at USD1,971.07 million, down 38.53% from the previous amount of USD3,206.73 million. This decrease was mainly caused by the declining of short-term loans.

KEMAMPUAN MEMBAYAR UTANG DAN TINGKAT KOLEKTIBILITAS PIUTANG

ABILITY TO PAY DEBT AND RECEIVABLES COLLECTABILITY PIUTANG

Kemampuan Membayar Utang

Ability to Pay Debt

Perseroan berkomitmen untuk memenuhi hak-hak kreditur dengan melakukan pembayaran pokok pinjaman dan bunganya dengan tepat waktu. Untuk itu, Perseroan melakukan pengelolaan likuiditas dan melakukan *monitoring* terhadap waktu jatuh tempo pembayaran pokok dan bunga pinjaman.

The Company is committed to fulfilling the rights of creditors by making timely payments of the principal and interest. For this reason, the Company manages liquidity and monitors the maturity time of principal and interest payments on loans.

Kemampuan Perseroan dalam memenuhi seluruh kewajiban, baik kewajiban jangka pendek maupun jangka panjang, diukur melalui rasio likuiditas dan rasio solvabilitas. Dimana rasio likuiditas digunakan untuk mengukur kemampuan Perseroan dalam melunasi kewajiban jangka pendek, sementara rasio solvabilitas digunakan untuk mengukur kemampuan Perseroan dalam memenuhi seluruh kewajibannya, baik kewajiban jangka pendek maupun kewajiban jangka panjang.

The Company's ability to fulfill all obligations, both short-term and long-term obligations, is measured through liquidity ratios and solvency ratios. Where the liquidity ratio is used to measure the Company's ability to pay off short-term obligations, while the solvency ratio is used to measure the Company's ability to fulfill all its obligations, both short-term and long-term obligations.

Kemampuan Perseroan dalam Membayar Utang Jangka Pendek

Dalam memenuhi kewajiban jangka pendek yang akan jatuh tempo, Perseroan menggunakan rasio likuiditas yang diukur menggunakan rasio lancar (*current ratio*), dan rasio kas (*cash ratio*). Dimana rasio lancar merupakan perbandingan antara aset lancar Perseroan dengan

The Company's Ability to Pay Short Term Debt

In fulfilling short-term obligations that will mature, the Company uses a liquidity ratio which is measured using the current ratio and cash ratio. Where the current ratio is a comparison between the Company's current assets and the Company's current liabilities. Meanwhile, the cash

liabilitas jangka pendek Perseroan. Sementara rasio kas dihitung berdasarkan perbandingan antara kas dan setara kas Perseroan dengan liabilitas jangka pendek Perseroan.

ratio is calculated based on a comparison between the Company's cash and cash equivalents and the Company's current liabilities.

Adapun kemampuan Perseroan dalam membayar utang jangka pendek yang diukur berdasarkan rasio likuiditas, dan perbandingannya dalam 2 (dua) tahun terakhir, adalah sebagaimana diuraikan berikut ini:

The Company's ability to pay short-term debt, which is measured based on the liquidity ratio, and the comparison in the last 2 (two) years, is as described below:

Rasio Likuiditas

Liquidity Ratio

	dalam % in %		
Uraian Description	2023	2022	Selisih Difference
Rasio Likuiditas <i>Liquidity Ratio</i>			
Rasio Kas <i>Cash Ratio</i>	19,90	25,53	(5,63)
Rasio Lancar <i>Current Ratio</i>	110,38	103,82	6,56

Berdasarkan tabel di atas, rasio lancar Perseroan di tahun 2023, tercatat sebesar 110,38%, mengalami kenaikan jika dibandingkan dengan tahun sebelumnya sebesar 103,82%. Sementara rasio kas Perseroan di tahun 2023, tercatat sebesar 19,90%, mengalami penurunan dibanding tahun sebelumnya sebesar 25,53%. Hal ini menunjukkan Perseroan masih memiliki kemampuan untuk memenuhi kewajiban jangka pendeknya.

Based on the table above, the Company's current ratio in 2023 was recorded at 110,38%, experiencing an increase compared to the previous year of 103.82%. Meanwhile, the Company's cash ratio in 2023 was recorded at 19.90%, experiencing a decrease compared to the previous year of 25.53%. This showed that the Company still has very good ability to fulfill its short-term obligations.

Kemampuan Perseroan dalam Membayar Utang Jangka Panjang

PT KPI menggunakan rasio solvabilitas untuk mengukur kemampuan Perseroan dalam memenuhi kewajiban jangka panjang, yang akan jatuh tempo. Rasio solvabilitas terdiri dari rasio ekuitas terhadap jumlah aset.

The Company's Ability to Pay Long-Term Debt

PT KPI uses the solvency ratio to measure the Company's ability to meet its long-term obligations, which will mature. The solvency ratio consists of the equity to total assets ratio.

Rasio Solvabilitas

Solvency Ratio

	Dalam % in %		
Uraian Description	2023	2022	Selisih Difference
Rasio Solvabilitas <i>Solvency Ratio</i>			
Ekuitas terhadap Jumlah Aset <i>Equity to Total Assets</i>	42,80	40,19	2,61

Berdasarkan tabel di atas, rasio solvabilitas Perseroan, yaitu rasio ekuitas terhadap jumlah aset tercatat sebesar 42,80%, mengalami kenaikan jika dibandingkan

Based on the table above, the Company's solvency ratio, namely the equity to total assets ratio was recorded at 42.80%, experienced an increase compared to the

dengan tahun sebelumnya sebesar 40,19%. Hal tersebut menunjukkan bahwa kemampuan Perseroan untuk memenuhi kewajiban jangka panjang masih sangat baik.

previous year of 40.19 %. This showed that the Company's ability to fulfill long-term obligations was still very good.

Tingkat Kolektibilitas Piutang Receivables Collectability Level

Hingga akhir tahun 2023, Perseroan memiliki piutang usaha sebesar USD3.521,43 juta, turun 3,32% dari sebelumnya sebesar USD3.642,29 juta.

Until the end of 2023, the Company has trade receivables of USD3.521,43 million, down 3.32% from the previous amount of USD3,642.29 million.

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE

Struktur Modal Capital Structure

Dalam menjalankan usahanya, PT KPI telah menetapkan kebijakan struktur modal yang merupakan perimbangan antara liabilitas dan ekuitas, di mana kombinasi struktur modal yang optimal dapat memaksimalkan nilai Perseroan.

In carrying out its business, PT KPI has established a capital structure policy which is a balance between liabilities and equity, where the optimal combination of capital structure can maximize the value of the Company.

Adapun rincian struktur modal Perseroan pada tahun 2022 dan 2023 disajikan sebagai berikut:

Details of the Company's capital structure in 2022 and 2023 are presented as follows:

Dinyatakan dalam Dolar AS, kecuali dinyatakan lain
 Express in US Dollars, unless otherwise stated

Uraian Description	2023		2022	
	Jumlah Total	Komposisi (%) Composition (%)	Jumlah Total	Komposisi (%) Composition (%)
Liabilitas Jangka Pendek Current liabilities	9.058.327.239	46,61%	11.667.323.159	56,44%
Liabilitas Jangka Panjang Non-current liabilities	2.059.618.102	10,60%	696.936.309	2,80%
Jumlah Liabilitas Total Liabilities	11.117.945.341	57,21%	12.364.259.468	59,81%
Jumlah Ekuitas Total Equity	8.316.119.244	42,79%	8.307.739.016	40,19%
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	19.434.064.585	100,00%	20.671.998.484	100,00%

Di tahun 2023, terdapat perubahan pada struktur modal Perseroan, dimana komposisi liabilitas jangka panjang terhadap total liabilitas dan ekuitas adalah sebesar 10,60% mengalami kenaikan dibanding tahun 2022 yang sebesar 2,80%. Secara umum, komposisi struktur modal Perseroan tahun 2023 masih sangat baik, kendati porsi

In 2023, there were changes to the Company's capital structure, where the composition of non-current liabilities to total liabilities and equity was 10,60%, an increase compared to 2022 which was 2.80%. In general, composition of the Company's capital structure in 2023 was still very good, although the liabilities portion was

liabilitas sedikit lebih tinggi dibandingkan ekuitas, namun porsi ekuitas mengalami peningkatan dibandingkan tahun sebelumnya.

slightly higher than equity, the equity portion has increased compared to the previous year.

Kebijakan Manajemen atas Struktur Modal Management Policy on Capital Structure

Perseroan mengelola risiko modal untuk memastikan bahwa mereka akan mampu untuk melanjutkan keberlangsungan hidup, selain memaksimalkan keuntungan para pemegang saham melalui optimalisasi saldo utang dan ekuitas.

The Company manages capital risks to ensure that it will be able to continue as a going concern, in addition to maximize shareholder benefits through optimizing debt and equity balances.

Direksi secara berkala melakukan reviu struktur permodalan Perseroan. Sebagai bagian dari reviu ini, Direktur juga mempertimbangkan biaya permodalan dan risiko yang berhubungan. Perseroan sebagai entitas yang bergerak dalam bisnis minyak dan gas bumi memonitor permodalan berdasarkan 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.

The Board of Directors periodically reviews the Company's capital structure. As part of this review, the Director also considers the cost of capital and associated risks. The Company as an entity engaged in the oil and gas business monitors capital 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.

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL MATERIAL COMMITMENT FOR CAPITAL GOODS INVESTMENT

Dalam melakukan investasi barang modal, Perseroan mengadakan sejumlah perikatan material dengan mitra strategis. Pada tahun 2023, Perseroan mengadakan perjanjian yang mengatur mengenai antara lain harga, masa perjanjian dan juga syarat dan ketentuan lain yang berlaku dengan pihak lain untuk menunjang proyek-proyek yang dimiliki Perseroan.

In carrying out capital goods investment, the Company enters into a number of material commitments with strategic partners. In 2023, the Company entered into an agreement which regulates, among other things, the price, agreement period and also other applicable terms and conditions with other parties to support the projects owned by the Company.

REALISASI INVESTASI BARANG MODAL REALIZATION OF CAPITAL GOODS INVESTMENT

Investasi barang modal (*capital expenditure/capex*) merupakan aktivitas pembelian sejumlah aset tetap atau untuk menambah nilai aset tetap yang diharapkan dapat memberikan nilai manfaat di masa yang akan datang. Pada tahun 2023, total besaran Anggaran Biaya Investasi (ABI) dan penyertaan modal kategori *business development* adalah sebesar USD 1.196 juta. Kemudian,

Capital goods investment (capital expenditure/capex) is the activity of purchasing a number of fixed assets or to increase the value of fixed assets which are expected to provide beneficial value in the future. In 2023, the total amount of the Investment Cost Budget (ABI) and capital inclusion in the business development category amounted to USD1,196 million. Then, the Company also

Perseroan juga mencatat investasi penambahan AUC sebesar USD4.711,14 juta. Seluruh pendanaan investasi barang modal pada tahun 2023 berasal dari penyertaan modal PT Pertamina (Persero).

recorded an additional AUC investment of USD... million. All funding for capital goods investment in 2023 came from PT Pertamina (Persero) capital inclusion.

INFORMASI DAN FAKTA MATERIAL SETELAH TANGGAL LAPORAN AKUNTAN

MATERIAL INFORMATION AND FACTS AFTER THE DATE OF THE ACCOUNTANT'S REPORT

Terdapat sejumlah informasi dan fakta material yang terjadi setelah tanggal laporan akuntan:

1. Perubahan Susunan Direksi

Berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KP35) PT Kilang Pertamina Internasional tanggal 20 Februari 2024 memutuskan sebagai berikut:

- a. Memberhentikan Johan N.B. Nababan sebagai Direktur Perencanaan & Pengembangan Bisnis,
- b. Mengalihkan tugas Isnanto Nugroho S dari Direktur SDM & Penunjang Bisnis menjadi Direktur Perencanaan & Pengembangan Bisnis,
- c. Mengangkat Tenny Elfrida sebagai Direktur SDM & Penunjang Bisnis.

There is a number of material information and facts that occurred after the date of the accountant's report:

1. Changes in the composition of the Board of Directors

Based on the Circular Resolution of Shareholders (KP35) of PT Kilang Pertamina Internasional dated February 20, 2024 decided as follows:

- a. Dismissed Johan N.B. Nababan as Director of Business Planning & Development,*
- b. Transferred Isnanto Nugroho S's duties from Director of HC & Corporate Services to Director of Business Planning & Development,*
- c. Appointed Tenny Elfrida as Director of HC & Corporate Services*

Sehingga, susunan Direksi menjadi sebagai berikut:

Direktur Utama:

Taufik Adityawarman

Direktur Proyek Infrastruktur:

Kadek Ambara Jaya

Direktur Perencanaan & Pengembangan Bisnis:

Isnanto Nugroho S

Direktur Operasi:

Didik Bahagia

Direktur Optimasi Feedstock & Produk:

Sani Dinar Saifuddin

Direktur SDM & Penunjang Bisnis:

Tenny Elfrida

Direktur Keuangan:

Fransetya Hasudungan Hutabarat

Thus, the composition of the Board of Directors is as follows:

President Director:

Taufik Adityawarman

Director of Infrastructure Project:

Kadek Ambara Jaya

Director of Business Planning & Development:

Isnanto Nugroho S

Director of Operations:

Didik Bahagia

Director of Feedstock & Product Optimization:

Sani Dinar Saifuddin

Director of HC & Corporate Services:

Tenny Elfrida

Director of Finance:

Fransetya Hasudungan Hutabarat

2. Perubahan Susunan Komisaris Perusahaan

Berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KP35) PT Kilang Pertamina Internasional tanggal 1 Februari 2024 memutuskan sebagai berikut:

- a. Mengangkat kembali Imam Seojadi sebagai Komisaris Perseroan,

2. Changes in the Composition of the Company's Commissioners

Based on the Circular Resolution of Shareholders (KP35) of PT Kilang Pertamina Internasional dated February 1, 2024 decided as follows:

- a. Reappointed Imam Seojadi as Commissioner of the Company,*

b. Mengangkat Prabunindya Revta Revolusi sebagai Komisaris Independen Perseroan. Sehingga, susunan Komisaris menjadi sebagai berikut:

Komisaris Utama:

Triharyo Indrawan

Komisaris:

Ilham Salahudin

Komisaris:

Imam Soejoedi

Komisaris:

Agustina Murbaningsih

Komisaris:

Muhammad Idris Froyoto Sihite

Komisaris:

Muhammad Rizal Kamal

Komisaris Independen:

Prabunindya Revta Revolusi

b. Appointed Prabunindya Revta Revolusi as Independent Commissioner of the Company.

Thus, the composition of the Commissioners is as follows:

President Commissioner:

Triharyo Indrawan

Commissioner:

Ilham Salahudin

Commissioner:

Imam Soejoedi

Commissioner:

Agustina Murbaningsih

Commissioner:

Muhammad Idris Froyoto Sihite

Commissioner:

Muhammad Rizal Kamal

Independent Commissioner:

Prabunindya Revta Revolusi

3. Pembayaran beban bunga atas pinjaman kepada pemegang saham

Pada tanggal 9 Januari 2024, KPB telah melakukan pembayaran atas beban bunga serta denda pinjaman ke pemegang saham Perusahaan sebesar US\$25.804.181.

3. Payment of interest expenses on loans to shareholders

On January 9, 2024, KPB has paid interest expenses and loan fines to the Company's shareholders amounted to US\$ 25,804,181

4. Pembayaran beban bunga atas pinjaman bank jangka panjang

Pada tanggal 29 Januari 2024, KPB melakukan penarikan pinjaman jangka panjang sebesar US\$279.500.082. Kemudian KPB melakukan pembayaran pertama atas bunga dan biaya komitmen terkait pinjaman jangka panjang sebesar US\$48.178.462.

4. Payment of interest expenses on long-term bank loans

On January 29 2024, KPB withdrew a long-term loan amounted to US\$279,500,082. Then KPB made the first payment of interest and commitment fees related to the long-term loan amounted to US\$48,178,462.

PERBANDINGAN ANTARA TARGET DENGAN REALISASI COMPARISON BETWEEN TARGET AND REALIZATION

Kinerja Keuangan

Financial Performance

Uraian Description	Satuan Unit	Target RKAP 2023 2023 RKAP Target	Realisasi 2023 2023 Realization
Kinerja Keuangan Financial Performance			
Pendapatan Usaha Revenues	USD juta/million	36.451,88	31.741,10
Beban Pokok Penjualan Cost of Sales	USD juta/million	(35.309,52)	(31.266,35)
Laba Kotor Gross Profit	USD juta/million	1.142,35	474,75

Uraian Description	Satuan Unit	Target RKAP 2023 2023 RKAP Target	Realisasi 2023 2023 Realization
Beban Usaha <i>Operating Expenses</i>	USD juta/million	(174,05)	(296,42)
Laba (Rugi) Usaha <i>Operating Profit (Loss)</i>	USD juta/million	968,31	178,33
Pendapatan (Beban) Lain-lain <i>Other Income (Expenses)</i>	USD juta/million	(186,81)	79,78
Beban (manfaat) Pajak Penghasilan <i>Income Tax Expense (benefit)</i>	USD juta/million	205,84	51,53
Laba (Rugi) Tahun Berjalan <i>Profit (Loss) for the Current Year</i>	USD juta/million	575,66	206,57
Kinerja Operasi <i>Operational Performance</i>			
<i>Yield Valuable Product</i>	% vol	81,83	82,95
<i>Energy Intensity Index</i>	Index	107,80	106,39
<i>Plant Availability Factor</i>	%	99,23	99,45
<i>Working Losses</i>	%	0,07	(0,11)
<i>Supply Losses</i>	%	0,125	0,06

PROYEKSI SATU TAHUN KE DEPAN PROJECTIONS FOR THE NEXT ONE YEAR

Uraian Description	Satuan Unit	Target RKAP 2024 2024 RKAP Target
Kinerja Keuangan <i>Financial Performance</i>		
Pendapatan Usaha <i>Revenues</i>	USD juta/million	33.118,80
Laba Kotor <i>Gross Profit</i>	USD juta/million	611,78
Laba (Rugi) Usaha <i>Operating Profit (Loss)</i>	USD juta/million	295,68
Pendapatan (Beban) Lain-lain <i>Other Income (Expenses)</i>	USD juta/million	(181,90)
Laba (Rugi) Tahun Berjalan <i>Profit (Loss) for the Current Year</i>	USD juta/million	106,05
Kinerja Operasi <i>Operational Performance</i>		
<i>Yield Valuable Product</i>	% vol	81,98
<i>Energy Intensity Index</i>	Index	107,40
<i>Plant Availability Factor</i>	%	99,25
<i>Working Losses</i>	%	(0,11)
<i>Supply Losses</i>	%	0,06

ASPEK PEMASARAN MARKETING ASPECTS

Pengadaan Feedstock Feedstock Procurement

Optimasi Pengadaan Feedstock

Sebagai upaya optimasi pengadaan feedstock (Crude/Condensate, Gas, HOMC, FAME dan Feedstock lainnya seperti RBDPKO/MSFO, dan sebagainya), PT Kilang Pertamina Internasional menerapkan strategi optimasi

Feedstock Procurement Optimization

As an effort to optimize feedstock procurement (Crude/Condensate, Gas, HOMC, FAME and other feedstocks such as RBDPKO/MSFO, and so on), PT Kilang Pertamina Internasional implements feedstock procurement

pengadaan *feedstock* diantaranya sebagai berikut :

1. Upaya peningkatan *margin* RU IV Cilacap dengan penurunan *crude cost* melalui suplai *Crude Non-Arabian Light Crude* (ALC) untuk Kilang-1 RU IV Cilacap dengan tetap memperhatikan kebutuhan *feedstock* Kilang, ketersediaan *Crude* di pasar, dan aspek pengadaan lainnya.
2. *Commodity Hedging* sebagai upaya melindungi risiko tidak tercapainya *Gross Refinery Margin* (GRM) sesuai target RKAP yang diakibatkan antara lain karena fluktuasi harga komoditas baik *Crude* maupun Produk Kilang.
3. Optimasi *parcel size* melalui penyesuaian volume pengadaan *Crude/ Kondensat* impor dengan *common parcel size Crude/ Kondensat* di *loading port* serta jenis kapal sehingga terdapat efisiensi *freight cost*.

Realisasi Pengadaan Feedstock

Pada periode tahun 2023, PT Kilang Pertamina Internasional mengadakan *feedstock* (*Crude, Condensate, Gas, HOMC, FAME, dan Feedstock* lainnya) untuk kebutuhan kilang mencapai senilai 29,119 juta USD dengan total *feedstock* sebesar 342.09 juta *barrels* yang bersumber dari suplai domestik maupun impor.

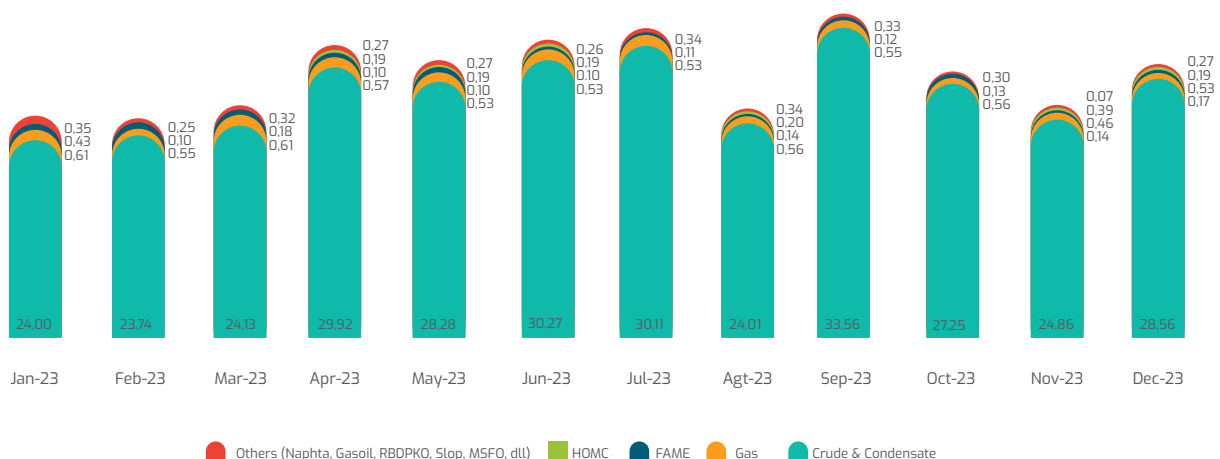
optimization strategies including the following:

1. *Efforts to increase RU IV Cilacap margins by reducing crude costs through the supply of Non-Arabian Light Crude (ALC) for Refinery-1 of RU IV Cilacap while still paying attention to Refinery feedstock needs, Crude availability on the market, and other procurement aspects.*
2. *Commodity Hedging as an effort to protect the risk of not achieving the Gross Refinery Margin (GRM) according to the RKAP target due to, among other things, fluctuations in commodity prices, both Crude and Refinery Products.*
3. *Optimize parcel size by adjusting the volume of imported Crude/ Condensate procurement with the common parcel size of Crude/ Condensate at the loading port and type of vessel so that there was freight cost efficiency.*

Feedstock Procurement Realization

In the 2023 period, PT Kilang Pertamina Internasional provided *feedstock* (*Crude, Condensate, Gas, HOMC, FAME and other feedstock*) for refinery needs worth USD29.117 million with a total *feedstock* of 342.09 million *barrels* sourced from domestic and imported supplies.

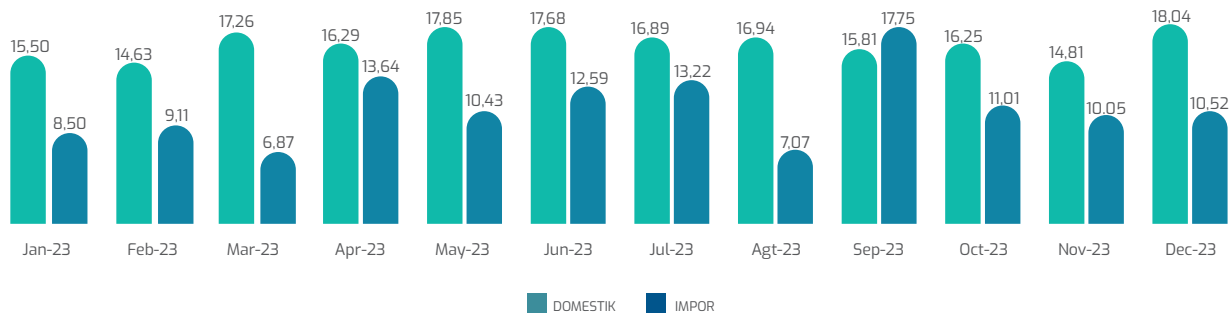
PENGADAAN FEEDSTOCK Feedstock Procurement



*) dalam Juta Bbls
*) in million Bbls

Adapun pemenuhan *crude/ condensate* untuk kebutuhan kilang yaitu sebesar 328.71 juta *barrels* dengan sumber suplai 60.2% dari domestik serta 39.8% dari impor.

The fulfillment of crude/ condensate for refinery needs was 328.71 million barrels with a supply source of 60.2% from domestic and 39.8% from imports.



*) dalam Juta Bbls
 *) in million Bbls

Tidak terdapat penjualan ekspor *crude/ condensate* melalui PT Kilang Pertamina Internasional periode tahun 2023.

There were no crude/ condensate export sales through PT Kilang Pertamina Internasional for the 2023 period.

Penjualan Produk Kilang Sales of Refinery Products

Strategi Penjualan

Dalam menghadapi tantangan *market* tersebut di atas, PT Kilang Pertamina Internasional menerapkan strategi penjualan dengan fokus pada pertumbuhan kinerja yang berkelanjutan dan pengembangan produk-produk *green*. Sepanjang tahun 2023, PT Kilang Pertamina Internasional mengimplementasikan strategi optimasi penjualan diantaranya sebagai berikut:

1. *Joint marketing Ocean Going*. Mengacu kepada Peraturan Menteri Keuangan No. 154 Tahun 2015, sejak Agustus 2023, PT Kilang Pertamina Internasional selaku produsen produk *bunker* bekerjasama dengan PT Pertamina Patra Niaga sebagai *marketing arm* dalam penjualan bunker ramah lingkungan (MFO LS) untuk untuk *market* kapal-kapal yang akan berlayar ke luar negeri (*Ocean Going*).
2. Dalam upaya memenuhi program penugasan, selama tahun 2023 PT Kilang Pertamina Internasional melakukan penugasan penjualan Solar BO Domestik secara langsung kepada INU BBM sesuai dengan PERMEN ESDM No. 24/2021 dengan tetap memperhatikan aspek keekonomian dan profitabilitas kilang.
3. Sepanjang tahun 2023, PT Kilang Pertamina Internasional melakukan penjualan ekspor produk kilang yang merupakan ekse produk yang tidak dapat diserap oleh *demand* domestik antara lain: MFO LS (Dumai, S. Pakning, Plaju), LSFO V-1250 (Dumai, S. Pakning, Balikpapan), *Decant Oil* (Plaju, Cilacap, Balongan), HVR-1 (Cilacap), LSCR (Cepu), *Benzene*

Sales Strategy

In facing the market challenges mentioned above, PT Kilang Pertamina Internasional implements a sales strategy with a focus on sustainable performance growth and development of green products. Throughout 2023, PT Kilang Pertamina Internasional implemented sales optimization strategies including the following:

1. *Joint marketing Ocean Going*. Referring to Minister of Finance Regulation No. 154 of 2015, since August 2023, PT Kilang Pertamina Internasional as a manufacturer of bunker products collaborated with PT Pertamina Patra Niaga as a marketing arm in selling environmentally friendly bunkers (MFO LS) to market vessels that will sail abroad (*Ocean Going*).
2. *In an effort to fulfill the assignment program, during 2023, PT Kilang Pertamina Internasional assigned Domestic Solar BO sales directly to INU BBM in accordance with ESDM Ministerial Regulation No. 24/2021 while still paying attention to the economic aspects and profitability of the refinery.*
3. *Throughout 2023, PT Kilang Pertamina Internasional carried out export sales of refinery products which were excess products that cannot be absorbed by domestic demand, including: MFO LS (Dumai, S. Pakning, Plaju), LSFO V-1250 (Dumai, S. Pakning, Balikpapan), Decant Oil (Plaju, Cilacap, Balongan), HVR-1 (Cilacap), LSCR (Cepu), Benzene (TPPI), Green*

(TPPI), Green Coke (Dumai). Selain itu ekspor di 2023 juga dilakukan untuk produk baru antara lain *Light Naptha* (TPPI), LSWR (Cilacap), LSFO V-350 (Kasim), *Orthoxylene* (TPPI) dan *bunker ex blending project* (Tanjung Pelepas).

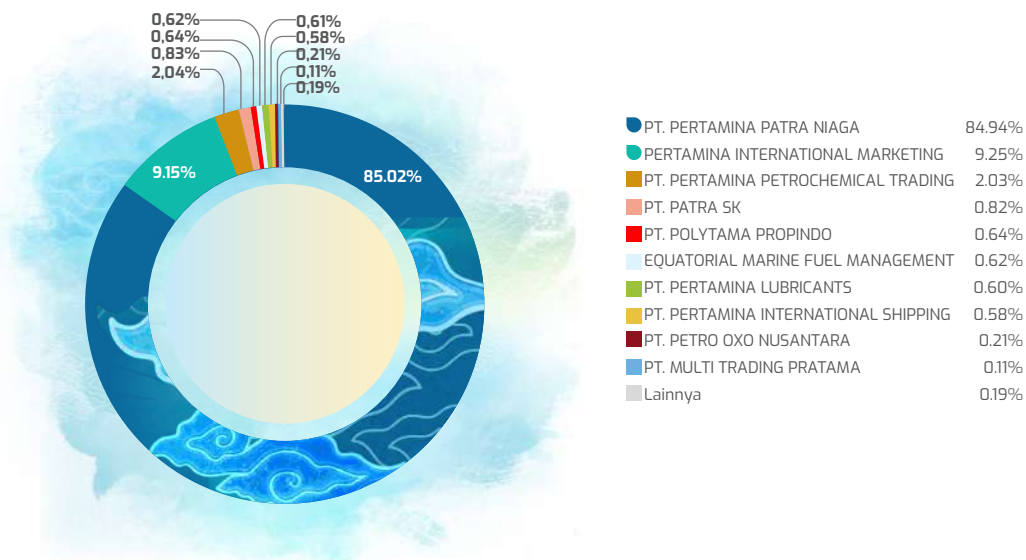
4. Evaluasi formula harga yang dilakukan di 2023, antara lain :
 - a. *Improvement* harga jual UCO dengan PT Patra SK
 - b. Harga jual bunker kepada PT Pertamina Internasional Shipping
 - c. *Improvement transfer price* Peralite dan Pertamax dengan PT Pertamina Patra Niaga

Dalam upaya pemasaran atas produk inovasi, pada September 2023, PT Kilang Pertamina Internasional bergabung dalam event 28th Coaltrans Asia yang merupakan agenda rutin tahunan untuk bertemunya *stakeholder* bisnis energi. Dalam kesempatan ini, PT Kilang Pertamina Internasional memperkenalkan produk inovasi RU VI Balongan yaitu Diesel X (ULSD 10 ppm).

Coke (Dumai). Apart from that, exports in 2023 was also carried out for new products, including *Light Naptha* (TPPI), LSWR (Cilacap), LSFO V-350 (Kasim), *Orthoxylene* (TPPI) and the *bunker of ex blending project* (Tanjung Pelepas).

4. Evaluation of the price formula in 2023, including:
 - a. *Improvement of UCO selling price* with PT Patra SK
 - b. *Bunker selling price* to PT Pertamina Internasional Shipping
 - c. *Improved transfer price of Peralite and Pertamax* with PT Pertamina Patra Niaga

In an effort to market innovative products, in September 2023, PT Kilang Pertamina Internasional joined the 28th Coaltrans Asia event, which is an annual routine agenda for meeting energy business stakeholders. On this occasion, PT Kilang Pertamina Internasional introduced the innovative products of RU VI Balongan, namely Diesel X (ULSD 10 ppm).



Di sisi lain, untuk menjaga profitabilitas proyek *blending* MFO, maka PT KPI perlu melakukan upaya mitigasi risiko atas fluktuasi harga *market*, salah satunya melalui *hedging* nilai/ *hedging* komoditas. Pada tahun 2023, PT KPI telah berhasil melakukan eksekusi *hedging* 46,900 *Sell Swap* MFO 0.5%S dan 31,000 MT *Sell Swap Spread* MFO 0.5/HSFO 180 dan mampu memitigasi fluktuasi harga *market* dengan selisih lebih sebesar 1.7 juta USD di tahun 2023.

On the other hand, to maintain the profitability of the MFO *blending* project, PT KPI needs to make efforts to mitigate risks related to market price fluctuations, one of which is through commodity *hedging*. In 2023, PT KPI has successfully executed *hedging* 46,900 *Sell Swap* MFO 0.5%S and 31,000 MT *Sell Swap Spread* MFO 0.5/HSFO 180 and was able to mitigate market price fluctuations with a difference of more than USD1.7 million in 2023.

Pangsa Pasar

Selama tahun 2023, KPI mencatat *revenue* atas penjualan produk sebesar USD 31,68 Milyar dengan *customer* terbesar adalah PT Pertamina Patra Niaga sebesar 85% dari total *revenue*.

Market Share

During 2023, KPI recorded *revenue* from product sales of USD31.68 billion with the largest customer being PT Pertamina Patra Niaga at 85% of the total *revenue*.

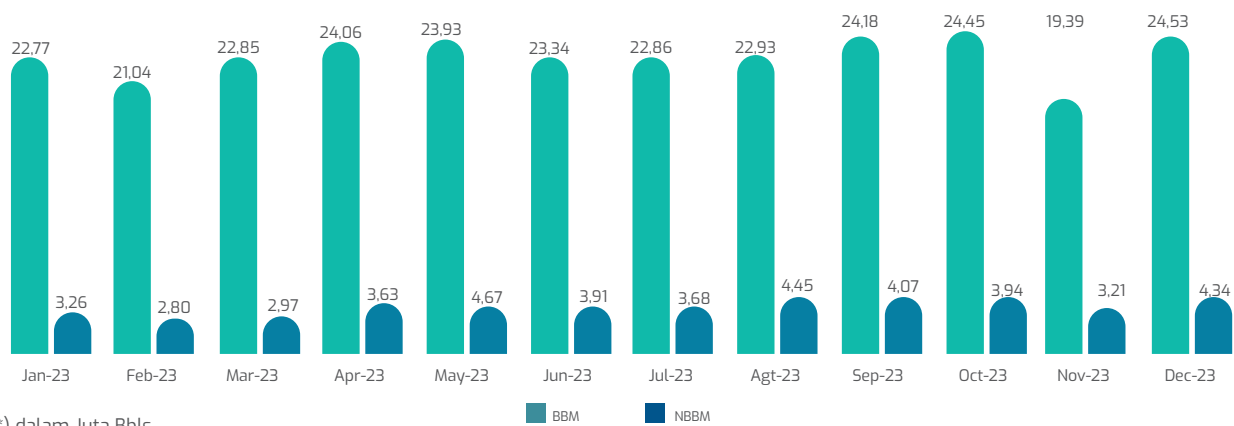
Realisasi Penjualan

Pada periode tahun 2023, PT Kilang Pertamina Internasional melakukan penjualan produk kilang (BBM dan Non BBM) sekitar 320,85 juta *barrel* dengan nilai pendapatan USD 31,68 Milyar.

Sales Realization

In the 2023 period, PT Kilang Pertamina Internasional sold refinery products (Fuel and Non-Fuel) of around 320.85 million barrels with a *revenue* value of USD31.68 billion.

VOLUME SALES Sales Volume

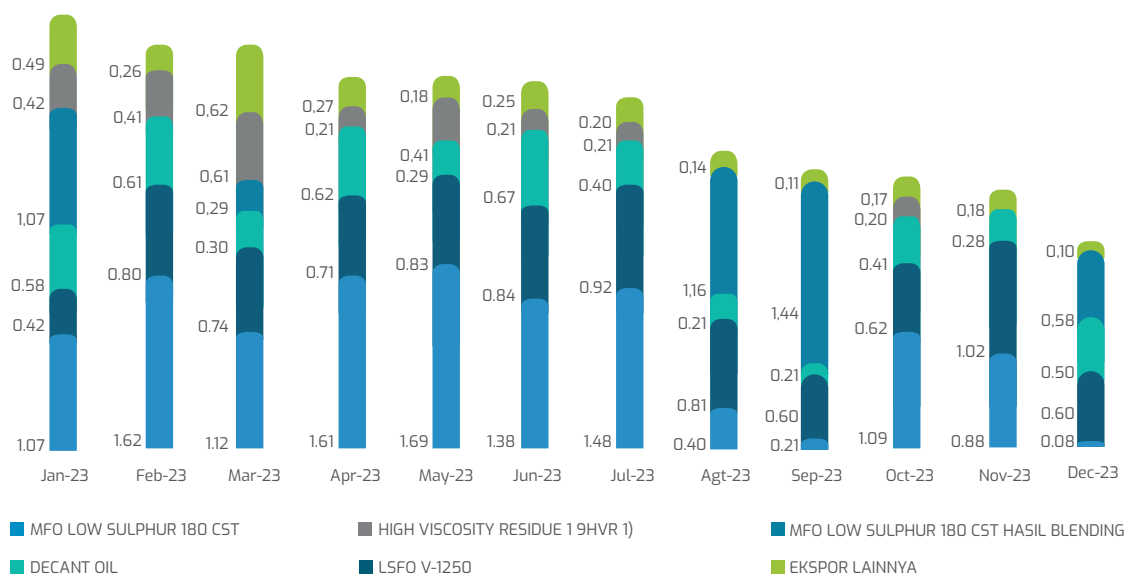


*) dalam Juta Bbls
 *) in million Bbls

Adapun penjualan ekspor selama tahun 2023 sebesar 37,21 juta *barrels* atau sekitar 11,58% dari total volume penjualan.

Meanwhile, export sales during 2023 amounted to 36.81 million barrels or around 11.47% of the total sales volume.

SALES EKSPOR Export Sales



*) dalam Juta Bbls
 *) in million Bbls

Strategi Lain dalam Optimasi *Feedstock* dan Produk

Other Strategies of Feedstock and Product Optimization

Terdapat beberapa program inisiatif lainnya untuk mendukung target Perusahaan tahun 2023, antara lain :

Other Feedstock Optimization Directorate Strategies
There were several other initiative programs to support the Company's targets for 2023, including:

No.	Optimasi Optimization	Program Inisiatif Initiative Program	Deskripsi Program Inisiatif Initiative Program Description
1.	Pengadaan <i>Feedstock</i> <i>Feedstock Procurement</i>	<ul style="list-style-type: none"> • Penagihan <i>Marketing Fee</i> MMKBN • <i>MMKBN Marketing Fee Billing</i> 	<p>Proses rekonsiliasi, penagihan serta pengakuan atas tagihan <i>Marketing Fee</i> Minyak Mentah/Kondensat Bagian Negara (MMKBN) oleh PT Kilang Pertamina Internasional melalui PT Pertamina (Persero) sesuai Kepmen ESDM No. 7.K/MG.05/MEM.M/2021 tentang Perhitungan Besaran Imbalan (<i>Fee</i>) Penjualan Minyak dan/atau Gas Bumi Bagian Negara</p> <p><i>The process of reconciliation, billing and recognition of State Share Crude Oil/ Condensate Marketing Fee (MMKBN) bills by PT Kilang Pertamina Internasional through PT Pertamina (Persero) in accordance with Minister of Energy and Mineral Resources Decree No. 7.K/MG.05/MEM.M/2021 concerning Calculation of the Amount of Fees for Sales of State Share Oil and/or Natural Gas</i></p>
		<ul style="list-style-type: none"> • <i>Review / Amendment Formula Indonesian Crude Price (ICP)</i> • <i>Review/ Amendment to Indonesian Crude Price (ICP) Formula</i> 	<p>Review secara berkala formula ICP sesuai <i>Gross Product Worth (GPW)</i></p> <p><i>Regularly review the ICP formula according to Gross Product Worth (GPW)</i></p>
		<ul style="list-style-type: none"> • Relaksasi Spesifikasi Pengadaan HOC 92 • <i>Relaxation of HOC 92 Procurement Specifications</i> 	<p>Pemenuhan kebutuhan HOC 92 melalui <i>joint operation</i> dengan PT Pertamina Patra Niaga dengan spesifikasi HOC 92 RVP maximum 69 Kpa</p> <p><i>Fulfillment of HOC 92 needs through joint operations with PT Pertamina Patra Niaga with HOC 92 RVP specification of maximum 69 Kpa</i></p>
		<ul style="list-style-type: none"> • <i>Reduce Settlement Cost</i> • <i>Reduce Settlement Cost</i> 	<p>Inisiasi / negosiasi dengan <i>counterparty</i> terkait klausa pembayaran : (i) <i>Full Open Credit</i>; (ii) L/C dengan nilai lebih rendah; atau (iii) L/C melalui Bank Himbara. Meningkatkan nilai fasilitas kredit dari 1st <i>Class Bank</i> dan <i>cost rate</i> rendah.</p> <p><i>Initiation/ negotiations with counterparties regarding payment clauses: (i) Full Open Credit; (ii) L/C with lower value; or (iii) L/C via Himbara Bank. Increase the value of credit facilities from 1st Class Bank and low-cost rates.</i></p>
		<ul style="list-style-type: none"> • Diskonto Pembayaran Kargo Minyak Mentah Impor (<i>Early Payment with Discounted Alpha</i>) • <i>Discount on Imported Crude Oil Cargo Payments (Early Payment with Discounted Alpha)</i> 	<p>PT KPI melakukan percepatan pembayaran kargo dari jatuh tempo seharusnya, dengan syarat adanya diskon nilai Alpha (<i>discounted alpha</i>) dari <i>counterparties</i> yang nilainya lebih besar dibandingkan <i>cost of money</i> yang ditanggung oleh PT KPI atas <i>rate pinjaman notional polling/trust receipt</i>.</p> <p><i>PT KPI accelerates cargo payments from the due date, provided that there was a discounted alpha value from counterparties whose value was greater than the cost of money borne by PT KPI for the notional poll/ trust receipt loan rate.</i></p>
2.	Penjualan Produk Kilang <i>Sales of Refinery Products</i>	<ul style="list-style-type: none"> • Revisi PP 48/2019 (luran BPH Migas) • <i>Revised Government Regulations 48/2019 (BPH Migas Contributions)</i> 	<p>Mendorong finalisasi revisi PP 48/2019 sehingga mencegah terjadinya duplikasi luran BPH Migas yang dibayarkan oleh Pertamina Group.</p> <p><i>Encourage the finalization of the revised Government Regulation 48/2019 so as to prevent duplication of BPH Migas Contributions paid by Pertamina Group.</i></p>
		<ul style="list-style-type: none"> • Peningkatan Volume Penjualan <i>Orthoxylene (OX)</i> • <i>Increase in Orthoxylene (OX) Sales Volume</i> 	<p>Optimasi penjualan <i>Orthoxylene</i> untuk mendapatkan harga jual yang lebih baik dibandingkan <i>Paraxylene</i>.</p> <p><i>Optimize sales of Orthoxylene to get a better selling price compared to Paraxylene.</i></p>

No.	Optimasi Optimization	Program Inisiatif Initiative Program	Deskripsi Program Inisiatif Initiative Program Description
3.	Supply Chain, Logistik, & Building Market Capability Supply Chain, Logistics, & Building Market Capability	<ul style="list-style-type: none"> Crude Oil Supply Collaboration Crude Oil Supply Collaboration 	<p>Optimasi pengadaan untuk peningkatan GRM, meningkatkan security of supply, operasional resilience dan stabilitas feedstock melalui Supplier Held Stock (SHS).</p> <p>Optimize procurement to increase GRM, increase security of supply, operational resilience and feedstock stability through Supplier Held Stock (SHS).</p>
		<ul style="list-style-type: none"> Integrated Port Time (IPT) Integrated Port Time (IPT) 	<p>Penyusunan dan implementasi strategi penurunan IPT PT KPI menjadi 50 Jam.</p> <p>Preparation and implementation of PT KPI's IPT reduction strategy to 50 hours.</p>
		<ul style="list-style-type: none"> Cost Optimization Kontrak Bundling Cost Optimization of Bundling Contracts 	<p>Evaluasi struktur biaya kontrak bundling meliputi Kapal Kapal Ringan, Port Operation, Pilotage, Periodic Underwater Inspection, Oil Spill Response.</p> <p>Evaluation of the bundling contract cost structure includes Light Vessels, Port Operation, Pilotage, Periodic Underwater Inspection, Oil Spill Response.</p>
		<ul style="list-style-type: none"> Commodity Hedging Commodity Hedging 	<p>End to end proses pelaksanaan commodity hedging sebesar 5.197 juta Bbl atau setara 2% hedge ratio yang dapat melindungi risiko fluktuasi harga market dengan selisih lebih sebesar 5.68 juta USD.</p> <p>End to end process of implementing commodity hedging amounted to 5,197 million Bbl or the equivalent of 2% hedge ratio which can protect the risk of market price fluctuations with a difference of more than USD5.68 million</p>
		<ul style="list-style-type: none"> Optimasi Lifting MM Jatibarang via Pipeline Optimization of MM Jatibarang Lifting via Pipeline 	<p>Peningkatan volume lifting MM Jatibarang via pipeline ke RU VI Balongan sehingga menimbulkan saving cost tahun 2023 sebesar USD 2.5 juta akibat penurunan lifting MM Jatibarang via kapal.</p> <p>The increase in the lifting volume of MM Jatibarang via pipeline to RU VI Balongan resulted in cost savings in 2023 of USD 2.5 million due to the decrease in MM Jatibarang lifting via vessel.</p>
		<ul style="list-style-type: none"> Penjualan CFR produk Propylene Sales of CFR Propylene Products 	<p>Penjualan produk Propylene melalui skema penyediaan jasa angkutan kapal.</p> <p>Sales of Propylene products through a vessel transportation service provision scheme.</p>
4.	Digital Transformation	<ul style="list-style-type: none"> Advanced Market Intelligence (MATA) Advanced Market Intelligence (MATA) 	<p>Digitalisasi Market Intelligence dalam penyusunan prediksi harga. Error prediksi harga dapat diturunkan hingga menjadi 3.00 USD/bbl tahun 2023 dari sebelumnya 4.37 USD/bbl pada tahun 2022.</p> <p>Digitalization of Market Intelligence in preparing price predictions. The price prediction error can be reduced to USD3.00/bbl in 2023 from previously USD4.37/bbl in 2022.</p>
		<ul style="list-style-type: none"> Dashboard Commercial & Sales Dashboard Commercial & Sales 	<p>Pembuatan Dashboard monitoring proses bisnis Commercial & Sales (mencakup penjualan, settlement, kontrak, dan kegiatan pendukung lainnya) secara integrasi dan real time.</p> <p>Created a dashboard for monitoring Commercial & Sales business processes (covering sales, settlement, contracts and other supporting activities) in an integrated and real time manner.</p>
		<ul style="list-style-type: none"> Aplikasi Registrasi Daftar Mitra Usaha Terseleksi (DMUT) Selected Business Partner List Registration Application (DMUT) 	<p>Pembuatan aplikasi registrasi counterparty sebagai mitra usaha PT Kilang Pertamina Internasional.</p> <p>Made a counterparty registration application as a business partner of PT Kilang Pertamina Internasional.</p>
		<ul style="list-style-type: none"> Enhancement End-to-End (E2) End-to-End (E2) Enhancement 	<p>Enhancement End-to-End (E2) untuk modul monitoring audit, portal Sistem Tata Kelola (STK)</p> <p>End-to-End (E2) Enhancement for audit monitoring module, Governance System (STK) portal</p>

Selain itu, terdapat 4 program inisiatif Direktorat Optimasi Feedstock & Produk yang menjadi program Cost Optimization PT Kilang Pertamina Internasional dimana pencapaiannya dimonitor oleh fungsi Internal Audit PT Pertamina (Persero) dengan total added value sebesar USD 35.98 juta, sebagai berikut :

Apart from that, there were 4 initiative programs of the Directorate of Feedstock & Product Optimization which became the Cost Optimization program of PT Kilang Pertamina Internasional where the achievements were monitored by the Internal Audit function of PT Pertamina (Persero) with a total added value of USD35.98 million, as follows:

No.	Program Inisiatif Initiative Program	Kategori Value Creation Value Creation Category	Added Value* Added Value*	Deskripsi Program Inisiatif Initiative Program Description
1.	Suplai Crude Non-ALC untuk Kilang-1 RU-IV Cilacap Supply of Non-ALC Crude for Refinery-1 RU-IV Cilacap	Cost Saving	9.07	Upaya peningkatan margin RU IV Cilacap dengan penurunan crude cost melalui suplai Crude Non – Arabian Light Crude (ALC) untuk Kilang-1 RU IV Cilacap dengan tetap memperhatikan kebutuhan feedstock Kilang, ketersediaan Crude di pasar, dan aspek pengadaan lainnya. Efforts to increase RU IV Cilacap margins by reducing crude costs through the supply of Non-Arabian Light Crude (ALC) for Refinery-1 of RU IV Cilacap while still paying attention to Refinery feedstock needs, Crude availability on the market, and other procurement aspects.
2.	Hilirisasi Penjualan Bottom Product Downstreaming Bottom Products Sales	Revenue Growth	6.25	<ul style="list-style-type: none"> Mengelola bottom product excess yang selama ini dijual export secara langsung dan upaya dalam meningkatkan nilai komponen bottom product PT KPI melalui offshore blending menjadi finish product MFO LS 0.5%S. Mengkonversi komponen 1.83 juta bbls produk high sulfur (Decant Oil Plaju, Decant Oil Cilacap, dan External Oil) menjadi LSFO yang ramah lingkungan. Managing the bottom product excess which has been sold for export directly and efforts to increase the value of PT KPI's bottom product components through offshore blending to become the finished product of MFO LS 0.5%S. Converting components of 1.83 million bbls of high sulfur products (Decant Oil Plaju, Decant Oil Cilacap, and External Oil) into environmentally friendly LSFO.
3.	Joint Marketing Penjualan Produk Bunker Ocean Going Joint Marketing for Product Bunker Ocean Going	Revenue Growth	0.49	PT Kilang Pertamina Internasional selaku produsen produk bunker bekerjasama dengan PT Pertamina Patra Niaga sebagai marketing arm dalam penjualan bunker ramah lingkungan (MFO LS) untuk untuk market kapal-kapal yang akan berlayar ke luar negeri (Ocean Going). PT Kilang Pertamina Internasional as a producer of bunker products collaborated with PT Pertamina Patra Niaga as a marketing arm in selling environmentally friendly bunkers (MFO LS) to market vessels that will sail abroad (Ocean Going).
4.	Optimisasi Utilisasi VLCC Term WAF-ALC, FSO Teluk Semangka & FSO Tuban Optimization and Utilization VLCC Term WAF-ALC, FSO in Semangka Gulf & FSO Tuban	Cost Avoidance	20.17	Upaya optimalisasi utilisasi VLCC (time-charter) dengan menurunkan idle time. Efforts to optimize VLCC (time-charter) utilization by reducing idle time.

Pencapaian Achievements

Selama tahun 2023, terdapat beberapa pencapaian oleh Direktorat Optimisasi Feedstock & Produk, antara lain :

During 2023, there were several achievements by the Directorate of Feedstock & Product Optimization, including:

No	Pencapaian Achievement	Tanggal Date
Perjanjian/MoU		
1	Penandatanganan Perjanjian Pengolahan Minyak Mentah antara PT KPI dan Pusat Pengembangan Sumber Daya Minyak dan Gas Bumi Signing of the Crude Oil Processing Agreement between PT KPI and the Center for Oil and Gas Resources Development	17 Februari 2023 February 17, 2023
2	Penandatanganan MOU Kerjasama Pengembangan Pasar Produk HVO Signing of MOU on HVO Product Market Development Cooperation	6 September 2023 September 6, 2023

No	Pencapaian Achievement	Tanggal Date
3	Penandatanganan Perjanjian Jual Beli Minyak Mentah Banyu Urip <i>Signing of the Banyu Urip Crude Oil Sales and Purchase Agreement</i>	10 April 2023 <i>April 10, 2023</i>
4	Penandatanganan perjanjian kerjasama jasa angkutan dengan PT PIS diantaranya untuk COA Domestik, F50 Teluk Semangka, F50 Tuban, LPG antar Kilang dan COA WAF/ALC. <i>Signing of a transportation services cooperation agreement with PT PIS including for Domestic COA, Teluk Semangka F50, Tuban F50, inter-refinery LPG and WAF/ALC COA.</i>	Sustain 2023
5	Tercapai kesepakatan komersial dengan EMP Bentu untuk periode pasokan gas RU II 2024-2028 <i>A commercial agreement was reached with EMP Bentu for the 2024-2028 RU II gas supply period</i>	12 Oktober 2023 <i>October 12, 2023</i>
6	Tercapai kesepakatan perpanjangan pasokan gas RU VI Balongan dari Pertamina untuk memenuhi demand gas Balongan 2024 – 2028 <i>Agreement reached on extending RU VI Balongan gas supply from Pertamina to meet Balongan 2024-2028 gas demand</i>	7 Desember 2023 <i>December 7, 2023</i>
7	Tercapai kesepakatan dengan PGN untuk kelanjutan pasokan gas RU VI Balongan s/d 31 Desember 2024 <i>Agreement was reached with PGN to continue the gas supply of RU VI Balongan until December 31, 2024</i>	14 Desember 2023 <i>December 14, 2023</i>
8	Pemanfaatan GMU eks PJBG RU II Dumai di tahun 2022 dan 2023 <i>GMU Utilization of ex PJBG of RU II Dumai in 2022 and 2023</i>	9 Desember 2023 <i>December 9, 2023</i>
9	Kesepakatan dan Penandatanganan sebanyak 22 Perjanjian Jual Beli Minyak Mentah dan/atau Kondensat multi-years dengan PHE Group. <i>Agreement and Signing of 22 multi-year Sales and Purchase Agreements of Crude Oil and/or Condensate with PHE Group.</i>	Sustain 2023
10	Penandatanganan Perjanjian Jual Beli Minyak Mentah Banyu Urip ke Kilang TWU <i>Signing of the Banyu Urip Crude Oil Sales and Purchase Agreement to the TWU Refinery</i>	10 April 2023 <i>April 10, 2023</i>
11	Penandatanganan Sales Master Agreement antara PT Kilang Pertamina Internasional dengan Equatorial Marine Fuel Management Services Pte Ltd <i>Signing of the Sales Master Agreement between PT Kilang Pertamina Internasional and Equatorial Marine Fuel Management Services Pte Ltd</i>	13 Maret 2023 <i>March 2023</i>
12	Penandatanganan Berita Acara Kerjasama Kegiatan Joint Marketing Ocean Going antara PT Kilang Pertamina Internasional dengan PT Pertamina Patra Niaga <i>Signing of Minutes of Cooperation on Ocean-Going Joint Marketing Activities between PT Kilang Pertamina Internasional and PT Pertamina Patra Niaga</i>	11 Mei 2023 <i>May 11, 2023</i>
13	Penandatanganan Perjanjian Jual Beli Produk Kilang antara PT Kilang Pertamina Internasional dengan PT Pertamina Petrochemical Trading <i>Signing of Refinery Product Sales and Purchase Agreement between PT Kilang Pertamina Internasional and PT Pertamina Petrochemical Trading</i>	15 November 2023 <i>November 15, 2023</i>
14	Penandatanganan Perjanjian Jual Beli Propylene antara PT Kilang Pertamina Internasional dengan PT Petro Oxo Nusantara <i>Signing of Propylene Sales and Purchase Agreement between PT Kilang Pertamina Internasional and PT Petro Oxo Nusantara</i>	16 November 2023 <i>November 16, 2023</i>
15	Penandatanganan Kontrak Jasa Pengangkutan LSCR & Pertasol dengan PT Patra Niaga <i>Signing of LSCR & Pertasol Freight Services Contract with PT Patra Niaga</i>	14 Desember 2023 <i>December 14, 2023</i>
16	Penandatanganan Kontrak Jasa Pengangkutan Produk Propylene dengan PT PIS <i>Signing of Propylene Product Transportation Services Contract with PT PIS</i>	13 Desember 2023 <i>December 13, 2023</i>
17	Penandatanganan Kontrak Jasa Pengangkutan Produk Paraxylene dengan PT PIS <i>Signing of Paraxylene Product Transport Services Contract with PT PIS</i>	19 Desember 2023 <i>December 19, 2023</i>
Award Awards		
1	Top 3 Data Science Catalyst Competition se Pertamina Group dalam MITA Insight Data Catalyst Forum <i>Top 3 Data Science Catalyst Competitions in Pertamina Group in the MITA Insight Data Catalyst Forum</i>	19 Desember 2023 <i>December 19, 2023</i>
2	Winner ASEAN Renewable Energy Project Awards – Biofuel Category <i>Winner ASEAN Renewable Energy Project Awards – Biofuel Category</i>	25 Agustus 2023 <i>August 25, 2023</i>
3	Juara 1 Best Idea Perwira Paper Competition dalam Shared Services Forum 2023 PT Pertamina (Persero) dengan Tema Business Process Streamlining Through Digitalization and Automation <i>1st Place in the Best Idea Officer Paper Competition in the Shared Services Forum 2023 PT Pertamina (Persero) with the theme Business Process Streamlining Through Digitalization and Automation</i>	23 Januari 2024 <i>January 22, 2024</i>
4	Best Monitoring & Reporting Function dalam Risk Management Award 2023 <i>Best Monitoring & Reporting Function in the 2023 Risk Management Award</i>	22 Januari 2024 <i>January 22, 2024</i>

No	Pencapaian Achievement	Tanggal Date
Project		
1	Mendukung terlaksananya <i>project</i> produksi Bioavtur (SAF) melalui pengadaan RBDPKO sebagai <i>feed</i> untuk produksi SAF <i>Sustainability Achievement Award for Energy Transition Successful Production of SAF for 1st Commercial Flight Test in Region</i>	<i>Sustain 2023</i> Juni – Juli 2023 <i>June – July 2023</i>
2	Peningkatan volume <i>hedging</i> komoditas dari 0,4% volume produk RKAP 2022 menjadi 2% volume produk RKAP 2023. <i>Increase in commodity hedging volume from 0.4% of 2022 RKAP product volume to 2% of 2023 RKAP product volume.</i>	<i>Sustain 2023</i>
3	Berhasil melaksanakan pembelian <i>Crude Medium Grade</i> selain <i>common grade</i> (<i>Qua Iboe, Escravos, Bonny Light</i>) ALC sebesar 12.4 juta bbls <i>Successfully purchased Crude Medium Grade other than common grade (Qua Iboe, Escravos, Bonny Light) ALC amounted to 12.4 million bbls</i>	<i>Sustain 2023</i>
4	Realisasi pemenuhan pengadaan Minyak Mentah Domestik yang di atas RKAP 2023 <i>Realization of fulfillment of Domestic Crude Oil procurement above the 2023 RKAP</i>	<i>Sustain 2023</i>
5	Pengadaan Minyak Mentah <i>Import</i> baru untuk dilakukan <i>plant test</i> di Kilang PT KPI <i>Procurement of new imported crude oil for plant tests at the PT KPI refinery</i>	<i>Sustain 2023</i>
6	Perolehan <i>credit line</i> dari Saudi Aramco untuk PT Kilang Pertamina Internasional senilai USD 350 juta yang berlaku sejak Desember 2023 yang dapat menghemat <i>cost</i> penerbitan <i>letter of credit</i> (±USD 90,000/ <i>shipment</i>) <i>Obtained a credit line from Saudi Aramco for PT Kilang Pertamina Internasional worth USD350 million which was valid from December 2023 which can save the cost of issuing a letter of credit (±USD 90,000/shipment)</i>	Desember 2023 <i>December 2023</i>

Program Pengembangan Komunitas Community Development Programs

No	Kegiatan Activity	Deskripsi Kegiatan Activity Description	Dampak Terhadap Sosial & Lingkungan Impact on Social & Environment
1	FPO Peduli Plumpang <i>FPO Peduli Plumpang</i>	Pemberian bantuan terhadap korban terdampak dari kejadian kebakaran Depot Plumpang <i>Helping victims affected by the Plumpang Depot fire incident</i>	Kepedulian terhadap sesama <i>Concern for others</i>
2	Pertamina Peduli Sebaran 2.0 (Baju Lebaran untuk Yatim & Dhuafa) <i>Pertamina Peduli Sebaran 2.0 (Eid Clothes for Orphans & Dhuafa)</i>	Pemberian donasi untuk Anak Yatim dan Dhuafa di Program SEBARAN 2.0 (Semangat Berbagi Baju Lebaran 2023) yang diselenggarakan oleh Dir SDM PT Pertamina Persero <i>Providing donations for Orphans and Dhuafa in the SEBARAN 2.0 Program (Spirit of Sharing Eid Clothes 2023) organized by the Director of Human Capital of PT Pertamina Persero</i>	Kepedulian terhadap sesama <i>Concern for others</i>
3	RSCM Donasi Alat Bantu Napas Anak <i>RSCM Donates Children's Breathing Aids</i>	Pemberian Donasi Alat Bantu Napas untuk anak-anak di RSCM, Jakarta <i>Donation of breathing aids for children at RSCM, Jakarta</i>	Kepedulian terhadap sesama <i>Concern for others</i>
4	Program Donasi Sayap Ibu <i>Donation Program of Sayap Ibu</i>	Program donasi pangan dan sandang yang telah dilakukan secara rutin oleh Dit FPO ke Yayasan Sayap Ibu <i>The food and clothing donation program have been carried out regularly by the Directorate of FPO to the Sayap Ibu Foundation</i>	Kepedulian terhadap sesama <i>Concern for others</i>

No	Kegiatan Activity	Deskripsi Kegiatan Activity Description	Dampak Terhadap Sosial & Lingkungan Impact on Social & Environment
5	Program Bantuan Sumber Air Dit OFP PT KPI Dusun Seropan, Bantul, Yogyakarta <i>Water Resources Assistance Program of the Directorate of OFP of PT KPI in Seropan Hamlet, Bantul, Yogyakarta</i>	Penyediaan sumur air bersih bagi 187 KK warga Kelurahan Muntuk, Dlingo, Bantul, Daerah Istimewa Yogyakarta. Kesulitan air bersih yang dialami warga berlangsung pasca gempa di Yogya tahun 2006 dan kemarau panjang tahun 2023 yang menyebabkan warga harus membeli air bersih dengan harga Rp.300.000,- untuk memenuhi kebutuhan rumah tangga sehari-hari. <i>Providing clean water wells for 187 families of residents of Muntuk Village, Dlingo, Bantul, Special Region of Yogyakarta.</i> <i>The clean water difficulties experienced by residents occurred after the earthquake in Yogya in 2006 and the long dry season in 2023 which caused residents to have to buy clean water at a price of Rp300,000 to meet daily household needs.</i>	Kepedulian terhadap sesama <i>Concern for others</i>
6	Aksi Penanaman Pohon Perwira Penggerak <i>Perwira Penggerak's Tree Planting Action</i>	Melakukan aksi penanaman 100 pohon di desa adat di daerah Ubud, Bali <i>Carried out an action to plant 100 trees in a traditional village in the Ubud area, Bali</i>	Pelestarian lingkungan <i>Environmental Conservation</i>
7	Penanaman Pohon Bakau di Daerah Mandara, Bali <i>Planting Mangrove Trees in the Mandara Area, Bali</i>	Melakukan aksi penanaman 1000 bibit bakau di Kampung Kepiting, Bali <i>Carry out an action to plant 1000 mangrove seedlings in Kampung Kepiting, Bali</i>	Pelestarian lingkungan <i>Environmental Conservation</i>

DIVIDEN DAN KEBIJAKAN DIVIDEN

DIVIDEND AND DIVIDEND POLICY

Kebijakan Dividen

Dividend Policy

Berdasarkan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, pembagian dividen dilakukan berdasarkan keputusan Rapat Umum Pemegang Saham. Sebelum berakhirnya tahun keuangan, dividen interim dapat dibagikan sepanjang diperbolehkan oleh Anggaran Dasar Perusahaan dan pembagian dividen interim tidak menyebabkan Aset Bersih Perusahaan kurang dari modal ditempatkan dan disetor penuh serta cadangan wajib Perseroan. Pembagian dividen interim ditetapkan oleh Direksi setelah disetujui Dewan Komisaris.

Based on Law No. 40 of 2007 concerning Limited Liability Companies, dividend distribution is carried out based on the resolution of the General Meeting of Shareholders. Before the end of the financial year, interim dividends can be distributed as long as permitted by the Company's Articles of Association and the distribution of interim dividends does not cause the Company's Net Assets to be less than the issued and fully paid-in capital and the Company's mandatory reserves. The distribution of interim dividends is determined by the Board of Directors after being approved by the Board of Commissioners.

Kronologis Pembagian Dividen

Chronology of Dividend Distribution

Kronologis pembagian dividen Perseroan pada 2 tahun buku terakhir adalah sebagai berikut:

Chronology of the Company's dividend distribution in the last 2 financial years is as follows:

Uraian Description	Tahun Buku 2022 2022 Financial Year	Tahun Buku 2021 2021 Financial Year
Laba Bersih Net Profit	206.572.718	(86.488,03)
Jumlah Dividen Total Dividend	100.000.000	-
Payout Ratio (%) Payout Ratio (%)	48%	-
Tanggal Pengumuman Announcement Date	9 Juni 2023	9 Juni 2022
Tanggal Pembayaran Payment Date	8 Agustus 2023	-

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM REALIZATION OF THE USE OF PROCEEDS FROM PUBLIC OFFERING

Tahun 2023, Perseroan tidak melakukan penawaran umum, sehingga tidak terdapat informasi mengenai realisasi penggunaan dana hasil penawaran umum yang dapat disampaikan pada laporan ini.

In 2023, the Company did not conduct a public offering, so no information regarding the realization of the use of proceeds from public offering can be provided in this report.

PROGRAM KEPEMILIKAN SAHAM OLEH PEKERJA DAN/ATAU MANAJEMEN (ESOP/MSOP) EMPLOYEE AND/OR MANAGEMENT STOCK OWNERSHIP PROGRAM (ESOP/MSOP)

Hingga tahun buku yang berakhir pada 31 Desember 2023, Perseroan tidak menyelenggarakan program kepemilikan saham oleh pekerja dan/atau manajemen (ESOP/MSOP).

Until the financial year ended December 31, 2023, the Company did not implement any employee and/or stock ownership program (ESOP/MSOP).

INVESTASI, EKSPANSI, DIVESTASI, AKUISISI, PENGGABUNGAN USAHA, DAN RESTRUKTURISASI MODAL/UTANG INVESTMENT, EXPANSION, DIVESTMENT, ACQUISITION, BUSINESS MERGER, AND CAPITAL/ DEBT RESTRUCTURING

Pada tahun 2023, Perseroan mencatatkan adanya transaksi penambahan investasi jangka panjang kepada entitas anak (KPB) tahun 2023 adalah sebesar USD2.536.190.812 (*full amount*).

In 2023, the Company recorded an increase in long-term investments in its subsidiary (KPB) amounting to USD 2,536,190,812 (full amount).

Perseroan tidak melakukan ekspansi, divestasi, akuisisi, penggabungan usaha atau restrukturisasi modal/utang. Transaksi material antara lain mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, serta

The Company did not undertake expansion, divestment, acquisition, business merger or capital/ debt restructuring. Material transactions include investment, expansion, divestment, business mergers/ consolidations,

restrukturisasi utang/modal, yang dilakukan Perseroan telah melalui prosedur yang memadai untuk memastikan bahwa transaksi tersebut dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (*arms length principle*). Perseroan juga memastikan bahwa Dewan Komisaris dan Komite Audit mengambil peran penting dalam menjalankan 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.

acquisitions, and debt/ capital restructuring, which the Company has carried out through adequate procedures to ensure that the transactions are carried out in accordance with generally accepted business practices, including by complying with the principle of fair transactions (arm's length principle). The Company also ensures that the Board of Commissioners and Audit Committee take an important role in carrying out adequate procedures to ensure that affiliate transactions are carried out in accordance with generally accepted business practices, including complying with arm's length principle.

TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI MATERIAL TRANSACTIONS THAT CONTAIN CONFLICT OF INTEREST OR WITH AFFILIATED PARTIES

Pada tahun 2023, Perseroan tidak memiliki transaksi material yang mengandung benturan kepentingan. Namun, Perseroan melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK No. 7, "Pengungkapan Pihak Berelasi". Informasi mengenai transaksi berelasi diuraikan pada Catatan Atas Laporan Keuangan Konsolidasian Nomor 33g yang menjadi bagian dari buku Laporan Tahunan ini.

In 2023, the Company has no material transactions that contain conflict of interest. However, the Company carried out transactions with related parties as defined in PSAK No. 7, "Related Party Disclosures". Information regarding related transactions is described in Notes to the Consolidated Financial Statements Number 33g which is part of this Annual Report.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN CHANGES TO STATUTORY REGULATIONS

Sepanjang tahun 2023, Perseroan tidak terdapat/terdapat adanya perubahan peraturan perundang-undangan yang berpengaruh signifikan pada kinerja operasional maupun keuangan Perseroan, sebagai berikut:

- Undang-undang Nomor 1 Tahun 2023 tentang perubahan Kitab Undang-Undang Hukum Pidana
- 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 Nomor 19 tahun 2023 tentang Anggaran Pendapatan dan Belanja Negara Tahun 2024
- Peraturan Pemerintah Nomor 33 Tahun 2023 Tentang Konservasi Energi
- Peraturan Pemerintah (PP) Nomor 35 Tahun 2023 tentang Ketentuan Umum Pajak Daerah dan Retribusi Daerah.

Throughout 2023, the Company did not see any changes to statutory regulations that have a significant impact on the Company's operational and financial performance, as follows:

- *Law Number 1 of 2023 concerning amendments to the Criminal Code*
- *Law Number 6 of 2023 concerning the Stipulation of Government Regulations in Lieu of Law Number 2 of 2022 concerning Job Creation into Law*
- *Law Number 19 of 2023 concerning the State Budget of 2024*
- *Government Regulation Number 33 of 2023 concerning Energy Conservation*
- *Government Regulation (PP) Number 35 of 2023 on General Provisions of Regional Taxes and Regional Levies.*



- Peraturan Presiden Nomor 40 Tahun 2023 Tentang Percepatan Swasembada Gula Nasional dan Penyediaan Bioetanol Sebagai Bahan Bakar Nabati (Biofuel)
- Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 Tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara
- Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 Tahun 2023 Tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara
- Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 Tahun 2023 Tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara
- Peraturan Menteri Koordinator Bidang Perekonomian Republik Indonesia Nomor 7 Tahun 2023 Tentang Perubahan Ketiga atas Peraturan Menteri Koordinator Bidang Perekonomian Nomor 7 Tahun 2021 Tentang Perubahan Daftar Proyek Strategis Nasional
- *Presidential Regulation Number 40 of 2023 concerning the Acceleration of National Sugar Self-Sufficiency and the Provision of Bioethanol as Biofuel*
- *Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises*
- *Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises*
- *Regulation of the Minister of State-Owned Enterprises Number PER-3 / MBU / 03/2023 of 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises*
- *Regulation of the Minister of State-Owned Enterprises Number PER-3 / MBU / 03/2023 of 2023 concerning Organs and Human Resources of State-Owned Enterprises*

- Peraturan Menteri Koordinator Bidang Perekonomian Republik Indonesia Nomor 8 Tahun 2023 Tentang Perubahan Keempat atas Peraturan Menteri Koordinator Bidang Perekonomian Nomor 7 Tahun 2021 Tentang Perubahan Daftar Proyek Strategis Nasional
- Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 9 Tahun 2023 Tentang Perizinan Berusaha dan Persetujuan Pemerintah Di Bidang Pengelolaan Limbah Bahan Berbahaya dan Beracun
- Peraturan Badan Pengatur Hilir Minyak dan Gas Bumi Nomor 2 Tahun 2023 Tentang Penerbitan Surat Rekomendasi Untuk Pembelian Jenis Bahan Bakar Minyak Tertentu dan Jenis Bahan Bakar Minyak Khusus Penugasan
- Surat Edaran Nomor Se-1/Mbu/02/2023 Tentang Optimalisasi Pelaksanaan Penyaluran Bantuan Sosial dan Kemanusiaan Pada Program Tanggung Jawab Sosial dan Lingkungan BUMN
- Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 448.K/BN.05/MEM.5/2023 Tentang Perubahan Keempat Atas Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 77 K/90/MEM/2019 Tentang Objek Vital Nasional Bidang Energi dan Sumber Daya Mineral
- Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 37.K/MG.01/MEM.M/2023 Tentang Petunjuk Teknis Pendistribusian Isi Ulang *Liquefied Petroleum Gas* Tertentu Tepat Sasaran
- Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 439.K/MG.01/MEM.M/2023 Tentang Formula Harga Dasar Jenis Bahan Bakar Minyak Tertentu
- Keputusan Direktur Jenderal Minyak dan Gas Bumi Kementerian ESDM No. 170.K/HK.02/DJM/2023 tentang Standar dan Mutu (Spesifikasi) Bahan Bakar Minyak (BBM) Jenis Solar (B35) Yang Dipasarkan di Dalam Negeri yang pada intinya meningkatkan persyaratan spesifikasi BBM jenis Minyak Solar yang dipasarkan di dalam negeri dari yang sebelumnya campuran Biodiesel (B100) sebanyak 30% menjadi 35% sehingga menyebabkan penyesuaian spesifikasi BBM yang diproduksi sesuai dengan kemampuan produksi kilang RU VII
- *Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia Number 7 of 2023 concerning the Third Amendment to the Regulation of the Coordinating Minister for Economic Affairs Number 7 of 2021 concerning Changes to the List of National Strategic Projects*
- *Regulation of the Minister of Environment and Forestry Number 9 of 2023 concerning Business Licensing and Government Approval in the Field of Hazardous and Toxic Waste Management*
- *Downstream Oil and Gas Regulatory Agency Regulation Number 2 of 2023 concerning the Issuance of Recommendation Letters for the Purchase of Certain Types of Fuel Oil and Special Types of Fuel Oil Assignment*
- *Circular Letter Number Se-1/MBU/02/2023 concerning Optimization of the Implementation of Social and Humanitarian Assistance Distribution in SOE Social and Environmental Responsibility Programs*
- *Decree of the Minister of Energy and Mineral Resources Number 448.K/BN.05/MEM. 5/2023 concerning the Fourth Amendment to the Decree of the Minister of Energy and Mineral Resources Number 77 K/90/MEM/2019 concerning National Vital Objects in the Field of Energy and Mineral Resources*
- *Decree of the Minister of Energy and Mineral Resources Number 37.K/MG.01/MEM. M/2023 on Technical Guidelines for Distribution of Certain Liquefied Petroleum Gas Refills on Target*
- *Decree of the Minister of Energy and Mineral Resources Number 439.K/MG.01/MEM. M/2023 on the Basic Price Formula of Certain Types of Fuel Oil*
- *Decree of the Director General of Oil and Gas of the Ministry of Energy and Mineral Resources No. 170.K / HK.02 / DJM / 2023 concerning Standards and Quality (Specifications) of Domestically Marketed Diesel (B35) Type of Fuel Oil (B35) which in essence increases the specification requirements for diesel oil types marketed domestically from the previous blend of Biodiesel (B100) by 30% to 35%, causing adjustments to the specifications of fuel produced in accordance with the production capabilities of the RU refinery VII*

- Keputusan Menteri ESDM RI No 270.K/HK.02/MEM.S/2022 tentang Perubahan Ketiga atas Keputusan Menteri ESDM No. 77K/90/MEM/2019 tentang Objek Vital Nasional Bidang ESDM
- Peraturan Menteri Energi dan Sumber Daya Mineral RI No. 9 tahun 2023 tentang Perubahan atas Peraturan Menteri ESDM No 16 Tahun 2020 tentang Rencana Strategis Kementerian ESDM Tahun 2020-2024.
- PP 48 tahun tahun 2019 tentang Besaran dan Penggunaan Iuran Badan Usaha dalam Kegiatan Usaha Penyediaan dan Pendistribusian Bahan Bakar Minyak dan Pengangkutan Gas Bumi Melalui Pipa.

Peraturan ini adalah peraturan penting oleh karena pasca *End State* sejak terbentuknya *Holding Sub Holding* untuk seluruh transaksi dan penyaluran BBM dari KPI ke konsumen termasuk kepada PT PPN menjadi obyek iuran.

Proses saat ini KPI sudah mengajukan permohonan penghapusan kewajiban (di Tolak), mengajukan keringanan (dikabulkan sebagian atas denda), dan dalam proses pengajuan permohonan penundaan pembayaran kewajiban atas iuran tersebut. Serta dalam proses mengajukan perubahan PP sebagaimana dimaksud.

- Decree of the Minister of Energy and Mineral Resources of the Republic of Indonesia No 270.K / HK.02 / MEM. S/2022 concerning the Third Amendment to the Decree of the Minister of Energy and Mineral Resources No. 77K/90/MEM/2019 concerning National Vital Objects in the ESDM Sector*
- Regulation of the Minister of Energy and Mineral Resources of the Republic of Indonesia No. 9 of 2023 concerning Amendments to the Regulation of the Minister of Energy and Mineral Resources No. 16 of 2020 concerning the Strategic Plan of the Ministry of Energy and Mineral Resources of the Republic of Indonesia for 2020-2024.*
- PP 48 of 2019 concerning the Amount and Use of Business Entity Dues in Business Activities for the Supply and Distribution of Fuel Oil and Transportation of Natural Gas Through Pipelines.*

This regulation is an important regulation because after End State since the establishment of Sub Holding for all transactions and distribution of fuel from KPI to consumers including PT PPN becomes the object of contributions.

The Company's financial statements have been prepared and presented 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 Board of Financial Accounting Standards of the Indonesia Institute of Accountants.

PERUBAHAN KEBIJAKAN AKUNTANSI DAN DAMPAK TERHADAP PERUSAHAAN

CHANGES IN ACCOUNTING POLICIES AND THE IMPACT ON THE COMPANY

Laporan keuangan Perseroan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia.

The Company's financial statements have been prepared and presented in accordance with the Financial Accounting Standards in Indonesia ("SAK"), which includes the Statement of Accounting Standards ("PSAK") and the Interpretation of Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants.

Laporan Keuangan Perseroan telah selesai dilakukan audit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja (anggota jaringan Ernst & Young Global) pada bulan Maret 2024, dimana Perseroan telah menerapkan sejumlah standar baru dan/atau yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2023, termasuk standar yang direvisi berikut ini yang tidak berdampak material terhadap laporan keuangan konsolidasian Perseroan:

- Amendemen PSAK 1: Penyajian Laporan Keuangan - Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang
- Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Pengungkapan Kebijakan Akuntansi
- Amendemen PSAK 16: Aset Tetap - Hasil sebelum Penggunaan yang Dimaksudkan
- Amendemen PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan terkait Definisi Estimasi Akuntansi.
- Amendemen PSAK 46: Pajak Penghasilan tentang Pajak Tangguhan Terkait Aset dan Liabilitas Yang Timbul Dari Transaksi Tunggal

The Company's financial statements have been audited by the Public Accounting Firm Purwantono, Sungkoro & Surja (a member of the Ernst & Young Global network) in March 2024, which The Company has implemented a number of new and/or revised standards effective for periods beginning on or after January 1, 2023, including the following revised standards which do not have a material impact the Company's consolidated financial statements:

- *PSAK 1 (Amendment): Presentation of Financial Statements – Classification of Liabilities as Current or Non-Current*
- *PSAK 1 (Amendment): Presentation of Financial Statements - Disclosure of Accounting Policies;*
- *PSAK 16 (Amendment): Fixed Assets – Proceeds Before Intended Use*
- *PSAK 25 (Amendment): Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates.*
- *PSAK 46 (Amendment): Income Taxes: Deferred Tax related to Assets and Liabilities Arising from a Single Transaction*



FUNGSI PENUNJANG BISNIS

BUSINESS SUPPORT FUNCTIONS



Dalam mendukung pencapaian bisnis perusahaan, maka pengelolaan *Human Capital* menjadi salah satu kunci keberhasilan Perseroan dalam mencapai target kinerja dan meraih visi perusahaan kelas dunia. Oleh karena itu, Perseroan melakukan pengelolaan *Human Capital* secara terintegrasi untuk memastikan agar karyawan memiliki kompetensi tinggi, profesional, berdedikasi dan berintegritas dalam mencapai keberlangsungan bisnis Perseroan di masa depan.

In supporting the Company's business achievements, Human Capital management is one of the keys to the Company's success in achieving performance targets and achieving the vision of a world-class company. Therefore, the Company carries out integrated Human Capital management to ensure that employees have high competence, professionalism, dedication and integrity in achieving the Company's business sustainability in the future.

HUMAN CAPITAL

HUMAN CAPITAL

STRUKTUR PENGELOLA HUMAN CAPITAL

HUMAN CAPITAL MANAGEMENT STRUCTURE

Tahun 2021 merupakan masa transisi transformasi pembentukan *Holding* dan *Subholding* di Pertamina. Berdasarkan Surat Keputusan (SK) Direktur Utama PT Pertamina (Persero) No.21/C/2020, Perseroan diminta untuk mengelola operasional dan bisnis pengolahan dan petrokimia secara virtual, selanjutnya didukung dengan Surat Keputusan (SK) Direktur Utama PT Pertamina (Persero) No. Kpts-37/C/2020 yang menjelaskan lebih detail pembagian kewenangan dan otorisasi dalam pengambilan keputusan operasional dan bisnis yang masih dimiliki Pertamina sebagai *Holding* di PT Kilang Pertamina Internasional sebagai *Subholding Refining & Petrochemical* .

Surat SVP HCD PT Pertamina (Persero) No. 259/K10000/2022-50 tanggal 10 Oktober 2022 tentang Surat Keputusan Direktur Sumber Daya Manusia PT Pertamina (Persero) No. Kpts.33/K10000/2022-50 tanggal 5 Oktober 2022 tentang Struktur Organisasi Level BOD-1 PT Kilang Pertamina Internasional (PT KPI) *Subholding Refining & Petrochemical* dan Persetujuan Direktur Sumber Daya Manusia PT Pertamina (Persero) atas Validasi Kesetaraan PRL Level BOD-2 Organisasi PT KPI.

Selama tahun 2022 dan 2023 telah dilakukan evaluasi efektivitas organisasi untuk meningkatkan produktivitas dan fleksibilitas organisasi dalam menjalankan operasional dan bisnis PT Kilang Pertamina Internasional.

Penanggung jawab pengelolaan *Human Capital* di PT Kilang Pertamina Internasional dipimpin oleh *Vice President (VP) Human Capital* di bawah koordinasi Direktur SDM & Penunjang Bisnis. *VP Human Capital* mengkoordinasikan secara langsung (*solid line*) ke 5 Fungsi dibawahnya yang terdiri dari *HC Strategic, Organization Capability, HC Business Partner, HC Operations, dan Quality System & Knowledge Management* . Selain itu *VP Human Capital* mengkoordinasikan secara tidak langsung (*dotted lines*) 6 Fungsi *HC Refinery Unit II s/d VII* untuk standarisasi implementasi kebijakan pengelolaan aspek *Human Capital* di Unit Operasi.

2021 is a transition period for the transformation of the formation of Holding and Subholding in Pertamina. Based on the Decree (SK) of the President Director of PT Pertamina (Persero) No.21/C/2020, the Company is required to manage operations and business of processing and petrochemicals virtually, further supported by the Decree (SK) of the President Director of PT Pertamina (Persero) No. Kpts-37/C/2020 which explains in more detail the division of authority and authorization in making operational and business decisions that are still owned by Pertamina as a Holding in PT Kilang Pertamina Internasional as Subholding Refining & Petrochemical.

SVP of HCD of PT Pertamina (Persero) Letter No. 259/K10000/2022-50 dated October 10, 2022, concerning the Director of Human Capital of PT Pertamina (Persero) Decree No. Kpts. 33/K10000/2022-50 dated October 5, 2022, concerning the BOD-1 Level Organizational Structure of PT Kilang Pertamina Internasional (PT KPI) Subholding of Refining & Petrochemical and Approval of the Director of Human Capital of PT Pertamina (Persero) for the Validation of PRL Equality for BOD-2 Level Organizational of PT KPI.

During 2022 and 2023, an evaluation of organizational effectiveness has been carried out to increase organizational productivity and flexibility in carrying out the operations and business of PT Kilang Pertamina Internasional.

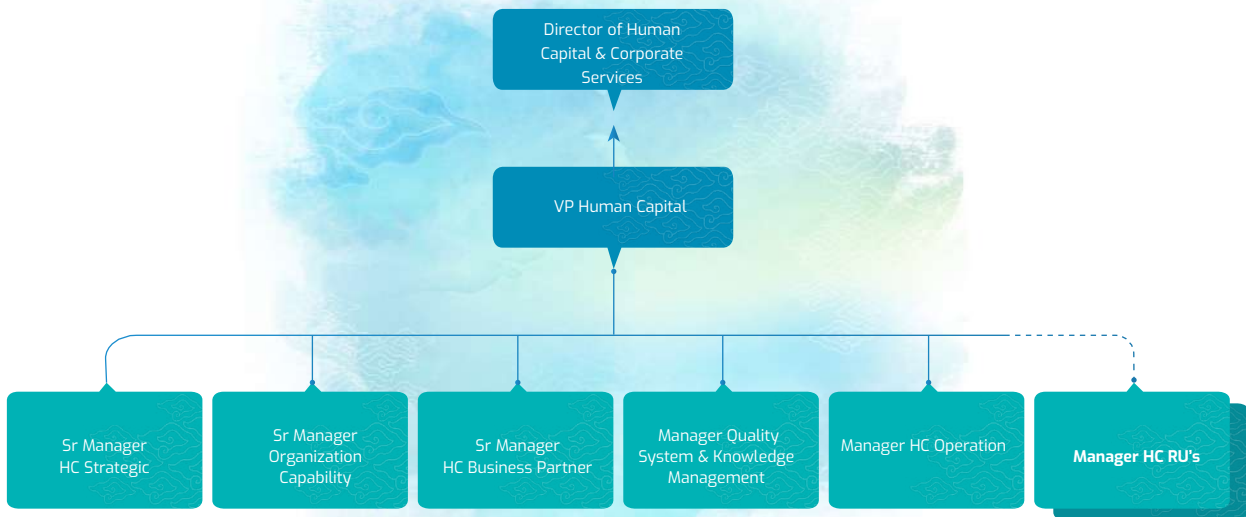
The person responsible for managing Human Capital at PT Kilang Pertamina Internasional is led by the Vice President (VP) of Human Capital under the coordination of the Director of HC & Business Support. VP of Human Capital coordinates directly (solid line) the 5 functions under him consisting of HC Strategic, Organization Capability, HC Business Partner, HC Operations, and Quality System & Knowledge Management. Additionally, the VP of Human Capital indirectly coordinates (dotted lines) with the six functions of HC Refinery Units II to VII for standardizing the implementation of Human Capital aspect management policies in the Operational Units.



Struktur Organisasi Fungsi *Human Capital* adalah sebagai berikut:

The Organization Structure of Human Capital as follows:

STRUKTUR ORGANISASI HUMAN CAPITAL HUMAN CAPITAL ORGANIZATION STRUCTURE



Visi Misi Strategi *Human Capital*

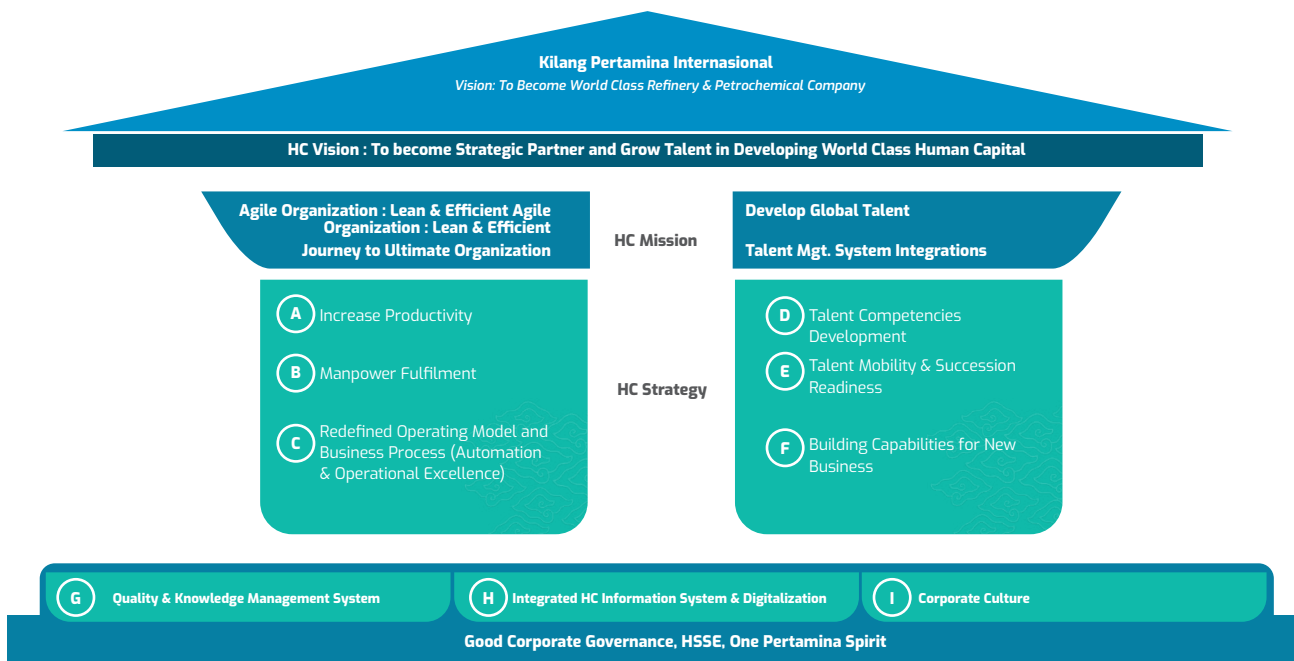
Human Capital Strategy Vision and Mission

Untuk mendukung Perseroan maka dalam mengelola Sumber Daya Manusia disusun *HC Strategy house* yang merefleksikan visi dan strategi *human capital* yang selaras dalam mendukung kebutuhan bisnis di Perseroan serta tata kelola *Environmental, Social and Governance (ESG)*.

Berikut adalah *Human Capital Strategy House* PT Kilang Pertamina Internasional:

To support the Company, in managing Human Capital, a HC Strategy house has been prepared that reflects the human capital vision and strategy that is in harmony with supporting business needs in the Company as well as Environmental, Social and Governance (ESG) management.

The following is the Human Capital Strategy House of PT Kilang Pertamina Internasional:



Untuk menciptakan Sumber Daya Manusia yang memiliki kompetensi unggul serta daya saing kompetitif maka Perseroan menyusun strategi pengelolaan *Human Capital* yang terintegrasi, mulai dari membangun organisasi yang adaptif dan efektif serta mengembangkan talent global guna mendorong pencapaian kinerja bisnis Perseroan, dengan detail sebagai berikut:

1. Agile Organization: *Lean and Efficient*, dengan program yaitu:
 - a. Increase productivity
 - b. Manpower fulfillment
 - c. Redefined Operating Model and Business Process (Automation & Operational Excellence)
2. Develop Global Talent, dengan program yaitu:
 - a. Talent Competencies Development
 - b. Talent Mobility & Successor Readiness
 - c. Building Capabilities for New Business
3. Untuk mendukung upaya pencapaian Visi, Misi dan Strategi maka diperlukan program-program strategis dan berkelanjutan yang secara terintegrasi menjadi pondasi/dasar dalam *Human Capital Improvement* yang terdiri dari:

To create Human Resources that have superior competence and competitive edge, the Company has developed an integrated Human Capital management strategy, starting from building an adaptive and effective organization and developing global talent to encourage the Company's business performance, with the following details:

1. Agile Organization: *Lean and Efficient*, with programs namely:
 - a. Increase productivity
 - b. Manpower fulfillment
 - c. Redefined Operating Model and Business Process (Automation & Operational Excellence)
2. Develop Global Talent, with programs namely:
 - a. Talent Competencies Development
 - b. Talent Mobility & Successor Readiness
 - c. Building Capabilities for New Business
3. To support efforts to achieve the Vision, Mission and Strategy, strategic and sustainable programs are needed which are integrated into the foundation/basis of *Human Capital Improvement* which consists of:

- a. *Quality and Knowledge Management System*
- b. *Integrated HC Information System & Digitalization*
- c. *Corporate Culture*
4. *Good Corporate Governance, HSSE dan ONE Pertamina Spirit menjadi dasar serta pondasi bagi seluruh karyawan Perseroan dalam mendukung keberlangsungan bisnis di masa yang akan datang.*

- a. *Quality and Knowledge Management System*
- b. *Integrated HC Information System & Digitalization*
- c. *Corporate Culture*
4. *Good Corporate Governance, HSSE and ONE Pertamina Spirit became the basis and foundation for all Company employees in supporting business continuity in the future.*

KEBIJAKAN DAN PELAKSANAAN MANAJEMEN HUMAN CAPITAL

HUMAN CAPITAL MANAGEMENT POLICY AND IMPLEMENTATION

Prinsip Kesetaraan Dalam Bekerja

Principle of Equality at Work

Dalam pengelolaan SDM, Perseroan menerapkan prinsip keterbukaan, kewajaran, kesetaraan dan adil dengan menjunjung tinggi *Diversity, Equality & Inclusion* dan bebas diskriminasi, kekerasan dan pelecehan. Hal ini sejalan dengan implementasi *Respectful Workplace* di lingkungan Pertamina Group. Penerapan prinsip kesetaraan dalam bekerja tercermin dalam proses bisnis yang ada dimulai dari rekrutmen, penilaian kinerja, pengembangan kompetensi & jenjang karir serta remunerasi.

In HC management, the Company applies the principles of openness, fairness, equality and fairness by upholding Diversity, Equality & Inclusion and free of discrimination, violence and harassment. This is in line with the implementation of Respectful Workplace within Pertamina Group. The application of the principle of equality in work is reflected in existing business processes starting from recruitment, performance appraisal, competency development & career path and remuneration.

Rekrutmen

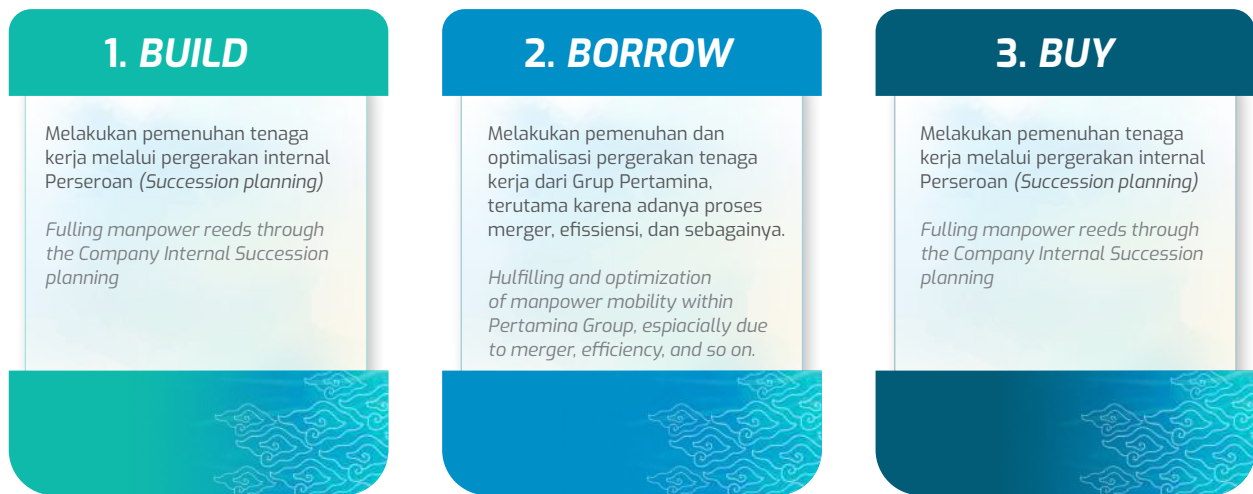
Recruitment

Fungsi *Human Capital* menjalankan strategi perencanaan tenaga kerja dengan membangun keberlanjutan, efisiensi dan efektivitas organisasi serta menyiapkan tenaga kerja yang mampu mendukung pengembangan kilang sebagai upaya mencapai visi Perseroan.

The Human Capital function carries out workforce planning strategies by building sustainability, efficiency and organizational effectiveness and preparing a workforce capable of supporting refinery development as an effort to achieve the Company's vision.

Dalam rangka memenuhi kebutuhan tenaga kerja tersebut, Fungsi *Human Capital* menerapkan strategi "*Build, Borrow & Buy*". Untuk tahun 2023, perencanaan kebutuhan pengisian *Manpower* Perseroan yang sudah mendapatkan persetujuan PT Pertamina (Persero) sebanyak 251 untuk memenuhi kebutuhan Perseroan dan Anak Perusahaan. Dan dalam mendorong implementasi ESG di Perusahaan, jumlah Perempuan yang direkrut tahun 2023 adalah sebesar 19%.

In order to meet these workforce needs, the Human Capital Function implements the "Build, Borrow & Buy" strategy. For 2023, the Company's Manpower replenishment needs planning that has received approval from PT Pertamina (Persero) was 251 to meet the needs of the Company and its Subsidiaries. And in encouraging the implementation of ESG in the Company, the number of women recruited in 2023 was 19%.



Perseroan melakukan beragam metode dalam memenuhi kebutuhan tenaga kerja diantaranya melalui memenuhi *sourcing* tenaga kerja diantaranya melalui *Open Recruitment, Onsite Recruitment, Job Fair, College Shopping, Bonding System* atau sistem *Ijon, Closed Recruitment*, Lembaga jasa pengadaan pekerja/*executive search firm* dan *head hunter agency*, Program kerja sama dengan TNI, POLRI, instansi pemerintah lainnya, dan organisasi profesi tertentu; termasuk upaya pemenuhan dari *internal sourcing* melalui *Internal Job posting*.

The Company uses various methods to meet labor needs, including through labor sourcing, among others through Open Recruitment, Onsite Recruitment, Job Fair, College Shopping, Bonding System or Ijon system, Closed Recruitment, worker procurement service institutions/executive search firms and head hunter agencies, Collaboration programs with the Indonesian National Armed Forces, Indonesian National Police, other government agencies, and certain professional organizations; including fulfillment efforts from internal sourcing through Internal Job posting.

Pengembangan Kompetensi Competency Development

Perseroan membutuhkan Pekerja dengan kompetensi tinggi untuk mendukung pencapaian target-target usaha dan menjadi organisasi berkinerja tinggi. Untuk itu, Perseroan menyusun dan menyelenggarakan program pengembangan kompetensi bagi Pekerja sesuai kebutuhan bisnis saat ini dan masa yang akan datang.

The Company requires employees with high competence to support the achievement of business targets and become a high-performing organization. For this reason, the Company prepares and organizes competency development programs for employees according to current and future business needs.

Program pengembangan kompetensi disusun menggunakan pendekatan *blended learning* dimana mengkombinasikan metode pembelajaran di dalam kelas (*classroom*), *on the job development, special project* dan *coaching/mentoring*. Program pengembangan kompetensi yang terdapat di Perseroan meliputi Program *HSSE Mandatory*, Program *Fungsional*, Program *Leadership*, Program *Formal Education* yang dilaksanakan baik secara *online* maupun *offline*.

The competency development program is prepared using a blended learning approach which combines learning methods in the classroom, on the job development, special projects and coaching/ mentoring. Competency development programs in the Company include Mandatory HSSE Programs, Functional Programs, Leadership Programs, Formal Education Programs which are implemented both online and offline.

	HSSE Mandatory		Functional Program				Leadership Program			Formal Education	
	Holding	PT KPI	On Boarding	Accelerating	CBT	Enriching	Onboarding	Accelerating	Enriching		
PRL 25 - 26	SUPREME Conference for Executive	Incident Command Management System	Technical Training & Certification Regulation	General Manager Academy (GM)	>460 Training Sesuai Kebutuhan Kompetensi Jabatan	Overseas Training for BOD	Prime III	Strategic Leaders Program	Prime I & II		
PRL 22 - 24											
PRL 19 - 21	Leadership SUPREME Mandatory Training	Process Safety Mgt Leadership Incident Command Mgt System	Turn Around Planner Inspector Laboratorium	Section Head Academy (SH)	>56 Sertifikasi sesuai Kebutuhan Kompetensi Jabatan	Training as Needed Competency Service	AKHLAK	Pertamina Global Executive Development Program (PgEDP)	Catalyzer	Leadership Intervention Program	Woman Leadership Intervention Program
PRL 16 - 18	Advanced Safety for Refinery Process Safety Mgt	Advanced Safety for Refinery Process Safety Mgt									
PRL 14 - 15	Advance SUPREME Mandatory Training	Intermediate Safety for Refinery Process Safety Mgt	CPDP	Shift Supervisor Academy (SS)	Certification according to Position Competency Needs			Senior Managerial Dev Program (SMMP)			Master Program/ Doctoral Program (khusus Spesialis 1 Speciality)
PRL 12 - 13	Basic SUPREME Mandatory Training	Intermediate Safety for Refinery Process Safety Mgt (PSM) Awareness									
PRL 8 - 11								Junior Managerial Dev Program (JMMP)			Diploma Program
								Effective Working Attitude (EWA)			

New Recruit AKHLAK, Kewiraan, Wawasan Korporat, Wawasan Fungsi, On the Job Development

Strategi Perseroan dalam meningkatkan kompetensi pekerja dimulai dengan melakukan beberapa hal sebagai berikut:

- Pemetaan Kompetensi Jabatan**
Pemetaan kompetensi jabatan dilakukan dengan menyusun kebutuhan kompetensi untuk setiap jabatan. Perseroan juga menggunakan upaya ini sebagai basis dalam menentukan *training* matriks dan *mapping* kompetensi pekerja
- Pelaksanaan Assessment Kompetensi Pekerja**
 - Untuk jabatan *Non Technical Operation* dilakukan dengan menggunakan aplikasi *Pertamina Development Hub* melalui metode *self assessment* dan verifikasi atasan (30:70)
 - Untuk jabatan *Technical Operation* dilakukan dengan menggunakan uji soal dan panel review
- Strategi Peningkatan Kompetensi Pekerja**
Untuk meningkatkan kompetensi pekerja dilakukan dengan menerapkan tiga metode yaitu:
 - Keberagaman penugasan dalam pekerjaan (*On-the-job Experiance*)
 - Pembelajaran dari pihak ketiga (*Learning from Others*)
 - Pelatihan (*Coursework & Training*).

The Company's strategy in improving employee competence begins with doing the following:

- Position Competency Mapping**
Job competency mapping is carried out by compiling competency needs for each position. The Company also uses this effort as a basis in determining training matrices and mapping employee competencies
- Implementation of Employee Competency Assessment**
 - For *Non-Technical Operation* positions, it is carried out using the *Pertamina Development Hub* application through the *self-assessment* method and superior verification (30:70).
 - For *Technical Operation* positions, it is carried out using question tests and review panels
- Employee Competency Improvement Strategy**
To improve the competence of employees is carried out by applying three methods, namely:
 - Diversity of assignments in work (On-the-job Experiance)*
 - Learning from Others*
 - Training (Coursework & Training)*.



Pada tahun 2023, Perseroan telah menyelenggarakan serangkaian Program Pengembangan Kompetensi Pekerja antara lain:

1. Program HSSE Mandatory PT KPI
2. Program Functional Program – Competency Based Training
3. Program Functional Program – Accelerating
4. Program Leadership

Pada tahun 2023, program pengembangan kompetensi Perseroan dititikberatkan pada aspek pengembangan kompetensi antara lain pemenuhan gap kompetensi berdasarkan kebutuhan kompetensi jabatan aspek *future business* yaitu Petrochemical, Biofuel and Blue Amoniac Development Program.

Sebagai bagian dari Perusahaan energi kelas dunia, maka Manajemen memastikan implementasi Environmental Social Governance (ESG) dan Sustainable Development Goals (SDG) di seluruh Subholding Refining & Petrochemical. Dalam mewujudkan *respectful workplace* terutama terkait dengan *gender equity* dan sejalan dengan aspirasi Pemegang Saham, maka Human Capital terus mendorong pencapaian target *women in nominated talent* yang secara langsung memberikan dampak positif terhadap peningkatan *rating ESG* PT Kilang Pertamina Internasional (PT KPI).

Woman Leadership Program menjadi salah satu inisiatif Fungsi Human Capital dalam mendorong terwujudnya *gender equality*. Kegiatan Women Leadership Program memiliki tema Empower Her Rising to Lead yang bertujuan untuk menginspirasi Bekerja perempuan, melalui menghadirkan kisah inspiratif para *women leaders* serta menjadi wadah yang positif untuk meningkatkan motivasi & kompetensi pekerja Perempuan di dalam mengeluarkan potensi terbaiknya, agar dapat memberikan kontribusi maksimal sebagai Pekerja ataupun Pemimpin di Perseroan.

In 2023, the Company has organized a series of Employee Competency Development Programs, including:

1. PT KPI HSSE Mandatory Program
2. Program Functional Program – Competency Based Training
3. Program Functional Program – Accelerating
4. Leadership Program

In 2023, the Company's competency development program focuses on competency development aspects, including meeting competency gaps based on the competency needs of future business aspects, namely Petrochemical, Biofuel and Blue Amoniac Development Program.

As part of a world-class energy company, the Management ensures the implementation of Environmental Social Governance (ESG) and Sustainable Development Goals (SDG) in all Refining & Petrochemical Subholdings. In realizing respectful workplace, especially related to gender equity and in line with the aspirations of Shareholders, Human Capital continues to encourage the achievement of the target of women in nominated talent which directly has a positive impact on improving the ESG rating of PT Kilang Pertamina Internasional (PT KPI).

The Woman Leadership Program is one of the initiatives The Human Capital function in promoting the realization of gender equality. The Women Leadership Program has the theme 'Empower Her Rising to Lead,' which aims to inspire female workers by presenting inspiring stories of women leaders and providing a positive platform to enhance the motivation and competence of female workers in unleashing their best potential, so they can contribute maximally as employees or leaders in the Company.

Dengan adanya Women Leadership Program diharapkan para pekerja Perempuan dapat menjadi katalisator dalam berkarya di Perseroan, membangun *network* serta saling support sesama Pekerja Perempuan.

Penilaian Kinerja Performance Appraisal

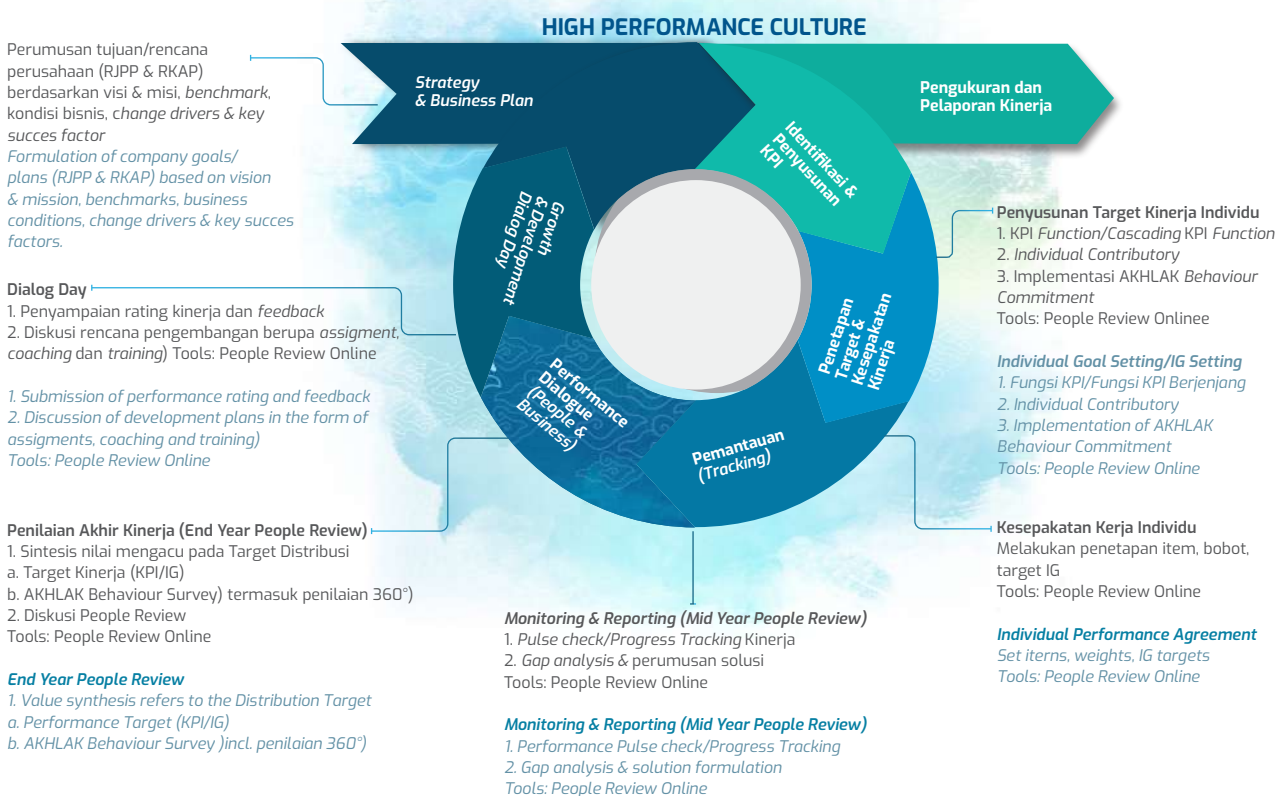
Untuk meningkatkan daya saing pekerja dan membentuk budaya kinerja tinggi (*high performance culture*), Perseroan menerapkan siklus sistem pengelolaan kinerja (*performance management system/PMS*) yang mengacu pada kebijakan di Pertamina Group. Dalam penetapan target kinerja dilakukan melalui aplikasi PMS yang menjabarkan (*cascading*) target perusahaan menjadi target individu secara *top-down*. Proses ini dapat memastikan kontribusi pencapaian target kinerja pekerja selaras dengan target perusahaan.

Sistem pengelolaan kinerja baik dari cakupan Fungsi maupun individu, terdiri dari serangkaian aktivitas, sebagai berikut:

With the Women Leadership Program, it is hoped that female employees can become catalysts in contributing to the Company, building networks, and supporting each other.

To enhance employees' competitiveness and foster a high-performance culture, the Company implements a performance management system (PMS) cycle that adheres to policies within the Pertamina Group. Performance targets are set through the PMS application, cascading company targets into individual targets in a top-down manner. This process ensures that employees' performance targets align with the company's objectives.

The performance management system, both at the functional and individual levels, consists of a series of activities as follows:



Dalam sistem pengelolaan kinerja dibagi menjadi 2 (dua) kelompok, yaitu:

1. Pengelolaan Kinerja Unit Kerja (Fungsi)

Pengelolaan kinerja di cakupan unit kerja (fungsi) diterapkan dengan melakukan dua aktivitas utama, yaitu penyusunan KPI dan penetapan target & kesepakatan kinerja. Proses review dan evaluasi kinerja dilakukan secara triwulanan melalui mekanisme *Performance Dialog*.

2. Pengelolaan Kinerja Individu

Pengelolaan kinerja individu bersifat dinamis dan *agile* untuk mendorong proses adaptasi dan pembelajaran yang terus menerus dalam proses pencapaian target. Dalam implementasinya, *Individual Goal Setting* (IGS) diberlakukan di seluruh jenjang jabatan dengan kriteria yang dibedakan antara *budget holder* dan *non-budget holder*.

Pengelolaan kinerja individu tersebut dilakukan melalui tools *Individual Goal Setting* (IGS) pada aplikasi *People Review*, dimana dimungkinkan untuk dilakukan penyesuaian dan *re-setting* setiap saat dengan tetap memprioritaskan pencapaian item-item KPI Fungsi.

Kemudian sebagai upaya akselerasi tercapainya *high performance culture*, Perseroan telah melakukan serangkaian *continuous improvement* untuk implementasi pengelolaan kinerja di periode 2023, antara lain:

1. Memberlakukan ketentuan target distribusi *rating* kinerja yakni berupa pembatasan jumlah *rating* kinerja pada suatu populasi tertentu mengacu realisasi KPI *Evaluator minimal level Manager* yang digunakan sebagai acuan dalam memberikan penilaian akhir tahun bagi *Evaluee* (Pekerja) dalam Kelompok Penilaian di Fungsi/Unit/Direktoratnya masing-masing, sehingga dapat menggambarkan performa pada Fungsi atau Unit terkecil dan mendukung pencapaian *high performing organization*;
2. Proses *peer-ranking* mengacu target distribusi berdasarkan realisasi KPI *Evaluator* dilakukan sejak tahapan Sintesis *Evaluator* guna memberikan penilaian kinerja yang mencerminkan *meaningful differentiation* dan mampu meningkatkan

The performance management system is divided into 2 (two) groups, namely:

1. *Work Unit Performance Management (Function)*

Performance management within the scope of work units (functions) is implemented by carrying out two main activities, namely preparing KPIs and setting performance targets & agreements. The performance review and evaluation process are carried out quarterly through the Performance Dialogue mechanism.

2. *Individual Performance Management*

Individual performance management is dynamic and agile to encourage a continuous process of adaptation and learning in the process of achieving targets. In its implementation, Individual Goal Setting (IGS) is applied at all levels of office with differentiated criteria between budget holders and non-budget holders.

Individual performance management is carried out through the Individual Goal Setting (IGS) tool in the People Review application, where it is possible to make adjustments and re-settings at any time while still prioritizing the achievement of Functional KPI items.

Then, as an effort to accelerate the achievement of a high-performance culture, the Company has carried out a series of continuous improvements for the implementation of performance management in the 2023 period, including:

1. *Enforce provisions on distribution target of performance ratings, namely in the form of limiting the number of performance ratings in a certain population referring to the realization of KPI Evaluators at least Manager level which are used as a reference in providing end-of-year assessments for Evaluees (Employees) in the Assessment Group in their respective Functions/Units/Directorates, so that it can describe the performance of the smallest Function or Unit and support the achievement of a high performance organization;*
2. *The peer-ranking process refers to distribution targets based on the realization of KPI Evaluators carried out from the Evaluator Synthesis stage in order to provide performance assessments that reflect meaningful differentiation and are able*

accountability dari Evaluator atas penilaian *Evaluee* di Fungsi/Unit/Direktoratnya masing-masing berdasarkan performa dan kontribusi Pekerja terhadap Fungsi/Unit/Direktoratnya;

3. Dilakukannya penilaian kinerja tidak hanya kepada Direksi namun juga mulai disusun sistem untuk penilaian kinerja Dewan Komisaris dan Komite Penunjang Dewan Komisaris yang diberlakukan untuk penilaian kinerja tahun 2023. Hal ini dilakukan sebagai bagian penguatan dan komitmen Perseroan dalam penerapan *Good Corporate Governance* (GCG). Dengan adanya *monitoring* dan evaluasi kinerja Direksi, Dewan Komisaris, dan Komite Penunjang Dewan Komisaris yang semakin terukur diharapkan dapat mendukung pencapaian *high performance organization*.
4. Penilaian Kinerja baik Pekerja maupun Direksi, Dekom & Komite seluruhnya telah dilakukan melalui Aplikasi *People Review* (Online).

to increase the accountability of Evaluators for *Evaluee* assessments in their respective Functions/Units/Directorates based on the performance and contribution of Employees to Function/Unit/Directorate;

3. Performance assessments have been carried out not only for the Board of Directors, but a system has also begun to be developed for assessing the performance of the Board of Commissioners and Supporting Committees to the Board of Commissioners, which was implemented for performance assessments in 2023. This was done as part of the Company's strengthening and commitment to implement *Good Corporate Governance* (GCG). With increasingly measurable monitoring and evaluation of the performance of the Board of Directors, Board of Commissioners and Supporting Committees to the Board of Commissioners, it is hoped that it can support the achievement of a high performance organization.
4. Performance assessment for both employees and Board of Directors, Board of Commissioners and committees have all been carried out through the *People Review* Application (Online).

Pelaksanaan Pelatihan dan Pengembangan Pekerja Training & Development Program

Berdasarkan rencana program pengembangan pekerja maka dalam implementasinya pelatihan maupun sertifikasi di tahun 2023 diikuti oleh 5.494 pekerja melalui beberapa program yaitu:

Based on the worker development program plan, in its implementation, training and certification in 2023 were attended by 5,494 workers through several programs, namely:

Jenis Pelatihan Training	Total Peserta Total Pax
Sertifikasi Wajib Mandatory Certification	4.449
Pelatihan HSSE Wajib Mandatory HSSE Training	6.975
Pelatihan Manajerial Wajib Mandatory Managerial Training	1.891
Pelatihan Teknis Technical Training	1.125
Pengayaan Pelatihan Teknis Technical Training Enriching	1.038
Grand Total	14.059

Selain kegiatan pelatihan sertifikasi & *mandatory*, Perseroan juga menyelenggarakan pelatihan *Assertive Communication* sebagai program *upskilling soft* dan

In addition to mandatory certification and training activities, the Company also conducted *Assertive Communication* training as an *upskilling* program to enhance both soft

technical kompetensi dalam berkomunikasi. Program ini bertujuan agar Perwira PT KPI memiliki kompetensi komunikasi yang efektif dalam mendukung operasional bisnis untuk pencapaian Visi dan Misi perseroan di masa yang akan datang. Kegiatan ini diikuti oleh 2.728 Pekerja.

Sebagai implementasi Peraturan BNPT Nomor 3 tahun 2020 tentang Pedoman Perlindungan Sarana Prasarana Objek Vital dan Strategis dan Fasilitas Publik dalam Pencegahan Tindak Pidana Terorisme, maka Perseroan bekerja sama dengan Badan Nasional Penanggulangan Terorisme Republik Indonesia (BNPT RI) dengan melakukan sosialisasi kepada seluruh pekerja yang dilakukan di Kantor Pusat, Refinery Unit II Dumai, Refinery Unit III Plaju, Refinery Unit IV Cilacap, Refinery Unit V Balikpapan, Refinery Unit VI Balongan, dan Refinery Unit VII Kasim dengan diikuti oleh 4.456 pekerja.

Program ini bertujuan memperkuat aspek Fundamental Pekerja terkait Kebangsaan dan Semangat NKRI dalam mendorong upaya pencegahan terorisme & radikalisme di Indonesia khususnya di Perseroan. Sehingga tercipta Perwira PT KPI yang berakhlak mulia, berintegritas tinggi, memiliki rasa nasionalisme tinggi dan cinta NKRI.

PENGEMBANGAN KARIR CAREER DEVELOPMENT

Sesuai Pedoman Tata Kelola Perusahaan (CoCG), Perseroan memberikan kesempatan yang sama kepada setiap pekerja guna mengisi jabatan (promosi) sepanjang memenuhi persyaratan dan mempertimbangkan pengembangan karir masing-masing pekerja maupun kebutuhan Perusahaan. Promosi jabatan juga didasarkan pada hasil penilaian kinerja setiap individu pekerja, dan mengabaikan latar belakang gender, agama/kepercayaan, ras, suku bangsa, hubungan pribadi, warna kulit maupun indikator keberagaman lain dari setiap pekerja.

Komitmen pada kesetaraan kesempatan bekerja dan berkarir kepada setiap pekerja, menjadi bentuk dukungan Perseroan pada pencapaian SDGs, yaitu Kesetaraan Gender dan Memberdayakan Kaum Perempuan (tujuan poin 5). Secara keseluruhan sampai dengan akhir tahun 2023 jumlah pekerja perempuan yang berada pada posisi manajerial sebagai pejabat perusahaan mencapai 12,6%.

and technical communication competencies. This program aims to equip PT KPI Officers with effective communication skills to support business operations and achieve the Company's Vision and Mission in the future. This activity was attended by 2,728 employees.

In compliance with BNPT Regulation Number 3 of 2020 on Guidelines for the Protection of Vital and Strategic Infrastructure and Public Facilities in the Prevention of Terrorism Crimes, the Company collaborated with the National Counterterrorism Agency of the Republic of Indonesia (BNPT RI) to conduct socialization for all employees. This was held at the Head Office, Refinery Unit II Dumai, Refinery Unit III Plaju, Refinery Unit IV Cilacap, Refinery Unit V Balikpapan, Refinery Unit VI Balongan, and Refinery Unit VII Kasim, with 4,456 employees participating.

This program aims to strengthen the fundamental aspects of employees regarding nationalism and the spirit of the Unitary State of the Republic of Indonesia (NKRI) to support efforts in preventing terrorism and radicalism in Indonesia, particularly within the Company. Consequently, it fosters PT KPI Officers who are virtuous, possess high integrity, and have a strong sense of nationalism and love for NKRI.

In accordance with the Corporate Governance Guidelines (CoCG), the Company provides equal opportunities for every employee to fill positions (promotions) as long as they meet the requirements, considering each employee's career development and the Company's needs. Promotions are also based on the performance evaluation of each individual employee, regardless of gender, religion/belief, race, ethnicity, personal relationships, skin color, or any other diversity indicators.

The commitment to equal employment and career opportunities for every employee reflects the Company's support for achieving the SDGs, particularly Gender Equality and Empowering Women (goal 5). Overall, by the end of 2023, the percentage of female employees in managerial positions as company officers reached 12.6%.

Remunerasi

Remuneration

Berdasarkan Peraturan Perusahaan PT KPI yang telah dilakukan pengesahan oleh Kementerian Ketenagakerjaan Republik Indonesia dengan nomor pengesahan NOMOR KEP.4/HI.00.00/00.0000.220202005/B/VIII/2022, Perseroan menyusun kebijakan dan strategi remunerasi yang diselaraskan terhadap strategi bisnis Perusahaan. Hal ini dilakukan dengan prinsip menerapkan kebijakan remunerasi yang kompetitif untuk dapat *attract, retain, motivate talent* dan dengan tetap menciptakan *fairness/keadilan* sesuai keahlian, kompetensi dan kontribusi Pekerja terhadap Perseroan (*Internally Fair dan Externally Competitive*).

Kebijakan remunerasi Perseroan juga bertujuan agar memotivasi dan mendorong produktivitas Pekerja (*Motivate Employee*) berdasarkan pada konsep 3P (*Pay for Performance, Pay for People, Pay for Position*). Kebijakan remunerasi yang disusun sesuai dengan pencapaian kinerja perusahaan untuk mendorong kinerja budaya unggul (*Corporate Performance*).

Kebijakan remunerasi tetap menyesuaikan dengan kemampuan Perusahaan (*Company Affordability*). Kebijakan remunerasi yang disusun secara terintegrasi dan sederhana/mudah dilaksanakan (*Simplify Remuneration Administration*). Saat ini Perseroan menggunakan sistem pengupahan nett, dimana pajak menjadi tanggung jawab dan beban Perseroan.

Remunerasi Pekerja selain diberikan dalam bentuk Upah bulanan (upah pokok dan tunjangan tidak tetap) dan Tunjangan Tahunan (THRK dan Bantuan Fasilitas Istirahat Tahunan), juga diberikan dalam bentuk *Benefit* dan Fasilitas (*Cash, Non Cash, Fasilitas Kesehatan, dan Benefit Hari Tua*), yang dapat dikaji kembali nilai/besarannya secara periodik sesuai dengan laju perekonomian dan juga kemampuan Perseroan.

Hubungan Industrial

Industrial Relations

Perusahaan memberi kesempatan kepada setiap pekerja untuk menyatakan pendapat dan berserikat. Perusahaan juga menyadari pentingnya peran pekerja dalam membangun hubungan industrial, salah satunya dengan membentuk Lembaga Kerja Sama Bipartit. Lembaga ini merupakan wadah atau forum komunikasi yang terdiri

Based on PT KPI's Company Regulation which has been ratified by the Ministry of Manpower of the Republic of Indonesia with ratification number KEP.4/HI.00.00/00.0000.220202005/B/VIII/2022, the Company develops remuneration policies and strategies that are aligned with the Company's business strategy. This is done with the principle of implementing a competitive remuneration policy to attract, retain, motivate talent and while still creating fairness / fairness according to the expertise, competence and contribution of Employees to the Company (Internally Fair and Externally Competitive).

The Company's remuneration policy also aims to motivate and encourage employee productivity based on the 3P concept (Pay for Performance, Pay for People, Pay for Position). Remuneration policy is prepared in accordance with the achievement of company performance to encourage superior cultural performance (Corporate Performance).

The remuneration policy is still in accordance with the Company's ability (Company Affordability). Remuneration policy that is prepared in an integrated and simple / easy to implement (Simplify Remuneration Administration). Currently, the Company uses a net wage system, where taxes are the responsibility and burden of the Company.

Employees' remuneration is not only given in the form of monthly wages (basic wages and irregular allowances) and Annual Allowances (THRK and Annual Rest Facility Assistance), but also in the form of Benefits and Facilities (Cash, Non-Cash, Health Facilities, and Old Age Benefits), which can be reviewed periodically in accordance with the pace of the economy and also the Company's ability.

The Company provides every employee with the opportunity to express their opinions and to unionize. The Company also recognizes the important role of employees in building industrial relations, one of which is through the establishment of the Bipartite Cooperation Institution. This institution serves as a communication forum consisting

atas unsur wakil Pekerja dan wakil Perusahaan. Salah satu fungsi Lembaga ini adalah untuk membahas hal-hal yang dibutuhkan dalam meningkatkan kinerja Perusahaan, serta meningkatkan keterlibatan Pekerja dalam kegiatan operasional, termasuk memberikan input untuk membuat kebijakan.

of representatives from both employees and the Company. One of the functions of this institution is to discuss matters necessary for improving the Company's performance and to enhance employee involvement in operational activities, including providing input for policy-making.

Internalisasi Budaya Cultural Internalization



Sesuai Surat Edaran Menteri BUMN Nomor SE-7/MBU/07/2020 tanggal 1 Juli 2020, PERTAMINA menetapkan Budaya Kinerja Tinggi dengan nilai nilai utama AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif). Setiap nilai-nilai utama AKHLAK mewakili perilaku luhur yang wajib untuk diterapkan semua insan BUMN Indonesia, termasuk semua Perwira PT Kilang Pertamina Internasional di dalam kehidupan profesional sehari-hari.

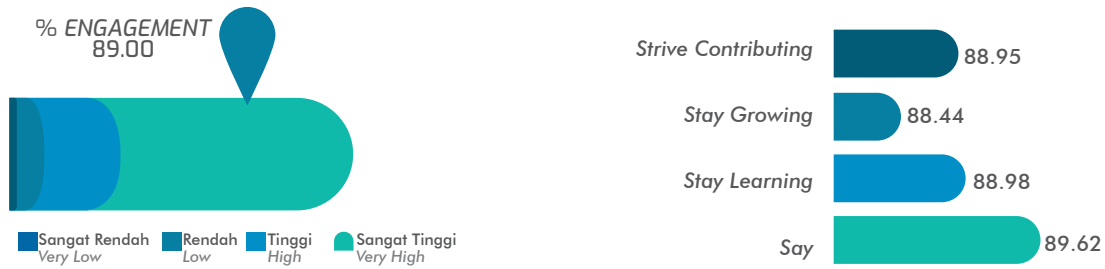
In accordance with the Minister of SOEs Circular Letter No. SE-7/MBU/07/2020 dated July 1, 2020, PERTAMINA has established a High-Performance Culture with the core values of AKHLAK (Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative). Each of the core values of AKHLAK represents noble behavior that must be implemented by all Indonesian SOEs personnel, including all PT Kilang Pertamina Internasional officials in their daily professional lives.

Merujuk pada Surat Keputusan Direktur Utama PT Pertamina (Persero) No.Kpts-33/C00000/2020-50 tentang "Penerapan Nilai-Nilai Utama (Core Values) AKHLAK di PERTAMINA, Anak Perusahaan serta Afiliasi Terkonsolidasi" telah diterbitkan Pedoman A08-001/KPI71000/2023-59 tentang "Pengelolaan Nilai-Nilai Utama dan Budaya" sebagai panduan implementasi serta internalisasi Tata Nilai Utama dan Pelaksanaan Program Budaya sebagai berikut:

1. *Upskilling Agent of Change* melalui *Training AoC Development* yang dilakukan sebanyak 6 *batch* selama tahun 2023 bekerjasama dengan Pertamina Holding.
2. Program internalisasi melalui *Broadcast, POLS*, dan *PODCAST* unit yang penayangannya dilakukan oleh masing-masing Unit/Fungsi dengan kreatifitas yang tinggi.
3. Program pembuatan Pedoman A08-001/KPI71000/2023-59 tentang "Pengelolaan Nilai-Nilai Utama dan Budaya".
4. Pelaksanaan kegiatan/*Event* program budaya spesifik yang dilakukan secara reguler hampir setiap bulan di sepanjang tahun 2023, antara lain *KPI Goes to Campus*, serta mendukung Program Budaya Perseroan dan Kementerian BUMN.
5. Program penguatan perilaku untuk tetap memberikan motivasi sekaligus apresiasi kepada Perwira Perseroan yang sudah menerapkan perilaku sesuai tata nilai AKHLAK, yaitu *Program Positive Reinforcement*, dengan memberikan penghargaan kepada para penggerak budaya.
6. Program monitoring implementasi AKHLAK dilakukan dalam 2 (dua) metode yaitu melalui *Coaching* kelompok (*Group Coaching*) sebagai kegiatan *pulse check* implementasi program budaya, dan pengukuran AKHLAK
7. Indeks di akhir tahun 2023 sesuai hasil pengukuran yang dilakukan secara terpusat oleh PT Pertamina (Persero) selaku Holding adalah sebagai berikut:
 - a. Nilai *Employee Engagement* SH R&P 2023 adalah 89.00 meningkat jika dibandingkan tahun 2022 sebesar 87 67. Tiga Atribut tertinggi *Employee Engagement* SH R&P 2023 adalah jaminan status kepegawaian kepercayaan serta gaji dan tunjangan.

Referring to the President Director of PT Pertamina (Persero) Decree No. Kpts-33/C00000/2020-50 concerning "Implementation of Core Values of AKHLAK in PERTAMINA, Consolidated Subsidiaries and Affiliates" have been issued Guidelines A08-001/ KPI71000/2023-59 concerning "Management of Core Values and Culture" as a guide for the implementation and internalization of Core Values and Implementation of Cultural Programs as follows:

1. *Upskilling Agent of Change through AoC Development Training* which was carried out in 6 batches during 2023 in collaboration with Pertamina Holding.
2. *Internalization program through Broadcast, POLS and PODCAST units* which was broadcasted by each Unit/ Function with high creativity.
3. *Program for creating Guidelines A08-001/ KPI71000/2023-59 concerning "Management of Core Values and Culture"*.
4. *Implementation of specific cultural program activities/ events* which were carried out regularly almost every month throughout 2023, including *KPI Goes to Campus*, as well as supporting the Corporate Culture Program and the Ministry of SOEs.
5. *Behavior reinforcement program* to continue providing motivation and appreciation to Company Officials who have implemented behavior in accordance with AKHLAK values, namely the *Positive Reinforcement Program*, by granting awards to cultural drivers.
6. *The monitoring program for implementing AKHLAK* was carried out in 2 (two) methods, namely through *Group Coaching* as a pulse check activity for the implementation of cultural programs, and measuring AKHLAK
7. *The index at the end of 2023 according to the results of measurements* carried out centrally by PT Pertamina (Persero) as Holding is as follows:
 - a. *The Employee Engagement score of SH R&P 2023* was 89.00, an increase compared to 2022 which was 87 67. The three highest attributes of *Employee Engagement* of SH R&P 2023 were *guaranteed employment status* as well as *salary and benefits*.

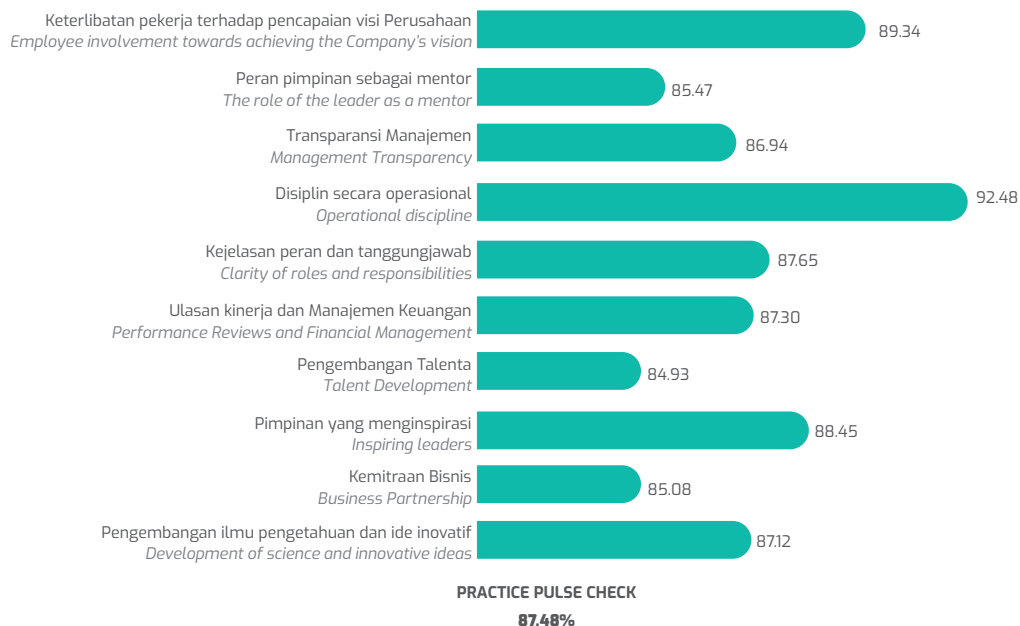


Aspek Engagement Organisasi Organizational Engagement Aspects	Definisi Definition
Stay	Membicarakan hal positif tentang organisasi kepada rekan kerja, calon pekerja, dan pelanggan <i>Talk positively about the organization to colleagues, prospective employees, and customers</i>
Stay - Learning	Memiliki rasa kepemilikan yang mendalam terhadap organisasi dan keinginan untuk menjadi bagian dari organisasi dengan belajar (mendapatkan atau menguatkan) pengetahuan, keterampilan, dan atau nilai yang baru. <i>Have a deep sense of ownership of the organization and a desire to be part of the organization by learning (gaining or strengthening) new knowledge, skills, and/or values.</i>
Stay - Growing	Memiliki rasa kepemilikan yang mendalam terhadap organisasi dan keinginan untuk menjadi bagian dari organisasi dengan berkembang secara personal maupun profesional. <i>Have a deep sense of ownership of the organization and a desire to be part of the organization by growing personally and professionally.</i>
Strive Contributing	Memiliki motivasi dan memperlihatkan upaya untuk mencapai target pekerjaan demi keberhasilan organisasi. <i>Have motivation and show effort to achieve work targets for the success of the organization.</i>

Source: Engagement Overcomes (Hewitt Engagement Model) & EVP BUMN

b. Nilai *Practice Pulse Check* (PPC) SH R&P 2023 adalah 87,48%, meningkat jika dibandingkan tahun 2022 sebesar 82,60%. tiga Nilai tertinggi dari *Praktek Manajemen* SH R&P, meliputi Disiplin secara operasional, keterlibatan pekerja terhadap pencapaian visi Perusahaan, dan pimpinan yang menginspirasi.

b. The *Practice Pulse Check* (PPC) score for SH R&P in 2023 is 87.48%, an increase from 82.60% in 2022. The three highest scores in SH R&P Management Practices include operational discipline, employee engagement in achieving the Company's vision, and inspirational leadership.



8. Program akselerasi Implementasi AKHLAK melalui *Assessment Living Core Values (LCV)* sesuai dengan Surat Keputusan Direktur Utama PT Pertamina (Persero) No.Kpts-01/C00000/2022-50 perihal Pengelolaan Program *Living Core Value*. Hasil *Assessment Living Core Values (LCV)* AKHLAK pada tahun 2023 berhasil menjadikan Perusahaan (*Subholding R&P*) menjadi kedua terbaik dalam hal *implementator* AKHLAK pada tahun 2023.
9. Program Budaya "ONE Pertamina" merupakan salah satu program mulai diimplementasikan oleh Perusahaan sebagai salah satu program budaya serentak di Pertamina Group sesuai surat Direktur Sumber Daya Manusia PT Pertamina (Persero) No. 076/K00000/2023-58 tanggal 25 Juli 2023, perihal Implementasi Program Semangat ONE PERTAMINA melalui kegiatan:
 - a. Meningkatkan *awareness* semangat ONE PERTAMINA
 - b. Standarisasi Simbol dengan penggunaan logo PERTAMINA
 - c. Implementasi Kebijakan ONE PERTAMINA melalui Standarisasi rundown pada kegiatan internal maupun eksternal; Penggunaan produk-produk PERTAMINA; Pemberian *reward/merchandise* pada kegiatan internal maupun eksternal menggunakan produk Pertamina; Penyeragaman penulisan *signature email* pekerja

Kerja Praktek Dan Tugas Akhir Mahasiswa

Perseroan selalu membuka kesempatan sebesar-besarnya bagi para mahasiswa untuk melaksanakan kerja praktek atau observasi dalam rangka penyusunan tugas akhir. Perseroan turut mendukung Program internship Bersertifikat yang merupakan forum sinergi praktisi manajemen Human Capital di lingkungan BUMN.

Program Pensiun Pension Program

Perseroan mempunyai program terkait pensiun yaitu program imbalan pasti di mana termasuk dalam pengelolaan *Past Service Liability (PSL)* dengan mengadakan sistem pendanaan (*funding*) yang merupakan kekayaan terpisah

8. *Acceleration program for implementing AKHLAK through the Living Core Values (LCV) Assessment in accordance with the President Director of PT Pertamina (Persero) Decree No. Kpts-01/C00000/2022-50 regarding the Management of the Living Core Values Program. The results of AKHLAK's Living Core Values (LCV) Assessment in 2023 succeeded in making the Company (Subholding R&P) the second best in terms of implementing AKHLAK in 2023.*
9. *The "ONE Pertamina" Cultural Program was one of the programs starting to be implemented by the Company as one of the simultaneous cultural programs in the Pertamina Group in accordance with the Director of Human Capital of PT Pertamina (Persero) Letter No. 076/K00000/2023-58 dated July 25, 2023, regarding the Implementation of the ONE PERTAMINA Spirit Program through activities:*
 - a. *Increase awareness of the ONE PERTAMINA spirit*
 - b. *Standardization of symbols with the use of the PERTAMINA logo*
 - c. *Implementation of the ONE PERTAMINA Policy through standardization of rundowns on internal and external activities; Use of PERTAMINA products; Providing rewards/ merchandise for internal and external activities using Pertamina products; Uniform writing of employee email signatures*

Student's Internship and Thesis

The Company always opens up as many opportunities as possible for students to carry out practical work or observations in the context of preparing their final assignments. The Company also supports the Certified Internship Program which is a synergy forum for Human Capital management practitioners in the SOEs environment.

The Company has a pension-related program, namely a defined benefit program which is included in the management of Past Service Liability (PSL) by holding a funding system which is a separate wealth from the

dari neraca perusahaan. Perusahaan juga mendaftarkan pekerja sebagai peserta program pensiun iuran pasti (PPIP) dimana iuran terdiri atas kontribusi perusahaan dan kontribusi pekerja. Sebagai jaminan hari tua lainnya perusahaan juga mempunyai program Tabungan Pekerja yang manfaatnya akan diterima sekaligus oleh pekerja pada waktu Pemutusan Hubungan Kerja.

company's balance sheet. The company also registers employees as participants in the defined contribution pension plan (PPIP) where contributions consist of company contributions and employee contributions. As another retirement guarantee, the company also has a Employee Savings program whose benefits will be received at once by employees at the time of Termination of Employment.

Sistem Informasi Human Capital Human Capital Information System

Human Capital Information System (HCIS) didesain untuk membantu perusahaan dalam membangun sistem pengelolaan sumber daya manusia agar terencana, sistematis, terintegrasi, dan produktif, yang pada akhirnya mampu berkontribusi positif terhadap pencapaian sasaran-sasaran organisasi. Dengan adanya HCIS dapat memudahkan proses pengelolaan database dan informasi Pekerja serta pengembangan karir Pekerja.

The Human Capital Information System (HCIS) is designed to assist companies in building a human resource management system to be planned, systematic, integrated, and productive, which in turn is able to contribute positively to the achievement of organizational goals. With HCIS, it can facilitate the process of managing databases and Employee information as well as Employee career development.

Pada tahun 2023, Perusahaan telah mengembangkan PRAS (Pertamina Refinery Virtual Assistant) yang merupakan aplikasi chatbot berbasis AI (Artificial Intelligent). PRAS diharapkan dapat menjadi single point of contact oleh Pekerja KPI untuk mendapatkan informasi terkait layanan Direktorat SDM & Penunjang Bisnis. Selain itu, untuk mempermudah operasional Tim Payroll & Services dilakukan pengembangan konfigurasi SAP untuk proses running payroll dan otomatis lembur Pekerja KPI.

In 2023, the Company has developed PRAS (Pertamina Refinery Virtual Assistant) which is an AI-based chatbot application (Artificial Intelligent). PRAS is expected to be a single point of contact by KPI Employees to obtain information related to the services of the Directorate of HC & Corporate Services. In addition, to facilitate the operations of the Payroll & Services Team, SAP configuration development was carried out for the running payroll



01

PRAS - Pertamina Refinery Virtual Assistant, merupakan aplikasi Chatbot yang berbasis kecerdasan buatan AI (Artificial Intelligent). PRAS diharapkan dapat menjadi single point of contact oleh Perwira KPI untuk mendapatkan informasi terkait Human Capital.

PRAS - Pertamina Refinery Virtual Assistant, is an Artificial Intelligence (AI)-based Chatbot application. PRAS is expected to serve as a single point of contact for KPI Officers to obtain information related to Human Capital.

02

PRAS di-develop menggunakan Ms. Team, di mana sistem komunikasi ini sudah tidak asing digunakan di lingkungan Pertamina dengan support server Azure Bot.

PRAS is developed using Ms. Team, a communication system commonly used within Pertamina environment with Azure Bot server support.

03

Basis yang digunakan adalah pertanyaan-pertanyaan yang sering diajukan Oleh Perwira dan dikembangkan kembali dengan jawaban mengacu kepada ketentuan & kebijakan yang berlaku.

The basis used are frequently asked questions by the Officers and further developed with answers referring to applicable regulations & policies.

04

Aplikasi PRAS dapat diperkaya seiring dengan semakin banyak digunakan Oleh Perwira. Hal ini dapat menambah kamus pertanyaan dan jawaban yang akan diolah Oleh AI.

The PRAS application can be enriched as it becomes more widely used by the Officers. This can expand the dictionary of questions and answers to be processed by the AI.

Sebagai upaya untuk meningkatkan layanan *self-service* kepada Pekerja, telah dikembangkan layanan untuk klaim Tunjangan Pejabat Sementara, klaim bantuan tiket libur pendidikan anak sekolah dan layanan *time management* untuk klaim lembur Pekerja.

As an effort to enhance self-service for employees, services have been developed for claiming Temporary Officer Allowances, claiming assistance for school holiday travel tickets, and a time management service for claiming employee overtime.

Quality & Knowledge Management System

Quality & Knowledge Management System

Perseroan menjadikan *Quality Management* sebagai salah satu *management tools* dalam mencapai kinerja eksten melalui Proses & Operasional Perusahaan yang Efektif dan Efisien dalam rangka memastikan *business sustainability* dan pencapaian target kinerja Perusahaan.

The Company utilizes Quality Management as one of its management tools to achieve excellent performance through effective and efficient Company processes and operations, ensuring business sustainability and achieving performance targets.

Quality Management di Pertamina Group menggunakan 4 (empat) pilar kegiatan *Quality Management* dalam aktivitasnya secara terintegrasi sebagai berikut:

The Quality Management activities at Pertamina Group are integrated through four pillars as follows:

a. Management System

a. Management System

Dalam rangka untuk memenuhi komitmen PT Kilang Pertamina Internasional dalam implementasi Sistem Manajemen Terintegrasi ISO 9001, ISO 14001, ISO 45001 dan sesuai dengan masa berlaku dari Sertifikat Sistem Manajemen Terintegrasi PT KPI, telah dilaksanakan tahapan Internal Audit Sistem Manajemen Terintegrasi (SMT) di area Kantor Pusat dan seluruh *Refinery Unit* pada bulan September s.d Desember 2023.

To fulfill PT Kilang Pertamina Internasional's commitment to implementing the Integrated Management System ISO 9001, ISO 14001, ISO 45001, and in accordance with the validity period of PT KPI's Integrated Management System Certificate, an Internal Audit of the Integrated Management System (IMS) was conducted from September to December 2023 at the Head Office and all Refinery Units.

Sebagai persiapan dalam kegiatan ini, dibutuhkan kerja sama dan *support* seluruh bagian terkait sebagai kecukupan Sistem Manajemen Terintegrasi dengan mempersiapkan seluruh hal yang dipersyaratkan antara lain:

In preparation for this activity, cooperation and support from all relevant departments are required to ensure the adequacy of the Integrated Management System by preparing the following:

1. Proses bisnis Direktorat/Fungsi yang sudah dilengkapi dengan RASCI dan Uraian jabatan.
2. Dokumen sesuai dengan Ceklist SMT
3. Rekaman hasil implementasi SMT seperti Laporan harian, Laporan Tahunan, Pencapaian KeyPI.
4. Status pekerja yang berisi jumlah pekerja aktif, *vacant* dan mitra
5. List Sistem Tata Kerja Fungsi / Direktorat yang masih berlaku

1. *Directorate/Function business processes completed with RASCI and job descriptions.*
2. *Documents in accordance with the IMS Checklist.*
3. *Records of IMS implementation results such as daily reports, annual reports, and Key Performance Indicator achievements.*
4. *Employee status including the number of active employees, vacancies, and partners.*
5. *List of valid Working System Functions/Directorates.*

Untuk pemenuhan Sistem Tata Kerja Kantor Pusat maka dilakukan monitoring secara periodik yang meliputi kantor pusat dan refinery unit.

b. Continuous Improvement Program

Sesuai dengan *Calendar of Event* fungsi QSKM, telah dilaksanakan Grand Forum Inovasi Mutu (GFIM) tanggal 25 sd 29 November 2023 di Hotel Borobudur dengan kegiatan wawancara, *opening*, presentasi dan *awarding & closing*. Dasar pelaksanaan Grand Forum Inovasi Mutu PT KPI Tahun 2023 berdasarkan Surat Perintah VP Human Capital No. Print-005/KPI7100/2023-50 tanggal 20 Oktober 2023 Tentang Panitia & Juri Forum Inovasi Mutu Kantor Pusat & Grand Forum Inovasi Mutu PT Kilang Pertamina Internasional. Dalam Kegiatan Grand Forum Inovasi Mutu (GFIM) di *support* 24 Juri yang berasal dari Kantor Pusat dan RU's dengan melibatkan 518 Pekerja.

Pada tahun 2023 Gugus yang masuk Grand Forum Inovasi Mutu sebanyak 75 Gugus, dengan rincian:

- a. Kantor Pusat: 8 gugus
- b. RU II Dumai: 18 gugus
- c. RU III Plaju: 12 gugus
- d. RU IV Cilacap: 8 gugus
- e. RU V Balikpapan: 9 gugus
- f. RU VI Balongan: 15 gugus
- g. RU VII Kasim: 3 gugus
- h. PT KPB: 1 gugus
- i. TPPI: 1 gugus

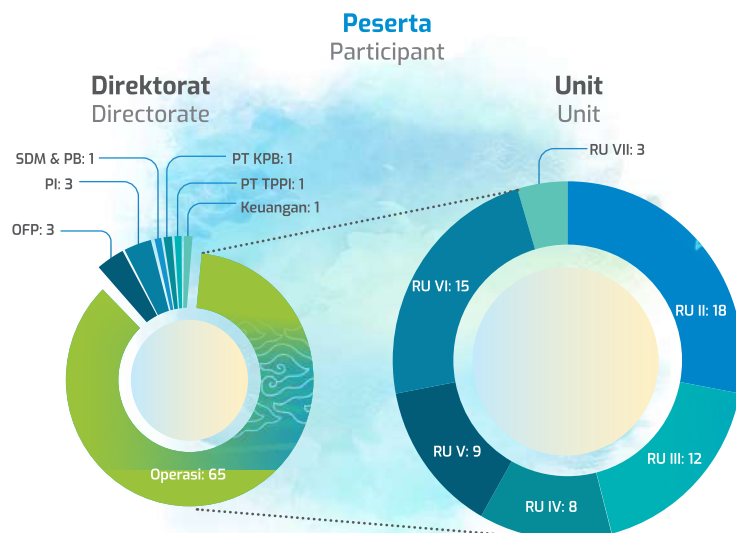
Periodic monitoring is conducted to ensure the fulfillment of the Working System at the Head Office, covering both the head office and refinery units.

b. Continuous Improvement Program

As per the QSKM function's Calendar of Events, the Grand Forum of Quality Innovation (GFIM) was held from November 25 to 29, 2023, at Hotel Borobudur, featuring interviews, opening ceremonies, presentations, and awarding & closing sessions. The Grand Forum of Quality Innovation PT KPI 2023 was based on the Order Letter of VP Human Capital No. Print-005/KPI7100/2023-50 dated October 20, 2023, concerning the Committee & Jury for the Quality Innovation Forum Head Office & Grand Forum of Quality Innovation PT Kilang Pertamina Internasional. The event was supported by 24 judges from the Head Office and Refinery Units, involving 518 employees.

In 2023, 75 groups entered the Grand Forum of Quality Innovation, with the breakdown as follows:

- a. *Head Office: 8 groups*
- b. *RU II Dumai: 18 groups*
- c. *RU III Plaju: 12 groups*
- d. *RU IV Cilacap: 8 groups*
- e. *RU V Balikpapan: 9 groups*
- f. *RU VI Balongan: 15 groups*
- g. *RU VII Kasim: 3 groups*
- h. *PT KPB: 1 group*
- i. *TPPI: 1 group*



Pencapaian apresiasi kategori di Grand Forum Inovasi Mutu tahun 2023 terdiri dari 7 Gugus Platinum, 59 Gugus Gold, dan 9 Gugus Silver.

Penerima apresiasi untuk 6 Kategori:

- a. *Best Quality Board* : RU VI Balongan
- b. *Most Productive CIP* : RU II Dumai
- c. *Most Productive Kometers* : *Engineering Services*
- d. *Special Presentation Award For Best Costume* :
PC Prove COST WISE
- e. *Special Presentation Award For Best Visual*:
PC Prove DINO
- f. *Special Presentation Award For Best Role Play*:
FT Prove Pemuka Sadar

c. *Knowledge Management*

Pengelolaan aset pengetahuan PT KPI mengalami perubahan di dalam perjalanannya. *Program Knowledge Management* yang selama ini telah dijalankan oleh PT Pertamina (Persero) dikembangkan dengan melengkapi unsur *Planning, Do, Check, & Action*-nya. Sehingga program yang tadinya hanya berfungsi sebagai *Pooler* aset pengetahuan menjadi pengelola aset pengetahuan yang bertanggung jawab terhadap ketercukupan, ketersediaan dan keterbaruan dari aset pengetahuan.

Untuk memenuhi pengelolaan aset pengetahuan maka saat ini dikembangkan Portal *Asset Knowledge Management and Exploitation (AskMe)* sebagai salah satu strategi inisiatif yang bertujuan untuk mengumpulkan semua sumber pengetahuan juga sebagai wadah fasilitas dalam memenuhi persyaratan pengetahuan yang harus dimiliki oleh perusahaan. Pengembangan Web AskMe tahap awal telah selesai dilakukan dan dapat diakses di server *production IT KPI* pusat.

d. *Quality Management Assessment*

Dalam pemenuhan tindak lanjut rekomendasi terkait *QMA/KKEP Tahun 2022 (OFI to AFI)* telah dilakukan monitoring dengan *Examiner* serta mengkonfirmasi pemenuhan *evidence* dokumen terkait rekomendasi. Dan untuk selanjutnya dilakukan monitoring lanjutan secara berkala di setiap triwulan di tahun 2023. *Opportunity for Improvement* dikelompokkan menjadi 4 (empat) kategori yaitu:

The awards at the Grand Forum of Quality Innovation 2023 consisted of 7 Platinum Groups, 59 Gold Groups, and 9 Silver Groups.

The award categories were:

- a. *Best Quality Board*: RU VI Balongan
- b. *Most Productive CIP*: RU II Dumai
- c. *Most Productive Kometers*: *Engineering Services*
- d. *Special Presentation Award for Best Costume*: PC Prove COST WISE
- e. *Special Presentation Award for Best Visual*: PC Prove DINO
- f. *Special Presentation Award for Best Role Play*: FT Prove Pemuka Sadar

c. *Knowledge Management*

The management of PT KPI's knowledge assets has evolved over time. The Knowledge Management program, previously run by PT Pertamina (Persero), has been developed to include Planning, Do, Check, and Action elements. This transformation has turned the program from merely pooling knowledge assets into managing them, ensuring their adequacy, availability, and renewal.

To facilitate knowledge asset management, the Portal Asset Knowledge Management and Exploitation (AskMe) has been developed as a strategic initiative to gather all knowledge sources and serve as a facility for meeting the company's knowledge requirements. The initial phase of the AskMe web development has been completed and is accessible on the KPI central IT server.

d. *Quality Management Assessment*

In following up on recommendations related to the 2022 QMA/KKEP (OFI to AFI), monitoring has been conducted with Examiners to confirm the fulfillment of document evidence related to the recommendations. Further regular monitoring was conducted quarterly in 2023. The Opportunities for Improvement were categorized into four areas:

- Kepemimpinan dan Keberlanjutan Bisnis
- Operasional Ekselen
- Fokus Tenaga Kerja
- Fokus Pelanggan

- *Leadership and Business Sustainability*
- *Operational Excellence*
- *Workforce Focus*
- *Customer Focus*

Sejalan dengan strategi perusahaan dalam mendorong *green energy*, pada tahun 2023, Fungsi *Quality System & Knowledge Management* menjadi pelopor dalam kegiatan *sharing knowledge* yang menghadirkan dan menyediakan para *stakeholders* dalam mendorong implementasi *green energy & sustainability development*. *Indonesia Knowledge Management System (IKMS)* yang pertama dilaksanakan pada tanggal 07-09 September 2023 di *The Patra Bali Resort & Villas*, mengusung tema "*The Future Green Energy and Sustainable Development*".

Aligned with the Company's strategy to promote green energy, in 2023, the Quality System & Knowledge Management function pioneered knowledge sharing activities involving stakeholders to drive the implementation of green energy and sustainability development. The first Indonesia Knowledge Management System (IKMS) event was held on September 7-9, 2023, at The Patra Bali Resort & Villas, themed "The Future of Green Energy and Sustainable Development."

Kegiatan ini melibatkan *stakeholder* internal dan eksternal seperti Akademisi, Komunitas terkait yang memiliki semangat dalam mewujudkan *Green Energy and Sustainable Development*. Program dalam IKMS dengan terdiri dari *paper competition, conferences, exhibition, business matchmaking forum, dan awards*. Dalam *paper competition* diikuti oleh 40 Tim yang terbagi menjadi 5 (lima) subtopik yaitu :

This event involved internal and external stakeholders, such as academics and related communities who are passionate about realizing Green Energy and Sustainable Development. The IKMS program included a paper competition, conferences, exhibitions, business matchmaking forums, and awards. The paper competition was attended by 40 teams divided into five subtopics, namely:

1. *Green Energy Production, Infrastructure and Integration System;*
2. *Refinery and Petrochemical Innovation;*
3. *ESG in Industrial Area to Support Sustainability Development;*
4. *Digitalization on Sustainability Implementation and Monitoring;*
5. *Environmental Compliance in the Industrial Sector to Support Sustainability.*

1. *Green Energy Production, Infrastructure, and Integration System*
2. *Refinery and Petrochemical Innovation*
3. *ESG in Industrial Areas to Support Sustainability Development*
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5. *Environmental Compliance in the Industrial Sector to Support Sustainability*

Demografi Pekerja

Employee Demographics

Gambaran demografi pekerja meliputi pekerja di Subholding Refining & Petrochemical meliputi PT KPI, PT KP B, dan PT PRPP pada tahun 2023.

A demographic overview of employees includes workers in the Subholding Refining & Petrochemical, encompassing PT KPI, PT KP B, and PT PRPP in 2023.

Jumlah Pegawai Berdasarkan Jenis Kelamin

Number of Employees by Gender

Jenis Kelamin Gender	2023	2022
Pria Male	6104	5871
Wanita Female	476	360
Jumlah Total	6580	6231

Jumlah Pegawai Berdasarkan Level Jabatan

Number of Employees by Position Level

Jabatan Position Level	2023			2022		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
Direksi Board of Directors	14	0	14	13	0	13
VP/GM/Setara VP/GM/Project Coordinator	39	2	41	37	2	39
Manager/Setara Manager	224	31	255	219	26	245
Assistant Manager/Section Head/Senior Specialist/Setara Asst. Man/ Section Head/ Sr. Specialist/ Equivalent	863	115	978	825	96	921
Staff Staff	4964	328	5292	4777	236	5013
Jumlah Total	6104	476	6580	5871	360	6231

Jumlah Pegawai Berdasarkan Rentang Usia

Number of Employees by Age Range

Rentang Usia Position Level	2023			2022		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
< 26 tahun < 26 years old	795	107	902	751	27	778
26 - 35 tahun 26-35 years old	2429	209	2638	2447	191	2638
36 - 45 tahun 36-45 years old	1824	121	1945	1557	105	1662

Rentang Usia Position Level	2023			2022		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
46 - 55 tahun 46-55 years old	1022	36	1058	1076	33	1109
> 55 tahun > 55 years old	34	3	37	40	4	44
Jumlah Total	6104	476	6580	5871	360	6231

Jumlah Pegawai Berdasarkan Tingkat Pendidikan
 Number of Employees by Educational Level

Tingkat Pendidikan Educational Level	2023			2022		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
S3 Doctoral Degree	0	0	0	1	0	1
S2 Master's Degree	146	39	185	142	35	177
S1 Bachelor's Degree	1695	323	2018	1620	278	1898
D4 Diploma IV	96	3	99	101	0	101
D3 Diploma III	1796	105	1901	1569	41	1610
≤D2 ≤ Diploma II	2371	6	2377	2438	6	2444
Jumlah Total	6104	476	6580	5871	360	6231

Jumlah Pegawai Berdasarkan Status Kepegawaian
 Number of Employees by Employment Status

Jabatan Position	2023			2022		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
Direksi Board of Directors	14	0	14	13	0	13
Pekerja Tetap (PWTT) Permanent Employee (PWTT)	470	114	584	199	24	223
Pekerja Tidak tetap (PWT) Non-Permanent Employee (PWT)	232	62	294	140	34	174
Perbantuan Supporting Services Employee	5388	300	5688	5519	302	5821
Jumlah Total	6104	476	6580	5871	360	6231

TEKNOLOGI INFORMASI INFORMATION TECHNOLOGY

Pemanfaatan Teknologi Informasi (TI) memegang peran yang penting dalam upaya Perseroan untuk meningkatkan efisiensi dan efektivitas dalam pengelolaan informasi untuk mendukung kinerja Perseroan.

Perseroan terus mengembangkan sistem IT agar meningkatkan efektivitas dan efisiensi pelaksanaan bisnis, serta meningkatkan value pada pengambilan keputusan manajemen dengan waktu yang relatif singkat. Fokus penyediaan layanan IT untuk mendukung kegiatan bisnis kilang adalah dengan memadukan unsur efektivitas, efisiensi, keamanan, integritas, ketersediaan, kepatuhan dan, keandalan.

Fungsi TI di KPI berada di bawah tanggung jawab *Information Technology Division* yang berada di bawah Direktorat *HC & Corporate Services*. Dalam struktur organisasi Fungsi IT terdapat 4 manager, yaitu:

1. *Manager Business Relationship*
2. *Manager Business Data Management*
3. *Manager Business IT Solution*
4. *Manager IT Planning, Governance & Security*

Tahun 2023, Fungsi TI didukung oleh 18 pekerja dari 22 posisi yang tersedia.

Inisiatif Strategis Strategic Initiatives

Sepanjang tahun 2023, Fungsi TI Perseroan telah mengambil sejumlah inisiatif strategis yang sejalan dengan *IT Master Plan Holding (PT Pertamina (Persero))*.

1. Pembuatan *Enterprise Architecture (EA)* dan *IT Master Plan (IT MP)*
Guna menyalurkan dukungan layanan IT terhadap kebutuhan bisnis yang selaras dengan rencana jangka panjang perusahaan, dibutuhkan perancangan proses bisnis dan teknologi serta perencanaan jangka panjang dalam pengembangan sistem informasi pada setiap perusahaan atau bisnis yang kemudian diintegrasikan dalam bentuk IT MP.

Dalam menyusun IT MP dibutuhkan informasi yang mencatat elemen-elemen strategi bisnis, *business case*,

The use of Information Technology (IT) plays an important role in the Company's efforts to increase efficiency and effectiveness in managing information to support the Company's performance.

The Company continues to develop IT systems to increase the effectiveness and efficiency of business implementation, as well as increase the value of management decision making in a relatively short time. The focus of providing IT services to support refinery business activities is to combine the elements of effectiveness, efficiency, security, integrity, availability, compliance and reliability.

The IT function at KPI is under the responsibility of the Information Technology Division which is under the Directorate of Human Capital & Corporate Services. There are 4 managers in the IT Function organizational structure, namely:

1. *Manager of Business Relationship*
2. *Manager of Business Data Management*
3. *Manager of Business IT Solution*
4. *Manager of IT Planning, Governance & Security*

In 2023, the IT function was supported by 18 employees (82%) from 22 available positions.

Throughout 2023, the Company's IT Function has taken a number of strategic initiatives in line with IT Master Plan Holding (PT Pertamina (Persero)).

1. *Creation of Enterprise Architecture (EA) and IT Master Plan (IT MP)*
In order to align IT service support to business needs in line with the Company's long-term plans, business process and technology design and long-term planning are needed in developing information systems for each company or business which are then integrated in the form of IT MP.

Preparing an IT MP requires information that records the elements of business strategy, business cases,

model bisnis, serta teknologi, kebijakan dan infrastruktur yang membentuk perusahaan yang dituangkan dalam dokumen EA. Enterprise Architecture (EA) adalah kumpulan prinsip, metode dan model yang dapat digunakan untuk merancang dan mewujudkan struktur organisasi perusahaan, proses bisnis, teknologi informasi dan infrastruktur. Enterprise Architecture memiliki empat komponen atau domain utama, yaitu arsitektur bisnis, arsitektur informasi, arsitektur aplikasi dan arsitektur teknologi (TOGAF).

Mengingat pentingnya kebutuhan dokumen EA dan IT MP untuk penyalarsan program kerja Fungsi IT di PT KPI, Fungsi IT telah melakukan inisiasi proses pengadaan di tahun 2023. Sehubungan dengan kebutuhan tersebut diperlukan dukungan Holding berupa:

- a. Dokumen EA dan IT MP Holding yang akan digunakan sebagai referensi awal dalam proses penyusunan dokumen turunan EA dan IT MP PT KPI.
- b. Arahan penyalarsan penyusunan dokumen EA dalam rangka membentuk repositori yang terintegrasi di Pertamina Group (Federated EA).

2. Monitoring Keamanan Sistem TI

Merupakan kegiatan dalam rangka menjaga aset perusahaan dari serangan TI/siber baik yang sifatnya asesmen, pengawasan ataupun implementasi sistem. Fungsi IT telah menjalankan inisiatif-inisiatif dalam rangka meningkatkan keamanan sistem TI.

Berikut adalah ringkasan progress status dari Recommendation Cyber Security Assessment di tahun 2022 yang ditindaklanjuti di tahun 2023:

business models, as well as the technology, policies and infrastructure that shape the Company as outlined in the EA document. Enterprise Architecture (EA) is a collection of principles, methods and models that can be used to design and realize company organizational structures, business processes, information technology and infrastructure. Enterprise Architecture has four main components or domains, namely business architecture, information architecture, application architecture and technology architecture (TOGAF).

Considering the importance of the need for EA and IT MP documents for aligning the IT Function work program at PT KPI, the IT Function has initiated the procurement process in 2023. In connection with these needs, Holding support is needed in the form of:

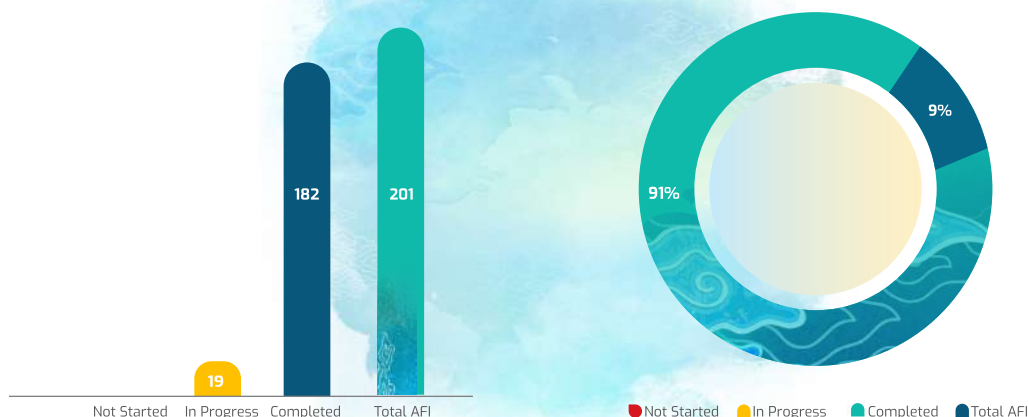
- a. The EA and IT MP Holding documents will be used as initial references in the process of preparing PT KPI's EA and IT MP derivative documents.
- b. Directives for harmonizing the preparation of EA documents in order to form an integrated repository in the Pertamina Group (Federated EA).

2. IT System Security Monitoring

Is an activity in order to protect company assets from IT / cyber attacks both in the nature of assessment, supervision or system implementation. The IT function has carried out initiatives in order to improve the security of IT systems.

The following is a summary of the progress status of the Recommendation Cyber Security Assessment in 2022 which will be followed up in 2023:

PEMANTAUAN HASIL TINDAK LANJUT ATAS PENILAIAN KEAMANAN SIBER MONITORING PROGRESS RECOMMENDATION CYBER SECURITY ASSESSMENT 2023





3. *Enhancement Predictive & Prescriptive Maintenance System (PPMS)*

PPMS memungkinkan perusahaan mencegah/menghindari *downtime* peralatan (atau bahkan terhadap *plant* yang lebih luas) yang tidak terencana dan berbiaya tinggi, sementara *prescriptive* menawarkan saran preskriptif, seperti tindakan untuk memperbaiki masalah. PPMS memberikan analisis prediktif berbasis AI membantu pengguna mengidentifikasi anomali aset beberapa minggu atau bulan sebelum kegagalan, sehingga prioritas pemeliharaan dapat dijadwalkan dan mengurangi biaya keseluruhan. Secara umum, PPMS membantu perusahaan memperbaiki *Plant Availability Factor* dan mengurangi biaya pemeliharaan.

3. *Enhancement Predictive & Prescriptive Maintenance System (PPMS)*

PPMS enables the Company to prevent/ avoid unplanned and costly downtime of equipment (or even of the wider plant), while prescriptive offers prescriptive advice, such as actions to correct issues. PPMS provides AI-based predictive analysis helping users identify asset anomalies weeks or months before failure, so that maintenance priorities can be scheduled and to reduce overall costs. In general, PPMS helps the Company to improve Plant Availability Factor and reduce maintenance costs.



Tujuan implementasi PPMS adalah:

- a. Menghindari terjadinya *unplanned shutdown* pada aset produksi kritikal.
- b. Memantau perilaku aset secara *real time* untuk melakukan tindakan perbaikan/pencegahan terhadap kegagalan.

Lingkup *project* PPMS meliputi:

- a. Implementasi solusi PPMS untuk peralatan utama di RU II, RU III, RU IV, RU V, & RU VI untuk memantau dan memelihara peralatan utama.
- b. Menyediakan *dashboard* untuk pemantauan dan pelaporan *management*.

Sampai dengan akhir Desember 2023, sebanyak 105

The objectives of PPMS implementation are:

- a. *Avoid unplanned shutdowns on critical production assets.*
- b. *Monitor assets behavior in real time to take corrective/ preventive action against failures.*

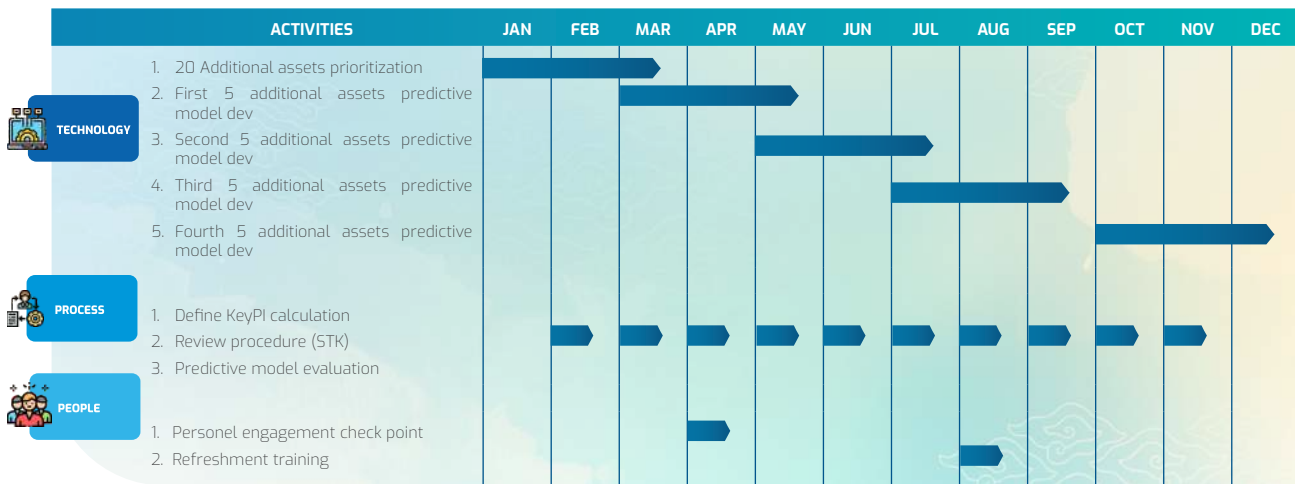
The PPMS project scope includes:

- a. *Implements PPMS solutions for main equipment in RU II, RU III, RU IV, RU V, & RU VI to monitor and maintain main equipment.*
- b. *Provides a dashboard for monitoring and management reporting.*

Until the end of December 2023, 105 Critical Assets out

Critical Asset dari target 113 (93%) telah ditambahkan kedalam sistem PPMS. Hal ini merupakan hasil dari proses percepatan yang dilakukan melalui workshop PPMS yang diselenggarakan pada bulan Desember 2023 mendatang.

of the target of 113 (93%) have been added to the PPMS system. This was the result of the accelerated process carried out through the PPMS workshop which was held in December 2023.



Tujuan jangka panjang implementasi project PPMS adalah:

- a. Mencegah terjadinya *unplanned shutdown* pada peralatan utama hingga tahun 2024 di seluruh RU
- b. Menghindari *opportunity losses* akibat *unplanned shutdown* (9.5 Juta USD / tahun)
- c. Mengurangi biaya *maintenance* sebesar 15%

- 4. **Asset Integrity Management System (AIMS)**
Asset Integrity Management System (AIMS) telah digunakan PT KPI salah satunya di Fungsi *Process & Facility*. Data-data yang dapat diakses pada *dashboard* AIMS Fungsi *Process & Facility* adalah sebagai berikut:
 - a. *Fire Protection System*.
 - b. *Storage Tanks*.
 - c. *Jetty*.
 - d. *Persetujuan Layak Operasi (PLO)*.
 - e. *Pipeline*.
 - f. *Pumps*.
 - g. *Offshore Structure*.
 - h. *Pressure Vessel*.

The long-term objectives of implementing the PPMS project are:

- a. Prevent *unplanned shutdowns* on major equipment until 2024 in all RUs
- b. Avoid *opportunity losses* due to *unplanned shutdown* (USD9.5 Million/ year)
- c. Reduce *maintenance costs* by 15%

- 4. **Asset Integrity Management System (AIMS)**
PT KPI has used the Asset Integrity Management System (AIMS), one of which is in the *Process & Facility Function*. The data that can be accessed on the AIMS *Process & Facility Function dashboard* is as follows:
 - a. *Fire Protection System*.
 - b. *Storage Tanks*.
 - c. *Jetty*.
 - d. *Operation Feasibility Approval (PLO)*.
 - e. *Pipeline*.
 - f. *Pumps*.
 - g. *Offshore Structure*.
 - h. *Pressure Vessel*.

Untuk mengembangkan aplikasi AIMS yang sudah digunakan, diperlukan kajian dan *benchmarking*, dimana Fungsi IT bersama *Business User* sudah melakukan *benchmarking implementasi* AIMS di *Subholding* Hulu. Dari hasil *benchmarking*, diperlukan kajian untuk menganalisa kebutuhan *Business User* agar didapatkan pengembangan dan implementasi AIMS yang tepat waktu, efektif, efisien (aspek standarisasi proses, *business blueprint*, konfigurasi dan pengembangan system), proses migrasi, *support methodology* dan juga *change management* yang tepat sasaran.

Status pengembangan:

1. Pengembangan *Web*: aplikasi *web* sudah *terupdate* di *production* 4 Sept 2023.
2. Pengembangan *Dashboard*: Fitur *Dashboard Power BI* telah dilakukan per 15 Sept 2023.
3. Sosialisasi ke pengguna yang mengelola data telah dilakukan per 29 September 2023.
4. *Review* dan *Asesment* untuk *enhancement* aplikasi AIMS pada November 2023 dengan kebutuhan perbaikan:
 - a. Melakukan optimalisasi dan *enhancement dashboard*
 - b. Penambahan pengisian data *parameter tank*, *jetty*, *SPM*, dan *Pump*
 - c. Pengisian *data equipment* karena adanya penambahan fitur
 - d. Penambahan Modul seperti pengisian *PAF* dan *OA*
 - e. Penambahan *report*
5. *Digital Twin*
Digital Twin adalah model *virtual* dari proses bisnis atau layanan yang dapat menganalisis ataupun memantau sistem tersebut agar dapat memperkirakan masalah yang akan timbul lebih dini ataupun melakukan simulasi terhadap *environment* serupa dengan yang di lapangan. *Digital Twin* ini merupakan kebutuhan dari *business user* di Direktorat Proyek Infrastruktur dan Direktorat Operasi. Sedang dalam identifikasi terhadap kesisteman yang akan atau sudah menggunakan teknologi *Digital Twin* atau sejenis. Berdasarkan diskusi dengan Direktorat

To develop the AIMS application that is already in use, studies and benchmarking are needed, where the IT Function together with the Business User have benchmarked the AIMS implementation in the Upstream Subholding. From the benchmarking results, a study is needed to analyze the needs of Business Users in order to obtain timely, effective, efficient development and implementation of AIMS (aspects of process standardization, business blueprint, system configuration and development), migration processes, support methodology and also change management that is right on target.

Development status:

1. *Web Development*: the *web application* has been updated in *production* as of September 4, 2023.
2. *Dashboard Development*: The *Power BI Dashboard* feature has been implemented as of September 15, 2023.
3. *Socialization* to users who manage data has been carried out as of September 29, 2023.
4. *Review and assessment* to enhance the AIMS application in November 2023 with the following improvements:
 - a. *Optimizing and enhancing the dashboard*
 - b. *Addition of filling in tank, jetty, SPM and pump parameter data*
 - c. *Filling in equipment data due to additional features*
 - d. *Addition of modules such as filling PAF and OA*
 - e. *Addition of reports*
5. *Digital Twin*
Digital Twin is a virtual model of a business process or service that can analyze or monitor the system in order to predict issues that will arise early or simulate an environment similar to that in the field. This *Digital Twin* is a need for business users in the Infrastructure Project Directorate and Operations Directorate. Currently, identifying systems that will or already use *Digital Twin* technology or similar. Based on discussions with the Infrastructure Project Directorate at RDMP Balikpapan, there is a MOMS (Maintenance & Operation Management System) scope which is

Proyek Infrastruktur pada RDMP Balikpapan terdapat *scope* MOMS (*Maintenance & Operation Management System*) yang sejenis dengan *Digital Twin*. Untuk Direktorat Operasi, masih sedang dalam wacana dan diskusi dengan *Principal*. Akan disupport layanan IT apabila diperlukan untuk kedua hal ini.

6. *Sub Holding Data Command Center (SHDCC)*

Merupakan pengembangan dari ruangan puskodan menjadi *Strategic Command Center (SCC)* yang sekarang distandarisasi penamaannya menjadi SHDCC yang merupakan turunan *Integrated Enterprise Data and Command Center (IEDCC)* di Holding. SHDCC yang berlokasi di lt. 9 Gedung Graha Pertamina merupakan fasilitas perusahaan yang memiliki fungsionalitas untuk mengawasi seluruh aktivitas bisnis yang dapat membantu manajemen dalam pengambilan keputusan.

Informasi atau sumber data dari SHDCC dapat bersifat:

- a. *Real-time*, yaitu menampilkan aktivitas bisnis dan operasional yang sedang berjalan.
- b. *Predictive*, menampilkan prediksi di masa depan, dimana data-data beberapa waktu ke belakang dianalisa melalui *Artificial Intelligence* sehingga menjadi *Data Analytics* yang dapat dipergunakan oleh manajemen dalam pengambilan keputusan bisnis ataupun operasional.
- c. Terintegrasi dengan fasilitas SCC lainnya di lingkungan Pertamina Grup (*IEDCC* dan *Monitor and Command Center*).

SHDCC ini dapat dipergunakan oleh Direksi dan Komisaris PT KPI untuk melakukan monitoring kinerja *Refinery Unit* dari aspek *Value Creation* dan *Value Protection* secara lebih terintegrasi, terukur, efektif dan efisien serta fasilitas tersebut dapat digunakan sebagai pusat kendali apabila terjadi kondisi darurat. Merujuk pada arahan konsep integrasi *One Data* Pertamina, dimana konsep Penugasan Interelasi *Command Center* Pertamina Group secara umum adalah sebagai berikut:

similar to Digital Twin. For the Operations Directorate, it is still under discussion with the Principal. IT services will be supported if necessary for these two matters.

6. *Sub Holding Data Command Center (SHDCC)*

The development of Puskodan room into a Strategic Command Center (SCC) which is now standardized in its naming to SHDCC which is a derivative of the Integrated Enterprise Data and Command Center (IEDCC) at Holding. SHDCC which is located on the 9th floor of Grha Pertamina Building is a company facility that has the functionality to monitor all business activities which can assist management in decision making.

Information or data sources from SHDCC can be:

- a. *Real-time*, namely displaying ongoing business and operational activities.
- b. *Predictive*, displaying future predictions, where data from some time ago is analyzed through *Artificial Intelligence* so that it becomes *Data Analytics* that can be used by management in making business or operational decisions.
- c. *Integrated with other SCC facilities within the Pertamina Group (IEDCC and Monitor and Command Center).*

This SHDCC can be used by the Board of Directors and Board of Commissioners of PT KPI to monitor the performance of the Refinery Unit from the Value Creation and Value Protection aspects in a more integrated, measurable, effective and efficient manner and the facility can be used as a control center in the event of an emergency. Referring to the directive of Pertamina's One Data integration concept, the general concept of Pertamina Group Command Center Interrelation Assignment is as follows:



Fungsi IT KPI telah melakukan analisa keselarasan implementasi SHDCC di PT KPI dengan Rencana Jangka Panjang Perusahaan tahun 2020-2026, sehingga PT KPI memerlukan fasilitas yang terintegrasi yang dilengkapi dengan infrastruktur pendukung. Berikut disampaikan tata waktu implementasi SHDCC tersebut dengan ruang lingkup penyediaan fasilitas *display*, multimedia dan perangkat pendukungnya.

KPI's IT function has carried out an analysis of the alignment of SHDCC implementation at PT KPI with the Company's Long-Term Plan for 2020-2026, so that PT KPI requires integrated facilities equipped with supporting infrastructure. The following is a timeline for implementing SHDCC with the scope of providing display facilities, multimedia and supporting devices.

7. Dashboard Remote

Dashboard Remote dilatarbelakangi dengan kebutuhan akan *system digital reporting* arus minyak yang *powerfull*, dan *trusted* sehingga mempermudah tim management dalam pengambilan *Strategic action*. *Feature Utama Dashboard Remote* sbb :

- 1) Monitoring kedatangan dan stok crude diperlukan untuk dapat mengetahui ketersediaan crude di Refinery Unit yang menjadi feed unit proses dan dapat memitigasi ketika terjadi keterlambatan yang akan mempengaruhi jalannya unit proses sehingga berkontribusi terhadap optimasi margin PT KPI.
- 2) Monitoring produksi dan stok BBM diperlukan untuk dapat mengetahui produksi Refinery Unit yang akan mempengaruhi ketahanan stok secara nasional.
- 3) Monitoring lifting produk diperlukan untuk dapat memastikan produk dari Refinery Unit tersalurkan ke C&T.

7. Dashboard Remote

The Remote Dashboard was developed out of a need for a powerful and trusted digital reporting system for oil flow, simplifying the management team's strategic decision-making process. The main features of the Remote Dashboard are as follows:

- 1) *Monitoring the arrival and stock of crude oil is necessary to determine the availability of crude at the Refinery Unit, which serves as the feed unit for the process, and to mitigate delays that may affect the operation of the processing unit, thereby contributing to PT KPI's margin optimization.*
- 2) *Monitoring fuel production and stocks is needed to be able to determine Refinery Unit production which will affect national stock resilience.*
- 3) *Monitoring product lifting is needed to ensure that products from the Refinery Unit are distributed to C&T.*

4) Kebutuhan *dashboard monitoring* untuk tim manajemen setiap hari dengan data *update* di pagi hari. Sumber data dari *dashboard* ini diambil dari kertas kerja dan aplikasi ROAS. Saat ini *dashboard* REMOTE sudah *go live* di *production* per Desember 2022.

4) *The management team needs a monitoring dashboard for daily data updates in the morning. The data source for this dashboard is taken from working papers and the ROAS application. Currently, the REMOTE dashboard has gone live in production as of December 2022.*

Di tahun 2023 terdapat *improvement* antara lain :

- Proses automasi *update* kertas kerja excel dengan *system Robotic Process Automation (RPA)* secara periodik
- *Tracking* posisi dan estimasi kedatangan kapal melalui web eksternal.
- Program optimasi *lifting* didukung oleh TKO Optimasi *Lifting*
- *Improvement Dashboard* kapasitas unit

In 2023, there were some improvements, including:

- *Automated process of updating Excel worksheets using the Robotic Process Automation (RPA) system periodically*
- *Tracking the position and estimated arrival of vessels via the external web.*
- *The lifting optimization program supported by TKO for Lifting Optimization*
- *Improvement of unit capacity Dashboard*

Saat ini program RPA sudah *go live* di *production* per April 2023. Saat ini sedang dilakukan *enhancement* kembali untuk data kapal yang akan ditampilkan pada *dashboard* REMOTE. Data kapal yang akan ditampilkan antara lain : posisi terakhir kapal, tujuan berikutnya, data ETA dan kecepatan kapal. Data tersebut berasal dari aplikasi EDTP yang dimiliki oleh PT PIS, saat ini data sudah tersedia di data lake. Status saat ini menunggu konfirmasi dari user terkait untuk melanjutkan pengecekan data-data tersebut.

The RPA program has gone live in production as of April 2023. Currently, further enhancement is being carried out for vessel data which will be displayed on the REMOTE dashboard. Vessel data that will be displayed includes: vessel's last position, next destination, ETA data and vessel speed. This data comes from the EDTP application owned by PT PIS, currently the data is available in the data lake. The current status is waiting for confirmation from the relevant user to continue checking the data.

8. Pengembangan Arsitektur *Data Warehouse & Data Mart* PT KPI

Sesuai tugas dan tanggung jawab Fungsi *Business Data Management (BDM)* di Fungsi *Information Technology (IT)* PT KPI untuk menyediakan *Data Warehouse & Data Mart (DWH & DM)* serta aliran data (*Data Pipeline*) dari *data lake* yang berada di PT Pertamina (Persero) dan *Data Analytics*. Hal ini dilakukan untuk memenuhi kebutuhan membangun arsitektur DWH & DM serta prosedur pengelolaannya, sehingga Fungsi BDM dapat memberikan layanan IT yang handal dan memiliki sistem yang baik dalam pengembangan data analytics dan data visualisasi (*Dashboard*) sesuai kebutuhan Fungsi *business user*. Adapun detail pekerjaan yang akan dilakukan oleh pelaksana pekerjaan dalam membangun arsitektur

8. *Development of Data Warehouse & Data Mart Architecture* PT KPI

In accordance with the duties and responsibilities of the Business Data Management (BDM) Function in the Information Technology (IT) Function of PT KPI to provide Data Warehouse & Data Mart (DWH & DM) as well as data flow (Data Pipeline) from data lakes located at PT Pertamina (Persero) and Data Analytics. This is done to meet the needs of building DWH & DM architecture and management procedures, so that the BDM Function can provide reliable IT services and have a good system in developing data analytics and data visualization (Dashboard) according to the needs of the business user function. Details of the work that will be carried out by the work implementer in building the DWH & DM architecture and management

dan prosedur pengelolaan DWH & DM dan visualisasi data yang termasuk di dalamnya adalah:

- *Training & sharing knowledge* pengembangan dan pemeliharaan data warehouse & data mart.
- Inventarisasi data dari aplikasi yang berjalan di KPI dan di *Holding* yang digunakan oleh KPI (termasuk SAP).
- Membuat arsitektur dan pemetaan data warehouse & data mart.
- Membuat prosedur pembangunan & pemeliharaan data pipeline dari database aplikasi ke data warehouse dan data mart.
- Membangun data pipeline dari database aplikasi dan data lake ke data warehouse dan data mart.
- Membangun data pipeline untuk use case dashboard yang telah berjalan dan sedang dikembangkan.

procedures and data visualization included are:

- *Training & sharing knowledge on data warehouse & data mart development and maintenance.*
- *Inventory of data from applications running on KPI and holdings used by KPI (including SAP).*
- *Create data warehouse & data mart architecture and mapping.*
- *Create procedures for building & maintaining data pipelines from application databases to data warehouses and data marts.*
- *Build data pipelines from application databases and data lakes to data warehouses and data marts.*
- *Build data pipelines for use case dashboard that have been running and are being developed.*

Business User Initiative

Business User Initiative

Fungsi IT dalam menggali informasi kebutuhan *Business User* dilakukan melalui *IT Requirement Gathering*, baik dari media memorandum maupun pertemuan dengan *Business User* terkait. *Gathering requirement* ini dilaksanakan sejak bulan Maret hingga bulan Oktober 2022 dan menghasilkan jumlah IT requirement dengan *summary* sebagai berikut:

The IT function in gathering information on Business User needs is carried out through IT Requirement Gathering, both from memorandum media and meetings with related Business Users. These requirements gathering was carried out from March to October 2022 and resulted in a number of IT requirements with the following summary:

No	Layanan IT IT Service	Total Kebutuhan Layanan IT Total IT Service Requirements
1	End User Support	41
2	Infrastruktur Infrastructure	26
3	Pelatihan IT IT Training	12
4	Pengelolaan Data Data Management	10
5	Pengembangan Aplikasi Application Development	230
6	Perangkat Keamanan dan Keselamatan Security and Safety Devices	11
7	Tata Kelola IT IT Governance	8
Total		338

Dari data total 338 IT *requirement* yang telah didapatkan, Fungsi IT melakukan:

- 1) Koordinasi dengan *Business Relationship* - EIT untuk dilakukan konsolidasi terkait dengan rencana pemenuhan layanan IT. Dari 120 *requirement* yang teridentifikasi memerlukan *support Holding*, difinalisasi menjadi 8 *requirement* (ref meeting tanggal 12 Januari 2023 dengan Fungsi EIT Holding).
- 2) Pemetaan dan pengelompokan IT *requirement* sesuai dengan IT *service catalog*, dengan hasil sesuai dengan gambar berikut:



- 3) Koordinasi dengan *Business Relationship* - EIT untuk dilakukan konsolidasi terkait dengan rencana pemenuhan layanan IT. Dari 120 *requirement* yang teridentifikasi memerlukan *support Holding*, dilakukan finalisasi menjadi 27 *requirement* (ref Memo Direktur SDM & Penunjang Bisnis PT KPI No. 011/KPI70000/2023-50 Perihal Konfirmasi ICT Requirement PT Kilang Pertamina Internasional untuk Pengembangan Tahun 2023).
- 4) Penambahan *requirement* sebanyak 22 *requirement* yang nantinya telah dikoordinasikan dengan Fungsi EIT PT Pertamina (Persero). Dimana sejumlah 27 + 22 *requirement* tersebut akan diinisiasi proses awalnya oleh Fungsi *Business Relationship* - EIT - PT Pertamina (Persero).

From the total data of 338 IT requirements that have been obtained, the IT function carries out:

- 1) Coordination with Business Relationship - EIT to carry out consolidation related to IT service fulfillment plans. Of the 120 identified requirements require Holding support, were finalized into 8 requirements (ref meeting on January 12, 2023 with the EIT Holding Function).
- 2) Mapping and grouping of IT requirements according to the IT service catalogue, with results in accordance with the following picture:

- 3) Coordination with Business Relationship - EIT to carry out consolidation related to IT service fulfillment plans. Of the 120 identified requirements require Holding support, 27 requirements were finalized (ref PT KPI Director of HC & Corporate Services Memo No. 011/KPI70000/2023-50 Regarding Confirmation of ICT Requirements of PT Kilang Pertamina Internasional for Development in 2023).
- 4) Addition of 22 requirements which will later be coordinated with the EIT Function of PT Pertamina (Persero). Where a total of 27 + 22 requirements will be initiated in the initial process by the Business Relationship Function - EIT - PT Pertamina (Persero).

Selanjutnya dari *Business User initiative* diatas akan ditetapkan *initiative* mana saja yang akan menjadi *initiative* prioritas yang *align* dengan IT Master Plan sebagai *Digital Initiative* atau *Strategic Initiative*. Kedepannya, secara bertahap seluruh aplikasi di PT KPI akan dilakukan rasionalisasi berdasarkan *flow* dan proses bisnis.

Telah dilakukan koordinasi dengan Fungsi *Business Relationship - Enterprise IT - PT Pertamina (Persero)* terkait *refreshment* status permintaan serta pemetaan Fungsi Teknis di Fungsi *Enterprise IT PT Pertamina (Persero)* yang akan melakukan tindak lanjut atas permintaan dari PT KPI.

Untuk *monitoring* pemenuhan *requirement*, dilaksanakan evaluasi status pemenuhan *requirement* serta *gathering* terhadap permintaan baru bersama fungsi *Business User* di bulan Oktober. Pada bulan November dilakukan Penjadwalan Penyelesaian *ICT Requirement Strategic Partner 2024*.

Hasil dari pembahasan tersebut sudah dilakukan finalisasi dan persetujuan dari SVP *Enterprise IT*. Surat terkait permintaan persetujuan Berita Acara Kesepakatan *ICT Strategic Business Partner 2024 PT Kilang Pertamina Internasional* telah dikirimkan dari Holding. Terdapat 35 (tiga puluh lima) permintaan dari PT Kilang Pertamina Internasional yang akan dilakukan penyelesaian oleh SME dari Fungsi *EIT - PT Pertamina (Persero)* di tahun 2024. Akan dilakukan *review* di Fungsi *IT*, untuk selanjutnya akan menjadi *feedback* bagi Fungsi *IT PT Kilang Pertamina Internasional* untuk melakukan kesepakatan komitmen *requirement* dengan fungsi *Business User* pada tahun 2024.

Furthermore, from the Business User initiatives above, it will be determined which initiatives will become priority initiatives that align with the IT Master Plan as a Digital Initiative or Strategic Initiative. In the future, gradually all applications at PT KPI will be rationalized based on flow and business processes.

Coordination has been carried out with the Business Relationship Function - Enterprise IT - PT Pertamina (Persero) regarding refreshment of request status as well as mapping of the Technical Function in the Enterprise IT Function of PT Pertamina (Persero) which will follow up on requests from PT KPI.

To monitor requirements fulfillment, an evaluation of the requirements fulfillment status was carried out as well as a gathering of new requests with the Business User function in October. In November, scheduling for the 2024 ICT Strategic Partner Requirements completion was carried out.

Results of these discussions have been finalized and approved by the SVP of Enterprise IT. A letter regarding the request for approval of the Minutes of ICT Strategic Business Partner Agreement 2024 of PT Kilang Pertamina Indonesia has been sent from Holding. There are 35 (thirty five) requests from PT Kilang Pertamina Internasional which will be resolved by SME from the EIT Function - PT Pertamina (Persero) in 2024. A review will be carried out in the IT Function, which will then serve as feedback for the IT Function of PT Kilang Pertamina Internasional to enter into a requirements commitment agreement with the Business User function in 2024.

HEALTH, SAFETY, SECURITY, & ENVIRONMENT

HEALTH, SAFETY, SECURITY, & ENVIRONMENT

PT KPI berkomitmen penuh terhadap pengelolaan aspek HSSE. Perseroan mengelola sepenuhnya bisnis dan operasi kilang di Indonesia sebagai sebuah entitas usaha yang mencetak profit. Berkaitan dengan hal ini, Perseroan dalam mengelola sektor kilang dan petrokimia Pertamina di Indonesia, berkomitmen untuk menerapkan aspek *Health, Safety, Security, & Environment* (HSSE) dengan standar tinggi. Tujuannya agar kegiatan operasi kilang, petrokimia dan proyek infrastruktur dapat berjalan dengan aman, berwawasan lingkungan serta dapat bersinergi dengan masyarakat sekitar dan pemangku kepentingan lainnya.

PT KPI is fully committed to manage Health, Safety, Security, & Environment (HSSE) aspects. The Company fully manages the refinery business and operations in Indonesia as a profit-making business entity. In this regard, the Company, in managing the Pertamina refinery and petrochemical sector in Indonesia, is committed to implement HSSE aspects with high standards. The aim is to ensure that operations of refineries, petrochemicals and infrastructure projects can run safely, in an environmentally friendly manner and in synergy with the surrounding community and other stakeholders.

Strategi Dan Kebijakan Serta Langkah Strategis HSSE

HSSE Strategies and Policies as well as Strategic Measures

Perseroan menjalankan strategi, kebijakan, dan program HSSE dalam rangka melindungi pekerja dan aset perusahaan agar terhindar dari bahaya kecelakaan dan penyakit akibat kerja. Implementasi HSSE juga menciptakan suasana kerja yang bersih dan aman sehingga pekerja merasa nyaman dan dapat bekerja dengan lebih produktif. Penerapan HSSE menjadi prioritas utama dalam setiap kegiatan Perseroan.

The Company implements HSSE strategies, policies and programs in order to protect employees and company assets to avoid the dangers of accidents and work-related diseases. HSSE implementation also creates a clean and safe working atmosphere so that employees feel comfortable and can work more productively. HSSE implementation became a top priority in every activity of the Company.

*Safety (HSSE) & Reliability Sebagai Langkah Strategis Organisasi dalam Mencapai Visi Misi
Safety (HSSE) & Reliability as a Strategic Step of the Organization in Achieving the Vision and Mission*

Safety Reliability

- 01 Menjadikan HSSE sebagai "a way of life"
Making HSSE a "way of life"
- 02 Mengimplementasikan *Process Safety Management*
Implementing Process Safety Management
- 03 Memastikan Keandalan Kilang melalui *Predictive Maintenance*
Ensuring Refinery Reliability through Predictive Maintenance
- 04 Mengimplementasikan *Turn Around Excellence*
Implementing Turn Around Excellence
- 05 Memastikan Pengelolaan Lingkungan sesuai dengan Regulasi yang berlaku
Ensure Environmental Management in accordance with applicable Regulations
- 06 Menyiapkan sistem dan Tata Kelola Tanggap Darurat "Emergency Respon"
Setting up an Emergency Response system and governance



HSSE Excellence dapat tercapai melalui penguatan sistem HSSE dan penguatan budaya HSSE.

HSSE Excellence can be achieved through strengthening the HSSE system and strengthening the HSSE culture.



PT KILANG PERTAMINA INTERNASIONAL

KEBIJAKAN HEALTH, SAFETY, SECURITY & ENVIRONMENT (HSSE)

No: K-001/KPI00000/2023-S9

PT Kilang Pertamina Internasional (KPI) yang mengemban tugas sebagai Pengelola Operasi Kilang Pengolahan & Petrokimia serta Pengelola Proyek Infrastruktur Kilang, **berkomitmen melaksanakan kegiatan operasi kilang, petrokimia dan proyek infrastruktur secara aman, dan berwawasan lingkungan dengan menerapkan standar tinggi terhadap aspek Health, Safety, Security & Environment (HSSE)** yang sesuai dengan tata nilai AKHLAK, tuntutan pasar, kebutuhan dan harapan pelanggan serta pemangku kepentingan untuk mendukung pencapaian tujuan, visi dan misi Perusahaan.

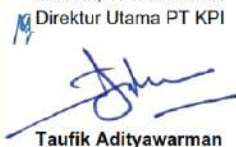
Dalam upaya memenuhi hal tersebut, Dewan Direksi dan seluruh Perwira PT KPI berkomitmen untuk mengutamakan aspek HSSE dalam seluruh operasional perusahaan, dengan cara antara lain:

1. Mengimplementasikan **praktek-praktek kepemimpinan** yang mengutamakan aspek *People Safety, Process Safety* dan *Asset Integrity* melalui tugas dan tanggungjawab yang jelas;
2. Mematuhi dan menaati ketentuan **peraturan perundangan** aspek HSSE serta persyaratan nasional dan internasional *Code & Standard* yang berlaku, dimulai dari tahapan desain, operasional sampai dengan tahap pasca operasi;
3. Memastikan implementasi sistem manajemen HSSE Pertamina – **SUPREME** (*Sustainability Pertamina expectation for HSE Management Excellence*) berbasis risiko yang berorientasi pada proses dan kinerja;
4. Menjamin ketersediaan dan kecukupan **sumber daya**, meningkatkan **kompetensi** aspek HSSE pekerja dan mitra kerja serta menerapkan prinsip **good housekeeping** untuk menuju budaya HSSE yang generative;
5. Menjadikan kinerja HSSE Perusahaan dalam **penilaian dan penghargaan** terhadap seluruh pekerja dengan mengedepankan prinsip tata kelola perusahaan yang baik;
6. Melakukan tahapan **manajemen risiko secara full cycle**, dimulai dari identifikasi seluruh potensi bahaya, mitigasi risiko yang ada termasuk implementasi *process safety barrier* sehingga dapat meminimalisir risiko serendah mungkin untuk mencegah terjadinya kerugian perusahaan;
7. Mengelola insiden melalui pelaporan, investigasi dan **belajar dari insiden** serupa secara transparan serta mengkomunikasikan kepada pemangku kepentingan yang relevan;
8. Menjalin **hubungan yang sinergis** dengan pemangku kepentingan dalam mendukung operasional perusahaan yang berwawasan lingkungan untuk mewujudkan kemandirian masyarakat melalui Tanggung Jawab Sosial dan Lingkungan (TJSL);
9. Melakukan **tindakan perbaikan berkelanjutan** dalam segala aspek dengan mempertimbangkan faktor teknologi, finansial, serta dampak terhadap proses bisnis perusahaan.
10. Mengintegrasikan strategi dan aktivitas Perusahaan dengan lebih baik dalam konteks **Environmental Social and Governance (ESG)** dengan berkontribusi terhadap sumber daya manusia, lingkungan, ekonomi dan pembangunan sosial.
11. Menggunakan energi secara lebih efisien dan **mengurangi emisi** GHG dan Non GHG melalui program konservasi energi, inisiatif pengurangan pembakaran dan mempromosikan energi terbarukan.

Dewan Direksi PT KPI bertanggung jawab menjamin implementasi kebijakan ini dan melakukan upaya perbaikan secara berkelanjutan serta menerapkan penghargaan dan konsekuensi terhadap pelaksanaan kebijakan ini.

Seluruh perwira, mitra kerja, tamu dan kontraktor yang berada di bawah PT KPI bertanggung jawab menaati dan melaksanakan kebijakan ini.

Jakarta, 17 Maret 2023
Direktur Utama PT KPI


Taufik Adityawarman

Sistem Manajemen Kesehatan, Keselamatan Kerja, dan Lingkungan Hidup Occupational Health, Safety and Environmental Management System

Sistem Manajemen Kesehatan, Keselamatan Kerja, dan Lingkungan Hidup di Kilang Pertamina Internasional diatur berdasarkan kebijakan HSSE yang ditetapkan oleh PT Pertamina (Persero), serta mematuhi berbagai regulasi terkait, termasuk Undang-Undang No. 22 Tahun 2001 tentang Minyak dan Gas Bumi. Berdasarkan regulasi dan kebijakan ini, PT KPI wajib memastikan penerapan standar dan kualitas, mengadopsi praktik teknik yang baik, serta menjalankan prinsip-prinsip keselamatan dan kesehatan kerja dan pengelolaan lingkungan sesuai dengan Kebijakan HSSE PT Kilang Pertamina Internasional HSSE Golden Rules, dan Corporate Live Saving Rules (CLSR) PT KPI.

The Occupational Health, Safety and Environmental Management System at Kilang Pertamina Internasional is regulated based on the HSSE policy established by PT Pertamina (Persero), and complies with various related regulations, including Law No. 22 of 2001 concerning Oil and Natural Gas. Based on these regulations and policies, PT KPI is obliged to ensure the implementation of standards and quality, adopt good technical practices, and implement the principles of occupational safety and health and environmental management in accordance with the HSSE Policy of PT Kilang Pertamina Internasional HSSE Golden Rules, and Corporate Live Saving Rules (CLSR) of PT KPI.

Sistem manajemen HSSE PT KPI ini diterapkan dengan berpedoman dan mengacu kepada:

PT KPI's HSSE management system is implemented based on and refers to:

1. Sistem Manajemen HSSE Pertamina - *Sustainability Pertamina Excellence for HSSE Management Excellence (SUPREME)*
2. Proses *Safety and Asset Integrity Management System (PSAIMS)*
3. Sistem Manajemen Terpadu :
 - a. Sistem manajemen kesehatan dan keselamatan kerja (K3) (ISO 45001)
 - b. Sistem manajemen lingkungan (ISO 14001)
 - c. Sistem manajemen mutu (ISO 9001)
4. Sistem Manajemen Pengamanan (SMP)

1. *Pertamina HSSE Management System - Sustainability Pertamina Excellence for HSSE Management Excellence (SUPREME)*
2. *Safety and Asset Integrity Management System (PSAIMS) Process*
3. *Integrated Management System:*
 - a. *Occupational Health and Safety (OHS) Management System (ISO 45001)*
 - b. *Environmental Management System (ISO 14001)*
 - c. *Quality Management System (ISO 9001)*
4. *Security Management System (SMP)*

KESISTEMAN

- Implementasi Proses *Safety Performance Indicator (PSPI)*
- Implementasi *Contractor Safety Management System (CSMS)*
- *HSSE Readiness*
- Implementasi *PROPER*
- *Sustainability Pertamina for HSSE Management Excellent (SUPREME)*
- Revitalisasi Pedoman/TKO/TKI

SYSTEM

- Implementation of the *Process Safety Performance Indicator (PSPI)*
- Implementation of a *Contractor Safety Management System (CMS)*
- *HSSE Readiness*
- *PROPER Implementation*
- *Pertamina Sustainability for HSSE Management Excellent (SUPREME)*
- *Revitalization of Guidelines/TKO/TKI*

TEKNOLOGI

- Digitalisasi Sistem Kerja Aman (SIKA Online)
- SAGE
- *Integrated Fire Protection Readiness System (IFRS)*

TECNOLOGY

- Digitalization of the *Sage Integrated Control of Work System*
- SAGE
- *Integrated Fire Protection Readiness System (IFRS)*

PENINGKATAN KOMPETENSI

- *Safety Leadership Program 4.0*
- *Training HSSE (Enrichement HSSE)*
- Sertifikasi

INCREASED COMPETENCY

- Digitalization of the *Sage Integrated Control of Work System*
- SAGE
- *Integrated Fire Protection Readiness System (IFRS)*

Pelatihan Dan Sertifikasi HSSE

HSSE Training and Certification

Program pelatihan HSSE sangat penting dilakukan agar pekerja mendapatkan bekal dan meningkatkan dan mengembangkan kemampuannya terkait HSSE. Melalui pelatihan HSSE, karyawan akan mendapatkan bekal untuk meningkatkan dan mengembangkan kemampuannya mengenai HSSE, termasuk tentang prosedur pelaksanaan pekerjaan, bahaya-bahaya yang ada di lokasinya bekerja, serta upaya mitigasi atau pencegahannya.

Berkaca terhadap pentingnya pelatihan HSSE, maka PT KPI menyelenggarakan berbagai pendidikan dan pelatihan di bidang HSSE secara berkala. Pelatihan HSSE sudah tertuang di dalam *Individual Development Plan (IDP)* yang diisi setiap tahun dimana setiap pekerja dapat menentukan program pengembangan kompetensi yang diperlukan setelah mendapatkan arahan dari atasan masing-masing dan ditetapkan Surat Keputusan Direktur Utama PT KPI tentang HSSE Mandatori training yang mengatur jenis pelatihan HSSE yang wajib diikuti oleh pekerja PT KPI.

The HSSE training program is very important so that employees receive provisions and improve and develop their abilities related to HSSE. Through HSSE training, employees will receive provisions to improve and develop their abilities regarding HSSE, including regarding work implementation procedures, dangers that exist in their work location, as well as mitigation or prevention efforts.

Reflecting on the importance of HSSE training, PT KPI organizes various education and training in the HSSE field on a regular basis. HSSE training has been stated in the Individual Development Plan (IDP) which is filled out every year where each employee can determine the required competency development program after receiving directive from their respective superiors and a Decree from the President Director of PT KPI regarding Mandatory HSSE training is stipulated which regulates the type of mandatory HSSE training for PT KPI employees.

Pelatihan HSSE PT KPI di HSE Training Center Tahun 2023

Pelatihan HSSE PT KPI di HSE Training Center Tahun 2023

Mandatory Training

- 1) Basic Safety for Refinery (BSR).
- 2) Intermediate Safety for Refinery (ISR).
- 3) Advanced SUPREME Mandatory Training.
- 4) Leadership SUPREME Mandatory Training for Assistant Manager.
- 5) Leadership SUPREME Mandatory Training for Manager.
- 6) HSSE Management System SUPREME.

Non-Mandatory Training

- | | | | |
|---|---|--|---|
| 1) Proses Safety and Asset Management System (PSAIMS) Integrity | 11) Incident Investigation | 1) Process Safety and Asset Management System (PSAIMS) Integrity | 11) Incident Investigation |
| 2) Incident Command System | 12) Layer of Protection & Process Hazard Analysis | 2) Incident Command System | 12) Layer of Protection & Process Hazard Analysis |
| 3) Internal Auditor Management System Environmental | 13) Risk Based Inspection | 3) Internal Auditor Management System Environmental | 13) Risk Based Inspection |
| 4) Fitness for Service (FFS) & ECA | 14) Training of Trainer HSSE | 4) Fitness for Service (FFS) & ECA | 14) HSSE Training of Trainer |
| 5) HIRA, JSA, HCA & HAZOPs | 15) Petugas Penanganan H2S | 5) HIRA, JSA, HCA & HAZOPs | 15) H2S Handling Officer |
| 6) Quantitative Risk Assessment | 16) NEBOSH | 6) Quantitative Risk Assessment | 16) NEBOSH |
| 7) First Aider Awareness | 17) Reliability Centered Maintenance | 7) First Aider Awareness | 17) Reliability Centered Maintenance |
| 8) Advanced Safety Refinery | 18) Confined Space Madya 1 | 8) Advanced Safety Refinery | 18) Confined Space Madya 1 |
| 9) Aboveground Safe Storage Tank | 19) MAH (SECE & Barrier) Management | 9) Aboveground Safe Storage Tank | 19) MAH (SECE & Barrier) Management |
| 10) AIMS Awareness for Leadership Teams | 20) Basic Burn Safety | 10) AIMS Awareness for Leadership Teams | 20) Basic Burn Safety |
| | 21) Konselor HIV & Penyakit Menular | | 21) HIV & Infectious Disease Counselor |

Training & Certification

- | | | | |
|--|---|---|--|
| 1) Gas Safety Inspector, Safety Inspector & Ahli Teknik (GSI, AT & SI) | 10) Penanggung Jawab Pencemaran Air | 1) Gas Safety Inspector, Safety Inspector & Expert Engineering (GSI, AT&SI) | 10) Person in Charge of Water Pollution |
| 2) Ahli K3 Umum | 11) Penanggung Jawab Operasional Instalasi Pengendalian Pencemaran Udara (POPU) | 2) General K3 Expert | 11) Person in Charge of Installation Operations Air Pollution Control (POPU) |
| 3) Pengelolaan Limbah B3 & Limbah Non B3 | 12) Penanggung Jawab Operasional Pengelolaan Limbah B3 (OPLB3) | 3) B3 Waste Management & Non B3 Waste | 12) Person in Charge of Management Operations B3 Waste (OPLB3) |
| 4) Fireman Level 1 & Level 2 | 13) Operator Penanggung Jawab Pengelolaan Air Limbah (POPA) | 4) Fireman Level 1 & Level 2 | 13) Operator in Charge of Water Management Waste (POPA) |
| 5) First Aider Level 2 | 14) Certified Fire Protection Specialist | 5) First Aider Level 2 | 14) Certified Fire Protection Specialist |
| 6) Life Cycle Assessment | | 6) Life Cycle Assessment | |
| 7) Pengawas Utama K3 Migas | | 7) Main Supervisor of K3 Oil and Gas | |
| 8) Hazops Leader | | 8) Hazops Leader | |
| 9) Manager & Auditor Energi | | 9) Energy Manager & Auditor | |

Pelaksanaan Sertifikasi HSE yang Berlaku sampai dengan 2023.

HSE Certifications which was valid until 2023.

Sertifikasi Certifications	PT KPI	RU II Dumai	RU III Plaju	RU IV Citacap	RU V Balilpapan	RU VI Balongan	RU VII Kasim
ISO (9001, 14001 & 45001)	√	√	√	√	√	√	√
ISRS (Level 7 - 2018)	N/A	√	√	√	√	√	-
Word Safety Organization	N/A	2023	√ 2023	-	√ 2023	√ 2021	√ 2023
SMK 3 Kemenaker Ministry of Manpower Occupational Safety and Health Management System	N/A	√	√	√	√	√	-
SMKM Oil and Gas Safety Management System	√	√	√	√	√	√	√

Program HSE dan Realisasi Tahun 2023

HSE Program and Realization in 2023

Dalam setiap tahunnya, Perseroan menetapkan target HSE nihil insiden dan nihil pencemaran. Guna mencapai target tersebut, Perseroan mengimplementasikan berbagai program HSE di tahun 2023 di antaranya sebagai berikut:

Adapun capaian program kerja tersebut di tahun 2023 adalah sebagai berikut:

Every year, the Company sets a HSE target of zero incidents and zero pollution. In order to achieve this target, the Company is implementing various HSE programs in 2023, including the following:

The achievements of the work program in 2023 are as follows:

	RU II Dumai	RU II Sei Pakning	RU III Plaju	RU IV Citacap	RU V Balilpapan	RU VI Balongan	RU VII Kasim
<i>Lagging Indicator</i>							
NoA NoA	0	0	0	0	0	0	0
TRIR TRIR	0,00	0,00	0,00	0,00	0,00	0,19	0,47
Illness Fatality Illness Fatality	0	0	0	0	0	1	0
Jam Kerja Aman (jam) Safe Working Hours (hours)	5.621.398	1.303.012	12.766.388	15.815.616	6.835.260	5.232.934	2.129.921
PROPER PROPER	HIJAU	EMAS	EMAS	HIJAU	HIJAU	HIJAU	EMAS
SMP (BNPT) SMP (BNPT)	91,81%	-	95,00%	92,64%	95,00%	98,47%	84,44%
Fit to Work Fit to Work	3,6	-	3	3,8	3,2	3,8	3
Survey Budaya Culture Survey	4,04	-	4,25	4,33	4,19	4,11	4,21
SUPREME SUPREME	HIJAU MUDA	-	HIJAU TUA	HIJAU MUDA	HIJAU MUDA	HIJAU MUDA	KUNING
<i>Leading Indicator</i>							
MCU (Pekerja) MCU (Employee)	100%	100%	100%	100%	100%	100%	100%
Major Emergency Drill Major Emergency Drill	1x	1x	1x	1x	1x	1x	1x
CCTV CCTV	100%	99%	100%	97%	99%	97%	99%

Kinerja HSSE Project's 2023

HSSE Project Performance 2023

	PT KPB	PT PRPP	R&P PI	RDMP Cilacap	RDMP Balongan	Project Sumatera
Lagging Indicator						
NoA NoA	1	0	0	0	0	0
TRIR TRIR	0,14	0,00	0,00	0,00	0,00	0,00
Illness Fatality Illness Fatality	0	0	0	0	0	0
Jam Kerja Aman (jam) Safe Working Hours (hours)	34.936.949	268.849	1.253.794	372.119	172.852	64.071
Follow Up Action Audit SUPREME (Dit. PI) Follow Up Action Audit SUPREME (Dit. PI)			99,6%			
Survey Budaya Culture Survey	4,18	4,20	4,23	4,21	4,16	4,26
Leading Indicator						
MCU (Pekerja) MCU (Employee)	98%	100%	100%	100%	100%	100%
T/L Temuan MWT MWT Finding T/L	100%	100%	100%	100%	100%	100%
T/L Temuan PEKA PEKA Finding T/L	100%	100%	100%	100%	100%	100%
T/L Temuan SWAT SWAT Finding T/L	100%	100%	100%	100%	100%	100%
T/L Temuan JSI JSI Finding T/L	100%	100%	100%	100%	100%	100%
T/L Rec. Investigasi Rec. Investigation T/L	100%	100%	100%	100%	100%	100%

Kinerja dan Pencapaian HSSE

HSSE Performance and Achievement

1. Kinerja HSSE

Berdasarkan Keputusan Menteri Pertambangan dan Energi No. 555.K/26/M.PE/1995 Tanggal 22 Mei 1995 tentang Keselamatan dan Kesehatan Kerja Pertambangan Umum ("Kepmen") Pasal 40: Penggolongan Cedera Akibat Kecelakaan Tambang pada butir c menyebutkan, kecelakaan yang menyebabkan kematian pekerja dalam waktu 24 jam terhitung dari waktu terjadinya kecelakaan tersebut masuk dalam kategori kecelakaan berat (Lost Time Injury-LTI).

Berdasarkan Kepmen tersebut, angka kecelakaan kerja dan Lost Time Injury Rate (LTIR) di Perseroan pada tahun 2023 adalah sebagai berikut:

Fatality	LTIR	TRIR	JKA
1	0,01	0,08	86.787.019

1. HSSE Performance

Based on the Minister of Energy and Mineral Resources Decree No. 555.K/26/M.PE/1995 dated May 22, 1995 concerning General Mining Occupational Safety and Health ("Kepmen") Article 40: Classification of Injuries Due to Mining Accidents in point c states, accidents that cause the death of employees within 24 hours from the time the accident occurred, it was categorized as a serious accident (Lost Time Injury-LTI).

Based on the Ministerial Decree, the number of work accidents and Lost Time Injury Rate (LTIR) in the Company in 2023 is as follows:



Sedangkan data pencapaian Jam Kerja Aman (JKA) pada Unit Operasi dan Unit Proyek sampai dengan Desember 2023, yaitu sebagai berikut:

- PT KPI : 86.787.019
- Unit Operasi : 49.704.529
- Unit Proyek : 37.082.490

Tindak lanjut atas kecelakaan kerja dan *Lost Time Injury Rate* (LTIR) pada tahun 2023 sebagai upaya penanganan dan inisiatif untuk menekan angka kecelakaan kerja ke depan adalah:

1. *Reinforcement Process Safety & Asset Integrity Management Systems* (PSAIMS), yang meliputi:
 - a. Melanjutkan program kerja PSAIMS yang diimplementasikan ke seluruh Unit Operasi dan Unit Proyek
 - b. *Updating* Proses Bisnis, RASCI, dan Organisasi yang mengakomodir upaya *Reinforcement* PSAIMS.
 - c. Menyusun Pedoman Kegiatan Audit PSAIMS yang mengacu pada Protokol HSSE MS - SUPREME
 - d. Implementasi *Barrier Management System* di seluruh Unit Operasi.
 - e. Meningkatkan pemahaman pengetahuan dan kompetensi melalui pelatihan/*workshop*/ seminar tentang PSAIMS.

Meanwhile, data on the achievement of Safe Working Hours (JKA) in Operational Units and Project Units until December 2023 is as follows:

- PT KPI: 86.787.019
- *Operating Units*: 49.704.529
- *Project Units*: 37.082.490

The follow-up to work accidents and the Lost Time Injury Rate (LTIR) in 2023 as a handling effort and initiative to reduce the number of work accidents in the future is:

1. *Reinforcement of Safety & Asset Integrity Management Systems* (PSAIMS) *Process*, which includes:
 - a. *Continuing the PSAIMS work program which is implemented in all Operating Units and Project Units*
 - b. *Updating Business Processes, RASCI, and Organizations that accommodate PSAIMS Reinforcement efforts.*
 - c. *Preparing PSAIMS Audit Activity Guidelines that refer to the HSSE MS - SUPREME Protocol*
 - d. *Implementation of the Barrier Management System in all Operating Units.*
 - e. *Increase understanding of knowledge and competencies through training/ workshops/ seminars on PSAIMS.*



- | | |
|--|--|
| <p>2. Peningkatan budaya HSSE melalui <i>Management Walkthrough</i>, <i>HSSE Meeting</i>, <i>HSSE Komite Meeting</i>, <i>HSSE Culture Training</i>, Penyelesaian temuan <i>unsafe action/unsafe condition</i>. item ini menjadi bagian dari <i>Key Performance Indicator (KPI)</i> Direksi dan Manajemen.</p> <p>3. Meningkatkan partisipasi pekerja, mitra kerja dan kontraktor dalam hal observasi dan intervensi di lapangan melalui program PEKA (<i>Pengamatan Keselamatan Kerja</i>). PEKA dapat mengidentifikasi <i>unsafe act/unsafe condition</i> dan melakukan tindakan intervensi langsung terhadap situasi tersebut sehingga tidak mengakibatkan risiko insiden yang lebih besar.</p> <p>4. Melakukan update pedoman/prosedur kerja dan melakukan sosialisasi pedoman/prosedur kerja sampai dengan <i>frontliner</i>.</p> <p>5. Peningkatan kemampuan pekerja (<i>upskilling</i>) pekerja melalui program pelatihan dan sertifikasi.</p> <p>6. Melakukan kampanye HSSE secara masif dengan menggunakan seluruh media komunikasi PT KPI.</p> <p>7. Meningkatkan kegiatan kunjungan lapangan melalui program <i>Management Walk Through (MWT)</i>, <i>Safety Walk and Talk (SWAT)</i>, <i>Joint Safety Inspection (JSI)</i> dan lain-lain.</p> | <p>2. <i>Improving HSSE culture through Management Walkthrough, HSSE Meeting, HSSE Committee Meeting, HSSE Culture Training, Resolving unsafe action/unsafe condition findings. This item is part of the Key Performance Indicator (KPI) for the Board of Directors and Management.</i></p> <p>3. <i>Increasing the participation of employees, business partners and contractors in terms of observation and intervention in the field through the PEKA (Occupational Safety Observation) program. PEKA can identify unsafe acts/ unsafe conditions and take direct intervention in the situation so that it does not result in a greater risk of incidents.</i></p> <p>4. <i>Updating work guidelines/ procedures and carrying out socialization of work guidelines/ procedures to frontliners.</i></p> <p>5. <i>Upskilling employees through training and certification programs.</i></p> <p>6. <i>Carrying out a massive HSSE campaign using all communication media of PT KPI.</i></p> <p>7. <i>Increasing site visit activities through the Management Walk Through (MWT), Safety Walk and Talk (SWAT), Joint Safety Inspection (JSI) programs and others.</i></p> |
|--|--|



TATA KELOLA PERUSAHAAN

Good Corporate Governance





KPI merinci pencapaian untuk mencapai kemakmuran dan menitikberatkan pada manajemen yang baik, pengelolaan yang berdaya, dan strategi yang menuju masa depan yang lebih cerah.

KPI was detailing its achievements to attain profitability and focusing on good governance, qualified management, and strategies towards a brighter future.

KOMITMEN PENERAPAN TATA KELOLA PERUSAHAAN

COMMITMENT TO IMPLEMENT CORPORATE GOVERNANCE



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Kegiatan usaha yang dijalankan PT Kilang Pertamina Internasional memiliki arti yang sangat besar, baik bagi Pemerintah Indonesia maupun bagi masyarakat secara umum. Dengan keberadaan Perseroan, pemerintah dapat menghemat devisa karena mengurangi impor BBM untuk memenuhi kebutuhan dalam negeri. Sedangkan bagi masyarakat luas, keberadaan KPI memungkinkan masyarakat menikmati BBM dengan kualitas tinggi dan harga bersaing.

The business activities carried out by PT Kilang Pertamina Internasional have enormous meaning, both for the Indonesian Government and for society in general. With the existence of the Company, the government can save foreign exchange by reducing fuel imports to meet domestic needs. Meanwhile, for the wider community, the existence of KPI allows people to enjoy high quality fuel at competitive prices.

Pentingnya arti Perseroan, baik bagi pemerintah maupun masyarakat, membuat KPI bertekad untuk dapat memberikan kontribusi terbaik kepada seluruh pemangku kepentingan. Untuk itu, Perseroan berkomitmen untuk menerapkan prinsip Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance (GCG)* secara menyeluruh pada setiap aktivitas operasionalnya.

The importance of the Company, both for the government and society, makes KPI determined to be able to provide the best contribution to all stakeholders. For this reason, the Company is committed to implement the principles of Good Corporate Governance (GCG) as a whole in all its operational activities.

Perseroan meyakini, penerapan prinsip GCG merupakan kunci dalam proses transformasi yang dilakukan secara menyeluruh di Perseroan untuk dapat mengemban amanah untuk menjaga ketahanan energi negeri.

The Company believes that the application of GCG principles is the key in the overall transformation process carried out in the Company to be able to carry out the mandate to maintain the country's energy security. Basis for Implementing GCG

Dasar Penerapan GCG

Basis for Implementing GCG

Penerapan GCG di lingkungan KPI merujuk pada berbagai ketentuan, peraturan, dan perundang-undangan yang relevan serta mengacu pada pedoman GCG yang diterbitkan oleh lembaga nasional maupun internasional. Dasar rujukan penerapan GCG Perseroan adalah sebagai berikut:

The implementation of GCG within the KPI refers to various relevant provisions, regulations and legislation and refers to GCG guidelines issued by national and international institutions. The basic reference for implementing the Company's GCG is as follows:

1. Undang-Undang Republik Indonesia Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara.
 2. Undang-Undang Republik Indonesia Nomor 40 Tahun 2007 tentang Perseroan Terbatas.
 3. Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.
 4. Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.
 5. Anggaran Dasar Perusahaan.
 6. Pedoman Tata Kelola Perusahaan PT Pertamina (Persero).
1. Law of the Republic of Indonesia No. 19 of 2003 concerning State-Owned Enterprises.
 2. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies.
 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 of the Minister of SOEs No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.
 5. Articles of Association.
 6. Corporate Governance Code of PT Pertamina (Persero).

Selain itu, Perseroan mengadopsi berbagai standar tata kelola terbaik yang berlaku di regional maupun internasional dan meningkatkan cakupan implementasi GCG antara lain sebagai berikut:

In addition, the Company adopts various best governance standards that apply regionally and internationally and increases the scope of GCG implementation, including the following:

1. Prinsip-prinsip *Corporate Governance* yang dikembangkan oleh *Organization for Economic Cooperation and Development (OECD)*.
 2. *ASEAN Corporate Governance (CG) Scorecard* yang diterbitkan oleh *ASEAN Capital Market Forum (ACMF)*.
1. *Corporate Governance principles developed by the Organization for Economic Cooperation and Development (OECD)*.
 2. *ASEAN Corporate Governance (CG) Scorecard published by the ASEAN Capital Market Forum (ACMF)*.

3. Pedoman Umum Governansi Korporat Indonesia (PUGKI) yang dikembangkan oleh Komite Nasional Kebijakan Governance (KNKG).

3. *Indonesian General Guidelines for Corporate Governance (PUGKI) developed by the National Committee on Governance Policy (KNKG).*

Prinsip Tata Kelola Perusahaan

Corporate Governance Principles

Sebagaimana dijelaskan dalam Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, dalam menjalankan kegiatan usahanya, Perseroan wajib menerapkan prinsip Tata Kelola Perusahaan yang Baik, yaitu:

- transparansi (*transparency*), yaitu keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengungkapkan informasi material dan relevan mengenai perusahaan;
- akuntabilitas (*accountability*), yaitu kejelasan fungsi, pelaksanaan dan pertanggungjawaban Organ Persero/Organ Perum sehingga pengelolaan perusahaan terlaksana secara efektif;
- pertanggungjawaban (*responsibility*), yaitu kesesuaian di dalam pengelolaan perusahaan terhadap ketentuan peraturan perundang-undangan dan prinsip korporasi yang sehat;
- kemandirian (*independency*), yaitu keadaan di mana perusahaan dikelola secara profesional tanpa Benturan Kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan ketentuan peraturan perundang-undangan dan prinsip korporasi yang sehat; dan
- kewajaran (*fairness*), yaitu keadilan dan kesetaraan di dalam memenuhi hak pemangku kepentingan yang timbul berdasarkan perjanjian dan ketentuan peraturan perundang-undangan.

Disamping itu, KPI juga menerapkan 4 (empat) pilar governansi korporat, yaitu:

- **Perilaku Beretika**
Dalam melaksanakan kegiatannya, korporasi senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat (*respect*), memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. Korporasi memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya

As explained in the Regulation of the Minister of SOEs Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, in carrying out its business activities, the Company is obliged to apply the principles of Good Corporate Governance, namely:

- *transparency, namely openness in carrying out the decision-making process and openness in disclosing material and relevant information about the Company;*
- *accountability, namely clarity of function, implementation and accountability of Persero Organs/ Public Company (Perum) Organs so that company management is carried out effectively;*
- *accountability, namely conformity in company management to the provisions of statutory regulations and healthy corporate principles;*
- *independence, namely a situation where the Company is managed professionally without Conflicts of Interest and influence/ pressure from any party that is not in accordance with the provisions of statutory regulations and healthy corporate principles; and*
- *fairness, namely justice and equality in fulfilling stakeholder rights arising based on agreements and provisions of statutory regulations.*

Apart from that, KPI also implements 4 (four) pillars of corporate governance, namely:

- **Ethical Behavior**
In carrying out its activities, the corporation always prioritizes honesty, treats all parties with respect, fulfills commitments, builds and maintains moral values and trust consistently. The corporation pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and equality and managed independently so that each

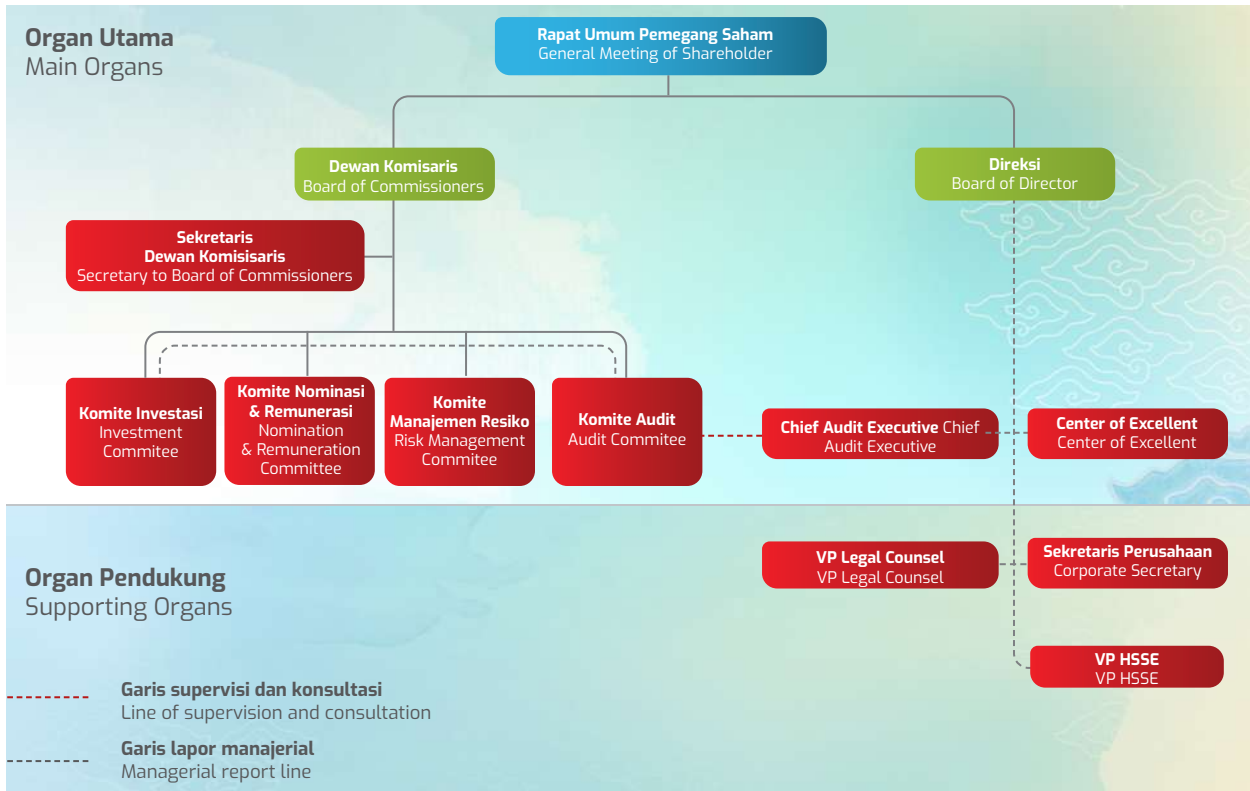
berdasarkan asas kewajaran dan kesetaraan (*fairness*) dan dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain.

- **Akuntabilitas**
Korporasi dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Untuk itu Korporasi 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.
- **Transparansi**
Untuk menjaga obyektivitas dalam menjalankan bisnis, korporasi menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Korporasi 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.
- **Keberlanjutan**
Korporasi mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerjasama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan.

corporate organ does not dominate the other and cannot be intervened by other parties.

- **Accountability**
The corporation can be accountable for its performance transparently and fairly. For this reason, the corporation must be managed correctly, measurably and in accordance with corporate interests while still taking into account the interests of shareholders and stakeholders. Accountability is a necessary prerequisite for achieving sustainable performance.
- **Transparency**
To maintain objectivity in running business, the corporation provides material and relevant information in a way that is easily accessible and understood by stakeholders. The corporation takes the initiative to disclose not only issues required by statutory regulations, but also matters that are important for decision making by shareholders, creditors and other stakeholders.
- **Sustainability**
The corporation complies with statutory regulations and is committed to carry out its responsibilities towards society and the environment in order to contribute to sustainable development by collaborating with all relevant stakeholders to improve their lives in a way that is consistent with business interests and the sustainable development agenda.

KERANGKA TATA KELOLA GOVERNANCE FRAMEWORK



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Sesuai dengan Undang Undang No. 40 tahun 2007, organ utama Perseroan terdiri dari Rapat Umum Pemegang Saham (RUPS), Direksi dan Dewan Komisaris, yang masing-masing memiliki tugas dan tanggung jawab dan wewenang tersendiri, yakni:

- Rapat Umum Pemegang Saham (RUPS)**
RUPS mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas-batas yang ditentukan dalam Undang-Undang dan/atau Anggaran Dasar. RUPS berperan dalam persetujuan Laporan Tahunan dan pengesahan laporan keuangan serta agenda lainnya yang diajukan oleh Direksi untuk mendapat persetujuan RUPS sebagaimana diatur dalam Anggaran Dasar Perusahaan.
- Dewan Komisaris**
Tugas Dewan Komisaris adalah melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberi nasihat kepada Direksi. Dewan Komisaris berfungsi melaksanakan tugas pengawasan melalui Komite Audit, Komite Investasi dan Komite Nominasi dan Remunerasi atas kinerja operasional dan usaha Perseroan.

In accordance with Law No. 40 of 2007, the main organs of the Company consist of the General Meeting of Shareholders (GMS), Board of Directors and Board of Commissioners, each of which has its own duties, responsibilities and authorities, namely:

- General Meeting of Shareholders (GMS)**
The GMS has authorities that are not granted to the Board of Directors or Board of Commissioners within the limits specified in the Law and/or Articles of Association. The GMS plays a role in approving the Annual Report and ratifying the financial statements and other agendas submitted by the Board of Directors to obtain approval from the GMS as regulated in the Company's Articles of Association.
- Board of Commissioners**
The duties of the Board of Commissioners are to carry out general and/or specific supervision in accordance with the Articles of Association and provide advice to the Board of Directors. The Board of Commissioners functions to carry out supervisory duties through the Audit Committee, Investment Committee as well as Nomination and Remuneration Committee over the Company's operational and business performance.

3. Direksi

Direksi berwenang dan bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan Perseroan, sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan Anggaran Dasar. Direksi dibantu oleh unit-unit kerja pendukungnya, yakni: Sekretaris Perusahaan, Internal Audit, dan unit kerja lainnya yang diharapkan mampu mendukung Direksi dalam menciptakan sebuah sistem manajemen yang sehat dan berimbang serta memiliki prospek berkelanjutan.

Dengan menjalankan tugas dan fungsinya masing-masing secara independen, efektif, dan sesuai peraturan, maka ketiga organ utama tersebut di atas akan menentukan keberhasilan pelaksanaan GCG di Perseroan. Selain itu, ketiga organ utama tersebut juga harus saling menghormati tugas, tanggung jawab dan wewenang masing-masing.

Mekanisme Tata Kelola Perusahaan

Corporate Governance Mechanism

Proses dan mekanisme GCG menjadi bagian penting dalam pengelolaan hubungan kerja antar organ GCG. Proses dan mekanisme ini dituangkan dalam *soft structure* GCG yang mengatur lingkup tanggung jawab organ GCG, dan hubungan kerja antar organ GCG; termasuk dengan Pemangku Kepentingan baik internal maupun eksternal.

Agar penerapan prinsip GCG dapat berjalan dengan baik, KPI melakukan penyempurnaan kelengkapan *soft structure* GCG guna mendukung penerapannya, yang didasari beberapa peraturan perundang-undangan yang berlaku dan yang telah diperbaharui.

Perseroan telah mengesahkan kebijakan internal yang mengatur fungsi, tugas dan wewenang dari masing-masing organ serta mekanisme/prosedur untuk memastikan operasional Perseroan dapat berjalan baik dan sesuai dengan peraturan perundang-undangan.

3. Board of Directors

The Board of Directors has full authority and responsibility for managing the Company for the interests of the Company, in accordance with the aims and objectives of the Company and representing the Company, both inside and outside the court in accordance with the provisions of the Articles of Association. The Board of Directors is assisted by supporting work units, namely: Corporate Secretary, Internal Audit, and other work units which are expected to be able to support the Board of Directors in creating a management system that is healthy and balanced and has sustainable prospects.

By carrying out their respective duties and functions independently, effectively and in accordance with regulations, the three main organs mentioned above will determine the success of GCG implementation in the Company. Apart from that, the three main organs must also respect each other's duties, responsibilities and authorities.

GCG processes and mechanisms are an important part of managing working relationships between GCG organs. These processes and mechanisms are outlined in the GCG soft structure which regulates the scope of responsibility of GCG organs, and working relationships between GCG organs; including with Stakeholders both internal and external.

So that the implementation of GCG principles can run well, KPI has perfected the completeness of the GCG soft structure to support its implementation, which is based on several applicable and updated statutory regulations.

The Company has ratified internal policies that regulate the functions, duties and authorities of each organ as well as mechanisms/procedures to ensure that the Company's operations can run well and in accordance with statutory regulations.

RAPAT UMUM PEMEGANG SAHAM GENERAL MEETING OF SHAREHOLDERS

Rapat Umum Pemegang Saham (RUPS) merupakan organ tertinggi dalam Perseroan yang memiliki kewenangan yang tidak diberikan kepada Direksi dan Dewan Komisaris dalam batas yang ditentukan dalam Undang-Undang dan/atau Anggaran Dasar sebagaimana diatur dalam Pasal 1 angka 4 UU No. 40 Tahun 2007 tentang Perseroan Terbatas. Keputusan yang diambil dalam RUPS harus sepenuhnya didasarkan pada kepentingan Perseroan dalam jangka panjang maupun jangka pendek.

RUPS dan/atau Pemegang Saham tidak boleh melakukan intervensi terhadap tugas, fungsi dan wewenang Dewan Komisaris dan Direksi, dengan tidak mengurangi wewenang RUPS untuk menjalankan haknya sesuai dengan Anggaran Dasar dan peraturan perundang-undangan; termasuk untuk melakukan penggantian atau pemberhentian anggota Dewan Komisaris dan/atau Direksi sewaktu-waktu.

The General Meeting of Shareholders (GMS) is the highest organ in the Company which has authority that is not given to the Board of Directors and Board of Commissioners within the limits specified in the Law and/or Articles of Association as regulated in Article 1 point 4 of Law No. 40 of 2007 concerning Limited Liability Companies. Resolutions taken at the GMS must be fully based on the Company's long-term and short-term interests.

The GMS and/or Shareholders may not intervene in the duties, functions and authorities of the Board of Commissioners and Board of Directors, without reducing the authorities of the GMS to exercise their rights in accordance with the Articles of Association and statutory regulations; including replacing or dismissing members of the Board of Commissioners and/or Board of Directors at any time.

Informasi Mengenai Pemegang Saham Information Regarding Shareholders

Hingga akhir tahun 2023, Pemegang Saham Utama dan Pengendali Perseroan adalah PT Pertamina (Persero) dengan persentase kepemilikan sebesar 99,9985%. Sisanya sebesar 0,0015% dimiliki oleh PT Pertamina Pedeve Indonesia.

Until the end of 2023, the Company's Main and Controlling Shareholder is PT Pertamina (Persero) with an ownership percentage of 99.9985%. The remaining 0.0015% is owned by PT Pertamina Pedeve Indonesia

Jenis RUPS Type of GMS

RUPS terdiri dari RUPS Tahunan dan RUPS Luar Biasa. RUPS Tahunan diselenggarakan setiap tahun selambat-lambatnya 6 (enam) bulan sejak tahun buku ditutup/berakhir, sementara RUPS Luar Biasa dapat diselenggarakan sewaktu-waktu berdasarkan kebutuhan untuk kepentingan Perseroan.

The GMS consists of the Annual GMS and Extraordinary GMS. The Annual GMS is held every year no later than 6 (six) months after the financial year closes/ ends, while the Extraordinary GMS can be held at any time based on the need for the interests of the Company.

Keputusan Pemegang Saham secara Sirkuler Circular Resolution of Shareholders

Pemegang Saham dapat mengambil keputusan yang sah tanpa mengadakan RUPS secara fisik selaras dengan ketentuan Pasal 10 ayat 5 dan 6 Anggaran Dasar Perseroan. Dengan ketentuan semua Pemegang Saham

Shareholders can make valid resolutions without holding a physical GMS in line with the provisions of Article 10 paragraphs 5 and 6 of the Company's Articles of Association. Provided that all Shareholders have been

telah diberitahu secara tertulis dan semua Pemegang Saham memberikan persetujuan mengenai usul yang diajukan secara tertulis tersebut serta menandatangani persetujuan tersebut. Keputusan yang diambil dengan cara demikian mempunyai kekuatan yang sama dengan keputusan yang diambil dengan sah dalam RUPS.

notified in writing and all Shareholders have given their approval regarding the proposal submitted in writing and signed the agreement. Resolutions taken in this way have the same power as resolutions legally taken at the GMS.

Wewenang RUPS

GMS Authorities

RUPS mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris, dalam batas yang ditentukan dalam Undang Undang No. 40 tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perusahaan.

The GMS has authorities that are not given to the Board of Directors or the Board of Commissioners, within the limits specified in Law No. 40 of 2007 concerning Limited Liability Companies and the Company's Articles of Association.

Wewenang RUPS antara lain adalah:

1. Menyetujui Laporan Tahunan yang disampaikan Direksi yang telah ditelaah oleh Dewan Komisaris.
2. Mengesahkan Laporan Keuangan Perseroan.
3. Menetapkan penggunaan laba, jika Perseroan mempunyai saldo laba yang positif.
4. Menyetujui mata acara lainnya yang diajukan Direksi dengan memperhatikan ketentuan Anggaran Dasar.

The authorities of the GMS include:

1. Approve the Annual Report submitted by the Board of Directors which has been reviewed by the Board of Commissioners.
2. Ratify the Company's Financial Statements.
3. Determine the use of profits, if the Company has a positive profit balance.
4. Approve other agenda items proposed by the Board of Directors taking into account the provisions of the Articles of Association.

Pelaksanaan RUPS Pada Tahun 2023

Implementation of GMS in 2023

Pada tahun 2023, Pemegang Saham PT KPI yaitu PT Pertamina (Persero) dan PT Pertamina Pedeve Indonesia mengeluarkan 7 (tujuh) Keputusan Pemegang Saham Secara Sirkuler (KPSSS) dengan pencatatan sebagai berikut:

In 2023, PT KPI's Shareholders, namely PT Pertamina (Persero) and PT Pertamina Pedeve Indonesia issued 7 (seven) Circular Resolution of Shareholders (KPSSS) with the following recording:

No.	Tanggal Date	Keputusan Resolutions	Realisasi Realization
1.	24 Maret 2023 24 March 2023	Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2023 Company Work Plan and Budget (RKAP) for 2023	Selesai Completed
2.	16 Juni 2023 16 June 2023	Pengangkatan Kembali Anggota Dewan Komisaris dan Direksi Reappointment of Members of the Board of Commissioners and Board of Directors	Selesai Completed
3.	31 Juli 2023 31 July 2023	Penetapan Penghargaan atas Kinerja Tahunan Tahun Buku 2022 dan Remunerasi 2023 Anggota Direksi dan Dewan Komisaris Determination of Awards for Annual Performance for Financial Year 2022 and Remuneration 2023 for Members of the Board of Directors and Board of Commissioners	Selesai Completed
4.	31 Juli 2023 31 July 2023	Perubahan Pasal 4 Ayat (2) Anggaran Dasar dan Komposisi Susunan Kepemilikan Saham Amendment to Article 4 Paragraph (2) of the Articles of Association and Shares Ownership Composition	Selesai Completed
5.	18 September 2023 18 September 2023	Penerapan Ambang Batas Nilai (Threshold) Kewenangan Persetujuan Investasi & Divestasi Implementation of the Threshold for Investment & Divestment Approval Authority	Selesai Completed

No.	Tanggal Date	Keputusan Resolutions	Realisasi Realization
6.	21 September 2023 21 September 2023	Pengunduran Diri Komisaris Resignation of Commissioner	Selesai Completed
7.	01 November 2023 01 November 2023	Pengelolaan Interaksi Korporasi (Corporate Charter) antara PT Pertamina (Persero) dengan PT KPI Management of Corporate Interaction (Corporate Charter) between PT Pertamina (Persero) and PT KPI	Selesai Completed

Sebagai Pemegang Saham PT Kilang Pertamina Balikpapan dan PT Pertamina Rosneft Pengolahan dan Petrokimia, pada tahun 2023 PT Kilang Pertamina Internasional menyetujui terbitnya 4 (empat) Keputusan Pemegang Saham Secara Sirkuler (KPSSS). Adapun pencatatannya sebagai berikut:

As a shareholder of PT Kilang Pertamina Balikpapan and PT Pertamina Rosneft Pengolahan dan Petrokimia, in 2023, PT Kilang Pertamina Internasional approved the issuance of 4 (four) Circular Resolution of Shareholders (KPSSS). The recording is as follows:

No.	Tanggal	Keputusan	Entitas	Realisasi
1.	2 Mei 2023 2 May 2023	Penyesuaian Keputusan Pemegang Saham Dalam Akta Perseroan No.9 Tanggal 26 Mei 2020 tentang Penambahan Penyertaan Modal dan Penambahan Penyertaan Modal Perseroan Adjustment of Shareholders Resolution in Company Deed No. 9 dated May 26, 2020, concerning Additional Equity Participation and Additional Equity Participation of the Company	PT KPB	Selesai Completed
2.	9 Agustus 2023 9 August 2023	Penempatan Wakil Perseorangan Sebagai Anggota Direksi dan Anggota Dewan Komisaris PT KPB Placement of Individual Representatives as Members of the Board of Directors and Members of the Board of Commissioners of PT KPB	PT KPB	Selesai Completed
3.	2 September 2023 2 September 2023	Penempatan Wakil Perseroan Sebagai Anggota Dewan Komisaris PT Pertamina Rosneft Pengolahan & Petrokimia Placement of the Company's Representatives as Members of the Board of Commissioners of PT Pertamina Rosneft Pengolahan & Petrokimia	PT PRPP	Selesai Completed
4.	13/09/2023 13 September 2023	Pemberhentian & Pengangkatan Anggota Direksi & Dewan Komisaris (Pergantian Dirkeu & Penambahan Anggota Komisaris) Dismissal & Appointment of Members of the Board of Directors & Board of Commissioners (Replacement of Finance Director & Additional Members of Commissioners)	PT KPB	Selesai Completed

Informasi RUPS Tahun 2022

Information on 2022 GMS

Pada tahun 2022, Pemegang Saham hanya melakukan 1 (satu) kali RUPS secara fisik yaitu pelaksanaan RUPS Tahunan Tahun Buku 2021 PT KPI. Selebihnya diterbitkan 11 (sebelas) Keputusan Pemegang Saham Secara Sirkuler dengan pencatatan sebagai berikut:

In 2022, Shareholders only held 1 (one) physical GMS, namely the Annual GMS for the Financial Year 2021 of PT KPI. The remaining 11 (eleven) Circular Resolution of Shareholders were issued with the following recording:

No	Tanggal	Keputusan	Realisasi
1	11 Maret 2022 11 March 2022	Pemberhentian dan Penempatan Wakil Perseroan sebagai Presiden Direktur PT PRPP Dismissal and Placement of the Company's Representative as President Director of PT PRPP	Telah dilaksanakan Has Been Implemented
2	15 Maret 2022 15 March 2022	Pemberhentian dan Pengalihan Tugas dan Pengangkatan Anggota Direksi Dismissal and Transfer of Duties and Appointment of Members of the Board of Directors	Telah dilaksanakan Has Been Implemented
3	21 Juli 2022 21 July 2022	RKAP tahun 2022 RKAP 2022	Telah dilaksanakan Has Been Implemented

No	Tanggal	Keputusan	Realisasi
4	2 Agustus 2022 2 August 2022	Pengangkatan Dewan Komisaris PT KPB (Haiyani Rumondang) <i>Appointment of the Board of Commissioners of PT KPB (Haiyani Rumondang)</i>	Telah dilaksanakan <i>Has Been Implemented</i>
5	22 Agustus 2022 22 August 2022	Perwakilan Persero sebagai Direksi PT KPB <i>Persero Representative as Director of PT KPB</i>	Telah dilaksanakan <i>Has Been Implemented</i>
6	7 September 2022 7 September 2022	Penetapan Kantor Akuntan Publik untuk Tahun Buku 2022, 2023 dan 2024 <i>Determination of a Public Accounting Firm for the Financial Years 2022, 2023 and 2024</i>	Telah dilaksanakan <i>Has Been Implemented</i>
7	23 September 2022 23 September 2022	Pengangkatan Anggota Dewan Komisaris <i>Appointment of Members of the Board of Commissioners</i>	Telah dilaksanakan <i>Has Been Implemented</i>
8	23 September 2022 23 September 2022	Penetapan Penghargaan atas Kinerja Tahunan Anggota Direksi & Komisaris Tahun Buku 2021 <i>Determination of awards for the annual performance of members of the Board of Directors & Commissioners for the Financial Year 2021</i>	Telah dilaksanakan <i>Has Been Implemented</i>
9	27 September 2022 27 September 2022	Pemberhentian dan Pengangkatan Direktur Optimasi Feedstock & Produk <i>Dismissal and Appointment of the Director of Feedstock & Product Optimization</i>	Telah dilaksanakan <i>Has Been Implemented</i>
10	19 Oktober 2022 19 October 2022	Penetapan Remunerasi Direksi dan Dekom TB-2022 dan Tambahan Ketentuan Tantiem TB-2021 <i>Determination of Remuneration for the Board of Directors and Board of Commissioners for Financial Year 2022 and Additional Provisions for Tantiem for Financial Year 2021</i>	Telah dilaksanakan <i>Has Been Implemented</i>
11	21 Oktober 2022 21 October 2022	Penempatan Wakil sebagai Direktur Pengembangan PT PRPP <i>Placement of Deputy as Director of Development of PT PRPP</i>	Telah dilaksanakan <i>Has Been Implemented</i>

DEWAN KOMISARIS BOARD OF COMMISSIONERS

Dewan Komisaris merupakan organ Perseroan yang memiliki fungsi pengawasan terhadap aktivitas pengelolaan yang dilaksanakan oleh Direksi beserta jajarannya. Selain sebagai organ pengawasan, Dewan Komisaris juga memiliki tanggung jawab dalam hal pemberian saran dan pandangan terkait rencana atau keputusan yang dibuat bagi Perusahaan. Secara umum, Dewan Komisaris merupakan salah satu organ penyeimbang agar berjalannya kegiatan usaha sesuai dengan Anggaran Dasar dan standar yang telah ditetapkan.

The Board of Commissioners is an organ of the Company which has the function of supervising management activities carried out by the Board of Directors and their ranks. Apart from being a supervisory organ, the Board of Commissioners also has responsibility for providing advice and views regarding plans or decisions made for the Company. In general, the Board of Commissioners is one of the balancing organs so that business activities run in accordance with the Articles of Association and established standards.



Pedoman Kerja Dewan Komisaris (Board Charter) Board of Commissioners Work Guidelines (Board Charter)

PT KPI telah menyusun Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*), yaitu Pedoman No. A13-001/KPI13000/2023-59 yang ditandatangani oleh Dewan Komisaris melalui surat pengantar No. 039/K/DK-KPI/2023 tanggal 10 Oktober 2023. Pedoman kerja Dewan Komisaris tersebut antara lain didasarkan pada Anggaran Dasar PT Kilang Pertamina Internasional dan Peraturan Menteri Badan Usaha Milik Negara Nomor PER-

PT KPI has prepared a Board Manual for the Board of Commissioners and Directors, namely Guideline No. A13- 001/KPI13000/2023- 59 signed by the Board of Commissioners through a cover letter No. 039/K/DK-KPI/2023 dated October 10, 2023. The Board of Commissioners' work guidelines are based on the Articles of Association of PT Kilang Pertamina Internasional and the Regulation of the Minister of State-Owned Enterprises

3/MBU/03/2023 Tahun 2023 Tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Adapun *Board Manual* Dewan Komisaris antara lain berisikan:

1. Kebijakan Umum
2. Kebijakan Khusus Dewan Komisaris
 - a. Persyaratan, Komposisi dan Masa Jabatan Dewan Komisaris
 - b. Program Pengenalan dan Peningkatan Kapasitas
 - c. Etika Jabatan Dewan Komisaris
3. Tugas, Kewenangan, dan Tanggung Jawab Dewan Komisaris
 - a. Fungsi Dewan Komisaris
 - b. Tugas dan Tanggung Jawab Dewan Komisaris
 - c. Wewenang Dewan Komisaris
 - d. Hak Dewan Komisaris
 - e. Evaluasi Kinerja Dewan Komisaris
4. Ketentuan Lain Dewan Komisaris
 - a. Rapat Dewan Komisaris
 - b. Organ Pendukung Dewan Komisaris
 - c. Hubungan Kerja Antara Dewan Komisaris dan Direksi

Number PER-3 / MBU / 03 / 2023 of 2023 concerning Organs and Human Resources of State-Owned Enterprises.

The Board Manual of the Board of Commissioners includes:

1. *General Policy*
2. *Special Policy of the Board of Commissioners*
 - a. *Requirements, Composition and Term of Office of the Board of Commissioners*
 - b. *Introduction and Capacity Building Program*
 - c. *Board of Commissioners Position Ethics*
3. *Duties, Authorities, and Responsibilities of the Board of Commissioners*
 - a. *Functions of the Board of Commissioners*
 - b. *Duties and Responsibilities of the Board of Commissioners*
 - c. *Authority of the Board of Commissioners*
 - d. *Rights of the Board of Commissioners*
 - e. *Performance Evaluation of the Board of Commissioners*
4. *Other Provisions of the Board of Commissioners*
 - a. *Board of Commissioners Meeting*
 - b. *Supporting Organs of the Board of Commissioners*
 - c. *Working Relationship Between the Board of Commissioners and the Board of Directors*

Masa Jabatan Dewan Komisaris

Term of Office of the Board of Commissioners

Anggota Dewan Komisaris diangkat oleh RUPS, masing-masing untuk jangka waktu 5 (lima) tahun mulai pada tanggal yang ditetapkan RUPS yang mengangkatnya dan berakhir pada RUPS Tahunan kelima setelah tanggal pengangkatannya. Setelah masa jabatannya berakhir, Anggota Dewan Komisaris dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan.

Members of the Board of Commissioners are appointed by the GMS, each for a period of 5 (five) years starting on the date determined by the GMS that appointed them and ending at the fifth Annual GMS after the date of appointment. After their term of office ends, members of the Board of Commissioners can be reappointed by the GMS for 1 (one) term of office.

Komposisi Anggota, dan Dasar Hukum Penunjukan

Composition of Members, and Legal Basis of Appointment

Komposisi Dewan Komisaris Perseroan sampai dengan 31 Desember 2023, adalah sebagai berikut:

Composition of the Company's Board of Commissioners as of December 31, 2023, is as follows:

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Office Period	Dasar Pengangkatan Basis of Appointment
Triharyo Indrawan	Komisaris Utama President Commissioner	2020 – RUPST 2025 2020 – AGM5 2025	Pertama First	Keputusan Pemegang Saham Secara Sirkuler Tanggal 13 Juni 2020 Circular Resolution of Shareholders dated June 13, 2020

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Office Period	Dasar Pengangkatan Basis of Appointment
Ilham Salahudin	Komisaris Commissioner	2020 – RUPST 2025 2020 – AGMS 2025	Pertama First	Keputusan Pemegang Saham Secara Sirkuler Tanggal 13 Juni 2020 Circular Resolution of Shareholders dated June 13, 2020
Imam Soejoedi	Komisaris Commissioner	2020 – RUPST 2025 2020 – AGMS 2025	Pertama First	Keputusan Pemegang Saham Secara Sirkuler Tanggal 24 November 2020 Circular Resolution of Shareholders dated November 14, 2020
Agustina Murbaningsih	Komisaris Commissioner	2021 – RUPST 2026 2020 – AGMS 2026	Pertama First	Keputusan Pemegang Saham Secara Sirkuler Tanggal 16 Juli 2021 Circular Resolution of Shareholders dated July 16, 2021
Muhammad Idris Froyoto Sihite	Komisaris Commissioner	2021 – RUPST 2026 2020 – AGMS 2026	Pertama First	Keputusan Pemegang Saham Secara Sirkuler Tanggal 22 Desember 2021 Circular Resolution of Shareholders dated December 22, 2021
Muhammad Rizal Kamal	Komisaris Commissioner	2022 – RUPST 2027 2020 – AGMS 2027	Pertama First	Keputusan Pemegang Saham Secara Sirkuler Tanggal 23 September 2022 Circular Resolution of Shareholders dated September 23, 2022

Tugas, Wewenang, dan Kewajiban Duties, Authorities, and Obligations

Dewan Komisaris memiliki tugas untuk melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Perseroan maupun usaha Perseroan yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi termasuk pengawasan terhadap pelaksanaan Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) serta ketentuan Anggaran Dasar dan Keputusan RUPS, serta peraturan perundang-undangan yang berlaku, untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.

Setiap anggota Dewan Komisaris dalam melaksanakan tugasnya harus:

- Mematuhi Anggaran Dasar dan peraturan perundang-undangan serta prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban, serta kewajaran.
- Beritikad baik, penuh kehati-hatian dan bertanggung jawab kepada Perseroan dalam hal ini diwakili oleh RUPS dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.
- Dilarang melakukan transaksi yang mempunyai benturan kepentingan dan mengambil kepentingan Perseroan selain honorarium dan fasilitas yang telah ditentukan oleh RUPS.

The Board of Commissioners has the task of supervising management policies, the course of management in general, both regarding the Company and its business carried out by the Board of Directors as well as providing advice to the Board of Directors including supervision of the implementation of the Company's Long-Term Plan (RJPP), Company Work Plan and Budget (RKAP) as well as the provisions of the Articles of Association and GMS Resolutions, as well as applicable statutory regulations, for the interests of the Company and in accordance with the aims and objectives of the Company.

Each member of the Board of Commissioners in carrying out their duties must:

- Comply with the Articles of Association and statutory regulations as well as the principles of professionalism, efficiency, transparency, independence, accountability, responsibility and fairness.*
- In good faith, full of prudence and responsible to the Company, in this case represented by the GMS in carrying out its duties of supervision and providing advice to the Board of Directors for the interests of the Company and in accordance with the aims and objectives of the Company.*
- It is prohibited to carry out transactions that have a conflict of interest and take the interests of the Company other than the honorarium and facilities determined by the GMS.*

Dewan Komisaris berkewajiban dalam melakukan tugasnya untuk:

- a. Memberikan pendapat dan saran kepada RUPS mengenai RJPP dan RKAP yang diusulkan Direksi.
- b. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan.
- c. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perseroan.
- d. Meneliti dan menelaah laporan berkala dan Laporan Tahunan yang disiapkan Direksi serta menandatangani Laporan Tahunan.
- e. Membentuk Komite Audit.
- f. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat sepanjang tidak bertentangan dengan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.
- g. Mematuhi ketentuan-ketentuan yang berlaku di pemegang saham mayoritas/pengendali yang dinyatakan berlaku bagi Perseroan melalui keputusan RUPS Perseroan, serta sesuai dengan peraturan perundang-undangan yang berlaku.

The Board of Commissioners is obliged to carry out its duties to:

- a. *Provide opinions and suggestions to the GMS regarding the RJPP and RKAP proposed by the Board of Directors.*
- b. *Follow developments in the Company's activities, provide opinions and suggestions to the GMS regarding any issues deemed important for the management of the Company.*
- c. *Report immediately to the GMS if there are symptoms of declining Company performance.*
- d. *Examine and review periodic reports and Annual Reports prepared by the Board of Directors and sign the Annual Report.*
- e. *Establish an Audit Committee.*
- f. *Carry out other obligations in the context of supervisory duties and providing advice as long as they do not conflict with legislation, the Articles of Association, and/or GMS resolutions.*
- g. *Comply with the provisions applicable to the majority/controlling shareholder which are declared to apply to the Company through the Company's GMS resolutions, as well as in accordance with applicable statutory regulations.*

Wewenang Authorities

Dalam rangka melaksanakan tugas dan tanggung jawabnya, Dewan Komisaris berwenang untuk:

- a. Melihat buku-buku, surat-surat, serta dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga dan memeriksa kekayaan Perseroan.
- b. Memasuki pekarangan, gedung dan kantor yang dipergunakan oleh Perseroan.
- c. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perseroan.
- d. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi.
- e. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris.
- f. Mengangkat Sekretaris Dewan Komisaris, jika dianggap perlu.
- g. Memberhentikan sementara anggota Direksi sesuai

In order to carry out its duties and responsibilities, the Board of Commissioners has the authority to:

- a. *View books, letters and other documents, examine cash for verification purposes and other securities and examine the Company's assets.*
- b. *Enter grounds, buildings and offices used by the Company.*
- c. *Request an explanation from the Board of Directors and/or other officials regarding all issues relating to the management of the Company.*
- d. *Know all policies and actions that have been and will be implemented by the Board of Directors.*
- e. *Request the Board of Directors and/or other officials under the Board of Directors with the knowledge of the Board of Directors to attend meetings of the Board of Commissioners.*
- f. *Appoint Secretary to the Board of Commissioners, if deemed necessary.*
- g. *Temporarily suspend members of the Board of*

- dengan ketentuan Undang-Undang Perseroan Terbatas.
- h. Membentuk komite-komite lain selain Komite Audit, jika dianggap perlu dengan memperhatikan kemampuan Perseroan.
 - i. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perseroan, jika dianggap perlu.
 - j. Melakukan tindakan pengurusan Perseroan dalam keadaan tertentu untuk jangka waktu tertentu sesuai dengan ketentuan Anggaran Dasar.
 - k. Menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan.
 - l. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.
- Directors in accordance with the provisions of the Law of Limited Liability Companies.*
- h. Form other committees besides the Audit Committee, if deemed necessary taking into account the Company's capabilities.
 - i. Use experts for certain matters and within a certain period of time at the Company's expense, if deemed necessary.
 - j. Carry out actions to manage the Company in certain circumstances for a certain period of time in accordance with the provisions of the Articles of Association.
 - k. Attend Board of Directors meetings and provide views on matters discussed.
 - l. Carry out other supervisory authority as long as it does not conflict with statutory regulations, the Articles of Association, and/or GMS resolutions.

Pembagian Tugas Dewan Komisaris

Division of Duties of the Board of Commissioners

Pembagian kerja Dewan Komisaris dilakukan dengan mengikuti dinamika perubahan susunan Dewan Komisaris, melalui pembahasan dalam Rapat Internal Dewan Komisaris PT KPI. Pembahasan pembagian tugas tersebut dilakukan terakhir kali pada tanggal 18 September 2023 dan tertuang dalam Risalah Rapat Internal Dewan Komisaris Nomor RIS-005/K.02/DK-KPI/2023.

The division of work of the Board of Commissioners is carried out by following the dynamics of changes in the composition of the Board of Commissioners, through discussions in the Internal Meeting of the Board of Commissioners of PT KPI. The discussion on the distribution of duties was last held on September 18, 2023 and was contained in the Minutes of Internal Meeting of the Board of Commissioners Number RIS-005/K.02/DK-KPI/2023.

Tugas Komisaris Utama

Duties of the President Commissioner

Sesuai Anggaran Dasar PT Kilang Pertamina Internasional, tugas Komisaris Utama adalah memimpin Rapat Dewan Komisaris termasuk rapat Dewan Komisaris dengan Direksi.

In accordance with the Articles of Association of PT Kilang Pertamina Internasional, the duty of the President Commissioner is to preside over the Board of Commissioners Meeting including the Board of Commissioners meeting with the Board of Directors.

Rapat Dewan Komisaris

Board of Commissioners Meeting

Kebijakan Rapat Dewan Komisaris

- a. Segala keputusan Dewan Komisaris diambil dalam Rapat Dewan Komisaris. Keputusan-keputusan yang mengikat dapat juga diambil tanpa diadakan Rapat Dewan Komisaris, sepanjang keputusan itu disetujui

BOC Meeting Policy

- a. All decisions of the Board of Commissioners are taken at the Board of Commissioners Meeting. Binding resolutions may also be taken without a Meeting of the Board of Commissioners, as long as the resolution is

secara tertulis dan ditandatangani oleh semua anggota Dewan Komisaris.

- b. Dewan Komisaris wajib mengadakan rapat secara berkala paling sedikit 1 (satu) kali dalam 1 (satu) bulan berdasarkan rencana Rapat Dewan Komisaris (*calendar of events*) atau apabila dipandang perlu oleh Komisaris Utama atas usul paling sedikit 1/3 (satu per tiga) dari jumlah anggota Dewan Komisaris, atas permintaan Direksi atau atas permintaan tertulis dari Pemegang Saham yang memiliki jumlah saham terbesar dengan menyebutkan hal-hal yang dibicarakan.
- c. Panggilan Rapat Dewan Komisaris disampaikan secara tertulis oleh Komisaris Utama atau oleh anggota Dewan Komisaris yang ditunjuk oleh Komisaris Utama dan disampaikan dalam jangka waktu paling lambat 5 (lima) hari sebelum rapat diadakan dengan harus mencantumkan acara, tanggal, waktu dan tempat rapat. Panggilan tersebut tidak disyaratkan apabila semua anggota Dewan Komisaris hadir dalam rapat.
- d. Dalam mata acara lain-lain, Rapat Dewan Komisaris tidak berhak mengambil keputusan kecuali semua anggota Dewan Komisaris atau wakilnya yang sah hadir dan menyetujui penambahan mata acara rapat.
- e. Jumlah Rapat Dewan Komisaris dan jumlah kehadiran masing-masing Anggota Dewan Komisaris harus dimuat dalam Laporan Tahunan.

approved in writing and signed by all members of the Board of Commissioners.

- b. *The Board of Commissioners must hold periodic meetings at least 1 (one) time in 1 (one) month based on the plan of the Board of Commissioners Meeting (calendar of events) or if deemed necessary by the President Commissioner on the proposal of at least 1/3 (one third) of the total members of the Board of Commissioners, at the request of the Board of Directors or upon written request from Shareholders who have the largest number of shares by mentioning the matters discussed.*
- c. *The summons for the Meeting of the Board of Commissioners shall be submitted in writing by the President Commissioner or by a member of the Board of Commissioners appointed by the President Commissioner and submitted within a period of no later than 5 (five) days before the meeting is held by stating the event, date, time and place of the meeting. Such summons are not required if all members of the Board of Commissioners are present at the meeting.*
- d. *In other events, the Meeting of the Board of Commissioners is not entitled to make decisions unless all members of the Board of Commissioners or their legal representatives are present and approve the addition of the agenda of the meeting.*
- e. *The number of meetings of the Board of Commissioners and the number of attendance of each Member of the Board of Commissioners must be contained in the Annual Report.*

Frekuensi dan Tingkat Kehadiran dalam Rapat Dewan Komisaris

Sepanjang tahun 2023, Dewan Komisaris telah menyelenggarakan rapat internal Dewan Komisaris sebanyak 7 (tujuh) kali dan rapat bersama Direksi sebanyak 14 (empat belas) kali. Adapun frekuensi kehadiran Dewan Komisaris dalam rapat adalah sebagai berikut:

Frequency and Level of Attendance at Board of Commissioners Meetings

Throughout 2023, the Board of Commissioners has held internal meetings of the Board of Commissioners 7 (seven) times and joint meetings with the Board of Directors 14 (fourteen) times. The frequency of attendance of the Board of Commissioners at meetings is as follows:

Nama Name	Jabatan Position	Rapat Internal Dewan Komisaris Internal Meetings of the Board of Commissioners			Rapat Bersama Direksi Joint Meetings with the Board of Directors		
		Jumlah Rapat Total Meetings	Kehadiran Attendance	%	Jumlah Rapat Total Meetings	Kehadiran Attendance	%
Triharyo Indrawan	Komisaris Utama President Commissioner	7	7	100	14	14	100

Nama Name	Jabatan Position	Rapat Internal Dewan Komisaris Internal Meetings of the Board of Commissioners			Rapat Bersama Direksi Joint Meetings with the Board of Directors		
		Jumlah Rapat Total Meetings	Kehadiran Attendance	%	Jumlah Rapat Total Meetings	Kehadiran Attendance	%
Ilham Salahudin	Komisaris Commissioner	7	7	100	14	14	100
Imam Soejoedi*	Komisaris Commissioner	7	4	57	13	12	92
Agustina Murbaningsih	Komisaris Commissioner	7	7	100	14	13	93
Muhammad Idris Froyoto Sihite	Komisaris Commissioner	7	3	43	14	12	86
Muhammad Rizal Kamal	Komisaris Commissioner	7	4	57	14	13	93
Bey Triadi Machmudin**	Komisaris Commissioner	4	3	75	10	8	80

*menjabat hingga 24 November 2023 | served until November 24, 2023

**menjabat hingga 04 September 2023 | served until September 04, 2023

Agenda Rapat Internal Dewan Komisaris Internal Meetings Agenda of the Board of Commissioners

No	Tanggal Date	Agenda Agenda
1	Selasa, 31 Oktober 2023 Tuesday, 31 October 2023	Rencana Kerja & Anggaran Perusahaan (RKAP) PT Kilang Pertamina Internasional Tahun 2024 Business Plan & Budget of PT Kilang Pertamina Internasional for the year 2024
2	Selasa, 10 Oktober 2023 Tuesday, 10 October 2023	Pembahasan Draft Rencana Kerja & Anggaran Perusahaan (RKAP) PT Kilang Pertamina Internasional Tahun 2024 Discussion of the Draft Work Plan & Budget of PT Kilang Pertamina Internasional for the year 2024
3	Senin, 18 September 2023 Monday, 18 September 2023	<ol style="list-style-type: none"> Perubahan <i>Threshold</i> Investasi; Susunan keanggotaan Komite Investasi; Rencana kegiatan Komite Pemantau Manajemen Risiko <ol style="list-style-type: none"> <i>Investment Threshold Changes</i>; <i>Composition of the Investment Committee</i>; <i>Risk Management Monitoring Committee's Activity Plan</i>
4	Jumat, 28 Juli 2023 Friday, 28 July 2023	<ol style="list-style-type: none"> Pembahasan revisi Peraturan Pemerintah (PP) Nomor 48 Tahun 2019 Rencana pembentukan Komite Pemantau Manajemen Risiko <ol style="list-style-type: none"> <i>Discussion of the revision of Government Regulation (PP) Number 48 of 2019</i> <i>Plan for the establishment of the Risk Management Monitoring Committee</i>
5	Senin, 5 Juni 2023 Monday, 18 June 2023	Laporan Pengawasan Dewan Komisaris PT KPI Tahun 2022 Report of the Supervision by the Board of Commissioners of PT KPI for the Year 2022
6	Senin, 20 Februari 2023 Monday, 20 February 2023	<ol style="list-style-type: none"> Kalibrasi Penilaian Kinerja tahun 2022 BoD PT KPI; Finalisasi Penilaian Kinerja tahun 2022 BoC, Direktur Utama, dan Komite Dekom PT KPI. <ol style="list-style-type: none"> <i>Calibration of Performance Assessment for the Board of Directors of PT KPI in 2022</i>; <i>Finalization of Performance Assessment for the Board of Commissioners, CEO, and Decommittee of PT KPI in 2022</i>
7	Senin, 30 Januari 2023 Monday, 30 January 2023	<ol style="list-style-type: none"> Proyek <i>Crude Oil Supply Collaboration/ SHS</i> Penilaian Kinerja Dewan Komisaris & Komite Dekom di PT KPI berdasarkan Pedoman Holding No. A05-002/K20000/2022-S9 <ol style="list-style-type: none"> <i>Crude Oil Supply Collaboration / SHS Project</i> <i>Performance Assessment of the Board of Commissioners & Dekom Committee at PT KPI based on Holding Guideline No. A05-002/K20000/2022-S9</i>

Agenda Rapat Dewan Komisaris Bersama Direksi Joint Meetings Agenda of the Board of Commissioners with the Board of Directors

No	Tanggal Date	Agenda Agenda
1.	Selasa, 19 Desember 2023 Tuesday, 19 December 2023	<ol style="list-style-type: none"> Kinerja PT KPI s.d. bulan November 2023; Status terakhir untuk upaya peningkatan Profitabilitas PT KPI di tahun 2023; Rencana pengadaan <i>Crude</i> untuk <i>Revamp</i> Balikpapan dengan bekerja bersama TOTSAs; <ol style="list-style-type: none"> Performance of PT KPI until November 2023; Latest status for efforts to increase PT KPI's Profitability in 2023; Crude procurement plan for Balikpapan Revamp in collaboration with TOTSAs;
2.	Jumat, 17 November 2023 Friday, 17 December 2023	<ol style="list-style-type: none"> Kinerja PT KPI s.d. bulan Oktober 2023; Status Proyek DHT dan GSH Serta Persyaratan Tata Waktu Ditjen Migas; Rencana Jangka Panjang Perusahaan (RJPP). <ol style="list-style-type: none"> Performance of PT KPI until October 2023; DHT and GSH Project Status and Timing Requirements of the Directorate General of Oil and Gas; Corporate Long-Term Plan (RJPP),
3.	Jumat, 13 Oktober 2023 Friday, 13 October 2023	<ol style="list-style-type: none"> Pembahasan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2024 dan Prioritisasi Proyek Kilang; Kinerja PT KPI s.d. bulan Agustus/September 2023. <ol style="list-style-type: none"> Discussion of the Company's Work Plan and Budget (RKAP) for 2024 and Prioritization of Refinery Projects; Performance of PT KPI until August/September 2023.
4.	Selasa, 19 September 2023 Tuesday, 19 September 2023	Status Update serta <i>Bottlenecks</i> Proyek <i>Revamp</i> Balikpapan, dalam rencana Produksi pada Maret 2024. Status Update and Bottlenecks of Balikpapan Revamp Project, in Production plan in March 2024.
5.	Rabu, 23 Agustus 2023 Wednesday, 23 August 2023	<ol style="list-style-type: none"> Status Update Proyek: <i>Linier Alkil Benzene (LAB)</i>, <i>Diesel HydroTreater (DHT)</i>, <i>Gasoline Selective Hydrogenation (GSH)</i>, <i>Green Refinery</i>, <i>Olefin TPPI</i>; Status Update Proyek GRR Tuban; Kinerja Keuangan dan Operasi PT KPI s.d. Juli 2023; Status Update Proyek: <i>FCC Revamp Cilacap</i>, <i>Open Access (Kasim & Dumai)</i>. <ol style="list-style-type: none"> Project Status Update: <i>Linear Alkyl Benzene (LAB)</i>, <i>Diesel HydroTreater (DHT)</i>, <i>Gasoline Selective Hydrogenation (GSH)</i>, <i>Green Refinery</i>, <i>Olefin TPPI</i>; GRR Tuban Project Status Update; Financial Performance and Operations of PT KPI s.d. July 2023; Project Status Update: <i>FCC Revamp Cilacap</i>, <i>Open Access (Kasim & Dumai)</i>.
6.	Selasa, 1 Agustus 2023 Tuesday, 1 August 2023	<ol style="list-style-type: none"> Pengajuan keringanan iuran BPH Migas; Temuan-temuan signifikan dari audit BPK dan BPKP terhadap PT KPI; Status sewa lahan ke <i> Holding</i>. <ol style="list-style-type: none"> Application for BPH Migas contribution relief; Significant findings from BPK and BPKP audits of PT KPI; Land lease status to the Holding.
7.	Kamis, 20 Juli 2023 Thursday, 20 July 2023	<ol style="list-style-type: none"> Identifikasi dampak negatif efek <i>Accounting Treatment</i> pada <i>Management Report</i> PT KPI bulan Mei 2023; Opsi bila FOC 1 Kilang RU IV Cilacap tidak memproduksi <i>Lube Base Oil</i>, dan mengolah <i>Non ALC Crude</i>. <ol style="list-style-type: none"> Identification of the negative impact of the effect of Accounting Treatment on PT KPI's Management Report for May 2023; Option if FOC 1 Cilacap RU IV Refinery does not produce Lube Base Oil, and processes Non ALC Crude.
8.	Rabu, 12 Juli 2023 Wednesday, 23 August 2023	<ol style="list-style-type: none"> <i>Safety Moment</i>: <ol style="list-style-type: none"> Progress mitigasi kebakaran akibat CUI (<i>Corrosion Under Insulation</i>); Progress penghilangan <i>pipe clamp</i>; Progress mitigasi kebakaran akibat transfer pekerjaan dari <i>Team Operasi</i> ke <i>Team Pemeliharaan</i>. Kinerja PT Kilang Pertamina Internasional s.d. Mei 2023; Rencana Lelang EPC Proyek DHT Cilacap; Status Proyek <i>Open Access</i> Kilang Kasim. <ol style="list-style-type: none"> <i>Safety Moment</i>: <ol style="list-style-type: none"> Progress of fire mitigation due to CUI (<i>Corrosion Under Insulation</i>); Pipe clamp removal progress; Fire mitigation progress due to job transfer from Operation Team to Maintenance Team. Performance of PT Kilang Pertamina Internasional s.d. May 2023; EPC Auction Plan for DHT Cilacap Project; Kasim Refinery Open Access Project Status.

No	Tanggal Date	Agenda Agenda
9	Jumat, 5 Mei 2023 Friday, 20 July 2023	<ol style="list-style-type: none"> 1 Safety Moment <ol style="list-style-type: none"> a. Rencana Inspeksi mitigasi Corrosion Under Insulation (CUI) pada Hydrogen b. Rencana penunjukan Ahli Hydrogen di setiap kilang 2 Mitigasi Kebakaran Kilang dari sisi Human Capital 3 Kinerja Keuangan PT KPI s.d. Maret 2023 4 Rencana pengadaan Crude <ol style="list-style-type: none"> 1 Safety Moment <ol style="list-style-type: none"> a. Corrosion Under Insulation (CUI) mitigation inspection plan on Hydrogen b. Plan to appoint Hydrogen Experts at each refinery 2 Refinery Fire Mitigation from the Human Capital side 3 Financial Performance of PT KPI s.d. March 2023 4 Crude procurement plan
10	Senin, 27 Maret 2023 Monday, 27 March 2023	<ol style="list-style-type: none"> 1 Safety Moment 2 Hasil kajian status terakhir peningkatan produksi Gasoline dan Diesel 3 Rencana usulan Upaya-upaya peningkatan produksi Gasoline 4 Rencana pelaksanaan pelelangan EPC Proyek DHT Cilacap 5 Rencana Pelaksanaan pelelangan EPCF Proyek GRR Tuban 6 Kinerja Keuangan PT Kilang Pertamina Internasional s.d Februari 2023 <ol style="list-style-type: none"> 1 Safety Moment 2 Results of the latest status study on the increase in Gasoline and Diesel production 3 Proposed plan Efforts to increase Gasoline production 4 Plan for the EPC auction of the Cilacap DHT Project 5 EPCF auction implementation plan for Tuban GRR Project 6 Financial Performance of PT Kilang Pertamina Internasional until February 2023
11	Jumat, 10 Maret 2023 Friday, 10 March 2023	<ol style="list-style-type: none"> Penentuan Apresiasi Pencapaian Program Kerja PT KPI Tahun 2022 Determination of Appreciation for the Achievement of PT KPI's Work Program in 2022
12	Kamis, 16 Februari 2023 Thursday, 16 February 2023	<ol style="list-style-type: none"> 1. Proyek RDMP dan GRR - Old Scheme vs. New Scheme 2. Proyek-Proyek Investasi PT KPI <ol style="list-style-type: none"> 1. RDMP and GRR Project - Old Scheme vs. New Scheme 2. PT KPI Investment Projects
13	Rabu, 8 Februari 2023 Wednesday, 8 February 2023	<ol style="list-style-type: none"> 1. Laporan awal hasil audit KAP untuk Kinerja PT KPI tahun 2022 2. Rekapitulasi laporan CAE dan Komite Audit, terkait outstanding audit issues di tahun 2022 3. Paparan Pedoman Penilaian Kinerja BoD, BoC dan Komite Penunjang Dekom 4. Laporan kejadian Power Failure dan Black Out di Kilang Balongan. <ol style="list-style-type: none"> 1. Preliminary report on the results of the KAP audit for PT KPI's Performance in 2022 2. Recapitulation of CAE and Audit Committee reports, related to outstanding audit issues in 2022 3. Presentation of BoD, BoC and Dekom Supporting Committee Performance Appraisal Guidelines 4. Report of Power Failure and Black Out events at the Balongan Refinery.
14	Rabu, 18 Januari 2023 Wednesday, 18 January 2023	<ol style="list-style-type: none"> 1. Status Proyek DHT dan Pengembangan Kilang Dumai 2. Laporan Keuangan PT KPI YTD Desember 2022 3. Hasil Kajian Dit. Operasi Rencana Peningkatan Produksi Kilang RU-III Plaju dan Kilang RU-VII Kasim 4. Rencana Pemberian Penghargaan Kinerja Perwira di tahun 2022. <ol style="list-style-type: none"> 1. DHT Project Status and Dumai Refinery Development 2. PT KPI YTD Financial Report December 2022 3. Study Results Dit. Operation of the Production Increase Plan for the RU-III Plaju Refinery and the RU-VII Kasim Refinery 4. Officer Performance Award Plan in 2022.

Kunjungan Lapangan Dewan Komisaris Site Visit of the Board of Commissioners

Dewan Komisaris melakukan kunjungan lapangan untuk melihat langsung kegiatan-kegiatan yang berkaitan dengan program kerja dan memahami potensi-potensi permasalahan yang dihadapi di lapangan. Dengan mengetahui kondisi riil di lapangan, Dewan Komisaris dapat memberikan masukan kepada manajemen untuk meningkatkan kinerja Perseroan.

The Board of Commissioners conducts site visits to see firsthand activities related to the work program and understand potential issues faced in the field. By knowing the real conditions in the field, the Board of Commissioners can provide input to management to improve the Company's performance.

Pada tahun 2023 Dewan Komisaris melakukan kunjungan kerja ke kilang-kilang Perseroan sebanyak 5 (lima) kali dan melakukan *Management Walk Through* ke anak perusahaan sebanyak 2 (dua) kali.

In 2023, the Board of Commissioners made working visits to the Company's refineries 5 (five) times and conducted Management Walk Throughs to subsidiaries 2(two) times.

No	Tanggal Date	Nama Name	Jabatan Position	Kegiatan Activity
1	Rabu, 13 Desember 2023 <i>Wednesday, 13 December 2023</i>	1 Triharyo Indrawan 2 Ilham Salahudin 3 M.Rizal Kamal	1 Komisaris Utama 2 Komisaris 3 Komisaris <i>1 President Commissioner 2 Commissioners 3 Commissioners</i>	Peninjauan Organisasi Proyek PT Kilang Pertamina Internasional <i>Project Organization Review of PT Kilang Pertamina Internasional</i>
2	Minggu – Senin, 17-18 Desember 2023 <i>Sunday - Monday, 17-18 December 2023</i>	1 Triharyo Indrawan 2 Ilham Salahudin	1 Komisaris Utama 2 Komisaris <i>1 President Commissioner 2 Commissioner</i>	Kunjungan Kerja Dewan Komisaris dan Komite ke Kilang dan Proyek RDMP Balikpapan <i>Working Visit of the Board of Commissioners and Committee to the Balikpapan RDMP Refinery and Project</i>
3	Kamis – Sabtu, 26 – 28 Oktober 2023 <i>Thursday - Saturday, 26 - 28 October 2023</i>	1 Triharyo Indrawan 2 Imam Soejoedi	1 Komisaris Utama 2 Komisaris <i>1 President Commissioner 2 Commissioner</i>	Kunjungan Kerja Dewan Komisaris dan Komite ke Kilang dan Proyek RDMP Balikpapan <i>Working Visit of the Board of Commissioners and Committee to the Balikpapan RDMP Refinery and Project</i>
4	Kamis – Jum'at, 3 – 4 Agustus 2023 <i>Thursday - Friday, 3 - 4 August 2023</i>	1 Triharyo Indrawan	1 Komisaris Utama <i>1 President Commissioner</i>	Kunjungan Kerja Dewan Komisaris dan Komite ke Kilang dan Proyek RDMP Balikpapan <i>BOC and Committee site visit to RDMP and RU V Balikpapan</i>
5	Kamis – Jum'at, 13 – 14 Juli 2023 <i>Thursday - Friday, 13 - 14 July 2023</i>	1 Triharyo Indrawan 2 Ilham Salahudin 3 Agustina Murbaningsih 4 Muhammad Idris Froyoto Sihite 5 Muhammad Rizal Kamal	1 Komisaris Utama 2 Komisaris 3 Komisaris 4 Komisaris 5 Komisaris <i>1 President Commissioner 2 Commissioner 3 Commissioner 4 Commissioner 5 Commissioner</i>	Kunjungan Kerja Dewan Komisaris dan Komite ke Lokasi Kilang PT Trans-Pacific Petrochemical Indotama (TPPI) di Tuban <i>Working Visit of the Board of Commissioners and Committee to the Refinery Site of PT Trans-Pacific Petrochemical Indotama (TPPI) in Tuban</i>
6	Kamis – Jum'at, 13 – 14 April 2023 <i>Thursday - Friday, 13 - 14 July 2023</i>	1 Triharyo Indrawan	1 Komisaris Utama <i>1 President Commissioner</i>	Kunjungan Kerja Dewan Komisaris dan Komite ke Kilang RU II Dumai <i>Working Visit of the Board of Commissioners and Committee to the Dumai RU II Refinery</i>
7	Rabu, 12 April 2023 <i>Wednesday, 12 April 2023</i>	1 Triharyo Indrawan 2 Ilham Salahudin	1 Komisaris Utama 2 Komisaris <i>1 President Commissioner 2 Commissioner</i>	Kunjungan ke Kantor PRPP <i>Visit to PRPP Office</i>

Program Pengenalan bagi Komisaris Baru Induction Program for New Commissioners

Setiap anggota Komisaris perlu memiliki pemahaman yang baik akan karakteristik dan proses bisnis Perseroan agar dapat menjalankan fungsi dan tugas-tugasnya secara efektif. Untuk itu, Perseroan menyelenggarakan program pengenalan perusahaan bagi Komisaris yang baru bergabung dengan Perseroan. Materi program mencakup berbagai aspek tentang Perseroan (profil

Each member of the Board of Commissioners needs to have a good understanding of the characteristics and business processes of the Company in order to carry out their functions and duties effectively. For this reason, the Company organizes a company induction program for Commissioners who have just joined the Company. The program material covers various aspects of the Company

perusahaan, GCG, Sumber Daya Manusia, Teknologi Informasi, keuangan/RKAP dan HSSE) serta informasi mengenai remunerasi dan fasilitas bagi Komisaris.

(company profile, GCG, Human Capital, Information Technology, finance/RKAP and HSSE) as well as information regarding remuneration and facilities for Commissioners.

Pada tahun 2023, tidak terdapat anggota Dewan Komisaris yang baru diangkat, sehingga program pengenalan tidak diselenggarakan.

In 2023, there were no newly appointed members of the Board of Commissioners, so no induction program was held.

Program Pengembangan Kompetensi Dewan Komisaris BOC Competency Development Program

KPI memfasilitasi program peningkatan kapabilitas bagi Anggota Dewan Komisaris, agar dapat memperbaharui informasi tentang perkembangan terkini dari aktivitas bisnis Perseroan, dan pengetahuan-pengetahuan lain yang terkait dengan pelaksanaan tugas Dewan Komisaris.

KPI facilitates a capability improvement program for members of the Board of Commissioners, so that they can update information about the latest developments in the Company's business activities, and other knowledge related to the implementation of the duties of the Board of Commissioners.

Sepanjang tahun 2023, anggota Dewan Komisaris telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

Throughout 2023, members of the Board of Commissioners have participated in the following training and competency development programs:

Nama dan Jabatan Name and Position	Program yang diikuti Program Participated	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Triharyo Indrawan, Komisaris Utama President Director	CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Ilham Salahudin, Komisaris Commissioner	CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Imam Soejoedi, SE, Komisaris Commissioner	CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Muhamad Idris Froyoto Sihite, Komisaris Commissioner	CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Muhammad Rizal Kamal, Komisaris Commissioner	CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Agustina Murbaningsih, Komisaris Commissioner	CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023



Pelaksanaan Tugas Dewan Komisaris Tahun 2023 Implementation of Duties of the Board of Commissioners in 2023

Selama tahun 2023, Dewan Komisaris menerbitkan 25 (dua puluh lima) surat persetujuan, 5 (lima) surat dukungan, dan 34 (tiga puluh empat) surat tanggapan tertulis/ arahan.

Throughout 2023, the Board of Commissioners issued 25 (twenty-five) letter of approval, 5 (five) letter of support, and 34 (Thirty-four) letter of written response/ direction.

Selain itu, Dewan Komisaris juga memberikan berbagai saran, arahan dan rekomendasi kepada Direksi, antara lain terkait:

Apart from that, the Board of Commissioners also provided various suggestions, directions and recommendations to the Board of Directors, including related to:

No	Tanggal	No Surat	Perihal
1	6 Februari 2023 6 February 2023	001/K/DK-KPI/2023	Proyek <i>Crude Oil Supply Collaboration/ Supplier Held Stock (SHS)</i> PT Kilang Pertamina Internasional <i>Crude Oil Supply Collaboration/ Supplier Held Stock (SHS) Project of PT Kilang Pertamina Internasional</i>
2	6 April 2023 6 April 2023	005/K/DK-KPI/2023	Kontrak Manajemen Tahunan Direksi secara Kolegial <i>Subholding Refining & Petrochemical (R&P)</i> Tahun 2023 <i>Annual Management Contract of the Board of Directors on a Collegial Subholding Refining & Petrochemical (R&P) Year 2023</i>
3	17 April 2023 17 April 2023	008/K/DK-KPI/2023	Rekomendasi untuk Mitigasi Kebakaran Kilang, Pasca Kunjungan ke Kilang Dumai <i>Recommendation for Mitigating Refinery Fires after Site Visit to Dumai Refinery</i>
4	18 April 2023 18 April 2023	009/K/DK-KPI/2023	Saran terkait Percepatan Proyek GRR Tuban <i>Recommendations regarding the acceleration of Tuban GRR Project</i>
5	5 Juni 2023 5 June 2023	R-003/K/DK-KPI/2023	Evaluasi dan Pengusulan Penetapan Penunjukan Kantor Akuntan Publik (KAP) untuk Tahun Buku 2023 <i>Evaluation and Proposal for the Appointment of a Public Accounting Firm (KAP) for the 2023 Financial Year</i>
6	17 Juli 2023 17 July 2023	026/K/DK-KPI/2023	Saran dan Masukan dari Kunjungan Dewan Komisaris PT KPI ke Kilang PT TPPI Tuban <i>Suggestions and Inputs from the Visit of the Board of Commissioners of PT KPI to the PT TPPI Tuban Refinery</i>
7	7 Agustus 2023 7 August 2023	029/K/DK-KPI/2023	Peluang Tambahan Produk BBM dari RU-V dengan Dukungan Proyek RDMP Balikpapan pada Maret 2024 <i>Additional Opportunities for Fuel Products from RU-V with the Support of the Balikpapan RDMP Project in March 2024</i>
8	7 Agustus 2023 7 August 2023	030/K/DK-KPI/2023	Upaya Peningkatan Keselamatan Kerja pada Proyek RDMP Balikpapan dan Kilang Balikpapan <i>Efforts to Improve Work Safety at the Balikpapan RDMP Project and Balikpapan Refinery</i>
9	11 Oktober 2023 11 October 2023	040/K/DK-KPI/2023	Tanggapan Dewan Komisaris atas Draft Buku RKAP Tahun 2024 PT Kilang Pertamina Internasional <i>Board of Commissioners' Response to PT Kilang Pertamina Internasional's 2024 RKAP Draft Book</i>
10	3 November 2023 3 November 2023	047/K/DK-KPI/2023	Saran untuk Upaya Percepatan Penyelesaian Proyek Revamp Balikpapan <i>Suggestions for Efforts to Accelerate the Completion of the Balikpapan Revamp Project</i>
11	28 Desember 2023 28 December 2023	057/K/DK-KPI/2023	Perubahan Anggaran Biaya Investasi (ABI) RKAP 2023 PT Kilang Pertamina Internasional (selaku <i>Subholding R&P</i>) <i>Changes in the Investment Cost Budget (ABI) of RKAP 2023 PT Kilang Pertamina Internasional (as R&P Subholding)</i>
12	28 Desember 2023 28 December 2023	058/K/DK-KPI/2023	Pengoperasian Kilang RU-V Balikpapan Paska Revamp dari sisi <i>Operation Mode HCU</i> Existing <i>Operation of Balikpapan RU-V Refinery After Revamp in terms of Operation Mode HCU Existing</i>

Penilaian atas Kinerja Komite Dewan Komisaris

Performance Assessment of Committees to the Board of Commissioners

Dalam pelaksanaan tugas dan tanggung jawabnya, Dewan Komisaris membentuk Komite Audit, Komite Investasi, Komite Nominasi dan Remunerasi, dan Komite Pemantau Manajemen Risiko untuk membantu tugas pengawasan Dewan Komisaris. Komite Audit memiliki tugas dan tanggung jawab untuk membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian intern serta efektivitas pelaksanaan tugas eksternal auditor dan internal auditor. Komite Investasi membantu Dewan Komisaris untuk melakukan pengawasan dan evaluasi terhadap kegiatan perencanaan, pelaksanaan, dan pencapaian investasi Perseroan. Sedangkan Komite Nominasi dan Remunerasi membantu Dewan Komisaris untuk melakukan review berkala terhadap sistem pengelolaan talenta Perseroan, evaluasi terhadap pengisian jabatan strategis di lingkungan Perseroan, dan evaluasi terhadap kebijakan remunerasi Perseroan.

In carrying out its duties and responsibilities, the Board of Commissioners established an Audit Committee, Investment Committee, as well as Nomination and Remuneration Committee to assist the Board of Commissioners' supervisory duties. The Audit Committee has the duty and responsibility to assist the Board of Commissioners to ensure the effectiveness of the internal control system as well as the effectiveness of implementing the duties of external auditors and internal auditors. The Investment Committee assists the Board of Commissioners to supervise and evaluate the Company's investment planning, implementation and achievement activities. The Nomination and Remuneration Committee assists the Board of Commissioners to conduct periodic reviews of the Company's talent management system, evaluate the filling of strategic positions within the Company, and evaluate the Company's remuneration policy.

Adapun Komite Pemantau Manajemen Risiko membantu Dewan Komisaris untuk melakukan pemantauan dan penelaahan di lingkungan Perseroan serta evaluasi penerapan manajemen risiko sesuai dengan ketentuan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.

Selama tahun 2023, Dewan Komisaris menilai Komite Audit, Komite Investasi, dan Komite Nominasi dan Remunerasi telah melaksanakan tugas dan tanggung jawabnya dengan baik. Penilaian ini dilakukan oleh Dewan Komisaris melalui rapat internal tanggal 21 Februari 2024, dan didasarkan pada struktur dan komposisi Komite, efektivitas rapat Komite, serta efektivitas pelaksanaan tugas dan tanggung jawab Komite

The Risk Management Monitoring Committee assists the Board of Commissioners to conduct monitoring and review within the Company as well as evaluate the implementation of risk management in accordance with the provisions of the law, the Articles of Association, and/or the resolutions of the GMS.

Throughout 2023, the Board of Commissioners assesses that the Audit Committee, Investment Committee as well as Nomination and Remuneration Committee have carried out their duties and responsibilities well. This assessment was carried out by the Board of Commissioners through an internal meeting on February 20, 2023, and was based on the structure and composition of the Committee, the effectiveness of Committee meetings, as well as the effectiveness of implementing the Committee's duties and responsibilities.

Komisaris Independen

Independent Commissioner

Hingga 31 Desember 2023 Pemegang Saham Perseroan tidak menunjuk Komisaris Independen. Pada tanggal 1 Februari 2024 pemegang saham mengangkat Prabunindya Revta Revolusi sebagai Komisaris Independen.

Until December 31, 2023, the Company's Shareholders will not appoint an Independent Commissioner. On date February 1, 2024 shareholders appointed Prabunindya Revta Revolusi as Independent Commissioner.

DIREKSI

BOARD OF DIRECTORS

Direksi merupakan organ Perseroan yang memiliki tugas, tanggung jawab dan wewenang terhadap pengurusan dan pengelolaan Perseroan, memastikan aktivitas bisnis Perseroan dapat berjalan dengan baik, melaksanakan GCG pada seluruh tingkatan atau jenjang organisasi, serta bertugas menjadi perwakilan Perseroan, baik di dalam maupun di luar pengadilan sesuai ketentuan Anggaran Dasar.

The Board of Directors is an organ of the Company that has duties, responsibilities and authorities over the management and management of the Company, ensuring that the Company's business activities can run well, implementing GCG at all levels or levels of the organization, and serving as representatives of the Company, both inside and outside the court in accordance with the provisions of the Articles of Association.

Pedoman Kerja Direksi (Board Charter)

Board of Directors Work Guidelines (Board Charter)

PT KPI telah menyusun Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*), yaitu Pedoman No. A13- 001/KPI13000/2023-59 yang ditandatangani oleh Dewan Komisaris dan Direksi. *Board Manual* tersebut antara lain didasarkan pada Anggaran Dasar PT Kilang Pertamina Internasional dan Peraturan Menteri Badan Usaha Milik

PT KPI has prepared a Board Manual for the Board of Commissioners and Directors, namely Guideline No. A13- 001/KPI13000/2023- 59 signed by the Board of Commissioners and Board of Directors. The Board Manual is based on, among others, the Articles of Association of PT Kilang Pertamina Internasional and the Regulation of

Negara Nomor PER-3/MBU/03/2023 Tahun 2023 Tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Adapun *Board Manual* Direksi antara lain berisikan:

1. Kebijakan Umum
2. Kebijakan Khusus Direksi
 - a. Persyaratan, Komposisi dan Masa Jabatan Direksi
 - b. Program Pengenalan dan Peningkatan Kapasitas
 - c. Independensi (Kemandirian) Direksi
 - d. Etika Jabatan Direksi
3. Tugas, Kewenangan, dan Tanggung Jawab Direksi
 - a. Susunan Direksi
 - b. Tugas dan Tanggung Jawab Direksi
 - c. Wewenang Direksi
 - d. Hak Direksi
 - e. Evaluasi Kinerja Direksi
4. Ketentuan Lain Direksi
 - a. Rapat Direksi
 - b. Fungsi Pendukung Direksi
 - c. Hubungan Perusahaan dengan Anak Perusahaan

the Minister of State-Owned Enterprises Number PER-3 / MBU / 03/2023 of 2023 concerning Organs and Human Resources of State-Owned Enterprises.

The Board Manual of the Board of Directors includes:

1. *General Policy*
2. *Special Policy of the Board of Directors*
 - a. *Requirements, Composition and Term of Office of the Board of Directors*
 - b. *Introduction and Capacity Building Program*
 - c. *Independence of the Board of Directors*
 - d. *Board of Directors Position Ethics*
3. *Duties, Authorities, and Responsibilities of the Board of Directors*
 - a. *Composition of the Board of Directors*
 - b. *Duties and Responsibilities of the Board of Directors*
 - c. *Authority of the Board of Directors*
 - d. *Rights of the Board of Directors*
 - e. *Performance Evaluation of the Board of Directors*
4. *Other Terms of the Board of Directors*
 - a. *Board of Directors Meeting*
 - b. *Support Function of the Board of Directors*
 - c. *Company Relationship with Subsidiaries*

Masa Jabatan Direksi

Term of Office of the Board of Directors

Anggota Direksi diangkat oleh RUPS, masing-masing untuk jangka waktu 5 (lima) tahun mulai pada tanggal yang ditetapkan RUPS yang mengangkatnya dan berakhir pada RUPS Tahunan kelima setelah tanggal pengangkatannya. Setelah masa jabatannya berakhir, Anggota Direksi dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan.

Members of the Board of Directors are appointed by the GMS, each for a period of 5 (five) years starting on the date stipulated by the GMS that appointed them and ending at the fifth Annual GMS after the date of appointment. After the end of their term of office, Members of the Board of Directors can be reappointed by the GMS for 1 (one) term of office.

Komposisi Anggota dan Dasar Hukum Penunjukan

Composition of Members and Legal Basis of Appointment

Komposisi anggota Direksi hingga 31 Desember 2023 adalah sebagai berikut:

The composition of members of the Board of Directors until December 31, 2023 is as follows:

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Office Period	Dasar Pengangkatan Basis of Appointment
Taufik Aditiyawarman	Direktur Utama <i>President Director</i>	2022 – 2025	Pertama <i>First</i>	Keputusan Pemegang Saham secara Sirkuler PT KPI tanggal 15 Maret 2022 tentang Pemberhentian, Pengalihan Tugas dan Pengangkatan Anggota Direksi <i>PT KPI's Circular Resolution of Shareholders dated March 15, 2022, concerning Dismissal, Transfer of Duties and Appointment of Members of the Board of Directors</i>
Kadek Ambara Jaya	Direktur Proyek Infrastruktur <i>Director of Infrastructure Project</i>			
Johan N.B. Nababan	Direktur Perencanaan dan Pengembangan Bisnis <i>Director of Business Planning and Development</i>			
Didik Bahagia	Direktur Operasi <i>Director of Operation</i>			
Isnanto Nugroho S	Direktur SDM & Penunjang Bisnis <i>Director of HC & Corporate Services</i>			
Fransetya Hasudungan Hutabarat	Direktur Keuangan <i>Director of Finance</i>	2020 –2023 2023 - 2026	Kedua <i>Second</i>	Keputusan Pemegang Saham Secara Sirkuler Tanggal 13 Juni 2020 <i>Circular Resolution of Shareholders dated June 13, 2020</i>
Sani Dinar Saifuddin	Direktur Optimasi Feedstock & Produk <i>Director of Feedstock & Product Optimization</i>	2022 –2025	Pertama <i>First</i>	Keputusan Pemegang Saham Secara Sirkuler Tanggal 27 September 2022 tentang Pemberhentian dan Pengangkatan Direktur Optimasi Feedstock & Produk <i>Circular Resolution of Shareholders dated September 27, 2022, concerning Dismissal and Appointment of the Director of Feedstock & Product Optimization</i>

Tugas dan Tanggung Jawab Duties and Responsibilities

Direksi memiliki tugas untuk menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan dalam rangka kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan. Direksi juga dapat mewakili Perseroan baik di dalam maupun di luar Pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.

Setiap anggota Direksi wajib memiliki itikad baik dan penuh tanggung jawab menjalankan tugas untuk kepentingan dan usaha Perseroan dengan mematuhi peraturan perundang-undangan yang berlaku.

Direksi berkewajiban dalam melaksanakan tugasnya, untuk:

- Mencurahkan tenaga, pikiran, perhatian, dan pengabdianya secara penuh pada tugas, kewajiban, dan pencapaian tujuan Perseroan.
- Menyiapkan RJPP yang merupakan rencana strategis yang memuat sasaran dan tujuan Perseroan yang hendak dicapai dalam jangka waktu 5 (lima) tahun,

The Board of Directors has the duty to carry out all actions related to the management of the Company in the interests of the Company and in accordance with the aims and objectives of the Company. The Board of Directors may also represent the Company both inside and outside the Court on all matters and all events with restrictions as stipulated in laws and regulations, Articles of Association, and/or resolutions of the GMS.

Each member of the Board of Directors must have good faith and full responsibility to carry out duties for the interests and business of the Company by complying with applicable laws and regulations.

The Board of Directors is obliged in carrying out its duties, to:

- Devote his energy, thoughts, attention, and devotion fully to the duties, obligations, and achievement of the Company's objectives.*
- Prepare RJPP which is a strategic plan containing the Company's goals and objectives to be achieved within a period of 5 (five) years, which has been*

yang telah ditandatangani bersama dengan Dewan Komisaris dan disampaikan kepada RUPS untuk mendapatkan pengesahan.

- c. Menyiapkan rancangan RKAP yang merupakan penjabaran tahunan dari RJPP dan selanjutnya disampaikan kepada RUPS untuk mendapatkan pengesahan.
- d. Mengadakan dan memelihara pembukuan dan administrasi Perseroan sesuai kelaziman yang berlaku bagi suatu Perseroan.
- e. Dalam waktu 5 (lima) bulan setelah tahun buku Perseroan ditutup, menyampaikan Laporan Tahunan yang telah ditandatangani oleh Direksi dan Dewan Komisaris kepada RUPS untuk mendapatkan pengesahan.
- f. Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian internal, terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan.
- g. Memberikan pertanggungjawaban dan segala keterangan tentang keadaan jalannya Perseroan berupa laporan kegiatan Perseroan termasuk laporan keuangan baik dalam bentuk laporan berkala menurut cara dan waktu yang ditentukan dalam Anggaran Dasar ini serta setiap kali diminta oleh RUPS.
- h. Menyiapkan dan menetapkan susunan organisasi Perseroan lengkap dengan perincian dan tugasnya.
- i. Memberikan penjelasan tentang segala hal yang dinyatakan atau diminta anggota Dewan Komisaris.
- j. Menjalankan kewajiban-kewajiban lainnya sesuai dengan ketentuan-ketentuan yang diatur dalam Anggaran Dasar dan yang ditetapkan oleh RUPS berdasarkan peraturan perundang-undangan yang berlaku.
- k. Mematuhi ketentuan-ketentuan yang berlaku di pemegang saham mayoritas/pengendali yang dinyatakan berlaku bagi Perseroan melalui keputusan RUPS Perseroan, serta sesuai dengan peraturan perundang-undangan yang berlaku.
- l. Melaksanakan penugasan khusus atau penugasan lainnya yang diberikan oleh Pemegang Saham melalui keputusan RUPS.

signed together with the Board of Commissioners and submitted to the GMS for approval.

- c. *Prepare the draft RKAP which is an annual description of the RJPP and then submitted to the GMS for approval.*
- d. *Maintain and maintain the Company's books and administration in accordance with the norms applicable to a Company.*
- e. *Within 5 (five) months after the Company's financial year closes, submit the Annual Report signed by the Board of Directors and Board of Commissioners to the GMS for ratification.*
- f. *Prepare an accounting system in accordance with Financial Accounting Standards and based on the principles of internal control, especially the functions of management, recording, storage, and supervision.*
- g. *Provide accountability and all information about the state of the Company's operations in the form of reports on the Company's activities including financial statements both in the form of periodic reports in the manner and time specified in this Articles of Association and whenever requested by the GMS.*
- h. *Prepare and determine the Company's organizational structure complete with details and tasks.*
- i. *Provide an explanation of all matters stated or requested by members of the Board of Commissioners.*
- j. *Carry out other obligations in accordance with the provisions stipulated in the Articles of Association and stipulated by the GMS based on applicable laws and regulations.*
- k. *Comply with the applicable provisions of the majority/controlling shareholder stated to apply to the Company through the resolution of the Company's GMS, as well as in accordance with applicable laws and regulations.*
- l. *Carry out special assignments or other assignments given by Shareholders through GMS resolutions.*

Wewenang Authorities

Direksi memiliki wewenang dalam rangka mengoptimalkan pelaksanaan tugas dan tanggung jawab, untuk:

- a. Menetapkan kebijakan dalam memimpin pengurusan Perseroan.
- b. Mengatur ketentuan-ketentuan tentang kepegawaian Perseroan termasuk pembinaan pekerja, penetapan upah dan penghasilan lain, pesangon dan/atau penghargaan atas pengabdian serta manfaat pensiun bagi para pekerja Perseroan berdasarkan peraturan perundang-undangan yang berlaku dan/atau keputusan RUPS.
- c. Mengangkat dan memberhentikan pekerja Perseroan berdasarkan peraturan kepegawaian dan peraturan perundang-undangan yang berlaku.
- d. Mengatur penyerahan kekuasaan Direksi untuk mewakili Perseroan di dalam dan di luar pengadilan kepada seorang atau beberapa orang anggota Direksi yang khusus ditunjuk untuk itu atau kepada seorang atau beberapa orang pekerja Perseroan baik sendiri-sendiri maupun bersama-sama atau kepada pihak lain.
- e. Mengangkat dan memberhentikan Sekretaris Perseroan berdasarkan aturan dan ketentuan yang berlaku.
- f. Menjalankan tindakan-tindakan lainnya baik mengenai pengurusan maupun mengenai pemilikan kekayaan Perseroan, sesuai dengan ketentuan-ketentuan yang diatur dalam Anggaran Dasar dan yang ditetapkan oleh RUPS berdasarkan peraturan perundang-undangan yang berlaku.

The Board of Directors has the authority to optimize the implementation of duties and responsibilities, to:

- a. Establish policies in leading the management of the Company.*
- b. Regulate provisions regarding the Company's personnel including employee development, determination of wages and other income, severance pay and/or awards for service as well as pension plan for Company employees based on applicable statutory regulations and/or GMS resolutions.*
- c. Appoint and dismiss Company employees based on employment regulations and applicable statutory regulations.*
- d. Regulate the handover of the Board of Directors' power to represent the Company inside and outside the court to one or several members of the Board of Directors specifically appointed for this purpose or to one or several employees of the Company, either individually or jointly or to other parties.*
- e. Appoint and dismiss the Corporate Secretary based on applicable rules and regulations.*
- f. Carry out other actions both regarding the management and ownership of the Company's assets, in accordance with the provisions stipulated in the Articles of Association and determined by the GMS based on applicable statutory regulations.*

Ruang Lingkup Tugas Direksi

Scope of Duties of the Board of Directors

Setiap anggota Direksi menjalankan tugasnya secara kolektif kolegial. Direksi juga dapat melaksanakan tugas dan mengambil keputusan namun keputusan Direksi merupakan tanggung jawab bersama. Setiap anggota Direksi memiliki ruang lingkup dan tugas sesuai Surat Keputusan Direksi PT Pertamina (Persero) No. Kpts-21-C00000-2020-50 Tanggal 16 Juni 2020 tentang Struktur Organisasi Dasar *Subholding Refining & Petrochemical* sebagai berikut:

Each member of the Board of Directors carries out their duties in a collegial collective manner. The Board of Directors can also carry out their duties and make decisions, but the Board of Directors' decisions are a shared responsibility. Each member of the Board of Directors has a scope and duties in accordance with the Board of Directors of PT Pertamina (Persero) Decree No. Kpts-21-C00000-2020-50 dated June 16, 2020, concerning the Basic Organizational Structure of Subholding Refining & Petrochemical as follows:

1. Direktur Utama

- Memastikan jalannya implementasi GCG, dan agar kegiatan usaha dilaksanakan sesuai visi, misi, sasaran, strategi, kebijakan dan rencana kerja Perseroan.
- Mengkoordinasikan Direktur Perencanaan & Pengembangan Bisnis, Direktur Proyek Infrastruktur, Direktur Keuangan dan Direktur SDM & Penunjang Bisnis, Direktur Operasi dan Direktur Optimasi *Feedstock* dan Produk.
- Mengkoordinasikan kegiatan operasional dalam ruang lingkup *Unit Audit Internal, Legal Counsel, HSSE, Centre of Excellence dan Corporate Secretary*.

2. Direktur Perencanaan & Pengembangan Bisnis

- Menetapkan rencana bisnis serta memastikan terlaksananya pengelolaan risiko untuk seluruh kegiatan bisnis Pengolahan & Petrokimia.
- Menetapkan rencana kerja dan anggaran operasional dan investasi tahunan (RKAP) untuk bisnis Pengolahan & Petrokimia selaras dengan strategi *holding*.
- Memastikan terlaksananya pengukuran kinerja secara berkala untuk Subholding Pengolahan & Petrokimia dan portofolionya.
- Melakukan analisis dan kegiatan investasi inorganik dan divestasi bisnis Pengolahan & Petrokimia.
- Memastikan seluruh kegiatan bisnis Pengolahan & Petrokimia yang diusulkan telah melalui evaluasi aspek keekonomian dan teknis.
- Memastikan terlaksananya kerja sama (*partnership*) bisnis Pengolahan & Petrokimia.

3. Direktur Proyek Infrastruktur

- Merencanakan, memonitor, mengendalikan dan mengevaluasi pelaksanaan proyek pengembangan infrastruktur untuk *Subholding* Pengolahan & Petrokimia.
- Mengarahkan dan merencanakan implementasi proyek untuk *Subholding* Pengolahan & Petrokimia.
- Melaksanakan pengadaan barang jasa yang terkait dengan pengembangan proyek untuk *Subholding* Pengolahan & Petrokimia.

1. *President Director*

- *Ensure the implementation of GCG, and that business activities are carried out in accordance with the Company's vision, mission, targets, strategies, policies and work plans.*
- *Coordinate the Director of Business Planning & Development, Director of Infrastructure Project, Director of Finance and Director of Human Capital & Corporate Services, Director of Operations and Director of Feedstock and Product Optimization.*
- *Coordinate operational activities within the scope of the Internal Audit Unit, Legal Counsel, HSSE, Center of Excellence and Corporate Secretary.*

2. *Director of Business Planning & Development*

- *Determine a business plan and ensure the implementation of risk management for all Processing & Petrochemical business activities.*
- *Determine the annual operational and investment work plan and budget (RKAP) for the Processing & Petrochemical business in line with the holding strategy.*
- *Ensure periodic performance measurement for the Processing & Petrochemical Subholding and its portfolio.*
- *Conducting analysis and inorganic investment activities and divestment of Processing & Petrochemical businesses.*
- *Ensure that all proposed Processing & Petrochemical business activities have gone through economic and technical aspects evaluation.*
- *Ensuring the implementation of Processing & Petrochemical business partnerships.*

3. *Director of Infrastructure Project*

- *Plan, monitor, control and evaluate the implementation of infrastructure development projects for Subholding Processing & Petrochemical.*
- *Direct and plan project implementation for Subholding Processing & Petrochemical.*
- *Carry out procurement of goods and services related to project development for the Subholding Processing & Petrochemical.*

4. Direktur Keuangan

- Melaksanakan investasi dan pendanaan untuk bisnis/ proyek bisnis *Subholding* Pengolahan & Petrokimia selaras dengan strategi *holding*.
- Mengelola dan mengoptimalkan sumber daya keuangan secara *prudent*, efisien dan memberi nilai tambah untuk mendukung rencana kerja bisnis *Subholding* Pengolahan & Petrokimia.
- Mengoptimalkan pengelolaan keuangan perusahaan bisnis *Subholding* Pengolahan & Petrokimia secara efektif dan akuntabel.
- Melakukan pelaporan dan mengendalikan kesehatan finansial bisnis *Subholding* Pengolahan & Petrokimia sesuai standar akuntansi dan *best practice* keuangan.

5. Direktur SDM & Penunjang Bisnis

- Mengelola dan mengembangkan perangkat human capital dan organisasi serta mengembangkan talenta dan infrastruktur *human capital* bisnis *Subholding* Pengolahan & Petrokimia untuk mendukung operasional perusahaan selaras dengan strategi *holding*.
- Mengelola dan mengoptimalkan proses pengadaan untuk bisnis *Subholding* Pengolahan & Petrokimia.
- Melaksanakan optimasi pengelolaan aset penunjang untuk bisnis *Subholding* Pengolahan & Petrokimia.
- Mengoptimalkan dan mengembangkan teknologi informasi untuk mendukung bisnis *Subholding* Pengolahan & Petrokimia.

6. Direktur Operasi

- Menyusun rencana operasi kilang untuk *Subholding* Pengolahan & Petrokimia.
- Memonitor dan mengevaluasi pelaksanaan operasi kilang *Subholding* Pengolahan & Petrokimia.
- Menyusun rencana, melaksanakan, memonitor dan mengevaluasi pemeliharaan kilang untuk *Subholding* Pengolahan & Petrokimia.

7. Direktur Optimasi *Feedstock* & Produk

- Menyusun rencana pengadaan *feedstock* untuk kebutuhan kilang untuk *Subholding* Pengolahan & Petrokimia.
- Melakukan pengadaan *feedstock* untuk kebutuhan kilang untuk *Subholding* Pengolahan & Petrokimia.

4. Director of Finance

- Carry out investment and funding for *Subholding* Processing & Petrochemical business/ business projects in line with the holding strategy.
- Manage and optimize financial resources prudently, efficiently and provide added value to support the *Subholding* Processing & Petrochemical business work plan.
- Optimize the financial management of *Subholding* Processing & Petrochemical business effectively and accountability.
- Report and control the financial health of the *Subholding* Processing & Petrochemical business in accordance with accounting standards and financial best practices.

5. Director of HC & Corporate Services

- Manage and develop human capital and organizational tools as well as develop talent and human capital infrastructure for the *Subholding* Processing & Petrochemical business to support company operations in line with the holding strategy.
- Manage and optimize the procurement process for the *Subholding* Processing & Petrochemical business.
- Carry out supporting assets management optimization for the *Subholding* Processing & Petrochemical business.
- Optimize and develop information technology to support the *Subholding* Processing & Petrochemical business.

6. Director of Operations

- Prepare refinery operation plans for *Subholding* Processing & Petrochemical.
- Monitor and evaluate the implementation of *Subholding* Processing & Petrochemical refinery operations.
- Develop plans, implement, monitor and evaluate refinery maintenance for *Subholding* Processing & Petrochemical.

7. Director of *Feedstock* & Product Optimization

- Prepare *feedstock* procurement plans for refinery needs for *Subholding* Processing & Petrochemical.
- Procure *feedstock* for refinery needs for the *Subholding* Processing & Petrochemical.

- Memonitor dan mengevaluasi kegiatan pengadaan *feedstock* untuk kebutuhan kilang untuk *Subholding* Pengolahan & Petrokimia.
- Menyusun rencana komersialisasi produk yang dihasilkan oleh kilang untuk *Subholding* Pengolahan & Petrokimia.
- Melaksanakan komersialisasi produk yang dihasilkan kilang untuk *Subholding* Pengolahan & Petrokimia.

- *Monitor and evaluate feedstock procurement activities for refinery needs of Subholding Processing & Petrochemical.*
- *Develop a commercialization plan for products produced by the refinery of Subholding Processing & Petrochemical.*
- *Carry out commercialization of products produced by the refinery of Subholding Processing & Petrochemical.*

RAPAT DIREKSI

Board of Directors Meetings

Kebijakan Rapat Direksi

Direksi menyelenggarakan rapat berkala sekurang-kurangnya 1 (satu) kali dalam sebulan dengan pembahasan antara lain pencapaian kinerja keuangan dan operasional bulanan, kuartalan dan tahunan, penyusunan anggaran, pembiayaan proyek, serta perencanaan strategis dan upaya realisasinya. Seluruh keputusan Direksi diambil dalam rapat Direksi. Rapat Direksi menghasilkan keputusan solutif dan tindak lanjut yang diperlukan serta laporan-laporan periodik yang akan disampaikan kepada Dewan Komisaris.

Board of Directors Meeting Policy

The Board of Directors holds regular meetings at least once a month to discuss, among other things, monthly, quarterly and annual financial and operational performance achievements, budget preparation, project financing, as well as strategic planning and efforts to realize it. All Board of Directors decisions are taken at Board of Directors meetings. Board of Directors meetings produce solutions and necessary follow-up decisions as well as periodic reports which will be submitted to the Board of Commissioners.

Frekuensi dan Tingkat Kehadiran dalam Rapat Direksi

Sepanjang tahun 2023, Direksi telah menyelenggarakan rapat internal Direksi sebanyak 16 (enam belas) kali dan rapat bersama Dewan Komisaris sebanyak 14 (empat belas) kali. Adapun frekuensi kehadiran Direksi dalam rapat adalah sebagai berikut:

Frequency and Level of Attendance at Board of Directors Meetings

Throughout 2023, the Board of Directors has held internal meetings of the Board of Directors 16 (sixteen) times and joint meetings with the Board of Commissioners 14 (fourteen) times. The frequency of attendance of the Board of Directors at meetings is as follows:

Nama Name	Jabatan Position	Rapat Internal Direksi Internal Meetings of the Board of Directors			Rapat Internal Direksi dan Komisaris Internal Meetings of the BOD and BOC		
		Jumlah Rapat Total Meetings	Kehadiran Attendance	%	Jumlah Rapat Total Meetings	Kehadiran Attendance	%
Taufik Adityawarman	Direktur Utama President Director	16	16	100%	14	14	100%
Kadek Ambara Jaya	Direktur Proyek Infrastruktur Director of Infrastructure Project	16	16	100%	14	14	100%
Johan N.B. Nababan	Direktur Perencanaan dan Pengembangan Bisnis Director of Business Planning and Development	16	16	100%	14	14	100%
Didik Bahagia	Direktur Operasi Director of Operations	16	16	100%	14	14	100%

Nama Name	Jabatan Position	Rapat Internal Direksi Internal Meetings of the Board of Directors			Rapat Internal Direksi dan Komisaris Internal Meetings of the BOD and BOC		
		Jumlah Rapat Total Meetings	Kehadiran Attendance	%	Jumlah Rapat Total Meetings	Kehadiran Attendance	%
Isnanto Nugroho S	Direktur SDM & Penunjang Bisnis Director of HC & Corporate Services	16	16	100%	14	14	100%
Fransetya Hasudungan Hutabarat	Direktur Keuangan Director of Finance	16	16	100%	14	14	100%
Sani Dinar Saifuddin	Direktur Optimasi Feedstock & Produk Director of Feedstock & Product Optimization	16	16	100%	14	14	100%

Agenda Rapat Internal Direksi Internal Meetings Agenda of the Board of Directors

No	Tanggal Date	Agenda Agenda
1	16 Januari 2023 16 January 2023	<ol style="list-style-type: none"> Update Arus Minyak dan Persiapan Turn Around. Update Persetujuan Gasifikasi Cilacap dan Usulan Revisi Pre-Investment, Decision Proyek Pengembangan Olefin Complex TPPI. Update Project Financing RDMP Balikpapan.
2	24 Januari 2023 24 January 2023	<ol style="list-style-type: none"> Update on Oil Flow and Turnaround Preparation. Update on Cilacap Gasification Approval and Proposal for Revision of Pre-Investment Decision for TPPI Olefin Complex Development Project. Update on RDMP Balikpapan Project Financing.
3	7 Februari 2023 7 February 2023	<ol style="list-style-type: none"> Highlight HSSE Kilang dan Proyek oleh VP HSSE. Market Update oleh Direktur OFF. Update Progress Proyek Dashboard oleh Direktur PI. Update Rencana ESG Rating dan Kelanjutan Kerjasama dengan CPC oleh Direktur PPB. Update Fasilitas Perjalanan Dinas Direksi PT KPI oleh Direktur SDM & Penunjang Bisnis.
4	15 Maret 2023 15 March 2023	<ol style="list-style-type: none"> Refinery and Project HSSE Highlights by VP HSSE. Market Update by the Director of OFF. Project Dashboard Progress Update by the Director of PI. Update on ESG Rating Plans and Continued Collaboration with CPC by the Director of PPB. Update on Business Travel Facilities for PT KPI Directors by the Director of Human Capital & Corporate Services.
3	7 Februari 2023 7 February 2023	<ol style="list-style-type: none"> Safety Moment oleh VP HSSE. Dashboard End to End ProBis oleh Dir. OFF. TBO RU VI Balongan (Dry Run BOC BOD KPI) oleh Dir. Ops. Update Top Risk 5H 4R&P 2023 oleh Dir. Keuangan. Update Gasoline Compliance Project oleh Dir. P&PB. Update pelaksanaan BOD Retreat oleh Corsec.
4	15 Maret 2023 15 March 2023	<ol style="list-style-type: none"> Safety Moment oleh VP HSSE. Dashboard End to End ProBis oleh Dir. OFF. TBO RU VI Balongan (Dry Run BOC BOD KPI) oleh Dir. Ops. Update Top Risk 5H 4R&P 2023 oleh Dir. Keuangan. Update Gasoline Compliance Project oleh Dir. P&PB. Update pelaksanaan BOD Retreat oleh Corsec.
4	15 Maret 2023 15 March 2023	<ol style="list-style-type: none"> Safety Moment oleh VP HSSE. Update Proyek Katalis RFCC oleh Dir. P&PB. Persetujuan Usulan Revisi Pre-ID Olefin TPPI oleh Dir. P&PB. Update Terkait Project Blending MFO LS oleh Dir. OF&P. Update Implementasi Program Racing (Refinery Academy) oleh Dir. SDM&PB. Update Rencana Tindak Lanjut FERA Study Buffer Zone Assessment PT KPI oleh Dir. SDM&PB. Update Penyelesaian Proyek New EWTP RU VI Balongan oleh Dir. PI. Update Reporting Hasil ESG Rating oleh Dir. P&PB.
		<ol style="list-style-type: none"> Safety Moment by VP HSSE. RFCC Catalyst Project Update by Dir. P&PB. Approval of TPPI Olefin Pre-ID Revision Proposal by Dir. P&PB. Update Related to MFO LS Blending Project by Dir. OF&P. Update on Racing Program Implementation (Refinery Academy) by Dir. SDM & PB. Update on FERA Study Buffer Zone Assessment PT KPI Follow-up Plan by Dir. SDM & PB. Update on the Completion of the New EWTP RU VI Balongan Project by Dir. PI. Update Reporting of ESG Rating Results by Dir. P&PB.

No	Tanggal Date	Agenda Agenda
5	12 April 2023 12 April 2023	<ol style="list-style-type: none"> 1. <i>Safety Moment</i> oleh VP HSSE. 2. <i>Update Tindak Lanjut Rekomendasi Audit ISRS 2015-2021</i> oleh Dir. Operasi, Dir. SDM&PB dan VP HSSE. 3. <i>Update Asset Integrity - Piping Kilang dan Lesson Learned Dumai</i> oleh Dir. Operasi. 4. <i>Update dan penyerahan Sertifikat Sistem Manajemen Terintegrasi dan QMA</i> oleh Dir. SDM&PB. 5. <i>Pembahasan Matrix Authority (RASCI) Earlywork dan Pembebasan Lahan Buffer Zone 2.5 Ha</i> oleh Dir. PI. <ol style="list-style-type: none"> 1. <i>Safety Moment by VP HSSE.</i> 2. <i>Update on Follow-up of ISRS Audit Recommendations 2015-2021 by Dir. of Operations, Dir. of HR & PB and VP of HSSE.</i> 3. <i>Asset Integrity Update - Refinery Piping and Lessons Learned Dumai by Dir. Operations.</i> 4. <i>Update and submission of Integrated Management System and QMA Certificate by Dir. HR & PB.</i> 5. <i>Discussion of Matrix Authority (RASCI) Earlywork and Land Acquisition Buffer Zone 2.5 Ha by Dir. PI.</i>
6	13 April 2023 13 April 2023	<p><i>Highlight Concern SH R&P</i> <i>Highlight Concern SH R&P</i></p>
7	12 Mei 2023 12 May 2023	<ol style="list-style-type: none"> 1. <i>Safety Moment</i> dan <i>Update Status HSSE</i> oleh VP HSSE. 2. <i>Persetujuan Rencana Pengembangan Bisnis Specialty Chemical</i> melalui <i>Upgrading Green Petroleum Coke (GPC) Dumai</i> menjadi <i>Synthetic Graphite</i> oleh Dir. P&PB. 3. <i>Pemindahan SPM/SPL 35.000 DWT RU-VI Balongan</i> oleh Dir. PI. 4. <i>Status Kegiatan Pengalihan CAPEX dan Kerjasama PRP&P dengan Sub-Holding Gas, NRE dan IML</i> oleh Dir. PI dan Presdir PRP&P. 5. <i>Update Cyber Security PT KPI</i> oleh Dir. SDM&PB. <ol style="list-style-type: none"> 1. <i>Safety Moment and HSSE Status Update by HSSE VP.</i> 2. <i>Approval of Specialty Chemical Business Development Plan through Upgrading Dumai Green Petroleum Coke (GPC) to Synthetic Graphite by Dir. P&PB.</i> 3. <i>Transfer of SPM/SPL 35,000 DWT RU-VI Balongan by Dir. PI.</i> 4. <i>Status of CAPEX Transfer Activities and PRP&P Cooperation with Gas Sub-Holding, NRE and IML by Dir. PI and President Director of PRP&P.</i> 5. <i>Update Cyber Security PT KPI by Dir. SDM&PB.</i>
8	7 Juni 2023 7 June 2023	<ol style="list-style-type: none"> 1. <i>Safety Moment</i> dan <i>Update Status HSSE</i> oleh VP HSSE. 2. <i>Persetujuan Rencana Pengembangan Bisnis Specialty Chemical</i> melalui <i>Upgrading Green Petroleum Coke (GPC) Dumai</i> menjadi <i>Synthetic Graphite</i> oleh Dir. P&PB. 3. <i>Pemindahan SPM/SPL 35.000 DWT RU-VI Balongan</i> oleh Dir. PI. 4. <i>Status Kegiatan Pengalihan CAPEX dan Kerjasama PRP&P dengan Sub-Holding Gas, NRE dan IML</i> oleh Dir. PI dan Presdir PRP&P. 5. <i>Update Cyber Security PT KPI</i> oleh Dir. SDM&PB. <ol style="list-style-type: none"> 1. <i>Safety Moment and HSSE Status Update by HSSE VP.</i> 2. <i>Approval of Specialty Chemical Business Development Plan through Upgrading Dumai Green Petroleum Coke (GPC) to Synthetic Graphite by Dir. P&PB.</i> 3. <i>Transfer of SPM/SPL 35,000 DWT RU-VI Balongan by Dir. PI.</i> 4. <i>Status of CAPEX Transfer Activities and PRP&P Cooperation with Gas Sub-Holding, NRE and IML by Dir. PI and President Director of PRP&P.</i> 5. <i>Update Cyber Security PT KPI by Dir. SDM&PB.</i>
9	24 Juli 2023 24 July 2023	<ol style="list-style-type: none"> 1. <i>Regasifikasi Cilacap.</i> 2. <i>Pembangunan Unit DHT RU-II Dumai</i> untuk pemenuhan <i>Diesel Compliance</i> dan <i>Update Supply Demand Produk.</i> 3. <i>Kinerja Keuangan bulan Juni 2023 dan Top Risk PT KPI.</i> 4. <i>Evaluasi Sistem Kerja Work From Home (WFH).</i> <ol style="list-style-type: none"> 1. <i>Cilacap Regasification.</i> 2. <i>Construction of DHT RU-II Dumai Unit to fulfill Diesel Compliance and Update Product Supply Demand.</i> 3. <i>Financial Performance in June 2023 and Top Risk of PT KPI.</i> 4. <i>Work From Home (WFH) System Evaluation.</i>
10	2 Agustus 2023 2 August 2023	<ol style="list-style-type: none"> 1. <i>Penetapan Partner Proyek Petrochemical to Pharmaceutical</i> dan <i>Usulan Pengadaan EPC new DHT RU IV Cilacap</i> mendahului FID oleh Dir. P&PB. 2. <i>Tindak Lanjut Rebuild EW TP dan Restorasi Gasoline Tank RU VI Balongan</i> oleh Dir. PI. <ol style="list-style-type: none"> 1. <i>Determination of Petrochemical to Pharmaceutical Project Partner and Proposed Procurement of EPC new DHT RU IV Cilacap precedes FID by Dir. P & PB.</i> 2. <i>Follow-up Rebuild EW TP and Restoration of Gasoline Tank RU VI Balongan by Dir. PI.</i>
11	10-11 Agustus 2023 10-11 August 2023	<p>Rapat Koordinasi PT KPI dalam rangka akselerasi <i>performance 2023.</i> <i>PT KPI Coordination Meeting in order to accelerate 2023 performance.</i></p>
12	31 Agustus 2023 31 August 2023	<ol style="list-style-type: none"> 1. <i>Safety Moment</i> oleh VP HSSE. 2. <i>Challenge Session RKAP 2024 dan Monitoring & Tindak Lanjut 18 Initiatives</i> oleh Dir. Keu. <ol style="list-style-type: none"> 1. <i>Safety Moment by VP HSSE.</i> 2. <i>RKAP 2024 Challenge Session and Monitoring & Follow-up of 18 Initiatives by Dir. Keu.</i>
13	27 September 2023 27 September 2023	<p>Penetapan Partner Terpilih (<i>Winning Bidder</i>) <i>Project Crude Oil Supply Collaboration ("COC").</i> <i>Determination of Winning Bidders for Project Crude Oil Supply Collaboration ("COC").</i></p>

No	Tanggal Date	Agenda Agenda
14	17 Oktober 2023 17 October 2023	<ol style="list-style-type: none"> 1. Update Alokasi Ruang Kerja oleh Dir. SDM&PB. 2. Partnership Green Refinery dan Tindak Lanjut Partisipasi di Proyek LINE oleh Dir. P&PB. 3. Update Status & Tindak Lanjut Plant Stop Revamp RDMP Balikpapan oleh Dir. PI. 4. Update Dekarbonisasi & NBS, serta upaya menuju carbon trading oleh VP HSSE. <ol style="list-style-type: none"> 1. Update of Workspace Allocation by Dir. HR & PB. 2. Green Refinery Partnership and Follow-up Participation in LINE Project by Dir. P&PB. 3. Status Update & Follow-up Plant Stop Revamp RDMP Balikpapan by Dir. PI. 4. Decarbonization & NBS updates, as well as efforts towards carbon trading by VP HSSE.
15	25 Oktober 2023 25 October 2023	<ol style="list-style-type: none"> 1. Tindak Lanjut Rencana Akuisisi PT Patra SK oleh Dir. P&PB. 2. Supply External Nitrogen RU IV Cilacap oleh Dir. Ops. <ol style="list-style-type: none"> 1. Follow-up on PT Patra SK Acquisition Plan by Dir. P&PB. 2. Supply of External Nitrogen RU IV Cilacap by Dir. Ops.
16	18 Desember 2023 18 December 2023	<ol style="list-style-type: none"> 1. Akuisisi Patra SK dan Update Akuisisi PON serta Kelanjutan Pemilihan Calon Partner Green Refinery RU-IV Cilacap oleh Dir. PPB. <ol style="list-style-type: none"> 1. Acquisition of Patra SK and Update on PON Acquisition and Continuation of Selection of Prospective Green Refinery RU-IV Cilacap Partner by Dir. PPB. 2. Kinerja Keuangan Bulan November 2023 oleh Dir. Keuangan. <ol style="list-style-type: none"> 2. Financial Performance for November 2023 by Dir. Finance.

Program Pengenalan bagi Direksi Baru

Induction Program for New Directors

Agar Direksi dapat menjalankan fungsi dan tugas-tugasnya secara efektif, setiap Komisaris perlu memiliki pemahaman yang baik akan karakteristik dan proses bisnis Perseroan. Untuk itu, Perseroan menyelenggarakan program pengenalan perusahaan bagi anggota Direksi yang baru bergabung dengan Perseroan. Materi program mencakup berbagai aspek tentang Perseroan (profil perusahaan, GCG, Sumber Daya Manusia, Teknologi Informasi, keuangan/RKAP dan HSSE) serta informasi mengenai remunerasi dan fasilitas bagi Direksi.

Pada tahun 2023, tidak terdapat anggota Direksi yang baru diangkat, sehingga program pengenalan tidak diselenggarakan.

In order for the Board of Directors to carry out their functions and duties effectively, each Director needs to have a good understanding of the characteristics and business processes of the Company. For this reason, the Company organizes a company induction program for members of the Board of Directors who have just joined the Company. The program material covers various aspects of the Company (company profile, GCG, Human Capital, Information Technology, finance/ RKAP and HSSE) as well as information regarding remuneration and facilities for the Board of Directors.

In 2023, there were no new members of the Board of Directors appointed, so no induction program was held.

Program Pengembangan Kompetensi Direksi

Competency Development Program of the Board of Directors

KPI memfasilitasi program peningkatan kapabilitas bagi Anggota Direksi, agar dapat memperbaharui informasi tentang perkembangan terkini dari aktivitas bisnis Perseroan, dan pengetahuan-pengetahuan lain yang terkait dengan pelaksanaan tugas Direksi.

KPI facilitates a capability improvement program for members of the Board of Directors, so that they can update information about the latest developments in the Company's business activities, and other knowledge related to the implementation of the Board of Directors' duties.

Sepanjang tahun 2023, anggota Direksi telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

Throughout 2023, members of the Board of Directors have participated in the following training and competency development programs:

Nama Name	Jabatan Position	Program yang diikuti Program Participated	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Taufik Aditiyawarman	Direktur Utama President Director	Respectful Workplace (Mobile Learning) Respectful Workplace (Mobile Learning)	TRACO	Jakarta, 30 April 2023 Jakarta, 30 April 2023
Taufik Aditiyawarman	Direktur Utama President Director	CRP for Executive CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Isnanto Nugroho S.	Direktur SDM dan Penunjang Bisnis Director of Human Capital and Corporate Services	CRP for Executive CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Isnanto Nugroho S.	Direktur SDM dan Penunjang Bisnis Director of Human Capital and Corporate Services	Pemantapan Nilai Nilai Kebangsaan - Lemhanas Strengthening National Values - Lemhanas	Pertamina Corporate University / Lemhanas	Jakarta, 6 November 2023 Jakarta, 6 November 2023
Isnanto Nugroho S.	Direktur SDM dan Penunjang Bisnis Director of Human Capital and Corporate Services	Pelatihan Upskilling Kompetensi / Professional Qualification level SLC Competency Upskilling Training / Professional Qualification SLC level	Pertamina Corporate University	Jakarta, 20 November 2023 Jakarta, 20 November 2023
Kadek Ambara Jaya	Direktur Proyek Infrastruktur Director of Infrastructure Project	Pelatihan Pengawas utama K3 Migas Training of K3 Migas for Primary Supervisor	HSE TC	Sungai Gerong, 21 Juni 2023 Sungai Gerong, 21 June 2023
Kadek Ambara Jaya	Direktur Proyek Infrastruktur Director of Infrastructure Project	Sertifikasi Pengawas utama K3 Migas Training of K3 Migas Primary Supervisor	HSE TC	Sungai Gerong, 26 Juni 2023 Sungai Gerong, 26 June 2023
Kadek Ambara Jaya	Direktur Proyek Infrastruktur Director of Infrastructure Project	CRP for Executive CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Didik Bahagia	Direktur Operasi Director of Operation	Executive Sustainability Academy Executive Sustainability Academy	Pertamina Corporate University	Jakarta, 5 September 2023 Jakarta, 5 September 2023
Didik Bahagia	Direktur Operasi Director of Operation	Pemantapan Nilai Nilai Kebangsaan - Lemhanas Strengthening National Values - Lemhanas	Pertamina Corporate University / Lemhanas	Jakarta, 6 November 2023 Jakarta, 6 November 2023
Fransetya Hasudungan Hutabarat	Direktur Keuangan Director of Finance	CRP for Executive CRP for Executive	IRBA Group	Balikpapan, 6 November 2023 Balikpapan, 6 November 2023
Sani Dinar Saifuddin	Direktur Optimasi Feedstock & Produk Director of Feedstock & Product Optimization	PRIME III - Directorship Program	Pertamina Corporate University	Jakarta, 17 Oktober 2023 Jakarta, 17 October 2023

Realisasi Key Performance Indicator (KPI) Tahun 2023

Realization of Key Performance Indicators (KPI) in 2023

KPI BERSAMA

Joint KPI

No. No.		Satuan Unit	Target 2023 2023 Target	Real 2023 Real 2023	% Perf % Perf
1	EBITDA Subholding EBITDA Subholding	USD Juta Million USD	1615,48	884,12	54,73%
2	ROIC ≥ WACC ROIC ≥ WACC	%	(2,98)	(4,86)	90,50%
3	Interest Bearing Debt to Invested Capital Interest Bearing Debt to Invested Capital	Rasio Ratio	0,41	0,40	101,98%
4	Pencapaian Program ESG & Dekarbonisasi ESG & Decarbonization Program Achievements				
	Pencapaian Skor Rating ESG Achievement of ESG Rating Score	Skor Score	30,00	24,2	110,00%
	Reduksi Emisi CO2e CO2e Emission Reduction	Ton CO2e Ton CO2e	188.892	228.411	110,00%
5	Learning & Development Effectiveness Learning & Development Effectiveness	%	100	110	110,00%

Total KPI Bersama: 37,66%

Total Joint KPI: 37,66%

KPI BOUNDARY

KPI BOUNDARY

No. No.		Satuan Unit	Target 2023 2023 Target	Real 2023 Real 2023	% Perf % Perf
1A	Number of Accident (NoA) – Penalti Umum Number of Accident (NoA) – General Penalty	#	0	4	(4%)
1B	Number of Accident (NoA) – Staggered Penalty Number of Accident (NoA) – Staggered Penalty	#	0	1	(5%)
2	GCG Implementation Compliance GCG Implementation Compliance	%	94,50	93,15	(0,5%)
3	Optimalisasi Pelaksanaan Sinergi Pertamina Group Optimizing the Implementation of Pertamina Group Synergies	%	100	89,34	0%
4	Pengelolaan Risiko Risk Management	%	100	100	0%
5	TL Rekomendasi Hasil Audit Internal & Eksternal TL Recommendations from Internal & External Audit Results	%	100	100	0%

Total KPI Boundary: (9,5%)

Total KPI Boundary: (9,5%)

KPI SUBHOLDING

KPI SUBHOLDING

No. No.		Satuan Unit	Target 2023 2023 Target	Real 2023 Real 2023	% Perf % Perf
1	Gross Refinery Margin (GRM) Gross Refinery Margin (GRM)	USD/bbl	11,64	11,60	99,66%
2	Kemajuan Pencapaian Proyek RDMP RU V Balikpapan Progress in Achieving the RU V Balikpapan RDMP Project	%	100	97,45	97,45%
3	Kemajuan Pencapaian Proyek Olefin TPPI Progress in Achieving the TPPI Olefin Project	%	100	100	100,00%
4	Mendapatkan Mitra Kerjasama R&P yang Strategis Obtaining Strategic R&P Collaboration Partners	%	100	105	105,00%
5	Supplier Held Stock (SHS) Partnership Supplier Held Stock (SHS) Partnership	%	100	110	110,00%

No. No.	Satuan Unit	Target 2023 2023 Target	Real 2023 Real 2023	% Perf % Perf	
6	Penggunaan Tingkat Komponen Dalam Negeri (TKDN) Use of Domestic Component Level (TKDN)	%	33	50,09	110,00%
7	Realisasi Investasi (ABI & Progres Fisik) Investment Realization (ABI & Physical Progress)				
	- Realisasi Anggaran Biaya Investasi (ABI) - Realization of Investment Cost Budget (ABI)	%	85-100	98,65	110,00%
	- Realisasi Progress Fisik - Realization of Physical Progress	%	100	99,14	99,14%
8	Commodity Hedging Commodity Hedging	%	100	109,65	109,65%
9	Implementasi Asset Integrity Management Implementation of Asset Integrity Management	%	100	110	110,00%
10	Kemajuan Pencapaian Proyek Biorefinery Progress of Biorefinery Project Achievements	%	100	103	103,00%

Total KPI Subholding: 62,52%
Total KPI Subholding: 62,52%



Total Pencapaian Realisasi Key Performance Indicator (KeyPI) Direksi Kolegial SH R&P tahun 2023 sebesar 100,18%. Namun setelah memperhitungkan *Boundary* KeyPI capainnya menjadi 90,68%. Beberapa item KeyPI yang tidak mencapai target yaitu:

a. Key Performance Indicator Bersama

- **EBITDA Subholding**

Realisasi tahun 2023 sebesar 884,12 Juta USD vs 1.615,5 Juta USD (target). EBITDA rendah disebabkan adanya penurunan crack spread, yaitu realisasi crack spread rata-rata YTD Desember 2023 sebesar 12,04 USD/Bbl vs 18,96 USD/Bbl (RKAP 2023).

- **ROIC > WACC**

Realisasi tahun 2023 sebesar -4,86% vs -2,98% (target). ROIC rendah disebabkan oleh rendahnya net profit karena crack spread serta terdapat penambahan hutang pendanaan.

b. Key Performance Indicator SH R&P

- **Gross Refinery Margin (GRM)**

Realisasi tahun 2023 sebesar 11,60 USD/bbl vs 11,64 USD/bbl (target). Perhitungan item KeyPI-GRM sesuai Juknis, yaitu menggunakan harga RKAP karena acuan crack spread lebih rendah dari RKAP.

The total achievement of the Key Performance Indicator (KeyPI) realization for the Collegial SH R&P Board of Directors in 2023 was 100.18%. However, after accounting for the *Boundary* KeyPI, the achievement became 90.68%. Some KeyPI items that did not meet the targets included:

a. Joint Key Performance Indicators

- **EBITDA Subholding**

The 2023 realization was 884.12 million USD vs. a target of 1,615.5 million USD. The low EBITDA was caused by a decrease in crack spread, with the average YTD December 2023 crack spread realization being 12.04 USD/Bbl vs. 18.96 USD/Bbl (RKAP 2023).

- **ROIC > WACC**

The 2023 realization was -4.86% vs. a target of -2.98%. The low ROIC was due to low net profit because of the crack spread and an increase in financing debt.

b. SH R&P Key Performance Indicators

- **Gross Refinery Margin (GRM)**

The 2023 realization was 11.60 USD/Bbl vs. a target of 11.64 USD/Bbl. The KeyPI-GRM item calculation followed the technical guidelines, using RKAP prices because the crack spread reference was lower than RKAP.

- **Kemajuan Pencapaian Proyek RDMP Balikpapan**
 Realisasi tahun 2023 sebesar 97,45% vs 100% (target). Beberapa milestone proyek RDMP RU V Balikpapan mengalami *delay*, dengan kontributor terbesar adalah *Installation Equipment Hydrogen Make Up Compressor K-3-02 D/E Completed* (Revamp Unit).
- **Realisasi Investasi vs Realisasi Progress Fisik**

Realisasi tahun 2023 sebesar 99,14% vs 100% (target). Realisasi *Progress Fisik* BD dibawah target ini dikontribusikan oleh capaian *Progress Fisik* RDMP RU V Balikpapan actual 74,82% vs plan 75,79%.

c. *Key Performance Indicator Boundary*

- **Number of Accident (NOA): Penalti Umum dan Staggered Penalty**
 Penalti Umum sebanyak -4% dan *Staggered Penalty* sebanyak -5% karena terdapat 4 kejadian NOA, yaitu 3 kejadian NOA di SHU dan 1 kejadian NOA di SH R&P (tanggal 28 Juli 2023 - Pekerja kontraktor terjatuh dari ketinggian pada saat melakukan pekerjaan pengencangan baut pada *steel structure* Proyek Kilang Pertamina Balikpapan).
- **GCG Implementation Compliance**
 Realisasi tahun 2023 sebesar 93,15% vs 94,5% (target), sehingga dikenakan *Penalty* sebesar 0,5%.

- **Progress Achievement of the RDMP Balikpapan Project**
 The 2023 realization was 97.45% vs. a target of 100%. Some RDMP RU V Balikpapan project milestones were delayed, with the largest contributor being the delay in the completion of the *Installation Equipment Hydrogen Make Up Compressor K-3-02 D/E* (Revamp Unit).

- **Investment Realization vs. Physical Progress Realization**

The 2023 realization was 99.14% vs. a target of 100%. The physical progress realization was below target due to the actual physical progress of RDMP RU V Balikpapan being 74.82% vs. a plan of 75.79%.

c. *Boundary Key Performance Indicators*

- **Number of Accidents (NOA): General Penalty and Staggered Penalty**
 A general penalty of -4% and a staggered penalty of -5% were imposed due to four NOA incidents: three at SHU and one at SH R&P (on July 28, 2023 - a contractor worker fell from a height while tightening bolts on the steel structure of the Pertamina Balikpapan Refinery Project).
- **GCG Implementation Compliance**
 The 2023 realization was 93.15% vs. a target of 94.5%, resulting in a penalty of 0.5%.

Penilaian Kinerja Komite di Bawah Direksi

Performance Assessment of Committees under the Board of Directors

Hingga akhir tahun 2023, Direksi Perseroan tidak membentuk komite di bawah Direksi, sehingga tidak terdapat penilaian kinerja komite di bawah Direksi yang bisa disampaikan pada laporan ini.

Until the end of 2023, the Company's Board of Directors did not form committees under the Board of Directors, so there is no performance assessment of committees under the Board of Directors that can be submitted in this report.

INDEPENDENSI DAN TRANSPARANSI INFORMASI DEWAN KOMISARIS DAN DIREKSI

INDEPENDENCE AND TRANSPARENCY OF INFORMATION FROM THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Dalam menjalankan tugas dan tanggung jawabnya, Dewan komisaris dan Direksi harus bersikap independen, profesional dan obyektif serta terbebas dari berbagai kepentingan. Independensi dan transparansi informasi Dewan Komisaris dan Direksi Perseroan disajikan sebagai berikut:

In carrying out their duties and responsibilities, the Board of Commissioners and Board of Directors must act independently, professionally and objectively and be free from various interests. The independence and transparency of information from the Board of Commissioners and Board of Directors of the Company is presented as follows:

Rangkap Jabatan Dewan Komisaris dan Direksi

Concurrent Positions of the Board of Commissioners and Board of Directors

Rangkap jabatan seluruh anggota Dewan Komisaris dan Direksi Perseroan telah memenuhi peraturan perundang-undangan yang berlaku dan memastikan terbebas dari benturan kepentingan dengan penjabaran sebagai berikut:

The concurrent positions of all members of the Board of Commissioners and Board of Directors of the Company have complied with applicable statutory regulations and ensured that they are free from conflicts of interest with the following explanation:

Nama Name	Jabatan Position	Rangkap Jabatan Pada Concurrent Positions At	
		Pertamina Group Group of Pertamina	Perusahaan/Lembaga Lain Other Companies/Institutions
Dewan Komisaris <i>Board of Commissioners</i>			
Triharyo Indrawan	Komisaris Utama <i>President Commissioner</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Ilham Salahudin	Komisaris <i>Commissioner</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Imam Soejoedi	Komisaris <i>Commissioner</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Agustina Murbaningsih	Komisaris <i>Commissioner</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Muhammad Idris Froyoto Sihite	Komisaris <i>Commissioner</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Muhammad Rizal Kamal	Komisaris <i>Commissioner</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Direksi <i>Board of Director</i>			
Taufik Aditiyawarman	Direktur Utama <i>President Director</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Kadek Ambara Jaya	Direktur Proyek Infrastruktur <i>Director of Infrastructure Project</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Johan N.B. Nababan	Direktur Operasi Direktur Perencanaan dan Pengembangan Bisnis <i>Director of Business Planning and Development</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Didik Bahagia	Direktur Operasi <i>Director of Operation</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Isnanto Nugroho S	Direktur SDM dan Penunjang Bisnis <i>Director of Human Capital and Corporate Services</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Fransetya Hasudungan Hutabarat	Direktur Keuangan <i>Director of Finance</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>
Sani Dinar Saifuddin	Direktur Optimasi Feedstock & Produk <i>Director of Feedstock & Product Optimization</i>	Tidak ada <i>None</i>	Tidak ada <i>None</i>

Hubungan Afiliasi Antar Anggota Direksi, Dewan Komisaris, dan Pemegang Saham Affiliated Relationships between Members of the Board of Directors, Board of Commissioners, and Shareholders

Tidak terdapat hubungan afiliasi baik antar anggota Direksi, antar anggota Direksi dengan anggota Dewan Komisaris, antar anggota Dewan Komisaris, maupun antar anggota Direksi dan Dewan Komisaris dengan Pemegang Saham.

There were no affiliated relationships between members of the Board of Directors, between members of the Board of Directors and members of the Board of Commissioners, between members of the Board of Commissioners, or between members of the Board of Directors and Board of Commissioners and Shareholders.

Nama Anggota Dewan Komisaris dan Direksi <i>Names of members of the Board of Commissioners and Board of Directors</i>	Hubungan Keluarga dengan <i>Family Relationships with</i>				Hubungan Keuangan dengan <i>Financial Relationships with</i>				Keterangan Bila Tidak Ada Hubungan Keluarga dan/atau Hubungan Keuangan <i>Information if there are no family relationships and/or financial relationships</i>
	Anggota Dewan Komisaris <i>Members of the Board of Commissioners</i>	Anggota Direksi <i>Members of the Board of Directors</i>	Pemegang Saham Pengendali <i>Controlling Shareholder</i>		Anggota Dewan Komisaris <i>Members of the Board of Commissioners</i>	Anggota Direksi <i>Members of the Board of Directors</i>	Pemegang Saham Pengendali <i>Controlling Shareholder</i>		
	Ya <i>Yes</i>	Tidak <i>No</i>	Ya <i>Yes</i>	Tidak <i>No</i>	Ya <i>Yes</i>	Tidak <i>No</i>	Ya <i>Yes</i>	Tidak <i>No</i>	
Dewan Komisaris <i>Board of Commissioner</i>									
Triharyo Indrawan	✓		✓		✓		✓		
Imam Soejoedi	✓		✓		✓		✓		
Ilham Salahudin	✓		✓		✓		✓		
Agustina Murbaningsih	✓		✓		✓		✓		
Muhammad Idris Froyoto Sihite	✓		✓		✓		✓		
Muhammad Rizal Kamal	✓		✓		✓		✓		
Direksi <i>Board of Director</i>									
Taufik Aditiyawarman	✓		✓		✓		✓		
Johan N.B. Nababan	✓		✓		✓		✓		
Didik Bahagia	✓		✓		✓		✓		
Fransetya Hasudungan Hutabarat	✓		✓		✓		✓		
Kadek Ambara Jaya	✓		✓		✓		✓		
Isnanto Nugroho S	✓		✓		✓		✓		
Sani Dinar Saifuddin	✓		✓		✓		✓		

Kepemilikan Saham

Shares Ownership

Seluruh anggota Dewan Komisaris dan Direksi Perseroan tidak memiliki saham di PT Kilang Pertamina Internasional dan tidak memiliki saham lebih dari 5% pada perusahaan-perusahaan yang memiliki hubungan bisnis dengan Perseroan.

All members of the Company's Board of Commissioners and Board of Directors do not own shares in PT Kilang Pertamina Internasional and do not own more than 5% shares in companies that have business relationships with the Company.

Kebijakan Keberagaman Komposisi Dewan Komisaris dan Direksi

Composition Diversity Policy of the Board of Commissioners and Board of Directors

Komposisi Dewan Komisaris dan Direksi Perseroan telah memenuhi unsur-unsur keberagaman yang saling melengkapi baik dari sisi pendidikan formal, pengalaman, kompetensi, dan usia. Selain itu, sebagian besar anggota Direksi Perseroan merupakan talenta yang sudah berkarir antara 10 hingga 30 tahun di Grup Pertamina dengan berbagai penugasan pada posisi strategis. Hal ini menunjukkan bahwa sistem pengembangan talenta dan pembinaan karir di Grup Pertamina telah berjalan baik.

Composition of the Company's Board of Commissioners and Board of Directors has fulfilled the elements of complementary diversity in terms of formal education, experience, competency and age. In addition, most of the members of the Company's Board of Directors are talents who have had careers ranging from 10 to 30 years in the Pertamina Group with various assignments in strategic positions. This shows that the talent development and career coaching system in the Pertamina Group has been running well.

Perseroan tidak menetapkan kebijakan untuk menentukan keberagaman komposisi anggota Dewan Komisaris dan Direksi. Kewenangan untuk mengangkat anggota Dewan Komisaris dan anggota Direksi Perseroan merupakan hak dari Pemegang Saham dalam RUPS. Informasi mengenai kompetensi, riwayat pendidikan dan pengalaman anggota Dewan Komisaris dan Direksi dapat dilihat pada bagian Profil Dewan Komisaris dan Direksi.

The Company does not establish a policy to determine the composition diversity of members of the Board of Commissioners and Board of Directors. The authority to appoint members of the Board of Commissioners and members of the Board of Directors of the Company is the right of Shareholders at the GMS. Information regarding the competency, educational background and experience of members of the Board of Commissioners and Board of Directors can be seen in the Profiles of the Board of Commissioners and Board of Directors section.

KEBIJAKAN NOMINASI DAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

NOMINATION AND REMUNERATION POLICY OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Pengangkatan dan pemberhentian serta penetapan remunerasi bagi anggota Dewan Komisaris dan Direksi merupakan wewenang pemegang saham yang dilakukan melalui mekanisme RUPS.

Appointment and dismissal as well as determination of remuneration for members of the Board of Commissioners and Board of Directors are within the authority of shareholders which is carried out through the GMS mechanism.

Mekanisme Nominasi Dewan Komisaris dan Direksi

Nomination Mechanism of the Board of Commissioners and Board of Directors

Nominasi anggota Direksi dan Dewan Komisaris dikelola oleh PT Pertamina (Persero), selaku Induk Perusahaan, untuk kemudian dilakukan penetapan oleh RUPS. Nominasi dilakukan dengan memperhatikan peraturan perundang-undangan yang berlaku, antara lain Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, Anggaran Dasar Perusahaan, maupun ketentuan lain yang berlaku.

Kriteria Anggota Dewan Komisaris

Sesuai dengan Peraturan Menteri BUMN No. PER-3/MBU/03/2023, untuk dapat diangkat sebagai anggota Dewan Komisaris BUMN atau anggota Dewan Komisaris Anak Perusahaan, seseorang harus memenuhi syarat materiil yaitu:

- 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.

Selain itu, calon anggota Dewan Komisaris juga harus memenuhi syarat lain sebagai berikut:

- a. bukan pengurus partai politik, calon anggota legislatif, dan/atau anggota legislatif pada Dewan Perwakilan Rakyat, Dewan Perwakilan Daerah, Dewan Perwakilan Rakyat Provinsi, dan Dewan Perwakilan Rakyat Daerah Kabupaten/Kota;
- b. bukan calon kepala/wakil kepala daerah dan/atau kepala/wakil kepala daerah, termasuk penjabat kepala/wakil kepala daerah;
- c. tidak sedang menduduki jabatan yang berpotensi menimbulkan benturan kepentingan dengan BUMN/ Anak Perusahaan yang bersangkutan;

Nominations for members of the Board of Directors and Board of Commissioners are managed by PT Pertamina (Persero), as the Parent Company, and then determined by the GMS. Nominations are carried out by taking into account applicable statutory regulations, including the Minister of SOEs Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises, the Company's Articles of Association, as well as other applicable provisions.

Criteria for Members of the Board of Commissioners

In accordance with the Minister of SOEs Regulation No. PER-3/MBU/03/2023, to be appointed as a member of the Board of Commissioners of a SOE or member of the Board of Commissioners of a Subsidiary, a person must fulfill the material requirements, namely:

- a. integrity;*
- b. dedication;*
- c. understand 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.*

Apart from that, prospective members of the Board of Commissioners must also fulfill other requirements as follows:

- a. not an administrator of a political party, legislative candidate, and/or legislative member in the House of Representatives, Regional Representative Council, Provincial House of Representative, and Regency/Municipal Regional House of Representative;*
- b. not a candidate for head/ deputy regional head and/or head/ deputy regional head, including acting head/ deputy regional head;*
- c. not currently occupying a position that has the potential to cause a conflict of interest with the relevant SOEs/ Subsidiary;*

- d. tidak menjabat sebagai anggota Dewan Komisaris/ Dewan Pengawas pada BUMN atau Dewan Komisaris pada Anak Perusahaan yang bersangkutan selama 2 (dua) periode;
- e. tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan anggota Dewan Komisaris;
- f. sehat jasmani dan rohani, yang tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Dewan Komisaris/Dewan Pengawas, yang dibuktikan dengan surat keterangan sehat dari rumah sakit; dan
- g. memiliki Nomor Pokok Wajib Pajak (NPWP) dan telah melaksanakan kewajiban membayar pajak selama 2 (dua) tahun terakhir

Selain memenuhi kriteria tersebut, anggota Dewan Komisaris BUMN juga harus memenuhi syarat lain sebagai berikut:

- a. bagi bakal calon dari kementerian teknis atau instansi pemerintah lain, harus berdasarkan surat usulan dari pimpinan instansi yang bersangkutan; dan
- b. bagi bakal calon anggota Dewan Komisaris/ Dewan Pengawas yang berasal dari penyelenggara Negara harus melaporkan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) selama 2 (dua) tahun terakhir yang dibuktikan dengan bukti lapor LHKPN kepada institusi yang berwenang.

Kriteria Anggota Direksi

Sesuai dengan Peraturan Menteri BUMN No. PER-3/MBU/03/2023, untuk dapat diangkat sebagai anggota Direksi BUMN atau anggota Direksi Anak Perusahaan, seseorang harus memenuhi syarat materiil yaitu: keahlian;

- a. keahlian;
- b. integritas;
- c. kepemimpinan;
- d. pengalaman;
- e. jujur;
- f. perilaku yang baik; dan
- g. dedikasi yang tinggi untuk memajukan dan mengembangkan perusahaan.

- d. *not served as a member of the Board of Commissioners/ Supervisory Board of the SOEs or the Board of Commissioners of the Subsidiary concerned for 2 (two) periods;*
- e. *not currently occupying a position that is prohibited by law from holding the position of a member of the Board of Commissioners;*
- f. *physically and mentally healthy, who is not suffering from an illness that could hinder the performance of their duties as a member of the Board of Commissioners/ Supervisory Board, as proven by a health certificate from the hospital; and*
- g. *have a Tax Identification Number (NPWP) and have carried out the obligation to pay taxes for the last 2 (two) years.*

Apart from meeting these criteria, members of the Board of Commissioners of SOEs must also fulfill other requirements as follows:

- a. *for prospective candidates from technical ministries or other government agencies, must be based on a letter of recommendation from the head of the agency concerned; and*
- b. *for prospective candidates for members of the Board of Commissioners/ Supervisory Board who come from State officials must report the State Official Wealth Report (LHKPN) for the last 2 (two) years as proven by proof of the LHKPN report to the authorized institution.*

Criteria for Members of the Board of Directors

In accordance with the Minister of SOEs Regulation No. PER-3/MBU/03/2023, to be appointed as a member of the Board of Directors of a SOE or member of the Board of Directors of a Subsidiary, a person must fulfill the material requirements, namely:

- a. *expertise;*
- b. *integrity;*
- c. *leadership;*
- d. *experience;*
- e. *honesty;*
- f. *good attitude; and*
- g. *high dedication to advance and develop the Company.*

Selain itu, calon anggota Direksi juga harus memenuhi syarat lain sebagai berikut:

- a. bukan pengurus partai politik, calon anggota legislatif, dan/atau anggota legislatif pada Dewan Perwakilan Rakyat, Dewan Perwakilan Daerah, Dewan Perwakilan Rakyat Daerah Provinsi, dan Dewan Perwakilan Rakyat Daerah Kabupaten/Kota;
- b. bukan calon kepala/wakil kepala daerah dan/atau kepala/wakil kepala daerah, termasuk penjabat kepala/wakil kepala daerah;
- c. tidak menjabat sebagai anggota Direksi pada BUMN atau Anak Perusahaan yang bersangkutan selama 2 (dua) periode;
- d. tidak sedang menjabat sebagai pejabat pada kementerian/lembaga, anggota Dewan Komisaris/Dewan Pengawas pada BUMN lain, anggota Direksi pada BUMN lain, anggota Direksi pada Anak Perusahaan dan/atau badan usaha lainnya;
- e. tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan anggota Direksi;
- f. memiliki dedikasi dan menyediakan waktu sepenuhnya untuk melakukan tugasnya, yang dinyatakan dengan surat pernyataan dari yang bersangkutan;
- g. sehat jasmani dan rohani, yakni tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Direksi, yang dibuktikan dengan surat keterangan sehat dari rumah sakit; dan
- h. memiliki Nomor Pokok Wajib Pajak (NPWP) dan telah melaksanakan kewajiban membayar pajak selama 2 (dua) tahun terakhir.

Tata Cara Pengangkatan Anggota Dewan Komisaris

Sumber bakal calon Dewan Komisaris BUMN berasal dari:

- a. mantan Direksi BUMN;
- b. Dewan Komisaris/Dewan Pengawas BUMN;
- c. pejabat struktural dan pejabat fungsional pemerintah; atau
- d. sumber lain.

Apart from that, prospective members of the Board of Directors must also fulfill other requirements as follows:

- a. not an administrator of a political party, legislative candidate, and/or legislative member in the House of Representatives, Regional Representative Council, Provincial House of Representative, and Regency/Municipal Regional House of Representative;*
- b. not a candidate for head/ deputy regional head and/or head/ deputy regional head, including acting head/ deputy regional head;*
- c. not served as a member of the Board of Directors of the relevant SOEs or Subsidiary for 2 (two) periods;*
- d. not currently serving as an official in a ministry/institution, member of the Board of Commissioners/Supervisory Board in another SOEs, member of the Board of Directors in another SOEs, member of the Board of Directors in a Subsidiary and/or other business entity;*
- e. not currently occupying a position which is prohibited by law from being held concurrently with the position of member of the Board of Directors;*
- f. have dedication and provide full time to carry out their duties, as stated in a statement letter from the person concerned;*
- g. physically and mentally healthy, that is, not currently suffering from an illness that could hinder the performance of their duties as a member of the Board of Directors, as proven by a health certificate from the hospital; and*
- h. has a Tax Identification Number (NPWP) and carried out the obligation to pay taxes for the last 2 (two) years.*

Procedures for Appointing Members of the Board of Commissioners

Sources of prospective candidates for the Board of Commissioners of SOEs come from:

- a. former Board of Directors of SOEs;*
- b. Board of Commissioners/Supervisory Board of SOEs;*
- c. Government structural officials and functional officials;*
or
- d. Other sources.*

Kementerian BUMN selaku Pemegang Saham Perseroan akan melakukan penilaian terhadap bakal calon yang Dewan Komisaris dengan cara berikut:

- a. menilai daftar riwayat hidup (*curriculum vitae*) dan dokumen pendukung;
- b. khusus untuk menilai integritas dilakukan dengan pernyataan tertulis dari calon yang bersangkutan;
- c. wawancara.

Hasil penilaian disajikan dalam bentuk narasi kualitatif dengan kriteria 'Disarankan' atau 'Tidak Disarankan'. RUPS/ Menteri dapat menetapkan calon yang telah dinyatakan memenuhi syarat formal dan syarat lain serta telah dilakukan penilaian dengan kriteria 'Disarankan' menjadi anggota Dewan Komisaris Perseroan.

Tata Cara Pengangkatan Anggota Direksi

RUPS/Menteri dapat menetapkan Kandidat yang diusulkan oleh Komite Suksesi menjadi anggota Direksi BUMN. Manajemen suksesi merupakan proses pemilihan Direksi BUMN yang berasal dari Wadah Talenta (*talent pool*) Kementerian BUMN atau sumber lain yang ditentukan oleh Menteri. Manajemen suksesi dilakukan oleh Kementerian BUMN melalui mekanisme Uji Kepatutan dan Kepantasan (UKK) oleh Komite Suksesi dan/atau mempertimbangkan hasil Asesmen dari Lembaga Profesional.

Penetapan seseorang menjadi anggota Direksi BUMN dapat dilakukan melalui:

- a. Keputusan Menteri selaku RUPS/pemilik modal apabila seluruh saham/modal BUMN dimiliki oleh Negara; atau
- b. Keputusan RUPS atau keputusan seluruh pemegang saham secara sirkuler, apabila tidak seluruh saham dimiliki oleh Negara.

Kebijakan Remunerasi Dewan Komisaris dan Direksi

Remuneration Policy of the Board of Commissioners and Board of Directors

Penghasilan Direksi dan Dewan Komisaris Perseroan ditetapkan oleh RUPS. Prosedur penetapan Remunerasi bagi Dewan Komisaris dan Direksi mengacu pada Peraturan Menteri BUMN No. PER-3/MBU/03/2023.

Ministry of SOEs as the Company's Shareholder will carry out an assessment of prospective candidates for the Board of Commissioners in the following way:

- a. assess curriculum vitae and supporting documents;*
- b. specifically, to assess integrity, it is carried out by means of a written statement from the candidate concerned;*
- c. interview.*

The assessment results are presented in the form of a qualitative narrative with the criteria 'Recommended' or 'Not Recommended'. The GMS/ Minister can appoint candidates who have been declared to fulfill formal and other requirements and have been assessed using the 'Recommended' criteria to become members of the Company's Board of Commissioners.

Procedures for Appointing Members of the Board of Directors

The GMS/ Minister can appoint candidates proposed by the Succession Committee to become members of the Board of Directors of SOEs. Succession management is the process of selecting SOEs Board of Directors from the Talent Pool of the Ministry of SOEs or other sources determined by the Minister. Succession management is carried out by the Ministry of SOEs through a Fit and Proper Test (UKK) mechanism by the Succession Committee and/or considering the results of assessments from Professional Institutions.

Determining someone to become a member of the Board of Directors of SOEs can be done through:

- a. Decree of the Minister as GMS/ capital owner if all SOEs shares/capital are owned by the State; or*
- b. GMS resolutions or circular resolutions of all shareholders, if not all shares are owned by the State.*

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.

Determination of income in the form of salary or honorarium, allowances and permanent facilities is carried out by considering business scale factors, business complexity factors, inflation rate, company financial condition and capabilities, and other relevant factors, and must not conflict with statutory regulations.

Prosedur Pengusulan Hingga Penetapan Remunerasi Dewan Komisaris dan Direksi

Procedures for Proposing and Determining Remuneration for the Board of Commissioners and Board of Directors

Penetapan besarnya remunerasi anggota Dewan Komisaris dan Direksi setiap tahunnya, ditentukan melalui RUPS berdasarkan kajian dan usulan Komite Nominasi & Remunerasi Perseroan.

Determination of the amount of remuneration for members of the Board of Commissioners and Board of Directors each year is determined through the GMS based on studies and proposals from the Company's Nomination & Remuneration Committee.

Skema Prosedur Penetapan Remunerasi Anggota Dewan Komisaris Dan Direksi

Procedure Scheme for Determining Remuneration for Members of the Board of Commissioners and Board of Directors



Struktur Remunerasi Dewan Komisaris dan Direksi

Remuneration Structure of the Board of Commissioners and Board of Directors

Struktur remunerasi Dewan Komisaris dan Direksi mengacu kepada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 adalah sebagai berikut:

The remuneration structure for the Board of Commissioners and Board of Directors refers to the Minister of SOEs Regulation No. PER-3/MBU/03/2023 is as follows:

- a. Gaji/Honorarium
 - Direktur Utama: Penetapan oleh RUPS
 - Direktur: 85% dari Gaji Direktur Utama
 - Komisaris Utama: 45% dari Gaji Direktur Utama
 - Komisaris: 90% dari Honorarium Komisaris Utama

- a. Salary/Honorarium
 - President Director: Determination by GMS
 - Director: 85% of the President Director's Salary
 - President Commissioner: 45% of the President Director's Salary
 - Commissioner: 90% of the President Commissioner's Honorarium

- b. Tunjangan Perumahan
- Tunjangan Perumahan (termasuk biaya utilitas) diberikan secara bulanan sebesar 40% dari Gaji dengan ketentuan paling banyak sebesar Rp27.500.000. Tunjangan Perumahan diberikan apabila Perseroan tidak menyediakan fasilitas Rumah Jabatan Direksi.
- c. Tunjangan Transportasi, hanya diberikan bagi Dewan Komisaris sebesar 20% dari Honorarium anggota Dewan Komisaris.
- d. Tunjangan Hari Raya Keagamaan (THRK)
- Anggota Direksi: 1 (satu) kali Gaji
 - Dewan Komisaris: 1 (satu) kali Honorarium
 - THRK Dewan Komisaris hanya diberikan kepada Dewan Komisaris yang bukan berasal dari Pekerja dan/atau anggota Direksi PT Pertamina (Persero) dan/ atau Perseroan dan/atau Afiliasi Perseroan.
- e. Asuransi Purna Jabatan
- Diberikan kepada anggota Direksi dan Dewan Komisaris Perseroan selama menjabat dengan premi yang ditanggung oleh Perseroan, paling banyak (maksimum) 25% dari Gaji/Honorarium dalam satu tahun.
- f. Pajak atas Gaji/Honorarium/Tunjangan anggota Direksi dan Dewan Komisaris ditanggung dan menjadi beban Perseroan.
- g. Fasilitas Kendaraan Ringan Penumpang (KRP).
- h. Fasilitas kesehatan dan fasilitas bantuan hukum.
- i. Fasilitas komunikasi dan sarana teknologi informasi.

Remunerasi dalam satu tahun dikelompokkan dalam kisaran tingkat penghasilan sebagai berikut:

- b. *Housing Allowance*
- *Housing allowance (including utility costs) is given monthly at 40% of salary with a maximum provision of Rp27,500,000. Housing Allowance is given if the Company does not provide housing facilities for Board of Directors.*
- c. *Transportation Allowance, only given to the Board of Commissioners in the amount of 20% of the honorarium of members of the Board of Commissioners.*
- d. *Religious Holiday Allowance (THRK)*
- *Members of the Board of Directors: 1 (one) time Salary*
 - *Board of Commissioners: 1 (one) time Honorarium*
 - *Board of Commissioners' THRK is only given to Board of Commissioners who are not employees and/or members of the Board of Directors of PT Pertamina (Persero) and/or the Company and/or the Company's Affiliates.*
- e. *Post-Service Insurance*
- *Given to members of the Board of Directors and Board of Commissioners of the Company while serving with a premium borne by the Company, a maximum (maximum) of 25% of the salary/ honorarium in one year.*
- f. *Taxes on salaries/ honorarium/ allowances for members of the Board of Directors and Board of Commissioners are borne and become the burden of the Company.*
- g. *Passenger Light-Vehicle Facility (KRP).*
- h. *Health facilities and legal aid facilities.*
- i. *Communication facilities and information technology facilities.*

Remuneration in one year is grouped into the following income level ranges:

Tingkat penghasilan adalah sebagai berikut: <i>Income levels are as follows:</i>	Dewan Komisaris <i>Board of Commissioners</i>	Direksi <i>Board of Directors</i>
Di atas Rp2 Milliar <i>Above Rp2 Billion</i>	7	7
Di atas Rp1 Milliar -Rp2 Milliar <i>Above Rp1 Billion-Rp2 Billion</i>	-	-
Di atas Rp300juta - Rp1 Milliar <i>Above Rp300million - Rp1 Billion</i>	-	-
Di bawah Rp300 juta <i>Below Rp300 million</i>	-	-

Opsi Saham Stock Options

KPI tidak menjalankan program kepemilikan saham oleh karyawan dan/atau manajemen.

KPI does not run a shares ownership program by employees and/or management.

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Penilaian kinerja anggota Dewan Komisaris secara individu dilakukan dalam bentuk *self-assessment* dan *peer-to-peer assessment*. Penilaian dilakukan berdasarkan kriteria yang telah ditetapkan dengan mempertimbangkan tugas dan tanggung jawab sesuai dengan ketentuan yang berlaku dan Anggaran Dasar. Selain itu, di awal tahun Dewan Komisaris secara kolegal menandatangani KPI Dewan Komisaris.

Hasil *self-assessment* dan *peer-to-peer assessment* serta pencapaian KPI Dewan Komisaris disampaikan kepada Pemegang Saham untuk menjadi acuan bagi penetapan remunerasi dan pemberhentian/penunjukan kembali anggota Dewan Komisaris.

Penilaian kinerja anggota Direksi secara individu dilakukan oleh Dewan Komisaris. Penilaian dilakukan berdasarkan kriteria yang telah ditetapkan dengan mempertimbangkan tugas dan tanggung jawab sesuai dengan ketentuan yang berlaku dan Anggaran Dasar.

Selain itu, di awal tahun Direksi secara kolegal menandatangani Kontrak Manajemen/KPI Direksi. Hasil penilaian individu serta pencapaian KPI Direksi disampaikan kepada Pemegang Saham untuk menjadi acuan bagi penetapan remunerasi dan pemberhentian/penunjukan kembali anggota Direksi.

Persetujuan Laporan Tahunan Perseroan dan pengesahan Laporan Tugas Pengawasan Dewan Komisaris dan Laporan Keuangan Konsolidasian Perseroan, serta pemberian pembebasan tanggung jawab sepenuhnya (*acquit et discharge*) kepada seluruh anggota Direksi atas tindakan pengurusan yang telah dilakukan dan kepada seluruh anggota Dewan Komisaris atas tindakan pengawasan yang telah dilakukan selama tahun buku sebelumnya, merupakan salah satu bentuk penilaian kinerja Dewan Komisaris dan Direksi.

Performance assessment of individual members of the Board of Commissioners is carried out in the form of self-assessment and peer-to-peer assessment. The assessment is carried out based on predetermined criteria by considering duties and responsibilities in accordance with applicable regulations and the Articles of Association. In addition, at the beginning of the year the Board of Commissioners collegially signed the KPI for the Board of Commissioners.

The results of the self-assessment and peer-to-peer assessment as well as the KPI achievements of the Board of Commissioners are submitted to Shareholders to become a reference for determining remuneration and dismissal/reappointment of members of the Board of Commissioners.

The performance assessment of individual members of the Board of Directors is carried out by the Board of Commissioners. The assessment is carried out based on predetermined criteria by considering duties and responsibilities in accordance with applicable regulations and the Articles of Association.

In addition, at the beginning of the year the Board of Directors collectively signed the Board of Directors' Management Contract/ KPI. The results of individual assessments and the achievements of the Board of Directors' KPI are submitted to Shareholders to serve as a reference for determining remuneration and dismissal/reappointment of members of the Board of Directors.

*Approval of the Company's Annual Report and ratification of the Board of Commissioners' Supervisory Duties Report and the Company's Consolidated Financial Statements, as well as grant full release from responsibility (*acquit et de charge*) to all members of the Board of Directors for management actions that have been carried out and to all members of the Board of Commissioners for supervisory actions that have been carried out during the previous financial year, is a form of performance assessment of the Board of Commissioners and Board of Directors.*

ORGAN PENDUKUNG DEWAN KOMISARIS

SUPPORTING ORGANS TO THE BOARD OF COMMISSIONERS

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh organ pendukung yang dibentuk sesuai dengan ketentuan perundang-undangan. Hingga akhir tahun 2023, Dewan Komisaris KPI telah membentuk 5 (lima) organ pendukung, yang terdiri atas:

- Komite Audit
- Komite Investasi
- Komite Nominasi dan Remunerasi
- Komite Manajemen Risiko
- Sekretaris Dewan Komisaris.

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by supporting organs formed in accordance with statutory provisions. Until the end of 2023, KPI'S Board of Commissioners has formed 5 (five) supporting organs, consisting of:

- Audit Committee*
- Investment Committee*
- Nomination and Remuneration Committee*
- Risk Management Committee*
- Secretary to the Board of Commissioners.*

SEKRETARIS DEWAN KOMISARIS

SECRETARY TO THE BOARD OF COMMISSIONERS

Sekretariat Dewan Komisaris dibentuk untuk membantu pelaksanaan tugas Dewan Komisaris. Sekretaris Dewan Komisaris terdiri dari 1 (satu) orang Sekretaris Dewan Komisaris dan 1 (satu) orang staf.

The Secretariat of the Board of Commissioners was formed to assist the implementation of the duties of the Board of Commissioners. The Secretary to the Board of Commissioners consists of 1 (one) Secretary to the Board of Commissioners and 1 (one) staff member.



Profil Sekretaris Dewan Komisaris

Profile of the Secretary to the Board of Commissioners



Yuki Indrayadi
 Sekretaris Dewan Komisaris
 Secretary to the Board of Commissioners

Usia
 Age 51 tahun
 51 years old

Kewarganegaraan
 Citizenship Indonesia
 Indonesian

Domisili
 Domicile Jakarta
 Jakarta

Riwayat Pendidikan
 Educational Background

- Ph.D. in Mechanical Engineering, KU Leuven, Belgia (2002)
- Master in Mechanical Engineering, KU Leuven, Belgia (1998)
- Sarjana Teknik Industri, Institut Teknologi Bandung (1996)
- Ph.D. in Mechanical Engineering, KU Leuven, Belgia (2002)
- Master in Mechanical Engineering, KU Leuven, Belgia (1998)
- Bachelor in Industrial Engineering, Bandung Institute of Technology (1996)

Riwayat Pekerjaan
 Work History

- PT Pertamina (Persero): Sekretaris Dewan Komisaris (2016-2019)
- Swiss German University, Indonesia: Staf Pengajar (2005-2016)
- PT Semen Indonesia, Tbk.: Anggota Komite Strategi, Manajemen Risiko dan Investasi (2013-2016)
- PT Telekomunikasi Indonesia, Tbk.:
 - Sekretaris Dewan Komisaris (2008-2013)
 - Anggota Komite Pengkajian Perencanaan dan Risiko (2005-2007)
- Sekretaris Dewan Komisaris (2008-2013)
- Anggota Komite Pengkajian Perencanaan dan Risiko (2005-2007)
- PT Quant Capital Management: Managing Director (2008)
- PT Infinite Global Kapital: Senior Vice President (2007-2008)
- PT Indokapital Sekuritas: Head of Research (2003-2004)
- Schlumberger Wireline & Testing: Field Engineer (1996-1997)

- PT Pertamina (Persero): Secretary to the Board of Commissioners (2016-2019)
- Swiss German University, Indonesia: Lecturer/ Teaching Staff (2005-2016)
- PT Semen Indonesia, Tbk.: Member of Strategy, Risk Management and Investment Committee (2013-2016)
- PT Telekomunikasi Indonesia, Tbk.:
 - Secretary of the Board of Commissioners (2008-2013)
 - Member of Planning and Risk Assessment Committee (2005-2007)
- Secretary of the Board of Commissioners (2008-2013)
- Member of Planning and Risk Assessment Committee (2005-2007)
- PT Quant Capital Management: Managing Director (2008)
- PT Infinite Global Kapital: Senior Vice President (2007-2008)
- PT Indokapital Sekuritas: Head of Research (2003-2004)
- Schlumberger Wireline & Testing: Field Engineer (1996-1997)

Jabatan Lainnya
 Concurrent Position Staf Pengajar, Fakultas Teknik, International University Liaison Indonesia (IULI)

Dasar Hukum Pengangkatan
 Legal Basis of Appointment SK Dewan Komisaris No. 006/KPTS/K/DK-KPI/2023 tanggal 27 Juli 2023 tentang Pengangkatan Sekretaris Dewan Komisaris PT Kilang Pertamina Internasional
 Decree of the BOC No. 003/KPTS/K/DK-KPI/2021 dated July 27, 2021 concerning the Appointment of Secretary of the BOC of PT Kilang Pertamina Internasional

Hubungan Afiliasi
 Affiliated Relationship Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham
 Has no affiliated relationship with members of the Board of Commissioners, members of the Board of Directors, and Shareholders

Tugas dan Tanggung Jawab Tugas Duties and Responsibilities

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris adalah sebagai berikut:

1. Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris.
2. Membuat risalah rapat Dewan Komisaris sesuai ketentuan Anggaran Dasar.
3. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya.
4. Menyusun rancangan rencana kerja dan anggaran Dewan Komisaris.
5. Menyusun rancangan laporan-laporan Dewan Komisaris.
6. Melaksanakan tugas lain dari Dewan Komisaris.
7. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG.
8. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta.
9. Mengkoordinasikan anggota komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris.
10. Sebagai penghubung (*liaison officer*) Dewan Komisaris dengan pihak lain.
11. Memastikan dokumen penyelenggaraan kegiatan di lingkungan Dewan Komisaris tersimpan dengan baik di perusahaan.

Duties and Responsibilities of Secretary to the Board of Commissioners are as follows:

1. *Prepare meetings, including meeting materials (briefing sheets) for the Board of Commissioners.*
2. *Prepare minutes of meetings of the Board of Commissioners in accordance with the provisions of the Articles of Association.*
3. *Administer Board of Commissioners documents, including incoming letters, outgoing letters, minutes of meetings and other documents.*
4. *Prepare a draft work plan and budget for the Board of Commissioners.*
5. *Prepare draft reports for the Board of Commissioners.*
6. *Carry out other duties of the Board of Commissioners.*
7. *Ensure that the Board of Commissioners complies with statutory regulations and implement GCG principles.*
8. *Provide information required by the Board of Commissioners periodically and/or at any time if requested.*
9. *Coordinate committee members, if necessary in order to facilitate the duties of the Board of Commissioners.*
10. *As a liaison officer for the Board of Commissioners with other parties.*
11. *Ensure that documents for carrying out activities within the Board of Commissioners are stored properly in the Company.*

Pelaksanaan Tugas Sekretaris Dewan Komisaris

Implementation of Duties of Secretary to the Board of Commissioners

Sepanjang tahun 2023, Sekretaris Dewan Komisaris telah menjalankan Tugas dan Tanggung Jawabnya sebagaimana penjabaran di atas. Adapun untuk pembuatan risalah rapat Dewan Komisaris sesuai ketentuan Anggaran Dasar, Sekretaris Dewan Komisaris telah membuat risalah rapat, dengan rincian sebagai berikut:

- 7 (tujuh) Risalah Rapat internal Dewan Komisaris;
- 14 (empat belas) Risalah Rapat Dewan Komisaris bersama Direksi.

Throughout 2023, the Secretary to the Board of Commissioners has carried out his Duties and Responsibilities as described above. As for the preparation of minutes of the Board of Commissioners meetings in accordance with the provisions of the Articles of Association, the Secretary to the Board of Commissioners has prepared minutes of meetings, with the following details:

- *7 (seven) Minutes of internal meetings of the Board of Commissioners;*
- *14 (fourteen) Minutes of Meetings of the Board of Commissioners with the Board of Directors.*

Selain itu, Sekretaris Dewan Komisaris telah mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya. Sekretaris Dewan Komisaris juga telah menyusun rancangan rencana kerja dan anggaran Dewan Komisaris Tahun 2024, dengan menyampaikan surat Dewan Komisaris PT Kilang Pertamina Internasional (KPI) No. 041/K/DK-KPI/2023 (beserta lampirannya) tanggal 11 Oktober 2023 perihal Penyampaian Rencana Kerja Tahun 2024 Dewan Komisaris dan Komite PT Kilang Pertamina Internasional.

Sekretaris Dewan Komisaris juga melaksanakan tugas lain dari Dewan Komisaris, seperti membantu pelaksanaan kunjungan kerja Dewan Komisaris, mengorganisir event yang dihadiri oleh Dewan Komisaris, dll.

In addition, the Secretary of the Board of Commissioners has administrated the Board of Commissioners' documents, both incoming letters, outgoing letters, minutes of meetings and other documents. The Secretary of the Board of Commissioners has also prepared a draft work plan and budget of the Board of Commissioners for 2024, by submitting a letter from the Board of Commissioners of PT Kilang Pertamina Internasional (KPI) No. 041/K/DK-KPI/2023 (along with its attachments) dated October 11, 2023 concerning the Submission of the 2024 Work Plan of the Board of Commissioners and Committee of PT Kilang Pertamina Internasional.

The Secretary of the Board of Commissioners also carries out other duties of the Board of Commissioners, such as assisting the implementation of working visits of the Board of Commissioners, organizing events attended by the Board of Commissioners, etc.

Pengembangan Kompetensi Sekretaris Dewan Komisaris

Competency Development of Secretary to the Board of Commissioners

Tahun 2023, Sekretaris Dewan Komisaris PT KPI telah mengikuti program pengembangan kompetensi yaitu *Certification in Audit Committee Practices (CACP)*.

In 2023, the Secretary of the Board of Commissioners of PT KPI has participated in a competency development program, namely Certification in Audit Committee

KOMITE AUDIT AUDIT COMMITTEE

Komite Audit merupakan organ pendukung Dewan Komisaris yang bertanggung jawab kepada Dewan Komisaris untuk membantu menjalankan fungsi pengawasan atas kegiatan Perseroan yang terkait dengan penelaahan atas informasi keuangan, pengendalian internal, manajemen risiko, efektivitas auditor internal dan eksternal, dan kepatuhan pada peraturan dan perundang-undangan yang berlaku.

Komite Audit dibentuk melalui SK Dewan Komisaris No. 004/KPTS/K/DK-KPI/2020 tanggal 17 September 2020 tentang Pembentukan dan Piagam Komite Audit di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

Practices (CACP). The Audit Committee is a supporting organ of the Board of Commissioners which is responsible to the Board of Commissioners to help carry out its supervisory function over the Company's activities related to the review of financial information, internal control, risk management, effectiveness of internal and external auditors, and compliance with applicable statutory regulations.

The Audit Committee was formed through the Board of Commissioners Decree No. 004/KPTS/K/DK-KPI/2020 dated September 17, 2020, concerning the Establishment and Charter of the Audit Committee within the Board of Commissioners of PT Kilang Pertamina Internasional.



Piagam Komite Audit

Audit Committee Charter

Piagam Komite Audit ditetapkan melalui Keputusan Dewan Komisaris No. 004/KPTS/K/DK-KPI/2020 tanggal 17 September 2020 tentang Pembentukan dan Piagam Komite Audit di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional. Piagam ini mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan kode etik Komite Audit.

The Audit Committee Charter is stipulated through the Decree of the Board of Commissioners No. 004/KPTS/K/DK-KPI/2020 dated September 17, 2020 concerning the Establishment and Charter of the Audit Committee within the Board of Commissioners of PT Kilang Pertamina Internasional. This Charter regulates the duties, authorities, structure, organizational governance, membership, and code of ethics of the Audit Committee.

Keanggotaan dan Komposisi Komite Audit

Membership and Composition of the Audit Committee

Anggota Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris. Keanggotaan Komite Audit terdiri dari

Audit Committee members are appointed and dismissed by the Board of Commissioners. Membership of the Audit

sekurang-kurangnya 1 (satu) orang berasal dari anggota Dewan Komisaris dan 1 (satu) orang anggota yang bukan berasal dari Dewan Komisaris dan bukan merupakan pekerja Perseroan.

Masa tugas anggota Dewan Komisaris yang merangkap sebagai Ketua dan/atau anggota Komite Audit adalah sama dengan masa kerja penunjukannya sebagai anggota Dewan Komisaris yang ditentukan oleh RUPS. Sedangkan masa tugas anggota Komite Audit yang bukan berasal dari anggota Dewan Komisaris adalah sesuai dengan masa yang diatur pada SK Dewan Komisaris mengenai pengangkatannya dengan tidak mengurangi hak Dewan Komisaris untuk merubahnya sewaktu-waktu sesuai kebutuhan.

Evaluasi kinerja setiap anggota Komite Audit yang bukan berasal dari Dewan Komisaris dilakukan oleh Ketua Komite Audit atau Dewan Komisaris sesuai ketentuan yang berlaku.

Komposisi Komite Audit per 31 Desember 2023 berdasarkan SK Dewan Komisaris No. 008/KPTS/K/DK-KPI/2023 tanggal 24 Agustus 2023 tentang Penyesuaian Susunan Komite Audit di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional, adalah sebagai berikut:

Committee consists of at least 1 (one) person from the Board of Commissioners and 1 (one) member who is not from the Board of Commissioners and is not an employee of the Company.

The term of office of members of the Board of Commissioners who concurrent as Chairman and/or members of the Audit Committee is the same as the term of office of their appointment as members of the Board of Commissioners as determined by the GMS. Meanwhile, the term of office of members of the Audit Committee who are not members of the Board of Commissioners is in accordance with the period stipulated in the Decree of the Board of Commissioners regarding their appointment without prejudice to the right of the Board of Commissioners to change it at any time as needed.

Performance evaluation of each member of the Audit Committee who is not from the Board of Commissioners is carried out by the Chairman of the Audit Committee or the Board of Commissioners in accordance with applicable regulations.

Composition of the Audit Committee members as of December 31, 2023 based on Board of Commissioners Decree No. 010/KPTS/K/DK-KPI/2021 dated September 27, 2021, concerning the composition of the Audit Committee within the Board of Commissioners of PT Kilang Pertamina Internasional, is as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office	Periode Jabatan Office Period	Keterangan Information
Ilham Salahudin	Ketua Chairman	Keputusan Pemegang Saham Secara Sirkuler Tanggal 16 Juni 2023 Circular Shareholder Resolution Dated June 16, 2023	2023-2026	Kedua Second	Komisaris Commissioner
Iskandar Moch. Zainuri	Anggota Member	SK Dewan Komisaris No. 013/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 Board of Commissioners Decree No. 013/KPTS/K/DK-KPI/2023 dated September 25, 2023	2023-2025	Kedua Second	Pihak Independen Independent Party
Hendro Witjaksono	Anggota Member	SK Dewan Komisaris No. 014/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 Board of Commissioners Decree No. 014/KPTS/K/DK-KPI/2023 dated September 25, 2023	2023-2025	Kedua second	Pihak Independen Independent Party

Profil Anggota Komite Audit

Profil Anggota Komite Audit



Ilham Salahudin
Ketua Komite Audit

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris pada Bab Profil Perusahaan
His profile can be seen in the Profile section of the Board of Commissioners in the Company Profile Chapter



Iskandar Moch. Zainuri
Anggota Komite Audit
Audit Committee Member

Usia
Age 63 tahun
63 years old

Kewarganegaraan
Citizenship Indonesia
Indonesian

Domisili
Domicile Jakarta
Jakarta

Riwayat Pendidikan
Educational Background

- S3 Ilmu Hukum, Universitas Sriwijaya (2020)
- S2 Hukum Bisnis, Universitas Gadjah Mada (2006)
- S1 Hukum, Universitas Slamet Riyadi (2005)
- Sekolah Staf dan Pimpinan Lemdiklat Polri (2001)
- *Doctoral Degree in Laws, Sriwijaya University (2020)*
- *Master's Degree in Business Law, Gadjah Mada University (2006)*
- *Bachelor's Degree in Laws, Slamet Riyadi University (2005)*
- *School of Staff and Leaders of the National Police Education and Training Institute (2001)*
- *Police Science College (1994)*

Riwayat Pekerjaan
Work History

Kepolisian Republik Indonesia:

- Kepala Biro Operasi
- Direktur Pembinaan Masyarakat
- Pengawas Penyidik,
- Penyidik TP Korupsi
- Penyidik TP Ekonomi
- Penyidik TP Umum
- Penyidik TP Tertentu
- Penyidik TP Narkoba.

Police of the Republic of Indonesia:

- *Head of Operations Bureau*
- *Director of Community Development*
- *Investigative Supervisor,*
- *Corruption TP Investigator*
- *Economic TP Investigator*
- *General TP Investigator*
- *Specific TP Investigator*
- *Drugs TP Investigator.*

Jabatan Lainnya
Concurrent Position Tidak ada

Dasar Hukum
Pangkat
Legal Basis of Appointment SK Dewan Komisaris No. 013/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 tentang Pengangkatan Kembali Anggota Komite Audit di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional
Board of Commissioners Decree No. 013/KPTS/K/DK-KPI/2023 dated September 25, 2023 concerning the Reappointment of Audit Committee Members within the Board of Commissioners of PT Kilang Pertamina Internasional

Hubungan Afiliasi
Affiliated Relationship Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham
Has no affiliated relationships with members of Commissioners, members of the Board of Directors, and Shareholders

Periode Jabatan
Term of Office Kedua
Second Term of Office



Hendro Witjaksono
 Anggota Komite Audit
 Audit Committee Member

Usia Age	64 tahun 64 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bekasi Bekasi
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Master Degree (S2), University of New England (1992) • S1 Akuntansi, Sekolah Tinggi Akuntansi Negara (1988) • Master's Degree, University of New England (1992) • Bachelor's Degree in Accounting, Indonesian State College of Accountancy (1988)
Riwayat Pekerjaan Work History	<ul style="list-style-type: none"> • Kementerian Pendayagunaan Aparatur Negara dan Reformasi Birokrasi (PANRB) (2010-sekarang) • Kementerian Pendayagunaan Aparatur Negara (2004-2010) • Badan Pengawasan Keuangan dan Pembangunan (BPKP) (1985-2004) • Departemen Keuangan RI (1982-1985) • Ministry of State Administrative and Bureaucratic Reform (PANRB) (2010-present) • Ministry of State Administrative (2004-2010) • Finance and Development Supervisory Agency (BPKP) (1985-2004) • Ministry of Finance of the Republic of Indonesia (1982-1985)
Jabatan Lainnya Concurrent Position	Analis Kebijakan Ahli Utama, pada Deputy RBKunwas, Kementerian PAN-RB Key Expert Policy Analyst, in RBKunwas Deputy, Ministry of State Administrative and Bureaucratic Reform
Dasar Hukum Pengangkatan Legal Basis of Appointment	SK Dewan Komisaris No. 014/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 tentang Pengangkatan Kembali Anggota Komite Audit di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional Board of Commissioners Decree No. 008/KPTS/K/DK-KPI/2020 dated September 24, 2020
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham Has no affiliated relationships with members of Commissioners, members of the Board of Directors, and Shareholders
Periode Jabatan Term of Office	Kedua Second Term of Office

Pernyataan Independensi Statement of Independence

Seluruh anggota Komite Audit telah menandatangani Surat Pernyataan Tidak Berbenturan Kepentingan dan Kesanggupan Memegang Teguh Kerahasiaan Data dan Informasi (Pakta Integritas) dan Surat Pernyataan Menjaga Kerahasiaan Data dan Informasi.

All members of the Audit Committee have signed a Statement Letter of No Conflict of Interest and Ability to Uphold the Confidentiality of Data and Information (Integrity Pact) and a Statement Letter of Maintaining the Confidentiality of Data and Information.

Dalam menjalankan tugas dan tanggung jawabnya, anggota Komite Audit berkomitmen untuk menjunjung tinggi prinsip GCG dengan bersikap objektif, profesional,

In carrying out their duties and responsibilities, Audit Committee members are committed to uphold GCG principles by being objective, professional and independent.

dan independen. Komite Audit tidak mengambil keputusan di bawah tekanan dan intervensi dari pihak manapun dan menghindari setiap potensi benturan kepentingan. Seluruh anggota Komite Audit tidak memiliki hubungan afiliasi baik secara kekeluargaan maupun hubungan bisnis dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham.

Tugas dan Kewenangan Duties and Authorities

Tugas utama Komite Audit adalah:

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian intern dan efektivitas pelaksanaan tugas eksternal auditor dan internal auditor.
2. Membantu Dewan Komisaris dalam meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan oleh Direksi.
3. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Unit Audit Internal maupun auditor eksternal.
4. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian intern dan pelaksanaannya.
5. Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap segala informasi yang dikeluarkan Perseroan, terutama yang terkait dengan Laporan Keuangan Perseroan.
6. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris.

Komite Audit memiliki kewenangan dalam melaksanakan tugasnya, untuk:

1. Mengakses secara penuh, bebas dan tidak terbatas atas informasi yang berkaitan dengan pelaksanaan tugas atas perintah/izin/mewakili Dewan Komisaris.
2. Dalam melaksanakan wewenang tersebut di atas, Komite Audit dapat bekerja sama dengan fungsi manajemen Perseroan yang terkait dengan bidang tugas Komite Audit.
3. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Audit dapat menggunakan tenaga ahli atau konsultan dari luar Perseroan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perseroan.

The Audit Committee does not make decisions under pressure or intervention from any party and avoids any potential conflicts of interest. All members of the Audit Committee have no affiliated relationships, either familial or business, with members of the Board of Commissioners, Board of Directors and Shareholders.

The main duties of the Audit Committee are:

1. *Assist the Board of Commissioners to ensure the effectiveness of the internal control system and the effectiveness of carrying out the duties of external auditors and internal auditors.*
2. *Assist the Board of Commissioners in researching and reviewing periodic reports and annual reports prepared by the Board of Directors.*
3. *Assess the implementation of activities and audit results carried out by the Internal Audit Unit and external auditors.*
4. *Provide recommendations regarding improvements to the internal control system and its implementation.*
5. *Ensure that there are satisfactory evaluation procedures for all information released by the Company, especially those related to the Company's Financial Statements.*
6. *Identify matters that require the attention of the Board of Commissioners as well as other duties of the Board of Commissioners.*

The Audit Committee has the authority to carry out its duties to:

1. *Have full, free and unlimited access to information relating to the implementation of duties on orders/permission/representing the Board of Commissioners.*
2. *In carrying out the above authority, the Audit Committee can collaborate with the Company's management functions related to the Audit Committee's field of duties.*
3. *If necessary, with written approval from the Board of Commissioners, the Audit Committee may use experts or consultants from outside the Company to assist in carrying out its duties which are funded by the Company.*

Rapat Komite

Committee Meetings

Komite Audit menyelenggarakan rapat sekurang-kurangnya 1 (satu) kali dalam satu bulan. Sepanjang tahun 2023, Komite Audit mengadakan 11 (sebelas) kali rapat yang dihadiri seluruh Anggota Komite (tingkat kehadiran 100%). Rapat Komite dapat mengundang pihak-pihak internal Perseroan termasuk Dewan Komisaris, Direksi atau fungsi manajemen, bila diperlukan.

Adapun agenda rapat Komite Audit adalah sebagai berikut:

The Audit Committee holds meetings at least 1 (one) time in a month. Throughout 2023, the Audit Committee held 11 (eleven) meetings attended by all Committee Members (100% attendance rate). Committee meetings may invite internal parties of the Company including the Board of Commissioners, Board of Directors or management functions, if necessary.

The agenda for the Audit Committee meetings is as follows:

No	Tanggal Date	Agenda Agenda
1	26 Januari 2023 26 January 2023	Pembahasan pelaksanaan Audit Laporan Keuangan 2022 Discussion of the implementation of the 2022 Financial Statement Audit
2	23 Mei 2023 23 May 2023	Hasil Audit Laporan Keuangan Tahun 2022 dan beberapa <i>issue</i> terkait Audit Results of the 2022 Financial Statements and several related issues
3	26 Mei 2023 26 May 2023	Progress realisasi AAP 2023, Progress Manajemen Risiko, hasil evaluasi kinerja KAP AAP 2023 realization progress, Risk Management Progress, KAP performance evaluation results
4	11 Juli 2023 11 July 2023	PerMen BUMN tentang pengendalian intern terintegrasi, RK KA 2023, Kunjungan ke Tuban SOE Regulation on integrated internal control, RK KA 2023, Visit to Tuban
5	31 Juli 2023 31 July 2023	Realisasi AAP 2023, peningkatan profitabilitas perusahaan Realization of AAP 2023, increased profitability of the company
6	21 Agustus 2023 21 August 2023	Audit Lapkeu 2023, Internal Control terintegrasi, laporan triwulan 2/2023 Audit Lapkeu 2023, Integrated Internal Control, Q2/2023 Report
7	15 September 2023 15 September 2023	Progress realisasi AAP 2023; Progress audit Laporan keuangan interim 2023 oleh KAP; Review dan diskusi project Pengembangan Bisnis AAP 2023 realization progress; Audit progress of the 2023 interim financial statements by KAP; Review and discussion of Business Development projects
8	24 Oktober 2023 24 October 2023	Diskusi dengan Tim Crude Oil Supply Collaboration Discussion with the Crude Oil Supply Collaboration Team
9	30 Oktober 2023 30 October 2023	<ul style="list-style-type: none"> - Hasil Audit Sementara atas Laporan Keuangan Interim per 30 September 2023 oleh KAP PSS (EY) - <i>Concern</i> Komite Audit atas penyusunan Rencana Pengawasan 2024 (Annual Audit Plan 2024) - Interim Audit Results of Interim Financial Statements as of September 30, 2023 by KAP PSS (EY) - Audit Committee concern on the preparation of the Annual Audit Plan 2024
10	10 November 2023 10 November 2023	<ul style="list-style-type: none"> - Pembahasan temuan sementara dari KAP tanggal 9 November 2023 - <i>Issue</i> akuntansi yang cukup penting - Discussion of interim findings from KAP dated November 9, 2023 - Important accounting issues
11	19 Desember 2023 19 December 2023	Realisasi AAP 2023; Progress audit Laporan keuangan 2023 oleh KAP Realization of AAP 2023; Audit progress of 2023 financial statements by KAP

Program Peningkatan Kompetensi

Competency Development Program

Program peningkatan kompetensi dilakukan oleh Komite Audit agar senantiasa dapat mengikuti serta memperbaharui informasi tentang perkembangan terkini dari kegiatan usaha Perseroan dan pengetahuan-pengetahuan lain terkait dengan pelaksanaan tugas Komite Audit. Program peningkatan kompetensi yang diikuti anggota Komite Audit pada tahun 2023 dapat dilihat pada tabel berikut ini.

The competency improvement program is carried out by the Risk Management Monitoring Committee in order to always be able to follow and update information about the latest developments in the Company's business activities and other knowledge related to the implementation of duties of the Risk Management Monitoring Committee. Competency development programs followed by members of the Risk Management Monitoring Committee in 2023 can be seen in the following table.

Nama dan Jabatan Name and Position	Program yang diikuti Program Participated	Penyelenggara Organizer	Waktu dan Tempat Time and Place
1. Ilham Salahudin Ketua Chairman	Program Peningkatan Kompetensi beliau dapat dilihat pada bagian Program Pengembangan Kompetensi Dewan Komisaris <i>His Competency Improvement Program can be seen in the Competency Development Program section of the Board of Commissioners</i>		
2. Iskandar M.Z Anggota Member	Certification in Audit Committee (CACP)	Pertamina Corporate University, Dewan Komisaris PT Pertamina (Persero) dan Ikatan Komite Audit Indonesia (IKAI) <i>Pertamina Corporate University, Dewan Komisaris PT Pertamina (Persero) dan Ikatan Komite Audit Indonesia (IKAI)</i>	19-22 September 2023, Jakarta <i>19-22 September 2023, Jakarta</i>
3. Hendro Witjaksono Anggota Member	Certification in Audit Committee (CACP)	Pertamina Corporate University, Dewan Komisaris PT Pertamina (Persero) dan Ikatan Komite Audit Indonesia (IKAI) <i>Pertamina Corporate University, Dewan Komisaris PT Pertamina (Persero) dan Ikatan Komite Audit Indonesia (IKAI)</i>	19-22 September 2023, Jakarta <i>19-22 September 2023, Jakarta</i>

Ringkasan Laporan Kegiatan Komite Audit Tahun 2023

Summary of 2023 Risk Management Monitoring Committee Activity Report

Sepanjang tahun 2023, Komite Audit telah melaksanakan tugas dan tanggung jawabnya sesuai arahan Dewan Komisaris dan ketentuan perundang-undangan yang berlaku, dan merealisasikan kegiatan yang telah direncanakan sebagai berikut:

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian intern dan efektivitas pelaksanaan tugas eksternal auditor dan internal auditor.
2. Memantau pelaksanaan proses audit Laporan Keuangan Tahun 2023 yang dilakukan oleh KAP PSS, sampai dengan terbitnya Laporan Interim;
3. Memantau perbaikan *internal control* Perusahaan berdasarkan hasil penilaian pihak eksternal maupun internal auditor;
4. Melakukan tinjauan kebijakan pengadaan barang dan jasa, termasuk pengadaan *crude oil*;
5. Membantu Dewan Komisaris dalam meneliti dan menelaah dokumen yang dimintakan persetujuan Direksi dan Dewan Komisaris, terutama RKAP dan Revisi RKAP (apabila ada).
6. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris (seperti kinerja keuangan dan kinerja operasional kilang) serta tugas-tugas lainnya dari Dewan Komisaris.

Throughout 2023, the Audit Committee has carried out its duties and responsibilities in accordance with the direction of the Board of Commissioners and applicable laws and regulations, and realized the planned activities as follows:

1. Assist the Board of Commissioners to ensure the effectiveness of the internal control system and the effectiveness of the implementation of duties of external auditors and internal auditors.
2. Monitor the implementation of the 2023 Financial Statements audit process conducted by KAP PSS, until the issuance of the Interim Report;
3. Monitor the improvement of the Company's internal control based on the results of the assessment of external parties and internal auditors;
4. Review policies for procurement of goods and services, including crude oil procurement;
5. Assist the Board of Commissioners in researching and reviewing documents seeking approval from the Board of Directors and the Board of Commissioners, especially RKAP and Revised RKAP (if any).
6. Identify matters that require the attention of the Board of Commissioners (such as financial performance and operational performance of refineries) as well as other duties of the Board of Commissioners.



KOMITE NOMINASI DAN REMUNERASI NOMINATION AND REMUNERATION COMMITTEE

Komite Nominasi & Remunerasi dibentuk berdasarkan SK Dewan Komisaris No. 005/KPTS/K/DK-KPI/2021 Tanggal 23 September 2021 Tentang Pembentukan dan Piagam Komite Nominasi dan Remunerasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

The Nomination & Remuneration Committee was established based on the Decree of the Board of Commissioners No. 005/KPTS/K/DK-KPI/2021 dated September 23, 2021 concerning the Establishment and Charter of the Nomination and Remuneration Committee within the Board of Commissioners of PT Kilang Pertamina Internasional.

Piagam Komite Nominasi dan Remunerasi Nomination and Remuneration Committee Charter

Piagam Komite Nominasi dan Remunerasi ditetapkan melalui Keputusan Dewan Komisaris No. 005/KPTS/K/DK-KPI/2021 tanggal 23 September 2021 tentang Pembentukan dan Piagam Komite Nominasi dan Remunerasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional. Piagam ini mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan kode etik Komite Nominasi dan Remunerasi.

The Nomination and Remuneration Committee Charter is stipulated through the Decree of the Board of Commissioners No. 005/KPTS/K/DK-KPI/2021 dated September 23, 2021 concerning the Establishment and Charter of the Nomination and Remuneration Committee within the Board of Commissioners of PT Kilang Pertamina Internasional. This Charter regulates the duties, authorities, structure, organizational governance, membership, and code of ethics of the Nomination and Remuneration Committee.

Keanggotaan dan Komposisi Komite Nominasi dan Remunerasi Membership and Composition of the Nomination and Remuneration Committee

Anggota Komite Nominasi dan Remunerasi diangkat dan diberhentikan oleh Dewan Komisaris. Keanggotaan Komite Nominasi dan Remunerasi terdiri dari sekurang-kurangnya 1 (satu) orang berasal dari anggota Dewan Komisaris dan 1 (satu) orang anggota yang bukan berasal dari Dewan Komisaris dan bukan merupakan pekerja Perseroan.

Masa tugas anggota Dewan Komisaris yang merangkap sebagai Ketua dan/atau anggota Komite Nominasi dan Remunerasi adalah sama dengan masa kerja penunjukannya sebagai anggota Dewan Komisaris yang ditentukan oleh RUPS. Sedangkan masa tugas anggota Komite Nominasi dan Remunerasi yang bukan berasal dari anggota Dewan Komisaris adalah sesuai dengan masa yang diatur pada SK Dewan Komisaris mengenai pengangkatannya dengan tidak mengurangi hak Dewan Komisaris untuk mengubahnya sewaktu-waktu sesuai kebutuhan.

Evaluasi kinerja setiap anggota Komite Nominasi dan Remunerasi yang bukan berasal dari Dewan Komisaris dilakukan oleh Ketua Komite Nominasi dan Remunerasi atau Dewan Komisaris sesuai ketentuan yang berlaku. Komposisi Komite Nominasi dan Remunerasi per 31 Desember 2023 berdasarkan SK Dewan Komisaris No. 004/KPTS/K/DK-KPI/2023 tanggal 6 Februari 2023 Tentang Perubahan Susunan Komite Nominasi dan Remunerasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional, adalah sebagai berikut:

Members of the Nomination and Remuneration Committee are appointed and dismissed by the Board of Commissioners. Membership of the Nomination and Remuneration Committee consists of at least 1 (one) person from the Board of Commissioners and 1 (one) member who is not from the Board of Commissioners and is not an employee of the Company.

The term of office of members of the Board of Commissioners who concurrent as Chairman and/or members of the Nomination and Remuneration Committee is the same as the term of office of their appointment as members of the Board of Commissioners as determined by the GMS. Meanwhile, the term of office of members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners is in accordance with the period stipulated in the Decree of the Board of Commissioners regarding their appointment without prejudice to the right of the Board of Commissioners to change it at any time as needed.

Performance evaluation of each member of the Nomination and Remuneration Committee who is not from the Board of Commissioners is carried out by the Chairman of the Nomination and Remuneration Committee or the Board of Commissioners in accordance with applicable regulations. Composition of the Nomination and Remuneration Committee as of December 31, 2023 based on Board of Commissioners Decree No. 012/KPTS/K/DK-KPI/2021 dated September 27, 2021, concerning the composition of the Nomination and Remuneration Committee within the Board of Commissioners of PT Kilang Pertamina Internasional, is as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term	Periode Jabatan Term of Office	Keterangan Information
Agustina Murbaningsih	Ketua Chairman	Keputusan Pemegang Saham Secara Sirkuler Tanggal 16 Juli 2021 Circular Shareholder Resolution Dated July 16, 2021	2021 – 2024	Pertama First	Komisaris Commissioner
M. Idris F. Sihite	Wakil Ketua Vice Chairman	Keputusan Pemegang Saham Secara Sirkuler Tanggal 22 Desember 2021 Circular Shareholder Resolution Dated December 22, 2021	2021 – 2024	Pertama First	Komisaris Commissioner
Mohammad Alfansyah	Anggota Member	SK Dewan Komisaris No. 016/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 Board of Commissioners Decree No. 009/KPTS/K/DK-KPI/2020 dated September 24, 2020	2023 – 2025	Kedua Second	Pihak Independen Independent Parties

Profil Anggota Komite Nominasi dan Remunerasi

Profile of the Nomination and Remuneration Committee Members



Agustina Murbaningsih
 Ketua Komite Nominasi dan Remunerasi
Chairman of the Nomination and Remuneration Committee

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris pada Bab Profil Perusahaan
Profile can be seen in the Board of Commissioners Profile section in the Company Profile Chapter



Mohammad Alfansyah
 Komite Nominasi dan Remunerasi
Nomination and Remuneration Committee

Usia
Age 46 tahun
 46 years old

Kewarganegaraan
Citizenship Indonesia
 Indonesian

Domisili
Domicile Jakarta
 Jakarta

Riwayat Pendidikan
Educational Background

- S2 Hukum Tata Negara, Universitas Indonesia (2015)
- S1 Ilmu Hukum, Universitas Gadjah Mada (2001)
- *Master's Degree in Constitutional Law, University of Indonesia (2015)*
- *Bachelor's Degree in Laws, Gadjah Mada University (2001)*

Riwayat Pekerjaan
Work History

- Koordinator Hukum Migas, Direktorat Jenderal Minyak & Gas Bumi, Kementerian ESDM (2021-2022)
- Kepala Bagian Hukum Migas, Direktorat Jenderal Minyak & Gas Bumi, Kementerian ESDM (2018-2021)
- Kepala Sub Direktorat Niaga Migas, Direktorat Jenderal Minyak & Gas Bumi, Kementerian ESDM (2015-2018)
- *Coordinator of Oil and Gas Law, Directorate General of Oil & Gas, Ministry of Energy & Mineral Resources (2021-2022)*
- *Head of Oil and Gas Legal Section, Directorate General of Oil & Gas, Ministry of Energy & Mineral Resources (2018-2021)*
- *Head of Sub Directorate of Oil and Gas Commerce, Directorate General of Oil & Gas, Ministry of Energy & Mineral Resources (2015-2018)*

Jabatan Lainnya
Concurrent Position Koordinator Peraturan Perundang-undangan II, Biro Hukum Sekretariat Jenderal, Kementerian ESDM (2022-sekarang)
Coordinator of Statutory Regulations II, Legal Bureau of the Secretariat General of the Ministry of Energy & Mineral Resources (2022-present)

Dasar Hukum Pengangkatan
Legal Basis of Appointment SK Dewan Komisaris No. 016/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 Tentang Pengangkatan Kembali Anggota Komite Nominasi dan Remunerasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional
Board of Commissioners Decree No. 009/KPTS/K/DK-KPI/2021 dated September 24, 2021

Hubungan Afiliasi
Affiliated Relationship Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham
Has no affiliated relationships with members of Commissioners, members of the Board of Directors, and Shareholders

Periode Jabatan
Term of Office Kedua
 Second Term of Office

Pernyataan Independensi Statement of Independence

Setiap anggota Komite Nominasi dan Remunerasi telah menandatangani Surat Pernyataan Tidak Berbenturan Kepentingan dan Kesanggupan Memegang Teguh Kerahasiaan Data dan Informasi (Pakta Integritas) dan Surat Pernyataan Menjaga Kerahasiaan Data dan Informasi.

Dalam menjalankan tugas dan tanggung jawabnya, anggota Komite Nominasi dan Remunerasi berkomitmen untuk menjunjung tinggi prinsip GCG dengan bersikap objektif, profesional, dan independen. Komite Nominasi dan Remunerasi tidak mengambil keputusan di bawah tekanan dan intervensi dari pihak manapun dan menghindari setiap potensi benturan kepentingan. Seluruh anggota Komite Nominasi dan Remunerasi tidak memiliki hubungan afiliasi baik secara kekeluargaan maupun hubungan bisnis dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham.

All members of the Nomination and Remuneration Committee have signed a Statement Letter of No Conflict of Interest and Ability to Uphold the Confidentiality of Data and Information (Integrity Pact) and a Statement Letter of Maintaining the Confidentiality of Data and Information.

In carrying out their duties and responsibilities, Nomination and Remuneration Committee members are committed to uphold GCG principles by being objective, professional and independent. The Nomination and Remuneration Committee does not make decisions under pressure or intervention from any party and avoids any potential conflicts of interest. All members of the Nomination and Remuneration Committee have no affiliated relationships, either familial or business, with members of the Board of Commissioners, Board of Directors and Shareholders.

Tugas dan Kewenangan Duties and Authorities

Tugas Komite Nominasi dan Remunerasi adalah:

1. Melakukan review secara berkala atas Sistem Pengelolaan Talenta (*Talent Management System*) perusahaan serta monitoring dan evaluasi atas pelaksanaannya.
2. Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta (*Talent Classification*) yang dilakukan oleh Direksi.
3. Melakukan validasi dan kalibrasi atas Talenta yang diusulkan oleh Direksi kepada Dewan Komisaris (*Selected Talent*), untuk menghasilkan daftar Talenta yang akan dinominasikan oleh Dewan Komisaris kepada RUPS (*Nominated Talent*).
4. Melakukan evaluasi terhadap Calon Wakil Perseroan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris perusahaan anak, sebelum diajukan kepada RUPS.
5. Melakukan evaluasi atas usulan *Key Performance Indicators* Individu anggota Direksi.
6. Menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris.

The duties of the Nomination and Remuneration Committee are:

1. *Conduct regular reviews of the Company's Talent Management System as well as monitoring and evaluating its implementation.*
2. *Evaluate the Talent Classification system and procedures carried out by the Board of Directors.*
3. *Validate and calibrate the talents proposed by the Board of Directors to the Board of Commissioners (Selected Talent), to produce a list of Talents that will be nominated by the Board of Commissioners at the GMS (Nominated Talent).*
4. *Evaluate prospective Company Representatives 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.*
5. *Evaluate the proposed Key Performance Indicators for individual members of the Board of Directors.*
6. *Prepare a proposed individual performance evaluation system for members of the Board of Directors and/or members of the Board of Commissioners.*

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| <ol style="list-style-type: none"> 7. Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris. 8. Melakukan evaluasi atas kebijakan remunerasi bagi pegawai yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris. 9. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan. 10. Memantau efektivitas pelaksanaan kebijakan <i>Health, Safety, Security, & Environment</i> (HSSE) perusahaan. 11. Memantau efektivitas pelaksanaan <i>Good Corporate Governance</i> (GCG) di Perusahaan. 12. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris. | <ol style="list-style-type: none"> 7. Prepare development program proposals for members of the Board of Directors and/or members of the Board of Commissioners. 8. Evaluate remuneration policies for employees which require approval/ response from the Board of Commissioners. 9. Evaluate the Board of Directors' proposals regarding the Company's organizational structure. 10. Monitor the effectiveness of the implementation of the Company's <i>Health, Safety, Security, & Environment</i> (HSSE) policies. 11. Monitor the effectiveness of the implementation of <i>Good Corporate Governance</i> (GCG) in the Company. 12. Identify matters that require the attention of the Board of Commissioners as well as other duties of the Board of Commissioners. |
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Komite Nominasi dan Remunerasi memiliki kewenangan dalam melaksanakan tugasnya, untuk:

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| <ol style="list-style-type: none"> 1. Mengakses secara penuh, bebas dan tidak terbatas atas informasi yang berkaitan dengan pelaksanaan tugas atas perintah/izin/mewakili Dewan Komisaris. 2. Dalam melaksanakan wewenang tersebut di atas, Komite Nominasi dan Remunerasi dapat bekerja sama dengan fungsi manajemen Perseroan yang terkait dengan bidang tugas Komite Nominasi dan Remunerasi. 3. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Nominasi dan Remunerasi dapat menggunakan tenaga ahli atau konsultan dari luar Perseroan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perseroan. | <p><i>The Nomination and Remuneration Committee has the authority to carry out its duties to:</i></p> <ol style="list-style-type: none"> 1. <i>Have full, free and unlimited access to information relating to the implementation of duties on orders/ permission/representing the Board of Commissioners.</i> 2. <i>In carrying out the above authority, the Nomination and Remuneration Committee can collaborate with the Company's management functions related to the Nomination and Remuneration Committee's duties.</i> 3. <i>If necessary, with written approval from the Board of Commissioners, the Nomination and Remuneration Committee may use experts or consultants from outside the Company to assist in carrying out its duties which are funded by the Company.</i> |
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Rapat Komite Committee Meetings

Komite Nominasi dan Remunerasi menyelenggarakan rapat sekurang-kurangnya 1 (satu) kali dalam satu bulan. Sepanjang tahun 2023, Komite Nominasi dan Remunerasi mengadakan 13 (tiga belas) kali rapat yang dihadiri seluruh Anggota Komite (tingkat kehadiran 100%). Rapat Komite dapat mengundang pihak-pihak internal Perseroan termasuk Dewan Komisaris, Direksi atau fungsi manajemen, bila diperlukan.

Adapun agenda rapat Komite Nominasi dan Remunerasi adalah sebagai berikut:

The Nomination and Remuneration Committee holds meetings at least 1 (one) time in a month. Throughout 2023, the Nomination and Remuneration Committee held 13 (thirteen) meetings attended by all Committee Members (100% attendance rate). Committee meetings may invite internal parties of the Company including the Board of Commissioners, Board of Directors or management functions, if necessary.

The agenda for the Nomination and Remuneration Committee meetings is as follows:

No	Tanggal Date	Agenda
1	10 Januari 2023 10 January 2023	Rencana Key PI 2023 HC Key PI Plan 2023 HC
2	28 Februari 2023 28 February 2023	Permohonan Rekomendasi Kandidat untuk Komisaris dan Direktur Anak Perusahaan dan Cucu Perusahaan di Lingkungan PT Kilang Pertamina Internasional Application for Candidate Recommendation for Commissioners and Directors of Subsidiaries and Grandchildren of Companies within PT Kilang Pertamina Internasional
3	29 Maret 2023 29 March 2023	Permohonan Rekomendasi Kandidat untuk Komisaris dan Direktur Anak Perusahaan dan Cucu Perusahaan di Lingkungan PT Kilang Pertamina Internasional Application for Candidate Recommendation for Commissioners and Directors of Subsidiaries and Grandchildren of Companies within PT Kilang Pertamina Internasional
4	10 April 2023 10 April 2023	Realisasi Key PI TW I Realization of Key PI TW I
5	5 Juni 2023 5 June 2023	Proposal Penetapan Remunerasi Dirut – Tahun 2023 Proposal for Determining President Director Remuneration – Year 2023
6	7 Juni 2023 7 July 2023	Permohonan Rekomendasi Kandidat untuk Komisaris dan Direktur Anak Perusahaan Lingkungan PT Kilang Pertamina Internasional Application for Candidate Recommendation for Commissioner and Director of Environmental Subsidiary PT Kilang Pertamina Internasional
7	15 Juli 2023 15 July 2023	Realisasi Key PI TW II Realization of Key PI TW II
8	8 Agustus 2023 8 August 2023	Peningkatan Safety Improved Safety
9	26 September 2023 26 September 2023	Evaluasi usulan penggantian Dirut KPB Evaluation of the proposed replacement of the KPB CEO
10	14 Oktober 2023 14 October 2023	Realisasi Key PI TW III Realization of Key PI TW III
11	20 November 2023 20 November 2023	Usulan Komisaris PT Polytama Proposal of Commissioner of PT Polytama
12	8 Desember 2023 8 December 2023	Pembahasan KeyPI PT KPI dengan Komite Dekom Holding PT KPI KeyPI Discussion with Dekom Holding Committee
13	11 Desember 2023 11 December 2023	Permohonan Rekomendasi Kandidat untuk Direktur Anak Perusahaan dan Usulan Perpanjangan Komisaris Anak Perusahaan di Lingkungan PT Kilang Pertamina Internasional Application for Candidate Recommendation for Subsidiary Director and Proposed Extension of Subsidiary Commissioner within PT Kilang Pertamina Internasional

Program Peningkatan Kompetensi Competency Development Program

Program peningkatan kompetensi dilakukan oleh Komite Audit agar senantiasa dapat mengikuti serta memperbaharui informasi tentang perkembangan terkini dari kegiatan usaha Perseroan dan pengetahuan-pengetahuan lain terkait dengan pelaksanaan tugas Komite Audit. Program peningkatan kompetensi yang diikuti anggota Komite Audit pada tahun 2023 dapat dilihat pada tabel berikut ini.

The competency development program is carried out by the Nomination and Remuneration Committee so that it can always follow and update information about the latest developments in the Company's business activities and other knowledge related to the implementation of the duties of the Nomination and Remuneration Committee. The competency development program that members of the Nomination and Remuneration Committee participated in 2023 can be seen in the following table.

Nama dan Jabatan Name and Position	Program yang diikuti Program Participated	Penyelenggara Organizer	Waktu dan Tempat Time and Place
1. Agustina Murbaningsih Ketua Chairman	Program Peningkatan Kompetensi beliau dapat dilihat pada bagian Program Pengembangan Kompetensi Dewan Komisaris His Competency Improvement Program can be seen in the Competency Development Program section of the Board of Commissioners		

Nama dan Jabatan Name and Position	Program yang diikuti Program Participated	Penyelenggara Organizer	Waktu dan Tempat Time and Place
2. M. Idris F. Sihite Wakil Ketua Vice Chairman	Program Peningkatan Kompetensi beliau dapat dilihat pada bagian Program Pengembangan Kompetensi Dewan Komisaris <i>His Competency Improvement Program can be seen in the Competency Development Program section of the Board of Commissioners</i>		
3. Mohammad Alfansyah Anggota Member	Certification in Audit Committee (CACP)	Pertamina Corporate University, Dewan Komisaris PT Pertamina (Persero) dan Ikatan Komite Audit Indonesia (IKAI)	19-22 September 2023, Jakarta <i>Jakarta, 19-22 September 2023</i>

Ringkasan Laporan Kegiatan Komite Nominasi dan Remunerasi Tahun 2023

Nomination and Remuneration Activity Report Summary 2023

Sepanjang tahun 2023, Komite Nominasi dan Remunerasi telah melaksanakan tugas dan tanggung jawabnya sesuai arahan Dewan Komisaris dan ketentuan perundang-undangan yang berlaku, sebagai berikut:

- Melakukan validasi dan kalibrasi atas Talenta yang diusulkan oleh Direksi kepada Dewan Komisaris (*Selected Talent*), untuk menghasilkan daftar Talenta yang akan dinominasikan oleh Dewan Komisaris kepada RUPS (*Nominated Talent*).
- Melakukan evaluasi terhadap Calon Wakil Perseroan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris perusahaan anak (e.g PT Kilang Pertamina Balikpapan dan PT Polytama), sebelum diajukan kepada RUPS.
- Melakukan evaluasi atas usulan *Key Performance Indicators* Individu anggota Direksi untuk periode TW I – TW III tahun 2023.
- Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris, seperti pelatihan, dll.
- Melakukan evaluasi atas kebijakan remunerasi Direktur Utama untuk tahun 2023.
- Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan.
- Memantau efektivitas pelaksanaan kebijakan *Health, Safety, Security, & Environment* (HSSE) perusahaan.
- Memantau efektivitas pelaksanaan *Good Corporate Governance* (GCG) di Perusahaan.
- Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris.

Throughout 2023, the Nomination and Remuneration Committee has carried out its duties and responsibilities in accordance with the direction of the Board of Commissioners and applicable laws and regulations, as follows:

- Validate and calibrate the Talents proposed by the Board of Directors to the Board of Commissioners (Selected Talent), to produce a list of Talents to be nominated by the Board of Commissioners to the GMS (Nominated Talent).*
- Evaluate the Company's Representative Candidates who will be proposed as members of the Board of Directors or members of the Board of Commissioners of subsidiaries (e.g. PT Kilang Pertamina Balikpapan and PT Polytama), before being submitted to the GMS.*
- Evaluate the proposed Individual Key Performance Indicators of members of the Board of Directors for the period First Quarter to Third Quarter of 2023.*
- Prepare development program proposals for members of the Board of Directors and/or members of the Board of Commissioners, such as training, etc.*
- Evaluate the President Director's remuneration policy for 2023.*
- Evaluate the Board of Directors' proposal regarding the Company's organizational structure.*
- Monitor the effectiveness of the implementation of the Company's Health, Safety, Security, & Environment (HSSE) policy.*
- Monitor the effectiveness of Good Corporate Governance (GCG) implementation in the Company.*
- Identify matters that require the attention of the Board of Commissioners and other duties of the Board of Commissioners.*

KOMITE INVESTASI

INVESTMENT COMMITTEE

Komite Investasi dibentuk berdasarkan SK Dewan Komisaris No. 005/KPTS/K/DK-KPI/2020 Tanggal 17 September 2020 Tentang Pembentukan dan Piagam Komite Investasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

Piagam Komite Investasi Investment Committee Charter

Piagam Komite Investasi ditetapkan melalui Keputusan Dewan Komisaris No. 005/KPTS/K/DK-KPI/2020 tanggal 17 September 2020 tentang Pembentukan dan Piagam Komite Investasi di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional. Piagam ini mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan kode etik Komite Investasi.

Keanggotaan Komite Investasi Membership of the Investment Committee

Anggota Komite Investasi diangkat dan diberhentikan oleh Dewan Komisaris. Masa tugas anggota Dewan Komisaris yang merangkap sebagai Ketua dan/atau anggota Komite Investasi adalah sama dengan masa kerja penunjukannya sebagai anggota Dewan Komisaris yang ditentukan oleh RUPS.

Keanggotaan Komite Investasi terdiri dari sekurang-kurangnya 1 (satu) orang berasal dari anggota Dewan Komisaris dan 1 (satu) orang anggota yang bukan berasal dari Dewan Komisaris dan bukan merupakan pekerja Perseroan.

Masa tugas anggota Komite Investasi yang bukan berasal dari anggota Dewan Komisaris adalah sesuai dengan masa yang diatur pada SK Dewan Komisaris mengenai pengangkatannya dengan tidak mengurangi hak Dewan Komisaris untuk mengubahnya sewaktu-waktu sesuai kebutuhan.

Evaluasi kinerja setiap anggota Komite Investasi yang bukan berasal dari Dewan Komisaris dilakukan oleh Ketua Komite Investasi atau Dewan Komisaris sesuai ketentuan yang berlaku.

The Investment Committee was established based on the Board of Commissioners Decree No. 005/KPTS/K/DK-KPI/2020 dated September 17, 2020, concerning the Establishment and Charter of the Investment Committee within the Board of Commissioners of PT Kilang Pertamina Internasional.

The Investment Committee Charter was established through Board of Commissioners Decree No. 005/KPTS/K/DK-KPI/2020 dated September 17, 2020, concerning the Establishment and Charter of the Investment Committee within the Board of Commissioners of PT Kilang Pertamina Internasional. This charter regulates the duties, authorities, structure, organizational structure, membership and code of conduct of the Investment Committee.

Members of the Investment Committee are appointed and dismissed by the Board of Commissioners. The term of office of members of the Board of Commissioners who concurrent as Chairman and/or members of the Investment Committee is the same as the term of office of their appointment as members of the Board of Commissioners as determined by the GMS.

Membership of the Investment Committee consists of at least 1 (one) person from the Board of Commissioners and 1 (one) member who is not from the Board of Commissioners and is not an employee of the Company.

Meanwhile, the term of office of members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners is in accordance with the period stipulated in the Decree of the Board of Commissioners regarding their appointment without prejudice to the right of the Board of Commissioners to change it at any time as needed.

Performance evaluation of each member of the Investment Committee who is not from the Board of Commissioners is carried out by the Chairman of the Investment Committee or the Board of Commissioners in accordance with applicable regulations.



Berdasarkan SK Dewan Komisaris No. 017/KPTS/K/DK-KPI/2023 tanggal 12 Oktober 2023 Tentang Penyesuaian Susunan Komite Investasi Di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional, komposisi Komite Investasi per 31 Desember 2023 adalah sebagai berikut:

Based on Board of Commissioners Decree No. 011/KPTS/K/DK-KPI/2021 dated September 27, 2021, concerning the composition of the Investment Committee within the Board of Commissioners of PT Kilang Pertamina Internasional, composition of the Investment Committee as of December 31, 2023, is as follows:

Nama	Jabatan	Dasar Pengangkatan	Masa Jabatan	Periode Jabatan	Keterangan
Imam Soejoedi*	Ketua Chairman	Keputusan Pemegang Saham Secara Sirkuler Tanggal 24 November 2020 Circular Shareholder Resolution Dated November 24, 2020	2020-2023	Pertama First	Komisaris Commissioner
Yulia	Anggota Member	SK Dewan Komisaris No. 015/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 Board of Commissioners Decree No. 015/KPTS/K/DK-KPI/2023 dated September 25, 2023	2023-2025	Kedua Second	Pihak Independen Independent Party
Henry B.L Toruan	Anggota Member	SK Dewan Komisaris No. 011/KPTS/K/DK-KPI/2023 tanggal 28 Agustus 2023 Board of Commissioners Decree No. 011/KPTS/K/DK-KPI/2023 dated August 28, 2023	2023-2024	Pertama First	Pihak Independen Independent Party

*Bpk. Imam Soejoedi berakhir masa jabatannya pada tanggal 24 November 2023, sehingga beliau menjabat sebagai Ketua Komite Audit dari 1 Januari – 24 November 2023.

*Mr. Imam Soejoedi ended his term of office on November 24, 2023, so he served as Chairman of the Audit Committee from January 1 – November 24, 2023.

Profil Anggota Komite Investasi

Profile of the Investment Committee Members



Imam Soejoedi
Ketua Komite Investasi
Chairman of the Investment Committee

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris pada Bab Profil Perusahaan
Profile can be seen in the Board of Commissioners Profile section in the Company Profile Chapter



Yulia
Komite Investasi
Investment Committee

Usia
Age 51 tahun
51 years old

Kewarganegaraan
Citizenship Indonesia
Indonesian

Domisili
Domicile Jakarta
Jakarta

Riwayat Pendidikan
Educational Background S1 Ekonomi Akuntansi, Universitas Katolik Parahyangan
Bachelor of Economics in Accounting, Parahyangan Catholic University

Riwayat Pekerjaan
Work History

- PT Indosat Tbk
- VP Finance (2019-2020)
- General Manager Finance of PT Lintasarta (Subsidiaries of PT Indosat Tbk) (2016-2019)
- Division Head Financial Planning & Analysis – Wholesale & Corporate Solution (2011-2015)
- Collection Fixed Telecomm & MIDI Manager (2005-2010)
- Financial Assistant of Satellite & International Director PT Satelindo (2000-2004)
- Internal Audit of PT Satelindo (1996-1999)
- Auditor of Public Accounting Firm Ernst & Young (EY) (1994-1996)
- *PT Indosat Tbk:*
- *VP of Finance (2019-2020)*
- *General Manager of Finance of PT Lintasarta (Subsidiaries of PT Indosat Tbk) (2016-2019)*
- *Division Head of Financial Planning & Analysis – Wholesale & Corporate Solution (2011-2015)*
- *Collection Fixed Telecomm & MIDI Manager (2005-2010)*
- *Financial Assistant of Satellite & International Director of PT Satelindo (2000-2004)*
- *Internal Audit of PT Satelindo (1996-1999)*
- *Auditor of Public Accounting Firm Ernst & Young (EY) (1994-1996)*

Jabatan Lainnya
Concurrent Position GM Finance & HRGA PT Transhybrid Communication, Telecommunication Company (2021-Sekarang)
GM of Finance & HRGA of PT Transhybrid Communication, Telecommunication Company (2021-Present)

Dasar Hukum Pengangkatan
Legal Basis of Appointment SK Dewan Komisaris No. 015/KPTS/K/DK-KPI/2023 tanggal 25 September 2023 tentang Pengangkatan Kembali Anggota Komite Investasi Di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional
Decree of the Board of Commissioners No. 015/KPTS/K/DK-KPI/2023 dated September 25, 2023 on the Reappointment of Investment Committee Members within the Board of Commissioners of PT Kilang Pertamina Internasional.

Hubungan Afiliasi
Affiliated Relationship Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham
Has no affiliated relationships with members of Commissioners, members of the Board of Directors, and Shareholders

Periode Jabatan
Term of Office Kedua
Second Term of Office



Henry B. L. Toruan
 Komite Investasi
Investment Committee

Usia <i>Age</i>	67 tahun <i>67 years old</i>
Kewarganegaraan <i>Citizenship</i>	Indonesia <i>Indonesian</i>
Domisili <i>Domicile</i>	Jakarta <i>Jakarta</i>
Riwayat Pendidikan <i>Educational Background</i>	Ph.D in Economics, University of Colorado (1996)
Riwayat Pekerjaan <i>Work History</i>	<ul style="list-style-type: none"> • Special Matter Expert on Waste Management, PT Deloitte Consulting (Nov 2020 – Dec 2021) • Senior Expert/Project Director for Water Resource and Sanitation, KPPIP (Feb 2016 – Dec 2019) • Vice Chairman, Asahan Authority (2008-2015) • Special Matter Expert on Waste Management, PT Deloitte Consulting (Nov 2020 – Dec 2021) • Senior Expert/Project Director for Water Resource and Sanitation, KPPIP (Feb 2016 – Dec 2019) • Vice Chairman, Asahan Authority (2008-2015)
Jabatan Lainnya <i>Concurrent Position</i>	Economic and Financial Advisor (2021 – sekarang) <i>Economic and Financial Advisor (2021 – present)</i>
Dasar Hukum Pengangkatan <i>Legal Basis of Appointment</i>	SK Dewan Komisaris No. 011/KPTS/K/DK-KPI/2023 tanggal 28 Agustus 2023 Tentang Pengangkatan Anggota Komite Investasi Di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional <i>Board of Commissioners Decree No. 011/KPTS/K/DK-KPI/2023 dated August 28, 2023 concerning the Appointment of Investment Committee Members within the Board of Commissioners of PT Kilang Pertamina Internasional</i>
Hubungan Afiliasi <i>Affiliated Relationship</i>	Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham <i>Has no affiliation with members of the Board of Commissioners, members of the Board of Directors, and Shareholders</i>
Periode Jabatan <i>Term of Office</i>	Pertama <i>First Term of Office</i>

Pernyataan Independensi Statement of Independence

Setiap anggota Komite Investasi telah menandatangani Surat Pernyataan Tidak Berbenturan Kepentingan dan Kesanggupan Memegang Teguh Kerahasiaan Data dan Informasi (Pakta Integritas) dan Surat Pernyataan Menjaga Kerahasiaan Data dan Informasi.

All members of the Audit Committee have signed a Statement Letter of No Conflict of Interest and Ability to Uphold the Confidentiality of Data and Information (Integrity Pact) and a Statement Letter of Maintaining the Confidentiality of Data and Information.

Dalam menjalankan tugas dan tanggung jawabnya, anggota Komite Investasi berkomitmen untuk menjunjung tinggi prinsip GCG dengan bersikap objektif, profesional, dan independen. Komite Investasi tidak mengambil keputusan di bawah tekanan dan intervensi dari pihak manapun dan menghindari setiap potensi benturan kepentingan. Seluruh anggota Komite Investasi tidak

In carrying out their duties and responsibilities, Audit Committee members are committed to uphold GCG principles by being objective, professional and independent. The Audit Committee does not make decisions under pressure or intervention from any party and avoids any potential conflicts of interest. All members of the Audit Committee have no affiliated relationships, either familial

memiliki hubungan afiliasi baik secara kekeluargaan maupun hubungan bisnis dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham.

Tugas dan Kewenangan Duties and Authorities

Tugas Komite Investasi adalah:

1. Membantu Dewan Komisaris untuk melakukan pengawasan terhadap kegiatan perencanaan, pelaksanaan, dan pencapaian investasi Perseroan.
2. Melakukan evaluasi terhadap perencanaan investasi Perseroan dan terhadap tingkat risiko yang terukur dan selaras dengan strategi serta keekonomiannya.
3. Melakukan evaluasi terhadap rencana dan pelaksanaan kerja sama lisensi, kontrak manajemen, penyewaan aset, kerja sama operasi dan perjanjian kerja sama lainnya dalam bidang usaha Perseroan.
4. Melakukan evaluasi terhadap rencana dan pelaksanaan:
 - a. penyertaan modal Perseroan dalam badan usaha lainnya.
 - b. pelepasan baik sebagian atau seluruhnya penyertaan modal Perseroan dalam badan usaha lainnya.
 - c. pendirian anak perusahaan dan/atau perusahaan patungan.
 - d. penggabungan, peleburan, pengambilalihan, pemisahan, dan pembubaran anak perusahaan atau perusahaan patungan.
5. Melakukan pemantauan pelaksanaan investasi Perseroan dan analisis hasil investasi.
6. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris.

Komite Investasi memiliki kewenangan dalam melaksanakan tugasnya, untuk:

1. Mengakses secara penuh, bebas dan tidak terbatas atas informasi yang berkaitan dengan pelaksanaan tugas atas perintah/izin/mewakili Dewan Komisaris.
2. Dalam melaksanakan wewenang tersebut di atas, Komite Investasi dapat bekerja sama dengan fungsi manajemen Perseroan yang terkait dengan bidang tugas Komite Investasi.
3. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Investasi dapat

or business, with members of the Board of Commissioners, Board of Directors and Shareholders.

The duties of the Investment Committee are:

1. *Assist the Board of Commissioners to supervise the Company's investment planning, implementation, and achievement activities.*
2. *Evaluate the Company's investment planning and risk level that is measurable and in line with its strategy and economy.*
3. *Evaluate the plan and implementation of license cooperation, management contracts, asset leasing, operating cooperation and other cooperation agreements in the Company's business fields.*
4. *Evaluate the plan and implementation:*
 - a. *the Company's capital participation in other business entities.*
 - b. *disposal of either part or all of the Company's capital participation in other business entities.*
 - c. *establishment of subsidiaries and/or joint ventures.*
 - d. *mergers, mergers, acquisitions, separations and dissolution of subsidiaries or joint ventures.*
5. *Monitoring the Company's investment implementation and analyzing investment returns.*
6. *Identify matters that require the attention of the Board of Commissioners and other duties of the Board of Commissioners.*

The Investment Committee has the authority to carry out its duties, to:

1. *Full, free and unlimited access to information related to the implementation of duties by order / permission / representing the Board of Commissioners.*
2. *In exercising the above authority, the Investment Committee may cooperate with the Company's management functions related to the Investment Committee's field of duties.*
3. *If necessary, with the written approval of the Board of Commissioners, the Investment Committee may use*

menggunakan tenaga ahli atau konsultan dari luar Perseroan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perseroan.

experts or consultants from outside the Company to assist in the implementation of its duties financed by the Company.

Rapat Komite Committee Meetings

Komite Investasi menyelenggarakan rapat sekurang-kurangnya 1 (satu) kali dalam satu bulan. Selama tahun 2023, Komite Investasi mengadakan 21 (dua puluh satu) kali rapat yang dihadiri seluruh Anggota Komite (tingkat kehadiran 100%). Rapat Komite dapat mengundang pihak-pihak internal Perseroan termasuk Dewan Komisaris, Direksi atau fungsi manajemen, bila diperlukan.

The Audit Committee holds meetings at least 1 (one) time in a month. Throughout 2023, the Audit Committee held 21 (twenty one) meetings attended by all Committee Members (100% attendance rate). Committee meetings may invite internal parties of the Company including the Board of Commissioners, Board of Directors or management functions, if necessary.

Adapun agenda rapat Komite Audit adalah sebagai berikut:

The agenda for the Audit Committee meetings is as follows:

No	Tanggal Date	Agenda Agenda
1	7 Februari 2023 7 February 2023	Project Specialty Chemical, N-Paraffin & LAB, LOC dan Update Progress Project Kilang PT KPI Project Specialty Chemical, N-Paraffin & LAB, LOC and Update Project Progress PT KPI Refinery
2	22 Februari 2023 22 February 2023	Persiapan paparan untuk Menteri & Diskusi lanjutan SOP&Policy Capex Preparation of presentation for Minister & follow-up discussion of SOP & Policy Capex
3	27 Februari 2023 27 February 2023	Perubahan Penyertaan Modal Pemegang Saham PT KPI Changes in Capital Participation of PT KPI Shareholders
4	5 April 2023 5 April 2023	Kajian SWOT Analysis Project DHT dari Jepang dan Update Progress Project Kilang PT KPI SWOT Analysis Study of DHT Project from Japan and Update Progress of PT KPI Refinery Project
5	13 April 2023 13 April 2023	Alignment Project Crude Oil Supply Collaboration Alignment Project Crude Oil Supply Collaboration
6	28 April 2023 28 April 2023	Meeting Management Resiko, Safety Culture dan Permen 05/2022 tentang Management Resiko Risk Management, Safety Culture and Candy Meeting 05/2022 on Risk Management
7	2 Mei 2023 2 May 2023	Update Sewa Lahan Holding & Mitigasinya Holding Land Lease Update & Its Mitigation
8	22 Mei 2023 22 May 2023	Update Progress perubahan AD PT KPI atas Wewenang Investasi Update on the progress of changes to AD PT KPI on Investment Authority
9	7 Juni 2023 7 June 2023	Update RDMP Balikpapan dengan KPIMR Holding Update Balikpapan RDMP with KPIMR Holding
10	15 Agustus 2023 15 August 2023	Update Progress Proyek Olefin PT TPI & Propylene PP Balongan Update on the Progress of PT TPI Olefin Project & Propylene PP Balongan
11	16 Agustus 2023 16 August 2023	Diskusi Draft Board Manual PT KPI PT KPI Draft Board Manual Discussion
12	30 Agustus 2023 30 August 2023	Rapat Diskusi dan Konsultasi Draft Mekanisme Interim & Threshold Internal Subholding R&P Discussion and Consultation Meeting on Draft Interim Mechanism & Internal Threshold of R&P Subholding
13	14-15 September 2023 14-15 September 2023	Kunjungan Fisik ke PT TPPI Physical Visit to PT TPPI
14	22 September 2023 22 September 2023	Rapat Status Solvabilitas KPI dan Update Project KPI KPI Solvency Status Meeting and KPI Project Update
15	29 September 2023 29 September 2023	Pemaparan Usulan ABI RKAP 2024 SH R&P Presentation of ABI RKAP 2024 SH R&P Proposal
16	4 Oktober 2023 4 October 2023	Pembahasan Aspek Investasi Discussion of Investment Aspects

No	Tanggal Date	Agenda Agenda
17	14 November 2023 14 November 2023	Financial Modeling GRR Tuban & Update Status Project Financial Modeling GRR Tuban & Project Status Update
18	29 November 2023 29 November 2023	Pembahasan Perubahan ABI Subholding R&P Discussion of Changes to ABI Subholding R&P
19	1 Desember 2023 1 December 2023	Notulen Sewa Lahan Land Lease Minutes
20	22 Desember 2023 22 December 2023	Revisi RKAP 2023 dan Perubahan Nilai Pendanaan RKAP 2023 Revision of RKAP 2023 and Changes in the Funding Value of RKAP 2023
21	28 Desember 2023 22 December 2023	Perhitungan Pencapaian Progress RDMP Balikpapan berdasarkan Amandemen No 6 terhadap kenaikan Anggaran RKAP 2023 Calculation of Balikpapan RDMP Progress Achievement based on Amendment No. 6 on the increase in the 2023 RKAP Budget

Program Peningkatan Kompetensi Competency Development Program

Program peningkatan kompetensi dilakukan oleh Komite Investasi agar senantiasa dapat mengikuti serta memperbaharui informasi tentang perkembangan terkini dari kegiatan usaha Perseroan dan pengetahuan-pengetahuan lain terkait dengan pelaksanaan tugas Komite Investasi. Program peningkatan kompetensi yang diikuti anggota Komite Investasi pada tahun 2023 dapat dilihat pada tabel berikut ini.

The competency development program is carried out by the Investment Committee so that it can always follow and update information about the latest developments in the Company's business activities and other knowledge related to the implementation of the Investment Committee's duties. The competency development program that Investment Committee members participated in 2023 can be seen in the following table.

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Nama dan Jabatan Name and Position	Program yang diikuti Competency Program	Penyelenggara Organizer	Waktu dan Tempat Time and Location
1. Imam Soejodi Ketua Chairman	Program Peningkatan Kompetensi beliau dapat dilihat pada bagian Program Pengembangan Kompetensi Dewan Komisaris His competence improvement program can be seen in the Board of Commissioners' Competence Development Program		
2. Yulia Anggota Member	Certification in Audit Committee (CACP)	Pertamina Corporate University, Dewan Komisaris PT Pertamina (Persero) dan Ikatan Komite Audit Indonesia (IKAI) Pertamina Corporate University, Board of Commissioners of PT Pertamina (Persero), and the Indonesian Audit Committee Association (IKAI)	19-22 September 2023, Jakarta Jakarta, 19-22 September 2023
3. Henry B. L. Toruan Anggota Member	-	-	-

Ringkasan Laporan Kegiatan Komite Investasi Tahun 2023 Investment Committee Activity Report Summary 2023

Sepanjang tahun 2023, Komite Investasi telah melaksanakan tugas dan tanggung jawabnya sesuai arahan Dewan Komisaris dan ketentuan perundang-undangan yang berlaku, sebagai berikut:

Throughout 2023, the Investment Committee has carried out its duties and responsibilities in accordance with the direction of the Board of Commissioners and applicable statutory provisions, as follows:

1. Sepanjang tahun 2023, Komite Investasi telah melaksanakan tugas dan tanggung jawabnya sesuai arahan Dewan Komisaris dan ketentuan perundang-undangan yang berlaku. Komite Investasi secara aktif melakukan pengawasan terhadap kegiatan perencanaan, pelaksanaan dan pencapaian investasi PT KPI, sebagaimana tercermin dalam rapat yang diselenggarakan oleh Komite Investasi sepanjang tahun 2023. Komite Investasi juga berkoordinasi dengan Komite Pemantau Manajemen Risiko untuk membahas perencanaan investasi Perseroan terhadap tingkat risiko yang terukur dan selaras dengan strategi serta keekonomiannya.
 2. Selain itu, Komite Investasi juga melakukan evaluasi terhadap rencana dan pelaksanaan sewa lahan dengan Holding beserta mitigasinya. Tidak hanya itu, Komite Investasi juga melakukan evaluasi terhadap Perubahan Penyertaan Modal Pemegang Saham PT KPI dan mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris, sebagai contoh melakukan analisa Solvabilitas KPI terhadap megaprojek yang sedang dijalankan oleh PT KPI.
1. Throughout 2023, the Investment Committee has carried out its duties and responsibilities in accordance with the direction of the Board of Commissioners and applicable statutory regulations. The Investment Committee actively supervised PT KPI's investment planning, implementation and achievement activities, as reflected in meetings held by the Investment Committee throughout 2023. The Investment Committee also coordinated with the Risk Management Monitoring Committee to discuss the Company's investment planning against a measurable level of risk that was in line with its strategy and economics.
 2. In addition, the Investment Committee also evaluated the plan and implementation of land leases with the Holding and its mitigations. Not only that, the Investment Committee also evaluated the Changes in Equity Participation of PT KPI's Shareholders and identified matters that require the attention of the Board of Commissioners and other duties of the Board of Commissioners, for example conducted KPI Solvency analysis of megaprojects being carried out by PT KPI.

KOMITE PEMANTAU MANAJEMEN RISIKO

RISK MANAGEMENT MONITORING COMMITTEE

Komite Pemantau Manajemen Risiko dibentuk berdasarkan SK Dewan Komisaris No. 007/KPTS/K/DK-KPI/2023 Tanggal 23 Agustus 2023 Tentang Pembentukan dan Piagam Komite Pemantau Manajemen Risiko di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional.

The Risk Management Monitoring Committee was established based on the Board of Commissioners' Decree No. 007/KPTS/K/DK-KPI/2023 dated August 23, 2023, regarding the Formation and Charter of the Risk Management Monitoring Committee within the Board of Commissioners of PT Kilang Pertamina Internasional.

Piagam Komite Pemantau Manajemen Risiko

Risk Management Monitoring Committee Charter

Piagam Komite Pemantau Manajemen Risiko ditetapkan melalui Keputusan Dewan Komisaris No. 007/KPTS/K/DK-KPI/2023 Tanggal 23 Agustus 2023 Tentang Pembentukan dan Piagam Komite Pemantau Manajemen Risiko di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional. Piagam ini mengatur tugas, kewenangan, struktur, tata organisasi, keanggotaan, dan kode etik Komite Pemantau Manajemen Risiko.

The Risk Management Monitoring Committee Charter was established through Board of Commissioners Decree No 007/KPTS/K/DK-KPI/2023 dated August 23, 2023, regarding the Establishment and Charter of the Risk Management Monitoring Committee within the Board of Commissioners of PT Kilang Pertamina Internasional. This charter regulates the duties, authorities, structure, organizational arrangements, membership, and code of conduct of the Risk Management Monitoring Committee.

Keanggotaan Komite Pemantau Manajemen Risiko

Membership of the Risk Management Monitoring Committee

Anggota Komite Pemantau Manajemen Risiko diangkat dan diberhentikan oleh Dewan Komisaris. Masa tugas anggota Dewan Komisaris yang merangkap sebagai Ketua dan/atau anggota Komite Pemantau Manajemen Risiko adalah sama dengan masa kerja penunjukannya sebagai anggota Dewan Komisaris yang ditentukan oleh RUPS.

Keanggotaan Komite Pemantau Manajemen Risiko terdiri dari sekurang-kurangnya 1 (satu) orang berasal dari anggota Dewan Komisaris dan 1 (satu) orang anggota yang bukan berasal dari Dewan Komisaris dan bukan merupakan pekerja Perseroan.

Masa tugas anggota Komite Pemantau Manajemen Risiko yang bukan berasal dari anggota Dewan Komisaris adalah sesuai dengan masa yang diatur pada SK Dewan Komisaris mengenai pengangkatannya dengan tidak mengurangi hak Dewan Komisaris untuk mengubahnya sewaktu-waktu sesuai kebutuhan.

Evaluasi kinerja setiap anggota Komite Pemantau Manajemen Risiko yang bukan berasal dari Dewan Komisaris dilakukan oleh Ketua Komite Pemantau Manajemen Risiko atau Dewan Komisaris sesuai ketentuan yang berlaku.

Berdasarkan SK Dewan Komisaris No. 019/KPTS/K/DK-KPI/2023 tanggal 17 Oktober 2023 Tentang Penyesuaian Susunan Komite Pemantau Manajemen Risiko di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional, komposisi Komite Pemantau Manajemen Risiko per 31 Desember 2023 adalah sebagai berikut:

Members of the Risk Management Monitoring Committee are appointed and dismissed by the Board of Commissioners. The term of office for members of the Board of Commissioners who concurrently serve as Chairman and/or members of the Risk Management Monitoring Committee is the same as the working period of their appointment as members of the Board of Commissioners determined by the GMS.

Membership of the Risk Management Monitoring Committee consists of at least 1 (one) member of the Board of Commissioners and 1 (one) member who is not a member of the Board of Commissioners and is not an employee of the Company.

The term of office for members of the Risk Management Monitoring Committee who are not members of the Board of Commissioners is in accordance with the period stipulated in the Board of Commissioners Decree regarding their appointment without prejudice to the right of the Board of Commissioners to change them at any time as needed.

Performance evaluation of each member of the Risk Management Monitoring Committee who is not from the Board of Commissioners is carried out by the Chairman of the Risk Management Monitoring Committee or the Board of Commissioners in accordance with applicable regulations.

Based on the Board of Commissioners Decree No. 019/KPTS/K/DK-KPI/2023 dated October 17, 2023, concerning Adjustments to the Composition of the Risk Management Monitoring Committee within the Board of Commissioners of PT Kilang Pertamina Internasional, composition of the Risk Management Monitoring Committee as of December 31, 2023, is as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term	Periode Jabatan Term of Office	Keterangan Description
Muhammad Rizal Kamal	Ketua Chairman	Keputusan Pemegang Saham Secara Sirkuler Tanggal 23 September 2022 Circular Shareholder Resolution Dated September 23, 2022	2022-2025	Pertama First	Komisaris Commissioner
Bayu Prakoso	Anggota Member	SK Dewan Komisaris No. 009/KPTS/K/DK-KPI/2023 tanggal 25 Agustus 2023 Board of Commissioners Decree No. 009/KPTS/K/DK-KPI/2023 dated August 25, 2023	2023-2024	Pertama First	Pihak Independen Independent Parties

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term	Periode Jabatan Term of Office	Keterangan Description
Awal Susmanto	Anggota Member	SK Dewan Komisaris No. 018/KPTS/K/DK-KPI/2023 tanggal 16 Oktober 2023 <i>Board of Commissioners Decree No. 018/KPTS/K/DK-KPI/2023 dated October 16, 2023</i>	2023-2025	Pertama First	Pihak Independen <i>Independent Parties</i>

Profil Anggota Komite Pemantau Manajemen Risiko

Profiles of the Risk Management Monitoring Committee Members



Muhammad Rizal Kamal
 Ketua Komite Pemantau Manajemen Risiko
Chairman of the Risk Management Monitoring Committee

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris pada Bab Profil Perusahaan
His profile can be seen in the Profile section of the Board of Commissioners in the Company Profile Chapter



Bayu Prakoso
 Komite Pemantau Manajemen Risiko
Risk Management Monitoring Committee

Usia Age	46 tahun 46 years old
Kewarganegaraan Citizenship	Indonesia Indonesia
Domisili Domicile	Jawa Java
Riwayat Pendidikan Educational Background	Graduate School for International Development and Cooperation (IDEC), Hiroshima University, Jepang (2012) <i>Graduate School for International Development and Cooperation (IDEC), Hiroshima University, Japan (2012)</i>
Riwayat Pekerjaan Work Experience	<ul style="list-style-type: none"> • Kepala Seksi Klasifikasi Anggaran (2016 – 2021) • Staf pada Seksi Evaluasi Kinerja Penganggaran (2012-2016) • Staf pada Seksi Anggaran II C-4 (2007-2009) • Head of Budget Classification Section (2016 – 2021) • Staff in the Budgeting Performance Evaluation Section (2012-2016) • Staff in Budget Section II C-4 (2007-2009)
Jabatan Lainnya Concurrent Positions	Kepala Seksi Penerimaan KND 1, Kementerian Keuangan (2021 - Sekarang) <i>Head of Revenue Section of KND 1, Ministry of Finance (2021- Present)</i>
Dasar Hukum Pengangkatan Legal Basis of Appointment	SK Dewan Komisaris No. 009/KPTS/K/DK-KPI/2023 tanggal 25 Agustus 2023 Tentang Pengangkatan Anggota Komite Pemantau Manajemen Risiko di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional <i>Board of Commissioners Decree No. 009/KPTS/K/DK-KPI/2023 dated August 25, 2023 concerning the Appointment of Risk Management Monitoring Committee Members within the Board of Commissioners of PT Kilang Pertamina Internasional</i>
Hubungan Afiliasi Affiliate Relationship	Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham <i>Has no affiliation with members of the Board of Commissioners, members of the Board of Directors, and Shareholders</i>
Periode Jabatan Term of Office	Pertama First Term of Office



Awal Susmanto

Komite Pemantau Manajemen Risiko
Risk Management Monitoring Committee

Usia <i>Age</i>	39 tahun <i>39 years old</i>
Kewarganegaraan <i>Citizenship</i>	Indonesia <i>Indonesian</i>
Domisili <i>Domicile</i>	Jawa Barat <i>West Java</i>
Riwayat Pendidikan <i>Educational Background</i>	S2 Manajemen, Institut Pertanian Bogor (2020) <i>Master's Degree in Management, IPB University (2020)</i>
Riwayat Pekerjaan <i>Work Experience</i>	<ul style="list-style-type: none"> · Auditor Pratama, Kementerian BUMN (2017-2019) · Pemeriksa Anggaran, Kementerian BUMN (2014-2017) · <i>Primary Auditor, Ministry of SOEs (2017-2019)</i> · <i>Budget Inspector, Ministry of SOEs (2014-2017)</i>
Jabatan Lainnya <i>Concurrent Positions</i>	Auditor Ahli Muda, Kementerian BUMN (2019 - Sekarang) <i>Young Expert Auditor, Ministry of SOEs (2019 - Present)</i>
Dasar Hukum Pengangkatan <i>Legal Basis of Appointment</i>	SK Dewan Komisaris No. 018/KPTS/K/DK-KPI/2023 tanggal 16 Oktober 2023 Tentang Pengangkatan Anggota Komite Pemantau Manajemen Risiko di Lingkungan Dewan Komisaris PT Kilang Pertamina Internasional <i>Board of Commissioners Decree No. 018/KPTS/K/DK-KPI/2023 dated October 16, 2023 concerning the Appointment of Members of the Risk Management Monitoring Committee within the Board of Commissioners of PT Kilang Pertamina Internasional</i>
Hubungan Afiliasi <i>Affiliate Relationship</i>	Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham <i>Has no affiliation with members of the Board of Commissioners, members of the Board of Directors, and Shareholders</i>
Periode Jabatan <i>Term of Office</i>	Pertama <i>First Term of Office</i>

Pernyataan Independensi Statement of Independence

Setiap anggota Komite Pemantau Manajemen Risiko menandatangani Surat Pernyataan Tidak Berbenturan Kepentingan dan Kesanggupan Memegang Teguh Kerahasiaan Data dan Informasi (Pakta Integritas) dan Surat Pernyataan Menjaga Kerahasiaan Data dan Informasi.

Dalam menjalankan tugas dan tanggung jawabnya, anggota Komite Pemantau Manajemen Risiko berkomitmen untuk menjunjung tinggi prinsip GCG dengan bersikap objektif, profesional, dan independen. Komite Pemantau Manajemen Risiko tidak mengambil keputusan di bawah tekanan dan intervensi dari pihak manapun dan menghindari setiap potensi benturan kepentingan. Seluruh anggota Komite Pemantau Manajemen Risiko tidak memiliki hubungan afiliasi baik secara kekeluargaan maupun hubungan bisnis dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham.

All members of the Nomination and Remuneration Committee have signed a Statement Letter of No Conflict of Interest and Ability to Uphold the Confidentiality of Data and Information (Integrity Pact) and a Statement Letter of Maintaining the Confidentiality of Data and Information.

In carrying out their duties and responsibilities, Nomination and Remuneration Committee members are committed to uphold GCG principles by being objective, professional and independent. The Nomination and Remuneration Committee does not make decisions under pressure or intervention from any party and avoids any potential conflicts of interest. All members of the Nomination and Remuneration Committee have no affiliated relationships, either familial or business, with members of the Board of Commissioners, Board of Directors and Shareholders.

Tugas dan Kewenangan Duties and Authorities

Tugas Komite Pemantau Manajemen Risiko adalah:

1. Melakukan pemantauan dan penelaahan terhadap laporan Manajemen Risiko dan laporan lainnya terkait penerapan Manajemen Risiko pada Perusahaan, anak-anak Perusahaannya, dan Perusahaan Induk;
2. Melakukan pemantauan dan evaluasi atas kesesuaian penerapan kebijakan dan strategi Manajemen Risiko antara Perusahaan Induk, Perusahaan, dan anak-anak Perusahaannya;
3. Memberikan rekomendasi kepada Dewan Komisaris atas hal yang mendukung efektivitas penerapan Manajemen Risiko dan kesesuaian antara kebijakan Manajemen Risiko Perusahaan Induk dan Manajemen Risiko Perusahaan dan anak-anak Perusahaannya;
4. Melaksanakan pemantauan dan evaluasi terhadap pelaksanaan fungsi Manajemen Risiko lainnya sesuai dengan ketentuan peraturan perundang-undangan, anggaran dasar, dan/atau keputusan RUPS;
5. Melakukan pemantauan dan penelaahan terhadap sinkronisasi kebijakan Tata Kelola Terintegrasi yang ditetapkan oleh Perusahaan Induk;
6. Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Intern, hukum dan kepatuhan, keuangan dan Manajemen Risiko, sumber daya manusia dan aspek fungsi operasional usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta meminta laporan yang diperlukan secara terintegrasi;
7. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Tata Kelola Terintegrasi;
8. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas lainnya dari Dewan Komisaris.

Komite Pemantau Manajemen Risiko memiliki kewenangan dalam melaksanakan tugasnya, untuk:

1. Komite Pemantau Manajemen Risiko, atas perintah/izin/mewakili Dewan Komisaris, berwenang untuk mengakses secara penuh, bebas dan tidak terbatas atas informasi yang berkaitan dengan pelaksanaan tugas;
2. Dalam melaksanakan wewenang sebagaimana tersebut di atas, Komite Pemantau Manajemen Risiko

Duties of the Nomination and Remuneration Committee are:

1. *Conduct regular reviews of the Company's Talent Management System as well as monitoring and evaluating its implementation.*
2. *Monitor and evaluate the suitability of the implementation of Risk Management policies and strategies between the Parent Company, the Company and its subsidiaries;*
3. *Provide recommendations to the Board of Commissioners on matters that support the effectiveness of the implementation of Risk Management and the compatibility between the Risk Management policies of the Parent Company and the Risk Management of the Company and its subsidiaries;*
4. *Monitor and evaluate the implementation of other Risk Management functions in accordance with the provisions of statutory regulations*
5. *Monitor and review the synchronization of Integrated Governance policies set by the Parent Company;*
6. *Communicate with work units for functions including Internal Audit, legal and compliance, finance and Risk Management, human capital and aspects of business operational functions needed, to obtain information, clarification and request reports needed in an integrated manner;*
7. *Provide recommendations to the Board of Commissioners for the improvement of the Integrated Governance policy;*
8. *Identify matters that require the attention of the Board of Commissioners and other duties of the Board of Commissioners.*

The Nomination and Remuneration Committee has the authority to carry out its duties to:

1. *The Risk Management Monitoring Committee, upon orders/ permission/ representing of the Board of Commissioners, has the authority to have full, free and unlimited access to information relating to the implementation of duties.*
2. *In carrying out the above authority, the Risk Management Monitoring Committee can collaborate*

dapat bekerja sama dengan fungsi manajemen Perseroan yang terkait dengan bidang tugas Komite Manajemen Risiko;

3. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Pemantau Manajemen Risiko dapat menggunakan tenaga ahli atau konsultan dari luar Perseroan untuk membantu pelaksanaan tugasnya yang dibiayai oleh Perseroan.

with the Company's management functions related to the duties of the Risk Management Committee.

3. *If necessary, with written approval from the Board of Commissioners, the Risk Management Monitoring Committee may use experts or consultants from outside the Company to assist in carrying out its duties which are funded by the Company.*

Rapat Komite Committee Meetings

Komite Pemantau Manajemen Risiko menyelenggarakan rapat sekurang-kurangnya 1 (satu) kali dalam satu bulan. Selama tahun 2023, Komite Pemantau Manajemen Risiko mengadakan 2 (dua) kali rapat yang dihadiri seluruh Anggota Komite (tingkat kehadiran 100%). Rapat Komite dapat mengundang pihak-pihak internal Perseroan termasuk Dewan Komisaris, Direksi atau fungsi manajemen, bila diperlukan.

The Risk Management Monitoring Committee holds meetings at least 1 (one) time a month. During 2023, the Risk Management Monitoring Committee will hold 2 (two) meetings attended by all Committee Members (100% attendance rate). Committee meetings may invite internal parties of the Company including the Board of Commissioners, Board of Directors or management functions, if necessary.

Adapun agenda rapat Komite Pemantau Manajemen Risiko adalah sebagai berikut:

The agenda for the Nomination and Remuneration Committee meetings is as follows:

No	Tanggal	Agenda
1	18 September 2023 18 September 2023	Perkenalan Komite Pemantau Manajemen Risiko PT KPI dengan Direktorat Keuangan <i>Introduction of PT KPI's Risk Management Monitoring Committee with the Directorate of Finance</i>
2	13 November 2023 13 November 2023	Pemaparan Implementasi Manajemen Risiko PT KPI <i>Presentation of PT KPI Risk Management Implementation</i>

Program Peningkatan Kompetensi Competency Development Program

Program peningkatan kompetensi dilakukan oleh Komite Pemantau Manajemen Risiko agar senantiasa dapat mengikuti serta memperbaharui informasi tentang perkembangan terkini dari kegiatan usaha Perseroan dan pengetahuan-pengetahuan lain terkait dengan pelaksanaan tugas Komite Pemantau Manajemen Risiko. Program peningkatan kompetensi yang diikuti anggota Komite Pemantau Manajemen Risiko pada tahun 2023 dapat dilihat pada tabel berikut ini.

The competency improvement program is carried out by the Risk Management Monitoring Committee in order to always be able to follow and update information about the latest developments in the Company's business activities and other knowledge related to the implementation of the duties of the Risk Management Monitoring Committee. Competency improvement programs followed by members of the Risk Management Monitoring Committee in 2023 can be seen in the following table.

Nama dan Jabatan	Program yang diikuti	Penyelenggara	Waktu dan Tempat
1. Muhammad Rizal Kamal Ketua <i>Chairman</i>	Program Peningkatan Kompetensi beliau dapat dilihat pada bagian Program Pengembangan Kompetensi Dewan Komisaris <i>His Competency Improvement Program can be seen in the Competency Development Program section of the Board of Commissioners</i>		
2. Bayu Prakoso Anggota <i>Member</i>	-	-	-
3. Awal Susmanto Anggota <i>Member</i>	-	-	-

Ringkasan Laporan Kegiatan Komite Pemantau Manajemen Risiko Tahun 2023

Summary of 2023 Risk Management Monitoring Committee Activity Report

Sepanjang tahun 2023, Komite Pemantau Manajemen Risiko telah melaksanakan tugas dan tanggung jawabnya sesuai arahan Dewan Komisaris dan ketentuan perundang-undangan yang berlaku, antara lain melakukan pemantauan dan penelaahan terkait penerapan Manajemen Risiko pada PT Kilang Pertamina Internasional. Selain itu, Komite Pemantau Manajemen Risiko juga aktif berkomunikasi dengan Komite Investasi perihal analisa risiko dan mitigasi dalam suatu perencanaan proyek investasi.

Throughout 2023, the Risk Management Monitoring Committee has carried out its duties and responsibilities in accordance with the direction of the Board of Commissioners and applicable statutory regulations, including monitoring and reviewing the implementation of Risk Management at PT Kilang Pertamina Internasional. In addition, the Risk Management Monitoring Committee also actively communicates with the Investment Committee regarding risk analysis and mitigation in an investment project planning.

SEKRETARIS PERUSAHAAN

CORPORATE SECRETARY

Sekretaris Perusahaan/*Corporate Secretary* menjalankan tugas dan tanggung jawab sebagai penghubung antara Pemegang Saham, Dewan Komisaris, Direksi dan pemangku kepentingan lainnya. *Corporate Secretary* juga bertindak sebagai koordinator atas kepatuhan Perseroan terhadap peraturan perundang-undangan yang berlaku dan senantiasa meningkatkan hubungan komunikasi internal dan eksternal terkait dengan kegiatan usaha Perseroan. Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Utama.

The Corporate Secretary carries out duties and responsibilities as a liaison between Shareholders, Board of Commissioners, Board of Directors and other stakeholders. The Corporate Secretary also acts as a coordinator for the Company's compliance with applicable statutory regulations and continually improves internal and external communication relations related to the Company's business activities. The Corporate Secretary reports directly to the President Director.

Dalam menjalankan tugasnya, Sekretaris Perusahaan didukung oleh tiga fungsi manajerial yaitu (1) Sr. Manager Communication & Stakeholder Relation, (2) Manager Planning & Board Support dan (3) Manager CSR & SMEPP serta memiliki hubungan koordinasi dengan Area Manager Communication Relation & CSR di setiap Unit Operasi serta Fungsi Komunikasi Proyek.

In carrying out its duties, the Corporate Secretary is supported by three managerial functions, namely (1) Sr. Manager of Communication & Stakeholder Relations, (2) Manager of Planning & Board Support and (3) Manager of CSR & SMEPP and has a coordination relationship with Area Manager of Communication Relation & CSR in each Operating Unit and Project Communication Function.

Profil Sekretaris Perusahaan Corporate Secretary Profile

Tahun 2023, Sekretaris Perusahaan dijabat oleh Hermansyah Y. Nasroen yang diangkat berdasarkan SKMJ-00176/ K20000/2022-S8 pada tanggal 28 November 2022.

In 2023, the Corporate Secretary is Hermansyah Y. Nasroen who was appointed based on SKMJ-00176/ K20000/2022-S8 on November 28, 2022.



Hermansyah Y. Nasroen
Sekretaris Perusahaan
Corporate Secretary

Usia Age	48 tahun 48 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Tangerang Selatan South Tangerang
Riwayat Pendidikan Educational Background	S1 Ilmu Hubungan Internasional, Universitas Katolik Parahyangan Bachelor's Degree in International Relations, Parahyangan Catholic University
Riwayat Pekerjaan Work History	<ul style="list-style-type: none"> • Senior Manager Communication & Stakeholder Relations PT Pertamina Hulu Energi, Subholding Upstream • Public Relations Manager PT Pertamina EP • Region Manager Communication & CSR Sumatera Bagian Selatan PT Pertamina (Persero) • Area Manager Communication & Relations Sulawesi (2016-2017) • Senior Manager of Communication & Stakeholder Relations of PT Pertamina Hulu Energi, Subholding Upstream (2021-2022) • Public Relations Manager of PT Pertamina EP (2018-2021) • Region Manager of Communication & CSR for Southern Sumatra at PT Pertamina (Persero) (2017-2018)
Jabatan Lainnya Concurrent Position	Tidak Ada None
Dasar Hukum Pengangkatan Legal Basis of Appointment	Diangkat berdasarkan SKMJ-00176/K20000/2022-S8 pada tanggal 28 November 2022 Appointed based on SKMJ-00176/K20000/2022-S8 dated November 28, 2022
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham Has no affiliated relationships with members of Commissioners, members of the Board of Directors, and Shareholders
Program Pengembangan Kompetensi Competency Development Program	<ul style="list-style-type: none"> • Executive Sustainability Academy (2023) • Pelatihan Bela Negara Angkatan I (2023) • Pelatihan Sertifikasi Kehumasan (2022) • Pelatihan Get Ready to IPO Journey (2022) • Pelatihan Upstream Leaders Talk, Inspire & Action (2020) • Pelatihan Catalyser Program (2020) • Pelatihan Cash Flow Management in Hard Times (2020) • Pelatihan Design Thinking (2020) • Pelatihan Penggunaan Aplikasi Operasional Data Repository (2020) • Pelatihan Personal Branding (2020) • Executive Sustainability Academy (2023) • National Defence Training Batch 1 (2023) • Public Relations Certification Training (2022) • Get Ready to IPO Journey Training (2022) • Upstream Leaders Talk, Inspire & Action Training (2020) • Catalyser Program Training (2020) • Cash Flow Management in Hard Times Training (2020) • Design Thinking Training (2020) • Use of Operational Data Repository Applications (2020) • Personal Branding Training (2020)
Sertifikasi Certification	Certified Public Relations Professional dengan level kualifikasi Direktur Komunikasi (2022) Certified Public Relations Professional with qualification level of the Communication Director (2022)

Fungsi Sekretaris Perusahaan Corporate Secretary Functions

Sekretaris Perusahaan memiliki fungsi sebagai berikut:

1. Memastikan pelaksanaan dan penerapan prinsip-prinsip Tata Kelola Perusahaan yang baik di PT Kilang Pertamina Internasional sesuai dengan komitmen keterbukaan informasi.
2. Menjadi penghubung Perseroan dengan pemangku kepentingan.
3. Mengelola dan menyimpan dokumen Perseroan, termasuk namun tidak terbatas pada dokumen RUPS, risalah rapat Direksi, risalah rapat Direksi dan Komisaris dan dokumen penting Perusahaan lainnya.
4. Menyediakan informasi yang dibutuhkan oleh Direksi, Komisaris dan Pemegang Saham apabila dibutuhkan.
5. Memastikan keterbukaan dan keterbaruan informasi kepada masyarakat baik melalui situs website Perusahaan maupun media informasi lainnya.
6. Menentukan kriteria jenis dan materi informasi yang dapat disampaikan kepada Pemangku Kepentingan.
7. Penyelenggaraan dan dokumentasi Rapat Umum Pemegang Saham (RUPS).
8. Penyelenggaraan program orientasi bagi Direksi dan/atau Dewan Komisaris.
9. Merencanakan dan melaksanakan kegiatan yang melibatkan pemangku kepentingan dan pihak eksternal lainnya dalam rangka membentuk citra dan reputasi Perseroan.
10. Melaksanakan kegiatan Tanggung Jawab Sosial dan Lingkungan (TJSL).

Corporate Secretary has the following functions:

1. *Ensure the implementation and implementation of Good Corporate Governance principles at PT Kilang Pertamina Internasional in accordance with the commitment to information disclosure.*
2. *Become the Company's liaison with stakeholders.*
3. *Manage and store the Company's documents, including but not limited to GMS documents, minutes of meetings of the Board of Directors, minutes of meetings of the Board of Directors and Commissioners and other important documents of the Company.*
4. *Provide information needed by the Board of Directors, Commissioners and Shareholders if needed.*
5. *Ensuring the openness and up-to-date of information to the public both through the Company's website and other information media.*
6. *Determine the criteria for the type and material of information that can be submitted to Stakeholders.*
7. *Organizing and documenting the General Meeting of Shareholders (GMS).*
8. *Implementation of orientation program for the Board of Directors and/or Board of Commissioners.*
9. *Plan and carry out activities involving stakeholders and other external parties in order to shape the Company's image and reputation.*
10. *Carry out Social and Environmental Responsibility (TJSL) activities.*

Tugas dan Tanggung Jawab Fungsi Sekretaris Perusahaan Duties and Responsibilities of the Corporate Secretary Functions

Fungsi Sekretaris Perusahaan memiliki tugas dan tanggung jawab sebagai berikut:

1. Bertindak dalam mengkoordinasikan kegiatan internal Perseroan.
2. Melakukan pembinaan hubungan dengan media massa.
3. Melakukan pembinaan hubungan dengan pemangku kepentingan Perusahaan.
4. Penyiapan materi informasi kepada masyarakat sebagai bentuk keterbukaan informasi atas aksi korporasi Perseroan.
5. Mengkoordinasikan rapat Direksi dan Komisaris.

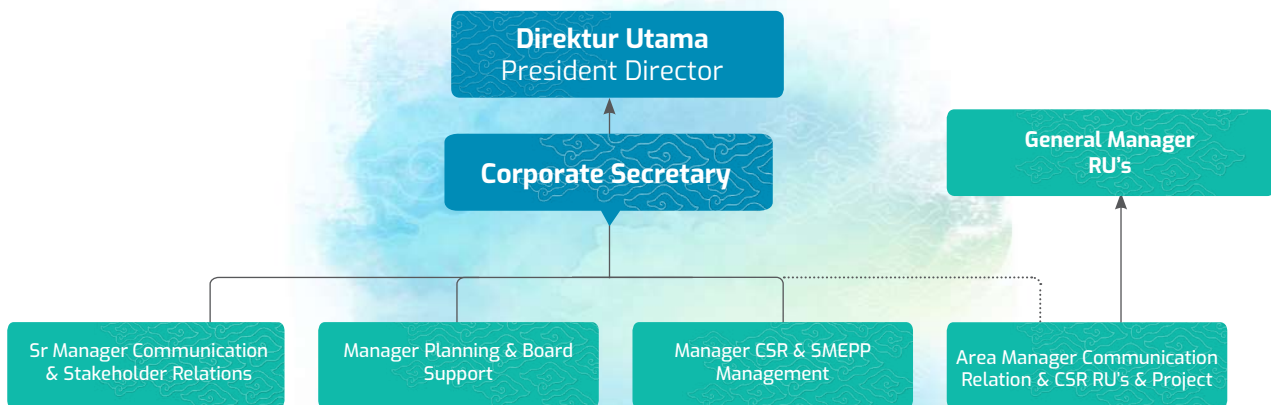
The Corporate Secretary function has the following duties and responsibilities:

1. *Act in coordinating the Company's internal activities.*
2. *Fostering relations with the mass media.*
3. *Fostering relationships with the Company's stakeholders.*
4. *Preparation of information materials to the public as a form of information disclosure on the Company's corporate actions.*
5. *Coordinate meetings of the Board of Directors and Commissioners.*

6. Mengkoordinasikan pelaksanaan Rapat Umum Pemegang Saham (RUPS).
 7. Merencanakan dan melakukan evaluasi atas penerapan Tata Kelola Perusahaan yang Baik.
 8. Merencanakan dan melaksanakan kegiatan *Corporate Social Responsibility* (CSR) sebagai bentuk implementasi TJSL.
 9. Penyiapan Laporan Tahunan dan Laporan Keberlanjutan.
 10. Penyiapan pedoman dan kebijakan Tata Kelola Perusahaan.
6. *Coordinate the implementation of the General Meeting of Shareholders (GMS).*
 7. *Plan and evaluate the implementation of Good Corporate Governance.*
 8. *Planning and implementing Corporate Social Responsibility (CSR) activities as a form of CSR implementation.*
 9. *Preparation of Annual Report and Sustainability Report.*
 10. *Preparation of Corporate Governance guidelines and policies.*

Struktur Organisasi Sekretaris Perusahaan Corporate Secretary Organizational Structure

Struktur Organisasi Sekretaris Perusahaan
Organizational Secretary Structure of Corporate Secretary



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Laporan Singkat Pelaksanaan Tugas Tahun 2023 Brief Report on Implementation of Tasks in 2023

Sepanjang tahun 2023, Sekretaris Perusahaan PT Kilang Pertamina Internasional telah melakukan kegiatan sebagai berikut:

1. Fasilitasi pelaksanaan rapat Direksi, Komisaris dan/ atau keduanya sepanjang tahun 2023.

Throughout 2023, the Corporate Secretary of PT Kilang Pertamina Internasional has carried out the following activities:

1. *Facilitation of the implementation of meetings of the Board of Directors, Commissioners and/or both throughout 2023.*

2. Melakukan dokumentasi atas Risalah Rapat Direksi dan Risalah Rapat Direksi dan Komisaris sepanjang tahun 2023.
 3. Penyusunan Laporan Tahunan Tahun Buku 2022.
 4. Penyusunan Laporan Keberlanjutan Tahun Buku 2022.
 5. Melakukan dokumentasi atas keputusan Rapat Umum Pemegang Saham (RUPS) dan Keputusan Pemegang Saham Secara Sirkuler (KPSSS) Tahun 2023.
 6. Legalisasi dan penyimpanan atas Dokumen Administrasi Perusahaan sepanjang tahun 2023.
 7. Penyiapan pedoman dan kebijakan Tata Kelola Perusahaan yang meliputi *Code of Conduct*, *Code of Corporate Governance*, *Board Manual*, Kebijakan Konflik Kepentingan, Kebijakan Anti Gratifikasi, Kebijakan Sistem Manajemen Anti Penyuapan (SMAP) serta pedoman terkait lainnya.
 8. Pelaksanaan evaluasi internal atas pelaksanaan Tata Kelola Perusahaan yang Baik (*Internal Assessment*).
 9. Fasilitasi atas kepatuhan penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) tahun 2022 yang tercapai 100% patuh dan tepat waktu.
 10. Memberikan sosialisasi dan pemahaman terkait kebijakan Tata Kelola Perusahaan yang baik kepada pekerja di lingkungan Perusahaan.
 11. Bertindak sebagai juru bicara dan mewakili Perseroan dalam kegiatan yang melibatkan Pemangku Kepentingan serta masyarakat.
 12. Melakukan pembinaan hubungan dengan Pemangku Kepentingan Perusahaan, termasuk namun tidak terbatas kepada Media Massa, Pengamat Energi, Instansi Pemerintah, Lembaga Swadaya Masyarakat, Instansi Pendidikan dan lain-lain.
 13. Perencanaan dan pengelolaan *event* internal Perusahaan, yang diantaranya meliputi pelaksanaan HUT ke-6 Perusahaan, fasilitasi penandatanganan dan kerjasama, peluncuran produk dan lain-lain.
 14. Perencanaan dan pengelolaan kanal informasi internal Perusahaan melalui *broadcast e-mail* dan buletin internal Perusahaan.
 15. Pengelolaan media komunikasi eksternal seperti website dan media sosial Perusahaan dalam rangka pembentukan citra dan reputasi Perusahaan.
2. *Documenting the Minutes of Meeting of the Board of Directors and Minutes of Meeting of the Board of Directors and Commissioners throughout 2023.*
 3. *Preparation of the Annual Report for Financial Year 2022.*
 4. *Preparation of Sustainability Report for Financial Year 2022.*
 5. *Documenting the resolutions of the General Meeting of Shareholders (GMS) and Circular Shareholders Resolution (KPSSS) for 2023.*
 6. *Legalization and storage of Company Administration Documents throughout 2023.*
 7. *Preparation of Corporate Governance guidelines and policies which include Code of Conduct, Code of Corporate Governance, Board Manual, Conflict of Interest Policy, Anti-Gratification Policy, Anti-Bribery Management System Policy (ABMS) and other related guidelines.*
 8. *Implementation of internal evaluation of the implementation of Good Corporate Governance (Internal Assessment).*
 9. *Facilitation of compliance with the submission of the 2022 State Administrator Property Report (LHKPN) which is achieved 100% compliance and on time.*
 10. *Provide socialization and understanding related to Good Corporate Governance policies to workers within the Company.*
 11. *Act as a spokesperson and represent the Company in activities involving Stakeholders and the community.*
 12. *Fostering relationships with Company Stakeholders, including but not limited to Mass Media, Energy Observers, Government Agencies, Non-Governmental Organizations, Educational Institutions and others.*
 13. *Planning and management of the Company's internal events, which include the implementation of the Company's 6th Anniversary, facilitation of signing and cooperation, product launches and others.*
 14. *Planning and management of the Company's internal information channels through e-mail broadcasts and internal Company newsletters.*
 15. *Management of external communication media such as the Company's website and social media in order to shape the Company's image and reputation.*

16. Penanganan krisis komunikasi yang muncul atas keputusan bisnis, dampak operasi dan/atau proyek Perusahaan.
 17. Fasilitasi atas penyampaian kebutuhan data dan informasi Perusahaan kepada Pemangku Kepentingan.
 18. Penyusunan *Company Profile* PT Kilang Pertamina Internasional.
 19. Fasilitasi atas pelaksanaan *Induction Program* bagi Direksi dan/atau Komisaris baru Perusahaan.
 20. Fasilitasi pengenalan aspek umum dan kinerja Perseroan kepada pekerja baru.
 21. Pemberian dukungan atas proses formalitas dan perizinan usaha terkait dengan bisnis dan operasional Perusahaan.
 22. Perencanaan dan pengelolaan program Tanggung Jawab Sosial dan Lingkungan (TJSL) Perseroan yang dimulai dari perencanaan, pelaksanaan, pemantauan, evaluasi dan pelaporan.
 23. Perencanaan dan penyiapan anggaran program Tanggung Jawab Sosial dan Lingkungan (TJSL) baik yang dilaksanakan di tingkat pusat maupun di Unit Operasi.
 24. Pendampingan Unit Operasi PT KPI dalam pencapaian target PROPER Kementerian Lingkungan Hidup dan Kehutanan Republik Indonesia.
 25. Perencanaan dan pengajuan program unggulan TJSL yang akan diikuti pada Program Penghargaan di tingkat regional, nasional dan/atau internasional.
 26. Fasilitasi dukungan kegiatan dan keprotokoleran untuk Direksi PT Kilang Pertamina Internasional.
 27. Dukungan terhadap terlaksananya jasa konsultasi dan penilaian aspek *Environmental, Social, & Governance* (ESG) PT Kilang Pertamina Internasional.
 28. Bertanggungjawab atas pemenuhan parameter aspek Etika, Anti Korupsi dan Tata Kelola Perusahaan yang baik pada penilaian ESG.
 29. Pelaksanaan *Gate Review* berupa pemberian masukan dan telaah atas rencana investasi dan aksi korporasi lainnya.
 30. Bertanggung jawab atas pengisian Program-program Kepatuhan Perseroan yang ditargetkan sebagai *Boundary Key Performance Indicator* (KPI) Direksi.
16. *Handling communication crises arising from business decisions, the impact of the Company's operations and/or projects.*
 17. *Facilitation of the delivery of the Company's data and information needs to Stakeholders.*
 18. *Preparation of Company Profile of PT Kilang Pertamina Internasional.*
 19. *Facilitation of the implementation of the Induction Program for the new Board of Directors and/or Commissioners of the Company.*
 20. *Facilitation of the introduction of general aspects and performance of the Company to new employees.*
 21. *Providing support for the formalities and business licensing process related to the Company's business and operations.*
 22. *Planning and management of the Company's Social and Environmental Responsibility (TJSL) program starting from planning, implementing, monitoring, evaluating and reporting.*
 23. *Planning and preparing budgets for Social and Environmental Responsibility (CSR) programs both implemented at the central level and in the Operation Unit.*
 24. *Assistance of PT KPI Operation Unit in achieving the PROPER target of the Ministry of Environment and Forestry of the Republic of Indonesia.*
 25. *Planning and submission of TJSL excellence programs that will be included in the Award Program at regional, national and/or international levels.*
 26. *Facilitation of activity and protocol support for the Board of Directors of PT Kilang Pertamina Internasional.*
 27. *Support for the implementation of consulting services and assessment of Environmental, Social, & Governance (ESG) aspects of PT Kilang Pertamina Internasional*
 28. *Responsible for fulfilling the parameters of Ethics, Anti-Corruption and Good Corporate Governance aspects in ESG assessment.*
 29. *Implementation of Gate Review in the form of providing input and reviewing investment plans and other corporate actions.*
 30. *Responsible for filling the Company's Compliance Programs targeted as Boundary Key Performance Indicators (KPI) of the Board of Directors.*

Program Pengembangan Kompetensi Sekretaris Perusahaan

Competency Development Program of the Corporate Secretary

Tahun 2023, Sekretaris Perusahaan PT KPI telah mengikuti program pengembangan kompetensi sebagai berikut:

- Executive Sustainability Academy
- Pelatihan Bela Negara Angkatan I

Pada tahun 2023 juga dilakukan Sertifikasi Profesi Public Relations bagi seluruh pekerja *Corporate Secretary* baik yang berada di Kantor Pusat maupun Unit Operasi. Sertifikasi ini dilakukan dalam rangka memastikan kapabilitas seluruh pekerja yang melaksanakan bidang pekerjaan *Public Relations*.

In 2023, the Corporate Secretary of PT KPI has participated in the following competency development programs:

- Executive Sustainability Academy
- State Defense Training Batch I

In 2023, Public Relations Professional Certification was also carried out for all Corporate Secretary workers, both at the Head Office and Operating Units. This certification was carried out in order to ensure the capabilities of all workers who carry out the field of Public Relations work.

INTERNAL AUDIT

INTERNAL AUDIT

Internal Audit dibentuk dengan tujuan memberikan pendapat profesional, independen dan objektif kepada Direktur Utama terhadap aktivitas dan operasi Perseroan dengan meningkatkan fungsi pengendalian yang terintegrasi guna memastikan bahwa kegiatan operasional sudah berjalan dengan baik sehingga dapat meningkatkan nilai tambah bagi Perseroan. Internal Audit merupakan unit yang independen terhadap unit-unit yang lain dan secara langsung bertanggung jawab kepada Direktur Utama.

Internal Audit was formed with the aim of providing professional, independent and objective opinions to the President Director regarding the Company's activities and operations by improving integrated control functions to ensure that operational activities are running well so as to increase added value for the Company. Internal Audit is a unit that is independent of other units and is directly responsible to the President Director.

Piagam Internal Audit

Internal Audit Charter

Perseroan telah memiliki Piagam Audit yang menjadi acuan bagi Internal Audit dalam menjalankan fungsi, tugas dan tanggung jawabnya. Piagam Audit telah disahkan oleh Chief Audit Executive, Direktur Utama dan Komisaris Utama pada tanggal 18 Juli 2023.

The Company has an Audit Charter which is a reference for Internal Audit in carrying out its functions, duties and responsibilities. The Audit Charter was approved by the Chief Audit Executive, President Director and President Commissioner on July 18, 2021.

Piagam Audit KPI disusun dengan mengacu pada peraturan perundang-undangan, kebijakan Pertamina dan *International Standards for the Professional Practice Framework of Internal Auditing* yang ditetapkan oleh The Institute of Internal Auditors.

KPI's Audit Charter was prepared with reference to statutory regulations, Pertamina policies and International Standards for the Professional Practice Framework of Internal Auditing established by The Institute of Internal Auditors.

Piagam Audit Perseroan antara lain berisikan:

The Company's Audit Charter contains, among other things:

1. Visi
2. Misi
3. Tujuan
4. Ruang Lingkup
5. Prinsip Utama Internal Audit
6. Kedudukan Internal Audit
7. Independensi
8. Wewenang
9. Tugas dan Tanggung Jawab
10. Standar Pelaksanaan Internal Audit

Internal Audit di PT Kilang Pertamina Internasional memiliki peran krusial dalam memberikan jasa *assurance* dan *consulting* secara independen dan objektif guna meningkatkan tata kelola perusahaan, manajemen risiko, dan pengendalian internal. Dengan visi menjadi internal audit yang profesional dan terpercaya serta misi untuk memberikan nilai tambah melalui peran *assurance provider*, *problem solver*, *insight generator*, dan *trusted advisor*, Internal Audit berkomitmen untuk membantu perusahaan mencapai tujuannya secara efektif dan efisien dengan memberikan *advice*, *insight* dan rekomendasi perbaikan yang diperlukan.

Dalam menjalankan tugasnya, Internal Audit memiliki wewenang yang luas, termasuk akses tidak terbatas atas data dan sumber daya perusahaan, serta koordinasi dengan auditor eksternal dan institusi pengawasan lainnya. Internal Audit juga bertanggung jawab menyusun Annual Audit Plan (AAP), melakukan review terhadap AAP yang sedang berjalan, dan melaporkan hasil pengawasan kepada pimpinan perusahaan serta Komite Audit. Selain itu, Internal Audit memastikan setiap penugasan dilakukan dengan supervisi yang memadai dan memberikan rekomendasi yang tepat sasaran dan dapat ditindaklanjuti dengan praktis oleh *auditee*. Dengan mengacu pada standar pelaksanaan internal audit yang diatur oleh *International Standards for the Professional Practice Framework of Internal Auditing*, Internal Audit di PT Kilang Pertamina Internasional dalam melaksanakan kegiatan pengawasan berkomitmen untuk menjaga integritas, objektivitas, kerahasiaan dan kompetensi secara memadai. Selain itu, Internal Audit berkoordinasi dengan Internal Audit PT Pertamina (Persero) untuk melakukan evaluasi dan peningkatan mutu kegiatan Internal Audit secara keseluruhan.

1. Vision
2. Mission
3. Purpose
4. Scope
5. Main Principles of Internal Audit
6. Internal Audit Position
7. Independence
8. Authority
9. Duties and Responsibilities
10. Internal Audit Implementation Standards

Internal Audit at PT Kilang Pertamina Internasional has a crucial role in providing assurance and consulting services independently and objectively to improve corporate governance, risk management, and internal control. With a vision to become a professional and trusted internal audit and a mission to provide added value through the role of assurance provider, problem solver, insight generator, and trusted advisor, Internal Audit is committed to helping companies achieve their goals effectively and efficiently by providing advice, insight and recommendations for necessary improvements.

In carrying out its duties, Internal Audit has broad authority, including unrestricted access to company data and resources, as well as coordination with external auditors and other supervisory institutions. Internal Audit is also responsible for preparing the Annual Audit Plan (AAP), reviewing ongoing AAPs, and reporting the results of supervision to company leaders and the Audit Committee. In addition, Internal Audit ensures that each assignment is carried out with adequate supervision and provides recommendations that right on target and can be follow up practically by the auditee, referring to the standards for the implementation of internal audit regulated by the International Standards for the Professional Practice Framework of Internal Auditing, Internal Audit at PT Kilang Pertamina Internasional in carrying out supervisory activities is committed to maintain integrity, objectivity, confidentiality and competence adequately. In addition, Internal Audit coordinates with the Internal Audit of PT Pertamina (Persero) to evaluate and improve the overall quality of Internal Audit activities.

Struktur dan Kedudukan Internal Audit Internal Audit Structure and Position

Internal Audit dipimpin oleh *Chief Audit Executive* (CAE) yang di dalam struktur organisasi PT Kilang Pertamina Internasional kedudukannya berada langsung di bawah Direktur Utama. CAE diangkat dan diberhentikan oleh Direktur Utama setelah terlebih dahulu memperoleh rekomendasi dari CAE PT Pertamina (Persero) dan memperoleh persetujuan Dewan Komisaris.

Secara struktural, CAE menjalin komunikasi, koordinasi dan melaporkan kegiatannya kepada Direktur Utama. Secara fungsional, CAE menjalin komunikasi, koordinasi dan melaporkan kegiatannya kepada Komite Audit dan CAE PT Pertamina (Persero).

Dewan Komisaris melalui Komite Audit berperan aktif dalam diskusi terkait remunerasi CAE untuk memutuskan persetujuannya. Dewan Komisaris melalui Komite Audit dapat melakukan komunikasi dengan CAE untuk memastikan ketepatan ruang lingkup penugasan, kecukupan sumber daya, dan tidak ada pembatasan akses data serta informasi yang diperlukan oleh Internal Audit dalam menjalankan kegiatannya. Dewan Komisaris melalui Komite Audit berperan aktif dalam memberikan persetujuan Piagam Internal Audit.

Internal Audit is led by the Chief Audit Executive (CAE) who in the organizational structure of PT Kilang Pertamina Internasional is directly under the President Director. CAE is appointed and dismissed by the President Director after first obtaining recommendations from the CAE of PT Pertamina (Persero) and obtaining approval from the Board of Commissioners.

Structurally, CAE establishes communication, coordination and reports its activities to the President Director. Functionally, CAE establishes communication, coordination and reports its activities to the Audit Committee and CAE of PT Pertamina (Persero).

The Board of Commissioners through the Audit Committee plays an active role in discussions related to CAE remuneration to decide on its approval. The Board of Commissioners through the Audit Committee can communicate with CAE to ensure the accuracy of the scope of assignment, adequacy of resources, and there are no restrictions on access to data and information needed by Internal Audit in carrying out its activities. The Board of Commissioners through the Audit Committee plays an active role in approving the Internal Audit Charter.

Struktur Organisasi Fungsi Audit Eksekutif PT Kilang Pertamina Internasional
 Internal Audit Organization Structure of PT Kilang Pertamina Internasional



Formasi jabatan Fungsi Internal Audit PT KPI mengacu pada Surat Keputusan Direktur SDM & Penunjang Bisnis PT KPI No. Kpts-002/KPI70000/2022-50 tanggal 01 Januari 2022 tentang Struktur Organisasi Fungsi Audit Executive Level Manager ke Bawah. Berdasarkan SK tersebut, jumlah formasi jabatan pekerja Internal Audit PT KPI adalah sebanyak 41 (empat puluh satu) jabatan.

The formation of PT KPI's Internal Audit Function position refers to the Director of HC & Business Support of PT KPI Decree No. Kpts-002/KPI70000/2022-50 dated January 1, 2022, concerning the Organizational Structure of the Audit Function of Executive Level Manager and below. Based on the decree, the number of positions of PT KPI's Internal Audit workers is 41 (forty-one) positions.

Profil Kepala Internal Audit

Profile of Chief of Internal Audit

Pada tahun 2023 yaitu periode 1 Januari - 30 November 2023, *Chief Audit Executive* dijabat oleh Agus Puruhitaarga Purnomo Widodo yang diangkat berdasarkan:

In 2023, namely the period January 1 - November 30, 2023, the Chief Audit Executive was held by Agus Puruhitaarga Purnomo Widodo who was appointed based on:

1. Surat Sekretaris Utama Badan Pengawasan Keuangan dan Pembangunan Republik Indonesia (BPKP) No. KP.01.05/R-1071/SU/02/2022 tanggal 30 Juni 2022 perihal Penugasan Pegawai BPKP di Lingkungan PT Pertamina Group atas nama Agus Puruhitaarga Purnomo Widodo, beserta disposisi Direktur Utama PT Pertamina (Persero) No. EXT1-657 tanggal 1 Juli 2022 dan disposisi Direktur Utama PT Kilang Pertamina Internasional EXT-684 tanggal 5 Juli 2022.
2. Surat Keputusan Kepala Badan Pengawasan Keuangan dan Pembangunan Nomor KP.01.05/KEP-339/K/SU/2022 tanggal 19 Agustus 2022 perihal Penugasan Pegawai Negeri Sipil pada PT Kilang Pertamina Internasional terhitung mulai tanggal 1 Agustus 2022 sampai dengan 31 Juli 2023.
3. Surat Dewan Komisaris PT Kilang Pertamina Internasional No. R-004/K/DK-KPI/2022 tanggal 5 Agustus 2022 perihal Pemberhentian dan Pengangkatan *Chief Audit Executive* PT Kilang Pertamina Internasional.

1. Letter of the Main Secretary of the Finance and Development Supervisory Agency of the Republic of Indonesia (BPKP) No. KP.01.05/R-1071/SU/02/2022 dated June 30, 2022 regarding the Assignment of BPKP Employees within PT Pertamina Group on behalf of Agus Puruhitaarga Purnomo Widodo, along with the disposition of the President Director of PT Pertamina (Persero) No. EXT1-657 dated July 1, 2022 and the disposition of the President Director of PT Kilang Pertamina Internasional EXT-684 dated July 5, 2022.
2. Decree of the Head of the Finance and Development Supervisory Agency No. KP.01.05/KEP-339/K/SU/2022 dated August 19, 2022 regarding the Assignment of Civil Servants to PT Kilang Pertamina Internasional starting from August 1, 2022 to July 31, 2023.
3. Letter of the Board of Commissioners of PT Kilang Pertamina Internasional No. R-004/K/DK-KPI/2022 dated August 5, 2022, regarding the Dismissal and Appointment of the Chief Audit Executive of PT Kilang Pertamina Internasional.



Agus Puruhitaarga Purnomo Widodo
Chief Audit Executive
Chief Audit Executive

Usia / Age: 55 tahun / 55 years old

Kewarganegaraan / Citizenship: Indonesia / Indonesian

Domisili / Domicile: Tangerang Selatan / South Tangerang

Riwayat Pendidikan <i>Educational Background</i>	<ul style="list-style-type: none"> • Doctoral Degree (S3), College of Law and Justice, Victoria University, Melbourne-Australia, 2017 • Master Degree (S2), International University of Japan (IUJ), Niigata-Japan 2001; SDA Bocconi, Milan-Italy (exchange program quarter IV year 2000) • S1, Sarjana Ekonomi (SE) (Oktober 1997); Universitas Indonesia, Jakarta-Indonesia • Diploma III Akuntansi, (Agustus 1990) Sekolah Tinggi Akuntansi Negara (STAN), Jakarta-Indonesia. • Doctoral Degree (S3), College of Law and Justice, Victoria University, Melbourne-Australia, 2017 • Master's Degree (S2), International University of Japan (IUJ), Niigata-Japan 2001; SDA Bocconi, Milan-Italy (exchange program quarter IV year 2000) • Bachelor's Degree, Bachelor of Economics (SE) (October 1997); University of Indonesia, Jakarta-Indonesia • Diploma III in Accounting, (August 1990) from State College of Accountancy (STAN), Jakarta-Indonesia.
Program Pengembangan Kompetensi <i>Competency Development Program</i>	<ol style="list-style-type: none"> 1. Pelatihan Executive Leader Competencies (ELC) Kompetensi IV "Establishing Strategic Direction" Batch Terakhir, 2022 2. CGCAE (Certified Government Chief Audit Executive), 2021; 3. QIA (Qualified Internal Auditor), 2018; 4. CRMP (Certified Risk Management Profesional), 2017; <ol style="list-style-type: none"> 1. Executive Leader Competencies (ELC) Training "Establishing Strategic Direction" Last Batch, 2022 2. CGCAE (Certified Government Chief Audit Executive), 2021; 3. QIA (Qualified Internal Auditor), 2018; 4. CRMP (Certified Risk Management Professional), 2017.
Riwayat Pekerjaan <i>Work History</i>	<ul style="list-style-type: none"> • Chief Audit Executive PT KPI (01 Agustus 2022 – 30 November 2023) • Badan Pengawasan Keuangan dan Pembangunan (BPKP): <ol style="list-style-type: none"> 1. Direktur Pengawasan Ekonomi & Keuangan (Januari-Juli 2022) 2. Kepala Pusat Informasi Pengawasan (Maret 2021-Januari 2022) 3. Direktur Pengawasan Energi & Pertambangan (Maret 2020-2021) 4. Kepala Perwakilan BPKP Provinsi NTB, (November 2018-Maret 2020) 5. Kasubditwas Badan Usaha Pertamina (November 2017) 6. Kasubditwas Badan Usaha Perkebunan (Juli-November 2017) • Chief Audit Executive of PT KPI (2022 – present) • Finance and Development Supervisory Agency (BPKP): <ol style="list-style-type: none"> 1. Director of Economic & Financial Supervision I (01 August 2022 – 30 November 2023) 2. Head of the Center of Supervisory Information (March 2021-January 2022) 3. Director of Energy & Mining Supervision (March 2020-2021) 4. Head of BPKP Representative in NTB Province, (November 2018-March 2020) 5. Head of Sub Directorate of Pertamina Business Entity (November 2017) 6. Head of Sub Directorate of Plantation Business Entities (July-November 2017)
Jabatan Lainnya <i>Concurrent Position</i>	Tidak ada <i>None</i>
Dasar Hukum Pengangkatan <i>Legal Basis of Appointment</i>	Surat Pemberitahuan Penugasan dari Direktur SDM Penunjang Bisnis PT Kilang Pertamina (Persero) dan keputusan dinyatakan berlaku terhitung mulai tanggal 1 Agustus 2022. <i>Assignment Notification Letter from the Director of HC & Corporate Services at PT Kilang Pertamina (Persero) and the decision was declared effective as of August 1, 2022.</i>
Hubungan Afiliasi <i>Affiliated Relationship</i>	Tidak memiliki hubungan afiliasi dengan anggota Komisaris, anggota Direksi, dan Pemegang Saham <i>Has no affiliated relationships with members of the Board of Commissioners, members of the Board of Directors, and Shareholders</i>

Pada periode 01 Desember s.d 31 Desember 2023 jabatan Chief Audit Executive dijabat oleh Pejabat Sementara yaitu sesuai Surat Penunjukan Pejabat Pengganti Sementara No. SP35-064/KPI00000/2023-58 periode tanggal 01 Desember – 11 Desember 2023 dan Surat Penunjukan Pejabat Pengganti Sementara No. SP35-067/KPI00000/2023-58 periode tanggal 12 Desember – 25 Desember 2023 dijabat oleh Bapak Rizal Hariyanto selaku Senior Manager *Strategic Plan & Project Internal Audit* serta Surat Penunjukan Pejabat Pengganti Sementara No. SP35-069/KPI00000/2023-58 periode tanggal 26 Desember 2023 – 8 Januari 2024 dijabat oleh Bapak Abdullah Reyza selaku Manager *Finance & Business Support Internal Audit*.

In the period December 1 to 31, 2023, the position of Chief Audit Executive was held by a Temporary Officer, namely according to the Letter of Appointment of Temporary Replacement Officer No. SP35-064 / KPI00000 / 2023-58 for the period December 1 – 11, 2023 and the Letter of Appointment of Temporary Replacement Officer No. SP35-067/KPI00000/2023-58 for the period December 12 – 25, 2023 held by Mr. Rizal Hariyanto as Senior Manager of Internal Audit Strategic Plan & Project as well as the Letter of Appointment of Temporary Replacement Officer No. SP35-069/KPI00000/2023-58 for the period December 26, 2023 – January 8, 2024 held by Mr. Abdullah Reyza as Manager of Internal Audit Finance & Business Support Internal Audit.

Jumlah Personel, Pengembangan Kompetensi, dan Sertifikasi Auditor Internal

Number of Personnel, Competency Development, and Certification of Internal Auditor

Hingga 31 Desember 2023, jumlah personel Internal Audit sebanyak 34 (tiga puluh empat) jabatan terpenuhi dan 7 (tujuh) jabatan vacant dengan sertifikasi yang dimiliki sebagai berikut :

As of December 31, 2023, the number of Internal Audit personnel was 34 (thirty-four) positions fulfilled and 7 (seven) vacant positions with the following certifications:

No	Sertifikasi Certification	Kepanjangan Abbreviation	Lembaga yang mengeluarkan sertifikasi Certification Body/ Issuer	Jumlah Tersertifikasi Number of Certified
1	QIA	Qualified Internal Audit Qualified Internal Audit	Yayasan Pendidikan Internal Audit Internal Audit Educational Foundation	33
2	CGCAE	Certification of Government Chief Audit Executive Certification of Government Chief Audit Executive	Badan Diklat BPKP Training and Education Agency of the Financial and Development Supervisory Agency	1
3	CRMP	Certified Risk Management Professional Certified Risk Management Professional	Lembaga Sertifikasi Profesi Manajemen Resiko Risk Management Professional Certification Institute	1
4	CFE	Certified Fraud Examiner Certified Fraud Examiner	Association Certified Fraud Examiner Association Certified Fraud Examiner	2
5	CA	Chartered Accountant Chartered Accountant	Ikatan Akuntan Indonesia Indonesian Accountants Association	2
6	PIA	Professional Internal Auditor Professional Internal Auditor	Asosiasi Auditor Internal Association of Internal Auditors	1
7	CFrA	Certified Forensic Auditor Certified Forensic Auditor	Asosiasi Auditor Forensik Indonesia Indonesian Forensic Auditors Association	5
8	AAAK	Ajun Ahli Asuransi Kesehatan Adjunct Health Insurance Expert	Perkumpulan Ahli Manajemen Jaminan dan Asuransi Kesehatan Indonesia Association of Indonesian Health Insurance and Guarantee Management Experts	1
9	CHRP	Certified Human Resource Professional Certified Human Resource Professional	CHRP Atmajaya CHRP Atmajaya	1
10	CRP	Certified Risk Professional Certified Risk Professional	Lembaga Sertifikasi Profesi Pasar Modal Capital Market Professional Certification Institution	15
11	WI	Welding inspector (BNSP) Welding inspector (BNSP)	Welding Inspector Indonesia Welding Inspector Indonesia	1
12	ITP	Inspektur Tangki Penimbun (MIGAS) Storage Tank Inspector	Badan Nasional Sertifikasi Profesi (BNSP), National Agency for Professional Certification	1

No	Sertifikasi Certification	Kepanjangan Abbreviation	Lembaga yang mengeluarkan sertifikasi Certification Body/ Issuer	Jumlah Tersertifikasi Number of Certified
13	HAKIT	Sertifikasi Tenaga Teknik pembangkit tenaga listrik <i>Certification of Powerplant Engineering Personnel</i>	Himpunan Ahli Pembangkitan Tenaga Listrik Indonesia <i>Indonesia's assembly of power generation experts</i>	1
14	CISA	<i>Certified Information Systems Auditor</i> <i>Certified Information Systems Auditor</i>	<i>Information Systems Audit and Control Association</i> <i>Information Systems Audit and Control Association</i>	1
15	CIAE	<i>Certified Internal Audit Executive</i> <i>Certified Internal Audit Executive</i>	Badan Pengawasan Keuangan dan Pembangunan (BPKP) <i>Financial surveillance and development agencies</i>	1
16	CPRM	<i>Certified Professional Risk Management</i> <i>Certified Professional Risk Management</i>	<i>Revolution Mind Indonesia</i> <i>Revolution Mind Indonesia</i>	1
17	ERMAP	<i>Enterprise Risk Management Associate</i> <i>Professional</i> <i>Enterprise Risk Management Associate</i> <i>Professional</i>	CRMS Indonesia <i>CRMS Indonesia</i>	1
TOTAL				69

Tugas, Tanggung Jawab, dan Wewenang Duties, Responsibilities, and Authorities

Secara detail tugas dan tanggung jawab Internal Audit sebagaimana tertuang dalam Piagam Internal Audit adalah:

- Melaksanakan kegiatan pengawasan melalui kegiatan *assurance* dan *consulting* di seluruh unit kerja Perusahaan.
- Memastikan aspek integritas, objektivitas, kerahasiaan dan kompetensi diterapkan secara memadai.
- Menyusun dan mengusulkan program kerja pengawasan tahunan/*Annual Audit Plan (AAP)* yang mencakup antara lain objek penugasan, jadwal penugasan, anggaran dan resources yang dibutuhkan untuk mendapatkan persetujuan Direktur Utama dan Komisaris Utama.
- Melakukan *review* AAP yang sedang berjalan, untuk memastikan kesesuaiannya dengan proses bisnis dan risiko perusahaan, serta lingkup dan tujuan penugasan.
- Mengkomunikasikan keterbatasan sumber daya pelaksanaan penugasan, perubahan AAP, dan perubahan arah kebijakan Internal Audit kepada Direktur Utama dan Komisaris Utama.
- Memastikan setiap penugasan dilakukan dengan supervisi yang memadai, didukung dengan kertas kerja yang memadai, dan rekomendasi, *advice*, serta *insight* yang disampaikan dapat diimplementasikan oleh *Auditee*.

In detail, the duties and responsibilities of Internal Audit as stated in the Internal Audit Charter were:

- Carry out monitoring activities through assurance and consulting activities in all Company work units.*
- Ensure that aspects of integrity, objectivity, confidentiality and competence are implemented adequately.*
- Prepare and propose an annual supervisory work program/Annual Audit Plan (AAP) which includes, among other things, assignment objects, assignment schedules, budgets and resources needed to obtain approval from the President Director and President Commissioner.*
- Review the ongoing AAP, to ensure its suitability to the Company's business processes and risks, as well as the scope and objectives of the assignment.*
- Communicate resource limitations for implementing assignments, AAP changes, and changes in direction Internal Audit policy to the President Director and President Commissioner.*
- Ensure that each assignment is carried out with adequate supervision, supported by adequate working papers, and that recommendations, advice and insights submitted can be implemented by the Auditee*

7. Memastikan Fungsi Internal Audit secara kolektif memiliki/ memperoleh pengetahuan, keterampilan dan kompetensi yang memadai.
 8. Melaksanakan koordinasi dengan CAE PT Pertamina (Persero) dalam pelaksanaan kegiatan Internal Audit yang dikelola secara tersentralisasi di Holding sesuai dengan "Pengelolaan Interaksi Korporasi antara PT Pertamina (Persero) dengan Sub- Holding dan Anggota Sub-Holding Pengolahan & Petrokimia (Corporate Charter)".
 9. Menguji dan mengevaluasi efektivitas pengendalian dan manajemen risiko.
 10. Melaksanakan pemeriksaan kepatuhan terhadap peraturan perundangan terkait.
 11. Mengidentifikasi alternatif perbaikan dan peningkatan efisiensi operasional perusahaan.
 12. Melaksanakan koordinasi dengan Komite Audit.
 13. Melaporkan hasil pengawasan kepada Direktur Utama dan Direktur lainnya yang relevan.
 14. Melaporkan hasil kegiatan Fungsi Internal Audit kepada *Chief Audit Executive* PT Pertamina (Persero), Direktur Utama, dan Dewan Komisaris melalui Komite Audit.
 15. Monitoring pelaksanaan tindak lanjut hasil audit internal, eksternal dan institusi pengawasan lainnya dan melaporkan secara periodik kepada Direktur Utama dan Komite Audit.
 16. Melaksanakan koordinasi kegiatan pengawasan dengan auditor eksternal.
 17. Melaksanakan koordinasi dengan CAE PT Pertamina (Persero) terhadap pengaduan yang diterima melalui *Whistleblowing System* (WBS) atau pengaduan masyarakat sesuai dengan ketentuan yang berlaku.
 18. Melaksanakan koordinasi dan mensupport Internal Audit PT Pertamina (Persero) atas pelaksanaan audit investigasi terhadap permasalahan yang dapat menimbulkan kerugian bagi Perusahaan.
 19. Melaksanakan koordinasi dengan *Chief Audit Executive* PT Pertamina (Persero) dan Fungsi Pengawas Perusahaan dalam melakukan tindak lanjut atas pengaduan/penyungkapan yang diterima melalui *Whistleblowing System* (WBS) dan pengaduan masyarakat atau pihak lainnya sesuai dengan ketentuan yang berlaku
 20. Melakukan koordinasi dengan CAE PT Pertamina (Persero) dalam melaksanakan tindak lanjut atas
7. *Ensure that the Internal Audit Function collectively has/ obtains adequate knowledge, skills and competencies.*
 8. *Coordinate with the CAE of PT Pertamina (Persero) in the implementation of Internal Audit activities which are managed centrally at the Holding in accordance with "Management of Corporate Interactions between PT Pertamina (Persero) and Sub-Holdings and Sub-Holding Members of Processing & Petrochemical (Corporate Charter)".*
 9. *Test and evaluate the effectiveness of risk control and management.*
 10. *Carry out compliance checks with related statutory regulations.*
 11. *Identify alternative improvements and improve the Company's operational efficiency.*
 12. *Coordinate with the Audit Committee.*
 13. *Report the oversight results to the President Director and other relevant Directors.*
 14. *Report the activities of the Internal Audit Function to the Chief Audit Executive of PT Pertamina (Persero), the President Director, and the Board of Commissioners through the Audit Committee.*
 15. *Monitoring the implementation of follow-up results from internal, external audits and other supervisory institutions and reporting periodically to the President Director and Audit Committee.*
 16. *Coordinate supervisory activities with external auditors.*
 17. *Coordinate with CAE of PT Pertamina (Persero) regarding complaints received through the Whistleblowing System (WBS) or public complaints in accordance with applicable regulations.*
 18. *Coordinate and support PT Pertamina (Persero)'s Internal Audit in conducting investigative audits on issues that could potentially result in losses for the company.*
 19. *Coordinate with the Chief Audit Executive of PT Pertamina (Persero) and the Company's Oversight Function to follow up on complaints or disclosures received through the Whistleblowing System (WBS) and other complaints from the public or other parties in accordance with applicable regulations.*
 20. *Coordinate with the CAE of PT Pertamina (Persero) to follow up on complaints received through the*

pengaduan melalui WBS atau pengaduan masyarakat sesuai dengan ketentuan yang berlaku.

21. Melakukan koordinasi dengan CAE PT Pertamina (Persero) dalam melaksanakan kegiatan evaluasi dan peningkatan mutu (*improvement program*) kegiatan Internal Audit.
22. Melaksanakan penugasan lain yang diamanatkan oleh Direksi, dan/atau Dewan Komisaris.

Sedangkan wewenang Internal Audit sebagaimana tertuang dalam Piagam Internal Audit adalah:

1. Memiliki akses tidak terbatas atas semua data, dokumen, fungsi, kegiatan, dan sumber daya perusahaan lainnya termasuk meminta keterangan atau penjelasan pada semua pejabat/pekerja dalam rangka pelaksanaan tugas audit.
2. Menentukan ruang lingkup, metode, cara, teknik, strategi, dan pendekatan audit.
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 tugas.
6. Mengadakan rapat secara berkala dan pada saat diperlukan dengan Direksi, Dewan Komisaris dan/atau Komite Audit.
7. Melaksanakan kegiatan *assurance & consulting* di Perusahaan.
8. Melaksanakan sinergi dengan Internal Audit PT Pertamina (Persero) terhadap arah kebijakan Internal Audit, struktur organisasi, pengelolaan pembinaan karir pekerja Internal Audit (mutasi dan/atau promosi), pengelolaan manpower, pelaksanaan penugasan serta melakukan koordinasi kegiatan Internal Audit dengan PT Pertamina (Persero), antar Subholding dan Anak Perusahaan.

WBS or from the public in accordance with applicable regulations.

21. *Coordinate with the CAE of PT Pertamina (Persero) in conducting evaluation and quality improvement programs for Internal Audit activities.*
22. *Undertake other assignments mandated by the Board of Directors and/or the Board of Commissioners.*

Meanwhile, the authority of Internal Audit as stated in the Internal Audit Charter is:

1. *Have unrestricted access to all data, documents, functions, activities, and other company resources including requesting information or explanations to all officers/workers in the context of carrying out audit duties.*
2. *Determine the scope, methods, means, techniques, strategies, and approaches of auditing.*
3. *Carry out direct communication with the Board of Directors, Board of Commissioners, and/or Audit Committee.*
4. *Coordinate its activities with the activities of 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 their duties.*
6. *Hold meetings periodically and when necessary with the Board of Directors, Board of Commissioners and/or Audit Committee.*
7. *Carry out assurance & consulting activities in the Company.*
8. *Carry out synergy with the Internal Audit of PT Pertamina (Persero) on the direction of Internal Audit policy, organizational structure, management of career development of Internal Audit workers (mutation and/ or promotion), management of manpower, implementation of assignments and coordination of Internal Audit activities with PT Pertamina (Persero), between Subholding and Subsidiaries.*

Kode Etik Auditor

Auditor Code of Conduct

Dalam rangka pelaksanaan empat peran Pertamina Internal Audit sebagai *Assurance Provider, Problem Solver, Insight Generator*, dan *Trusted Advisor, Chief Audit Executive* menetapkan Kode Etik Internal Audit PT Kilang Pertamina Internasional, sebagai berikut:

In order to implement the four roles of Pertamina Internal Audit as Assurance Provider, Problem Solver, Insight Generator, and Trusted Advisor, the Chief Audit Executive establishes the Internal Audit Code of Ethics of PT Kilang Pertamina Internasional, as follows:

1. INTEGRITAS

- a. Melaksanakan setiap penugasan dengan bersungguh-sungguh, penuh rasa tanggung jawab, serta menjunjung tinggi nilai-nilai kejujuran.
- b. Mematuhi peraturan perundang-undangan di dalam pelaksanaan kegiatan penugasan, termasuk dalam pengungkapan informasi audit.
- c. Menjauhkan diri dari segala bentuk kegiatan yang dapat mencederai reputasi profesi dan perusahaan.
- d. Melakukan interupsi terhadap kejadian yang berpotensi fraud di setiap lini kegiatan perusahaan.
- e. Mematuhi kode etik perusahaan dan berkontribusi pada pencapaian tujuan perusahaan.

2. OBJEKTIVITAS

- a. Menghindarkan diri dari segala bentuk aktivitas yang dapat merusak kualitas penugasan termasuk upaya pengambilan manfaat pribadi, konflik kepentingan, dan keberpihakan subjektif dalam pelaksanaan kegiatan penugasan.
- b. Menolak segala bentuk pemberian dari pihak manapun yang dapat menimbulkan dan/atau mempengaruhi penilaian profesional.
- c. Mengungkapkan seluruh fakta penting pelaksanaan penugasan, yang jika tidak diungkapkan akan mempengaruhi kualitas laporan hasil penugasan.

3. KERAHASIAAN

- a. Mengelola informasi yang diperoleh selama pelaksanaan tugas dengan hati-hati dan menjaga kerahasiaannya.
- b. Menggunakan informasi yang diperoleh dalam pelaksanaan tugas hanya untuk kepentingan Perusahaan.

4. KOMPETENSI

- a. Memiliki pengetahuan, keterampilan, dan kompetensi yang memadai dalam setiap pelaksanaan kegiatan penugasan.
- b. Memastikan setiap pelaksanaan kegiatan penugasan sesuai dengan *International Standards for the Professional Practice Framework of Internal Auditing*.
- c. Meningkatkan keahlian, efektivitas, kualitas penugasan, dan kompetensi melalui Pendidikan profesional yang berkelanjutan.

Terhadap setiap pekerja Internal Audit yang melanggar kode etik tersebut, akan dikenakan sanksi profesi maupun sanksi sesuai ketentuan Perusahaan.

1. INTEGRITY

- a. Carry out every assignment seriously, full of responsibility, and uphold the values of honesty.
- b. Comply with laws and regulations in the implementation of engagement activities, including disclosure of audit information.
- c. Abstain from all forms of activities that can injure the reputation of the profession and company.
- d. Interrupt potentially fraudulent events in every line of company activities.
- e. Comply with the Company's code of conduct and contribute to the achievement of Company goals.

2. OBJECTIVITY

- a. Avoid all forms of activities that can damage the quality of the assignment including efforts to take personal benefits, conflicts of interest, and subjective partiality in the implementation of assignment activities.
- b. Refuse all forms of gifts from any party that may cause and/or affect professional judgment.
- c. Disclose all important facts of the implementation of the assignment, which if not disclosed will affect the quality of the assignment result report.

3. CONFIDENTIALITY

- a. Manage the information obtained during the implementation of duties carefully and maintain its confidentiality.
- b. Use the information obtained in the implementation of duties only for the benefit of the Company.

4. COMPETENCE

- a. Have adequate knowledge, skills, and competencies in every implementation of assignment activities.
- b. Ensure that every implementation of assignment activities is in accordance with the *International Standards for the Professional of Internal Auditing*.
- c. Improve expertise, effectiveness, quality of assignments, and competencies through continuing professional education.

Every Internal Audit employee who violates the code of conduct will be subject to professional sanctions in accordance with the Company's provisions.

Pelaksanaan Tugas Tahun 2023

Implementation of Duties in 2023

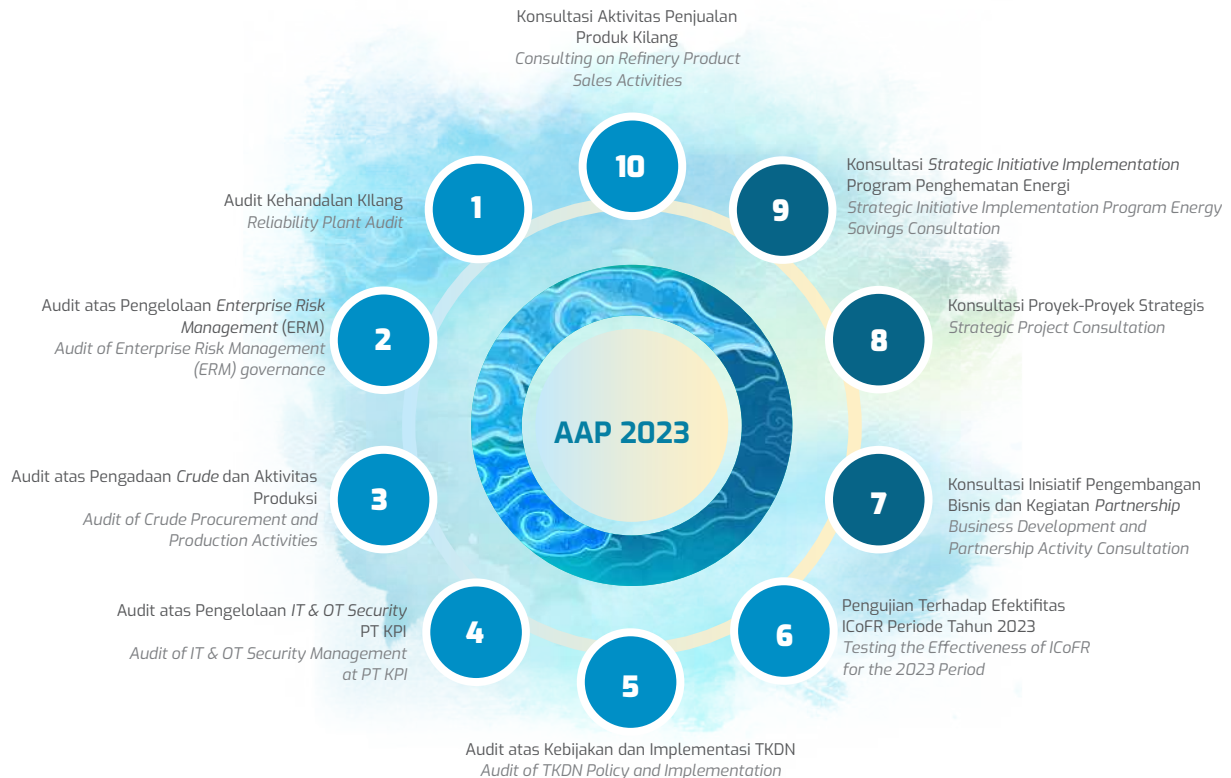
Annual Audit Plan (AAP) adalah rencana audit jangka pendek periode 1 (satu) tahun yang disusun oleh *Chief Audit Executive* dan disetujui oleh *Direktur Utama* dan *Ketua Komite Audit*. Sampai dengan tanggal 31 Desember 2023 dari 10 (sepuluh) penugasan, 9 (sembilan) penugasan telah selesai dan 1 (satu) penugasan dalam tahapan *fieldwork/carry over* ke tahun 2024 dengan rincian sebagai berikut:

- 1) 5 (lima) penugasan audit operasional telah selesai;
- 2) 4 (empat) penugasan konsultasi telah selesai;
- 3) 1 (satu) penugasan audit operasional dalam tahapan *fieldwork* dikarenakan *nature* dari penugasan yang *carry forward*.

Annual Audit Plan (AAP) is a short-term audit plan for a period of 1 (one) year prepared by the *Chief Audit Executive* and approved by the *President Director* and *Chairman of the Audit Committee*. As of December 31, 2023, of the 10 (ten) assignments, 9 (nine) assignments have been completed and 1 (one) assignment is in stages with the following details:

- 1) 5 (five) operational audit assignments completed;
- 2) 4 (four) consultation assignments completed;
- 3) 1 (one) operational audit assignment in the *fieldwork* stage due to the nature of the *carry forward* assignment.

Penugasan Annual Audit Plan 2023 The Assignment of Annual Audit Plan 2023



Selain penugasan AAP, Fungsi Internal Audit PT KPI juga melaksanakan penugasan Non AAP dan Insight.

Penugasan Non AAP merupakan penugasan yang tidak termasuk di dalam AAP dan perubahannya (bila ada). Pada tahun 2023 terdapat 5 (lima) penugasan Non AAP yang terdiri dari 1 (satu) audit inves tigasi, 1 (satu) penelaahan awal investigasi, 1 (satu) konsultasi, dan 2 (dua) reuiu terbatas.

Insight merupakan saran/rekomendasi yang disampaikan oleh Internal Audit kepada manajemen PT Kilang Pertamina Internasional yang akan membantu manajemen dalam mencapai target bisnis dan pengambilan keputusan strategis perusahaan. Pada tahun 2023 terdapat 3 (tiga) insight yang diterbitkan oleh Internal Audit.

Konsultasi Informal

Informal Consultation

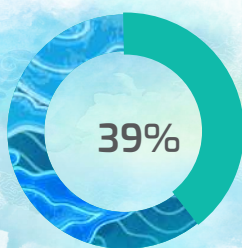
Sejalan dengan peran Internal Audit sebagai problem solver dan trusted advisor, Fungsi Internal Audit melaksanakan kegiatan konsultasi yang diharapkan dapat memberikan saran/rekomendasi yang solutif atas permasalahan yang terjadi, memberikan nilai tambah, meningkatkan kinerja perusahaan dan mendukung pencapaian target bisnis perusahaan. Jenis kegiatan konsultasi informal tersebut dilakukan dalam bentuk menghadiri rapat manajemen, pemberian saran yang sifatnya incidental, diskusi lisan melalui telepon, tatap muka, memo dan e-mail. Pada tahun 2023, Internal Audit telah melaksanakan 300 (tiga ratus) konsultasi informal, dengan kategori sebagai berikut:

In addition to AAP assignments, PT KPI's Internal Audit Function also carries out Non-AAP and Insight assignments.

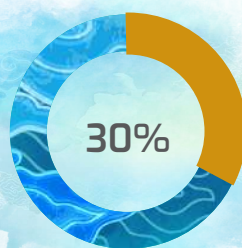
Non-AAP assignments are assignments that are not included in the AAP and its amendments (if any). In 2023, there were 5 (five) Non-AAP assignments consisting of 1 (one) investigation audit, 1 (one) initial review of investigations, 1 (one) consultation, and 2 (two) limited reviews

Insight is a suggestion/ recommendation submitted by Internal Audit to the management of PT Kilang Pertamina Internasional which will assist management in achieving business targets and making strategic decisions of the Company. In 2023, there were 3 (three) insights published by Internal Audit.

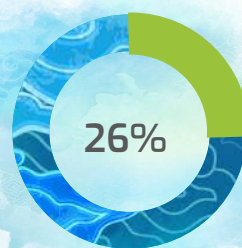
In line with the role of Internal Audit as a problem solver and trusted advisor, the Internal Audit Function carries out consultation activities that are expected to provide solution-oriented advice/ recommendations for the issues that arise, add value, improve company performance, and support the achievement of business targets. Informal consultation activities include participating in management meetings, providing incidental advice, oral discussions via telephone, face-to-face interactions, memos, and emails. In 2023, Internal Audit has conducted 300 (three hundred) informal consultations, categorized as follows:



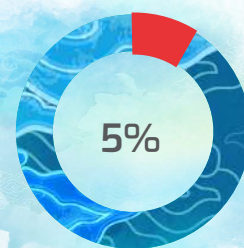
Pengadaan Barang & Jasa
Procurement of Goods & Services



Project Management
Project Management



Lainnya
Other



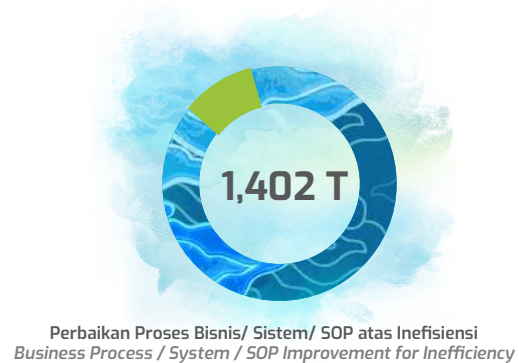
Arus Minyak & Gas
Oil & Gas Flow

Monetary Findings

Monetary Findings

Total temuan hasil audit internal tahun 2023 yang dapat dimonetisasi adalah sebesar Rp1,551 triliun yang terdiri dari pemulihan kerugian perusahaan sebesar Rp149,4 miliar dan perbaikan inefisiensi sebesar Rp1,402 triliun seperti terlihat pada diagram berikut ini:

The total findings from the internal audit in 2023 that can be monetized amount to Rp1551 trillion, consisting of company loss recovery of Rp1494 billion and efficiency improvements of Rp1402 trillion, as shown in the following diagram:



Program Fraud Prevention 2023

Fraud Prevention Program 2023

Fungsi Investigation, WBS & Fraud Prevention (IWF) Internal Audit PT Pertamina (Persero) mengelola dan mengkoordinir kegiatan terkait dengan audit investigasi, whistleblowing system, dan fraud prevention di seluruh lingkungan Pertamina Group mencakup Holding, Subholding, Anggota Subholding, dan Anak Perusahaan Services serta perusahaan afiliasi. Mengacu pada program kerja Fungsi Investigation Audit, WBS, & Fraud Prevention tahun 2023 dan Milestone Anti Fraud Program yang telah ditetapkan oleh Chief Audit Executive PT Pertamina (Persero), Fungsi IA PT Kilang Pertamina Internasional telah memberikan dukungan atas aktivitas Fraud Prevention yang dikelola oleh Fungsi IWF PT Pertamina (Persero) selama tahun 2023 di lingkungan PT Kilang Pertamina Internasional, yaitu sebagai berikut:

The IA, WBS & Fraud Prevention (IWF) Investigation Function as part of the Internal Audit (IA) Function which manages and coordinates activities related to investigative audits, whistleblowing systems, and fraud prevention throughout the Pertamina Group environment including Holding, Subholding, Subholding Members, and Services subsidiaries and affiliated companies. Referring to the 2023 Investigation Audit, WBS, & Fraud Prevention Function work program and the Anti-Fraud Program Milestones that have been established by the Chief Audit Executive of PT Pertamina (Persero), several Fraud Prevention activities have been carried out during 2023 at PT Kilang Pertamina Internasional, namely as follows:

1. Fraud Risk Assessment (FRA)
 - a. Fraud Risk Assessment terkait Pendampingan implementasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan (SMAP). Dalam kegiatan implementasi ISO tersebut, Fungsi Investigation IA, WBS, & Fraud Prevention PT Pertamina (Persero) secara

1. Fraud Risk Assessment (FRA)
 - a. Fraud Risk Assessment related to Assistance with the implementation of ISO 37001:2016 Anti-Bribery Management System (SMAP). In the ISO implementation activities, the IA Investigation, WBS, & Fraud Prevention Functions actively help the

aktif memberikan pendampingan proses-proses sertifikasi. Kegiatan-kegiatan tersebut antara lain pendampingan FRA dan monitoring implementasi mitigation plan agar sesuai dengan rencana awal.

b. Pendampingan Fraud Risk Assessment Fungsi Process & Facility Direktorat Operasi PT Kilang Pertamina Indonesia selaku Subholding Refining & Petrochemical Pertamina. Rangkaian kegiatan yang telah dilakukan oleh Fungsi Investigation IA, WBS, & Fraud Prevention kepada Manajemen Internal Audit PT KPI, Manager, Area Manager, dan Internal Auditor PT KPI terdiri dari sosialisasi anti-fraud dan kegiatan FRA yang meliputi Opening FRA, Focus Group Discussion (FGD) untuk mengidentifikasi risiko fraud dan internal control, serta mitigasi terhadap risiko yang ada. FRA telah dilakukan berdasarkan proses bisnis yang ada pada Fungsi Process & Facility sesuai dengan lingkup tugas Manager di bawah Vice President Process & Facility, yaitu:

- 1) Chief of Process Engineering, Safety & Improvement
- 2) Chief of Facility Engineering
- 3) Manager Product Quality & Assurance

Laporan Hasil Pelaksanaan FRA di Fungsi Process & Facility PT KPI telah disampaikan dalam Nota Dinas VP IWF No. R-386/J00300/2023-50 tanggal 23 Oktober 2023. Berdasarkan hasil pelaksanaan FRA yang dilakukan menggunakan teknik Focus Group Discussion (FGD) dan brainstorming bersama risk owner dan Fungsi Internal Audit, fraud risk yang berhasil diidentifikasi dengan klasifikasi fraud sebagaimana tertuang dalam tabel dan grafik berikut:

certification processes. These activities include FRA assistance and monitoring the implementation of the mitigation plan so that it is in accordance with the initial plan.

b. Fraud Risk Assessment support for the Process & Facility Directorate of PT Kilang Pertamina Indonesia, as part of the Refining & Petrochemical Pertamina Subholding, has been carried out. The activities conducted by the Investigation IA, WBS, & Fraud Prevention functions towards the Internal Audit Management of PT KPI, Managers, Area Managers, and Internal Auditors of PT KPI include anti-fraud awareness and FRA activities. These activities encompass Opening FRA, Focus Group Discussions (FGD) to identify fraud and internal control risks, as well as mitigation measures for existing risks. FRA has been conducted in accordance with the business processes within the scope of the Manager's responsibilities under the Vice President of Process & Facility, namely:

- 1) Chief of Process Engineering, Safety & Improvement
- 2) Chief of Facility Engineering
- 3) Manager Product Quality & Assurance

The Report on the Results of FRA Implementation in PT KPI's Process & Facility Function has been submitted in the IWF VP Service Memorandum No. R-386/J00300/2023-50 dated October 23, 2023. Based on the results of the implementation of FRA carried out using Focus Group Discussion (FGD) techniques and brainstorming with risk owners and the Internal Audit Function, fraud risk has been identified with fraud classification as stated in the following tables and graphs:

Fungsi Function	Kategori Fraud Fraud Category	Total	
Fungsi Process & Facilities: Process Engineering, Safety & Improvement/Facility Engineering/Product Quality Assurance Fungsi Process & Facilities: Process Engineering, Safety & Improvement/Facility Engineering/Product Quality Assurance	Penyalahgunaan Aset Asset Misappropriation	Tunai Cash	1
		Inventaris & Semua Aset Lainnya Inventory & All Other Assets	1
	Korupsi Corruption	Suap Bribery	3
		Konflik Kepentingan Conflict of Interest	5
		Gratifikasi Ilegal Illegal Gratuity	1
		Grand Total	11

Sebagai upaya pencegahan terjadinya fraud (fraud prevention) yang komprehensif dan efektif, beberapa improvement telah direkomendasikan kepada Fungsi

As an effort to prevent the occurrence of fraud (fraud prevention) that is comprehensive and effective, several improvements have been recommended to the Process &

Process & Facility PT KPI meliputi:

- a. Menetapkan Person in Charge (PIC) yang bertugas untuk melakukan monitoring dan melakukan penilaian risiko-risiko fraud (fraud risk assessment) secara periodik.
- b. Secara konsisten melaksanakan mitigation plan yang telah berhasil diidentifikasi dan disepakati dalam pelaksanaan FRA, serta menuangkan ke dalam ketentuan internal melalui STK (Pedoman/TKO, dll) jika diperlukan.
- c. Terhadap risiko-risiko fraud yang telah diidentifikasi dan telah dilakukan penilaian, secara rutin dilakukan evaluasi bersama dengan Fungsi Risk Management PT KPI sejalan dengan pelaksanaan identifikasi dan penilaian *ongoing business risk*.

2. Pembentukan Anti-Fraud Agent (AFA) Internal Audit Pertamina.

Merujuk kepada Standar Internasional yang dikeluarkan oleh Institute of Internal Auditors (IIA), pada lingkup kompetensi (1210.A2), diketahui bahwa auditor internal harus memiliki pengetahuan yang cukup untuk mengevaluasi risiko fraud dan cara pengelolannya oleh organisasi. Sejalan dengan itu, ruang lingkup kegiatan perusahaan dalam memerangi fraud tidak hanya mencakup di lingkungan PT Pertamina (Persero) selaku Holding, namun serentak dilakukan juga di lingkungan seluruh Pertamina Group "*Fighting Fraud Together*".

Untuk mencapai cakupan kerja dan target peningkatan, serta perluasan jangkauan program fraud prevention di lingkungan seluruh Pertamina Group, diperlukan adanya penetapan Persons In Charge (PIC) implementasi program Fraud Prevention di seluruh Internal Audit Pertamina Group sebagai AFA.

Pembentukan AFA dilakukan dengan dasar Surat Perintah Chief Audit Executive PT Pertamina (Persero) No. 09/J00000/2023-50 tanggal 22 Februari 2023 tentang Anti-Fraud Agent Internal Audit Pertamina. Terdapat 1 (satu) orang auditor internal berasal dari PT KPI yang ditunjuk menjadi AFA untuk tahun 2023 yaitu Bapak Ariyadi Panigoro dari Fungsi Strategic Plan & Project Internal Audit.

Anti-Fraud Agent selanjutnya akan menjadi koordinator

Facility Function of PT KPI including:

- a. *Establish a Person in Charge (PIC) whose duty is to monitor and conduct periodic fraud risk assessment.*
- b. *Consistently implement mitigation plans that have been successfully identified and agreed upon in the implementation of FRA, and pour into internal provisions through STK (Guidelines / TKO, etc.) if needed.*
- c. *Against fraud risks that have been identified and have been assessed, routine evaluation is carried out together with the Risk Management Function of PT KPI in line with the implementation of identification and assessment of ongoing business risk.*

2. *Establishment of Anti-Fraud Agent (AFA) Internal Audit Pertamina.*

Referring to the International Standard issued by the Institute of Internal Auditors (IIA), in the scope of competence (1210.A2), it is known that internal auditors must have sufficient knowledge to evaluate fraud risk and how it is managed by the organization. In line with that, the scope of the company's activities in combating fraud does not only cover within PT Pertamina (Persero) as the Holding, but simultaneously also carried out within the entire Pertamina Group (Fighting Fraud Together).

To achieve the scope of work and improvement targets, as well as the expansion of the reach of fraud prevention programs within the entire Pertamina Group, it is necessary to establish Persons In Charge (PIC) for the implementation of the Fraud Prevention program in all Pertamina Group Internal Audit as AFA.

The establishment of AFA was carried out based on the Chief Audit Executive Order of PT Pertamina (Persero) No. 09/J00000/2023-50 dated February 22, 2023 concerning Pertamina's Internal Audit Anti-Fraud Agent. There is 1 (one) internal auditor from PT KPI who was appointed as AFA for 2023, namely Mr. Ariyadi Panigoro from the Strategic Plan & Project Internal Audit Function.

Anti-Fraud Agent will then become a coordinator

dan counterpart dalam pelaksanaan kegiatan anti-fraud di Fungsi Internal Audit entitas perusahaan masing-masing, antara lain:

- a. Menyusun dan mensosialisasikan program fraud prevention dan pengelolaan Whistleblowing System (WBS) di lingkungan perusahaan masing-masing dengan berkoordinasi kepada Fungsi IWF;
- b. Melaksanakan kegiatan fraud awareness, baik berupa sharing session/anti-fraud training, dan sosialisasi kepada manajemen dan pekerja di perusahaan masing-masing dengan berkoordinasi kepada Fungsi IWF;
- c. Sebagai counterpart Fungsi IWF dalam pelaksanaan program fraud prevention dan pengelolaan WBS terpadu antara lain:
 - 1) Pertamina Fraud Perception Survey (PERFECT);
 - 2) Fraud Risk Assessment (FRA);
 - 3) Implementasi ISO 37001:2016 - Sistem Manajemen Anti Penyuapan;
 - 4) Pemenuhan Corporate Charter Environment Social & Governance (ESG);
 - 5) Kegiatan anti-fraud terpadu lainnya;
 - 6) Penanganan dan tindak lanjut WBS Pertamina Group.
- d. Apabila diperlukan, Anti-Fraud Agent dapat menjadi perpanjangan tangan Fungsi IWF dalam kegiatan anti-fraud, termasuk dan tidak terbatas pada fraud prevention, fraud detection, dan fraud responses.

3. Peningkatan Kompetensi dan Awareness Pekerja

Peningkatan budaya anti-fraud dilakukan dalam bentuk sosialisasi, sharing session, broadcast, campaign, Anti-Fraud Classroom (mandatory training). Realisasi kegiatan peningkatan kompetensi dan awareness pekerja di lingkungan PT KPI tahun 2023 adalah sebagai berikut:

- a. Sosialisasi Fraud Awareness pada Program Bimbingan Profesi Sarjana (BPS) dan Program Bimbingan Praktis Ahli (BPA) PT Kilang Pertamina International (KPI) tahun 2023 yang diselenggarakan pada tanggal 3 Agustus dan 18 Agustus 2023, di PCU, Simprug, Jakarta Selatan.
- b. Sosialisasi Fraud Risk Awareness dalam Rapat Koordinasi Downstream - Pengelolaan Arus Migas dan Peningkatan Efisiensi Operasi di Subholding R&P, C&T, dan IML tahun 2023 yang dilaksanakan di Hotel Padma Semarang pada tanggal 23 Februari 2023.

and counterpart in the implementation of anti-fraud activities in the Internal Audit Function of their respective corporate entities, including:

- a. Develop and socialize fraud prevention programs and Whistleblowing System (WBS) management within their respective companies by coordinating with the IWF Function;
- b. Carry out fraud awareness activities, both in the form of sharing sessions / anti-fraud training, and socialization to management and workers in their respective companies by coordinating with the IWF Function;
- c. As a counterpart to the IWF function in the implementation of fraud prevention programs and integrated WBS management, among others:
 - 1) Pertamina Fraud Perception Survey (PERFECT);
 - 2) Fraud Risk Assessment (FRA);
 - 3) Implementation of ISO 37001:2016 - Anti-Bribery Management System;
 - 4) Fulfillment of Corporate Charter, Environment, Social & Governance (ESG);
 - 5) Other integrated anti-fraud activities;
 - 6) Handling and follow-up of Pertamina Group's WBS.
- d. If necessary, Anti-Fraud Agent can be an extension of IWF Function in anti-fraud activities, including but not limited to fraud prevention, fraud detection, and fraud responses.

3. Increased Competence and Awareness of Workers

Improving anti-fraud culture is carried out in the form of socialization, sharing sessions, broadcasts, campaigns, Anti-Fraud Classroom (mandatory training). The realization of activities to increase the competence and awareness of workers within PT KPI in 2023 is as follows:

- a. Socialization of Fraud Awareness in the Undergraduate Professional Guidance Program (BPS) and Expert Practical Guidance Program (BPA) of PT Kilang Pertamina International (KPI) in 2023 which will be held on August 3 and August 18, 2023, at PCU, Simprug, South Jakarta.
- b. Socialization of Fraud Risk Awareness in the Downstream Coordination Meeting - Oil and Gas Flow Management and Improving Operation Efficiency in R&P, C&T, and IML Subholdings in 2023 which was held at Padma Hotel Semarang on February 23, 2023.

- c. Sosialisasi Fraud Awareness pada acara Vendor Day 2023 PT KPI RU III yang dilaksanakan di Komplek Pertamina Plaju, Palembang, pada tanggal 1 Maret 2023.
- d. Sosialisasi Fraud Awareness, WBS, dan Fraud Risk Assessment di lingkungan PT Kilang Pertamina Internasional yang dilaksanakan secara *online* melalui aplikasi M-Teams pada tanggal 9 Mei 2023.

c. Fraud Awareness Socialization at the PT KPI RU III Vendor Day 2023 event held at the Pertamina Plaju Complex, Palembang, on March 1, 2023.

d. Socialization of Fraud Awareness, WBS, and Fraud Risk Assessment within PT Kilang Pertamina Internasional which will be carried out online through the M-Teams application on May 9, 2023.

4. Pertamina Fraud Perception Index (PERFECT)

Dalam rangka mengukur efektivitas program anti-fraud diperlukan perangkat *diagnostic* yang mampu membantu perusahaan untuk memetakan persoalan integritas, mengembangkan program *Prevention, Detection* dan *Corrective Action*. Program Pertamina Fraud Perception Index (PERFECT) merupakan *tools* yang dapat menggambarkan demografi serta ukuran pemahaman pekerja atas program anti-fraud.

4. Pertamina Fraud Perception Index (PERFECT) In order to measure the effectiveness of anti-fraud programs, diagnostic tools are needed that can help companies to map integrity issues, develop Prevention, Detection and Corrective Action programs. The Pertamina Fraud Perception Index (PERFECT) program is a tool that can describe demographics and measures of workers' understanding of anti-fraud programs.

Manfaat yang diperoleh dari program PERFECT ini antara lain:

The benefits gained from this PERFECT program include:

- a. Mengidentifikasi area prioritas perbaikan yang rentan terhadap fraud.
- b. Memberikan informasi capaian upaya pencegahan fraud dan aktivitas anti-fraud.
- c. Sebagai indicator pemahaman pekerja dalam pelaksanaan program anti-fraud.
- d. Mendorong peran serta pekerja dalam peningkatan integritas dan kepercayaan *stakeholder*.

- a. Identify priority areas of improvement that are vulnerable to fraud.*
- b. Provide information on the achievements of fraud prevention efforts and anti-fraud activities.*
- c. As an indicator of workers' understanding in the implementation of anti-fraud programs.*
- d. Encourage the participation of workers in improving the integrity and trust of stakeholders.*

PERFECT dimulai pada tahun 2022 dimulai inisiasi pembuatan Pertamina Fraud Perception Index (PERFECT) dengan pembentukan Surat Perintah No. Prin-14/J00000/2022-50 tanggal 7 Maret 2022 tentang Tim Pelaksana Survey Fraud Perception Index di Pertamina Group. Dalam pelaksanaannya Fungsi *Investigation IA, WBS & Fraud Prevention* PT Pertamina (Persero) bekerja sama dengan Komisi Pemberantasan Korupsi Republik Indonesia (KPK) yang telah melaksanakan survey sejenis di lingkup penyelenggara negara.

PERFECT began in 2022 with the initiation of the creation of the Pertamina Fraud Perception Index (PERFECT) with the establishment of Order No. Prin-14/J00000/2022-50 dated March 7, 2022 concerning the Fraud Perception Index Survey Implementation Team at Pertamina Group. In its implementation, the Investigation Function of IA, WBS & Fraud Prevention of PT Pertamina (Persero) in collaboration with the Corruption Eradication Commission of the Republic of Indonesia (KPK) which has carried out similar surveys within the scope of state administrators.

Melalui Surat *Chief Audit Executive* PT Pertamina (Persero) No. 133/J00000/2023-50 tanggal 07 September 2023, dilaksanakan survey PERFECT untuk periode tahun 2023. Hasil pelaksanaan PERFECT PT KPI tahun 2023 adalah dari 1.713 total responden baik internal (1.585 responden) maupun eksternal (128 responden) didapatkan total indeks sebesar 79,18% naik 7,02% dari tahun 2022 sebesar

Through the Chief Audit Executive Letter of PT Pertamina (Persero) No. 133/J00000/2023-50 dated September 7, 2023, a PERFECT survey was carried out for the 2023 period. The results of the implementation of PERFECT PT KPI in 2023 are from 1,713 total respondents, both internal (1,585 respondents) and external (128 respondents), a total index of 79.18% was obtained, up 7.02% from 2022

73,99% (skala interval 0-100). Semakin tinggi angka indeks menunjukkan persepsi internal dan eksternal atas anti Fraud program menjadi semakin baik.

Indeks yang diukur dalam PERFECT internal adalah sebagai berikut:

1. Indeks transparansi diukur berdasarkan penilaian, pemahaman, dan pengalaman responden internal Perwira Pertamina terhadap pemberian informasi yang memadai dan mudah diakses dalam pelaksanaan tugas dan fungsi di perusahaan masing-masing.
2. Indeks integritas dalam melaksanakan pekerjaan diukur berdasarkan penilaian dan pemahaman responden Perwira Pertamina terkait pelaksanaan tugas sesuai aturan yang berlaku. Variabel yang diukur dalam dimensi ini terdiri dari penggunaan fasilitas kantor untuk kepentingan pribadi, kejadian kasus fraud di lingkungan kerja, dan persepsi lingkungan kerja sudah terbebas dari fraud.
3. Indeks pengelolaan barang dan jasa mengukur penilaian, pemahaman, dan pengalaman pegawai terhadap pengelolaan pengadaan barang dan jasa di lingkungan Pertamina Group.
4. Indeks pengelolaan sumber daya manusia mengukur penilaian, pemahaman, dan pengalaman Perwira Pertamina terhadap objektivitas proses promosi/mutasi perwira dan faktor-faktor yang mempengaruhi kebijakan promosi/mutasi.
5. Indeks Trading in Influence diukur berdasarkan penilaian dan pemahaman responden internal terhadap keberadaan pengaruh dari pihak di luar perusahaan seperti oknum pejabat pemerintahan, oknum anggota partai politik, oknum organisasi lain maupun swasta dalam pengambilan berbagai keputusan strategis perusahaan.
6. Indeks Pengelolaan Anggaran mengukur penilaian, pemahaman, dan pengalaman Perwira Pertamina terhadap pengelolaan anggaran di fungsi masing-masing.
7. Indeks sosialisasi fraud prevention mengukur penilaian, pemahaman, dan pengalaman Perwira Pertamina terhadap program Fraud Prevention yang dilakukan.
8. Indeks Whistle Blowing System mengukur penilaian dan pemahaman Perwira Pertamina terhadap pengelolaan WBS dinilai dari saluran pengaduan,

of 73.99% (interval scale 0-100). The higher the index number indicates the better the internal and external perception of the anti-fraud program.

The indices measured in internal PERFECT are as follows:

1. The transparency index is measured based on the assessment, understanding, and experience of internal respondents of Pertamina Officers on providing adequate and easily accessible information in the implementation of duties and functions in their respective companies.
2. The integrity index in carrying out work is measured based on the assessment and understanding of Pertamina Officer respondents regarding the implementation of duties in accordance with applicable regulations. The variables measured in this dimension consist of the use of office facilities for personal interests, the incidence of fraud cases in the work environment, and the perception of the work environment is free from fraud.
3. The goods and services management index measures the assessment, understanding, and experience of employees on the management of goods and services procurement within the Pertamina Group.
4. The human resource management index measures the assessment, understanding, and experience of Pertamina officers on the objectivity of the officer promotion/mutation process and factors affecting promotion/mutation policies.
5. Trading in Influence Index is measured based on internal respondents' assessment and understanding of the existence of influence from parties outside the company such as government officials, members of political parties, other organizations and the private sector in making various strategic decisions of the company.
6. The Budget Management Index measures the assessment, understanding, and experience of Pertamina officers on budget management in their respective functions.
7. The fraud prevention socialization index measures the assessment, understanding, and experience of Pertamina Officers towards the Fraud Prevention program carried out.
8. The Whistle Blowing System Index measures the assessment and understanding of Pertamina Officers on WBS management assessed from the

tindak lanjut pengaduan, dan risiko menjadi pelapor.

9. Indeks Audit Investigasi mengukur penilaian dan pemahaman Perwira Pertamina terhadap pelaksanaan Audit Investigasi dinilai dari keberadaan mekanisme Audit Investigasi dan efektivitasnya.
10. Indeks sanksi dan pemulihan kerugian mengukur penilaian dan pemahaman Perwira Pertamina terhadap penerapan sistem Reward and Punishment, mekanisme sanksi atas pelaku fraud, dan pemulihan kerugian perusahaan.

Indeks yang diukur dalam PERFECT eksternal adalah sebagai berikut:

1. Indeks transparansi dan keadilan layanan mengukur penilaian dan pemahaman customer dan mitra atas layanan yang diberikan oleh Perwira Pertamina pada masing-masing unit kerja, dari aspek transparan, mudah diakses, dan tidak diskriminatif.
2. Indeks Integritas Pekerja Pertamina mengukur penilaian, pemahaman, dan pengalaman responden terkait dengan integritas Perwira Pertamina dalam hal pemberian/penerimaan (gratifikasi) berupa barang, uang, atau fasilitas lainnya.
3. Indeks sosialisasi anti-fraud mengukur penilaian, pemahaman, dan pengalaman customer dan mitra terkait kampanye/himbauan anti-fraud, dan upaya Pertamina untuk melakukan perbaikan anti-fraud.

Indeks pengelolaan *whistle blowing system* mengukur penilaian dan pemahaman customer dan mitra Pertamina terhadap pengelolaan WBS yang dinilai dari saluran pengaduan, tindak lanjut pengaduan, dan risiko menjadi pelapor.

complaint channel, follow-up of complaints, and the risk of becoming a whistleblower.

9. *The Investigative Audit Index measures the assessment and understanding of Pertamina Officers on the implementation of the Investigative Audit assessed from the existence of the Investigative Audit mechanism and its effectiveness.*
10. *The sanctions and loss recovery index measures the assessment and understanding of Pertamina officers on the implementation of the Reward and Punishment system, the mechanism for sanctions against fraudsters, and the recovery of company losses.*

The indices measured in external PERFECT are as follows:

1. *The service transparency and fairness index measures the assessment and understanding of customers and partners on the services provided by Pertamina officers in each work unit, from transparent, accessible, and non-discriminatory aspects.*
2. *Pertamina's Worker Integrity Index measures respondents' assessment, understanding, and experience related to the integrity of Pertamina Officers in terms of giving/receiving (gratuities) in the form of goods, money, or other facilities.*
3. *The anti-fraud socialization index measures the assessment, understanding, and experience of customers and partners related to anti-fraud campaigns/appeals, and Pertamina's efforts to make anti-fraud improvements.*

The whistle blowing system management index measures the assessment and understanding of Pertamina's customers and partners on WBS management which is assessed from the complaint channel, follow-up complaints, and the risk of becoming a whistleblower.

Internal Audit R&P Strategic GRC Discussion 2023

Internal Audit R&P Strategic GRC Discussion 2023

Untuk memfasilitasi business owner dan membangun awareness Manajemen serta mempersiapkan strategi mitigasi yang diperlukan, Fungsi Internal Audit PT KPI telah menyelenggarakan acara Internal Audit R&P

To facilitate business owners and build Management awareness and prepare the necessary mitigation strategies, PT KPI's Internal Audit Function has held an Internal Audit R&P Strategic GRC Discussion 2023, with the theme "IA

Strategic GRC Discussion 2023, yang mengusung tema "IA Walk Ahead of the Curve: Oil & Gas Energy Transition to Petrochemical Business from Executive Perspective" di Hotel Borobudur, Jakarta Pusat pada tanggal 2 Februari 2023. Acara tersebut telah dilaksanakan melalui sejumlah sesi inti meliputi Business Insight "Transformation & Expansion of Refinery & Petrochemical Business in worldwide & Indonesia" dari Lotte E&C; diskusi panel dengan narasumber para Direksi, VP, dan perwakilan dari fungsi di PT KPI, PT KPB, dan PT PRPP; serta dihadiri sebanyak 137 (seratus tiga puluh tujuh) peserta yang terdiri dari pekerja KPI, Pertamina Holding, Subholding dan Anak Perusahaan lainnya, serta perwakilan dari Badan Pengawasan Keuangan dan Pembangunan (BPKP).

Walk Ahead of the Curve: Oil & Gas Energy Transition to Petrochemical Business from Executive Perspective" at Borobudur Hotel, Central Jakarta on February 2, 2023. The event has been held through a number of core sessions including Business Insight "Transformation & Expansion of Refinery & Petrochemical Business in worldwide & Indonesia" from Lotte E&C; panel discussion with speakers from the Board of Directors, VPs, and representatives from functions at PT KPI, PT KPB, and PT PRPP; and attended by 137 (one hundred thirty-seven) participants consisting of KPI workers, Pertamina Holding, Subholding and other Subsidiaries, as well as representatives from the Finance and Development Supervisory Agency (BPKP).

Kebijakan dan Pelaksanaan Rapat Internal Audit

Internal Audit Meeting Policy and Implementation

Kebijakan dan pelaksanaan pertemuan rapat Internal Audit dengan Direksi, Dewan Komisaris, dan Komite Audit, tertuang dalam Key Performance Indicator (KPI) Internal Audit yaitu item Relationship Management Implementation. Dalam KPI tersebut, dilakukan pengukuran jumlah pertemuan CAE untuk membahas performance dan significant issues Internal Audit PT Kilang Pertamina Internasional. Kebijakan frekuensi pertemuan selama tahun 2022 ialah minimal 1 kali per triwulan.

The policy and implementation of Internal Audit meetings with the Board of Directors, Board of Commissioners, and Audit Committee are contained in the Internal Audit Key Performance Indicator (KPI), namely the Relationship Management Implementation item. In the KPI, the number of CAE meetings was measured to discuss the performance and significant issues of Internal Audit of PT Kilang Pertamina Internasional. The policy for meeting frequency during 2022 was at least 1 time per quarter.

Selama tahun 2023, Chief Audit Executive telah melaksanakan 16 (enam belas) pertemuan bersama BOD dan/atau BOC dan/atau Komite Audit Holding dan/atau Subholding Refining & Petrochemical (PT Kilang Pertamina Internasional), sebagai berikut:

During 2023, the Chief Audit Executive has held 16 (sixteen) meetings with BOD and/or BOC and/or the Audit Committee of Holding and/or Subholding of Refining & Petrochemical (PT Kilang Pertamina Internasional), as follows:

No.	Tanggal Date	Agenda Agenda	Kategori (Performance/Isu Signifikan/Lainnya) Category (Performance/Significant Issue/Others)	Paparan Kepada Appointed to
1	7 Februari 2023 7 February 2023	Pemaparan Annual Audit Plan Fungsi Internal Audit PT KPI Tahun 2023 Presentation of the Annual Audit Plan of PT KPI's Internal Audit Function in 2023	Annual Audit Plan (AAP) 2023 Annual Audit Plan (AAP) 2023	Komite Audit PT KPI Audit Committee of PT KPI
2	8 Februari 2023 8 February 2023	BoD BoC PT KPI BoD BoC PT KPI	Penyampaian materi terkait AAP 2023 Submission of AAP 2023 related materials	

No.	Tanggal Date	Agenda Agenda	Kategori (Performance/Isu Signifikan/Lainnya) Category (Performance/Significant Issue/Others)	Paparan Kepada Appointed to
3	3 Maret 2023 3 March 2023	Challenge Session KeyPI dengan Dirut Challenge Session KeyPI with President Director	Laporan awal (<i>preliminary</i>) hasil audit KAP untuk Kinerja PT KPI tahun 2022, dan outstanding issues Preliminary report on the results of the KAP audit for PT KPI's Performance in 2022, and outstanding issues	
4	13 Maret 2023 13 March 2023	Keynote Speech IIA Keynote Speech IIA	Rekapitulasi laporan CAE dan Komite Audit, terkait <i>outstanding audit issues</i> di tahun 2022 Recapitulation of CAE and Audit Committee reports, related to <i>outstanding audit issues</i> in 2022	All BoC dan BoD PT KPI All BoC and BoD PT KPI
5	23 Mei 2023 23 May 2023	Performance Dialogue Direktur Utama PT. KPI periode TW I Tahun 2023 Performance Dialogue President Director of PT. KPI for the TW I Year 2023 period	Kinerja Performance	Direktur Utama President Director
6	26 Mei 2023 26 May 2023	Pembahasan Pengadaan Katalis Merah Putih (PT KSI) Discussion of Red and White Catalyst Procurement (PT KSI)	Kinerja Performance	Komisaris Utama Holding President Commissioner of Holding
7	26 Mei 2023 26 May 2023	Rapat Komite Audit PT KPI tanggal 26 Mei 2023 Audit Committee Meeting of PT KPI on May 26, 2023	Kinerja Performance	Direktur Utama PT KPI President Director of PT KPI
8	6 Juni 2023 6 June 2023	Entry Meeting Laporan Hasil Pemeriksaan Pengelolaan Pendapatan, Biaya & Investasi Tahun 2021 pada PT Pertamina (Persero) Entry Meeting Report on the Results of the 2021 Income, Cost & Investment Management Examination at PT Pertamina (Persero)	Masalah Signifikan Issue Significant	BoD TPPI BoD TPPI
9	7 Juni 2023 7 June 2023	Rapat Pembahasan Respon Surat PT Kilang Pertamina Balikpapan terkait dengan Amandemen 6 Meeting on Discussion of PT Kilang Pertamina Balikpapan's Letter Response related to Amendment 6	Kinerja & Masalah Signifikan Performance & Issue Significant	Komite Audit PT KPI Audit Committee of PT KPI
10	31 Juli 2023 31 July 2023	Rapat koordinasi dengan Komite Audit membahas: The coordination meeting with the Audit Committee discussed:	Masalah Signifikan Issue Significant	Dirut PT Pertamina (Persero), Dirut PT KPI President Director of PT Pertamina (Persero) President Director of PT KPI
11	1 Agustus 2023 1 August 2023	Realisasi pelaksanaan AAP tahun 2023 Realization of AAP implementation in 2023	Masalah Signifikan Issue Significant	Direktur Utama PT KPI President Director of PT KPI
12	9 Agustus 2023 9 August 2023	Tindak lanjut rekomendasi internal dan eksternal auditor Follow up on internal and external auditor recommendations	Direktur Project Infrastructure PT KPI Director of Project Infrastructure PT KPI	
13	15 September 2023 15 September 2023	Pembahasan upaya peningkatan profitabilitas perusahaan dan utamanya <i>asset integrity</i> yang terkait dengan kegiatan audit, <i>review</i> , penelaahan, pemberian konsultasi, jasa lainnya. Discussion of efforts to increase company profitability and especially <i>asset integrity</i> related to audit, <i>review</i> , <i>review</i> , consulting, other services.	Kinerja & Masalah Signifikan Performance & Issue Significant	Komite Audit PT KPI Audit Committee of PT KPI

No.	Tanggal Date	Agenda Agenda	Kategori (Performance/Isu Signifikan/Lainnya) Category (Performance/Significant Issue/Others)	Paparan Kepada Appointed to
14	16 November 2023 16 November 2023	Rapat BoC-BoD PT KPI BoC-BoD PT KPI Meeting	Masalah Signifikan Issue Significant	BOC dan BOD BOC and BOD
15	27 November 2023 27 November 2023	Performance Dialogue (PD) KeyPI Direktur Utama PT KPI periode TW II Tahun 2023 Performance Dialogue (PD) KeyPI President Director of PT KPI for the TW II period of 2023	Kinerja Performance	Direktur Utama PT KPI President Director of PT KPI
16	19 Desember 2023 19 Desember 2023	Rapat Komite Audit dengan Fungsi IA PT KPI Audit Committee Meeting with IT Function of PT KPI	Kinerja & Masalah Signifikan Performance & Issue Significant	Komite Audit PT KPI Audit Committee PT KPI

Program Peningkatan Kompetensi

Competency Development Program

Untuk meningkatkan kompetensi dalam hal pengetahuan dan pemahaman dalam membantu pelaksanaan tugasnya, sepanjang 2023 CAE telah mengikuti program pengembangan kompetensi dalam bentuk seminar, workshop atau program pelatihan dan pendidikan lainnya, antara lain:

To improve competence in terms of knowledge and understanding in assisting the implementation of its duties, throughout 2023 the Company's CAE has participated in competency development programs in the form of seminars, workshops or other training and education programs, including:

Nama Program yang Diikuti Name of Program Participated	Penyelenggara Organizer	Waktu Time
AKHLAK AKHLAK	Pertamina Corporate University Pertamina Corporate University	9 Mei 2023 9 May 2023
Sharing Session FKSPI Sharing Session FKSPI	Forum Komunikasi Satuan Pengawasan Intern KomBid ESDM Communication Forum of the Internal Supervision Unit of KomBid ESDM	22-23 Juni 2023 22-23 June 2023
Program Konferensi IIA Indonesia Conference Program IIA Indonesia	IIA Indonesia IIA Indonesia	30-31 Agustus 2023 30-31 August 2023
Undangan Kuliah Umum Risk Management dan Diskusi Tridharma Pendidikan Invitation to Risk Management Public Lecture and Education Tridharma Discussion	Forum Komunikasi Satuan Pengawasan Pusat Central Supervision Unit Communication Forum	27 September 2023 27 September 2023
Sertifikasi dalam Praktik Komite Audit Certification in Audit Committee Practices	Ikatan atau Komite Audit Indonesia Indonesian Institute or Audit Committee	19 Oktober 2023 19 October 2023
Sertifikasi dalam Praktik Komite Audit Certification in Audit Committee Practices	Ikatan atau Komite Audit Indonesia Indonesian Institute or Audit Committee	27 September 2023 27 September 2023

AKUNTAN PUBLIK

PUBLIC ACCOUNTANT

Pada tahun 2023, Fungsi Internal Audit berkoordinasi dengan Fungsi Keuangan melaksanakan proses pengadaan Jasa Audit atas Laporan Keuangan Konsolidasian PT Kilang Pertamina Internasional dan

In 2023, the Internal Audit Function in coordination with the Finance Function carries out the process of procuring Audit Services on the Consolidated Financial Statements of PT Kilang Pertamina Internasional and its Subsidiaries

Anak Perusahaan Periode Tahun 2023, 2024 dan 2025, adapun anak perusahaan yang masuk dalam lingkup kontrak adalah PT Kilang Pertamina Balikpapan.

Audit laporan keuangan konsolidasian PT KPI dan Anak Perusahaan untuk tahun buku 2023 dilaksanakan dengan dasar Kontrak Jasa Audit atas Jasa Audit Atas Laporan Keuangan Konsolidasian PT KPI dan Anak Perusahaan Periode Tahun Buku 2022, 2023 dan 2024 No. 4600000742 tanggal 13 Februari 2023 dan dokumen pemesanan Jasa Audit atas Laporan Keuangan Konsolidasian PT Kilang Pertamina Internasional dan Anak Perusahaan untuk periode Tahun Buku 2023 No. 01/KPI12000/2023-50 tanggal 01 September 2023. Laporan hasil audit telah disampaikan kepada Direksi dengan opini wajar, dalam semua hal yang material. Selain melakukan audit terhadap Laporan Keuangan, KAP Purwantono, Sungkoro & Surja memberikan jasa konsultasi lain kepada Perseroan.

Berikut data KAP dan akuntan publik yang telah memberikan jasa audit dalam 3 tahun terakhir:

for the 2023, 2024 and 2025 periods, while the subsidiary included in the scope of the contract is PT Kilang Pertamina Balikpapan.

The audit of the consolidated financial statements of PT KPI and its Subsidiaries for the fiscal year 2023 is carried out on the basis of the Audit Service Contract for Audit Services on the Conciliatory Financial Statements of PT KPI and its Subsidiaries for the Fiscal Year 2022, 2023 and 2024 Fiscal Year No. 4600000742 February 13, 2023 and the Audit Services order document for the Consolidated Financial Statements of PT Kilang Pertamina Internasional and its Subsidiaries for the period of Fiscal Year 2023 No. 01/KPI12000/2023-50 dated September 1, 2023. The audit report has been submitted to the Board of Directors with a fair opinion, in all material respects. In addition to auditing the Financial Statements, KAP Purwantono, Sungkoro & Surja provides other consulting services to the Company.

The following is data from KAP and public accountants who have provided audit services in the last 3 years:

Tahun Buku Fiscal Year	Kantor Akuntan Publik Public Accounting Firm	Akuntan Publik Public Accountant	Jasa yang Diberikan Services Provided
2021	KAP Purwantono, Sungkono, & Surja	Widya Arijanti	Jasa Audit atas Laporan Keuangan Konsolidasian PT Pertamina (Persero), CSR & SME Partnership Program dan Anak Perusahaan PT Pertamina (Persero) untuk Periode Tahun Buku 2021. <i>Audit Services for the Consolidated Financial Statements of PT Pertamina (Persero), CSR & SMEs Partnership Program and Subsidiaries of PT Pertamina (Persero) for the Financial Year 2021 Period.</i>
2022	KAP Purwantono, Sungkono, & Surja	Widya Arijanti	Jasa Audit atas Laporan Keuangan Konsolidasian PT Kilang Pertamina Internasional dan Anak Perusahaan periode Tahun Buku 2022, 2023 dan 2024. <i>Audit Services for the Consolidated Financial Statements of PT Kilang Pertamina Internasional and Subsidiaries for the financial year of 2022, 2023 and 2024.</i>
2023	KAP Purwantono, Sungkoro & Surja	Widya Arijanti	Jasa Audit atas Laporan Keuangan Konsolidasian PT Kilang Pertamina Internasional dan Anak Perusahaan periode Tahun Buku 2022, 2023 dan 2024. <i>Jasa Audit atas Laporan Keuangan Konsolidasian PT Kilang Pertamina Internasional dan Anak Perusahaan periode Tahun Buku 2022, 2023 dan 2024.</i>

SISTEM MANAJEMEN RISIKO

RISK MANAGEMENT SYSTEM

Gambaran Umum Sistem Manajemen Risiko

Risk Management System General Overview

Pengelolaan risiko merupakan kesatuan proses manajemen yang tidak terpisahkan dan berkelanjutan

Risk management is an integral and continuous management process of the entire Company's business

terhadap dari seluruh proses bisnis Perusahaan. Landasan utama implementasi manajemen risiko di Perusahaan telah tercantum dalam regulasi Pemerintah maupun standard guideline yang berlaku secara best practice. Selain itu, Perusahaan berkomitmen untuk menetapkan peraturan internal dalam penerapan manajemen risiko secara komprehensif berdasarkan regulasi yang berlaku dan selaras dengan kebijakan manajemen risiko di seluruh Pertamina Group Wide.

Manajemen risiko dapat membantu Perusahaan dalam usaha untuk menghindari atau meminimalkan potensi kerugian (potential loss), mengoptimalkan peluang (opportunity), mempertahankan lingkungan kerja yang kondusif, meningkatkan shareholder value, meningkatkan Tata Kelola Perusahaan yang sehat, mengantisipasi perubahan lingkungan yang pesat dan mengintegrasikan strategi korporat.

Pengelolaan risiko juga diperlukan dalam rangka penguatan penerapan prinsip-prinsip Good Corporate Governance (GCG), terutama terkait penegakan praktik bisnis yang sehat dan memberikan nilai tambah yang sesuai dengan harapan para pemangku kepentingan (stakeholders).

Perusahaan senantiasa mengembangkan rangkaian prosedur dan metodologi manajemen risiko untuk mengidentifikasi, menganalisis, mengevaluasi, dan memitigasi risiko sehingga diharapkan dapat memberikan jaminan dan ketenangan bagi para pemangku kepentingan demi tercapainya sasaran yang telah ditetapkan secara efektif dan efisien.

Landasan Pengelolaan Risiko Risk Management Basis

Landasan hukum pengelolaan risiko di KPI adalah sebagai berikut:

1. Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, Bab III – Penerapan Manajemen Risiko Badan Usaha Milik Negara,
2. Traktat Manajemen Risiko KPI sebagai bentuk komitmen Direksi dalam penerapan manajemen risiko,

processes. The main basis for the implementation of risk management in the Company has been stated in Government regulations and standard guidelines that apply in best practice. In addition, the Company is committed to establishing internal regulations in the implementation of risk management comprehensively based on applicable regulations and in line with risk management policies throughout Pertamina Group Wide.

Risk management can assist the Company in its efforts to avoid or minimize potential losses, optimize opportunities, maintain a conducive work environment, increase shareholder value, improve healthy Corporate Governance, anticipate rapid environmental changes and integrate corporate strategies.

Risk management is also needed in order to strengthen the implementation of Good Corporate Governance (GCG) principles, especially related to the enforcement of sound business practices and providing added value in accordance with the expectations of stakeholders.

The Company continues to develop a series of risk management procedures and methodologies to identify, analyze, evaluate, and mitigate risks so that it is expected to provide assurance and peace of mind for stakeholders to achieve the targets that have been set effectively and efficiently.

The legal basis for risk management in KPIs is as follows:

1. *Minister of SOEs Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, Chapter III – Application of Risk Management of State-Owned Enterprises,*
2. *KPI Risk Management Agreement as a form of the Board of Directors' commitment in implementing risk management,*

3. Sistem Tata Kerja (STK) yang berlaku di KPI yang terdiri dari:
- a. Pedoman Manajemen Risiko No. A07-002/KPI61000/2022-S9 Revisi ke-0 dan/atau perubahannya, dan
 - b. Tata Kerja Organisasi (TKO) & Tata Kerja Individu (TKI) yang mencantumkan petunjuk teknis pengelolaan risiko.

3. Work Procedure System (STK) that applies in KPI consisting of:
- a. Risk Management Guideline No. A07-002/KPI61000/2022-S9 Oth Revision and/or its amendments, and
 - b. Organizational Work Procedures (TKO) & Individuas Work Procedures (TKI) which include technical guidelines for risk management.

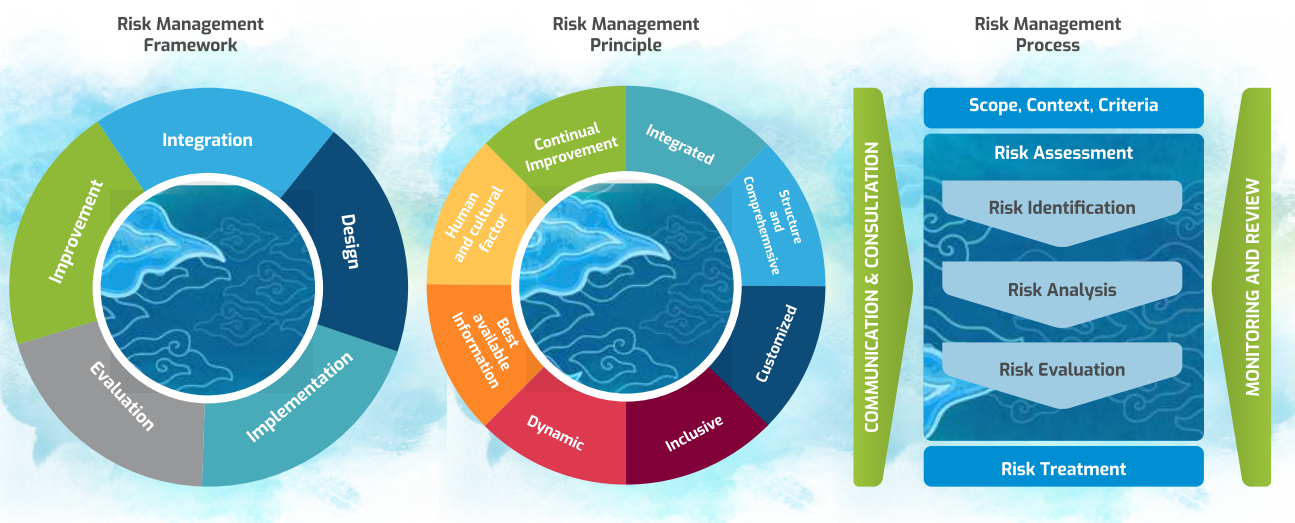
Kerangka Manajemen Risiko Risk Management Framework

Penerapan manajemen risiko di KPI mengacu pada *standard guideline* manajemen risiko sesuai ISO 31000:2018 dan kebijakan manajemen risiko Pertamina Group Wide yang telah ditetapkan oleh PT Pertamina (Persero).

The implementation of risk management in KPI refers to the standard risk management guideline in accordance with ISO 31000:2018 and Pertamina Group Wide risk management policy set by PT Pertamina (Persero).

Penerapan manajemen risiko di KPI terdiri dari 3 (tiga) pilar utama, yaitu prinsip (*principle*), kerangka kerja (*framework*), dan proses (*process*).

The application of risk management in KPI consists of 3 (three) main pillars, namely principles, frameworks, and processes.



Ketiga pilar tersebut kemudian diintegrasikan dan dijalankan sesuai kondisi lingkungan dan proses bisnis KPI.

The three pillars are then integrated and run according to environmental conditions and KPI business processes.

Kebijakan Pengelolaan Manajemen Risiko Risk Management Policy

Dalam menghadapi dinamika industri energi nasional, PT KPI telah mengembangkan kebijakan dan strategi pengelolaan agar dapat meningkatkan assurance dalam mencapai tujuan Perusahaan. Secara umum, pengembangan

In facing the dynamics of the national energy industry, PT KPI has developed management policies and strategies in order to improve assurance in achieving the Company's goals. In general, the development of risk management

infrastruktur pengelolaan risiko telah disiapkan, seperti kebijakan, struktur organisasi, sumber daya manusia, sistem teknologi, serta tools dan metodologi.

Akuntabilitas dalam pengelolaan risiko didasarkan pada mekanisme three lines of defense yang terdiri atas tiga lini pertahanan yang memisahkan peran dan tanggungjawab pihak di setiap lini. Fungsi Manajemen Risiko berada di lini pertahanan kedua, sedangkan lini pertahanan pertama maupun lini pertahanan ketiga sesuai gambar berikut:

infrastructure has been prepared, such as policies, organizational structures, human capital, technological systems, as well as tools and methodologies.

Accountability in risk management is based on the mechanism of three lines of defense consisting of three lines of defense that separate the roles and responsibilities of parties in each line. The Risk Management function is in the second line of defense, while the first line of defense and the third line of defense are as shown below:



Dalam rangka pelaksanaan proses dan sistem manajemen risiko yang efektif, diperlukan penetapan peran dari masing-masing lini. Adapun rincian fungsi dari masing-masing line of defense adalah sebagai berikut:

In order to implement effective risk management processes and systems, it is necessary to define the roles of each line. The details of the functions of each line of defense are as follows:

No.	Line of Defense	Peran/Fungsi/Tugas dan Tanggung Jawab Role/Function/Task and Responsibility
1	1 st line of defense; Risk Owner	<ol style="list-style-type: none"> Melaksanakan kebijakan Manajemen Risiko yang telah ditetapkan. Menyusun <i>Risk Register</i> atas kegiatan <i>Ongoing Business</i> dan Investasi/Divestasi pada setiap tahapan Investasi/Divestasi serta melaporkan <i>Risk Profile</i> kegiatan <i>Ongoing Business</i> dan Investasi/Divestasi secara berkala. Mengusulkan Rencana <i>Risk Treatment</i> sebagai bagian dari Rencana Kerja dan Anggaran sesuai lingkup setiap Fungsi untuk dimasukkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP). <p>1. Implement the established Risk Management policy.</p> <p>2. Compile a Risk Register for Ongoing Business and Investment/Divestment activities at each stage of Investment/Divestment and report the Risk Profile of Ongoing Business and Investment/Divestment activities periodically.</p> <p>3. Propose a Risk Treatment Plan as part of the Work Plan and Budget according to the scope of each Function to be included in the Company's Work Plan and Budget (RKAP).</p>
2	2 nd line of defense:	
	a. Manajemen Risiko <i>Risk Management</i>	<ol style="list-style-type: none"> Menetapkan kebijakan Manajemen Risiko. Menyetujui penetapan nilai <i>Risk Capacity</i>, <i>Risk Tolerance</i>, BTR, dan beserta perubahannya (apabila ada). Menyampaikan usulan <i>Risk Appetite</i> untuk disetujui oleh Anggota Tetap Komite Manajemen Risiko dan Direktur Utama. Menyampaikan usulan <i>Top Risk</i> kepada Komite Manajemen Risiko. <p>1. Establish Risk Management policies.</p> <p>2. Approve the determination of the value of Risk Capacity, Risk Tolerance, BTR, and along with changes (if any).</p> <p>3. Submit a Risk Appetite proposal for approval by the Permanent Member of the Risk Management Committee and the President Director.</p> <p>4. Submit Top Risk proposals to the Risk Management Committee.</p>
	1) Manajemen Risiko Korporat/Holding <i>Corporate Risk Management</i>	<ol style="list-style-type: none"> Menyusun <i>Top Risk</i> Korporat secara berkala dan menyampaikannya kepada Komite Manajemen Risiko melalui CRO. Memberikan usulan <i>Risk Capacity</i>, <i>Risk Appetite</i>, <i>Risk Tolerance</i>, dan BTR kepada CRO untuk menjadi salah satu hal yang diperhatikan dalam pelaksanaan Risk Based Budgeting. Mengembangkan kebijakan Manajemen Risiko sebagai acuan pengelolaan risiko Pertamina <i>group wide</i> dan ditetapkan oleh pejabat yang berwenang. Memantau pelaksanaan kebijakan Manajemen Risiko yang telah ditetapkan <p>1. Prepare Corporate Top Risk periodically and submit it to the Risk Management Committee through CRO.</p> <p>2. Provide suggestions for Risk Capacity, Risk Appetite, Risk Tolerance, and BTR to the CRO to be one of the things considered in the implementation of Risk Based Budgeting.</p> <p>3. Develop Risk Management policy as a reference for Pertamina group wide risk management and determined by authorized officials.</p> <p>4. Monitor the implementation of established Risk Management policies</p>
	2) Manajemen Risiko Direktorat/Fungsi Leher <i>Directorate/Neck Function Risk Management</i>	<ol style="list-style-type: none"> Menyusun <i>Top Risk</i> Direktorat/Fungsi Leher secara berkala dan menyampaikannya kepada Direktur/Pemimpin Tertinggi Fungsi Leher, beserta perubahannya (apabila ada). Memastikan penerapan BTR Direktorat/Fungsi Leher yang telah ditetapkan. Melaksanakan kebijakan Manajemen Risiko yang telah ditetapkan. Memastikan terlaksananya proses Manajemen Risiko atas setiap proses <i>Ongoing Business</i> dan Investasi/Divestasi pada Fungsi terkait berdasarkan prinsip efisiensi dan efektivitas biaya, pencegahan timbulnya persepsi negatif terhadap citra Perusahaan, dan minimalisasi potensi risiko lainnya. <p>1. Compile the Top Risk Directorate / Neck Function periodically and submit it to the Director / Supreme Leader of Neck Function, along with changes (if any).</p> <p>2. Ensure the implementation of the BTR Directorate/Neck Function that has been determined.</p> <p>3. Implement the established Risk Management policy.</p> <p>4. Ensure the implementation of the Risk Management process for each Ongoing Business process and Investment/Divestment in related Functions based on the principles of efficiency and cost-effectiveness, prevention of negative perceptions of the Company's image, and minimization of other potential risks.</p>

No.	Line of Defense	Peran/Fungsi/Tugas dan Tanggung Jawab Role/Function/Task and Responsibility
	<p>3) Manajemen Risiko <i>Subholding</i> <i>Subholding Risk Management</i></p>	<ol style="list-style-type: none"> 1. Menyusun <i>Top Risk Subholding</i> secara berkala dan menyampaikannya kepada Direksi, beserta perubahannya (apabila ada). 2. Memastikan penerapan BTR <i>Subholding</i> yang telah ditetapkan dengan mempertimbangkan <i>Risk Appetite</i> dan <i>Risk Capacity Subholding</i>. 3. Melaksanakan kebijakan Manajemen Risiko yang telah ditetapkan. <ol style="list-style-type: none"> 1. <i>Prepare Top Risk Subholding periodically and submit it to the Board of Directors, along with its changes (if any).</i> 2. <i>Ensure the implementation of BTR Subholding that has been determined by considering Risk Appetite and Risk Capacity Subholding.</i> 3. <i>Implement the established Risk Management policy.</i>
	<p>4) Manajemen Risiko Anak Perusahaan <i>Subholding</i> <i>Risk Management of Subholding Subsidiaries</i></p>	<ol style="list-style-type: none"> 1. Menyusun <i>Top Risk Anak Perusahaan</i> secara berkala dan menyampaikannya kepada Direksi, beserta perubahannya (apabila ada). 2. Memastikan penerapan BTR Anak Perusahaan yang telah ditetapkan dengan mempertimbangkan <i>Risk Appetite</i> dan <i>Risk Capacity Anak Perusahaan</i>. 3. Melaksanakan kebijakan Manajemen Risiko yang telah ditetapkan. <ol style="list-style-type: none"> 1. <i>Prepare Top Risk Subsidiaries periodically and submit them to the Board of Directors, along with their changes (if any).</i> 2. <i>Ensure the implementation of the Subsidiary's BTR that has been determined by considering the Risk Appetite and Risk Capacity of the Subsidiary.</i> 3. <i>Implement the established Risk Management policy.</i>
	<p>b. Fungsi Pengelola HSSE <i>HSSE Manager Functions</i></p>	<ol style="list-style-type: none"> 1. Menyusun kebijakan terkait HSSE dan memastikan keselarasannya dengan kebijakan Manajemen Risiko. 2. Memantau pelaksanaan dan melakukan evaluasi kebijakan terkait HSSE yang telah ditetapkan. 3. Menyediakan data dan informasi yang berkaitan HSSE yang diperlukan oleh Komite Manajemen Risiko. <ol style="list-style-type: none"> 1. <i>Develop policies related to HSSE and ensure their alignment with Risk Management policies.</i> 2. <i>Monitor the implementation and evaluate policies related to HSSE that have been set.</i> 3. <i>Provide HSSE-related data and information required by the Risk Management Committee.</i>
	<p>c. Fungsi Pengelola Compliance <i>Compliance Manager Functions</i></p>	<ol style="list-style-type: none"> 1. Menyusun kebijakan terkait <i>Compliance</i> dan memastikan keselarasannya dengan kebijakan Manajemen Risiko. 2. Memantau pelaksanaan dan melakukan evaluasi kebijakan terkait <i>Compliance</i> yang telah ditetapkan. 3. Menyediakan data dan informasi berkaitan <i>Compliance</i> yang diperlukan oleh Komite Manajemen Risiko. <ol style="list-style-type: none"> 1. <i>Develop policies related to Compliance and ensure their alignment with Risk Management policies.</i> 2. <i>Monitor the implementation and evaluate policies related to Compliance that have been set.</i> 3. <i>Provide data and information related to Compliance required by the Risk Management Committee.</i>
	<p>d. Fungsi Pengelola System & Business Process <i>System & Business Process Manager Functions</i></p>	<ol style="list-style-type: none"> 1. Menyusun kebijakan terkait <i>System & Business Process</i> dan memastikan keselarasannya dengan kebijakan Manajemen Risiko. 2. Memantau pelaksanaan dan melakukan evaluasi kebijakan terkait <i>System & Business Process</i> yang telah ditetapkan. 3. Menyediakan data dan informasi berkaitan <i>System & Business Process</i> yang diperlukan oleh Komite Manajemen Risiko. <ol style="list-style-type: none"> 1. <i>Develop policies related to System & Business Process and ensure alignment with Risk Management policies.</i> 2. <i>Monitor the implementation and evaluate policies related to the System & Business Process that have been set.</i> 3. <i>Provide data and information related to System & Business Process required by the Risk Management Committee.</i>

No.	Line of Defense	Peran/Fungsi/Tugas dan Tanggung Jawab Role/Function/Task and Responsibility
	e. Fungsi Pengelola Business Continuity <i>Business Continuity Manager functions</i>	Fungsi pengelola <i>Business Continuity</i> dapat terdiri dari beberapa fungsi yang tugas, tanggung jawab dan kewenangannya diatur dalam kebijakan terkait <i>Business Continuity Management System (BCMS)</i> . <i>The Business Continuity Management Function consists of several Functions whose duties, responsibilities, and authority are regulated in policies related to the Business Continuity Management System (BCMS).</i>
3	3rd line of defense: Internal Audit	Internal Audit menjalankan kegiatan <i>Risk Management Audit</i> berdasarkan <i>Risk Based Audit</i> dengan mengacu pada STK Fungsi Internal Audit. <i>The function of managing Business Continuity can consist of several functions whose duties, responsibilities and authorities are regulated in policies related to the Business Continuity Management System (BCMS).</i>
4	Reporting Line: Direksi/Pemimpin Tertinggi Fungsi Leher Reporting Line: Director/Senior Official	<ol style="list-style-type: none"> 1. Memastikan pengelolaan risiko diterapkan sesuai kerangka kerja, kebijakan, strategi, dan Prinsip Manajemen Risiko. 2. Berperan dan bertanggung jawab menangani hal-hal yang berkaitan dengan Manajemen Risiko di level Direktorat/Fungsi Leher. 3. Melaksanakan kebijakan dan strategi Manajemen Risiko yang komprehensif secara tertulis, termasuk kebijakan terkait <i>Risk Tolerance</i> dan <i>Risk Appetite</i> baik Risiko secara keseluruhan (<i>composite</i>), per jenis Risiko, maupun per aktivitas. 4. Menetapkan <i>Risk Appetite statement</i>. 5. Menetapkan Komite Manajemen Risiko untuk melakukan pengawasan dan pemantauan atas pelaksanaan proses Manajemen Risiko guna mendukung implementasi Manajemen Risiko yang efektif. 6. Memberikan keputusan atas eskalasi hasil Rapat Komite Manajemen Risiko yang belum dapat diputuskan oleh Anggota Komite Manajemen Risiko yang hadir. <ol style="list-style-type: none"> 1. Ensure that risk management is implemented in accordance with the framework, policies, strategies, and Risk Management Principles. 2. Role and responsibility for handling matters related to Risk Management at the Directorate / Neck Function level. 3. Implement comprehensive Risk Management policies and strategies in writing, including policies related to Risk Tolerance and Risk Appetite both overall risk (composite), per type of risk, and per activity. 4. Set a Risk Appetite statement. 5. Establish a Risk Management Committee to supervise and monitor the implementation of the Risk Management process to support the effective implementation of Risk Management. 6. Provide decisions on the escalation of the results of the Risk Management Committee Meeting that have not been decided by the Risk Management Committee Members present.
5	Coordinating Line: Komite Manajemen Risiko Coordinating Line: Risk Management Committee	<ol style="list-style-type: none"> 1. Memberikan komitmen untuk mendukung terwujudnya strategi penerapan Manajemen Risiko dan budaya risiko. 2. Bertanggung jawab atas pemantauan pelaksanaan kebijakan Manajemen Risiko dan pengelolaan risiko yang diambil oleh Perusahaan secara keseluruhan yang meliputi antara lain mengevaluasi dan memberikan arahan berdasarkan laporan yang disampaikan oleh Manajemen Risiko Korporat. 3. Mengevaluasi Aktivitas yang memerlukan persetujuan Direksi sesuai dengan kebijakan dan prosedur yang berlaku apabila diperlukan. <ol style="list-style-type: none"> 1. Provide commitment to support the realization of Risk Management implementation strategy and risk culture. 2. Responsible for monitoring the implementation of Risk Management policies and risk management taken by the Company as a whole, which includes, among others, evaluating and providing direction based on reports submitted by Corporate Risk Management. 3. Evaluate Activities that require approval from the Board of Directors in accordance with applicable policies and procedures if necessary.

Batas Toleransi Risiko

Risk Tolerance Limits

Perseroan menetapkan Risk Tolerance dalam proses manajemen risiko, sebagai acuan besaran jumlah risiko yang dapat diterima setelah melakukan tindakan Penanganan Risiko (Risk Treatment) yang ditetapkan sesuai dengan situasi dan kondisi Perusahaan. Penetapan Risk Tolerance menjadi komponen penting dalam pengelolaan Risiko yang sekurang-kurangnya mempertimbangkan Risk Capacity, Risk Appetite, Risk Exposure (Eksposur Risiko), serta proyeksi kinerja di masa yang akan datang.

Batasan Toleransi Risiko (BTR) sejalan dengan perencanaan strategis yang telah ditetapkan Perusahaan dan telah ter-cascade hingga ke level Risk Owner. Nilai Risk Tolerance digunakan sebagai acuan pengelolaan risiko di seluruh Direktorat/Fungsi Leher Pertamina (Persero) dan Subholding/Anak Perusahaan Pertamina. Pada tahun 2023, KPI mendapatkan alokasi nilai BTR sebagai berikut:

The Company establishes Risk Tolerance in the risk management process, as a reference for the amount of risk that can be accepted after carrying out Risk Treatment actions determined in accordance with the Company's situation and conditions. Determination of Risk Tolerance is an important component in risk management that at least considers Risk Capacity, Risk Appetite, Risk Exposure, and future performance projections.

The Risk Tolerance Limit (BTR) is in line with the strategic planning set by the Company and has been cascaded to the Risk Owner level. The Risk Tolerance value is used as a reference for risk management in all Directorates/ Neck Functions of Pertamina (Persero) and Pertamina Subholdings/ Subsidiaries. In 2023, KPIs obtained allocation for BTR values as follows:

Jenis BTR BTR Type	Alokasi Allocation
BTR Operasional Operational BTR	12% dari target P/L RKAP 2023 12% of RKAP's 2023 P/L target
BTR Pasar – Crude Price BTR Market - Crude Price	USD 50,647 Ribu USD 50,647 Thousand
BTR Pasar – Product Price BTR Market - Product Price	USD 58,656 Ribu USD 58,656 Thousand
BTR Pasar – Exchange Rate BTR Market - Exchange Rate	USD 7,446 Ribu USD 7,446 Thousand

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JENIS RISIKO DAN PENGELOLAANNYA

TYPE OF RISK AND ITS MANAGEMENT

TOP Risk PT KPI tahun 2023

Top Risks of PT KPI in 2023

Profil risiko PT KPI tahun 2023, terdiri dari Top Risk yang berjumlah 12 Risk Event dengan rincian sebagai berikut:

PT KPI's risk profile in 2023 consisted of Top Risk which amounted to 12 Risk Events with the following details:

1. Top Risk Kuantitatif

Terdapat 5 Risk Event yang masuk dalam kategori risiko kuantitatif, yaitu:

1. Top Quantitative Risk

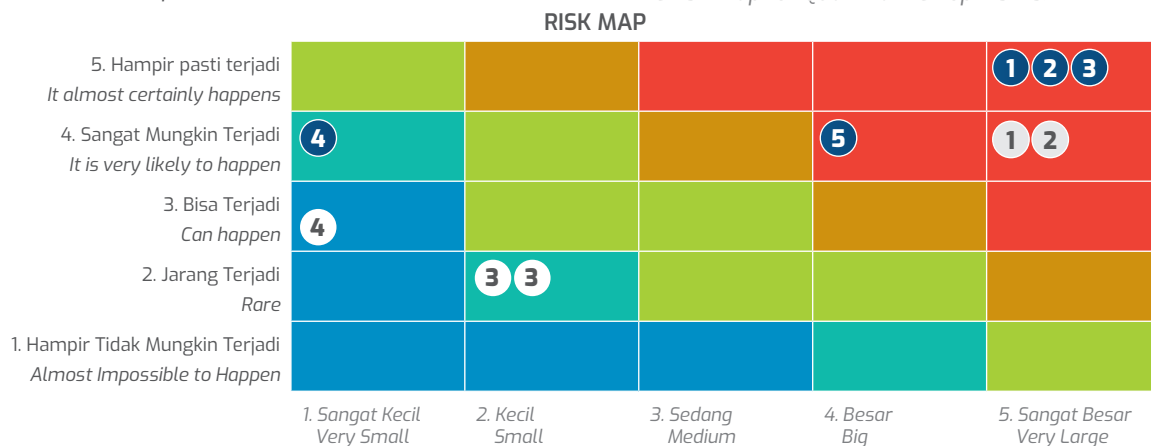
There were 5 Risk Events that fell into the quantitative risk category, namely:

No	Risk Owner	Risk Category	Risk Event	IRE (Ribu USD)	RRE(Ribu USD)
1	Direktorat OFP OFP Directorate	Business Environment	Realisasi <i>cracksread</i> lebih rendah dibandingkan perencanaan (RKAP). <i>The realization of cracksread is lower than planning (RKAP).</i>	1,430,428	1,001,299

No	Risk Owner	Risk Category	Risk Event	IRE (Ribu USD)	RRE(Ribu USD)
2	Direktorat OFP OFP Directorate	Business Environment	Realisasi <i>alpha</i> pengadaan <i>crude</i> lebih tinggi dibandingkan perencanaan (RKAP). <i>The realization of alpha crude procurement is higher than the planning (RKAP).</i>	226,009	158,206
3	Direktorat Keuangan Directorate of Finance	Business Environment	Adanya kerugian selisih kurs yang cukup besar yang mengurangi perolehan laba Perusahaan. <i>Adanya kerugian selisih kurs yang cukup besar yang mengurangi perolehan laba Perusahaan.</i>	155,766	7,804
4	Direktorat Keuangan Directorate of Finance	Financial Management	Adanya <i>cash shortage</i> untuk memenuhi kebutuhan operasional dan investasi perusahaan <i>There is a large exchange rate loss that reduces the Company's profit generation.</i>	6,532	4,666
5	Direktorat Operasi Directorate of Operation	Operational	Target <i>Yield Valuable</i> tidak tercapai akibat terjadinya total <i>blackout</i> , <i>unplanned shutdown primary process</i> dan <i>secondary process</i> <i>The Yield Valuable target was not achieved due to total blackout, unplanned shutdown primary process and secondary process</i>	33,548	4,313

Peta risiko atas *Top Risk Kuantitatif* adalah:

The risk map for Quantitative Top Risk is:



Keterangan / Description



Aktivitas Risk Treatment yang direncanakan oleh Risk Owner atas Top Risk Kuantitatif di atas, antara lain:

Risk Treatment activities planned by the Risk Owner of the Top Quantitative Risk above, among others:

No	Risk Event	Aktivitas Risk Treatment Risk Treatment Activity
1	Realisasi crackspread lebih rendah dibandingkan perencanaan (RKAP). <i>The realization of crackspread is lower than planning (RKAP).</i>	Melakukan commodity hedging sesuai kebutuhan <i>Perform commodity hedging as needed</i>
2	Realisasi alpha pengadaan crude lebih tinggi dibandingkan perencanaan (RKAP). <i>The realization of alpha crude procurement is higher than the planning (RKAP).</i>	Melakukan optimasi teknis operasional pengadaan dan pengiriman crude serta negosiasi harga saat pengadaan crude <i>Optimizing the technical operations of crude procurement and delivery as well as negotiating prices when procuring crude</i>
3	Adanya kerugian selisih kurs yang cukup besar yang mengurangi perolehan laba Perusahaan <i>There is a large foreign exchange loss that reduces the Company's profit</i>	Merancang dan melaksanakan strategi foreign exchange (forex) hedging bersama Holding serta melaksanakan sosialisasi strategi hedging kepada stakeholder terkait <i>Designing and implementing foreign exchange (forex) hedging strategies with the Holding and carrying out socialization of hedging strategies to relevant stakeholders</i>
4	Adanya cash shortage untuk memenuhi kebutuhan operasional dan investasi perusahaan <i>The existence of cash shortage to meet the operational and investment needs of the company</i>	Mengajukan pinjaman internal dan eksternal serta penjadwalan pembayaran sesuai skala prioritas dan jatuh tempo <i>Apply for internal and external loans and schedule payments according to priority scale and maturity</i>
5	Target Yield Valuable tidak tercapai akibat terjadinya total blackout. unplanned shutdown primary process dan unplanned shutdown secondary process <i>The Yield Valuable target was not achieved due to the total blackout. Unplanned Shutdown Primary Process and Unplanned Shutdown Secondary Process</i>	Melaksanakan perbaikan dan pergantian peralatan di unit operasi sesuai jadwal <i>Carry out repairs and equipment changes in operating units on schedule</i>

2. Top Risk Kualitatif

Terdapat 7 Risk Event yang masuk dalam kategori kualitatif, yaitu:

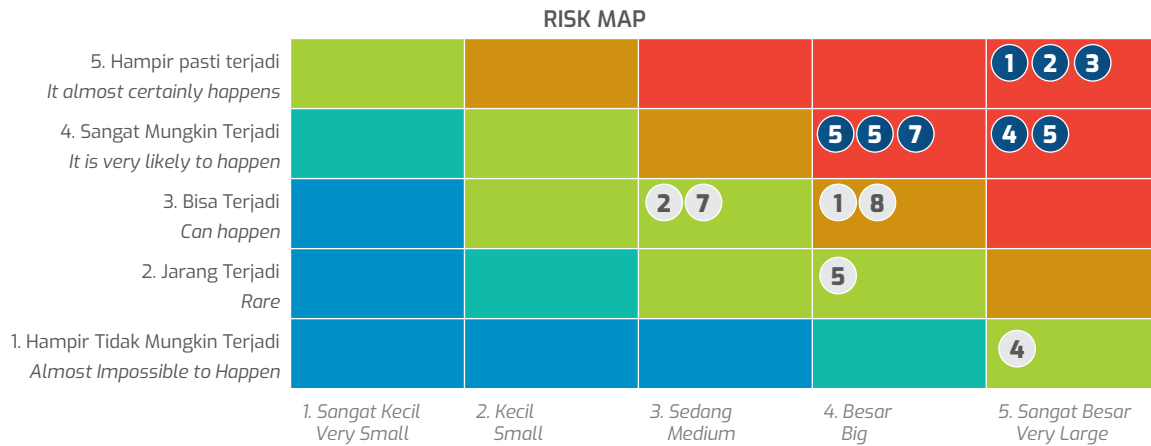
2. Qualitative Top Risk

There are 7 Risk Events that fall into the qualitative category, namely:

No	Risk Owner	Risk Category	Risk Event	RPN Inherent	RPN Residual
1	HSSE	Operational	Tidak tercapainya target HSSE Excellence <i>HSSE Excellence target not achieved</i>	25	12
2	Direktorat Operasi <i>Operation Directorate</i>	Operational	Target PAF tidak tercapai akibat terjadinya total blackout. unplanned shutdown primary process dan unplanned shutdown secondary process <i>The PAF target was not achieved due to the total blackout. Unplanned Shutdown Primary Process and Unplanned Shutdown Secondary Process</i>	25	9
3	Direktorat OFP <i>OFP Directorate</i>	Business Environment	Realisasi volume pengadaan crude lebih rendah dari komitmen perencanaan <i>Realization of crude procurement volume lower than planning commitment</i>	25	20
4	Corporate Secretary	Corporate Image	Menurunnya corporate image Perusahaan <i>Declining corporate image of the Company</i>	20	5
5	Legal Counsel	Legal, Governance, and Compliance	Adanya gugatan hukum yang dapat merugikan perusahaan <i>The existence of lawsuits that can harm the company</i>	16	8
6	Direktorat PPB <i>PPB Directorate</i>	Business Strategy	Terhambatnya pencapaian target Direktorat Perencanaan & Pengembangan Bisnis <i>Inhibition in achieving targets of the Directorate of Business Planning & Development</i>	16	12
7	Direktorat PPB <i>PPB Directorate</i>	Business Strategy	Mundurannya tata waktu kemitraan <i>Partnership timeline pullback</i>	16	9

Peta risiko atas Top Risk Kualitatif di atas adalah:

The risk map for Top Risk Qualitative above is:



Keterangan / Description



Aktivitas Risk Treatment yang direncanakan oleh Risk Owner atas Top Risk Kualitatif di atas, antara lain:

Risk Treatment activities planned by the Risk Owner for the Top Qualitative Risk above, among others:

No	Risk Event	Aktivitas Risk Treatment Risk Treatment Activity
1	Tidak tercapainya target HSSE Excellence <i>HSSE Excellence target not achieved</i>	Melakukan commodity hedging sesuai kebutuhan <i>Perform commodity hedging as needed</i>
2	Target PAF tidak tercapai akibat terjadinya total blackout, unplanned shutdown primary process dan unplanned shutdown secondary process <i>The PAF target was not achieved due to the total blackout. Unplanned Shutdown Primary Process and Unplanned Shutdown Secondary Process</i>	Melakukan optimasi teknis operasional pengadaan dan pengiriman crude serta negosiasi harga saat pengadaan crude <i>Optimizing the technical operations of crude procurement and delivery as well as negotiating prices when procuring crude</i>
3	Realisasi volume pengadaan crude lebih rendah dari komitmen perencanaan <i>Realization of crude procurement volume lower than planning commitment</i>	Merancang dan melaksanakan strategi foreign exchange (forex) hedging bersama Holding serta melaksanakan sosialisasi strategi hedging kepada stakeholder terkait <i>Designing and implementing foreign exchange (forex) hedging strategies with the Holding and carrying out socialization of hedging strategies to relevant stakeholders</i>
4	Menurunnya corporate image Perusahaan <i>Declining corporate image of the Company</i>	Mengajukan pinjaman internal dan eksternal serta penjadwalan pembayaran sesuai skala prioritas dan jatuh tempo <i>Apply for internal and external loans and schedule payments according to priority scale and maturity</i>
5	Adanya gugatan hukum yang dapat merugikan perusahaan <i>The existence of lawsuits that can harm the company</i>	Melaksanakan perbaikan dan pergantian peralatan di unit operasi sesuai jadwal <i>Carry out repairs and equipment changes in operating units on schedule</i>
6	Terhambatnya pencapaian target Direktorat Perencanaan & Pengembangan Bisnis <i>Inhibition in achieving targets of the Directorate of Business Planning & Development</i>	<ol style="list-style-type: none"> Penambahan pekerja untuk Fungsi Engineering Services dan untuk Fungsi Business Development. Pelaksanaan due diligence dan penandatanganan agreement dengan shareholder perusahaan target (kegiatan M&A) <ol style="list-style-type: none"> Additional workers for the Engineering Services Function and for the Business Development Function. Implementation of due diligence and signing of agreements with target company shareholders (M&A activities)

No	Risk Event	Aktivitas Risk Treatment Risk Treatment Activity
7	Mundurinya tata waktu kemitraan <i>Partnership timeline pullback</i>	Merancang dan melaksanakan strategi negosiasi dengan partner terpilih serta melaksanakan koordinasi intensif dengan Kementerian BUMN dalam pembentukan Joint Venture <i>Design and implement negotiation strategies with selected partners and carry out intensive coordination with the Ministry of SOEs in the establishment of Joint Ventures</i>

Pernyataan Direksi dan/atau Dewan Komisaris atau Komite Audit atas Kecukupan Sistem Manajemen Risiko

Statement of the Board of Directors and/or Board of Commissioners or Audit Committee on the Adequacy of the Risk Management System

Manajemen menyatakan bahwa sistem pengendalian intern dan sistem manajemen risiko yang diterapkan oleh Perseroan telah berjalan efektif, memadai serta mampu mengelola risiko- risiko dan peluang bisnis guna mendukung Perseroan dalam mencapai tujuan bisnisnya.

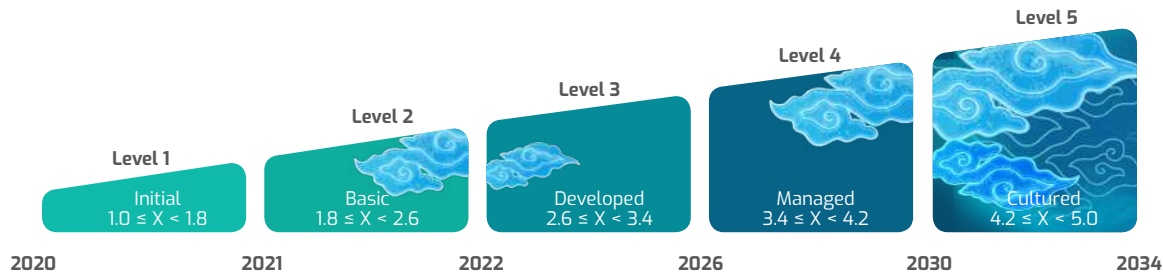
The Management states that the internal control system and risk management system implemented by the Company have been effective, adequate and able to manage business risks and opportunities to support the Company in achieving its business objectives.

Peta Jalan Pengembangan Manajemen Risiko

Risk Management Development Roadmap

Pentingnya aspek pengelolaan manajemen risiko dalam menyusun rencana kerja telah disadari dan dijadikan pijakan pengembangan manajemen risiko di masa mendatang. Perseroan telah menetapkan *Roadmap Risk Maturity Level* dalam rangka mencapai *Risk Maturity Level CULTURED* yang disusun mengacu *roadmap Holding*. Adapun rincian informasi *roadmap* pengembangan manajemen risiko Perseroan dalam beberapa tahun mendatang tersaji pada bagan dibawah ini.

The importance of risk management aspects in preparing work plans has been realized and used as a basis for risk management development in the future. The Company has established a Risk Maturity Level Roadmap in order to achieve the CULTURED Risk Maturity Level which is prepared referring to the Holding's roadmap. The detailed information on the roadmap for the development of the Company's risk management in the next few years is described in the coloumn below.



Indek 3.86 (dapat mengacu ke AR 2022)
Index 3.86 (can refer to AR 2022)

Berdasarkan hasil *Risk Maturity Assessment* tahun 2022, *Risk Maturity Level* PT KPI berada di *Level Managed* dengan Index 3,86. Pada tahun 2023, Perseroan berfokus pada perbaikan dari hasil temuan *Risk Maturity Assessment* di tahun 2022. Sehingga diharapkan terjadi peningkatan signifikan pada hasil *Assessment* selanjutnya.

Based on the results of Risk Maturity Assessment in 2022, PT KPI's Risk Maturity Level was at Managed Level with an Index of 3.86. In 2023, the Company focused on closing the gap of the Risk Maturity Assessment findings in 2022. As a result, there will be a prominent increase for the next assessment.

Tingkatan Level	Jangkauan Range Index	Indikator Indicators
Level 1	Initial $1.0 \leq X < 1.8$	<ol style="list-style-type: none"> Belum ada pendekatan formal dalam pengelolaan risiko. Belum tersedia peranti pengelolaan risiko. Bersifat intuitif dan silo. <ol style="list-style-type: none"> <i>There is no formal approach to risk management.</i> <i>Risk management tools are not yet available.</i> <i>It is intuitive and siloed.</i>
Level 2	Basic $1.8 \leq X < 2.6$	<ol style="list-style-type: none"> Sudah ada pendekatan formal dalam pengelolaan risiko, tetapi belum lengkap. Sudah mulai tersedia peranti pengelolaan risiko, seperti peta risiko, kriteria risiko, <i>template risk register</i>. Bersifat normatif dan silo Proses pengelolaan risiko, berjalan secara insidental <ol style="list-style-type: none"> <i>There is a formal approach to risk management, but it is not complete.</i> <i>Risk management tools are starting to become available, such as risk maps, risk criteria, risk register templates.</i> <i>It is normative and siloed</i> <i>Risk management process runs incidentally</i>
Level 3	Developed $2.6 \leq X < 3.4$	<ol style="list-style-type: none"> Sudah ada pendekatan formal dalam pengelolaan risiko dan direview berkala. Perusahaan sudah memiliki strategi dan kebijakan pengelolaan risiko. Bersifat preventif dan terkoordinasi. Proses pengelolaan risiko yang didukung oleh kepemimpinan dan komitmen telah menjadi suatu proses berkelanjutan. Komunikasi dan konsultasi mulai dijalankan. <ol style="list-style-type: none"> <i>There is a formal approach to risk management and it is reviewed periodically.</i> <i>The Company already has a risk management strategy and policy.</i> <i>It is preventive and coordinated.</i> <i>The risk management process supported by leadership and commitment has become a continuous process.</i> <i>Communication and consultation are starting to take place.</i>
Level 4	Managed $3.4 \leq X < 4.2$	<ol style="list-style-type: none"> Pendekatan formal dalam pengelolaan risiko direview berkala dan menjadi bagian dari pengambilan keputusan strategis. Perumusan strategi dan kebijakan pengelolaan risiko selaras dengan rencana jangka panjang pengembangan pengelolaan risiko. Bersifat proaktif dan terintegrasi. Proses pengelolaan risiko yang didukung oleh kepemimpinan dan komitmen telah menjadi suatu proses berkelanjutan dan terintegrasi dengan sistem manajemen lain. Komunikasi dan konsultasi dijalankan secara periodik dan telah menjadi kebutuhan. <ol style="list-style-type: none"> <i>The formal approach to risk management is reviewed periodically and becomes part of strategic decision making.</i> <i>Formulation of risk management strategies and policies in line with long-term plans for risk management development.</i> <i>Proactive and integrated.</i> <i>The risk management process supported by leadership and commitment has become a continuous process and is integrated with other management systems.</i> <i>Communication and consultation are carried out periodically and have become a necessity.</i>
Level 5	Cultured $4.2 \leq X < 5.0$	<ol style="list-style-type: none"> Pengelolaan risiko sudah menjadi perangkat strategis dalam menciptakan dan melindungi nilai. Strategi dan kebijakan pengelolaan risiko selaras dengan konteks internal dan eksternal Perusahaan. Bersifat generatif dan kolaboratif. Proses pengelolaan risiko yang didukung oleh kepemimpinan dan komitmen telah menjadi berkelanjutan dan terintegrasi dengan sistem manajemen lain. Komunikasi dan konsultasi berjalan secara berkelanjutan antar stakeholder. Pengelolaan risiko mampu memberikan early warning bagi pengambilan keputusan. <ol style="list-style-type: none"> <i>Risk management has become a strategic tool in creating and protecting value.</i> <i>Risk management strategies and policies are in line with the Company's internal and external context.</i> <i>Generative and collaborative.</i> <i>The risk management process supported by leadership and commitment has become sustainable and integrated with other management systems.</i> <i>Communication and consultation run continuously between stakeholders.</i> <i>Risk management is able to provide early warning for decision making.</i>

Implementasi Sistem Manajemen Kelangsungan Bisnis

Implementation of the Business Continuity Management System

Perusahaan menerapkan Sistem Manajemen Kelangsungan Bisnis (SMKB) yang mengacu pada standar ISO 22301:2019 *Business Continuity Management System* (BCMS) untuk mengidentifikasi ancaman bencana

The Company implements a Business Continuity Management System (SMKB) which refers to the ISO 22301:2019 Business Continuity Management System (BCMS) standard to identify disaster threats and their

beserta dampaknya bagi pencapaian tujuan bisnis, sehingga memberikan kerangka kerja untuk membangun ketahanan bisnis melalui kemampuan respon yang efektif terhadap ancaman bencana tersebut. Penerapan SMK B tersebut mengacu pada Pedoman Pengelolaan Sistem Manajemen Kelangsungan Bisnis No. A07-004/KPI61000/2022-59 Revisi ke-0 dan/atau perubahannya serta telah diselaraskan dengan kebijakan Holding. Pada tahun 2023, Perseroan telah melaksanakan implementasi SMK B pada seluruh level VP/setara di lingkup Kantor Pusat. Beberapa milestone utama yang dilakukan dalam implementasi SMK B, antara lain:

1. Pelaksanaan *gap assessment analysis* sebagai upaya pemetaan kesenjangan kondisi awal di Perusahaan dengan standar ISO22301:2019,
2. Pelaksanaan *upskilling* ISO22301:2019 *Business Continuity Management System* (BCMS) kepada tim implementasi dan tim auditor internal untuk memberikan pemahaman yang sama terkait standar penerapan SMK B di Pertamina Group Wide,
3. Penyusunan, review, dan *challenge* dokumen SMK B yang terdiri dari dokumen *Business Impact Analysis* (BIA), *Disruptive Risk Assessment* (DRA), *Business Continuity Strategy* (BCS), dan *Business Continuity Plan* (BCP) untuk seluruh Fungsi di level VP/Setara,
4. Perencanaan dan pelaksanaan Simulasi Desktop terhadap dokumen BCP untuk proses bisnis penting dan kritis,
5. Pelaksanaan audit internal atas implementasi SMK B yang telah dilakukan, dan
6. Pelaksanaan Rapat Tinjauan Manajemen Implementasi ISO22301:2019 BCMS di Lingkup Kantor Pusat PT KPI.

Melalui implementasi SMK B, Perusahaan dapat meningkatkan kepastian bahwa operasi bisnis dapat tetap berjalan dalam situasi darurat, dan memberikan dampak positif bagi masyarakat dan lingkungan sekitar. Hal ini juga membantu Perusahaan dalam menjaga reputasi baik, memperkuat hubungan dengan stakeholder, dan terus berkontribusi terhadap keberlanjutan bisnis dan lingkungan.

impact on achieving business goals, thus providing a framework to build business resilience through effective response capabilities to these disaster threats. The implementation of the SMK B refers to the Business Continuity Management System Management Guidelines No. A07-004/KPI61000/2022-59 0th Revision and/or its amendments and has been aligned with the Holding's policy. In 2023, the Company has implemented SMK B at all VP/equivalent levels within the Head Office. Some of the main milestones carried out in the implementation of SMK B, among others:

1. *Implementation of gap assessment analysis as an effort to map the gap in initial conditions in the Company with ISO22301:2019 standards,*
2. *Implementation of upskilling ISO22301:2019 Business Continuity Management System (BCMS) to the implementation team and internal auditor team to provide the same understanding regarding the standard implementation of SMK B in Pertamina Group Wide,*
3. *Preparation, review, and challenge of SMK B documents consisting of Business Impact Analysis (BIA), Disruptive Risk Assessment (DRA), Business Continuity Strategy (BCS), and Business Continuity Plan (BCP) documents for all functions at the VP / Equivalent level,*
4. *Planning and execution of Desktop Simulation of BCP documents for critical and important business processes,*
5. *Implementation of internal audit of the implementation of SMK B that has been carried out, and*
6. *Implementation of BCMS ISO22301:2019 Implementation Management Review Meeting within the Head Office of PT KPI.*

Through the implementation of SMK B, the Company can increase certainty that business operations can continue to run in emergency situations, and have a positive impact on the community and the surrounding environment. It also assists the Company in maintaining good reputation, strengthening relationships with stakeholders, and continuously contributing to business and environmental sustainability.

SISTEM PENGENDALIAN INTERNAL

INTERNAL CONTROL SYSTEM

Penerapan Sistem Pengendalian Internal dalam kegiatan operasional Perseroan merupakan wujud komitmen manajemen untuk meningkatkan kepatuhan Perseroan 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 yang sesuai dengan visi, misi, dan haluan Perseroan. Sistem Pengendalian Internal mendukung pencapaian tujuan kinerja, meningkatkan nilai bagi para pemangku kepentingan, meminimalisasi risiko kerugian dan menjaga kepatuhan pada ketentuan hukum dan peraturan perundang-undangan yang berlaku.

The implementation of the Internal Control System in the Company's operational activities is a manifestation of management's commitment to improve the Company's compliance with applicable laws and regulations, ensure the availability of true, complete and timely financial statements and management reports, and fulfill the efficiency and effectiveness of business activities in accordance with the Company's vision, mission, and direction. The Internal Control System supports the achievement of performance objectives, increases value for stakeholders, minimizes the risk of loss and maintains compliance with applicable laws and regulations.

Pengendalian Keuangan dan Operasional Financial and Operational Control

Sistem pengendalian internal mendukung pencapaian tujuan Perseroan serta mengidentifikasi kemungkinan terjadinya suatu kejadian yang dapat mempengaruhi kinerja Perseroan. KPI menerapkan sistem pengendalian internal sebagai komponen pengawasan yang penting dalam pengelolaan Perseroan dan menjadi acuan kegiatan operasional yang sehat, aman, dan terkendali.

The internal control system supports the achievement of the Company's objectives and identifies the possibility of an event that may affect the Company's performance. KPI implements an internal control system as an important supervisory component in the management of the Company and a reference for healthy, safe, and controlled operational activities.

Dalam rangka menjalankan kegiatan usaha, Perseroan memiliki sistem pengendalian keuangan dan operasional yang ketat yang dirancang untuk memastikan bahwa setiap aktivitas yang dilakukan oleh Perseroan sesuai dengan standar dan prosedur yang ditetapkan, serta meminimalkan risiko keuangan dan operasional yang mungkin muncul.

In order to carry out business activities, the Company has a strict financial and operational control system designed to ensure that every activity carried out by the Company is in accordance with established standards and procedures, as well as minimize financial and operational risks that may arise.

Pengendalian keuangan Perseroan mencakup pengawasan dan pengendalian terhadap semua aspek keuangan, termasuk pengelolaan dana, dan hal lainnya berkaitan dengan laporan keuangan. Setiap transaksi keuangan harus melewati prosedur dan kontrol yang telah ditetapkan. Sementara, pengendalian operasional Perseroan mencakup pengawasan dan pengendalian terhadap semua operasi dan kegiatan yang dilakukan Perseroan. KPI juga memastikan bahwa setiap operasi dan kegiatan yang dilakukan sesuai dengan standar keamanan dan lingkungan yang ditetapkan.

The Company's financial control includes supervision and control of all financial aspects, including fund management, and other matters related to financial statements. Every financial transaction must pass through established procedures and controls. Meanwhile, the Company's operational control includes supervision and control of all operations and activities carried out by the Company. KPIs also ensure that every operation and activity carried out complies with established safety and environmental standards.

Tinjauan atas Efektivitas Sistem Pengendalian Internal

Review of the Internal Control System Effectiveness

Secara berkala, manajemen Perseroan melakukan evaluasi atas efektivitas penerapan sistem pengendalian internal. Perseroan telah melaksanakan sistem pengendalian intern sesuai dengan prinsip-prinsip pengendalian dan evaluasi yang dilakukan Perseroan secara keseluruhan memperlihatkan kualitas penerapannya berjalan dengan baik.

Periodically, the Company's management evaluates the effectiveness of the implementation of the internal control system. The Company has implemented an internal control system in accordance with the principles of control and evaluation carried out by the Company as a whole, showing the quality of its implementation is running well.

Pernyataan Direksi dan/atau Dewan Komisaris atas Kecukupan Sistem Pengendalian Internal

Statement of the Board of Directors and/or Board of Commissioners regarding the Adequacy of the Internal Control System

Manajemen menyatakan bahwa sistem pengendalian intern dan sistem manajemen risiko yang dilakukan oleh Perseroan telah berjalan efektif, memadai dan mampu mengelola risiko-risiko dan peluang bisnis untuk mendukung Perseroan mencapai tujuan bisnisnya.

The Management states that the internal control system and risk management system implemented by the Company have been running effectively, adequately and are able to manage business risks and opportunities to support the Company to achieve its business objectives.

AKSES INFORMASI DAN DATA PERUSAHAAN KEPADA PUBLIK

ACCESS TO COMPANY INFORMATION AND DATA TO THE PUBLIC

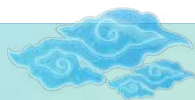
Sebagai bentuk transparansi keterbukaan informasi kepada publik beserta Pemangku Kepentingan lainnya, Perseroan menyediakan sarana dan fasilitas komunikasi untuk memudahkan para pemangku kepentingan untuk mendapatkan berbagai informasi terkait dengan Perseroan yang tidak berklasifikasi rahasia. Di lingkungan internal, Perseroan menyediakan sarana intranet, buletin internal, e-mail, dan media lainnya sebagai sarana komunikasi dan penyebaran informasi.

As a form of transparency in information disclosure to the public and other Stakeholders, the Company provides communication facilities and facilities to facilitate stakeholders to obtain various information related to the Company that is not classified as confidential. In the internal environment, the Company provides intranet, internal bulletins, e-mail, and other media as a means of communication and information dissemination.

Untuk permintaan informasi, penyampaian pendapat, kritik, keluhan maupun pertanyaan, pemangku kepentingan dapat menghubungi kontak berikut:

For requests for information, submission of opinions, criticisms, complaints or questions, stakeholders can contact the following contacts:

PT Kilang Pertamina Internasional
Kantor Pusat Pertamina
Gedung Grha Pertamina, Tower Fastron Lantai 9
Jl. Medan Merdeka Timur Jakarta 10110, Indonesia



PT Kilang Pertamina Internasional
Pertamina Head Office
Grha Pertamina Building, Fastron Tower 9th Floor
Jl. Medan Merdeka Timur Jakarta 10110, Indonesia

PERKARA HUKUM LEGAL CASES

Beberapa perkara hukum yang dihadapi Perseroan adalah sebagai berikut:

1. Perkara dugaan tindak pidana korupsi terkait SPK fiktif di PT Indopelita Air Services (Pidana).

Proses persidangan terhadap salah satu pekerja sehubungan dengan adanya dugaan tindak pidana korupsi terkait SPK fiktif antara PT Indopelita Air Services (PT IAS) dengan sub-kontraktor sudah mendapat putusan Kasasi. Resiko kerugian materiil dalam perkara ada pada PT IAS mengingat dugaan SPK Fiktif dikeluarkan oleh PT IAS kepada Sub-Kontratornya dan tidak berhubungan dengan PT KPI secara langsung.

2. Perkara Gugatan Perbuatan Melawan Hukum Tanah Telindung (Balikpapan) - Perkara No. 184/Pdt.G/2021/PN.Bpp tanggal 13 Oktober 2021.

Objek gugatan adalah tanah seluas 26,68 Ha di Desa Telindung, Gn. Empat, Balikpapan sekarang berubah menjadi Jalan Batu Butok RT.60, RT.68, RT.87, Kelurahan Muara Rapak, Kecamatan Balikpapan Utara, Kota Balikpapan. Penggugat mengklaim sebagai pemilik tanah berdasarkan Surat Keterangan Tanah Perbatasan tanggal 27 Mei 1958 dan Surat Pengukuhan Batas Tanah tanggal 17 Desember 1963.

Tanah tersebut bukan milik Perusahaan, melainkan milik dari pensiunan pekerja PT Pertamina (Persero) dan sudah bersertifikat atas nama masing-masing pemilik tanah, namun demikian Penggugat meminta ke pengadilan agar PT KPI dan pihak lain (Andi Malik Tajuddin) membayar ganti rugi sebesar Rp.1 Miliar. Sesuai Website Mahkamah Agung, putusan Kasasi di menangkan Pertamina dan gugatan di tolak, saat ini menunggu pemberitahuan resmi putusan dari Pengadilan.

SANKSI ADMINISTRATIF ADMINISTRATIVE SANCTIONS

Hingga akhir tahun 2023, Perseroan, anggota Direksi dan Dewan Komisaris beserta anak perusahaan tidak mendapatkan sanksi administratif dari otoritas manapun.

Some of the legal cases faced by the Company are as follows:

1. *Case of alleged corruption related to fictitious SPK at PT Indopelita Air Services (Criminal).*

The trial process against one of the workers in connection with the alleged criminal act of corruption related to the fictitious SPK between PT Indopelita Air Services (PT IAS) and the sub-contractor has received a Cassation verdict. The risk of material loss in the case lies with PT IAS considering that the alleged fictitious SPK was issued by PT IAS to its Sub-Contractors and is not directly related to PT KPI.

2. *Case of Lawsuit Against the Law of Protected Land (Balikpapan) - Case No. 184/Pdt.G/2021/PN.Bpp dated October 13, 2021.*

The object of the lawsuit was a land area of 26.68 Ha in Telindung Village, Mt. Empat, Balikpapan now changed to Jalan Batu Butok RT.60, RT.68, RT.87, Muara Rapak Village, North Balikpapan Urban Village, Balikpapan City. The plaintiff claimed to be the owner of the land based on the Land Certificate dated May 27, 1958, and the Land Boundary Confirmation Letter dated December 17, 1963.

The land does not belong to the Company, but belongs to a retired worker of PT Pertamina (Persero) and has been certified in the name of each landowner, however, the Plaintiff asked the court that PT KPI and another party (Andi Malik Tajuddin) pay compensation of Rp1 billion. According to the Supreme Court website, the Cassation verdict was won by Pertamina and the lawsuit was rejected, currently waiting for official notification of the verdict from the Court.

KEPATUHAN HUKUM

LEGAL COMPLIANCE

Perseroan memiliki Fungsi *Legal Counsel* yang bertanggung jawab untuk menangani kepentingan Perseroan dari sisi hukum dan litigasi. Fungsi *Legal Counsel* senantiasa memastikan terlaksananya pemberian layanan jasa hukum meliputi pemberian pendapat hukum/pertimbangan hukum, *legal review* dan/atau *legal drafting* perjanjian kerja sama/kontrak, penanganan dan penyelesaian sengketa/perkara hukum baik hukum privat maupun hukum publik, *review* aspek hukum dalam penyusunan kebijakan, pedoman dan/atau dokumen Perusahaan lainnya, *review* peraturan perundang-undangan yang terkait dan berdampak pada kegiatan usaha Perusahaan, Anak Perusahaan/Afiliasi.

Tujuan dari Pedoman ini, adalah untuk menciptakan kejelasan proses dan mekanisme pemberian Layanan Jasa Hukum oleh Fungsi *Legal Counsel* agar dalam implementasinya menjadi efektif, efisien, transparan dan akuntabel.

The Company has a Legal Counsel Function which is responsible for handling the Company's interests from the legal and litigation side. The Legal Counsel function always ensures the implementation of the provision of legal services including the provision of legal opinions/legal considerations, legal review and/or legal drafting of cooperation/contract agreements, handling and resolving disputes/legal cases both private law and public law, reviewing legal aspects in the preparation of policies, guidelines and/or other Company documents, reviewing related laws and regulations and having an impact on the Company's business activities, Subsidiaries/Affiliates.

The purpose of this Code is to create clarity on the process and mechanism of providing Legal Services by the Legal Counsel Function so that its implementation becomes effective, efficient, transparent and accountable.

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KEBIJAKAN ANTIKORUPSI

ANTI-CORRUPTION POLICY

Perseroan berkomitmen untuk menerapkan kebijakan antikorupsi untuk menanggulangi praktik korupsi, balas jasa (*kickbacks*), *fraud*, suap dan/atau gratifikasi. Pemberlakuan kebijakan antikorupsi diharapkan dapat mengarahkan pada praktik bisnis yang bersih dari suap dan korupsi, yang akan melindungi Perseroan dan seluruh karyawan dari dampak negatif seperti risiko hukum, kerugian finansial, dan reputasi negatif.

Kebijakan ini juga bertujuan untuk meningkatkan kesadaran seluruh karyawan termasuk Dewan Komisaris, anggota Komite Dewan Komisaris, dan Direksi akan adanya risiko korupsi pada proses bisnis dan untuk turut serta berupaya mencegah dan menghindari praktik korupsi di lingkungan Perseroan. Secara keseluruhan, penerapan kebijakan ini dapat menjaga kepercayaan seluruh pemegang saham, pemangku kepentingan, serta masyarakat luas.

Pada tahun 2023, PT Kilang Pertamina Internasional (PT KPI) telah meraih sertifikat ISO 37001:2016 Sistem

The Company is committed to implementing anti-corruption policies to overcome corrupt practices, kickbacks, fraud, bribery and/or gratification. The implementation of anti-corruption policy is expected to lead to business practices that are clean from bribery and corruption, which will protect the Company and all employees from negative impacts such as legal risks, financial losses, and negative reputation.

This policy also aims to increase awareness of all employees including the Board of Commissioners, members of the Board of Commissioners Committee, and the Board of Directors of corruption risks in business processes and to participate in efforts to prevent and avoid corrupt practices within the Company. Overall, the implementation of this policy can maintain the trust of all shareholders, stakeholders, and the wider community.

In 2023, PT Kilang Pertamina Internasional (PT KPI) has achieved ISO 37001:2016 Anti-Bribery Management



Manajemen Anti-Penyuapan (SMAP) untuk lingkup korporat. Sertifikasi tersebut menjadi wujud komitmen PT KPI sebagai perusahaan yang menerapkan SMAP dalam proses bisnis dan kegiatan operasionalnya.

Penerapan SMAP di Perseroan memberi dampak sebagai berikut:

1. Meningkatkan kontrol Perusahaan dalam mencegah, mendeteksi dan menindaklanjuti potensi penyuapan yang terjadi di Perusahaan.
2. Meningkatkan kepercayaan dan reputasi di mata Pemangku Kepentingan bahwa Perusahaan dikelola dengan baik dan telah menerapkan program serta ekosistem antikorupsi yang berstandar internasional.
3. Menghindarkan atau memperkecil potensi Perusahaan terkena pidana korupsi dalam proses bisnis dan operasionalnya.

System (SMAP) certificate for the corporate scope. The certification is a manifestation of PT KPI's commitment as a company that implements ABMS in its business processes and operational activities.

The implementation of ABMS in the Company has the following impacts:

1. *Improve the Company's control in preventing, detecting and following up on potential bribery that occurs in the Company.*
2. *Increase trust and reputation in the eyes of Stakeholders that the Company is well managed and has implemented international standard anti-corruption programs and ecosystems.*
3. *Avoid or minimize the potential for the Company to be exposed to corruption in its business and operational processes.*

Komitmen dan Penerapan Kebijakan Tata Kelola Perusahaan

Commitment and Implementation of Corporate Governance Policy

Pada tahun 2023, pasca *legal-end-state* Perseroan terus berupaya untuk meningkatkan kepatuhan terhadap implementasi Tata Kelola Perusahaan. Sebagai anak usaha BUMN, penerapan Tata Kelola Perusahaan di PT Kilang Pertamina Internasional tetap mengacu pada Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Dalam rangka pemenuhan acuan Tata Kelola Perusahaan tersebut diatas, sepanjang tahun 2022 Perseroan mengejar penyelesaian pedoman dan kebijakan Tata Kelola yang meliputi Pedoman Perilaku (*Code of Conduct*), Pedoman Konflik Kepentingan (*Conflict of Interest*), Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) dan Panduan Hubungan Organ Perusahaan (*Board Manual*).

Selain kebijakan tersebut, terdapat juga beberapa kode kepatuhan yang mengatur perihal gratifikasi, Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) dan penerapan kepatuhan atas *Compliance Online System*.

Seluruh kebijakan dan pedoman tersebut merupakan bagian yang tidak terpisahkan dalam penerapan Tata Kelola Perusahaan yang Baik serta upaya dalam menciptakan budaya antikorupsi dan profesionalisme di Perusahaan.

Pedoman Perilaku

Code of Conduct

Perseroan tidak menoleransi perilaku curang, penyuapan dan tindakan korupsi yang dilakukan oleh pekerja PT KPI, sebagai upaya pencegahan perilaku tersebut maka dibuat Pedoman Perilaku (*Code of Conduct*) yang berfungsi sebagai acuan perilaku Organ Perusahaan dan pekerja PT Kilang Pertamina Internasional.

Adapun *Code of Conduct* PT KPI memiliki ruang lingkup sebagai berikut:

1. Komitmen atas operasional yang memenuhi standar *Health, Safety, Security, and Environment* (HSSE).
2. Komitmen etika dalam lingkup Sumber Daya Manusia, yang meliputi sikap integritas dalam bekerja, sikap

In 2023, post-legal-end-state, the Company continues to strive to improve compliance with the implementation of Corporate Governance. As a subsidiary of SOEs, the implementation of Corporate Governance at PT Kilang Pertamina Internasional still refers to the Regulation of the Minister of SOEs Number PER-2 / MBU / 03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

In order to fulfill the Corporate Governance reference mentioned above, throughout 2022 the Company pursues the completion of Governance guidelines and policies which include the Code of Conduct, Conflict of Interest Guideline, Code of Corporate Governance and Board Manual.

In addition to these policies, there are also several compliance codes that regulate gratuities, State Administrator Property Reports (LHKPN) and the implementation of compliance with the Compliance Online System.

All of these policies and guidelines are an integral part of the implementation of Good Corporate Governance as well as efforts to create a culture of anti-corruption and professionalism in the Company.

The Company does not tolerate fraudulent behavior, bribery and acts of corruption committed by PT KPI workers, as an effort to prevent such behavior, a Code of Conduct was created which serves as a reference for the behavior of Company Organs and workers of PT Kilang Pertamina Internasional.

The Code of Conduct of PT KPI has the following scope:

1. *Commitment to operations that meet Health, Safety, Security, and Environment (HSSE) standards.*
2. *Ethical commitment within the scope of Human Resources, which includes integrity in work,*

- | | |
|---|--|
| <p>kerja profesional, kesempatan karier yang sama dan menghindari diskriminasi dalam bekerja.</p> <p>3. Komitmen terhadap mitra kerja dan pelanggan, yang meliputi komitmen atas persaingan usaha yang sehat, pengaturan gratifikasi, komitmen menghindari penyuapan dan pencucian uang serta komitmen pemberian layanan yang baik terhadap pelanggan.</p> <p>4. Komitmen etika dalam aspek Tata Kelola Perusahaan, ruang lingkupnya meliputi tata perilaku kepada Pemegang Saham dan Pemangku Kepentingan, komitmen atas pelaksanaan Tanggung Jawab Sosial dan Lingkungan (TJSL) Perusahaan, pengaturan atas aktivitas politik dan partisipasi pada Organisasi Profesi serta keterbukaan informasi publik.</p> <p>5. Komitmen perlindungan atas aset Perusahaan, yang ruang lingkupnya meliputi perlindungan atas aset Perusahaan, komitmen untuk menjaga data dan informasi perusahaan serta penghargaan atas hak kekayaan intelektual.</p> | <p><i>professional work attitude, equal career opportunities and avoiding discrimination in work.</i></p> <p>3. <i>Commitment to business partners and customers, which includes commitment to fair business competition, gratuity arrangements, commitment to avoid bribery and money laundering and commitment to providing good service to customers.</i></p> <p>4. <i>Ethical commitment in the aspects of Corporate Governance, the scope includes code of conduct to Shareholders and Stakeholders, commitment to the implementation of Corporate Social and Environmental Responsibility (CSR), regulation of political activities and participation in Professional Organizations and public information disclosure.</i></p> <p>5. <i>Commitment to protection of Company assets, the scope of which includes protection of Company assets, commitment to safeguard company data and information and respect for intellectual property rights.</i></p> |
|---|--|

Sebagai bentuk komitmen atas penerapan *Code of Conduct* setiap pekerja diwajibkan melakukan pengisian komitmen Pedoman Perilaku melalui *Compliance Online System* satu kali per tahun.

As a form of commitment to the implementation of the Code of Conduct, each employee is required to fill out the commitment of the Code of Conduct through the Compliance Online System once per year.

Pencegahan Konflik Kepentingan

Conflict of Interest Prevention

Konflik kepentingan yang terjadi di dalam Perseroan dapat menciptakan kerugian baik yang bersifat material maupun reputasi. Kebijakan ini dimaksudkan agar setiap Insan KPI tidak memasukkan unsur kepentingan pribadi dalam pembuatan keputusan dan tindakan yang dapat mempengaruhi kualitas keputusannya. Serta dapat mengarahkan terciptanya potensi tindakan kecurangan, penyuapan, maupun korupsi.

Conflicts of interest that occur within the Company can create both material and reputational losses. This policy is intended so that each KPI Insan does not include elements of personal interest in decision making and actions that can affect the quality of its decisions. And can lead to the creation of potential acts of fraud, bribery, and corruption.

Dalam rangka menghindarkan potensi konflik kepentingan, seluruh Organ Perseroan dan pekerja diwajibkan untuk mengisi komitmen anti-konflik kepentingan yang dilakukan satu kali setahun melalui *Compliance Online System*.

In order to avoid potential conflicts of interest, all Company Organs and employees are required to fill out anti-conflict of interest commitments carried out once a year through the Compliance Online System.

Kebijakan Anti-Gratifikasi

Anti-Gratification Policy

Perseroan memiliki dan menerapkan Pedoman Gratifikasi sebagai bentuk pencegahan tindakan kecurangan, penyuapan dan korupsi melalui perilaku pemberian gratifikasi. Namun kebijakan tersebut juga mengatur hal-hal yang dikecualikan sebagai gratifikasi untuk tetap menciptakan hubungan yang harmonis dan luwes di dalam Perusahaan.

Dalam rangka menciptakan budaya yang sadar gratifikasi, seluruh Organ Perseroan dan pekerja diwajibkan mengisi laporan gratifikasi setiap bulannya melalui aplikasi Compliance Online System. Komitmen ini sebagai bentuk perlindungan kepada Pekerja Perusahaan dari potensi terjadinya Tindakan penyuapan dan korupsi.

The Company has and implements Gratification Guidelines as a form of prevention of fraud, bribery and corruption through gratification behavior. However, the policy also regulates things that are excluded as gratuities to continue to create a harmonious and flexible relationship within the Company.

In order to create a gratification-aware culture, all Company Organs and employees are required to fill out gratification reports every month through the Compliance Online System application. This commitment is a form of protection to Company Workers from potential bribery and corruption.

Kewajiban Penyampaian LHKPN

Obligation to Submit LHKPN

Sebagai Anak Usaha dari PT Pertamina (Persero) selaku Badan Usaha Milik Negara, PT KPI turut menerapkan kebijakan mengenai Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) dalam upaya pencegahan tindak pidana korupsi, kolusi dan nepotisme dalam penyelenggaraan aktivitas korporasi dan bisnis yang mengacu pada beberapa kebijakan berikut:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara Yang Bersih Dan Bebas Dari Korupsi, Kolusi dan Nepotisme;
2. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman dan Pemeriksaan Harta Kekayaan Penyelenggara Negara;
3. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 2 Tahun 2020; sebagai Perubahan atas Peraturan Komisi Pemberantasan Korupsi No. 7 Tahun 2016;
4. Pedoman Pengelolaan Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) PT Kilang Pertamina Internasional No. A12-001/KPI13000/2022-59;
5. Surat Keputusan Direktur Utama PT Pertamina (Persero) No. 3 Tahun 2021 tentang Kewajiban Penyampaian LHKPN di PT Pertamina dan Anak Perusahaan.

As a subsidiary of PT Pertamina (Persero) as a State-Owned Enterprise, PT KPI also implements policies regarding the State Administrator's Property Report (LHKPN) in an effort to prevent corruption, collusion and nepotism in the implementation of corporate and business activities which refer to the following policies:

1. Law No. 28 of 1999 concerning Clean and Free State Administration from Corruption, Collusion and Nepotism;
2. Regulation of the Corruption Eradication Commission of the Republic of Indonesia No. 7 of 2016 concerning Procedures for Registration, Announcement and Inspection of State Administrator Assets;
3. Regulation of the Corruption Eradication Commission of the Republic of Indonesia No. 2 of 2020; as an amendment to Corruption Eradication Commission Regulation No. 7 of 2016;
4. Guidelines for the Management of the Obligation to Submit State Management Asset Reports (LHKPN) of PT Kilang Pertamina Internasional No. A12-001/KPI13000/2022-59;
5. Decree of the President Director of PT Pertamina (Persero) No. 3 of 2021 concerning the Obligation to Submit LHKPN at PT Pertamina and its Subsidiaries.

Mengacu pada Surat Keputusan Direktur Utama PT Pertamina (Persero) dan Pedoman Pengelolaan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), Manajemen dan Pekerja PT KPI berikut diwajibkan menyampaikan LHKPN:

1. Direksi;
2. Dewan Komisaris;
3. Direksi Anak Perusahaan PT KPI;
4. Dewan Komisaris Anak Perusahaan PT KPI;
5. Senior Vice President/setara;
6. Vice President/setara;
7. Manager/setara;
8. Assistant Manager/setara;
9. Pejabat di level struktural yang diberi kewenangan untuk memutuskan.

Sehubungan dengan Penyampaian laporan LHKPN periodik 2022 yang dilaporkan pada tahun 2023, PT KPI dan Anak Usahanya mencapai realisasi 100% patuh dan tepat waktu dengan jumlah wajib lapor sebanyak 966 orang. Adapun batas waktu pelaporan periodik LHKPN yaitu hingga 31 Maret 2023.

Sebaran realisasi pelaporan LHKPN ditunjukkan melalui grafik berikut:

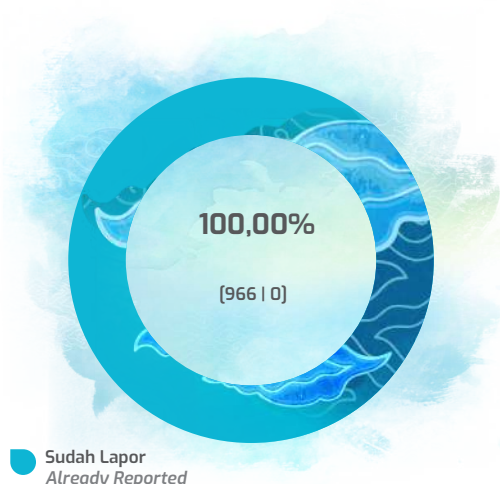
Referring to the Decree of the President Director of PT Pertamina (Persero) and the Guidelines for the Management of State Administration Property Reports (LHKPN), the following Management and Employees of PT KPI are required to submit LHKPN:

1. Director;
2. Board of Commissioners;
3. Board of Directors of PT KPI's subsidiary;
4. Board of Commissioners of PT KPI's subsidiary;
5. Senior Vice President/equivalent;
6. Vice President/equivalent;
7. Manager/equivalent;
8. Assistant Manager/equivalent;
9. Officials at the structural level are given the authority to decide.

In connection with the submission of the 2022 periodic LHKPN report reported in 2023, PT KPI and its subsidiaries achieved 100% compliance and timely realization with a total of 966 mandatory reports. The deadline for periodic reporting of LHKPN is until March 31, 2023.

The distribution of LHKPN reporting realization is shown through the following graph:

Presentase Pelaporan
Reporting Percentage



Sudah Lapor
Already Reported

966

Wajib Lapor
Mandatory Report

966

Presentase Ketepatan
Accuracy Percentage



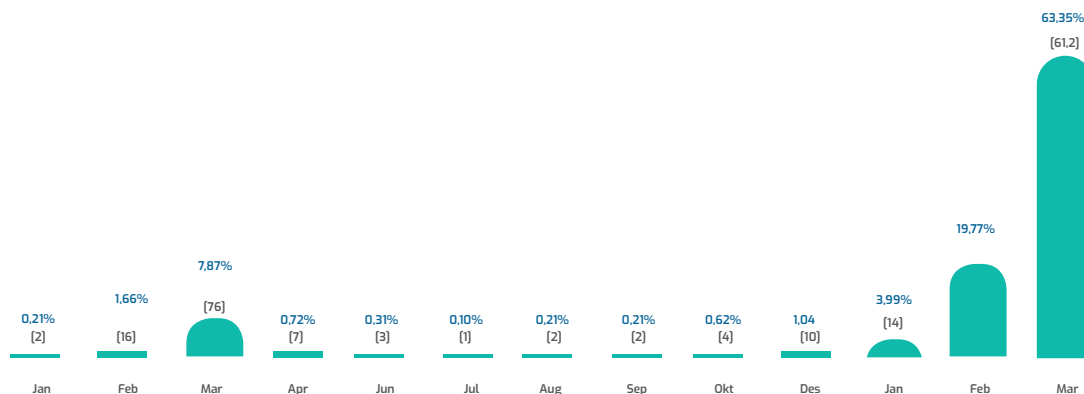
Tepat Waktu
On time

Tepat Waktu
On Time

966

Sudah Lapor
Already Reported

966



Sosialisasi GCG dan Antikorupsi

GCG and Anti-Corruption Socialization

Sosialisasi *Good Corporate Governance* (GCG) sebagai bentuk pencegahan perilaku korupsi dilakukan kepada pihak internal dan eksternal Perusahaan. Sepanjang tahun 2023, tercatat sebanyak 5.956 pekerja (99,88%) dari total 5.963 pekerja PT KPI mengikuti sosialisasi GCG melalui *Compliance Online System*. Sistem tersebut memastikan bahwa Pekerja harus memenuhi batas skor tertentu untuk dinyatakan terhitung telah mengikuti Sosialisasi GCG. Partisipasi tersebut dapat dikatakan tercapai dengan baik mengingat kewajiban Sosialisasi GCG di tahun 2023 belum dimasukkan sebagai *Boundary Key Performance Indicator* (KPI).

Dari sisi eksternal, sosialisasi GCG juga dilakukan secara berkala kepada vendor atau penyedia barang dan jasa di PT KPI melalui kegiatan *Vendor Day*. Sosialisasi ini dimaksudkan untuk menciptakan pemahaman atas Tata Kelola Perusahaan yang Baik dan komitmen untuk pencegahan tindakan kecurangan, penyuapan dan korupsi.

Socialization of Good Corporate Governance (GCG) as a form of prevention of corrupt behavior is carried out to internal and external parties of the Company. Throughout 2023, there are 5,956 workers (99.88%) out of a total of 5,963 PT KPI workers participating in GCG socialization through the Compliance Online System. The system ensures that workers must meet certain score limits to be declared counted as having participated in GCG Socialization. This participation can be said to be well achieved considering that the obligation to socialize GCG in 2023 has not been included as a Boundary Key Performance Indicator (KPI).

From the external side, GCG socialization is also carried out periodically to vendors or providers of goods and services at PT KPI through Vendor Day activities. This socialization is intended to create an understanding of Good Corporate Governance and a commitment to the prevention of fraud, bribery and corruption.

KODE ETIK

CODE OF CONDUCT

Pokok-Pokok Kode Etik

Code of Conduct Principles

Kode Etik Perilaku (*Code of Conduct*) atau Panduan Pengelolaan Perilaku dan Etika Bisnis PT Kilang Pertamina Internasional diatur dalam Kebijakan Nomor A01-001/KPI13000/2022-59 yang mengatur tentang visi, misi, tata nilai unggulan, prinsip-prinsip GCG, dan model-model perilaku.

The Code of Conduct or Guide for Management of Business Behavior and Ethics of PT Kilang Pertamina Internasional is regulated in Policy Number A01-001/KPI13000/2022-59 which regulates the vision, mission, superior values, GCG principles, and behavioral models.

Adapun ruang lingkup Kode Etik Perilaku PT KPI sebagai berikut:

1. Aspek HSSE

Meliputi kewajiban melaksanakan kegiatan operasional yang memenuhi *Health, Safety, Security, and Environment* (HSSE).

2. Aspek Sumber Daya Manusia

Meliputi komitmen pengembangan Sumber Daya Manusia yang memiliki integritas dalam bekerja, sikap kerja profesional, pemerataan kesempatan karier, serta inklusifitas dan menghindari diskriminasi.

3. Aspek Layanan Pelanggan

Mengatur komitmen kepada mitra kerja dan pelanggan yang aspeknya meliputi menjamin persaingan usaha yang sehat pengaturan atas hadiah, jamuan makan dan hiburan serta aspek gratifikasi lainnya, komitmen pencegahan tindak pidana pencucian uang, serta komitmen layanan prima kepada pelanggan.

4. Aspek Pemegang Saham dan Pemangku Kepentingan

Meliputi komitmen keterbukaan informasi terhadap Perusahaan Induk (*Holding*) dan Pemerintah sebagai pemegang saham, pemenuhan informasi terhadap Pemangku Kepentingan, pelaksanaan Tanggung Jawab Sosial dan Lingkungan (TJSL), Penyampaaktivitas politik dan organisasi profesi; serta keterbukaan informasi publik.

5. Aspek Perlindungan Aset Perusahaan

Menitikberatkan pada kebijakan perlindungan aset Perseroan, komitmen untuk menjaga kerahasiaan data dan informasi, penghormatan atas hak kekayaan intelektual serta komitmen tindak lanjut atas laporan *Whistleblowing System*.

The scope of PT KPI's Code of Conduct is as follows:

1. *HSSE Aspects*

Includes the obligation to carry out operational activities that meet Health, Safety, Security, and Environment (HSSE).

2. *Human Resources Aspect*

Includes commitment to the development of Human Resources who have integrity in work, professional work attitude, equal career opportunities, as well as inclusiveness and avoiding discrimination.

3. *Customer Service Aspect*

Regulate commitments to business partners and customers whose aspects include ensuring healthy business competition, arranging gifts, banquets and entertainment as well as other gratification aspects, commitment to preventing money laundering, and commitment to excellent service to customers.

4. *Aspects of Shareholders and Stakeholders*

Includes commitment to information disclosure to the Holding Company and the Government as shareholders, fulfillment of information to Stakeholders, implementation of Social and Environmental Responsibility (TJSL), delivery of political activities and professional organizations; and public information disclosure.

5. *Company Asset Protection Aspects*

Focusing on the Company's asset protection policy, commitment to maintain the confidentiality of data and information, respect for intellectual property rights and follow-up commitment to the Whistleblowing System report.



Pemberlakuan Kode Etik bagi Seluruh Level Organisasi

Enforcement of the Code of Conduct to All Levels of the Organization

Panduan Etika PT Kilang Pertamina Internasional bersifat mengikat dan berlaku bagi seluruh anggota organisasi dari setiap tingkatan jabatan di Perusahaan. Pedoman ini menjadi panduan bagi Insan PT KPI untuk selalu berperilaku sesuai dengan standar yang telah ditetapkan berdasarkan nilai dan prinsip GCG.

The Ethical Guidelines of PT Kilang Pertamina Internasional are binding and apply to all members of the organization from every level of position in the Company. This guideline is a guide for PT KPI personnel to always behave in accordance with standards that have been set based on GCG values and principles.

Implementasi praktisnya dilaksanakan dengan penandatanganan *Code of Conduct* (COC) melalui *Compliance Online System* (COMPOLS) yang wajib dilakukan oleh seluruh Pekerja dan diperbarui setiap tahun.

Its practical implementation is carried out by signing a Code of Conduct (COC) through the Compliance Online System (COMPOLS) which must be carried out by all Workers and updated every year.

SISTEM PELAPORAN PELANGGARAN

WHISTLEBLOWING SYSTEM

Salah satu upaya yang dilakukan oleh KPI dalam menghindari adanya praktik kecurangan atau pelanggaran terhadap peraturan baik peraturan internal maupun regulasi yang berlaku adalah dengan menyediakan mekanisme pelaporan pelanggaran, yaitu Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS). WBS merupakan bagian dari pengendalian internal Perseroan untuk mengurangi dan mencegah risiko terhadap adanya pelanggaran serta mendeteksi potensi terjadinya pelanggaran etika dan hukum di lingkup Perseroan.

One of the efforts made by KPI in avoiding fraudulent practices or violations of regulations, both internal rules and applicable regulations, is to provide a violation reporting mechanism, namely the Whistleblowing System (WBS). WBS is part of the Company's internal control to reduce and prevent the risk of violations and detect potential ethical and legal violations within the Company.

Saluran Pengaduan Laporan Pelanggaran

Violation Report Complaint Channel

Sistem Pelaporan Pelanggaran atau disebut juga *Whistleblowing System* (WBS) adalah kanal pengaduan yang dikelola secara rahasia, anonim dan mandiri/independen yang digunakan untuk mengoptimalkan peran serta Insan Pertamina dan pihak lain dalam mengungkap *fraud & irregularities* yang terjadi di lingkungan Perusahaan dan Perusahaan Afiliasi. Penerapan Kebijakan pengelolaan pengaduan di Pertamina Group mengacu pada aturan yang dikembangkan dan dikelola oleh PT Pertamina (Persero).

Whistleblowing System (WBS) is a complaint channel managed confidentially, anonymously, and independently which is used to optimize the participation of Pertamina personnel and other parties in uncovering fraud & irregularities that occur within the Company and Affiliated Companies. The implementation of the complaint management policy in Pertamina Group refers to the rules developed and managed by PT Pertamina (Persero).

Saluran pengaduan dugaan pelanggaran tertuang dalam Pedoman Pengelolaan Perilaku dan Etika Bisnis (*Code of Conduct*) PT Kilang Pertamina Internasional No. A01-001-KPI13000-2022-59 tanggal 07 Juli 2022. Selain diatur dalam CoC, penyampaian laporan pelanggaran juga disebutkan dalam Pedoman Pengelolaan Konflik Kepentingan (*Conflict of Interest*) PT Kilang Pertamina Internasional No. A01-002/ KPI13000/2022-59 tanggal 07 Juli 2022.

The complaint channel for alleged violations is contained in the Code of Conduct of PT Kilang Pertamina Internasional No. A01-001- KPI13000-2022-59 dated July 7, 2022. In addition to being regulated in the CoC, the submission of violation reports is also mentioned in the Conflict of Interest Management Guidelines of PT Kilang Pertamina Internasional No. A01-002/ KPI13000/2022-59 dated July 7, 2022.

Seluruh pemangku kepentingan, termasuk masyarakat luas, dapat memberikan laporan pengaduan dan mengakses WBS Pertamina melalui berbagai saluran pengaduan, yaitu:

All stakeholders, including the wider community, can provide complaint reports and access Pertamina's WBS through various complaint channels, namely:



■ Telepon (021) 381 5909/5910/5911 atau Pertamina Call Center 135 ext. 8	■ Phone (021) 381 5909/5910/5911 or Pertamina Call Center 135 ext. 8
■ SMS dan Whatsapp 0811 861 5000	■ SMS and Whatsapp: 0811 861 5000
■ Faksimili (021) 381 5912	■ Fax (021) 381 5912
■ Situs https://pertaminaclean.tipoffs.info	■ Website https://pertaminaclean.tipoffs.info
■ E-mail pertaminaclean@tipoffs.com.sg	■ E-mail pertaminaclean@tipoffs.com.sg
■ Pos Pertamina Clean, PO Box 2600 JKP 10026	■ Mailbox Pertamina Clean, PO Box 2600 JKP 10026

Perlindungan bagi Pelapor

Protection for Whistleblowers

Perseroan memberikan perlindungan atas kerahasiaan identitas pelapor, materi yang dilaporkan, dan perlindungan terhadap gangguan/ancaman fisik bagi pelapor serta perlindungan untuk tidak mendapatkan tindakan diskriminasi kepersonaliaian seperti hambatan dalam pembinaan karier, mutasi atau demosi. Selain itu, Perseroan juga memberikan ancaman PHK bagi atasan yang memberikan sanksi kepada pelapor.

Perlindungan pelapor diatur dalam Perjanjian Kerja Bersama (PKB) Periode 2019-2021 Pasal 6 ayat 3. Dalam PKB disebutkan bahwa Perseroan berkewajiban memberikan jaminan perlindungan bagi pekerja yang menjadi pelapor terhadap pelanggaran prinsip dasar Tata Kelola Perusahaan yang baik (*Good Corporate Governance*) dalam bentuk:

1. Jaminan kerahasiaan identitas pelapor dan hal-hal yang dilaporkan
2. Perlindungan hukum terhadap konsekuensi yang timbul akibat pelaporan
3. Perlindungan terhadap gangguan/ancaman fisik bagi pelapor

The Company provides protection for the confidentiality of the whistleblower's identity, reported material, and protection against physical harassment/threats for the whistleblower as well as protection against personnel discrimination such as obstacles in career coaching, mutation or demotion. In addition, the Company also threatens layoffs for superiors who sanction whistleblowers.

The protection of whistleblowers is regulated in the Collective Labor Agreement (PKB) for the 2019-2021 period Article 6 paragraph 3. In the PKB, it is stated that the Company is obliged to provide protection guarantees for workers who become whistleblowers against violations of the basic principles of Good Corporate Governance in the form of:

1. *Guarantee of confidentiality of the identity of the whistleblower and the things reported*
2. *Legal protection against consequences arising from reporting*
3. *Protection against physical harassment/threat to the whistleblower*

4. Jaminan untuk tidak mendapatkan tindakan diskriminasi seperti menghambat pembinaan karier, mutasi, demosi dan perintah kedinasan lainnya.

4. *Guarantees not to get discriminatory measures such as hindering career coaching, mutation, demotion and other official orders.*

Pengelola WBS

WBS Management

Pengelolaan WBS di Pertamina Group dilakukan secara sentralisasi oleh Fungsi Investigation Audit, WBS, & Fraud Prevention (Fungsi IWF) PT Pertamina (Persero) sesuai Pedoman Pengelolaan Pengaduan No. A9-001/J00000/2022-59 tanggal 19 Januari 2022 yang menetapkan IWF Internal Audit PT Pertamina (Persero) sebagai pengelola pengaduan di Pertamina Group.

WBS management in Pertamina Group is carried out centrally by the Investigation Audit, WBS, & Fraud Prevention Function (IWF Function) of PT Pertamina (Persero) in accordance with Complaint Management Guideline No. A9-001/J00000/2022-59 dated January 19, 2022 which establishes IWF Internal Audit of PT Pertamina (Persero) as the complaint manager at Pertamina Group.

Sebelumnya, di tahun 2020 telah dilakukan pengalihan pengelolaan pengaduan dari Fungsi *Legal Counsel & Compliance (LCC)* kepada Fungsi Internal Audit melalui penandatanganan Berita Acara (BA) Pengalihan Pengelolaan *Whistleblowing System (WBS)* Pertamina No. BA-010/M00000/2020-50 tanggal 11 Mei 2020.

Previously, in 2020, the transfer of complaint management from the Legal Counsel & Compliance (LCC) Function to the Internal Audit Function was carried out through the signing of the Minutes (BA) of the Transfer of Pertamina's Whistleblowing System (WBS) Management No. BA-010/M00000/2020-50 dated May 11, 2020.

Agar pelaksanaan fungsi WBS dapat berjalan dengan lebih efektif, IWF PT Pertamina (Persero) menjalin kerjasama dengan KPK RI.

In order for the implementation of WBS functions to run more effectively, IWF PT Pertamina (Persero) cooperates with the KPK RI.

Mekanisme Penanganan dan Penindaklanjutan Laporan WBS

Mechanism for Handling and Following-up on WBS Reports

Pengelolaan WBS dilakukan dengan prinsip rahasia, anonim dan independen. Setiap pengaduan yang masuk diterima oleh konsultan independen yang akan menganalisis dan meminta keterangan lebih detail kepada pelapor untuk kemudian disampaikan kepada Pertamina. Mekanisme penanganan dan tindak lanjut laporan WBS diatur dalam Pedoman Pengelolaan Pengaduan No. A9-001/ J00000/2022-59 tanggal 19 Januari 2022. Dalam pedoman tersebut disebutkan bahwa penanganan atas pengaduan baik yang diterima melalui kanal WBS maupun kanal lainnya, dilakukan oleh Fungsi Pengawas sesuai dengan Surat Keputusan Direktur Utama PT Pertamina (Persero) tentang kebijakan pokok Pengawasan (SK Jakwas) yang berlaku. SK Jakwas yang berlaku saat ini ialah SK No.Kpts-47/C00000/2019-50 tanggal 31 Desember 2019 tentang Kebijakan Pokok Pengawasan.

WBS management is carried out with the principle of confidential, anonymous and independent. Every incoming complaint is received by an independent consultant who will analyze and ask for more detailed information to the whistleblower and then submit it to Pertamina. The mechanism for handling and following up on WBS reports is regulated in Complaint Management Guidelines No. A9-001/ J00000/2022-59 dated January 19, 2022. In the guideline, it is stated that the handling of complaints, both received through WBS channels and other channels, is carried out by the Supervisory Function in accordance with the Decree of the President Director of PT Pertamina (Persero) concerning the applicable main policy of Supervision (SK Jakwas). The current Jakwas Decree is Decree No.Kpts-47/C00000/2019-50 dated December 31, 2019 concerning the Main Policy of Supervision.



Berdasarkan data pengaduan periode tahun 2021 s.d 2023 yang disampaikan oleh Chief Audit Executive PT Pertamina (Persero) bahwa terdapat total 76 (tujuh puluh enam) pengaduan di lingkup PT Kilang Pertamina Internasional dengan rincian sebagai berikut:

Jumlah Pengaduan

Jumlah pengaduan kategori *fraud & irregularities* yang diterima sebanyak 76 (tujuh puluh enam) pengaduan dengan statistik di lingkungan *Subholding R&P* ditampilkan dalam tabel dibawah ini:

No	ENTITAS Entity	2021	2022	2023	Jumlah Pengaduan Number of Complaints	%
1	PT KPI Pusat	5	3	2	10	13,16%
2	Refinery Unit II Dumai	9	2	1	12	15,79%
3	Refinery Unit III Plaju	2	2	2	6	7,89%
4	Refinery Unit IV Cilacap	9	4	6	19	25,00%
5	Refinery Unit V Balikpapan	0	2	2	4	5,26%
6	Refinery Unit VI Balongan	3	5	1	9	11,84%
7	Refinery Unit VII Kasim	0	3	1	4	5,26%
8	PT KPB	1	4	4	9	11,84%
9	PT TPPI	0	1	2	3	3,95%
	Total	29	26	21	76	100%

Based on complaint data for the period 2021 to 2023 submitted by the Chief Audit Executive of PT Pertamina (Persero) that there are a total of 76 (seventy-six) complaints within the scope of PT Kilang Pertamina Internasional with the following details:

Number of Complaints

The number of *fraud & irregularities* category complaints received was 76 (seventy-six) complaints with statistics in the *R&P Subholding* environment shown in the table below:

Status Tindak Lanjut Pengaduan Complaint Follow-up Status

No	ENTITAS Entity	Status					Jumlah Total
		01	02	03	04	05	
1	PT KPI Pusat	2		2		6	10
2	Refinery Unit II Dumai		1	3	1	7	12
3	Refinery Unit III Plaju					6	6
4	Refinery Unit IV Cilacap		2	4		13	19
5	Refinery Unit V Balikpapan	2				2	4
6	Refinery Unit VI Balongan	1	1	2		5	9
7	Refinery Unit VII Kasim	1		1		2	4
8	PT KPB	1	1	6		1	9
9	PT TPPI					3	3
	Total	7	5	18	1	45	76

Keterangan:

01 Analisis Awal

02 Waiting List Investigasi

03 Penanganan/Investigasi

04 Resume Penanganan/Investigasi

05 Closed

Description:

01 Preliminary Analysis

02 Investigation Waiting List

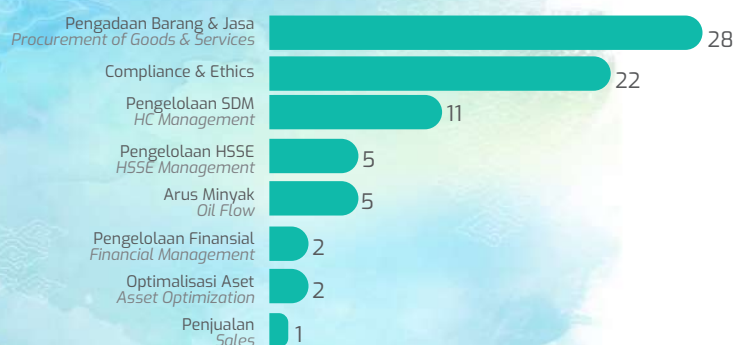
03 Handling/ Investigation

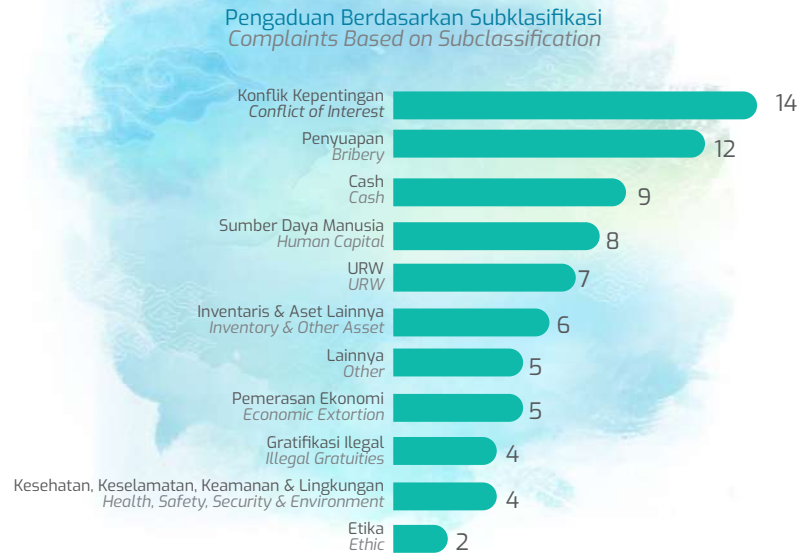
04 Handling/ Investigation Resume

05 Closed

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Pengaduan Berdasarkan Proses Bisnis Complaints Based on Business Process





Penilaian Penerapan GCG

Assessment of GCG Implementation

Pada Tahun 2023, PT KPI berfokus untuk menindaklanjuti hasil temuan *External Assessment* GCG tahun 2022 yang dilaksanakan oleh Badan Pengawasan Keuangan dan Pembangunan (BPKP). Tindak lanjut tersebut dilakukan dengan melaksanakan *self-assessment* GCG dengan pendampingan Konsultan Independen.

Adapun hasil dari *Self-assessment* GCG PT KPI pada tahun 2023 adalah 71,103 dengan Peringkat Kualitas Penerapan GCG Cukup Baik. Skor ini meningkat 0,697 poin dari hasil *External Assessment* 2022 dengan hasil skor perdana PT KPI yaitu 70,406.

Penilaian GCG ini mengacu pada SK-16/S.MBU/2012 dengan paramater penilaian sebagai berikut:

1. Komitmen terhadap Penerapan Tata Kelola Perusahaan yang baik secara Berkelanjutan;
2. Pemegang Saham dan RUPS/Pemilik Modal;
3. Dewan Komisaris/Dewan Pengawas;
4. Direksi;
5. Pengungkapan Informasi dan Transparansi; dan
6. Aspek Lainnya.

Perbandingan Hasil GCG Assessment PT KPI

In 2023, PT KPI focused on addressing the findings from the 2022 External GCG Assessment conducted by the Financial and Development Supervisory Agency (BPKP). This follow-up was carried out by conducting a self-assessment of GCG with the assistance of an Independent Consultant.

The results of the 2023 GCG Self-assessment for PT KPI showed a score of 71.103, which qualifies as a "Fairly Good" quality rating for GCG Implementation. This score represents an improvement of 0.697 points from the 2022 External Assessment, where PT KPI's initial score was 70.406.

This GCG assessment refers to SK-16/S.MBU/2012 with the following assessment parameters:

1. *Commitment to the Sustainable Implementation of Good Corporate Governance;*
2. *Shareholders and General Meeting of Shareholders/Capital Owners;*
3. *Board of Commissioners/Supervisory Board;*
4. *Board of Directors;*
5. *Disclosure of Information and Transparency; and*
6. *Other Aspects.*

Comparison of PT KPI's GCG Assessment Results

No	Aspek Penilaian Entity	Bobot (%) Weight (%)	Nilai Value	
			Self-Assessment 2023	External Assessment 2022
1	Komitmen terhadap Penerapan Tata Kelola Perusahaan yang baik secara Berkelanjutan <i>Commitment to the Sustainable Implementation of Good Corporate Governance</i>	7,00	5,574	5,161
2	Pemegang Saham dan RUPS/Pemilik Modal <i>Shareholders and General Meeting of Shareholders/ Capital Owners</i>	9,00	6,368	7,703
3	Dewan Komisaris/Dewan Pengawas <i>Board of Commissioners/Supervisory Board</i>	35,00	25,721	23,291
4	Direksi <i>Board of Directors</i>	35,00	25,850	27,090
5	Pengungkapan Informasi dan Transparansi <i>Information Disclosure and Transparency</i>	9,00	7,590	7,161
6	Aspek Lainnya <i>Other Aspects</i>	5,00	0,00	0,00
Skor Capaian Keseluruhan <i>Overall Achievement Score</i>			71,103	70,406
Peringkat Kualitas Penerapan GCG <i>Quality Rating of GCG Implementation</i>			CUKUP BAIK <i>FAIRLY GOOD</i>	CUKUP BAIK <i>FAIRLY GOOD</i>





TANGGUNGJAWAB SOSIAL PERUSAHAAN

CORPORATE SOCIAL RESPONSIBILITY



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KPI menekankan pentingnya tata kelola perusahaan yang baik dengan menjunjung tinggi prinsip Transparansi, Akuntabilitas, Responsibilitas, Independensi, dan Kewajaran (*Fairness*) atau dikenal sebagai TARIF dalam semua aspek. Laporan tahun 2023 ini menyoroti praktik-praktik terbaik TARIF yang membentuk landasan untuk terus bertumbuh.

KPI emphasizes the importance of Good Corporate Governance by upholding the principles of Transparency, Accountability, Responsibility, Independency, and Fairness known as TARIF in all aspects. This 2023 report highlights the best practices of TARIF as the foundation for sustainable growth.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY



Pembahasan lebih lengkap mengenai program Tanggung Jawab Sosial dan Lingkungan PT Kilang Pertamina Internasional dan penerapan prinsip usaha berkelanjutan dapat dilihat pada Laporan Keberlanjutan PT Kilang Pertamina Internasional yang diterbitkan secara terpisah namun menjadi bagian yang tidak terpisahkan dari Laporan Tahunan ini.

A more complete discussion regarding PT Kilang Pertamina Internasional's Social and Environmental Responsibility program and the implementation of sustainable business principles can be seen in the PT Kilang Pertamina Internasional Sustainability Report which is published separately but is an inseparable part of this Annual Report.

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TATA KELOLA TANGGUNG JAWAB SOSIAL

SOCIAL RESPONSIBILITY GOVERNANCE

Perseroan memiliki komitmen kuat untuk menjaga keberlangsungan bisnis dan menciptakan nilai jangka panjang bagi seluruh pemangku kepentingan dengan mendorong praktik-praktik keberlanjutan di seluruh lini bisnis melalui pengelolaan *Environmental, Social, and Governance (ESG)*.

The Company has a strong commitment to maintain business continuity and create long-term value for all stakeholders by encouraging sustainable practices in all lines of business through Environmental, Social and Governance (ESG) management.



Perseroan juga telah menerbitkan Kebijakan Tanggung Jawab Sosial dan Lingkungan (TJSL) yang secara strategis didukung juga dengan Kebijakan-kebijakan lain dalam hal Manajemen Risiko, Hak Asasi Manusia, Lingkungan, serta *Code of Conduct* yang mencakup inisiatif-inisiatif Perseroan dalam meningkatkan implementasi ESG di Perseroan.

Di samping itu, wujud nyata dari komitmen Perseroan tersebut salah satunya melalui penerapan secara konsisten program TJSL untuk menciptakan kemandirian ekonomi masyarakat, pelestarian terhadap lingkungan, pemberdayaan berbasis masyarakat, serta berkontribusi langsung terhadap pencapaian target *Sustainable Development Goals* (SDGs)/Tujuan Pembangunan Berkelanjutan (TPB).

The Company has also issued a Social and Environmental Responsibility (TJSL) Policy which is strategically supported by other policies in terms of Risk Management, Human Rights, Environment, and Code of Conduct which includes the Company's initiatives in improving ESG implementation in the Company.

In addition, one of the concrete manifestations of the Company's commitment is through the consistent implementation of the TJSL program to create community economic independence, environmental preservation, community-based empowerment, as well as contributing directly to the achievement of Sustainable Development Goals (SDGs) targets.

Landasan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan Basis for Social and Environmental Responsibility Programs Implementation

Pelaksanaan program TJSL pt kpi berlandaskan pada peraturan perundang-undangan sebagai berikut:

1. Undang Undang No. 40 tahun 2007 tentang Perseroan Terbatas.
2. Undang Undang No. 19 tahun 2003 tentang Badan Usaha Milik Negara.
3. Peraturan Pemerintah No. 47 tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan.
4. Peraturan Menteri BUMN PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.
5. Pedoman Pengelolaan Tanggung Jawab Sosial dan Lingkungan (TJSL) PT KPI No. A13-001/KPI13000/2022-59
6. ISO 26000 SR:2010 *Guidance on Social Responsibility*.

The implementation of PT KPI's TJSL program is based on the following statutory regulations:

1. *Law No. 40 of 2007 concerning Limited Liability Companies.*
2. *Law No. 19 of 2003 concerning State-Owned Enterprises.*
3. *Government Regulation No. 47 of 2012 concerning Social and Environmental Responsibility.*
4. *Minister of SOEs Regulation PER-1/MBU/03/2023 concerning Special Assignments as well as Social and Environmental Responsibility Programs for State-Owned Enterprises.*
5. *Guidelines for Social and Environmental Responsibility (TJSL) Management of PT KPI No. A13-001/KPI13000/2022-59*
6. *ISO 26000 SR:2010 Guidance on Social Responsibility.*

Struktur Organisasi Pengelola TJSL CSR Management Organizational Structure

Pengelolaan kegiatan TJSL di PT KPI menjadi tanggung jawab Fungsi Corporate Social Responsibility (CSR) and Small Medium Enterprise & Partnership Program (SMEPP) yang berada di bawah Fungsi Corporate Secretary. Fungsi CSR

Management of TJSL activities at PT KPI became the responsibility of the Corporate Social Responsibility (CSR) and Small Medium Enterprises & Partnership Program (SMEPP) functions which are under the Corporate



& SMEPP menjalankan fungsi perencanaan, pelaksanaan, pemantauan dan evaluasi pemberdayaan masyarakat dan lingkungan. Fungsi CSR & SMEPP Pusat berkoordinasi dengan Fungsi *Communication, Relation & CSR* Unit Operasi dalam hal pengelolaan CSR maupun SMEPP. Sedangkan untuk Fungsi *Communication, Relation & CSR* Unit Operasi sendiri organisasi TJSL secara langsung berada dibawah *General Manager* Unit Operasi RU masing-masing.

Secara keseluruhan, untuk meningkatkan kredibilitas inisiatif tanggung jawab sosial dan lingkungan, dilakukan pelaporan dan review secara berkesinambungan.

Strategi Pelaksanaan Kegiatan TJSL CSR Activity Implementation Strategy

PT KPI telah memiliki Pedoman Pengelolaan Tanggung Jawab Sosial dan Lingkungan (TJSL) PT KPI No. A13-001/KPI13000/2022-59 yang disahkan pada 15 Maret 2022. Pedoman tersebut mengatur berbagai hal terkait kegiatan TJSL PT KPI mulai dari perencanaan, pelaksanaan, pemantauan, evaluasi hingga pelaporan kegiatan TJSL PT KPI.

Secara umum, kegiatan TJSL PT KPI diintegrasikan dalam program *Community Involvement Development - Corporate Social Responsibility (CID-CSR)* untuk seluruh kegiatan bisnis Perseroan. Kebijakan TJSL PT KPI menyatakan komitmen Tanggung Jawab Sosial dan Lingkungan Perusahaan yang ditujukan untuk:

- 1) mengatasi dampak operasi perusahaan melalui kepatuhan terhadap regulasi serta menciptakan nilai baru yang lebih baik kepada masyarakat dan lingkungan,
- 2) memberikan manfaat sosial, ekonomi dan lingkungan kepada masyarakat terutama di sekitar wilayah operasi Perusahaan, serta
- 3) meningkatkan reputasi perusahaan, efisiensi, pertumbuhan usaha dan menerapkan mitigasi risiko bisnis.

Perancangan dan implementasi seluruh program CID-CSR mengacu kepada Kebijakan TJSL PT KPI dengan memperhatikan beberapa aspek berikut:

Secretary function. The CSR & SMEPP functions carry out the functions of planning, implementing, monitoring and evaluating community and environmental empowerment. The Central CSR & SMEPP functions coordinate with the Communication, Relations & CSR Function of the Operating Units in terms of managing CSR and SMEPP. Meanwhile, for the Communication, Relations & CSR Functions of the Operating Units, the TJSL organization is directly under the General Manager of the respective RU Operating Unit.

Overall, to increase the credibility of social and environmental responsibility initiatives, continuous reporting and reviews are carried out.

PT KPI already has Social and Environmental Responsibility Management Guideline (TJSL) of PT KPI No. A13-001/KPI13000/2022-59 which was ratified on March 15, 2022. This guideline regulates various matters related to PT KPI's TJSL activities starting from planning, implementing, monitoring, evaluating to reporting of PT KPI's TJSL activities.

In general, PT KPI's TJSL activities are integrated into the Community Involvement Development - Corporate Social Responsibility (CID-CSR) program for all of the Company's business activities. PT KPI's TJSL Policy states the Company's Social and Environmental Responsibility commitment which is aimed at:

- 1) *overcome the impact of company operations through compliance with regulations and create new, better value for community and the environment,*
- 2) *provide social, economic and environmental benefits to the community, especially around the Company's operational areas, as well*
- 3) *improve company reputation, efficiency, business growth and implement business risk mitigation.*

The design and implementation of all CID-CSR programs refers to the TJSL Policy of PT KPI by paying attention to the following aspects:

1. Program CID-CSR harus direncanakan dan dikembangkan setelah melakukan pemetaan sosial dan proses identifikasi masalah yang diperbaharui empat tahun sekali. Hal itu ditujukan untuk merancang program CID-CSR yang relevan dengan kebutuhan masyarakat sehingga program yang dikembangkan bersifat solutif dan memiliki manfaat untuk meningkatkan kondisi ekonomi, sosial-budaya, serta lingkungan masyarakat.
2. Program CID-CSR harus direncanakan dan dikembangkan dengan melibatkan masyarakat dan pemangku kepentingan. Hal ini ditujukan untuk mendapatkan saran, masukan, dan tanggapan, terutama dalam menentukan program prioritas serta mengembangkan *sense of belonging* masyarakat agar tercapai kesuksesan program.
3. Program CID-CSR harus direncanakan dan dikembangkan untuk memberdayakan masyarakat dan memberikan dampak signifikan pada kehidupan masyarakat. Program juga harus terukur kemajuannya agar dapat dilihat sampai sejauh mana efektivitas dan efisiensinya serta sebagai bahan evaluasi untuk perbaikan berkelanjutan.
4. Program CID-CSR harus direncanakan dan dikembangkan dengan menghormati dan menjaga hak-hak masyarakat/komunitas adat di sekitar wilayah operasi ataupun proyek. Terkait masyarakat adat, Perseroan berkomitmen dalam meningkatkan pembangunan sosial ekonomi, mendukung pemenuhan hak-hak sosial, ekonomi, dan budaya, melindungi situs budaya, dan pemukiman masyarakat adat seperti yang tertuang dalam Kebijakan Pengelolaan Masyarakat Adat PT KPI.

Karena Perseroan termasuk dalam klaster Industri Energi, Minyak dan Gas, maka sejalan dengan arahan Kementerian BUMN, ditetapkan Target Prioritas TPB yang berhubungan dengan bisnis inti dan menjadi perhatian dalam menjalankan Program TJSL.

Pelaksanaan Program yang mengacu terhadap Tujuan Pembangunan Berkelanjutan (TPB) *Sustainable Development Goals (SDGs)*, Perseroan sebagai perusahaan di sektor energi dan migas, mengacu pada Surat Deputi Bidang SDM, Teknologi dan Informasi a.n Menteri BUMN No.348/MBU/DSI/11/2020 tentang Program TJSL. Dimana

1. *The CID-CSR program must be planned and developed after carrying out social mapping and a problem identification process which is updated every four years. This is aimed at designing a CID-CSR program that is relevant to the needs of the community so that the program developed is a solution and has the benefit of improving the economic, socio-cultural and environmental conditions of the community.*
2. *The CID-CSR program must be planned and developed by involving the community and stakeholders. This is aimed at getting suggestions, input and responses, especially in determining priority programs and developing a sense of belonging to the community in order to achieve program success.*
3. *The CID-CSR program must be planned and developed to empower communities and have a significant impact on people's lives. The progress of the program must also be measured so that it can be seen to what extent it is effective and efficient and as an evaluation material for continuous improvement.*
4. *The CID-CSR program must be planned and developed by respecting and protecting the rights of indigenous people/ communities around the operational or project area. Regarding indigenous communities, the Company is committed to improve socio-economic development, support the fulfillment of social, economic and cultural rights, protect cultural sites and indigenous community settlements as stated in the Indigenous Community Management Policy of PT KPI.*

Because the Company is included in the Energy, Oil and Gas Industry cluster, in line with the directive of the Ministry of SOEs, SDGs Priority Targets have been set that relate to the core business and became a concern in implementing the TJSL Program.

Implementation of the Program which refers to the Sustainable Development Goals (SDGs), the Company as a company in the energy as well as oil and gas sectors, refers to the Letter of the Deputy for Human Capital, Technology and Information on behalf of the Minister of SOEs No.348/MBU/DSI/11/ 2020 regarding the TJSL Program. Where

fokus pelaksanaan TJSJL di sektor energi dan migas dititikberatkan pada 10 dari 17 Tujuan Pembangunan Berkelanjutan (TPB), yaitu:

a. Penguatan:

- 1) TPB (1) Mengurangi Kemiskinan
- 2) TPB (4) Pendidikan Bermutu
- 3) TPB (5) Kesetaraan Gender

b. Peluang Pengembangan:

- 1) TPB (7) Energi Bersih dan Terjangkau
- 2) TPB (8) Pekerjaan Layak dan Pertumbuhan Ekonomi

c. Mitigasi dan Risiko Operasi:

- 1) TPB (12) Konsumsi dan Produksi yang Bertanggung Jawab
- 2) TPB (13) Penanganan Perubahan Iklim
- 3) TPB (14) Menjaga Ekosistem Laut
- 4) TPB (15) Menjaga Ekosistem Darat

the focus of TJSJL implementation in the energy as well as oil and gas sectors is focused on 10 of the 17 Sustainable Development Goals (SDGs), namely:

a. Strengthening:

- 1) SDG (1) No Poverty
- 2) SDG (4) Quality Education
- 3) SDG (5) Gender Equality

b. Development Opportunity:

- 1) SDG (7) Affordable and Clean Energy
- 2) SDG (8) Decent Work and Economic Growth

c. Mitigation and Operational Risks:

- 1) SDG (12) Responsible Consumption and Production
- 2) SDG (13) Climate Action
- 3) SDG (14) Life Below Water
- 4) SDG (15) Life on Land

Prioritas Tujuan Pengembangan Berkelanjutan Sektor Energi & Migas
Priority Sustainable Development Goals In The Energy and Oil and Gas Sector



d. Tata kelola dan Komunikasi:

- 1) TPB (16) Perdamaian, Keadilan dan Kelembagaan yang kuat.

d. Governance and Communication:

- 1) SDG (16) Peace, Justice and Strong Institutions.

Sementara 7 TPB lainnya tetap memungkinkan untuk dijalankan, namun bukan menjadi prioritas dalam pelaksanaan TJSJL di sektor energi dan migas.

Meanwhile, the other 7 SDGs are still possible to implement, but are not a priority in implementing TJSJL in the energy as well as oil and gas sectors.

Pilar Program TJSL PT KPI

CSR Program Pillars of PT KPI

Sebagai *Subholding Refining & Petrochemical* PT Pertamina (Persero), kebijakan TJSL di Perseroan dibagi kedalam 4 pilar sebagai berikut:

1. Pertamina Cerdas: Program TJSL yang berfokus pada bidang pendidikan, olahraga dan budaya.
2. Pertamina Sehat: Menaungi berbagai program TJSL di bidang kesehatan.
3. Pertamina Hijau: Program TJSL yang berfokus pada bidang lingkungan hidup.
4. Pertamina Berdikari: Program TJSL yang meliputi bidang infrastruktur, pemberdayaan masyarakat, pengendalian dan mitigasi bencana.

As *Subholding Refining & Petrochemical* of PT Pertamina (Persero), the Company's TJSL policy is divided into 4 pillars as follows:

1. Pertamina Cerdas: TJSL program that focuses on education, sports and culture.
2. Pertamina Sehat: Oversees various TJSL programs in the health sector.
3. Pertamina Hijau: TJSL program that focuses on the environmental sector.
4. Pertamina Berdikari: TJSL program which covers infrastructure, community empowerment, disaster control and mitigation.

Anggaran Program TJSL

CSR Program Budget

Sebagaimana diatur dalam Peraturan Menteri BUMN PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara, setiap tahun Perseroan harus menganggarkan biaya untuk kegiatan TJSL yang diperhitungkan sebagai biaya Perseroan.

As regulated in the Minister of SOEs Regulation PER-1/MBU/03/2023 concerning Special Assignments as well as Social and Environmental Responsibility Programs for State-Owned Enterprises, every year the Company must budget costs for TJSL activities which are calculated as the Company's costs.

Anggaran Program TJSL PT Kilang Pertamina Internasional pada tahun 2023 terbagi dalam 2 bagian yaitu:

1. Anggaran Program TJSL Berkelanjutan diperuntukkan bagi implementasi program yang telah direncanakan sesuai hasil *social mapping*.
2. Anggaran Program *Charity/Insidental* (diperuntukkan untuk Program yang tidak direncanakan, yang berasal dari proposal masyarakat/stakeholder).

PT Kilang Pertamina Internasional's TJSL Program budget in 2023 was divided into 2 parts, namely:

1. The Sustainable TJSL Program budget is intended for the implementation of programs that have been planned according to the results of social mapping.
2. Charity/ incidental Program Budget (intended for unplanned programs, originating from community/ stakeholder proposals).

Realisasi Anggaran tersebut tercermin dibawah ini:

The actual budget is reflected below:

No	Anak Perusahaan Subsidiaries	Rencana Anggaran (IDR) Budget Plan (IDR)			Realisasi Anggaran (IDR) Realized Budget (IDR)			%
		Program Berkelanjutan Sustainability Program	Program harity Charity Program	Jumlah Amount	Program Berkelanjutan Sustainability Program	Program Charity Charity Program	Jumlah Amount	
1	KPI Pusat Central KPI	0	3.500.000.000	3.500.000.000	0	1.873.580.000	1.873.580.000	53,53%
2	RU II Dumai	988.000.000	296.400.000	1.284.400.000	973.000.000	596.400.000	1.569.400.000	122,19%
3	RU II Sei Pakning	1.242.500.000	300.000.000	1.542.500.000	1.242.500.000	300.000.000	1.542.500.000	100,00%
4	RU III Plaju	2.230.000.000	730.000.000	2.960.000.000	1.650.000.000	675.000.000	2.325.000.000	78,55%
5	RU IV Cilacap	1.176.500.000	430.000.000	1.606.500.000	1.150.250.000	630.000.000	1.780.250.000	110,82%

No	Anak Perusahaan Subsidiaries	Rencana Anggaran (IDR) Budget Plan (IDR)			Realisasi Anggaran (IDR) Realized Budget (IDR)			%
		Program Berkelanjutan Sustainability Program	Program harity Charity Program	Jumlah Amount	Program Berkelanjutan Sustainability Program	Program Charity Charity Program	Jumlah Amount	
6	RU V Balikpapan	1.520.000.000	400.000.000	1.920.000.000	1.202.465.900	956.193.700	2.158.659.600	112,43%
7	RU VI Balongan	1.400.000.000	800.000.000	2.200.000.000	1.150.000.000	867.000.000	2.017.000.000	91,68%
8	RU VII Kasim	2.130.400.000	325.000.000	2.455.400.000	1.890.000.000	461.830.000	2.351.830.000	95,78%
	Total	10.687.400.000	6.781.400.000	17.468.800.000	9.258.215.900	6.360.003.700	15.618.219.600	89,41%

Realisasi anggaran Program TJSL PT KPI Group sampai dengan akhir Desember 2023 mencapai 89,41% atau sebesar Rp15.618.219.600 dari anggaran sebesar Rp 17.468.800.000.

Realization of PT KPI Group TJSL Program budget until the end of December 2023 reached 89.41% or Rp15,618,219,600 of the budget of Rp17,468,800,000

Adapun untuk realisasi TJSL Tahun 2023 per sektor yaitu:

As for the realization of TJSL in 2023 per sector, namely:

Sektor Sector	Nilai Realisasi (IDR) Realized Value (IDR)	% Realisasi % Realization
Kesehatan Health	869.949.400	5,6%
Lingkungan Environment	2.812.670.000	18,0%
Pemberdayaan Masyarakat Community Empowerment	9.213.294.300	59,0%
Pendidikan Education	2.722.305.900	17,4%
Total	15.618.219.600	

Pelaksanaan Program TJSL Tahun 2023

Implementation of the CSR Programs in 2023

Pilar Pertamina Cerdas (Bidang pendidikan, olahraga dan budaya) Pertamina Cerdas Pillar (Field of Education, Sports, and Culture)

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
1	PATRA Academy & PATRA Siaga	Plaju	RU III Plaju	
2	Pemberdayaan Pemuda Melalui Pelatihan Juru Las (FORDERIN) Youth Empowerment Through Welder Training (FORDERIN)	Balongan	RU VI Balongan	
3	Program Sertifikasi Biodiversity Plan untuk Para Pekerja RU VII Kasim Biodiversity Plan Certification Program for RU VII Kasim Employees	Kasim	RU VII Kasim	
4	Madani Human Care - Kejar Paket C & Pelatihan x BNSP Madani Human Care - Pursue Package C & Training x BNSP	Dumai	RU II Dumai	

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
5	Pengembangan Sekolah Cinta Gambut <i>Development of the Peat Love School</i>	Sei Pakning	RU II Sei Pakning	
6	Pelatihan Las Listrik 6G <i>6G Electric Welding Training</i>	Cilacap	RU IV Cilacap	
7	Bantuan Program Sekolah Hijau SMP N 25 Balikpapan <i>Assistance for the Green School Program at Public Middle School (SMP N) 25 Balikpapan</i>	Balikpapan	RU V Balikpapan	
8	Kampung Inggris Lawe-Lawe. <i>Lawe-Lawe English Village.</i>	Balikpapan	RU V Balikpapan	
9	Rumah Berseri (RU Lima Bergerak, Bersinergi, Mandiri) <i>Rumah Berseri (RU Lima Moves, Synergy, Independent)</i>	Balikpapan	RU V Balikpapan	
10	KAPABEL	Balikpapan	RU V Balikpapan	
11	"Kompetisi Energi Terbarukan (KET)" <i>"Renewable Energy Competition (KET)"</i>	Balongan	RU VI Balongan	
12	Kasim Terampil <i>Kasim Terampil</i>	Kasim	RU VII Kasim	

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Pilar Pertamina Sehat (Bidang kesehatan)
Pertamina Sehat Pillar (Field of Health)

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
1	Warga Siaga Sehat - Posyandu Sejahtera 51 Baru Ilir <i>Healthy Alert Residents - Posyandu Sejahtera 51 Baru Ilir</i>	Balikpapan	RU V Balikpapan	
2	Warga Siaga Sehat - Posyandu Ria Manuntung 13 Baru Tengah <i>Healthy Alert Residents - Posyandu Ria Manuntung 13 Baru Tengah</i>	Balikpapan	RU V Balikpapan	
3	Warga Siaga Sehat - Posyandu Dewi Shinta Giri Mukti <i>Healthy Alert Residents - Posyandu Dewi Shinta Giri Mukti</i>	Balikpapan	RU V Balikpapan	
4	Pertamina Sehati KL Posyandu Sehati - PKBI <i>Pertamina Sehati Community Health Post Sehati - PKBI</i>	Dumai	RU II Dumai	
5	Posyandu Sehati dan Kader Berkarya (POSKARYA) <i>Healthy Posyandu and Creative Cadres (POSKARYA)</i>	Sei Pakning	RU II Sei Pakning	

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
6	Darah Untuk Kita <i>Blood For Us</i>	Sei Pakning	RU II Sei Pakning	
7	PERINDU KREN (Pertamina Indramayu Peduli Kelompok Rentan) <i>Pertamina Indramayu Cares for Vulnerable Groups</i>	Balongan	RU VI Balongan	

Pilar Pertamina Hijau (Lingkungan hidup)
Pertamina Hijau Pillar (Environment)

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
1	Edu-Agrowisata Desa Energi Berdikari Kelurahan Bukit Timah <i>Edu-Agrotourism Energy Independent Village, Bukit Timah Urban Village</i>	Dumai	RU II Dumai	
2	Revitalisasi dan Konservasi Kawasan Mangrove <i>Revitalization and Conservation of Mangrove Areas</i>	Sei Pakning	RU II Sei Pakning	
3	Sungai Gambut Berseri/Konservasi Air Gambut Berseri <i>Peat River/ Peat Water Conservation</i>	Sei Pakning	RU II Sei Pakning	
4	Program Kampung Iklim dan Plaju Berdaya <i>Empowered Climate and Plaju Village Program</i>	Plaju	RU III Plaju	
5	Belida Musi Lestari - Penyelamatan Ikan Belida dan Budidaya Perikanan Lokal Sumsel Terintegrasi <i>Belida Musi Lestari - Belida Fish Rescue and Integrated Local Fisheries Cultivation of South Sumatra</i>	Plaju	RU III Plaju	
6	MUSIPARIAN - Pemberdayaan Ekowisata Bantaran Sungai Musi berbasis Ecoriparian, Pengembangan Produk Recycle, dan Eceng Gondok Research & Creative Center <i>MUSIPARIAN - Musi River Bank Ecotourism Empowerment based on Ecoriparian, Recycle Product Development, and Water Hyacinth Research & Creative Center</i>	Plaju	RU III Plaju	
7	EBT For Kalijaran Maos <i>EBT For Kalijaran Maos</i>	Cilacap	RU IV Cilacap	
8	Pelita (Pengolahan Lingkungan Terpadu) Borneo 38 <i>Pelita (Integrated Environmental Management) Borneo 38</i>	Balikpapan	RU V Balikpapan	



No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
9	Pengembangan Taman Kehati dan <i>Mangoes Center Development of Biodiversity Park and Mangoes Center</i>	Balangan	RU VI Balangan	
10	WIRALODRA (Wilayah Masyarakat Pengelola Daur Ulang Sampah) <i>WIRALODRA (Waste Recycling Management Community Area)</i>	Balangan	RU VI Balangan	
11	Konservasi Mangrove dan Diversifikasi Produk Batik Mangrove dari Limbah Penanaman Bibit <i>Mangrove Conservation and Diversification of Mangrove Batik Products from Seed Planting Waste</i>	Kasim	RU VII Kasim	
12	Konservasi Pohon Darat di Area Bufferzone <i>Terrestrial Tree Conservation in the Bufferzone Area</i>	Kasim	RU VII Kasim	
13	Pembinaan dan Partisipasi Kampung Iklim di 5 Kampung Prioritas (Seget, Wayenkede, Klayas, SP 4, dan SP5) <i>Development and Participation of Climate Villages in 5 Priority Villages (Seget, Wayenkede, Klayas, SP 4, and SP5)</i>	Kasim	RU VII Kasim	
14	BERLARI (Bahari Sembilang Mandiri) - Keanekaragaman Hayati dan Pemberdayaan Masyarakat di Desa Sembilang Berbasis Desa Maritim Mandiri <i>Biodiversity and Community Empowerment in Sembilang Village Based on Maritim Mandiri Village</i>	Plaju	RU III Plaju	

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Pilar Pertamina Berdikari (Bidang infrastruktur, pemberdayaan masyarakat, pengendalian dan mitigasi bencana)
Pertamina Berdikari Pillar (Field of Infrastructure, community empowerment, disaster control and mitigation)

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
1	"Kampung Minapolitan Kl. Nelayan Tuna" <i>"Kampung Minapolitan Kl. Nelayan Tuna"</i>	Dumai	RU II Dumai	
2	"Kampung Minapolitan Kl. Palas Jaya" <i>"Kampung Minapolitan Kl. Palas Jaya"</i>	Dumai	RU II Dumai	
3	Pengembangan Kawasan Pertanian Nanas Terintegrasi <i>Development of Integrated Pineapple Agriculture Areas</i>	Sei Pakning	RU II Sei Pakning	

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
4	Pertanian Hortikultura di Lahan Gambut <i>Horticultural Agriculture on Peatlands</i>	Sei Pakning	RU II Sei Pakning	
5	Pengembangan Madu Hutan <i>Development of Forest Honey</i>	Sei Pakning	RU II Sei Pakning	
6	Bengkalis Mahir	Sei Pakning	RU II Sei Pakning	
7	Mina Padi - Optimalisasi Lahan Pertanian Terintegrasi & Mandiri Energi <i>Integrated & Energy Independent Agricultural Land Optimization</i>	Plaju	RU III Plaju	
8	Sustainability of Renewable Energy Dusun Bondan <i>Sustainability of Renewable Energy in Bondan Hamlet</i>	Cilacap	RU IV Cilacap	
9	Masyarakat Mandiri Kutawaru (MAMAKU) 4.0 <i>Kutawaru Independent Community (MAMAKU) 4.0</i>	Cilacap	RU IV Cilacap	
10	Kenari (Ketahanan Pangan Giri Mukti) <i>Kenari (Giri Mukti Food Security)</i>	Balikpapan	RU V Balikpapan	
11	Rawabening (Rain water harvesting for urban farming) Margasari <i>Rawabening (Rain water harvesting for urban farming) Margasari</i>	Balikpapan	RU V Balikpapan	

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
12	Perintis : Pemberdayaan Inklusi Teman Istimewa <i>Empowering Inclusion of Special Friends</i>	Balangan	RU VI Balangan	
13	Klayas Mandiri	Kasim	RU VII Kasim	
14	Pembinaan dan Pemberdayaan Kelompok MPA (Masyarakat Peduli Api) <i>Development and Empowerment of the MPA Group (Fire Care Community)</i>	Dumai	RU II Dumai	
15	Mitigasi Karhutla Berbasis Pemberdayaan Masyarakat <i>Community Empowerment Based Forest and Land Fire Mitigation</i>	Sei Pakning	RU II Sei Pakning	
16	Ekowisata Pulau Momongan <i>Momongan Island Ecotourism</i>	Cilacap	RU IV Cilacap	
17	Persiapan dan pembuatan program kebencanaan di Kampung se-Distrik Seget <i>Preparation and creation of disaster programs in villages throughout the Seget District</i>	Kasim	RU VII Kasim	
18	Bantuan Usaha Kelompok Tani Hutan Waifoi <i>Waifoi Forest Farmers Group Business Assistance</i>	Kasim	RU VII Kasim	
19	Bantuan Usaha Kelompok Tani Hutan Warkesi <i>Warkesi Forest Farmers Group Business Assistance</i>	Kasim	RU VII Kasim	

No.	Kegiatan Activity	Lokasi Location	Pelaksana Program Program Implementer	Kontribusi terhadap SDGs Contribution to SDGs
20	Kampung Energi <i>Energy Village</i>	Kasim	RU VII Kasim	
21	"Pertanian Lahan Gambut Sistem LEISA Kl. Alam Tani" <i>"LEISA System Peatland Agriculture Cl. Tani Nature"</i>	Dumai	RU II Dumai	
22	Kampung Pangan Inovatif - Pengembangan Taman TOGA, Taman IPAL, dan Diversifikasi Pangan <i>Innovative Food Village - Development of TOGA Park, IPAL Park and Food Diversification</i>	Plaju	RU III Plaju	
23	Kampung Berkualitas "GADIS" <i>"GADIS" Quality Village</i>	Cilacap	RU IV Cilacap	
24	Kampung Siaga Bencana Kelurahan Margasari <i>Margasari Urban Village Disaster Alert Village</i>	Balikpapan	RU V Balikpapan	
25	Kampung Siaga Bencana Kelurahan Baru Tengah <i>Baru Tengah Urban Village Disaster Alert Village</i>	Balikpapan	RU V Balikpapan	
26	Pemberdayaan Warga Binaan Lapas <i>Empowerment of Prison Inmates</i>	Balongan	RU VI Balongan	
27	Pemuda Tanggap Bencana (PETA) <i>Disaster Response Youth (PETA)</i>	Balongan	RU VI Balongan	
28	Kampung Berdikari <i>Independent Village</i>	Kasim	RU VII Kasim	
29	TJSL RU V - Bantuan Program Berdikari Petratonik <i>Independent Petratonic Program Assistance</i>	Balikpapan	RU V Balikpapan	

Pencapaian Program TJSL PT KPI Tahun 2023

PT KPI CSR Program Achievements in 2023

Program TJSL yang dijalankan PT KPI secara berkelanjutan telah membuahkan hasil yang sangat baik. Hal ini dapat dilihat dari Skor *Social Return on Investment (SROI)* atas program yang mendapatkan Proper Emas dengan perolehan nilai rata - rata sebesar 2,49, dengan rincian untuk masing-masing program sebagai berikut :

The CSR program run by PT KPI on an ongoing basis has produced excellent results. This can be seen from the Social Return on Investment (SROI) Score for programs that get Gold Proper with an average value of 2.49, with details for each program as follows:

No.	Program SROI SROI Program	Unit Unit	NPV of Investment (IDR) NPV of Investment (IDR)	NPV of Benefit (IDR) NPV of Benefit (IDR)	Nilai SROI (IDR) SROI Value (IDR)
1	Program Pemberdayaan Sungai Gambut Berseri <i>Peat River Development Program</i>	RU II Sei Pakning	534.000.000	1.601.734.294	1.601.734.294
2	Program Moi Lestari Mandiri <i>Moi Lestari Mandiri Development Program</i>	RU VII Kasim	2.705.781.900	8.320.369.422	8.320.369.422
3	Program Kampung Pangan Inovatif "BERSERI: Bersih, Higienis, dan Asri" <i>"BERSERI: Bersih, Higienis, dan Asri" Self-sustaining Village.</i>	RU III Plaju	1.299.774.435	2.321.250.970	2.321.250.970

Selain itu, Indeks Kepuasan Masyarakat (IKM) terhadap program TJSL yang dijalankan PT KPI secara rata-rata juga cukup baik. Hal ini dapat dilihat dari nilai IKM yang mendapatkan nilai dengan perolehan nilai rata - rata sebesar 86,55 dengan predikat sangat baik, dengan nilai IKM untuk masing-masing unit operasi dan anak perusahaan sebagai berikut :

Additionally, the Community Satisfaction Index (CSI) towards the TJSL program implemented by PT KPI on average was also quite satisfactory. This can be observed from the CSI score, which achieved an average score of 86.55, with an excellent predicate. The CSI scores for each operational unit and subsidiary are as follows:

No	Unit Operasi dan Anak Perusahaan Operating Units and Subsidiaries	Nilai IKM IKM Score	Predikat Predicate	Penyusun Compiler
1	RU II Dumai	84,68	Sangat Baik Very Good	Fungsi Communication, Relations & CSR Unit Dumai <i>Communication, Relations & CSR - Unit Dumai</i>
2	RU II Sei Pakning	85,75	Sangat Baik Very Good	Fungsi Communication, Relations & CSR Unit Sei Pakning <i>Communication, Relations & CSR - Unit Sei Pakning</i>
3	RU III Plaju	85,00	Sangat Baik Very Good	Fungsi Communication, Relations & CSR Unit Plaju <i>Communication, Relations & CSR - Unit Plaju</i>
4	RU IV Cilacap	94,00	Sangat Baik Very Good	Fungsi Communication, Relations & CSR Unit Cilacap <i>Communication, Relations & CSR - Unit Cilacap</i>
5	RU V Balikpapan	89,00	Sangat Baik Very Good	Fungsi Communication, Relations & CSR Unit Balikpapan <i>Communication, Relations & CSR - Unit Balikpapan</i>
6	RU VI Balongan	78,65	Baik Good	Centre of Social Research, Innovation, Empowerment & Partnership (CORNERS)
7	RU VII Kasim	88,8	Sangat Baik Very Good	Fungsi Communication, Relations & CSR Unit Kasim <i>Communication, Relations & CSR - Unit Kasim</i>

Program TJSL Berkelanjutan RU II Dumai *Sustainable CSR Program of RU II Dumai*

Inovasi Program TJSL Berkelanjutan dari RU II Dumai salah satunya adalah Program *Green Laundry* sebagai bentuk alih profesi masyarakat lokal yang sebelumnya berprofesi sebagai nelayan tradisional dan memiliki risiko kecelakaan kerja karena wilayah mencari ikannya masuk kedalam wilayah lalu lintas laut yang ramai. Program *Green Laundry* ini menggunakan produk-produk ramah lingkungan yang limbahnya tidak mencemari lingkungan. Program ini berhasil memberikan pekerjaan dan pendapatan yang lebih berkelanjutan bagi komunitas di Ring I RU II Dumai.

One of the Sustainable TJSL Program innovations from RU II Dumai is the Green Laundry Program as a form of professional change for local communities who previously worked as traditional fishermen and were at risk of work accidents because their fishing areas were in busy sea traffic areas. This Green Laundry program uses environmentally friendly products whose waste does not pollute the environment. This program has succeeded in providing more sustainable jobs and income for the community in Ring I RU II Dumai.

Green Laundry, Upaya Peningkatan Ekonomi Masyarakat Dumai

Green Laundry, Efforts to Improve the Economy Dumai Community

Masyarakat di Kelurahan Tanjung Palas, Dumai sebagian besar berprofesi sebagai nelayan yang mempunyai risiko kecelakaan di laut dikarenakan banyak faktor.

Menyikapi kondisi tersebut, Kilang Pertamina Internasional melalui "Program Dumai Minapolitan" berhasil memberikan beberapa alternatif pekerjaan yang aman, berkelanjutan dan berwawasan lingkungan bagi masyarakat Kelurahan Tanjung Palas. Salah satunya adalah Program *Green Laundry* yang merupakan program CSR berwawasan lingkungan namun tetap memberikan dampak keekonomian.

Program tersebut berhasil menciptakan pekerjaan yang lebih aman bagi Masyarakat Tanjung Palas dengan rata-rata pendapatan mencapai hampir Rp. 4.000.000 per bulan. Serta penggunaan sabun cuci organik juga berhasil menekan pencemaran lingkungan akibat dari penggunaan deterjen pencuci pakaian.

Most of the people in Tanjung Palas Urban Village, Dumai, work as fishermen who are at risk of accidents at sea due to various factors.

In response to these conditions, Kilang Pertamina Internasional, through the "Dumai Minapolitan Program," has successfully provided several safe, sustainable, and environmentally friendly employment alternatives for the people of Tanjung Palas Urban Village. One of them is the Green Laundry Program, which is an environmentally friendly CSR program that also generates economic benefits.

This program has created safer jobs for the people of Tanjung Palas, with an average income reaching nearly Rp4,000,000 per month. Additionally, the use of organic laundry soap has helped reduce environmental pollution caused by the use of conventional laundry detergents.



Program TJSL Berkelanjutan RU II Sei Pakning Sustainable CSR Program of RU II Sei Pakning

Air adalah sumber kehidupan. Berangkat dari kepercayaan tersebut, kami meyakini bahwa akses terhadap air bersih merupakan hak fundamental dari setiap manusia. Masalah terhadap akses air bersih dihadapi oleh masyarakat Dusun Beringin, Riau, dikarenakan desa mereka berdampingan dengan lahan gambut dan biaya untuk penjernihan air cukup mahal. Menghadapi kondisi tersebut, RU II Sei Pakning menghadirkan inovasi Filtrasi Air Gambut (Filagam) yang dialirkan melalui pipanisasi kepada masyarakat. Dengan akses air bersih yang memadai, kesejahteraan dan hak primer masyarakat terpenuhi.

Water is the source of life. Starting from this belief, we are convinced that access to clean water is a fundamental right of every human being. The community of Beringin Village, Riau, faced challenges in accessing clean water because their village was adjacent to peatlands and the cost of water purification was quite high. Addressing this situation, RU II Sei Pakning introduced the Peat Water Filtration (Filagam) innovation, which was channeled through pipelines to the community. With adequate access to clean water, the welfare and primary rights of the community are now fulfilled.

Filtrasi Air Gambut, Solusi atas Akses Air Bersih di Dusun Beringin

Peat Water Filtration, A Solution for Clean Water Access in Beringin Village

Filtrasi Air Gambut (Filagam) Merupakan inovasi program pemberdayaan masyarakat PT KPI RU II Produksi Sungai Pakning untuk memudahkan masyarakat di Dusun Beringin mengakses air bersih. Sebelumnya masyarakat telah mengupayakan pengolahan air bersih dengan metode sederhana namun belum optimal.

Peat Water Filtration (Filagam) is an innovative community empowerment program by PT KPI RU II Sungai Pakning Production to facilitate the community in Beringin Hamlet in accessing clean water. Previously, the community had attempted to treat water using simple methods, but these were not optimal.

Pada tahun 2023 dilakukan pengembangan pengolahan air bersih menggunakan biokoagulan dengan menggunakan serbuk biji kelor sebagai bahan utamanya. Pengembangan ini menjawab permasalahan buruknya kualitas air gambut dan sulitnya akses air bersih, biaya penjernihan air yang terlalu mahal, serta sulitnya aksesibilitas pembelian bahan baku penjernihan air. Kegiatan ini telah berhasil mendistribusikan air bersih kepada masyarakat dusun beringin melalui jaringan pipanisasi MCK sepanjang 1 KM dan dapat diakses oleh 73 KK secara langsung. Sementara jaringan pipanisasi fasilitas umum dimanfaatkan oleh 116 KK. Selain itu air hasil olahan Filagam juga dimanfaatkan untuk Depot Air Minum Reverse Osmosis yang memiliki keunggulan 71,4 % Harga Lebih Murah, Jangkauan pemasaran di 2 (dua) kecamatan, 101 galon terjual/hari, omzet usaha 129 juta/tahun, dan total penerima manfaat menacapai 7.749 orang. Kegiatan turunan dari air Filagam juga dimanfaatkan untuk pengembangan pertanian dan budidaya ikan dengan metode *bioflok*.

In 2023, clean water treatment was developed using biocoagulants, with moringa seed powder as the main ingredient. This development addresses the poor quality of peat water, the difficulty of accessing clean water, the high cost of water purification, and the challenging accessibility of purchasing raw materials for water purification. This initiative has successfully distributed clean water to the Beringin Hamlet community through a 1 km long MCK (facility for bathing, washing, and latrine) pipeline network, directly benefiting 73 households. Meanwhile, the public facility pipeline network was utilized by 116 households. Additionally, the water treated by Filagam was also used for a Reverse Osmosis Drinking Water Depot, which has the advantages of being 71.4% cheaper, having a marketing reach in two sub-districts, selling 101 gallons per day, generating a business turnover of Rp129 million per year, and benefiting a total of 7,749 people. The by-products of Filagam water were also utilized for agricultural development and fish farming using the biofloc method.

Program TJSL Berkelanjutan RU III Plaju Sustainable CSR Program of RU III Plaju

Tidak dapat dipungkiri bahwa akses energi menjadi salah satu barometer untuk peningkatan kualitas hidup sebagai upaya pengentasan kemiskinan. Hal inilah yang mendasari Program Desa Mandiri Energi yang digagas oleh RU III Plaju. Program ini memberikan akses energi ramah lingkungan kepada masyarakat di daerah Tertinggal, Terdepan dan Terluar (3T). Program Desa Mandiri Energi ini telah dilakukan secara berkelanjutan diantaranya di Kabupaten Ogan Komering Ulu dan Kabupaten Lahat.

It cannot be denied that access to energy is a barometer for improving the quality of life as an effort to eradicate poverty. This became the basis of the Energy Independent Village Program initiated by RU III Plaju. This program provided access to environmentally friendly energy to communities in underdeveloped, frontier and outermost (3T) areas. This Energy Independent Village Program has been carried out sustainably, including in Ogan Komering Ulu Regency and Lahat Regency.

Wujudkan Akses dan Transisi Energi, Mencipta Asa untuk Wilayah Tertinggal

Realizing Energy Access and Transition, Creating Hope for Disadvantaged Regions

Kami percaya bahwa energi menjadi penggerak perubahan. Akses terhadap energi menciptakan asa bagi kehidupan yang lebih baik di masa depan terutama bagi masyarakat di wilayah "Tertinggal, Terdepan dan Terluar (3T)" – underdeveloped region. Salah satu inisiasi yang digagas oleh Refinery Unit III adalah Desa Energi Berdikari yang menyoar desa-desa yang belum mendapatkan akses listrik selama puluhan tahun.

Program Desa Mandiri Energi ini telah dilakukan secara berkelanjutan diantaranya di Kabupaten Ogan Komering Ulu dan Kabupaten Lahat. Program ini memungkinkan masyarakat mendapat suplai listrik dari Pembangkit Listrik Tenaga Mikrohidro (PLTMH) dengan kapasitas 28 kWh, serta Pembangkit Listrik Tenaga Surya (PLTS) dengan kapasitas 8,2 kWp. Pengelolaan kedua pembangkit tersebut dilakukan berbasis pemberdayaan masyarakat yang berkelanjutan, yang artinya komunitas penerima diberikan pelatihan untuk mengelola dan merawat pembangkit listrik secara mandiri. Ditambah dengan program-program berbasis ekonomi, seperti pengolahan pangan secara mandiri.

Program Desa Energi Berdikari merupakan wujud komitmen kuat untuk mendukung pencapaian *Sustainable Development Goals (SDGs)* 2030 yang berfokus pada akses energi dan pengentasan kemiskinan.

We believe that energy is the driver of change. Access to energy creates hope for a better future, especially for communities in the "Left Behind, Leading, and Outermost (3T)" regions – underdeveloped areas. One initiative spearheaded by Refinery Unit III is the Self-Reliant Energy Village targeting villages that have lacked access to electricity for decades.

The Self-Reliant Energy Village program has been carried out sustainably in areas such as Ogan Komering Ulu Regency and Lahat Regency. This program enables communities to receive electricity supply from Micro Hydro Power Plants (PLTMH) with a capacity of 28 kWh, as well as Solar Power Plants (PLTS) with a capacity of 8.2 kWp. The management of both power plants is based on sustainable community empowerment, meaning that recipient communities are trained to independently manage and maintain the power plants. This is complemented by economic-based programs, such as self-sufficient food processing.

The Self-Reliant Energy Village program is a testament to a strong commitment to support the achievement of the Sustainable Development Goals (SDGs) 2030, which focus on energy access and poverty alleviation.

Program TJSL Berkelanjutan RU IV Cilacap

Sustainable CSR Program of RU IV Cilacap

Salah satu upaya penurunan gas CO₂ yang mengakibatkan terbentuknya efek rumah kaca dapat dilakukan dengan pendekatan solusi berbasis alami atau nature-based solution. Pada prinsipnya solusi ini mengedepankan pengembalian fungsi ekosistem alami untuk pencegahan efek rumah kaca. Hal inilah yang digagas oleh RU IV Cilacap melalui Program Konservasi Laguna Segara Anakan Cilacap atau disingkat KOLAK SEKANCIL. Program ini memberdayakan komunitas lokal di wilayah Cilacap untuk ikut melakukan konservasi kawasan mangrove sebagai upaya alami dalam menurunkan gas CO₂.

One of the efforts to reduce CO₂ gas which results in the formation of a greenhouse effect can be done with a natural-based solution approach. In principle, this solution prioritizes restoring natural ecosystem functions to prevent the greenhouse effect. This is what was initiated by RU IV Cilacap through the Segara Anakan Cilacap Lagoon Conservation Program or abbreviated as KOLAK SEKANCIL. This program empowered local communities in the Cilacap area to participate in the conservation of mangrove areas as a natural effort to reduce CO₂ gas.

Solusi Berbasis Alam, Konservasi Mangrove sebagai Upaya Penurunan CO₂

Natural-based solutions, mangrove conservation as an effort to reduce CO₂

Selama ribuan tahun, ekosistem mangrove memiliki peran penting dalam menyerap karbon yang ada dilapisan atmosfer bumi dan menjadi habitat bagi aneka satwa. Serta berperandalammelindungiwilayahdaratdariabrasiarlaut.

Salah satu ekosistem mangrove yang ada di Pulau Jawa berlokasi di Segara Anakan Cilacap. Namun sayangnya karena pembalakan, hutan mangrove Segara Anakan cilacap berkurang hingga 46,2%.

Melalui Program KOLAK SEKANCIL (Konservasi Laguna Kawasan Segara Anakan Cilacap), RU IV Cilacap dan Masyarakat Kampung Laut berupaya untuk melestarikan ekosistem mangrove dan satwa yang ada didalamnya. Dari hasil obervasi, teridentifikasi 56 jenis mangrove. Dimana terdapat 4 jenis mangrove langka yang sudah dibibitkan serta terdapat 8 jenis mangrove yang sudah tersertifikasi.

Ekosistem mangrove KOLAK SEKANCIL juga menjadi rumah bagi 64 jenis burung, 8 jenis mamalia dan 3 jenis reptil. Dimana 2 spesies flora serta 12 fauna tersebut berstatus konservasi tinggi.

Program KOLAK SEKANCIL berhasil menciptakan nilai tambah ekonomi melalui pengelolaan eduwisata mangrove yang menciptakan pendapatan hingga Rp. 1.500.000 per bulan. Serta penjualan bibit mangrove yang mencapai penjualan 120 ribu bibit per bulan dengan nilai transaksi mencapai Rp. 144.000.000 per bulan.

For thousands of years, mangrove ecosystems have played a crucial role in absorbing carbon from the Earth's atmosphere and providing habitat for various species. They also serve to protect coastal areas from seawater abrasion.

One of the mangrove ecosystems on Java Island is located in Segara Anakan, Cilacap. Unfortunately, due to deforestation, the mangrove forest in Segara Anakan, Cilacap has decreased by 46.2%.

Through the KOLAK SEKANCIL Program (Segara Anakan Cilacap Lagoon Conservation), RU IV Cilacap and the Kampung Laut Community strive to preserve the mangrove ecosystem and its inhabitants. Observations have identified 56 mangrove species, including 4 rare species that have been propagated, and 8 certified mangrove species.

The KOLAK SEKANCIL mangrove ecosystem is also home to 64 bird species, 8 mammal species, and 3 reptile species, with 2 flora and 12 fauna species classified as highly conserved.

The KOLAK SEKANCIL program has successfully generated additional economic value through mangrove eco-tourism management, creating income of up to Rp1,500,000 per month. Additionally, the sale of mangrove seedlings reached 120,000 seedlings per month, with a transaction value of Rp144,000,000 per month.

Program TJSL Berkelanjutan RU V Balikpapan

Sustainable CSR Program of RU V Balikpapan

Sekelompok perempuan di Kampung Atas Air Kota Balikpapan Kalimantan Timur menggagas perubahan bagi komunitasnya melalui program pertanian di wilayah urban atau dikenal dengan urban farming. Konsepnya dengan melakukan pertanian hidroponik dan mengolah sayuran hasil berkebun tersebut untuk dijadikan produk yang memiliki nilai tambah ekonomi. Program ini menciptakan nilai tambah ketahanan pangan melalui kemandirian komunitas.

A group of women in Kampung Atas Air, Balikpapan City, East Kalimantan, are initiating change for their community through urban farming. Their concept involves hydroponic farming and processing the harvested vegetables into economically valuable products. This program aims to enhance food security within the community.

Urban Farming Berbasis Komunitas, Wujudkan Ketahanan Pangan

Community-Based Urban Farming, Achieve Food Security

Kami percaya bahwa kaum perempuan merupakan penggerak bagi perubahan. Hal inilah yang menginspirasi kami untuk mendukung Kelompok Wanita Tani (KWT) di Kampung Atas Air, yang terdiri dari sejumlah ibu rumah tangga yang menginisiasi ketahanan pangan melalui Gerakan Urban Farming.

Gerakan Urban Farming yang diberi nama "Program Rawa Bening" ini memanfaatkan metode hidroponik di lahan terbatas untuk menanam beragam sayuran. Selain untuk kebutuhan konsumsi keseharian, Kelompok Wanita Tani RawaBening juga menciptakan nilai tambah ekonomi melalui pembuatan keripik sayuran.

Melalui program ini, diharapkan tercipta keselarasan kehidupan masyarakat dari sisi ekonomi, lingkungan dan sosial yang difasilitasi oleh RU V Balikpapan.

We believe that women are drivers of change. This belief inspires us to support the Women Farmer Group (WFG) in Kampung Atas Air, comprised of several housewives who initiate food security through the Urban Farming Movement.

The Urban Farming Movement, named "RawaBening Program," utilizes hydroponic methods in limited land to cultivate a variety of vegetables. In addition to meeting daily consumption needs, the RawaBening Women Farmer Group also creates added economic value through vegetable chip production.

Through this program, we aim to create harmony in the community's livelihoods from economic, environmental, and social perspectives, facilitated by RU V Balikpapan.



Program TJSL Berkelanjutan RU VI Balongan

Sustainable CSR Program of RU VI Balongan

Sampah menjadi salah satu problematika lingkungan yang dihadapi umat manusia lintas zaman. Seiring berkembangnya masyarakat modern dan industrialisasi, masalah sampah menjadi semakin rumit namun juga semakin mendapat perhatian. Salah satu upaya penanggulangan sampah diinisiasi oleh RU VI Balongan bekerjasama dengan komunitas lokal menginisiasi program WIRALODRA (Wilayah Masyarakat Pengelola Daur Ulang Sampah). Komunitas ini mendaur ulang sampah menjadi benda yang memiliki nilai keekonomian.

Waste has been one of the environmental issues faced by mankind across the ages. With the development of modern society and industrialization, the waste issue has become more complex but has also gained more attention. One of the waste management initiatives was launched by RU VI Balongan in collaboration with the local community, initiating the WIRALODRA program (Community Area for Waste Recycling Management). This community recycles waste into economically valuable items.

Daur Ulang Sampah Berbasis Komunitas

Community-Based Waste Recycling

Sampah merupakan problematika keseharian kita sebagai bagian yang tidak terpisahkan dari pola konsumsi masyarakat modern. Namun kondisi ini dimaknai berbeda bagi komunitas masyarakat di wilayah Balongan Jawa Barat yang memilih "berteman dengan sampah".

RU VI Balongan berkerjasama dengan Komunitas WIRALODRA (Wilayah Masyarakat Pengelola Daur Ulang Sampah) melakukan inovasi pengolahan sampah organik dan anorganik.

Komunitas WIRALODRA berhasil mengelola hingga 200 kilogram sampah organik setiap bulannya yang dirposes menjadi pupuk organik. Pengelolaan sampah organik tersebut ternyata mengurangi potensi CO2 hingga 310 kilogram. Sementara untuk sampah anorganik diolah kembali menjadi beragam kerajinan tangan yang menarik dan memiliki nilai ekonomi. Dari hasil pengolahan sampah, Komunitas WIRALODRA berhasil membukukan nilai ekonomi mencapai Rp. 3.000.000 per bulan.

Waste is an issue in our daily lives as an inseparable part of the consumption patterns of modern society. However, this condition is interpreted differently by the community in the Balongan region of West Java, who choose to "be friends with trash".

RU VI Balongan collaborates with the WIRALODRA Community (Community Area of Waste Recycling Management) to innovate the processing of organic and inorganic waste.

The WIRALODRA community has succeeded in managing up to 200 kilograms of organic waste every month which is processed into organic fertilizer. Management of organic waste apparently reduces the potential for CO2 by up to 310 kilograms. Meanwhile, inorganic waste is reprocessed into various interesting handicrafts and has economic value. From the results of waste processing, the WIRALODRA Community succeeded in recording an economic value of Rp3,000,000 per month.



Program TJSL Berkelanjutan RU VII Kasim Sustainable CSR Program of RU VII Kasim

Kesetaraan dan akses Pendidikan yang layak merupakan hak dari setiap anak Indonesia. Berangkat dari semangat dan kesadaran tersebut RU VII Kasim menginisiasi Program Klayas Cerdas yang berfokus pada pemberian kesempatan dan akses pendidikan yang lebih baik bagi anak-anak Desa Klayas Papua Barat. Adapun desa ini merupakan wilayah yang masuk kategori Tertinggal, Terdepan dan Terluar (3T). Melalui program ini diharapkan anak-anak Desa Klayas dapat mendapatkan akses pengetahuan yang lebih luas dan meningkatkan taraf kesejahteraannya di masa depan.

Equality and access to adequate education are the rights of every child in Indonesia Building upon this spirit and awareness, RU VII Kasim has initiated the Klayas Cerdas Program, which focused on providing better educational opportunities and access for children in the remote village of Klayas in West Papua. This village falls under the category of underdeveloped, frontier, and outermost areas (3T). Through this program, it is hoped that the children of Klayas Village can gain broader knowledge and improve their well-being in the future.

Asa dari Timur: Pemerataan Kesempatan Belajar bagi Anak-anak Desa Klayas

Klayas Cerdas Program of KPI RU VII Kasim Optimizes Fulfillment of Indigenous Children's Education

Desa Klayas yang berlokasi di Papua Barat merupakan wilayah yang terisolasi dan memiliki Sumber Daya Manusia (SDM) yang terbatas sehingga dikategorikan sebagai wilayah "Tertinggal, Terdepan dan Terluar (3T)" – *underdeveloped region*. Salah satu permasalahan mendasar di Desa Klayas adalah kurangnya kesempatan belajar bagi anak-anak di wilayah tersebut. Kondisi ini dapat berdampak pada langgengnya rantai kemiskinan bagi komunitas Desa Klayas.

Menyikapi kondisi yang dihadapi oleh Masyarakat Desa Klayas, RU VII Kasim menginisiasi Program Klayas Cerdas. Program Klayas Cerdas meliputi reaktivasi sekolah dasar YPK Kampung Klayas dengan tenaga pengajar lokal. Serta pendirian Fasilitas PAUD (Pendidikan Anak Usia Dini) dan penyediaan kapal laut yang digunakan anak-anak bersekolah.

Program Klayas Cerdas merupakan asa yang digagas oleh RU VII Kasim untuk memenuhi hak dasar pendidikan untuk anak-anak Desa Klayas. Serta menjamin pemerataan pendidikan dan terciptanya lingkungan belajar yang inklusif.

Dampak keberhasilan dari program ini yaitu adanya 80 anak usia Sekolah Dasar YPK Klayas yang dapat kembali mengenyam pendidikan. Selain itu, banyak siswa SMP dan SMA yang dapat berangkat ke sekolah dengan lebih nyaman berkat keberadaan kapal sekolah yang difasilitasi RU VII Kasim. Semoga asa ini terus terjalin kedepan dan membawa perubahan yang lebih baik bagi anak-anak komunitas Klayas.

The Klayas village, located in West Papua, is an isolated area with limited Human Capital (HC), categorizing it as an "Underdeveloped, Frontier, and Outermost (3T)" area. One fundamental issue in the Klayas village is the lack of learning opportunities for children in the area. This condition can perpetuate the poverty cycle within the Klayas community.

In response to the challenges faced by the people of Klayas Village, RU VII Kasim initiated the Klayas Cerdas Program. The Klayas Cerdas Program included the reactivation of the YPK Klayas Village Elementary School with local teachers, as well as the establishment of Early Childhood Education (PAUD) facilities and the provision of sea transportation for children to attend school.

The Klayas Cerdas Program is a beacon of hope initiated by RU VII Kasim to fulfill the basic right to education for the children of Klayas Village and to ensure educational equality and the creation of an inclusive learning environment.

The success of this program has resulted in 80 elementary school-aged children in YPK Klayas Elementary School being able to return to school. Additionally, many middle and high school students can now travel to school more comfortably, thanks to the school boat provided by RU VII Kasim. May this beacon of hope continue to shine in the future and bring about positive changes for the children of the Klayas community.

Berikut adalah pencapaian penghargaan yang diterima pelaksana TJSL PT KPI dan seluruh unit operasi selama 2023:

Below are the award achievements received by the TJSL PT KPI implementer and all operational units during 2023:

Penghargaan Nasional | *National Awards*

No.	Penghargaan Award	Jumlah Total
1.	Indonesia Social Responsibility Award (ISRA) 2023	11
2.	Bisnis Indonesia Corporate Social Responsibility Award (BISRA) 2023	4
3.	Indonesia Green Awards (IGA)	7
4.	CSR & PDB Award	3
5.	PR Indonesia Awards (PRIA)	9
6.	Indonesia CSR Excellence Award (ICEA)	30
7.	Nusantara CSR Awards	8
8.	TOP CSR Awards	8
9.	Indonesia GPR Awards	2
10.	Proving League	4
11.	Indonesian SDGs Award (ISDA)	5

Penghargaan Internasional | *International Awards*

No.	Penghargaan Award	Jumlah Total
1.	Annual Global CSR & ESG Summit & Awards Vietnam	6
2.	Communitas Awards	5
3.	International CSR Excellence Awards UK	4
4.	United Nation Global Compact Leader Summit 2023	1
5.	World Petroleum Council (WPC) Excellence Awards 2023	2

Sebagai anggota dari United Nations Global Compact (UNGC), PT Kilang Pertamina Internasional (KPI) mendukung upaya pencapaian *Sustainable Development Goals (SDGs) 2030*, melalui program *Corporate Social Responsibility (CSR)*. Berkat komitmen tersebut, sebanyak 5 program CSR KPI berhasil menyabet penghargaan di ajang *Communitas Awards in Corporate Social Responsibilities & Community Service 2023* di Amerika Serikat dengan rincian sebagai berikut:

As a member of the United Nations Global Compact (UNGC), PT Kilang Pertamina Internasional (KPI) supports efforts to achieve the Sustainable Development Goals (SDGs) 2030 through its Corporate Social Responsibility (CSR) programs. Thanks to this commitment, KPI's CSR programs have won awards at the Communitas Awards in Corporate Social Responsibilities & Community Service 2023 in the United States. The awarded programs are as follows:

No.	Penghargaan Award	Program Program
1.	"Honoring Excellence" Excellence in Corporate Social Responsibility	Program RAWABENING oleh Kilang Pertamina Unit V Balikpapan. <i>RAWABENING program by Pertamina Unit V Balikpapan Refinery.</i>
2.	"Communitas Winner 2023" Excellence in Corporate Social Responsibilities	Pencegahan Kebakaran Hutan Gambut oleh Kilang Pertamina Internasional RU II Dumai. <i>Peat Forest Fire Prevention by Pertamina Internasional RU II Dumai Refinery.</i>
3.	"Communitas Winner 2023" Excellence in Corporate Social Responsibilities	Program Pengolahan Air Gambut Menjadi Air Bersih dilakukan melalui Fasilitas FILAGAM (Filtrasi Air Gambut) Oleh Kilang Pertamina Internasional RU II Sungai Pakning. <i>The Peat Water Processing Program into Clean Water is carried out through the FILAGAM (Peat Water Filtration) Facility by the Pertamina Internasional RU II Sungai Pakning Refinery.</i>
4.	"Communitas Winner 2023" Excellence in Corporate Social Responsibilities	Program Kolak Sekancil (Konservasi Laguna Kawasan Segara Anakan Cilacap) Oleh Kilang Pertamina Internasional RU IV Cilacap. <i>Kolak Sekancil Program (Lagoon Conservation in Segara Anakan Area, Cilacap) by Pertamina Internasional RU IV Cilacap Refinery.</i>
5.	"Communitas Winner 2023" Excellence in Community Service	Program Kampung Pangan Inovatif Oleh Kilang Pertamina Internasional RU III Plaju. <i>Innovative Food Village Program by Pertamina International RU III Plaju Refinery.</i>





PT Kilang Pertamina Internasional
dan entitas anaknya/*and its subsidiary*

Laporan keuangan konsolidasian tanggal 31 Desember 2023
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
*Consolidated financial statements as of December 31, 2023
and for the year then ended with independent auditor's report*

The original financial statements included herein are in Indonesian language.

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2023 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND
FOR THE YEAR THEN ENDED
WITH
INDEPENDENT AUDITOR'S REPORT**

Daftar Isi

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**SURAT PERNYATAAN DEWAN DIREKSI TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2023
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA**

**DIRECTORS STATEMENT REGARDING
THE RESPONSIBILITY FOR
THE FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND
FOR THE YEAR THEN ENDED
PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARIES**

Atas nama Direksi, kami, yang bertanda tangan di bawah ini:

On behalf of Directors, we, the undersigned below:

1. Nama : Taufik Adityawarman
Alamat kantor : Gedung Grha Pertamina
Tower Fastron Lantai 9
Jl. Medan Merdeka No.11-13
Jakarta 10110
Jabatan : Direktur Utama
2. Nama : Fransetya Hasudungan Hutabarat
Alamat kantor : Gedung Grha Pertamina
Tower Fastron Lantai 9
Jl. Medan Merdeka No.11-13
Jakarta 10110
Jabatan : Direktur Keuangan

1. Name : Taufik Adityawarman
Office address : Gedung Grha Pertamina
Tower Fastron Lantai 9
Jl. Medan Merdeka No.11-13
Jakarta 10110
Title : Chief Executive Officer
2. Name : Fransetya Hasudungan Hutabarat
Office address : Gedung Grha Pertamina
Tower Fastron Lantai 9
Jl. Medan Merdeka No.11-13
Jakarta 10110
Title : Director of Finance

menyatakan bahwa:

declare that:

- Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Kilang Pertamina Internasional dan Entitas Anaknya (Grup) untuk tanggal 31 Desember 2023 dan untuk tahun yang berakhir pada tanggal tersebut;
- Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
- Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar; dan
 - Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; dan
- Kami bertanggung jawab atas sistem pengendalian internal dalam Grup.

- We are responsible for the preparation and presentation of the consolidated financial statements of PT Kilang Pertamina Internasional and its subsidiaries (the Group) as of December 31, 2023 and for the year then ended;*
- The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
- All information has been fully and correctly disclosed in the Group's consolidated financial statements; and*
 - The Group's consolidated financial statements do not contain false material information or facts, nor do they omit any information or material fact; and*
- We are responsible for the Group's internal control system.*

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is made truthfully.

Jakarta, 1 Maret 2024/ Jakarta March 1, 2024


Taufik Adityawarman
Direktur Utama/Chief Executive Officer


Fransetya Hasudungan Hutabarat
Direktur Keuangan/Director of Finance

*The original report included herein is in
the Indonesian language.*

Laporan Auditor Independen

Laporan No. 00123/2.1032/AU.1/02/0702-
6/1/III/2024

Pemegang Saham, Dewan Komisaris, dan
Direksi
PT Kilang Pertamina Internasional

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Kilang Pertamina Internasional ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2023, serta laporan laba rugi dan rugi 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 2023, 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. 00123/2.1032/AU.1/02/0702-
6/1/III/2024

*The Shareholders and the Boards of
Commissioners and Directors
PT Kilang Pertamina Internasional*

Opinion

We have audited the accompanying consolidated financial statements of PT Kilang Pertamina Internasional (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2023, and the consolidated statement of profit or loss and other comprehensive loss, 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, 2023, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Laporan Auditor Independen (lanjutan)

Laporan No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (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.

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2023 ("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.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam pelaksanaannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Independent Auditor's Report (continued)

Report No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (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.

Other information

Management is responsible for the other information. Other information comprises the information included in the 2023 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 on the Annual Report.

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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (lanjutan)

Informasi lain (lanjutan)

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.

Independent Auditor's Report (continued)

Report No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (continued)

Other information (continued)

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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian (lanjutan)

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memperoleh 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.

Independent Auditor's Report (continued)

Report No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (continued)

Responsibilities of management and those charged with governance for the consolidated financial statements (continued)

Those charged with governance are responsible for overseeing the Group's financial reporting process.

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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (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:

- 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 memperoleh 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.
- Memperoleh 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 keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

Independent Auditor's Report (continued)

Report No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (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:

- 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.
- 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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (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)

- 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.
- 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.

Independent Auditor's Report (continued)

Report No. 00123/2.1032/AU.1/02/0702-6/1/III/2024 (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)

- *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.*
- *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.*

Laporan Auditor Independen (lanjutan)

Laporan No. 00123/2.1032/AU.1/02/0702-
6/1/III/2024 (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 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.

Independent Auditor's Report (continued)

Report No. 00123/2.1032/AU.1/02/0702-
6/1/III/2024 (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 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.

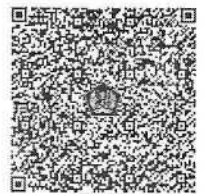
KAP Purwantono, Sungkoro & Surja



Widya Arijanti

Registrasi Akuntan Publik No.: AP.0702/Public Accountant Registration No.: AP.0702

1 Maret 2024/March 1, 2024



The original consolidated financial statements included herein are in Indonesian language.

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2023
(Disajikan dalam dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2023
(Expressed in United States dollar,
unless otherwise stated)**

	Catatan/ Notes	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	2g,2k,4,34a	1.802.956.552	2.979.025.718	<i>Cash and cash equivalents</i>
Piutang usaha - neto				<i>Trade receivables - net</i>
Pihak berelasi	2f,2g,34b	3.504.414.714	3.630.310.690	<i>Related parties</i>
Pihak ketiga	2g,5	17.016.536	11.982.138	<i>Third parties</i>
Piutang lain-lain - neto				<i>Other receivables - net</i>
Pihak berelasi	2f,2g	503.680	38.102	<i>Related parties</i>
Pihak ketiga	2g	406.196	425.690	<i>Third parties</i>
Persediaan	2h,6	4.253.350.973	4.744.479.651	<i>Inventories</i>
Pajak dibayar di muka	2n,33a	246.852.347	218.295.262	<i>Prepaid taxes</i>
Biaya dibayar di muka	2i,7	172.997.912	528.958.753	<i>Prepaid expenses</i>
Jumlah Aset Lancar		9.998.498.910	12.113.516.004	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset pajak tangguhan - neto	2n,33e	309.052.796	338.239.187	<i>Deferred tax assets - net</i>
Investasi jangka panjang	2j,8	119.918.496	122.051.083	<i>Long-term investments</i>
Aset tetap - neto	2l,9	8.233.322.366	7.128.330.502	<i>Fixed assets - net</i>
Aset hak-guna - neto	2q,10	124.377.980	607.067.155	<i>Right-of-use assets - net</i>
Pajak dibayar di muka - bagian tidak lancar	2n,33a	547.696.995	349.986.153	<i>Prepaid taxes - net of current portion</i>
Aset tidak lancar lainnya	2d, 11	101.197.042	12.808.400	<i>Other non-current assets</i>
Jumlah Aset Tidak Lancar		9.435.565.675	8.558.482.480	Total Non-Current Assets
JUMLAH ASET		19.434.064.585	20.671.998.484	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in Indonesian language.

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2023
(Expressed in United States dollar,
unless otherwise stated)**

	Catatan/ Notes	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Pinjaman jangka pendek	2g,12	-	168.403.954	Short-term loans
Pinjaman dari pemegang saham	2f,2g,34c	3.645.229.630	3.355.311.464	Shareholder loans
Utang usaha				Trade payables
Pihak berelasi	2f,2g,34d	2.520.859.557	4.750.464.766	Related parties
Pihak ketiga	2g,13	1.622.084.702	2.027.276.754	Third parties
Utang Pemerintah	2g,14	804.337.765	767.994.260	Due to the Government
Utang pajak	2n,33b	345.635.344	516.266.312	Taxes payables
Beban akrual	2g,2m,15	107.451.917	71.380.186	Accrued expenses
Liabilitas sewa - bagian lancar	2q,18	6.184.816	2.934.014	Lease liabilities - current portion
Utang lain-lain				Other payables
Pihak berelasi	2f,2g,34e	389.040	291.347	Related parties
Pihak ketiga	2g	5.770.056	6.802.533	Third parties
Pendapatan tangguhan - bagian lancar	2m	384.412	197.569	Deferred revenues - current portion
Jumlah Liabilitas Jangka Pendek		9.058.327.239	11.667.323.159	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Pinjaman bank jangka panjang	2g,16	1.731.082.870	-	Long term bank loans
Liabilitas sewa - dikurangi bagian lancar	2q,18	205.232.993	668.733.543	Lease liabilities - net of current portion
Liabilitas imbalan kerja karyawan	2r,19b	31.001.632	28.200.963	Employee benefit liabilities
Pendapatan tangguhan - dikurangi bagian lancar	2m	-	1.803	Deferred revenues - net of current portion
Liabilitas lindung nilai	2g,17	92.300.607	-	Hedging liabilities
Jumlah Liabilitas Jangka Panjang		2.059.618.102	696.936.309	Total Non-current Liabilities
JUMLAH LIABILITAS		11.117.945.341	12.364.259.468	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in Indonesian language.

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2023
(Expressed in United States dollar,
unless otherwise stated)**

	Catatan/ Notes	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
EKUITAS				EQUITY
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				Equity attributable to owners of the parent entity
Modal saham				<i>Share capital</i>
Modal dasar - 300.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;				<i>Authorized - 300,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;</i>
Ditempatkan dan disetor -				<i>Issued and paid-up capital -</i>
2023: 166.682.056 saham				<i>2023: 166,682,056 shares</i>
2022: 129.263.865 saham	2o, 20	11.490.299.336	8.886.828.410	<i>2022: 129,263,865 shares</i>
Tambahan modal disetor	2p, 21	(3.450.317.151)	(3.450.317.140)	<i>Additional paid-in capital</i>
Uang muka untuk modal saham	23	-	2.603.470.915	<i>Advance for share capital</i>
Komponen ekuitas lainnya		(93.383.520)	4.806.059	<i>Other equity components</i>
Saldo laba				<i>Retained earnings</i>
- Ditentukan penggunaannya	22	162.875.422	671.159	<i>Appropriated -</i>
- Belum ditentukan penggunaannya		206.572.514	262.204.263	<i>Unappropriated -</i>
Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk		8.316.046.601	8.307.663.666	Total equity attributable to owners of the parent entity
Kepentingan non-pengendali	24	72.643	75.350	<i>Non-controlling interests</i>
JUMLAH EKUITAS		8.316.119.244	8.307.739.016	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		19.434.064.585	20.671.998.484	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in Indonesian language.

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada tanggal
31 Desember 2023
(Disajikan dalam dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF
COMPREHENSIVE PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2023
(Expressed in United States dollar,
unless otherwise stated)**

Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,				
	2023	Catatan/ Notes	2022	
PENJUALAN DAN PENDAPATAN USAHA LAINNYA				SALES AND OTHER OPERATING REVENUE
Penjualan dalam negeri produk minyak	28.586.399.863	2m,25	33.605.947.200	<i>Domestic sales of oil products</i>
Penjualan ekspor produk minyak	3.096.068.106	2m,26	3.258.975.797	<i>Export of oil products</i>
Imbalan jasa pemasaran	33.905.134	2m,27	47.250.210	<i>Marketing Fee</i>
Pendapatan usaha dari aktivitas operasi lainnya	24.731.458	2m,28	34.386.660	<i>Revenues from other operating activities</i>
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	31.741.104.561		36.946.559.867	TOTAL SALES AND OTHER OPERATING REVENUE
BEBAN POKOK PENJUALAN	(31.266.353.840)	2m, 29	(35.664.019.368)	COST OF SALES
LABA BRUTO	474.750.721		1.282.540.499	GROSS PROFIT
Beban umum dan administrasi	(296.422.401)	2m,30	(237.190.922)	<i>General and administrative expenses</i>
Laba/(rugi) selisih kurs - neto	148.866.831	2e	(335.384.758)	<i>Gain/(loss) on foreign exchange - net</i>
Pendapatan keuangan	34.991.161	2m,31	11.407.194	<i>Finance income</i>
Beban keuangan	(214.866.500)	2m,31	(239.233.823)	<i>Finance costs</i>
Bagian atas rugi neto ventura bersama	(2.075.104)	2j,8a	(2.224.644)	<i>Share in net loss of joint venture</i>
Pendapatan lain-lain - neto	112.861.812	32	17.240.174	<i>Other income - net</i>
	(216.644.201)		(785.386.779)	
LABA USAHA SEBELUM PAJAK PENGHASILAN	258.106.520		497.153.720	PROFIT BEFORE INCOME TAX
Beban pajak penghasilan - neto	(51.533.802)	33c	(148.237.804)	<i>Income tax expense - net</i>
LABA TAHUN BERJALAN	206.572.718		348.915.916	PROFIT FOR THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2023
(Disajikan dalam dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF
COMPREHENSIVE PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2023
(Expressed in United States dollar,
unless otherwise stated)**

		Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For Year Ended December 31,		
		2023	Catatan/ Notes	2022
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya				Item not to be reclassified to profit or loss in subsequent periods
Pengukuran kembali atas liabilitas imbalan pasti neto	(3.762.371)	2r,19f	4.374.581	Remeasurement of net defined benefit liability
Manfaat/(beban) pajak penghasilan	124.880	33e	(124.109)	Income tax benefit/(expense)
Lindung nilai arus kas	(94.554.999)	2g,17	-	Cash flow hedge
	(98.192.490)		4.250.472	
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN	108.380.228		353.166.388	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA/(RUGI) TAHUN BERJALAN YANG DIATRIBUSIKAN KEPADA:				PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk	206.572.514		348.926.431	Owners of the parent entity
Kepentingan non-pengendali	204	24	(10.515)	Non-controlling interests
JUMLAH	206.572.718		348.915.916	TOTAL
JUMLAH PENGHASILAN/(RUGI) KOMPREHENSIF LAINNYA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk	108.382.935		353.176.903	Owners of the parent entity
Kepentingan non-pengendali	(2.707)	24	(10.515)	Non-controlling interests
Jumlah	108.380.228		353.166.388	Total

Catatan atas laporan keuangan konsolidasian
terlampir merupakan bagian yang tidak terpisahkan
dari laporan keuangan konsolidasian secara
keseluruhan.

The accompanying notes to the consolidated financial statements
form an integral part of these consolidated financial statements
taken as a whole.

The original consolidated financial statements included herein are in Indonesian language.

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA**
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada 31 Desember 2023
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY**
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2023
(Expressed in United States dollar, unless otherwise stated)

Diatribusikan kepada pemilik entitas induk/Atributable to owners of the parent entity

Catatan/ Notes	Modal saham ditempatkan dan diseor/ Issued and paid-up capital	Tambahhan modal disetor/ Additional paid-in capital	Uang muka modal saham/ Advance for share capital	Komponen ekuitas lainnya/ Other equity components		Kepentingan non- pengendali/ Non- controlling interests	Jumlah ekuitas/ Total equity	Balance as of January 1, 2022/ December 31, 2021	
				Penghasilan komprehensif lainnya/ Other comprehensive income	Saldo laba/Retained earnings				
	8.886.828.410	(3.450.317.140)	2.603.470.915	555.587	671.159	(86.722.168)	7.954.486.763	85.865	7.954.572.628
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	4.250.472	-	-	4.250.472	-	4.250.472
Laba tahun berjalan	-	-	-	-	-	348.926.431	348.926.431	(10.515)	348.915.916
Saldo 31 Desember 2022	8.886.828.410	(3.450.317.140)	2.603.470.915	4.806.059	671.159	262.204.263	8.307.663.666	75.350	8.307.739.016

Remeasurement of
net defined
benefit liability

Profit for the year

Balance as of
December 31, 2022

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT KILANG PERTAMINA INTERNASIONAL
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LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada 31 Desember 2023
(Disajikan dalam dolar Amerika Serikat, kecuali dinyatakan lain)

**PT KILANG PERTAMINA INTERNASIONAL
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
For the Year Ended December 31, 2023
(Expressed in US dollar, unless otherwise stated)

Diatribusikan kepada pemilik entitas induk/Atributable to owners of the parent entity

Catatan/ Notes	Modal saham ditempatkan dan disor/ issued and paid-up capital	Komponen ekuitas lainnya/ Other equity components						Kepentingan non- pengendali/ Non- controlling interests	Jumlah ekuitas/ Total equity	Balance as of January 1, 2023/ December 31, 2022
		Tambahan modal disor/ Additional paid-in capital	Uang muka modal saham/ Advance for share capital	Penghasilan komprehensif lainnya/ Other comprehensive income	Saldo laba/Retained earnings		Belum ditemukan penggunaannya/ Unappropriated			
					Ditetapkan penggunaannya/ Appropriated	Jumlah/ Total				
Saldo 1 Januari 2023/ 31 Desember 2022	8.886.828.410	(3.450.317.140)	2.603.470.915	4.806.059	671.159	262.204.263	8.307.663.666	75.350	8.307.739.016	
Uang muka modal saham	-	-	(2.603.470.915)	-	-	-	(2.603.470.915)	-	(2.603.470.915)	
Penambahan modal	2.603.470.926	(11)	-	-	-	-	2.603.470.915	-	2.603.470.915	
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	(3.637.511)	-	-	(3.637.511)	20	(3.637.491)	
Pembagian dividen	-	-	-	-	-	(100.000.000)	(100.000.000)	-	(100.000.000)	
Alokasi cadangan wajib	-	-	-	-	162.204.263	(162.204.263)	-	-	-	
Lindung nilai arus kas	-	-	-	(94.552.068)	-	-	(94.552.068)	(2.931)	(94.554.999)	
Laba tahun berjalan	-	-	-	-	-	206.572.514	206.572.514	204	206.572.718	
Saldo 31 Desember 2023	11.490.299.336	(3.450.317.151)	-	(93.383.520)	162.875.422	206.572.514	8.316.046.601	72.643	8.316.119.244	

Remeasurement of
net defined
benefit liability
Dividen declared
Appropriation of retained earnings
Cash flow hedge
Profit for the year
Balance as of
December 31, 2023

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT KILANG PERTAMINA INTERNASIONAL
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LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang berakhir pada Tanggal
31 Desember 2023
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**PT KILANG PERTAMINA INTERNASIONAL
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CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Year Ended December 31, 2023
(Expressed in US dollar,
unless otherwise stated)

Untuk Tahun yang Berakhir
pada Tanggal 31 Desember/
For the Year Ended December 31,

	2023	Catatan/ Notes	2022	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	35.219.730.796		40.813.961.040	Cash receipt from customers
Pendapatan bunga	34.991.161	31	11.407.194	Interest income
Penerimaan kas dari pekerja	143.335		571.055	Cash receipt from employees
Penerimaan kas dari klaim asuransi dan lain-lain	3.985.682		87.321	Cash receipt from insurance claim and others
Penerimaan kas dari aktivitas operasi lainnya	372.820.017		291.018.925	Cash receipt from other operating activities
Pembayaran kas kepada Pemerintah	(7.927.085.089)	14	(10.641.467.834)	Cash payment to the Government
Pembayaran kas kepada pemasok	(25.591.057.481)		(28.493.566.476)	Cash payment to suppliers
Pembayaran kas kepada pekerja dan manajemen	(196.934.963)		(520.133.731)	Cash payment to employees and management
Pembayaran kas untuk beban bunga	(189.753.125)		(16.296.099)	Cash payment for interest expenses
Pembayaran kas untuk premi asuransi dan klaim	(22.912.968)		(156.530)	Cash payment for insurance premium and claim
Pembayaran kas untuk pajak	(3.445.142.175)		(624.553.629)	Cash payment for tax
Pembayaran kas untuk aktivitas operasi lainnya	(51.584.293)		(738.927.926)	Cash payment for other operating activities
Arus kas neto diperoleh dari/ (digunakan untuk) aktivitas operasi	(1.792.799.103)		81.943.310	Net cash flows provided by/ (used in) operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penambahan investasi pada entitas anak, ventura bersama	-	8a	(19.767.000)	Additional investment on subsidiary, joint venture
Perolehan aset tetap	(1.363.499.676)	9,38a	(893.320.876)	Acquisition of fixed assets
Arus kas neto digunakan untuk aktivitas investasi	(1.363.499.676)		(913.087.876)	Net cash flows used in investing activities

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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CATATAN ATAS LAPORAN
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	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,			
	2023	Catatan/ Notes	2022	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari pinjaman jangka pendek	3.545.309.575	38b	7.575.318.854	<i>Proceeds from short-term loans</i>
Penerimaan dari pinjaman jangka panjang	1.951.916.000	38b	-	<i>Proceeds from long-term loans</i>
Penerimaan pinjaman dari pemegang saham	289.918.166	38b	3.210.558.867	<i>Proceeds from shareholder loans</i>
Pembayaran pinjaman jangka pendek	(3.716.072.091)	38b	(7.579.144.547)	<i>Payment to short-term loans</i>
Pembayaran dividen	(100.000.000)		-	<i>Dividend payment</i>
Arus kas neto diperoleh dari aktivitas pendanaan	1.971.071.650		3.206.733.174	Net cash flows provided by financing activities
(PENURUNAN)/KENAIKAN NETO KAS DAN SETARA KAS	(1.185.227.129)		2.375.588.608	NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS
Dampak perubahan kurs terhadap kas dan kas di bank	9.157.963		17.254.356	<i>Effect of fluctuation of foreign exchange rate on cash and cash in bank</i>
KAS DAN SETARA KAS PADA AWAL TAHUN	2.979.025.718		586.182.754	CASH AND EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS PADA AKHIR PERIODE	1.802.956.552	4	2.979.025.718	CASH AND EQUIVALENTS AT END OF PERIOD

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1. UMUM

a. Pendirian dan informasi umum

PT Kilang Pertamina Internasional (“Perusahaan”) didirikan berdasarkan Akta Notaris dari Lenny Janis Ishak S.H., No. 08 tanggal 13 November 2017. Akta Pendirian Perusahaan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-0051207.AH.01.01 tanggal 13 November 2017.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, perubahan yang terakhir berdasarkan Akta No. 13 tanggal 24 Agustus 2023 dari Notaris Marianne Vincentia Hamdani, SH tentang perubahan Pasal 4 ayat (2) Anggaran Dasar dan Komposisi/Susunan Kepemilikan Saham, yang telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-AH.01.03-0110824.TAHUN 2023, tanggal 29 Agustus 2023 (Catatan 20).

b. Kegiatan usaha dan alamat utama

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani S.H. adalah sebagai berikut:

- a. Menjalankan usaha pemurnian dan pengilangan minyak bumi yang menghasilkan bahan bakar seperti avigas, avtur, *gasoline*, minyak tanah atau kerosin, minyak solar, minyak diesel, minyak bakar atau bensin, *solvent*/pelarut, termasuk LPG dari hasil pengilangan minyak bumi.
- b. Menjalankan usaha pembuatan minyak pelumas, oli dan gemuk yang berbahan dasar minyak.

1. GENERAL

a. Establishment and general information

PT Kilang Pertamina Internasional (“the Company”) was established by Notarial Deed No. 08 of Lenny Janis Ishak S.H., dated November 13, 2017. The Company’s Deed of Establishment has been approved by the Ministry of Law and Human Rights of the Republic of Indonesia through its Decree No. AHU-0051207.AH.01.01 dated November 13, 2017.

The Company’s Articles of Association have been amended several times, the latest amendment based on Notarial Deed No. 13 dated August 24, 2023 from Notary Marianne Vincentia Hamdani, SH regarding changes to Article 4 verse (2) of the Articles of Association and Composition/Share Ownership Arrangement, that were approved by the Minister of Law and Human Rights through Decision Letter No AHU-AH.01.03-0110824.TAHUN 2023, dated August 29, 2023 (Note 20).

b. Business activities and principal address

The Company’s business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani S.H. were as follows:

- a. *Performing a business of petroleum processing and refining that produces fuels such as avigas, aviation fuel, gasoline, kerosene, diesel oil, diesel fuel, fuel oil or gasoline, solvents, including LPG from petroleum refining process.*
- b. *Performing a business of manufacturing lubricating oils, oils and oil-based greases.*

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1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama (lanjutan)

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani S.H. adalah sebagai berikut: (lanjutan)

- c. Menjalankan usaha industri kimia dasar organik yang menghasilkan bahan kimia dari hasil Pertamina termasuk kayu dan getah (*gum*), seperti asam alufamat, asam asetat, asam *citrate*, asam *benzoate*, *fatty acid*, *fatty alcohol*, *furfural*, sarbilol dan bahan kimia organik lainnya dari hasil pertanian, termasuk pembuatan *biofuel*, arang kayu, arang batok kelapa, dan lainnya.
- d. Menjalankan usaha industri kimia dasar organik yang menghasilkan bahan kimia, yang bahan bakunya berasal dari minyak bumi dan gas bumi maupun batu bara, seperti *ethylene*, *propylene*, *benzene*, *toluene*, *caprolactam* termasuk pengolahan *coal tar*.
- e. Menjalankan usaha-usaha industri kimia dasar organik yang menghasilkan bahan kimia khusus, seperti bahan kimia khusus untuk minyak dan gas bumi, pengolahan air, karet, kertas, konstruksi, otomotif, bahan tambahan makanan (*food additive*), tekstil, kulit, elektronik, katalis, minyak rem (*brake fluid*), serta bahan kimia khusus lainnya.
- f. Menjalankan usaha-usaha pembuatan dan pengolahan bahan obat, bahan pembantu dan bahan pengemas, yang berasal dari bahan kimia, bahan alam, hewan dan tumbuh-tumbuhan termasuk yang berasal dari hasil biologis, seperti bahan obat-obatan, seperti antisera dan fraksi darah lainnya, vaksin dan preparat homeopatik, termasuk industri substansi aktif obat untuk bahan farmakologi dalam industri obat-obatan, seperti *antibiotic*, vitamin, salisilik dan asam o-asetilsalsilik dan lain-lain, pengolahan darah, industri gula murni kimia dan pengolahan kelenjar dan industri ekstraksi kelenjar dan lain-lain.

1. GENERAL (continued)

b. Business activities and principal address (continued)

The Company's business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani S.H. were as follows: (continued)

- c. Performing a business in the organic basic chemical industry that produces chemicals from Pertamina including wood and gum, such as alkaline acid, acetic acid, citrate acid, benzoate acid, fatty acid, fatty alcohol, furfural, sarbilol and other organic chemicals from the results of agriculture, including the manufacturing of biofuels, wood charcoal, coconut shell charcoal, and others.
- d. Performing a business in the organic basic chemical industry that produces chemicals, whose raw materials come from petroleum and natural gas and coal, such as ethylene, propylene, benzene, toluene, caprolactam including coal tar processing.
- e. Performing businesses in the basic organic chemical industry businesses that produce special chemicals, such as special chemicals for oil and gas, water treatment, rubber, paper, construction, automotive, food additives, textiles, leather, electronics, catalysts, brake fluid, and other special chemicals.
- f. Performing businesses in the manufacture and processing of medicinal substances, auxiliary materials and packaging materials, which come from chemicals, natural materials, animals and plants including those from biological products, such as medicinal substances, such as antisera and other blood fractions vaccines and other blood fractions vaccines and homeopathic preparations, including the active drug substance industry for pharmaceutical substances in the pharmaceutical industry, such as antibiotics, vitamins, salicylic and oacetyl/salicylic acid and others, blood processing, chemical refined sugar industry and glandular processing and gland extraction industry and others.

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1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama (lanjutan)

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani S.H. adalah sebagai berikut: (lanjutan)

- g. Menjalankan usaha reparasi mesin untuk keperluan umum yang tercakup dalam golongan 281 (Industri Mesin untuk Keperluan Umum), seperti reparasi dan perawatan mesin kapal laut atau kereta api, pompa dan peralatan yang terkait, peralatan tenaga uap atau zat cair, katup atau klep, roda gigi (persneling) dan peralatan kemudi, tungku pembakar pada proses industri, alat pengangkat dan pemindah mesin dan peralatan kantor kecuali komputer dan perlengkapannya (*cash register*, mesin fotokopi, kalkulator, mesin ketik), perkakas tangan yang digerakkan tenaga, peralatan pendingin dan pembersih udara, timbangan mesin penjual otomatis dan keperluan umum lainnya.
- h. Menjalankan usaha pembangkitan tenaga listrik dan pengoperasian fasilitas pembangkit yang menghasilkan energi listrik yang berasal dari berbagai sumber energi, seperti tenaga air (hidroelektrik), batu bara, gas (turbin gas), bahan bakar minyak, diesel dan energi yang dapat diperbarui, tenaga surya, angin, arus laut, panas bumi (energi termal), tenaga nuklir dan lain-lain.
- i. Menjalankan usaha pengolahan bahan bakar gas yang dapat dimanfaatkan secara langsung sebagai bahan bakar di mana pembuatannya disertai usaha peningkatan mutu gas, seperti pemurnian, pencampuran dan proses lainnya yang dihasilkan dari gas alam (termasuk LPG), karbonasi dan gasifikasi batu bara, atau bahan hidrokarbon lain.
- j. Menjalankan usaha kegiatan memproduksi dan mendistribusikan uap dan air panas untuk pemanasan, pembangkit tenaga dan penggunaan lainnya. Kegiatan seperti produksi, pengumpulan dan distribusi uap dan air panas untuk pemanas, energi dan kegunaan lainnya dan kegiatan produksi dan distribusi udara dingin.

1. GENERAL (continued)

b. Business Activities and principal address (continued)

The Company's business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani S.H. were as follows: (continued)

- g. Performing a business of machine repair for general purposes that is included in category 281 (Machinery Industry for General Purposes), such as repair and maintenance of marine or railway engines, pumps and related equipment, steam or liquid power equipment, valves, gears and steering equipment, burners in industrial processes, lifting and moving equipment, office machines and equipment except computers and their equipment (*cash registers, photocopier, calculators, typewriters*), power-driven hand tools, refrigeration and air purification equipment, vending machine scales and other general purposes.
- h. Performing a business of electric power generation and operating generating facilities that produce electrical energy from various energy sources, such as hydro power (hydroelectric), coal, gas (gas turbine), fuel oil, diesel and renewable energy, solar power, wind, ocean currents, geothermal (thermal energy), nuclear power and others.
- i. Performing a business of fuel gas processing that can be used directly as fuel where the production is accompanied by efforts to improve the quality of gas, such as refining, blending and other processes produced from natural gas (including LPG), carbonation and gasification of coal, or other hydrocarbon materials.
- j. Performing business activities of producing and distributing steam and hot water for heating, power generation and other uses. Activities such as the production, collection and distribution of steam and hot water for heating, energy and other uses and the production and distribution of cold air.

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1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama (lanjutan)

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani S.H. adalah sebagai berikut: (lanjutan)

- k. Menjalankan usaha perdagangan besar bahan bakar gas, cair dan padat serta produk sejenisnya, seperti minyak bumi mentah, minyak mentah, bahan bakar diesel, *gasoline*, bahan bakar oli, kerosin, premium, solar, minyak tanah, batu bara, arang, batu bara, ampas arang batu, bahan bakar kayu, nafta dan bahan bakar lainnya termasuk pula bahan bakar gas, seperti LPG, gas *butane* dan propana dan minyak semir, minyak pelumas dan produk minyak bumi yang telah dimurnikan.
- l. Menjalankan usaha pengangkutan gas, cairan, air, lumpur, dan komoditas lainnya dari tempat pembuatan (produsen) ke tempat pemakai (konsumen) dengan saluran pipa atas dasar balas jasa (*fee*) atau kontrak, termasuk pengoperasian gardu pompa.
- m. Menjalankan usaha pengangkutan barang dengan menggunakan kendaraan bermotor yang secara khusus mengangkut satu jenis barang, seperti angkutan bahan bakar minyak ("BBM"), angkutan barang berbahaya dan angkutan barang alat-alat berat.
- n. Menjalankan usaha kegiatan dari perusahaan *holding (holding companies)*, yaitu perusahaan yang menguasai aset dari sekelompok perusahaan subsidiari dan kegiatan utamanya adalah kepemilikan kelompok tersebut. "*Holding Companies*" tidak terlibat dalam kegiatan usaha perusahaan subsidiarinya. Keegiatannya mencakup jasa yang diberikan penasihat (*counselors*) dan perundingan (*negotiators*) dalam merancang *merger* dan akuisisi korporasi.

1. GENERAL (continued)

b. Business Activities and principal address (continued)

The Company's business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani S.H. were as follows: (continued)

- k. Performing a large trading business in fuel gas, liquid and solid fuels and similar products, such as crude oil, diesel fuel, gasoline, fuel oil, kerosene, premium, diesel, paraffin, coal, charcoal, coal, coal waste, wood fuel, naphtha and other fuels including gaseous fuels, such as LPG, butane and propane gas and polishing oil, lubricating oil and refined petroleum products.
- l. Performing a business of transporting gas, liquid, water, mud, and other commodities from the maker (producer) to the user (consumer) by pipeline on a fee or contract basis, including the operation of pumping stations.
- m. Performing a business of transporting goods using motorized vehicles for goods that specifically transport one type of goods, such as transportation of fuel oil ("BBM"), transportation of dangerous goods and transportation of heavy equipment goods.
- n. Performing the business activities of a holding company, namely a company that controls the assets of a group of subsidiary companies and the main activity is the ownership of that group. "*Holding Companies*" are not involved in the business activities of their subsidiary companies. Its activities include services provided by the counselors and negotiators in designing corporate mergers and acquisitions.

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1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama (lanjutan)

Jenis kegiatan usaha Perusahaan berdasarkan Akta Notaris No. 15, tanggal 21 September 2020 dari Notaris Marianne Vincentia Hamdani S.H. adalah sebagai berikut: (lanjutan)

- o. Menjalankan usaha pengusahaan lahan dengan luas sekurang-kurangnya 50 (lima puluh) hektar dalam satu hamparan yang dijadikan kawasan tempat pemusatan kegiatan industri yang dilengkapi dengan sarana dan prasarana penunjang yang dikembangkan dan dikelola oleh perusahaan kawasan industri yang telah memiliki izin usaha kawasan industri, termasuk pengusahaan lahan kawasan industri tertentu untuk usaha mikro, kecil dan menengah paling rendah 5 (lima) hektar dalam satu hamparan.
- p. Menjalankan usaha kegiatan penyewaan dan sewa guna usaha tanpa hak opsi (*operational leasing*) mesin dan peralatan industri tanpa operator yang secara umum digunakan sebagai barang modal oleh perusahaan, seperti mesin pembangkit listrik, mesin tekstil, mesin pengolahan atau pengerjaan logam dan kayu, mesin percetakan dan mesin las listrik, termasuk mesin penggerak atau uap dan turbin, perkakas, mesin, alat pertambangan dan perminyakan, peralatan radio, televisi dan komunikasi profesional, alat untuk produksi gambar hidup, alat pengukur dan pemeriksa dan mesin, ilmiah, komersil dan industri lainnya. Sewa guna usaha dengan hak opsi (*financial leasing*) mesin dan peralatan industri yang secara umum digunakan sebagai barang modal oleh perusahaan dimasukkan ke dalam kelompok 64910 (sewa guna usaha dengan hak opsi).
- q. Menjalankan kegiatan usaha lain yang secara langsung maupun tidak langsung menunjang kegiatan usaha sebagaimana tersebut dalam huruf a sampai q tersebut di atas.

Perusahaan berdomisili di Gedung Grha Pertamina Tower Fastron Lantai 9, Jl. Medan Merdeka No. 11-13, Gambir, Jakarta Pusat, Indonesia.

1. GENERAL (continued)

b. Business activities and principal address (continued)

The Company's business activities based on Notarial Deed No. 15, dated September 21, 2020 by Notary Marianne Vincentia Hamdani S.H. were as follows: (continued)

- o. Performing a land concession business with an area of at least 50 (fifty) hectares in one stretch that is used as an area where industrial activities are concentrated, equipped with supporting facilities and infrastructure developed and managed by industrial estate companies that have industrial estate business permits, including the exploitation of certain industrial areas for micro, small and medium enterprises of at least 5 (five) hectares in one stretch.
- p. Performing a business of rent and leasing activities without an option right (*operational leasing*) of industrial machines and equipment without an operator which are generally used as capital goods by companies, such as power generation machines, textile machines, metal and wood processing or working machines, printing machines and electric welding machine, includes propulsion or steam engines and turbines, tools, machines, mining and petroleum equipment, radio, television and professional communications equipment, tools for the production of live images, measuring and inspection devices and machinery, scientific, commercial and other industries. Leases with option rights (*financial leasing*) of industrial machinery and equipment that are generally used as capital goods by companies are included in 64910 group in the Company (leasing with option rights).
- q. Performing other business activities that directly or indirectly support the business activities as referred to in letters a to q above.

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1. UMUM (lanjutan)

b. Kegiatan usaha dan alamat utama (lanjutan)

Perusahaan mempunyai aktivitas pengolahan yang meliputi kegiatan pengolahan minyak mentah menjadi produk minyak dan produksi LPG dan petrokimia (*paraxylene* dan *propylene*). Perusahaan memiliki enam *Refinery Unit* ("RU") dengan kapasitas pengolahan terpasang sebagai berikut:

RU	Kapasitas pengolahan minyak mentah terpasang (barrel/hari) / Installed processing capacity of crude oil (barrels/day)	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

c. Susunan Dewan Komisaris, Direksi dan Komite Audit

Susunan Dewan Komisaris dan Direksi Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023
Komisaris Utama	Triharyo Indrawan ^b
Komisaris	- ^c
Komisaris	Ilham Salahudin ^b
Komisaris	Imam Soejoedi
Komisaris	Agustina Murbaningsih
Komisaris	Muhammad Idris Froyoto Sihite
Komisaris	Muhammad Rizal Kamala

- a. Efektif sejak 23 September 2022 berdasarkan keputusan Rapat Umum Pemegang Saham ("RUPS")
b. Diperpanjang pada tanggal 13 Juni 2023 berdasarkan keputusan RUPS
c. Mengundurkan diri efektif sejak 5 September 2023 berdasarkan keputusan RUPS

	31 Desember 2023/ December 31, 2023
Direktur Utama	Taufik Aditiyawardman
Direktur Proyek Infrastruktur	Kadek Ambara Jaya
Direktur Perencanaan & Pengembangan Bisnis	Johan N.B. Nababan
Direktur Operasi	Didik Bahagia
Direktur Optimasi Feedstock & Produk	Sani Dinar Saifuddin
Direktur SDM & Penunjang Bisnis	Isnanto Nugroho S.
Direktur Keuangan	Fransetya Hasudungan Hutabarat ^c

- a. Efektif sejak 15 Maret 2022 berdasarkan keputusan RUPS
b. Efektif sejak 27 September 2022 berdasarkan keputusan RUPS
c. Diperpanjang pada tanggal 13 Juni 2023 berdasarkan keputusan RUPS

1. GENERAL (continued)

b. Business activities and principal address (continued)

The Company has processing activities which include the processing of crude oil into oil products and production of LPG and petrochemicals (*paraxylene* and *propylene*). The Company owns six *Refinery Units* ("RU") with installed processing capacity as follows:

c. Boards of Commissioners, Directors and Audit Committee

As of December 31, 2023 and 2022, the Boards of Commissioners and Directors of the Company were as follows:

	31 Desember 2022/ December 31, 2022	
	Triharyo Indrawan	President Commissioner
	Bey Triadi Machmudin	Commissioner
	Ilham Salahudin	Commissioner
	Imam Soejoedi	Commissioner
	Agustina Murbaningsih	Commissioner
	Muhammad Idris Froyoto Sihite	Commissioner
	Muhammad Rizal Kamala ^a	

- a. Effective September 23, 2022 based on General Meeting of Shareholders ("GMS") resolution
b. Extended on June 13, 2023 based on GMS resolution
c. Resignation effective September 5, 2023 based on GMS resolution

	31 Desember 2022/ December 31, 2022	
	Taufik Aditiyawardman ^a	Chief Executive Officer
	Kadek Ambara Jaya ^a	Director of Infrastructure Projects
	Johan N.B. Nababan ^a	Director of Business Planning & Development
	Didik Bahagia ^a	Director of Operations
	Sani Dinar Saifuddin ^b	Director of Feedstock & Product Optimisation
	Isnanto Nugroho S. ^a	Director of HC & Corporate Services
	Fransetya Hasudungan Hutabarat	Director of Finance

- a. Effective March 15, 2022 based on GMS resolution
b. Effective September 27, 2022 based on GMS resolution
c. Extended on June 13, 2023 based on GMS resolution

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1. UMUM (lanjutan)

c. Susunan Dewan Komisaris, Direksi dan Komite Audit (lanjutan)

Pada tanggal 31 Desember 2023 dan 2022, susunan Komite Audit Perusahaan adalah sebagai berikut:

	<u>31 Desember 2023/ December 31, 2023</u>
Ketua	Ilham Salahudin ^a
Anggota	Iskandar Moch. Zainuri ^a
Anggota	Hendro Witjaksono ^a

a. Dikukuhkan Kembali efektif sejak 01 September 2023 berdasarkan Surat Keputusan Dewan Komisaris No.008/KPTS/K/DK-KPI/2023

d. Jumlah Pekerja

Pada tanggal 31 Desember 2023 dan 2022, PT Kilang Pertamina Internasional dan entitas anaknya ("Grup") memiliki karyawan tetap dan perbantuan masing-masing sebanyak 594 (2022: 220) dan 5.663 (2022: 5.811) karyawan (tidak diaudit).

e. Entitas anak dan pengaturan bersama

i. Entitas anak

Pada tanggal 31 Desember 2023 dan 2022, Perusahaan memiliki pengendalian secara langsung pada entitas anak sebagai berikut:

Entitas anak dan pengaturan bersama/ <i>Subsidiary and joint venture</i>	Domisili/ <i>Domicile</i>	Awal berdiri/ <i>Start of establishment</i>
<u>Dimiliki Langsung oleh Perusahaan/ Held Directly by the Company</u>		
PT Kilang Pertamina Balikpapan ("KPB")	Indonesia/ <i>Indonesia</i>	7 Mei 2019/ <i>May 7, 2019</i>

1. GENERAL (continued)

c. Boards of Commissioners, Directors and Audit Committee (continued)

As of December 31, 2023 and 2022, the composition of the Company's Audit Committee are as follows:

	<u>31 Desember 2023/ December 31, 2023</u>	
	Ilham Salahudin	<i>Chairman</i>
	Iskandar Moch. Zainuri	<i>Member</i>
	Hendro Witjaksono	<i>Member</i>

a. Extended on September 01, 2023 based on Decision Letter of Board of Commissioners No.008/KPTS/K/DK-KPI/2023

d. Number of Employees

As of December 31, 2023 and 2022, PT Kilang Pertamina Internasional and its subsidiary ("The Group") had direct hire and secondee employee 594 (2022: 220) and 5,663 (2022: 5,811) employees, respectively (unaudited).

e. Subsidiary and joint venture

i. Subsidiary

As of December 31, 2023, and 2022, the Company has direct control of the following subsidiary:

Kegiatan usaha/ <i>Business activities</i>	Persentase kepemilikan efektif Perusahaan usaha (%) / <i>Effective percentage of ownership of Company (%)</i>		Total aset sebelum eliminasi / <i>Total assets Before eliminations</i> (Dalam Juta Dolar AS / <i>in Million of US Dollar</i>)	
	2023	2022	2023	2022
Industri pengilangan minyak bumi, bahan bakar dan minyak pelumas hasil pengilangan minyak bumi, industri kimia dasar organik yang bersumber dari minyak bumi, gas alam, dan batu bara, perdagangan besar bahan bakar padat, cair dan gas dan produk yang terkait/ <i>Petroleum refinery, fuel and lubricating oil from petroleum refined, organic basic chemical sourced from petroleum, natural gas and coal industries, large-scale trade in solid, liquid and gas fuels and related products.</i>	99,9969	99,9	4.728	3.205

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1. UMUM (lanjutan)

e. Entitas anak dan pengaturan bersama (lanjutan)

ii. Pengaturan bersama

Pada tanggal 31 Desember 2023 dan 2022, Perusahaan memiliki pengendalian secara langsung, pada pengaturan bersama sebagai berikut:

Entitas anak dan pengaturan bersama/ <i>Subsidiary and joint venture</i>	Domisili/ <i>Domicile</i>	Awal berdiri/ <i>Start of establishment</i>
<u>Dimiliki Langsung oleh Perusahaan/ <i>Held Directly by the Company</i></u>		
PT Pertamina Rosneft Pengolahan dan Petrokimia ("PRPP")	Indonesia/ <i>Indonesia</i>	28 November 2017/ <i>November 28, 2017</i>

f. Penerbitan laporan keuangan

Laporan keuangan telah diselesaikan dan disetujui untuk diterbitkan oleh Direksi Perusahaan pada tanggal 1 Maret 2024.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Dasar penyusunan laporan keuangan

Laporan keuangan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia. Kebijakan ini telah diterapkan secara konsisten terhadap seluruh tahun yang disajikan, kecuali jika dinyatakan lain.

Laporan keuangan, kecuali untuk laporan arus kas, disusun berdasarkan basis akrual, menggunakan dasar akuntansi biaya historis, kecuali untuk beberapa akun tertentu yang disajikan berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Laporan arus kas yang disajikan dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan kas di bank yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

1. GENERAL (continued)

e. Subsidiary and joint venture (continued)

ii. Joint venture

As of December 31, 2023, and 2022, the Company has direct control of the following joint venture:

Kegiatan usaha/ <i>Business activities</i>	Persentase kepemilikan efektif Perusahaan usaha (%)/ <i>Effective percentage of ownership of Company (%)</i>		Total aset sebelum eliminasi/ <i>Total assets Before eliminations</i> (Dalam Juta Dolar AS/ <i>in Million of US Dollar</i>)	
	2023	2022	2023	2022
Pengembangan kilang minyak bumi dan petrokimia/ <i>development of petroleum and petrochemical refineries</i>	55	55	218	222

f. Issuance of financial statements

The Company's financial statements were completed and authorized for issuance by the Company's Board of Directors on March 1, 2024.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

a. Basis of preparation of financial statements

The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements of Financial Accounting Standards ("SFAS") and Interpretations to Financial Accounting Standards ("IFAS") issued by the Financial Accounting Board of the Indonesian Institute of Accountants. These policies have been consistently applied to all years presented, unless otherwise stated.

The financial statements, except statement of cash flows, have been prepared on the accrual basis, using the historical cost basis of accounting, except for certain accounts which are measured on the basis described in the related accounting policies for those accounts.

The statement of cash flows, which have been prepared using the direct method, present receipts, and disbursements of cash on hand and cash in bank classified into operating, investing and financing activities.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**a. Dasar penyusunan laporan keuangan
(lanjutan)**

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia memerlukan penggunaan estimasi akuntansi penting tertentu. Penyusunan laporan keuangan juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Perusahaan. Area yang memerlukan tingkat pertimbangan yang lebih tinggi atau kompleks, atau area di mana asumsi dan estimasi yang berdampak signifikan terhadap laporan keuangan diungkapkan di Catatan 3.

b. Perubahan kebijakan akuntansi

Grup telah menerapkan sejumlah standar baru dan/atau yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2023, termasuk standar yang direvisi berikut ini yang tidak berdampak material terhadap laporan keuangan konsolidasian Grup:

Amendemen PSAK 1: Penyajian Laporan Keuangan - Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang

Amandemen ini menentukan persyaratan untuk klasifikasi suatu liabilitas sebagai lancar atau tidak lancar dan menjelaskan:

- hal yang dimaksud sebagai hak untuk menunda pelunasan,
- hak untuk menunda harus ada pada akhir periode pelaporan,
- klasifikasi tersebut tidak dipengaruhi oleh adanya kemungkinan entitas akan menggunakan hak penangguhannya, dan
- hanya jika derivatif melekat pada liabilitas konversi tersebut merupakan instrumen ekuitas, maka syarat dan ketentuan liabilitas tidak akan mempengaruhi klasifikasinya.

Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Pengungkapan Kebijakan Akuntansi

Amendemen PSAK 1 tersebut mensyaratkan entitas untuk mengungkapkan "informasi kebijakan akuntansi material" yang mengganti persyaratan untuk mengungkapkan "Kebijakan akuntansi signifikan" dan mengklarifikasi bahwa tidak seluruh informasi kebijakan akuntansi terkait dengan transaksi, kejadian atau kondisi material lainnya adalah material terhadap laporan keuangan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**a. Basis of preparation of financial statements
(continued)**

The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

b. Changes in accounting principles

The Group has applied a number of new and/or revised standards effective for the periods beginning on or after January 1, 2023, including the following revised standards which do not have a material impact the consolidated financial statements of the Group:

Amendments to SFAS 1: Presentation of Financial Statements - Classification of a Liability as Current or Non-current

The amendments specify the requirements for classifying liabilities as current or non-current and clarify:

- what is meant by a right to defer settlement,
- the right to defer must exist at the end of the reporting period,
- classification is not affected by the likelihood that an entity will exercise its deferral right, and
- only if an embedded derivative in a convertible liability is an equity instrument would the terms and conditions of a liability will not impact its classification.

Amendments to SFAS 1: Presentation of the Financial Statements regarding Disclosure of Accounting Policy

Amendments to SFAS 1 requires entity to disclose "material accounting policy information" replacing requirement to disclose "significant accounting policy" and clarify that not all accounting policy information related to the transactions, events or other material condition is also material to the financial statements.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

b. Perubahan kebijakan akuntansi (lanjutan)

Amendemen PSAK 1: Penyajian Laporan
Keuangan tentang Pengungkapan Kebijakan
Akuntansi (lanjutan)

Amendemen PSAK 1 juga memberikan contoh-contoh keadaan di mana entitas mungkin mempertimbangkan kebijakan akuntansi menjadi material terhadap laporan keuangan entitas.

Amendemen PSAK 16: Aset Tetap - Hasil
sebelum Penggunaan yang Dimaksudkan

Amandemen ini tidak memperbolehkan entitas mengurangi kepada biaya perolehan suatu aset tetap, hasil dari penjualan barang yang diproduksi saat menyiapkan aset tersebut ke lokasi dan kondisi yang diperlukan agar dapat beroperasi dengan cara yang dimaksudkan oleh manajemen. Sebaliknya, entitas mengakui hasil dari penjualan dan biaya untuk memproduksi barang-barang tersebut, dalam laba rugi.

Amendemen PSAK 25: Kebijakan Akuntansi,
Perubahan Estimasi Akuntansi, dan Kesalahan
terkait Definisi Estimasi Akuntansi.

Amendemen tersebut memperkenalkan definisi 'estimasi akuntansi' dan mengklarifikasi perbedaan antara perubahan estimasi akuntansi dan perubahan kebijakan akuntansi dan koreksi kesalahan. Amendemen tersebut juga mengklarifikasi bagaimana entitas menggunakan teknik pengukuran dan input untuk mengembangkan estimasi akuntansi.

Amendemen PSAK 46: Pajak Penghasilan
tentang Pajak Tangguhan Terkait Aset dan
Liabilitas Yang Timbul Dari Transaksi Tunggal.

Amendemen ini mengusulkan agar entitas mengakui aset maupun liabilitas pajak tangguhan pada saat pengakuan awalnya sebagai contoh dari transaksi sewa, untuk mengeliminasi perbedaan praktik saat ini atas transaksi tersebut dan transaksi lain yang serupa.

c. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas anaknya seperti yang dijelaskan dalam Catatan 1e. Kendali diperoleh bila Perusahaan terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan investee dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas investee.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**b. Changes in accounting principles
(continued)**

Amendments to SFAS 1: Presentation of the
Financial Statements regarding Disclosure of
Accounting Policy (continued)

Amendments of SFAS 1 also provide examples when the entity perhaps considers accounting policy to become material to the financial statement of the entity.

Amendments to SFAS 16: Fixed Assets -
Proceeds before Intended Use

The amendments prohibit entities to deduct from the cost of an item of fixed assets, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the costs of producing those items, in the profit or loss.

Amendment of SFAS 25: Accounting Policies,
Changes in Accounting Estimates and Errors -
Definition of Accounting Estimates.

The amendments introduce a definition of 'accounting estimates' and clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.

Amendment of SFAS 46: Income Taxes -
Deferred Tax related to Assets and Liabilities
arising from a Single Transaction.

This amendment proposes that entities recognize deferred tax assets and liabilities at the time of initial recognition, for example from a lease transaction, to eliminate differences in current practice for such transactions and similar transactions.

c. Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiary as explained in Note 1e. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

c. Prinsip-prinsip konsolidasi (lanjutan)

Dengan demikian, Perusahaan mengendalikan *investee* jika dan hanya jika investor memiliki seluruh hal berikut ini:

- i) Kekuasaan atas *investee*, yaitu hak yang ada saat ini yang memberi Perusahaan kemampuan kini untuk mengarahkan aktivitas relevan dari *investee*,
- ii) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*, dan
- iii) Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil.

Umumnya, ada dugaan bahwa mayoritas hak suara menghasilkan kontrol. Untuk mendukung anggapan ini dan bila Perusahaan memiliki kurang dari mayoritas hak suara atau hak serupa dari *investee*, Perusahaan mempertimbangkan semua fakta dan keadaan yang relevan dalam menilai apakah ia memiliki kuasa atas *investee*, termasuk:

- i) Pengaturan kontraktual dengan pemilik hak suara lainnya dari *investee*,
- ii) Hak yang timbul atas pengaturan kontraktual lain, dan
- iii) Hak suara dan hak suara potensial yang dimiliki Perusahaan.

Perusahaan menilai ulang apakah pengendaliannya melibatkan *investee* jika fakta dan keadaan menunjukkan bahwa ada perubahan pada satu atau lebih dari tiga elemen kontrol. Konsolidasi anak perusahaan dimulai pada saat Perusahaan memperoleh kendali atas anak perusahaan dan berhenti pada saat Perusahaan kehilangan kendali atas anak perusahaan tersebut. Aset, liabilitas, penghasilan dan beban anak perusahaan yang diakuisisi selama periode berjalan termasuk dalam laporan keuangan konsolidasian sejak tanggal Perusahaan memperoleh kendali sampai dengan tanggal Perusahaan tidak lagi mengendalikan anak perusahaan.

Seluruh laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan pada pemilik entitas induk dan pada kepentingan non-pengendali ("KNP"), walaupun hal ini akan menyebabkan saldo KNP yang defisit. Bila dipandang perlu, penyesuaian dilakukan terhadap laporan keuangan entitas anak untuk diselaraskan dengan kebijakan akuntansi Perusahaan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

c. Principles of consolidation (continued)

Thus, the Company controls an investee if and only if the Company has all of the following:

- i) Power over the investee, that is existing rights that give the Company current ability to direct the relevant activities of the investee,
- ii) Exposure, or rights, to variable returns from its involvement with the investee, and
- iii) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that the majority of voting rights results in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- i) The contractual arrangement with the other vote holders of the investee,
- ii) Rights arising from other contractual arrangements, and
- iii) The Company's voting rights and potential voting rights.

The Company reassess 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. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Assets, liabilities, income, and expenses of a subsidiary acquired during the period are included in the consolidated financial statements from the date the Company gains control until the date the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Company and to the non-controlling interests ("NCI"), even if this results in the NCI having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Company's accounting policies.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

c. Prinsip-prinsip konsolidasi (lanjutan)

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Grup dieliminasi sepenuhnya pada saat konsolidasi.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian, dicatat sebagai transaksi ekuitas. Bila kehilangan pengendalian atas suatu entitas anak, maka Perusahaan menghentikan pengakuan atas aset (termasuk *goodwill*), liabilitas dan komponen lain dari ekuitas terkait, dan selisihnya diakui pada laba rugi. Bagian dari investasi yang tersisa diakui pada nilai wajar.

d. Klasifikasi lancar dan tidak lancar

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 direalisasi 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.

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 tidak lancar.

Aset dan kewajiban pajak tangguhan diklasifikasikan sebagai aset dan kewajiban tidak lancar dan kewajiban jangka panjang.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

c. Principles of consolidation (continued)

All intra-Company assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the parent's ownership interest in a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Company loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, and other components of equity, while the difference is recognized in the profit or loss. Any investment retained is recognized at fair value.

d. Current and non-current classification

The Group presents assets and liabilities in the 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 realized 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.

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 non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

e. Penjabaran mata uang asing

(i) Mata uang fungsional dan penyajian

Akun-akun yang tercakup dalam laporan keuangan Grup diukur menggunakan mata uang dari lingkungan ekonomi utama dimana entitas tersebut beroperasi (mata uang fungsional). Laporan keuangan disajikan dalam dolar Amerika Serikat ("dolar AS"), yang merupakan mata uang fungsional Grup. Grup telah mendapatkan persetujuan dari Kantor Pajak untuk penggunaan dolar AS sebagai mata uang pelaporan pada tanggal 14 Juli 2021 untuk dapat diberlakukan mulai tanggal 1 Januari 2022.

(ii) Transaksi saldo

Transaksi dalam mata uang asing dijabarkan menjadi mata uang fungsional menggunakan kurs yang berlaku pada tanggal transaksi. Keuntungan dan kerugian selisih kurs yang berasal dari pembayaran atas transaksi-transaksi tersebut dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing menggunakan kurs yang berlaku pada akhir tahun diakui dalam laba rugi.

Kurs yang digunakan pada tanggal laporan posisi keuangan, berdasarkan kurs JISDOR yang diterbitkan Bank Indonesia, adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
1 dolar AS	15.439	15.592	1 US dollar

f. Transaksi pihak berelasi

Perusahaan mempunyai transaksi dengan pihak berelasi sesuai dengan definisi yang diuraikan pada PSAK 7: Pengungkapan Pihak-Pihak Berelasi.

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi. Transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam Catatan 34.

Kecuali diungkapkan khusus sebagai pihak berelasi, maka pihak-pihak lain yang disebutkan dalam Catatan atas laporan keuangan merupakan pihak tidak berelasi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

e. Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of Group are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in United States dollar ("US dollar"), which is the Group's functional currency. The Group has obtained approval from the Tax Office for the use of US dollar asorting currency on July 14, 2021 to be implemented since January 1, 2022.

(ii) Transaction and balances

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

As of the statement of financial position date, the exchange rate used, based on the JISDOR rate published by Bank Indonesia, were as follows:

f. Transactions with related parties

Company has transactions with related parties as defined in SFAS 7: Related Party Disclosures.

The transactions are made based on terms agreed by the parties, which may not be the same as those made with unrelated parties. Significant transactions and balances with related parties are disclosed in Note 34.

Unless specifically identified as related parties, the parties disclosed in the Notes to the financial statements are unrelated parties.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

g. Instrumen Keuangan (lanjutan)

Instrumen keuangan adalah setiap kontrak yang memberikan aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

i. Aset keuangan

Pengakuan awal

Klasifikasi dan pengukuran aset keuangan harus didasarkan pada bisnis model dan arus kas kontraktual, apakah semata dari pembayaran pokok dan bunga. Aset keuangan diklasifikasikan dalam dua kategori sebagai berikut:

- 1) Aset keuangan yang diukur dengan biaya diamortisasi,
- 2) Aset keuangan yang diukur dengan nilai wajar melalui laba rugi atau melalui penghasilan komprehensif lain.

Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam kurun waktu yang ditetapkan oleh peraturan atau kebiasaan yang berlaku di pasar (perdagangan yang lazim) diakui pada tanggal perdagangan, yaitu pada tanggal Grup berkomitmen untuk membeli atau menjual aset tersebut.

Aset keuangan Grup meliputi kas dan setara kas, piutang usaha dan piutang lainnya, piutang pihak berelasi dan aset keuangan tidak lancar lainnya (instrumen keuangan yang memiliki dan tidak memiliki kuotasi harga). Aset keuangan diklasifikasikan sebagai aset lancar, jika jatuh tempo dalam waktu 12 bulan, jika tidak maka aset keuangan ini diklasifikasikan sebagai aset tidak lancar.

Pengukuran setelah pengakuan

Pengukuran setelah pengakuan awal atas aset keuangan bergantung pada klasifikasi sebagai berikut:

- i. Aset keuangan yang diukur pada nilai wajar melalui laba rugi

Aset keuangan yang diukur pada nilai wajar melalui laba rugi termasuk aset keuangan untuk diperdagangkan dan aset keuangan yang ditetapkan pada saat pengakuan awal untuk diukur pada nilai wajar melalui laba rugi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition

The classification and measurement of financial assets should be based on the business model and contractual cash flows, whether solely on principal and interest payments. Financial assets are classified into the following two categories:

- 1) Financial assets measured at amortized cost,
- 2) Financial assets measured at fair value through profit or loss or other comprehensive income.

The purchase or sale of a financial asset that requires delivery of the asset within a period determined by market rules or practice (customary trading) is recognized on the trade date, that is, on the date the Group commits to buy or sell the asset.

The Group's financial assets include cash and cash equivalents, trade and other receivables, trade receivables from related parties, derivative assets and other non-current financial assets (quoted and non-quoted financial instruments). Financial assets are classified as current assets, if the maturity is within 12 months, otherwise these financial assets are classified as non-current assets.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

- i. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
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**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Instrumen keuangan (lanjutan)

g. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Pengukuran setelah pengakuan (lanjutan)

Subsequent measurement (continued)

ii. Aset Keuangan yang diukur dengan biaya amortisasi

ii. Financial assets measured by amortized cost

Aset keuangan yang diukur dengan biaya diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("SBE"), setelah dikurangi dengan penurunan nilai. Biaya perolehan yang diamortisasi dihitung dengan memperhitungkan diskonto atau premi atas biaya akuisisi atau biaya yang merupakan bagian integral dari SBE tersebut. Amortisasi SBE dicatat dalam laporan laba rugi konsolidasian. Kerugian yang timbul dari penurunan nilai juga diakui pada laporan laba rugi konsolidasian.

Financial assets measured at amortized cost are subsequently measured using the effective interest rate ("EIR") method, after deducting any impairment losses. Amortized cost is calculated by calculating the discount or premium on acquisition costs or costs that are an integral part of the EIR. The EIR amortization is included in the consolidated statements of income. The losses arising from impairment are also recognized in the consolidated statement of income.

iii. Aset keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lainnya

iii. Financial assets measured at fair value through other comprehensive income

Aset yang dimiliki untuk mendapatkan arus kas kontraktual dan untuk menjual aset keuangan, di mana arus kas aset tersebut hanya atas pembayaran pokok dan bunga, diukur pada nilai wajar melalui penghasilan komprehensif lain. Perubahan nilai tercatat dilakukan melalui penghasilan komprehensif lain, kecuali untuk pengakuan keuntungan atau kerugian penurunan nilai, pendapatan bunga dan keuntungan dan kerugian selisih kurs yang diakui dalam laba rugi. Ketika aset keuangan dihentikan pengakuannya, keuntungan atau kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi dan diakui dalam keuntungan/(kerugian) lain-lain. Pendapatan bunga dari aset keuangan tersebut dimasukkan ke dalam pendapatan keuangan dengan menggunakan metode suku bunga efektif. Keuntungan dan kerugian selisih kurs disajikan dalam keuntungan dan kerugian lain-lain dan beban penurunan nilai pada beban lain-lain.

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at Fair Value through Other Comprehensive Income ("FVTOCI"). Movements in the carrying amount are taken through Other Comprehensive Income ("OCI"), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains and losses and impairment expenses in other expenses.

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MATERIAL (lanjutan)**

g. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Penurunan nilai aset keuangan

Pada setiap periode pelaporan, Grup menilai apakah risiko kredit dari instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian, Grup menggunakan perubahan atas risiko gagal bayar yang terjadi sepanjang perkiraan usia instrumen keuangan daripada perubahan atas jumlah kerugian kredit ekspektasian. Dalam melakukan penilaian, Grup membandingkan antara risiko gagal bayar yang terjadi atas instrumen keuangan pada saat periode pelaporan dengan risiko gagal bayar yang terjadi atas instrumen keuangan pada saat pengakuan awal dan mempertimbangkan kewajaran serta ketersediaan informasi, yang tersedia tanpa biaya atau usaha pada saat tanggal pelaporan terkait dengan kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi di masa depan, yang mengindikasikan kenaikan risiko kredit sejak pengakuan awal.

Kerugian Kredit Ekspektasian ("KKE")

Grup mengakui penyisihan KKE untuk semua instrumen utang kecuali yang diukur melalui nilai wajar melalui laba rugi. KKE adalah perbedaan antara arus kas kontraktual yang jatuh tempo sesuai dengan kontrak dan semua arus kas yang diharapkan akan diterima Grup, didiskontokan pada perkiraan suku bunga efektif asli. Arus kas yang diharapkan akan mencakup arus kas dari penjualan agunan yang dimiliki atau peningkatan kredit lainnya yang merupakan bagian integral dari persyaratan kontrak.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

i. Financial assets (continued)

Impairment of financial assets

During each reporting period, the Group assesses whether credit risk from financial instruments has increased significantly since initial recognition. When making an assessment, the Group uses changes in default risk that occur over the expected life of the financial instrument rather than changes in the amount of expected credit losses. In making the assessment, the Group compares the risk of default that occurs on financial instruments during the reporting period with the risk of default that occurs for financial instruments at initial recognition and considers the reasonableness and availability of information, which is available without cost or effort at the related reporting date with past events, current conditions and forecasts of future economic conditions, which indicate an increase in credit risk since initial recognition.

Expected Credit Loss ("ECL")

The Group recognizes an ECL allowance for all debt instruments except at fair value through profit or loss. ECL is the difference between the contractual cash flows that are due in accordance with the contract and all the cash flows that the Group is expected to receive, discounted at the original effective interest rate estimate. The expected cash flows will include cash flows from the sale of collateral held or other credit increases that are an integral part of the terms of the contract.

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**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Instrumen keuangan (lanjutan)

g. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Kerugian Kredit Ekspektasian ("KKE")
(lanjutan)

Expected Credit Loss ("ECL") (continued)

KKE diakui dalam dua tahap. Untuk eksposur kredit yang peningkatan risiko kreditnya belum signifikan sejak pengakuan awal, KKE diperhitungkan atas kerugian kredit yang diakibatkan oleh kemungkinan gagal bayar yang kemungkinan akan terjadi dalam 12 bulan ke depan (KKE 12 bulan). Untuk eksposur kredit yang telah terjadi peningkatan risiko kredit yang signifikan sejak pengakuan awal, penurunan nilai dihitung dengan mempertimbangkan seluruh kerugian kredit yang diharapkan selama sisa umur aset keuangan tersebut, terlepas kemungkinan waktu terjadinya gagal bayar (masa hidup KKE).

ECL is recognized in two stages. For credit exposures for which the increase in credit risk has not been significant since initial recognition, ECL is calculated for credit losses resulting from inherent events that are possible in the next 12 months (ECL 12 months). For credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for the expected credit losses over the remaining life of the exposure, regardless of the carry-on time (ECL lifetime).

Untuk piutang usaha dan piutang sewa, menerapkan pendekatan yang disederhanakan dalam penghitungan KKE. Oleh karena itu, Grup tidak melacak perubahan dalam risiko kredit, tetapi sebaliknya mengakui penyisihan kerugian menggunakan masa hidup KKE pada setiap tanggal pelaporan. Atas piutang yang memiliki karakteristik risiko yang serupa, Grup melakukan perhitungan secara individual dengan menggunakan matriks provisi dalam melakukan perhitungan KKE 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 Grup (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 akan dilakukan secara individu dengan tetap mempertimbangkan probabilitas tertimbang dan kondisi historis yang disesuaikan dengan perkiraan ekonomi masa depan.

For trade receivables and lease receivables the Company adopts a simplified approach to calculating the ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes an allowance for losses using ECL for life at each reporting date. For receivables that have similar risk characteristics, the Group calculates collectively using the provision matrix in calculating the ECL where this approach is based on historical credit loss experience, adjusted to forecast future economic conditions relevant to the debtor and the economic environment. All forms of collateral owned by the Group (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 carried out individually by taking into account the weighted probability and historical conditions adjusted to future economic forecasts.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

g. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Kerugian Kredit Ekspektasian ("KKE")
(lanjutan)

Untuk instrumen utang pada nilai wajar melalui penghasilan komprehensif lain ("FVTOCI"), Grup menerapkan penyederhanaan risiko kredit yang rendah. Di setiap tanggal pelaporan, Grup mengevaluasi apakah instrumen utang dianggap memiliki kredit yang rendah risiko menggunakan semua informasi yang masuk akal dan dapat didukung yang tersedia tanpa biaya atau usaha yang tidak semestinya. Dalam melakukan evaluasi itu, Grup menilai kembali peringkat kredit eksternal dari instrumen utang.

Penghentian pengakuan aset keuangan

Aset keuangan (atau mana yang lebih tepat, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) dihentikan pengakuannya pada saat: (1) hak untuk menerima arus kas yang berasal dari aset tersebut telah berakhir; atau (2) Grup telah mentransfer hak mereka untuk menerima arus kas yang berasal dari aset atau berkewajiban untuk membayar arus kas yang diterima secara penuh tanpa penundaan material kepada pihak ketiga dalam perjanjian "pass-through"; dan baik (a) Grup telah secara substansial mentransfer seluruh risiko dan manfaat dari aset, atau (b) Grup secara substansial tidak mentransfer atau tidak memiliki seluruh risiko dan manfaat suatu aset, namun telah mentransfer kendali atas aset tersebut.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

i. Financial assets (continued)

Expected credit loss ("ECL") (continued)

For debt instruments under Fair Value Through Other Comprehensive Income ("FVTOCI"), the Group applies the low credit risk simplification. At each reporting date, the Group evaluates whether a debt instrument is considered to have low credit risk using all reasonable and reliable information that is available without undue cost or effort. In carrying out that evaluation, the Group reassesses the external credit ratings of debt instruments.

Termination of recognition of financial assets

Financial assets (or which is more appropriate, part of a financial asset or part of similar financial assets) are derecognized when: (1) the right to receive cash flows from the asset has expired; or (2) the Group has transferred their right to receive cash flows arising from the asset or is obliged to pay the cash flows received in full without material delay to a third party under a "pass-through" agreement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group does not transfer or retain substantially all the risks and rewards of an asset, but has transferred control of the asset.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

g. Instrumen keuangan (lanjutan)

ii. Liabilitas keuangan

Pengakuan awal

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan liabilitas keuangan lainnya yang tidak tersedia untuk diperdagangkan atau tidak ditetapkan pada nilai wajar melalui laba rugi. Grup menentukan klasifikasi liabilitas keuangan pada saat pengakuan awal.

Liabilitas keuangan pada awalnya diukur pada nilai wajar dan, dalam hal liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, ditambah biaya transaksi yang dapat diatribusikan secara langsung.

Liabilitas keuangan Grup yang dikategorikan sebagai liabilitas keuangan lainnya meliputi pinjaman jangka pendek, utang usaha, utang Pemerintah, beban akrual, utang bank jangka panjang, utang lain-lain, utang obligasi dan utang jangka panjang lain-lain.

Pengukuran setelah pengakuan awal

Pengukuran liabilitas keuangan tergantung pada klasifikasinya sebagai berikut:

i. Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi termasuk liabilitas keuangan untuk diperdagangkan dan liabilitas keuangan yang ditetapkan pada saat pengakuan awal untuk diukur pada nilai wajar melalui laba rugi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

ii. Financial liabilities

Initial recognition

Financial liabilities are classified as financial liabilities at fair value through profit or loss and other financial liabilities that are not held for trading or not designated at fair value through profit or loss. The Group determines the classification of its financial liabilities at initial recognition.

Financial liabilities are recognized initially at fair value and, in the case of financial liabilities recognized at amortized cost, include directly attributable transaction costs.

The Group's financial liabilities which are classified as other financial liabilities include short-term loans, trade payables, due to the Government, accrued expenses, long-term bank loan, other payables, bonds payable, and other non-current payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

i. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Instrumen keuangan (lanjutan)

g. Financial instruments (continued)

ii. Liabilitas keuangan (lanjutan)

ii. Financial liabilities (continued)

Pengukuran setelah pengakuan awal
(lanjutan)

Subsequent measurement (continued)

Pengukuran liabilitas keuangan tergantung
pada klasifikasinya sebagai berikut:
(lanjutan)

The measurement of financial liabilities
depends on their classification as follows:
(continued)

**i. Liabilitas keuangan yang diukur pada
nilai wajar melalui laba rugi (lanjutan)**

**i. Financial liabilities at fair value
through profit or loss (continued)**

Liabilitas keuangan diklasifikasikan
sebagai kelompok diperdagangkan
jika mereka diperoleh untuk tujuan
dijual atau dibeli kembali dalam waktu
dekat. Liabilitas derivatif juga
diklasifikasikan sebagai kelompok
diperdagangkan kecuali mereka
ditetapkan sebagai instrumen lindung
nilai efektif.

Financial liabilities are classified as
held for trading if they are acquired for
the purpose of selling or repurchasing
in the near term. Derivative liabilities
are also classified as held for trading
unless they are designated as
effective hedging instruments.

Keuntungan atau kerugian atas
liabilitas yang dimiliki untuk
diperdagangkan diakui dalam laporan
laba rugi dan penghasilan
komprehensif lain konsolidasian.

Gains or losses on liabilities held for
trading are recognized in the
consolidated statement of profit or loss
and other comprehensive income.

**ii. Liabilitas keuangan pada biaya
perolehan diamortisasi**

ii. Financial liabilities at amortized cost

Setelah pengakuan awal, liabilitas
keuangan yang diukur pada biaya
perolehan diamortisasi yang
dikenakan bunga selanjutnya diukur
pada biaya perolehan SBE. Pada
tanggal pelaporan, biaya akrual bunga
dicatat secara terpisah dari pokok
pinjaman terkait dalam bagian liabilitas
lancar. Keuntungan dan kerugian
diakui dalam laporan laba rugi dan
penghasilan komprehensif lain
konsolidasian ketika liabilitas
dihentikan pengakuannya serta
melalui proses amortisasi
menggunakan metode SBE.

After initial recognition, interest-
bearing loans and borrowings are
subsequently measured at cost using
the EIR method. At the reporting date,
the accrued interest is recorded
separately from the respective
principal loans as part of current
liabilities. Gains and losses are
recognized in the consolidated
statement of profit or loss and other
comprehensive income when the
liabilities are derecognized as well as
through the amortization process
using the EIR method.

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g. Instrumen keuangan (lanjutan)

ii. Liabilitas keuangan (lanjutan)

Penghentian pengakuan

Ketika sebuah 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 awal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Liabilitas keuangan dihentikan pengakuannya pada saat liabilitas tersebut dihentikan atau dibatalkan atau kedaluwarsa.

iii. Metode Suku Bunga Efektif ("SBE")

Metode SBE adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset keuangan keuangan atau liabilitas keuangan dan mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan.

iv. Saling hapus antar instrumen keuangan

Aset keuangan dan liabilitas keuangan disajikan secara saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian, jika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan ada niat untuk menyelesaikan secara neto, atau merealisasikan aset dan menyelesaikan liabilitas secara simultan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

ii. Financial liabilities (continued)

Derecognition

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss and other comprehensive income.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or has expired.

iii. Effective Interest Rate ("EIR") method

The EIR method is a method of calculating the amortized cost of a financial asset or financial liabilities and of allocating interest income over the relevant period.

iv. Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount reported in the consolidated statements of financial position, when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

g. Instrumen keuangan (lanjutan)

**v. Instrumen keuangan derivatif dan
aktivitas lindung nilai**

Derivatif pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya diukur kembali sebesar nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang dihasilkan tergantung apakah derivatif ditetapkan sebagai instrumen lindung nilai. Perusahaan menetapkan derivatif tertentu sebagai:

- lindung nilai atas nilai wajar aset atau liabilitas yang diakui atau komitmen pasti yang belum diakui (lindung nilai wajar); atau
- lindung nilai risiko tertentu yang terkait dengan aset atau liabilitas atau transaksi yang diperkirakan kemungkinan besar terjadi (lindung nilai arus kas); atau
- lindung nilai atas investasi neto pada kegiatan usaha luar negeri (lindung nilai investasi neto).

Pada awal hubungan lindung nilai, Perusahaan mendokumentasikan hubungan ekonomi antara instrumen lindung nilai dan item yang dilindung nilai, termasuk apakah perubahan arus kas dari instrumen lindung nilai diharapkan dapat mengimbangi perubahan arus kas dari item yang dilindung nilai. Perusahaan mendokumentasikan tujuan dan strategi manajemen risiko dalam melaksanakan transaksi lindung nilai.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

**v. Derivative financial instrument and
hedging activities**

Derivative are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair values. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Company designates certain derivatives as either:

- hedges of the fair value of recognised assets or liabilities or a firm commitment (fair value hedge); or
- hedges of a particular risk associated with a recognised asset or liability or a highly probable forecast transaction (cash flow hedge); or
- hedge of a net investment in a foreign operation (net investment hedges).

At inception of the hedge relationship, the Company documents the economic relationship between hedging instrument and hedge items, including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items. The Company documents its risk management objective and strategy for undertaking its hedge transactions.

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**v. Instrumen keuangan derivatif dan
aktivitas lindung nilai (lanjutan)**

Lindung nilai arus kas

Bagian efektif atas perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai arus kas diakui pada pendapatan komprehensif lain. Keuntungan dan kerugian terkait dengan bagian tidak efektif diakui langsung pada laporan laba rugi di dalam "keuntungan/(kerugian) lain-lain neto".

Jika kontrak opsi digunakan untuk melakukan lindung nilai atas prakiraan transaksi, Perusahaan hanya menetapkan nilai intrinsik opsi sebagai instrumen lindung nilai.

Keuntungan atau kerugian sehubungan dengan bagian efektif dari perubahan nilai intrinsik opsi diakui dalam cadangan lindung nilai arus kas di ekuitas. Perubahan nilai waktu dari opsi yang terkait dengan item yang dilindung nilai ("nilai waktu yang selaras") diakui dalam penghasilan komprehensif lain sebagai biaya cadangan lindung nilai dalam ekuitas.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

**v. Derivative financial instrument and
hedging activities (continued)**

Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the cash flow hedge reserve within equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss, within other net gains/(losses).

Where option contracts are used to hedge forecast transactions, the Company designates only the intrinsic value of the options as the hedging instrument.

Gains or losses relating to the effective portion of the changes in intrinsic value of the options are recognised in the cash flow hedge reserve within equity. The changes in the time value of the options that relate to the hedged item ("aligned time value") are recognised within OCI in the costs of hedging reserve within equity.

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Lindung nilai arus kas (lanjutan)

Ketika kontrak *forward* digunakan untuk melakukan lindung nilai atas prakiraan transaksi, Perusahaan pada umumnya hanya menetapkan perubahan nilai wajar kontrak *forward* yang terkait dengan komponen spot sebagai instrumen lindung nilai. Keuntungan atau kerugian sehubungan dengan bagian efektif perubahan komponen spot kontrak *forward* diakui dalam cadangan lindung nilai arus kas di ekuitas. Perubahan elemen *forward* dalam kontrak yang terkait dengan item yang dilindung nilai ("elemen *forward* yang selaras") diakui dalam penghasilan komprehensif lain sebagai biaya cadangan lindung nilai dalam ekuitas. Dalam beberapa kasus, entitas dapat menetapkan perubahan penuh pada nilai wajar kontrak *forward* (termasuk poin *forward*) sebagai instrumen lindung nilai. Dalam hal ini, keuntungan atau kerugian sehubungan dengan bagian efektif perubahan nilai wajar seluruh kontrak *forward* diakui dalam cadangan lindung nilai arus kas di ekuitas.

Jumlah yang terakumulasi di ekuitas direklasifikasi pada periode ketika item dilindung nilai mempengaruhi laba rugi, sebagai berikut:

- 1) Apabila item yang dilindung nilai kemudian mengakibatkan pengakuan aset non-keuangan (seperti persediaan), keuntungan dan kerugian lindung nilai yang ditangguhkan serta nilai waktu yang ditangguhkan dari kontrak opsi atau poin *forward* yang ditangguhkan, jika ada dimasukkan dalam nilai awal biaya aset. Jumlah yang ditangguhkan pada akhirnya diakui dalam laba rugi karena item yang dilindung nilai mempengaruhi laba atau rugi (sebagai contoh melalui harga pokok penjualan).

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

**v. Derivative financial instrument and
hedging activities (continued)**

Cash flow hedge (lanjutan)

When forward contracts are used to hedge forecast transactions, the Company generally only designates changes in the fair value of the forward contract related to the spot component as the hedging instrument. Gains or losses relating to the effective portion of the change in the spot component of the forward contract are recognised in the cash flow hedge reserve within equity. The change in the forward elements of the contract that are relates to the hedged item ("aligned forward elements") is recognised within OCI in the costs of the hedging reserve within equity. In some cases, the entity may designate the full change in the fair value of the forward contract (including forward points) as the hedging instrument. In such case, the gains or losses relating to the effective portion of the change in the fair value of entire forward contract are recognised in the cash flow hedge reserve within equity.

Amounts accumulated in equity are reclassified in the periods when the hedged item affects profit or loss, as follows:

- 1) Where the hedged item subsequently results in the recognition of a non-financial asset (such as inventory), the deferred hedging gains and losses and the deferred time value of the option contracts or forward points, if any, are included within the initial cost of the asset. The deferred amounts are ultimately recognised in profit or loss because the hedged item affects profit or loss (e.g., through cost of goods sold).

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Lindung nilai arus kas (lanjutan)

- 2) Keuntungan atau kerugian yang berkaitan dengan bagian efektif dari lindung nilai swap suku bunga atas pinjaman dengan suku bunga variabel diakui dalam laba rugi dalam biaya keuangan bersamaan dengan beban bunga atas pinjaman yang dilindung nilai.

Dengan mempertimbangkan tujuan atas dilakukannya lindung nilai yaitu untuk memitigasi fluktuasi yang disebabkan oleh naik turunnya tingkat suku bunga *Secured Overnight Financing Rate* ("SOFR") 6 (enam) bulan, maka transaksi lindung nilai yang dilakukan oleh Perusahaan merupakan jenis lindung nilai arus kas (*cash flow hedge*). Lindung nilai arus kas yang diimplementasikan oleh Perusahaan dengan menggunakan instrumen *Interest Rate Swap* ("IRS") (derivatif instrumen lindung nilai) diharapkan membuat biaya bunga yang dicatat oleh Perusahaan yang sebelumnya bersifat mengambang (SOFR 6 bulan) dicatat menjadi biaya bunga tetap (yaitu sesuai nilai suku bunga yang dijaga), sekaligus menjaga total arus kas yang dibayarkan oleh Perusahaan akan tetap di kurs yang telah disetujui.

h. 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.

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.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

g. Financial instruments (continued)

**v. Derivative financial instrument and
hedging activities (continued)**

Cash flow hedge (lanjutan)

- 2) The gains or losses relating to the effective portion of the interest rate swaps hedging variable rate borrowings is recognised in profit or loss within finance cost at the same time as the interest expense on the hedged borrowings.

Considering the purpose of hedging, which is to mitigate fluctuations caused by the rise and fall of *Secured Overnight Financing Rate* ("SOFR") 6 (six) months interest rates, the hedging transaction carried out by the Company is categorized as a cash flow hedge. The cash flow hedge that is implemented by the Company using an *Interest Rate Swap* ("IRS") instrument (derivative hedging instrument) is expected to make the interest costs recorded by the Company which were previously floating (SOFR 6 months), recorded into fixed interest costs (i.e., according to the value of the interest rate being maintained), while maintaining the total cash flow paid by the Company at the agreed rate.

h. 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 purchase, costs of conversion and other costs incurred in bringing the inventory to its present location and current condition.

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 non-current assets section.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Persediaan (lanjutan)

Penyisihan penurunan nilai persediaan usang, tidak terpakai dan lambat pergerakannya dilakukan berdasarkan analisis manajemen terhadap kondisi material tersebut pada akhir tahun.

i. Biaya dibayar dimuka

Biaya dibayar dimuka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.

j. Investasi jangka panjang

i. Investasi pada ventura bersama

Ventura bersama adalah pengaturan bersama yang para pihaknya memiliki pengendalian bersama atas pengaturan memiliki hak atas aset neto dari pengaturan. Investasi pada pengaturan bersama dicatat dengan metode ekuitas dan diakui awalnya sebesar harga perolehan. Nilai investasi Grup atas pengaturan bersama termasuk *goodwill* yang diidentifikasi ketika akuisisi, dikurangi akumulasi kerugian penurunan nilai.

Bagian Grup atas laba atau rugi ventura bersama 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 pengaturan bersama diakui dalam laporan laba rugi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Inventories (continued)

A provision for obsolete, unusable, and slow-moving materials is provided based on management's analysis of the condition of such materials at the end of the year.

i. Prepaid expenses

Prepaid expenses are amortized on a straight-line basis over the estimated beneficial periods of the prepayments.

j. Long-term investments

i. Investments in joint venture

Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Investments in joint venture are accounted for using the equity method of accounting and are initially recognized at cost. The Group's investment in joint venture includes goodwill identified on acquisition, net of any accumulated impairment loss.

The Group's share of its joint venture's 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 joint venture are recognized in the profit or loss.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

j. Investasi jangka panjang (lanjutan)

j. Long-term investments (continued)

ii. Properti Investasi

ii. Investment property

Properti investasi terdiri dari bangunan yang dikuasai Grup untuk menghasilkan pendapatan sewa atau untuk kenaikan nilai, atau kedua-duanya dan tidak digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif atau dijual dalam kegiatan usaha normal.

Investment property consists of 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.

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.

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.

Penyusutan bangunan dihitung dengan menggunakan metode garis lurus berkisar antara 10 sampai 25 tahun yang merupakan estimasi umur manfaat ekonomisnya.

Building depreciation is computed using the straight-line method over the estimated useful life of buildings ranging from 10 to 25 years.

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.

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.

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.

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.

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j. Investasi jangka panjang (lanjutan)

ii. Properti Investasi (lanjutan)

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.

k. 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.

l. Aset tetap

Aset tetap dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Penyusutan dihitung dengan menggunakan metode garis lurus (*straight-line method*) berdasarkan taksiran masa manfaat ekonomis aset tetap sebagai berikut:

	<u>Tahun/Years</u>	
Tangki, instalasi pipa dan peralatan lainnya	5 - 25	Tanks, pipeline installations and other equipment
Kilang	8 - 20	Refineries
Bangunan	5 - 25	Buildings
Harta Benda Modal ("HBM") bergerak	5 - 20	Moveable assets
Biaya perbaikan dan pemeliharaan signifikan	5	Major repairs and maintenance

Masa manfaat, nilai sisa, dan metode penyusutan aset dikaji dan disesuaikan, jika diperlukan, setidaknya setiap akhir tahun buku. Dampak dari setiap revisi diakui dalam laba rugi, ketika perubahan terjadi.

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset 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 andal. Nilai tercatat komponen yang diganti tidak lagi diakui.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Long-term investments (continued)

ii. Investment property (continued)

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.

k. 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.

l. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and any impairment loss. Depreciation is computed using the straight-line method over the estimated useful life of the assets as follows:

Assets useful life, residual values and depreciation methods are reviewed and adjusted if appropriate, at least at the end of each financial year. The effects of any revisions are recognised in profit or loss, when the changes arise.

Subsequent costs are included in the assets carrying amount or recognised 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 amounts of replaced parts are derecognised.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

l. Aset tetap (lanjutan)

Biaya pemeliharaan dan perbaikan dibebankan pada laporan laba rugi pada saat terjadinya. Biaya penggantian komponen suatu aset dan biaya inspeksi yang signifikan diakui dalam jumlah tercatat aset jika memenuhi kriteria untuk diakui sebagai bagian dari aset.

m. 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 diteruskannya barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Group membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas diteruskannya barang atau jasa yang dijanjikan ke pelanggan dikurangi dengan estimasi jumlah jaminan kinerja jasa yang akan dibayarkan selama periode kontrak.
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 margin.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

l. Fixed assets (continued)

The cost of maintenance and repairs is charged to operations as incurred. Significant costs of replacing parts of assets and major inspection costs are recognised in the carrying amount of the assets if the recognition criteria are met.

m. Revenue and expense recognition

(i) Revenue

Revenue 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 the 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.*
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.*

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**m. Pengakuan pendapatan dan beban
(lanjutan)**

**m. Revenue and expense recognition
(continued)**

(i) Pendapatan (lanjutan)

(i) Revenue (continued)

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut: (lanjutan)

Revenue recognition must fulfill the following 5 steps of analysis: (continued)

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).

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).

Kewajiban pelaksanaan dapat dipenuhi dengan 2 cara, yakni:

The implementation obligation can be fulfilled in 2 ways, namely:

1. Suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau

1. A point in time (generally a promise to deliver the goods to the customer); or

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.

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.

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.

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.

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.

The Group recognizes revenue when (or during) the Group fulfills its performance obligations by transferring the promised goods or services to the customers. The goods or services are transferred when (or during) the customer obtains control of the goods or services.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**m. Pengakuan pendapatan dan beban
(lanjutan)**

(i) Pendapatan (lanjutan)

Grup menjual produk minyak dan petrokimia dengan syarat *Free on Board* ("FOB"), di mana Grup tidak memiliki tanggung jawab untuk pengangkutan atau asuransi setelah kontrol barang telah berlalu di pelabuhan muat. Untuk jangka waktu ini hanya ada satu kewajiban kinerja, yaitu untuk penyediaan barang pada titik di mana kontrol dialihkan. Selain itu juga, Grup menjual dengan syarat *Cost and Freight* ("CFR"). Berdasarkan perjanjian penjualan, kepemilikan dan risiko kerugian atas barang berpindah ke pelanggan ketika barang keluar dari gudang Grup. Dalam kondisi ini, Grup menganggap bahwa biaya pengangkutan merupakan kewajiban kinerja terpisah dari penjualan minyak dan petrokimia. Grup mengakui pendapatan jasa transportasi secara terpisah dari penjualan barang.

Pendapatan denda yang berasal dari piutang penjualan produk Bahan Bakar Minyak ("BBM") yang tertunggak diakui pada saat Grup dan pelanggan tersebut menyepakati jumlah denda dan ada bukti-bukti bahwa pelanggan berkomitmen untuk membayar denda.

Grup mengakui pendapatan atas imbalan jasa pemasaran setelah adanya penyelesaian kewajiban pelaksanaan oleh Grup kemudian telah dilakukan verifikasi oleh Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas"), Kementerian Energi dan Sumber Daya Mineral, dan Badan Usaha (PT Pertamina (Persero)) serta konfirmasi Direktorat Jenderal Anggaran atas nilai imbalan jasa pemasaran yang diakui oleh Pemerintah telah diterima. Alokasi fee kepada Perusahaan sesuai aktivitas yang dilakukan oleh Perusahaan yaitu imbalan atas biaya pengelolaan *impurities* atas Minyak Mentah dan Kondensat Bagian Negara ("MMKBN") dengan spesifikasi yang tidak sesuai batas kilang.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**m. Revenue and expense recognition
(continued)**

(i) Revenue (continued)

The Group sells its oil and petrochemical products on *Free on Board* ("FOB"), where the Group has no responsibility for freight or insurance once control of the goods has passed at the loading port. For this term there is only one performance obligation, being for provision of product at the point where control passes. In addition, the Group also sells goods on terms of *Cost and Freight* ("CFR"), but under the sales agreement, the title and risk of loss of goods were transferred to the customer then the goods are discharged from the Group's warehouse. In this condition, the Group considers that the freight costs are separate performance obligations from the sale of goods. The Group recognize the revenue from transportation service separately from the sales of goods.

Penalty income from overdue receivables from Fuel Oil ("BBM") sales is recognized when the Group and its customers agree on the amount of the penalties and there is evidence that the customers have committed to pay the penalties.

The Group recognizes income from marketing fees when the Group completed their performance obligation and the verification of marketing fees have been completed by Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas"), the Ministry of Energy and Mineral Resources, and Business Entities (PT Pertamina (Persero)) as well as the confirmation from the Directorate General of Budget regarding marketing fees recognized by the Government has been received. The allocation of fees to the Company is in accordance with the activities performed by the Company, namely compensation for the costs of managing *impurities* for Government's Portion of Sales of Crude Oil and/or Condensate ("MMKBN") with specifications that do not comply with refinery limits.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**m. Pengakuan pendapatan dan beban
(lanjutan)**

(i) Pendapatan (lanjutan)

Pendapatan yang ditangguhkan terdiri dari pembayaran sewa dan jasa pemeliharaan yang diterima dimuka.

(ii) Beban

Beban diakui pada saat terjadinya berdasarkan konsep akrual.

n. Perpajakan

Pajak final

Sesuai dengan peraturan perpajakan di Indonesia, pajak final diterapkan pada nilai bruto transaksi, bahkan ketika pihak yang melakukan transaksi mengalami kerugian.

Pajak penghasilan kini

Beban pajak penghasilan kini diakui berdasarkan penghasilan kena pajak untuk tahun berjalan yang diukur dengan tarif pajak yang berlaku.

Laba kena pajak berbeda dari laba yang dilaporkan dalam laba rugi karena tidak termasuk item pendapatan atau beban yang dapat dikenakan pajak atau dikurangkan pada tahun-tahun lainnya dan selanjutnya tidak termasuk item-item yang tidak pernah dikenakan atau dikurangkan pajak.

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.

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.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**m. Revenue and expense recognition
(continued)**

(i) Revenue (continued)

Deferred revenue consists of down payment for rental and services charges.

(ii) Expense

Expense is recognized when incurred on an accrual basis.

n. Taxation

Final tax

In accordance with the tax regulation in Indonesia, final tax is applied to the gross value of transactions, even when the party carrying out the transaction is incurring losses.

Current income tax

Current income tax expense is provided based on the taxable income for the current year measured at applicable tax rate.

Taxable profit is different from profit as reported in the profit or loss because it excluded items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

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 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.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

n. Perpajakan (lanjutan)

Pajak tangguhan (lanjutan)

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.

o. Modal saham

Saham biasa dikelompokkan sebagai ekuitas. Biaya inkremental langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, setelah dikurangi pajak, dari jumlah yang diterima.

p. Tambahan modal disetor

Perusahaan mengakui selisih antara jumlah imbalan yang dialihkan dan jumlah tercatat dari setiap transaksi kombinasi bisnis entitas sepengendali di ekuitas dan menyajikannya dalam pos tambahan modal disetor.

Dalam menerapkan metode penyatuan kepemilikan, unsur-unsur laporan keuangan dari entitas yang bergabung, untuk periode terjadinya kombinasi bisnis entitas sepengendali dan untuk periode komparatif sajian, disajikan sedemikian seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian.

q. Sewa

Grup sebagai penyewa

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 identifikasi selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

n. Taxation (continued)

Deferred tax (continued)

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.

o. Share capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issuance of new shares are shown in equity as a deduction, net of tax, from the proceeds.

p. Additional paid-up capital

The Company recognizes the difference between the amount of the consideration transferred and the carrying amount of each business combination transaction of entities under common control in equity and presents it as additional paid in capital.

In applying the pooling of interest method, the elements of the financial statements of the combining entities, for the period in which the business combinations occur for entities under common control and for the comparative period presented, are presented as if the combination had occurred since the beginning of the period when the combining entities were under common control.

q. Leases

Group as lessee

At the contract commencement date, the Group assesses whether the contract constitutes, or contains, a lease. A contract is, or contains, a lease if the contract provides for the right to control the use of an identified asset for a period of time in exchange for consideration.

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q. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Grup harus menilai apakah:

- Kontrak melibatkan penggunaan aset yang diidentifikasi ini dapat ditentukan secara eksplisit atau implisit, dan harus berbeda secara fisik atau secara substansial mewakili seluruh kapasitas aset yang berbeda secara fisik. Jika pemasok memiliki hak substitusi substantif, maka aset tidak teridentifikasi;
- Grup memiliki hak untuk memperoleh secara substansial semua manfaat ekonomik dari penggunaan aset selama periode penggunaan; dan
- Grup memiliki hak untuk mengarahkan penggunaan aset. Grup memiliki hak ini ketika memiliki hak pengambilan keputusan yang paling relevan untuk mengubah bagaimana dan untuk tujuan apa aset tersebut digunakan. Dalam kasus yang jarang terjadi di mana keputusan tentang bagaimana dan untuk tujuan apa aset digunakan ditentukan sebelumnya, Grup memiliki hak untuk mengarahkan penggunaan aset jika salah satu dari:
 - 1) Grup memiliki hak untuk mengoperasikan aset;
 - 2) Grup telah mendesain aset dengan cara menetapkan sebelumnya bagaimana tujuan apa aset akan digunakan selama periode penggunaan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

q. Leases (continued)

Group as lessee (continued)

To assess whether the contract gives the right to control the use of identification assets, the Group must assess whether:

- The contract involves the use of the assets identified - this can be determined explicitly or implicitly, and must be physically different or substantially represent the entire capacity of the physically different assets. If the supplier has substantive substitution rights, then the asset is not identified;
- The Group has the right to obtain substantially all economic benefits from the use of assets during the period of use; and
- The Group has the right to direct the use of assets. The Group has this right when it has the most relevant decision-making rights to change how and for what purpose the asset is used. In rare cases where a decision on how and for what purpose an asset is used is predetermined, the Group has the right to direct the use of the asset if one of:
 - 1) The Group has the right to operate the assets;
 - 2) The Group has designed the assets by determining in advance how and for what purpose the assets will be used during the period of use.

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q. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

Pada tanggal inisiasi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Grup mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa. Namun, untuk sewa penunjang di mana bertindak sebagai penyewa, Grup memutuskan untuk tidak memisahkan komponen nonsewa dan mencatat komponen sewa dan nonsewa tersebut sebagai satu komponen sewa.

Pada tanggal permulaan, Grup mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Grup menggunakan suku bunga pinjaman sebagai suku bunga.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

q. Leases (continued)

Group as lessee (continued)

On the date of the inception or on the revaluation of the contract containing a component of the lease, the Group allocates compensation in the contract to each component of the lease based on the relative price of the lease component and the aggregate price of the non-lease component. However, for supporting leases which act as tenants, the Group decides not to separate the non-leases component and records the lease and non-leased component as one lease component.

At the commencement date, the Group recognizes right-of-use assets and lease liabilities. Right-of-use assets are measured at cost, which includes the initial measurement of the lease liability adjusted for the lease payments made or before the commencement date, plus the initial direct costs incurred and the estimated costs to be incurred to dismantle and move the underlying assets or to restore underlying assets to required conditions and terms of the lease, less the leases incentives received.

The right-of-use assets are then depreciated using the straight-line method from the commencement date to the earlier date between the useful life of the right-of-use assets or the end of the lease period.

Lease liabilities are measured at the present value of the unpaid lease payments at the commencement date, discounted using the implicit interest rate in the lease or if the interest rate cannot be determined, then using an incremental loan interest rate. Generally, the Group uses loan interest rates as interest rates.

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MATERIAL (lanjutan)**

q. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini:

- Pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa;
- Pembayaran sewa variabel yang bergantung pada indeks atau suku bunga yang pada awalnya diukur dengan menggunakan indeksi atau suku bunga pada tanggal permulaan;
- Jumlah yang diperkirakan akan dibayarkan oleh penyewa dengan jaminan nilai residual;
- Harga eksekusi opsi beli jika penyewa cukup pasti untuk mengeksekusi opsi tersebut; dan
- Pembayaran penalti karena penghentian sewa kecuali jika Grup cukup pasti untuk tidak menghentikan lebih awal.

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

Grup menyajikan aset hak-guna terpisah dari bagian aset tetap dan liabilitas sewa di dalam laporan posisi keuangan.

Sewa jangka-pendek

Grup memutuskan untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang. Grup mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

q. Leases (continued)

Group as lessee (continued)

Lease payments included in the measurement of lease liabilities include the following payments:

- *Fixed payments, including fixed payments that are substantially reduced by lease incentives receivables;*
- *Payment of variable leases that depends on the index or interest rate which is initially measured by using an index or interest rate at the commencement date;*
- *The amount expected to be paid by the lessee with a guaranteed residual value;*
- *The exercise price of the buy option if the lessee is certain enough to execute the option; and*
- *Penalty payments for termination of leases unless the Group is certain enough not to stop early.*

Lease payments are allocated as a principal and financial cost. Financial costs are charged to profit or loss during the lease period so as to produce a constant periodic interest rate on the balance of the liability for each period.

The Group presents right-of-use assets separately from the fixed assets and lease liabilities section of the statement of financial position.

Short-term leases

The Group has decided not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease period of 12 months or less. The Group recognizes lease payments for leases as an expense on a straight-line basis over the lease period.

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MATERIAL (lanjutan)**

q. Sewa (lanjutan)

Modifikasi sewa

Grup mencatat modifikasi sewa sebagai sewa terpisah jika:

- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup:

- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;
- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak-guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental penyewa pada tanggal efektif modifikasi;
- menurunkan jumlah tercatat aset hak-guna untuk merefleksikan penghentian parsial atau penuh sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa; Grup mengakui dalam laba rugi setiap laba rugi yang terkait dengan penghentian parsial atau penuh sewa tersebut;
- membuat penyesuaian terkait dengan aset hak-guna untuk seluruh modifikasi sewa lainnya.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

q. Leases (continued)

Modification of leases

The Group records lease modifications as separate leases if:

- modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- lease fees increase by an amount equivalent to a separate price for an increase in scope and an appropriate adjustment to that separate price to reflect certain contract conditions.

For lease modifications that are not recorded as separate leases, on the effective date of the lease modification, the Group:

- re-measure and allocate compensation contract modifications;
- determine the lease period of the modified lease;
- re-measure lease liabilities by discounting revision fee payments using a revised discount rate based on the remaining life of the lease and remaining lease payments by making adjustments to the right-of-use assets. The revised discount rate is determined as the tenant's incremental loan interest rate on the effective date of modification;
- decrease the carrying amount of the right-of-use assets to reflect the partial or full termination of the lease for modification of the lease which decreases the scope of the lease. The Group recognizes in profit or loss any profit or loss relating to the partial or full termination of the lease;
- make adjustments related to right-of-use assets for all other lease modifications.

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MATERIAL (lanjutan)**

q. Sewa (lanjutan)

Grup sebagai pesewa

Ketika Grup bertindak sebagai pesewa, Grup mengklasifikasi masing-masing sewanya baik sewa operasi atau sewa pembiayaan.

Sewa dimana Grup tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset diklasifikasikan sebagai sewa operasi biaya langsung awal sehubungan proses negosiasi sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui sebagai beban selama masa sewa dengan dasar yang sama dengan pendapatan sewa. Pendapatan sewa operasi diakui sebagai pendapatan atas dasar garis lurus selama masa sewa.

r. Program pensiun dan imbalan kerja

i. Kewajiban pensiun

Grup memiliki program imbalan pasti dan iuran pasti. Program iuran pasti adalah program imbalan pascakerja 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 pascakerja 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 No. 13/2003 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.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

q. Leases (continued)

Group as lessor

When the Group acts as a lessor, the Group classifies each lease in either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases initial direct costs in caused 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 of rental income. Contingent rents are recognized as revenues on a straight-line basis over the lease term.

r. Pension plan and employee benefits

i. Pension obligations

The Group has both defined benefits 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 employees the benefits relating to employee service in the current and prior years.

The Group is required to provide a minimum amount of pension benefits in accordance with Labour Law No. 13/2003 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.

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MATERIAL (lanjutan)**

**r. Program pensiun dan imbalan kerja
(lanjutan)**

i. Kewajiban pensiun (lanjutan)

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.

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 terhutang 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.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**r. Pension plan and employee benefits
(continued)**

i. Pension obligations (continued)

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.

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 costs 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.*

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MATERIAL (lanjutan)**

**r. Program pensiun dan imbalan kerja
(lanjutan)**

ii. Kewajiban pascakerja lainnya

Grup memberikan imbalan kesehatan pascakerja 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 terhutang selama masa kerja dengan menggunakan metode *projected unit credit*. Kewajiban ini dinilai setiap tahun oleh aktuaris independen.

Pada bulan April 2022, Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK IAI") menerbitkan siaran pers atas persyaratan pengatribusian imbalan pada periode jasa sesuai PSAK 24: Imbalan Kerja yang diadopsi dari IAS 19 *Employee Benefits*. Sesuai siaran pers tersebut, maka perlu dilakukan penyesuaian perhitungan aktuarial berupa penyesuaian metoda 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 kerja yang berlaku dan memenuhi pola fakta sebagaimana dijelaskan sebelumnya, maka imbalan kerja yang berlaku tidak memenuhi persyaratan sebagaimana dijelaskan sebelumnya, sehingga tidak ada dampak atas siaran pers DSAK IAI.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**r. Pension plan and employee benefits
(continued)**

ii. Other post-employment obligations

Group provide post-retirement healthcare benefits to their retired employee. 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 qualified actuaries.

In April 2022, the Institute of Indonesia Chartered Accountants' Accounting Standard Board ("DSAK IAI") issued a press release regarding attribution of benefits to periods of service in accordance with SFAS 24: Imbalan Kerja which was adopted from IAS 19 *Employee Benefits*. In accordance with the press release, it is necessary to make an actuarial calculations adjustment relating to the attribution method of employee benefits to the period of employment, which are applied to employee benefits that having 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 it reaches that retirement age; and
- b. the amount of pension benefit entitled for employee is depends on the length of the worker's service period before retirement age and is capped to a certain amount of consecutive years of service. Taking into account the existing employee benefits and that meet the pattern of facts as described before, the employee benefits are not complied with the requirement, therefore there are no impact due to press release of DSAK IAI.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Standar akuntansi yang telah diterbitkan namun belum berlaku efektif

Standar akuntansi yang telah diterbitkan sampai tanggal penerbitan laporan keuangan konsolidasian Grup namun belum berlaku efektif diungkapkan berikut ini. Grup saat ini sedang menilai dampak dari amendemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Perusahaan.

Mulai efektif pada atau setelah tanggal 1 Januari 2024

Pilar Standar Akuntansi Keuangan

Standar ini memberikan persyaratan dan pedoman bagi entitas untuk menerapkan standar akuntansi keuangan yang benar dalam menyusun laporan keuangan bertujuan umum. Akan ada 4 (empat) standar akuntansi keuangan yang saat ini diterapkan di Indonesia, yaitu:

1. Pilar 1 Standar Akuntansi Keuangan Internasional,
2. Pilar 2 Standar Akuntansi Keuangan Indonesia (PSAK),
3. Pilar 3 Standar Akuntansi Keuangan Indonesia untuk Entitas Swasta/Standar Akuntansi Keuangan Indonesia untuk Entitas Tanpa Akuntabilitas Publik, dan
4. Pilar 4 Standar Akuntansi Keuangan Indonesia untuk Entitas Mikro Kecil dan Menengah.

Nomenklatur Standar Akuntansi Keuangan

Standar ini mengatur penomoran baru untuk standar akuntansi keuangan yang berlaku di Indonesia yang diterbitkan oleh DSAK IAI.

Amandemen PSAK 1: Liabilitas Jangka Panjang dengan Kovenan

Amandemen ini menentukan persyaratan untuk mengklasifikasikan suatu liabilitas sebagai jangka pendek atau jangka panjang dan menjelaskan:

- hal yang dimaksud sebagai hak untuk menanggihkan pelunasan,
- hak untuk menanggihkan pelunasan harus ada pada akhir periode pelaporan,
- klasifikasi tersebut tidak dipengaruhi oleh kemungkinan entitas akan menggunakan haknya untuk menanggihkan liabilitas, dan
- hanya jika derivatif melekat pada liabilitas konversi tersebut adalah suatu instrumen ekuitas, maka syarat dan ketentuan dari suatu liabilitas konversi tidak akan berdampak pada klasifikasinya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Accounting standards issued but not yet effective

The accounting standards that have been issued up to the date of issuance of the Group's consolidated financial statements, but not yet effective are disclosed below. The Group is currently assessing the impact of the amendment to determine the impact they will have on the Company's financial reporting.

Effective beginning on or after January 1, 2024

Financial Accounting Standards Pillars

These standards provides requirements and guidelines for entities to apply the correct financial accounting standards in preparing general purpose financial statements. There will be 4 (four) financial accounting standards that are currently applied in Indonesia, namely:

1. Pillar 1 International Financial Accounting Standards,
2. Pillar 2 Indonesian Financial Accounting Standards (SFAS),
3. Pillar 3 Indonesian Financial Accounting Standards for Private Entities/Indonesian Financial Accounting Standards for Entities without Public Accountability, and
4. Pillar 4 Indonesian Financial Accounting Standards for Micro Small and Medium Entities.

Financial Accounting Standards Nomenclature

This standard regulates the new numbering for financial accounting standards applicable in Indonesia issued by DSAK IAI.

Amendment of SFAS 1: Non-current Liabilities with Covenants

The amendments specify the requirements for classifying liabilities as current or non-current and clarify:

- what is meant by a right to defer settlement,
- the right to defer must exist at the end of the reporting period,
- classification is not affected by the likelihood that an entity will exercise its deferral right, and
- only if an embedded derivative in a convertible liability is an equity instrument would the terms and conditions of a liability will not impact its classification.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**s. Standar akuntansi yang telah diterbitkan
namun belum berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah tanggal 1
Januari 2024 (lanjutan)**

Amandemen PSAK 1: Liabilitas Jangka Panjang
dengan Kovenan (lanjutan)

Selain itu, persyaratan telah diperkenalkan untuk mewajibkan pengungkapan ketika suatu kewajiban timbul dari pinjaman perjanjian diklasifikasikan sebagai tidak lancar dan hak entitas untuk menunda penyelesaian bergantung pada kepatuhan terhadap persyaratan di masa depan dalam waktu dua belas bulan.

Amendemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024 secara retrospektif dengan penerapan dini diperkenankan.

Grup saat ini sedang menilai dampak dari amendemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Grup.

Amendemen PSAK 73: Liabilitas Sewa dalam
Jual Beli dan Sewa-balik

Amendemen PSAK 73 Sewa menetapkan persyaratan yang digunakan penjual-penyewa dalam mengukur kewajiban sewa yang timbul dalam transaksi jual beli dan sewa-balik, untuk memastikan penjual-penyewa tidak mengakui jumlah setiap keuntungan atau kerugian yang terkait dengan hak-guna yang dipertahankan.

Amendemen berlaku secara retrospektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024. Penerapan dini diperkenankan. Grup saat ini sedang menilai dampak dari amendemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Grup.

Amendemen PSAK 2 dan PSAK 60: Pengaturan
Pembiayaan Pemasok

Amendemen PSAK 2 dan PSAK 60 mengklarifikasi karakteristik pengaturan pembiayaan pemasok dan mensyaratkan pengungkapan tambahan atas pengaturan pembiayaan pemasok tersebut. Persyaratan pengungkapan dalam amendemen ini dimaksudkan untuk membantu pengguna laporan keuangan dalam memahami dampak pengaturan pembiayaan pemasok terhadap liabilitas, arus kas, dan eksposur terhadap risiko likuiditas suatu entitas.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**s. Accounting standards issued but not yet
effective (continued)**

**Effective beginning on or after January 1,
2024 (continued)**

Amendment of SFAS 1: Non-current Liabilities
with Covenants (continued)

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments are effective for annual reporting periods beginning on or after January 1, 2024 retrospectively with early adoption permitted.

The Group is currently assessing the impact of the amendment to determine the impact they will have on the Group's financial reporting.

Amendment of SFAS 73: Lease Liability in a Sale
and Leaseback

The amendment to SFAS 73 Leases specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right-of-use it retains.

The amendment applies retrospectively to annual reporting periods beginning on or after January 1, 2024. Earlier application is permitted. The Group is currently assessing the impact of the amendment to determine the impact they will have on the Group's financial reporting.

Amendment of SFAS 2 and SFAS 60: Supplier
Finance Arrangements

The amendments to SFAS 2 and SFAS 60 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

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**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**s. Standar akuntansi yang telah diterbitkan
namun belum berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah tanggal 1
Januari 2024 (lanjutan)**

Amandemen PSAK 2 dan PSAK 60: Pengaturan
Pembiayaan Pemasok (lanjutan)

Amandemen ini akan berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2024. Penerapan dini diperkenankan, namun perlu diungkapkan. Amandemen tersebut diperkirakan tidak mempunyai dampak material terhadap laporan keuangan Grup.

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI**

Penyusunan laporan keuangan Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontijensi, pada akhir periode pelaporan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat pada aset dan liabilitas dalam periode pelaporan berikutnya.

Grup telah mengidentifikasi kebijakan akuntansi penting berikut dimana dibutuhkan pertimbangan, estimasi dan asumsi signifikan yang dibuat dan dimana hasil aktual dapat berbeda dari estimasi tersebut berdasarkan asumsi dan kondisi yang berbeda dan dapat mempengaruhi secara material hasil keuangan atau posisi keuangan yang dilaporkan dalam periode mendatang.

Penyisihan penurunan nilai atas piutang

Penerapan PSAK 71 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.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**s. Accounting standards issued but not yet
effective (continued)**

**Effective beginning on or after January 1, 2024
(continued)**

Amendment of SFAS 2 and SFAS 60: Supplier
Finance Arrangements (continued)

The amendments will be effective for annual reporting periods beginning on or after January 1, 2024. Early adoption is permitted, but will need to be disclosed. The amendments are not expected to have a material impact on the Group's financial statements.

**3. USE OF JUDGEMENTS, ESTIMATES AND
ASSUMPTIONS**

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset and liability affected in future periods.

The Group has identified the following critical accounting policies under which significant judgements, estimates and assumptions are made and where actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

Allowance for the impairment of receivables

The adoption of SFAS 71 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 judgment 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.

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**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI (lanjutan)**

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.

Pertimbangan dan asumsi dibutuhkan dalam menentukan penyisihan modal dan pengurangan beban tertentu selama estimasi provisi pajak penghasilan untuk setiap perusahaan dalam Grup. Banyaknya transaksi dan perhitungan yang dapat menyebabkan ketidakpastian di dalam penentuan kewajiban pajak. Apabila terdapat perbedaan perhitungan pajak dengan jumlah yang telah dicatat, perbedaan tersebut akan berdampak pada pajak penghasilan dan pajak tangguhan dalam periode di mana penentuan pajak tersebut dibuat.

Pajak tangguhan, termasuk yang timbul dari rugi fiskal, provisi, dan perbedaan temporer, diakui hanya apabila dianggap lebih mungkin daripada tidak bahwa mereka dapat diterima kembali, dimana hal ini tergantung pada kecukupan pembentukan laba kena pajak di masa depan. Asumsi pembentukan laba kena pajak di masa depan bergantung pada estimasi manajemen untuk arus kas di masa depan. Hal ini bergantung pada estimasi volume penjualan barang atau jasa, harga, biaya operasi, belanja modal, dan transaksi manajemen lainnya di masa depan.

Pajak penghasilan

Semua pertimbangan dan estimasi yang dibuat manajemen seperti yang diungkapkan di atas dapat dipertanyakan oleh Kantor Pajak. Sebagai akibatnya, terjadi ketidakpastian dalam penentuan kewajiban pajak. Apabila terdapat perbedaan perhitungan pajak dengan jumlah yang telah dicatat, perbedaan tersebut akan berdampak pada pajak penghasilan dan pajak tangguhan dalam tahun dimana penentuan pajak tersebut dibuat.

**3. USE OF JUDGEMENTS, ESTIMATES AND
ASSUMPTIONS (continued)**

Depreciation, estimate of residual values and useful
life of fixed assets

The useful life 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.

Judgements and assumptions are required in determining capital allowances and the deductibility of certain expenses during the estimation of the provision for income taxes for the Group. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, these differences will have an impact on the income tax and deferred income tax provision in the period in which the determination is made.

Deferred tax, including those arising from unrecouped tax losses, provisions, and temporary differences, are recognised 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. Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future sales volumes or sales of service, prices, operating costs, capital expenditures, and other future transactions.

Income taxes

All judgements and estimates taken by management, as discussed above, may be challenged by the Tax Office. As a result, the ultimate tax determination becomes uncertain. Where the final outcome of these matters is different from the amounts initially recorded, such differences will have an impact on the income tax and deferred income tax provision in the year in which this determination is made.

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4. KAS DAN SETARA KAS

4. CASH AND CASH EQUIVALENTS

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Kas di bank (Catatan 34a)	1.802.956.552	2.972.612.173	Cash in banks (Note 34a)
Deposito berjangka (Catatan 34a)	-	6.413.545	Time deposits (Note 34a)
Total	<u>1.802.956.552</u>	<u>2.979.025.718</u>	Total

Rincian kas dan setara kas berdasarkan mata uang dan masing-masing bank sebagai berikut:

The details of cash and cash equivalents in bank based on currency and by individual bank were as follows:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Kas di bank			Cash in banks
Entitas berelasi dengan Pemerintah (Catatan 34a)			Government-related entities (Note 34a)
- Rupiah	1.134.079.296	2.237.990.360	Rupiah -
- Dolar AS	668.877.256	734.621.813	US dollar -
Jumlah	<u>1.802.956.552</u>	<u>2.972.612.173</u>	Total

Deposito berjangka dengan jatuh tempo tiga bulan atau kurang:

Time deposits with original maturities of three months or less:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Deposito berjangka			Time deposits
Entitas berelasi dengan Pemerintah (Catatan 34a)			Government-related entities (Note 34a)
- Rupiah	-	6.413.545	Rupiah -
Jumlah	<u>-</u>	<u>6.413.545</u>	Total

Tingkat bunga tahunan deposito berjangka per 31 Desember 2022 adalah sebagai berikut:

Annual interest rates on time deposits for the years ended December 31, 2022 are as follows:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Rupiah	-	5,8%	Rupiah

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan senilai jumlah tercatat dari setiap kelas kas dan setara kas sebagaimana 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 mentioned above.

Manajemen berkeyakinan bahwa konsentrasi risiko kredit atas penempatan kas dan setara kas telah dikelola oleh manajemen sesuai dengan kebijakan manajemen risiko Perusahaan.

Management believes that the concentration of credit risk of the placement on cash and cash equivalents has been managed by management in accordance with the Company risk management policies.

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5. PIUTANG USAHA - PIHAK KETIGA

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Piutang usaha	18.593.505	13.690.876
Penyisihan penurunan nilai	(1.576.969)	(1.708.738)
Jumlah	17.016.536	11.982.138

Eksposur maksimum risiko kredit pada tanggal pelaporan sebesar nilai tercatat dari piutang di atas.

Grup tidak menguasai aset-aset pelanggan sebagai jaminan piutang.

Manajemen berkeyakinan bahwa tidak terdapat risiko kredit yang signifikan atas piutang usaha dari pihak ketiga.

Mutasi penyisihan penurunan nilai atas piutang usaha adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	(1.708.738)	(1.752.154)
Penyisihan kerugian kredit ekspektasian	(17.039)	(10.367)
Pemulihan penurunan nilai atas piutang	151.109	32.399
Selisih kurs	(2.301)	21.384
Saldo akhir	(1.576.969)	(1.708.738)

Berdasarkan evaluasi manajemen terhadap kolektibilitas piutang usaha pada tanggal 31 Desember 2023 dan 2022, manajemen berkeyakinan bahwa jumlah penyisihan penurunan nilai memadai untuk menutup kemungkinan kerugian dari tidak tertagihnya piutang usaha dari pihak ketiga.

Piutang usaha berdasarkan mata uang adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Rupiah	12.983.075	8.616.054
Dolar AS	5.515.662	4.974.615
Euro	94.768	100.207
Jumlah	18.593.505	13.690.876

5. TRADE RECEIVABLES - THIRD PARTIES

Trade receivables
Allowance for impairment

Total

The maximum exposure to credit risk at reporting date is the carrying value of the receivables mentioned above.

The Group does not hold customer assets as collateral for receivables.

Management believes that there is no significant credit risk as a result of uncollected third parties trade receivables.

Movements in the allowance for impairment of trade receivables are as follows:

Beginning balance
Allowance for expected credit loss

Reversal of allowance for impairment
Foreign exchange

Ending balance

Based on management's evaluation of the collectibility of trade receivables as of December 31, 2023 and 2022, management believes that the allowance for impairment is adequate to cover potential losses as a result of uncollected third parties' trade receivables.

Details of trade receivables by currencies are as follows:

Rupiah
US Dollar
Euro

Total

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6. PERSEDIAAN

6. INVENTORIES

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Minyak mentah:			<i>Crude oil:</i>
Produksi dalam negeri	1.549.816.172	1.687.373.353	<i>Domestic production</i>
Impor	1.122.874.824	1.328.163.634	<i>Imported</i>
Sub-jumlah minyak mentah	2.672.690.996	3.015.536.987	<i>Sub-total for crude oil</i>
Produk minyak, gas, dan intermedia:			<i>Oil products, gas, and intermedia:</i>
Intermedia	652.667.921	691.475.696	<i>Intermedia</i>
Petrokimia	215.188.919	198.987.595	<i>Petrochemicals</i>
Minyak solar	183.548.212	235.468.112	<i>Automotive Diesel Oil ("ADO")</i>
Bensin Pertamina, Pertamina Plus	139.707.134	245.933.743	<i>Pertamax, Pertamina Plus</i>
BBM industri dan <i>marine</i>	131.120.859	90.466.129	<i>Industrial/Marine Fuel Oil ("IFO/MFO")</i>
Avtur dan Avigas	47.241.747	84.733.971	<i>Avtur and Avigas</i>
Produk minyak dalam proses produksi	45.972.711	46.844.307	<i>Oil products in process of production</i>
Minyak tanah	38.274.512	48.100.529	<i>Kerosene</i>
LPG	9.970.244	9.912.046	<i>LPG</i>
Bensin premium	2.083.300	1.958.493	<i>Premium gasoline</i>
Minyak diesel industri	696.785	2.255.566	<i>Industrial Diesel Oil ("IDO")</i>
Sub-jumlah produk minyak, gas dan intermedia	1.466.472.344	1.656.136.187	<i>Sub-total for oil products, gas, and intermedia</i>
Sub-jumlah minyak mentah, produk minyak, gas, dan intermedia	4.139.163.340	4.671.673.174	<i>Sub-total for crude oil oil products, gas, and intermedia</i>
Dikurangi:			<i>Less:</i>
Penyisihan penurunan nilai persediaan produk minyak dan intermedia (Catatan 29)	(69.584.037)	(85.316.358)	<i>Provision for decline in value of oil products and intermedia (Note 29)</i>
Sub-jumlah minyak mentah, produk minyak, gas, dan intermedia - neto	4.069.579.303	4.586.356.816	<i>Sub- total for crude oil oil products, gas, and intermedia - net</i>
Material	230.537.631	221.822.658	<i>Materials</i>
Dikurangi :			<i>Less:</i>
Penyisihan penurunan nilai persediaan material	(46.765.961)	(63.699.823)	<i>Provision for decline in value of material</i>
Sub-jumlah material - neto	183.771.670	158.122.835	<i>Sub-total for material - net</i>
Jumlah	4.253.350.973	4.744.479.651	Total

Mutasi penyisihan penurunan nilai produk minyak dan intermedia adalah sebagai berikut:

Movements in the provision for decline in value of oil products and intermedia are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	(85.316.358)	(53.986.053)	<i>Beginning balance</i>
Pembalikan/(penambahan) selama tahun berjalan	15.732.321	(31.330.305)	<i>Reversal/ (addition) during the year</i>
Saldo akhir (Catatan 29)	(69.584.037)	(85.316.358)	Ending balance (Note 29)

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6. PERSEDIAAN (lanjutan)

Mutasi penyisihan penurunan nilai material adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	(63.699.823)	(65.449.360)	<i>Beginning balance</i>
Pembalikan selama tahun berjalan	16.933.862	1.749.537	<i>Reversal during the year</i>
Saldo akhir	(46.765.961)	(63.699.823)	<i>Ending balance</i>

Manajemen berkeyakinan bahwa penyisihan penurunan nilai produk minyak, intermedia dan material mencukupi untuk menutup kemungkinan kerugian yang timbul dari penurunan nilai realisasi persediaan.

Pada tanggal 31 Desember 2023 dan 2022, persediaan telah diasuransikan terhadap risiko kebakaran dan risiko lainnya dengan jumlah pertanggungan masing-masing sebesar US\$4.297.074.136 dan US\$6.095.301.726. Manajemen berkeyakinan bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian yang dapat timbul terkait dengan persediaan yang diasuransikan.

6. INVENTORIES (continued)

Movements in the provision for decline in value of materials are as follows:

Management believes that the provision for decline in value of oil products, intermedia and materials are adequate to cover possible losses that may arise from a decline in the realizable value of inventories.

As of December 31, 2023 and 2022, inventories were insured against fire risk and other risks for a total insurance coverage of US\$4,297,074,136 and US\$6,095,301,726, respectively. Management believes that the insurance coverage amount is adequate to cover any possible losses that may arise in relation to the insured inventories.

7. BIAYA DIBAYAR DIMUKA

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Uang muka kepada pihak ketiga	95.043.566	344.436.619	<i>Advance to third parties vendor</i>
Uang muka kepada pihak berelasi (Catatan 34)	57.223.616	184.392.506	<i>Advance to related parties vendor (Note 34)</i>
Uang muka asuransi pihak berelasi (Catatan 34)	20.690.153	77.486	<i>Prepaid insurance to related parties vendor (Note 34)</i>
Lain-lain	40.577	52.142	<i>Others</i>
Jumlah	172.997.912	528.958.753	<i>Total</i>

Asuransi dibayar dimuka diamortisasi dengan menggunakan metode garis lurus selama periode polis dari masing-masing asuransi. Pada tanggal 31 Desember 2023 dan 2022, asuransi dibayar dimuka masing-masing sebesar US\$20.690.153 dan US\$77.486.

Uang muka kepada pihak ketiga sebagian besar merupakan uang muka pembelian minyak mentah dan *take or pay make up gas*.

7. PREPAID EXPENSES

Prepaid insurance are amortized on a straight-line basis over the policy periods of the insurance. As of December 31, 2023 and 2022, prepaid insurance amounted to US\$20,690,153 and US\$77,486, respectively.

Advances to third parties mostly represent advances related to purchase of crude oil and take or pay make up gas.

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7. BIAYA DIBAYAR DIMUKA (lanjutan)

Uang muka kepada pihak berelasi sebagian besar merupakan uang muka kepada Pemerintah melalui SKK Migas terkait transaksi MMKBN. Uang muka ini dibayarkan atas kegiatan *Proforma Lifting* ("PPL").

PPL adalah kegiatan penjualan volume MMKBN yang ditampung pada fasilitas yang berada sebelum titik penyerahan sampai dengan pelaksanaan *lifting*. Pada tanggal 31 Desember 2023 dan 2022, uang muka kepada pihak berelasi terkait kegiatan PPL masing-masing sebesar US\$41.198.444 dan US\$112.864.922.

8. INVESTASI JANGKA PANJANG

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Investasi pada ventura bersama	118.998.423	121.073.527
Properti investasi	920.073	977.556
Jumlah	119.918.496	122.051.083

a. Investasi pada ventura bersama

Pergerakan atas investasi ventura bersama sebagai berikut:

		31 Desember 2023/ December 31, 2023						
	Persentase kepemilikan/ Percentage of ownership	Saldo awal/ Beginning balance	Penambahan (pengurangan)/ Additions (deduction)	Perubahan lainnya/ Other changes	Bagian rugi neto/ Share in net loss	Dividends/ Dividends	Pemulihan (penurunan) nilai/ Recovery (impairment) in value	Saldo akhir/ Ending balance
Perusahaan/The Company								
- PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	121.073.527	-	-	(2.075.104)	-	-	- 118.998.423
Jumlah/Total		121.073.527	-	-	(2.075.104)	-	-	- 118.998.423
		31 Desember 2022/ December 31, 2022						
	Persentase kepemilikan/ Percentage of ownership	Saldo awal/ Beginning balance	Penambahan (pengurangan)/ Additions (deduction)	Perubahan lainnya/ Other changes	Bagian rugi neto/ Share in net loss	Dividends/ Dividends	Pemulihan (penurunan) nilai/ Recovery (impairment) in value	Saldo akhir/ Ending balance
Perusahaan/The Company								
- PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	103.531.171	19.767.000	-	(2.224.644)	-	-	- 121.073.527
Jumlah/Total		103.531.171	19.767.000	-	(2.224.644)	-	-	- 121.073.527

7. PREPAID EXPENSES (continued)

Most of the advances to related parties represent advances to the Government through SKK Migas related to MMKBN transactions. This advance was paid for the *Proforma Lifting* ("PPL") activities.

PPL is a volume sales activity of MMKBN which is stored in facilities located before the delivery point until the *lifting* is performed. As of December 31, 2023 and 2022, advances to related parties related to PPL activities amounted to US\$41,198,444 and US\$112,864,922, respectively.

8. LONG-TERM INVESTMENT

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Investasi pada ventura bersama	118.998.423	121.073.527
Properti investasi	920.073	977.556
Jumlah	119.918.496	122.051.083

a. Investments in joint venture

The movement of investment in joint venture are as follows:

		31 Desember 2023/ December 31, 2023						
	Persentase kepemilikan/ Percentage of ownership	Saldo awal/ Beginning balance	Penambahan (pengurangan)/ Additions (deduction)	Perubahan lainnya/ Other changes	Bagian rugi neto/ Share in net loss	Dividends/ Dividends	Pemulihan (penurunan) nilai/ Recovery (impairment) in value	Saldo akhir/ Ending balance
Perusahaan/The Company								
- PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	121.073.527	-	-	(2.075.104)	-	-	- 118.998.423
Jumlah/Total		121.073.527	-	-	(2.075.104)	-	-	- 118.998.423
		31 Desember 2022/ December 31, 2022						
	Persentase kepemilikan/ Percentage of ownership	Saldo awal/ Beginning balance	Penambahan (pengurangan)/ Additions (deduction)	Perubahan lainnya/ Other changes	Bagian rugi neto/ Share in net loss	Dividends/ Dividends	Pemulihan (penurunan) nilai/ Recovery (impairment) in value	Saldo akhir/ Ending balance
Perusahaan/The Company								
- PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	103.531.171	19.767.000	-	(2.224.644)	-	-	- 121.073.527
Jumlah/Total		103.531.171	19.767.000	-	(2.224.644)	-	-	- 121.073.527

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8. INVESTASI JANGKA PANJANG (lanjutan)

a. Investasi pada ventura bersama (lanjutan)

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada bulan Desember 2019, para pemegang saham ventura bersama setuju untuk menambah modal ditempatkan dan disetor sebesar Rp1.426.000.000.000 atau setara dengan US\$98.322.000 dan telah dituangkan dalam Akta Notaris No. 7 tanggal 17 Januari 2020 oleh Marianne Vincentia Hamdani, S.H. dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Nomor No. AHU-0005635.AH.01.02 tanggal 22 Januari 2020.

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada bulan Desember 2020, para pemegang saham ventura bersama setuju untuk menambah modal ditempatkan dan disetor sebesar Rp450.000.000.000 atau setara dengan US\$30.000.000 dan telah dituangkan dalam Akta Notaris No. 10 tanggal 13 Januari 2021 oleh Marianne Vincentia Hamdani, S.H. dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Nomor No. AHU-0003407.AH.01.02 tanggal 19 Januari 2021.

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada bulan Juli 2021, para pemegang saham ventura bersama setuju untuk menambah modal ditempatkan dan disetor sebesar Rp900.000.000.000 atau setara dengan US\$60.000.000 dan telah dituangkan dalam Akta Notaris No. 13 tanggal 21 Oktober 2021 oleh Marianne Vincentia Hamdani, S.H. dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Nomor No. AHU-AH.01.03-0464163 tertanggal 23 Oktober 2021.

8. LONG-TERM INVESTMENT (continued)

a. Investments in joint venture (continued)

Based on Circular Resolution in lieu of an Extraordinary General Meeting of the Shareholders in December 2019, the shareholders of the joint venture agree to increase the issued and paid-up capital of Rp1,426,000,000,000 or equivalent with US\$98,322,000 and has been formalized into Notarial Deed of Marianne Vincentia Hamdani, S.H. No. 7 dated January 17, 2020, and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-0005635.AH.01.02 dated January 22, 2020.

Based on Circular Resolution in lieu of an Extraordinary General Meeting of the Shareholders in December 2020, the shareholders of the joint venture agree to increase the issued and paid-up capital of Rp450,000,000,000 or equivalent with US\$30,000,000 and has been formalized into Notarial Deed of Marianne Vincentia Hamdani, S.H. No. 10 dated January 13, 2021, and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-0003407.AH.01.02 dated January 19, 2021.

Based on Circular Resolution in lieu of an Extraordinary General Meeting of the Shareholders in July 2021, the shareholders of the joint venture agree to increase the issued and paid-up capital of Rp900,000,000,000 or equivalent with US\$60,000,000 and has been formalized into Notarial Deed of Marianne Vincentia Hamdani, S.H. No. 13 dated October 21, 2021, and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-AH.01.03-0464163 dated October 23, 2021.

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8. INVESTASI JANGKA PANJANG (lanjutan)

a. Investasi pada ventura bersama (lanjutan)

Berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa pada bulan Mei 2022, para pemegang saham pengaturan bersama setuju untuk menambah modal ditempatkan dan disetor sebesar Rp539.100.000.000 atau setara dengan US\$35.940.000 dan telah dituangkan dalam Akta Notaris No. 13 tanggal 22 Juni 2022 oleh Marianne Vincentia Hamdani, S.H. dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Nomor No. AHU-AH.01.03-0254679 tanggal 23 Juni 2022.

Bagian Perusahaan atas hasil ventura bersama utama dan aset agregat dan liabilitas gabungan adalah sebagai berikut:

	Negara berdiri/ Country of Incorporation	Aset/ Assets	Liabilitas/ Liabilities	Pendapatan/ Revenues	Rugi/ Loss	% Effective ownership	
31 Desember 2023/ December 31, 2023							
-	PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	120.036.127	1.037.705	-	(2.075.104)	55,00%
31 Desember 2022/ December 31, 2022							
-	PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	122.076.175	1.002.649	-	(2.224.644)	55,00%

Sampai dengan laporan ini terbit, manajemen Perusahaan berkeyakinan bahwa pembangunan dan pengembangan *Grass Root Refinery* ("GRR") Tuban tetap berjalan dan mendapatkan dukungan dari Pemerintah, walaupun terjadi konflik antara Ukraina dan Rusia termasuk adanya sanksi dari Uni Eropa pada Rusia yang berpotensi berdampak pada pemegang saham PRPP yaitu Rosneft Singapore Pte. Ltd.

Berdasarkan surat dari Kepala Staf Kepresidenan tanggal 3 November 2023, manajemen KPI diundang untuk hadir pada tanggal 9 November 2023 dalam diskusi terkait dengan Pembahasan Dukungan Pendanaan Proyek GRR Tuban sebagai Proyek Strategis Nasional, yang menunjukkan adanya dukungan Pemerintah atas keberlanjutan proyek GRR Tuban.

8. LONG-TERM INVESTMENT (continued)

a. Investments in joint venture (continued)

Based on Circular Resolution in lieu of an Extraordinary General Meeting of the Shareholders in May 2022, the shareholders of the joint venture agree to increase the issued and paid-up capital of Rp539,100,000,000 or equivalent with US\$35,940,000 and has been formalized into Notarial Deed of Marianne Vincentia Hamdani, S.H. No. 13 dated June 22, 2022, and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-AH.01.03-0254679 dated June 23, 2022.

The Company's share of the results of its principle joint ventures and their aggregated assets and liabilities are as follows:

As of the publication of this report, the Company's management believes that the construction and development of *Grass Root Refinery* ("GRR") Tuban will continue and receive support from the Government, despite the conflict between Ukraine and Russia including sanctions from the European Union on Russia which have the potential to impact PRPP shareholders, namely Rosneft Singapore Pte. Ltd.

Based on a letter from the Presidential Chief of Staff dated November 3, 2023, KPI management was invited to attend a discussion on November 9, 2023 related to the Discussion on Funding Support for the Tuban GRR Project as a National Strategic Project which shows the Government's support for the sustainability of the Tuban GRR Project.

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8. INVESTASI JANGKA PANJANG (lanjutan)

8. LONG-TERM INVESTMENT (continued)

b. Properti investasi

b. Investment properties

31 Desember 2023/December 31, 2023

	Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Pengalihan/ Reklasifikasi/ <i>Transfers/ Reclassifications</i>	Saldo/ akhir <i>Ending balance</i>	
Biaya Historis:						Historical Cost:
Bangunan	5.407.798	-	-	-	5.407.798	Buildings
Jumlah biaya historis	5.407.798	-	-	-	5.407.798	Total historical cost
Akumulasi penyusutan:						Accumulated depreciation:
Bangunan	(4.430.242)	(57.483)	-	-	(4.487.725)	Buildings
Nilai buku neto	977.556				920.073	Net book value

31 Desember 2022/December 31, 2022

	Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Pengalihan/ Reklasifikasi/ <i>Transfers/ Reclassifications</i>	Saldo/ akhir <i>Ending balance</i>	
Biaya Historis:						Historical Cost:
Bangunan	5.407.798	-	-	-	5.407.798	Buildings
Jumlah biaya historis	5.407.798	-	-	-	5.407.798	Total historical cost
Akumulasi penyusutan:						Accumulated depreciation:
Bangunan	(4.324.163)	(106.079)	-	-	(4.430.242)	Buildings
Nilai buku neto	1.083.635				977.556	Net book value

Alokasi beban penyusutan adalah sebagai berikut:

The allocation of depreciation expense allocation is as follows:

	31 Desember 2023/ <i>December 31, 2023</i>	31 Desember 2022/ <i>December 31, 2022</i>	
Beban umum dan administrasi (Catatan 30)	(57.483)	(106.079)	General and administrative expenses (Note 30)
Jumlah	(57.483)	(106.079)	Total

Berdasarkan tinjauan oleh manajemen Perusahaan, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai properti investasi pada 31 Desember 2023.

Based on the Company management's review, there were no events or changes in circumstances which indicated impairment in the value of investment properties as of December 31, 2023.

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9. ASET TETAP

9. FIXED ASSETS

31 Desember 2023/December 31, 2023						
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deduction	Reklasifikasi/ Transfers/ Reclasification/ Transfers	Saldo akhir/ Ending balance	
Harga perolehan						Acquisition cost:
Perolehan langsung:						Direct acquisition:
Tanki, instalasi pipa dan peralatan lainnya	3.607.288.421	-	(2.646.842)	20.446.679	3.625.088.258	Tanks, pipeline installations and other equipment
Kilang	5.558.786.424	-	(17.484.820)	375.283.953	5.916.585.557	Refineries
Bangunan	607.750.550	-	-	47.361.089	655.111.639	Buildings
Harta Benda Modal ("HBM") bergerak	164.152.399	-	(134.237)	5.940.098	169.958.260	Moveable assets ("HBM")
Aset dalam penyelesaian	3.533.236.372	1.626.939.023	-	(449.031.819)	4.711.143.576	Assets under construction
Jumlah harga perolehan	13.471.214.166	1.626.939.023	(20.265.899)	-	15.077.887.290	Total acquisition cost
Akumulasi penyusutan						Accumulated depreciation
Perolehan langsung:						Direct acquisition:
Tanki, instalasi pipa dan peralatan lainnya	(2.318.212.272)	(124.882.623)	2.646.842	3.589	(2.440.444.464)	Tanks, pipeline installations and other equipment
Kilang	(3.640.257.804)	(362.888.946)	17.484.820	-	(3.985.661.930)	Refineries
Bangunan	(250.431.039)	(24.268.278)	-	(1.005)	(274.700.322)	Buildings
HBM bergerak	(133.982.549)	(9.907.312)	134.237	(2.584)	(143.758.208)	Moveable assets
Jumlah akumulasi penyusutan	(6.342.883.664)	(521.947.159)	20.265.899	-	(6.844.564.924)	Total accumulated depreciation
Jumlah nilai buku	7.128.330.502				8.233.322.366	Net book values
31 Desember 2022/December 31, 2022						
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deduction	Reklasifikasi/ Transfers/ Reclasification/ Transfers	Saldo akhir/ Ending balance	
Harga perolehan						Acquisition cost:
Perolehan langsung:						Direct acquisition:
Tanki, instalasi pipa dan peralatan lainnya	3.586.225.270	-	(65.903)	21.129.054	3.607.288.421	Tanks, pipeline installations and other equipment
Kilang	5.009.887.239	-	(1.867.675)	550.766.860	5.558.786.424	Refineries
Bangunan	591.072.265	-	(13.486)	16.691.771	607.750.550	Buildings
Harta Benda Modal ("HBM") bergerak	157.097.165	-	(452.898)	7.508.132	164.152.399	Moveable assets ("HBM")
Aset dalam penyelesaian	2.558.260.838	1.571.071.351	-	(596.095.817)	3.533.236.372	Assets under construction
Jumlah harga perolehan	11.902.542.777	1.571.071.351	(2.399.962)	-	13.471.214.166	Total acquisition cost
Akumulasi penyusutan						Accumulated depreciation
Perolehan langsung:						Direct acquisition:
Tanki, instalasi pipa dan peralatan lainnya	(2.186.192.792)	(132.085.383)	65.903	-	(2.318.212.272)	Tanks, pipeline installations and other equipment
Kilang	(3.309.542.004)	(332.583.475)	1.867.675	-	(3.640.257.804)	Refineries
Bangunan	(227.403.980)	(23.040.545)	13.486	-	(250.431.039)	Buildings
HBM bergerak	(124.307.618)	(10.127.829)	452.898	-	(133.982.549)	Moveable assets
Jumlah akumulasi penyusutan	(5.847.446.394)	(497.837.232)	2.399.962	-	(6.342.883.664)	Total accumulated depreciation
Jumlah nilai buku	6.055.096.383				7.128.330.502	Net book values

Pada tanggal 31 Desember 2023 dan 2022, pengurangan atas aset tetap merupakan reklasifikasi aset tetap yang dipindahkan ke aset tidak aktif dikarenakan sudah tidak digunakan dalam operasional Perusahaan dan dicatat pada akun aset tidak lancar lainnya.

As of December 31, 2023 and 2022, the deduction for fixed assets represents reclassification fixed assets to inactive assets due to no longer being used in the Company's operations and recorded in other non-current assets account.

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9. ASET TETAP (lanjutan)

Alokasi beban penyusutan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Beban pokok penjualan (Catatan 29)	(521.603.475)	(495.393.597)	Cost of goods sold (Note 29)
Beban umum dan administrasi (Catatan 30)	(343.684)	(2.443.635)	General and administrative expenses (Note 30)
Jumlah	(521.947.159)	(497.837.232)	Total

Pada tanggal 31 Desember 2023 dan 2022, aset tetap telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi dengan jumlah pertanggungan masing-masing sebesar US\$23.247.110.326 dan US\$23.028.083.393. Manajemen berkeyakinan bahwa nilai asuransi tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset yang diasuransikan.

Bunga yang dikapitalisasi sebagai bagian dari aset dalam penyelesaian untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar US\$79.424.928 dan US\$1.066.455 (Catatan 38a).

Aset dalam penyelesaian pada tanggal 31 Desember 2023 dan 2022 terdiri dari kilang, bangunan, instalasi, aset bergerak dan aset tetap di KPB yang berasal dari kapitalisasi biaya atas progres pekerjaan *Engineering, Procurement and Construction Inside Battery Limit/Outside Battery Limit* ("EPC ISBL/OSBL"), *Project Management Consultant*, serta biaya lainnya pada fase konstruksi Proyek RDMP Balikpapan.

Berdasarkan tinjauan oleh manajemen Perusahaan, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai aset tetap pada tanggal 31 Desember 2023.

9. FIXED ASSETS (continued)

The allocation of depreciation expense allocation is as follows:

As of December 31, 2023 and 2022, the Company's fixed assets were insured against fire and other possible risks for a total insurance coverage of US\$23,247,110,326 and US\$23,028,083,393, respectively. Management believes that the insurance coverage is adequate to cover any possible losses that may arise in relation to the insured assets.

Interest capitalized as part of under construction assets for the years ended December 31, 2023 and 2022 amounted to US\$79,424,928 and US\$1,066,455, respectively (Note 38a).

Assets under construction as of December 31, 2023 and 2022 consists of refineries, buildings, installations, moveable assets and fixed assets of KPB as a result of the capitalization of costs for *Engineering, Procurement and Construction Inside Battery Limit/Outside Battery Limit* ("EPC ISBL/OSBL") work in progress, *Project Management Consultant*, and other costs in the construction phase of RDMP Balikpapan Project.

Based on the Company management's review, there were no events or changes in circumstances which indicated impairment in the value of fixed assets as of December 31, 2023.

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10. ASET HAK-GUNA

10. RIGHT-OF-USE ASSETS

31 Desember 2023/December 31, 2023					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deduction	Saldo akhir/ Ending balance	
Aset sewa pembiayaan:					Finance lease assets:
Tanah dan hak atas tanah	647.883.611	-	(461.459.194)	186.424.417	Land and land rights
Harta benda modal bergerak	11.991.905	5.871.159	(5.141.421)	12.721.643	Moveable assets
Bangunan	771.568	5.481.647	(771.568)	5.481.647	Buildings
Kilang	97.234	-	(97.234)	-	Refineries
Jumlah harga perolehan	660.744.318	11.352.806	(467.469.417)	204.627.707	Total acquisition cost
Akumulasi penyusutan					Accumulated depreciation:
Perolehan langsung:					Direct acquisitions:
Tanah dan hak atas tanah	(46.275.004)	(25.412.613)	273.273	(71.414.344)	Land and land rights
Harta benda modal bergerak	(6.974.400)	(3.550.764)	5.141.421	(5.383.743)	Moveable assets
Bangunan	(341.328)	(3.881.880)	771.568	(3.451.640)	Buildings
Kilang	(86.431)	(10.803)	97.234	-	Refineries
Jumlah akumulasi penyusutan	(53.677.163)	(32.856.060)	6.283.496	(80.249.727)	Total accumulated depreciation
Jumlah nilai buku	607.067.155			124.377.980	Net book values
31 Desember 2022/December 31, 2022					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deduction	Saldo akhir/ Ending balance	
Aset sewa pembiayaan:					Finance lease assets:
Tanah dan hak atas tanah	363.726.981	284.689.671	(533.041)	647.883.611	Land and land rights
Harta benda modal bergerak	11.225.013	1.876.765	(1.109.873)	11.991.905	Moveable assets
Bangunan	-	771.568	-	771.568	Buildings
Kilang	97.234	-	-	97.234	Refineries
Jumlah harga perolehan	375.049.228	287.338.004	(1.642.914)	660.744.318	Total acquisition cost
Akumulasi penyusutan					Accumulated depreciation:
Perolehan langsung:					Direct acquisitions:
Tanah dan hak atas tanah	(13.146.916)	(33.661.129)	533.041	(46.275.004)	Land and land rights
Harta benda modal bergerak	(4.223.102)	(3.861.171)	1.109.873	(6.974.400)	Moveable assets
Bangunan	-	(341.328)	-	(341.328)	Buildings
Kilang	(54.019)	(32.412)	-	(86.431)	Refineries
Jumlah akumulasi penyusutan	(17.424.037)	(37.896.040)	1.642.914	(53.677.163)	Total accumulated depreciation
Jumlah nilai buku	357.625.191			607.067.155	Net book values

Pada tanggal 31 Desember 2023, terdapat pengurangan aset hak-guna disebabkan oleh modifikasi atas sewa tanah milik PT Pertamina (Persero). Mengacu pada Surat Penegasan Final Direktur Penunjang Bisnis No.067/100000/2023-S0 tanggal 16 November 2023 dijelaskan ruang lingkup sewa yang berubah terdiri atas luas lahan, nilai sewa dan jangka waktu sewa. Luas lahan yang disewa semula sebesar 70.008.016 m² dengan nilai sewa Rp16.973.594.955.951 dan jangka waktu sewa selama 20 tahun diamandemen menjadi 45.808.377 m² dengan nilai sewa Rp2.333.579.304.244 dan jangka waktu sewa selama 5 tahun.

Seluruh beban penyusutan atas aset hak-guna KPB dikapitalisasi menjadi aset dalam penyelesaian karena digunakan untuk kegiatan proyek konstruksi yang terkait langsung dengan proyek RDMP sebesar US\$4.363.071.

As of December 31, 2023, there was a deduction in right-of-use assets due to modifications to the land lease owned by PT Pertamina (Persero). Referring to the Surat Penegasan Final Direktur Penunjang Bisnis No.067/100000/2023-S0 dated November 16, 2023, it is explained that the scope of the lease that has changed consists of land area, rental value and rental period. The original leased land area was 70,008,016 m² worth Rp16,973,594,955,951 with a rental period of 20 years is amended to 45,808,377 m² worth Rp2,333,579,304,244 with a rental period of 5 years.

All depreciation expense on KPB's right-of-use assets are capitalized into asset under construction since they are used for construction project activities since directly related to the RDMP Project amounted to US\$4,363,071.

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10. ASET HAK-GUNA (lanjutan)

Alokasi beban penyusutan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Beban pokok penjualan (Catatan 29)	(25.041.349)	(37.554.712)
Beban umum dan administrasi (Catatan 30)	(3.451.640)	(341.328)
Jumlah	(28.492.989)	(37.896.040)

10. RIGHT-OF-USE ASSETS (continued)

The allocation of depreciation expense is as follows:

Cost of sales (Note 29)	(37.554.712)
General and administrative expenses (Note 30)	(341.328)
Total	(37.896.040)

11. ASET TIDAK LANCAR LAINNYA

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Uang muka ke pihak ketiga	99.098.994	-
Uang muka ke pihak berelasi	434.450	11.246.553
Aset <i>non-free non-clear</i>	1.663.598	1.453.349
Lain-lain	-	108.498
Jumlah	101.197.042	12.808.400

11. OTHER NON-CURRENT ASSETS

Advances to third parties	-
Advances to related parties	11.246.553
Non-free non-clear assets	1.453.349
Others	108.498
Total	12.808.400

Uang muka ke pihak ketiga merupakan transaksi uang muka ke pihak ketiga yang melebihi dari 1 tahun, yang sebagian besar transaksinya adalah tagihan vendor luar negeri pihak ketiga yang menggunakan mekanisme *letter of credit* ("L/C").

Advance to third party are advance transactions to third parties that exceed 1 year, most of which transactions are third party overseas vendor bills using a letter of credit ("L/C") mechanism.

Uang muka ke pihak berelasi merupakan transaksi atas pembayaran *Take or Pay* ("TOP") *Natural Gas*, dimana pelanggan diwajibkan untuk membayar minimum pembelian gas (Jumlah Pembelian Minimum Tahunan "JPMT") dalam setiap tahun, baik gas tersebut telah diambil maupun belum diambil oleh pelanggan.

Advance to related parties are transactions for *Take or Pay* ("TOP") *Natural Gas* payments, where customers are required to pay a minimum gas purchase (Annual Minimum Purchase Amount "JPMT") every year, whether the gas has been taken or not taken by the customer.

Penurunan uang muka pihak berelasi tahun 2023 senilai US\$10.812.104 dikarenakan adanya realisasi pengambilan *make up gas* tahun 2023.

The decrease in related party advances in 2023 worth US\$10,812,104 due to the realization of gas *makeup collection* in 2023.

Aset *non-free* dan *non-clear* adalah aset-aset yang semula aktif yang dipindahkan ke aset non aktif dikarenakan sudah tidak digunakan dalam operasional Perusahaan.

Non-free and non-clear assets are assets that were originally active which were transferred to inactive assets because they are no longer used in the Company's operations.

12. PINJAMAN JANGKA PENDEK

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Entitas berelasi dengan Pemerintah (Catatan 34) PT Bank Rakyat Indonesia (Persero) Tbk.	-	83.272.754
Pihak ketiga MUFG Bank, Ltd.	-	85.131.200
Jumlah	-	168.403.954

12. SHORT-TERM LOANS

Government-related entities (Note 34)	83.272.754
PT Bank Rakyat Indonesia (Persero) Tbk.	-
Total	168.403.954

Third parties	85.131.200
MUFG Bank, Ltd.	-
Total	168.403.954

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12. PINJAMAN JANGKA PENDEK (lanjutan)

12. SHORT-TERM LOANS (continued)

Kreditur/ Lenders	Jumlah terutang 31 Desember 2022/ Outstanding amount as of December 31, 2022	Masa berlaku/ Expiration date	Jangka waktu pinjaman/ Loan term period	Tingkat suku bunga/ Annual interest rate	Mata uang/ Currency
PT Bank Rakyat Indonesia (Persero) Tbk.	US\$47.844.219	20 Januari 2023/ January 20, 2023	30 hari/30 days	6,30%	Rupiah/Rupiah
PT Bank Rakyat Indonesia (Persero) Tbk.	US\$35.428.535	20 Januari 2023/ January 20, 2023	30 hari/30 days	4,90%	Dolar AS/US dollar
MUFG Bank, Ltd.	US\$85.131.200	25 Januari 2023/ January 25, 2023	90 hari/90 days	4,73%	Dolar AS/US dollar

13. UTANG USAHA - PIHAK KETIGA

13. TRADE PAYABLE - THIRD PARTIES

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Utang usaha - pihak ketiga	<u>1.622.084.702</u>	<u>2.027.276.754</u>	Trade payable - third parties

Utang usaha kepada pihak ketiga berdasarkan mata uang adalah sebagai berikut:

Details of trade payable-third parties by currencies are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Dolar AS	1.483.334.848	1.582.479.292	US dollar
Rupiah	95.401.503	402.321.429	Rupiah
Jepang Yen	28.135.593	35.145.056	Japan Yen
Euro	8.883.341	2.994.740	Euro
Lain-lain (masing-masing dibawah US\$3.000.000)	6.329.417	4.336.237	Others (each belows US\$3,000,000)
Jumlah	<u>1.622.084.702</u>	<u>2.027.276.754</u>	Total

Utang usaha kepada pihak ketiga sebagian besar merupakan pembelian minyak mentah dan material.

Trade payables to third parties mostly represent purchases of crude oil and material.

14. UTANG PEMERINTAH

14. DUE TO THE GOVERNMENT

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Indonesia yang masuk ke kilang Perusahaan)	617.501.145	672.711.818	Conversion account (amount due to the Government for its share in the Indonesian crude oil production supplied to the Company's refineries)
Iuran BPH Migas	186.836.620	95.282.442	BPH Migas contribution
Jumlah (Catatan 34)	<u>804.337.765</u>	<u>767.994.260</u>	Total (Note 34)

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14. UTANG PEMERINTAH (lanjutan)

Nilai lawan menunjukkan liabilitas Perusahaan kepada Pemerintah terkait penggunaan minyak mentah bagian Pemerintah atas produksi minyak mentah Indonesia untuk diproses di kilang Perusahaan dalam memenuhi permintaan produk olahan minyak domestik. Bagian Pemerintah dalam produksi minyak mentah Indonesia diperoleh dari wilayah kerja Kontraktor Kontrak Kerja Sama ("KKKS").

Iuran Badan Pengatur Hilir Minyak dan Gas Bumi ("BPH Migas") mengacu ke Peraturan Pemerintah Republik Indonesia Nomor 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.

Pergerakan nilai lawan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	672.711.818	858.052.535
Koreksi saldo awal	-	-
Ditambah:		
Bagian Pemerintah atas produksi minyak mentah dan gas Indonesia yang masuk ke kilang milik Perusahaan	7.786.971.737	10.456.127.117
Dikurang:		
Pembayaran tunai	(7.927.085.089)	(10.641.467.834)
Selisih kurs	84.902.679	-
Saldo akhir	617.501.145	672.711.818

14. DUE TO THE GOVERNMENT (continued)

The conversion account represents the Company's liability to the Government in relation to the utilization of the Government's share of Indonesian crude oil production to the Company's refineries 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 Production Sharing Contract ("PSC") Contractor.

The Oil and Natural Gas Downstream Regulatory Agency ("BPH Migas") contribution refers to the Government Regulation of the Republic of Indonesia Number 48 of 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 movements of the conversion account are as follows:

Beginning balance
Correction of beginning balance
Additions:
Government share in the Indonesian crude oil and gas production delivered to the Company's refineries
Deductions:
Cash settlements
Foreign exchange
Ending balance

15. BEBAN AKRUAL

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Karyawan	70.332.503	70.783.471
Bunga	36.457.928	118.755
Lain-lain	661.486	477.960
Jumlah	107.451.917	71.380.186

15. ACCRUED EXPENSES

Personnel
Interest
Other
Total

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16. PINJAMAN BANK JANGKA PANJANG

16. LONG-TERM BANK LOANS

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Pinjaman bank jangka panjang - dikurangi bagian lancar <i>Upfront fee dan premium fee</i> yang belum diamortisasi	1.951.916.000	-	<i>Long-term bank loans - net of current portion Unamortized upfront fee and premium fee</i>
Jumlah pinjaman bank jangka panjang	1.731.082.870	-	Total long-term bank loans

Pada tanggal 19 Juni 2023, melalui skema *trustee borrowing*, KPB mendapatkan fasilitas pendanaan untuk Proyek RDMP Balikpapan dengan total fasilitas sebesar US\$3.001.000.000 selama 14 tahun, dengan rincian sebagai berikut:

On June 19, 2023, KPB through trustee borrowing scheme obtained the financing facilities for RDMP Balikpapan Project with a total facility of US\$3,001,000,000 within 14 years, with detail as follow:

No.	Agen fasilitas/ <i>Facility agent</i>	Fasilitas/ <i>Facilities</i>	Penarikan sampai 31 Desember 2023/ <i>Drawdown as of December 31, 2023</i>	Perhitungan Bunga/ <i>Interest Calculation</i>
1.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM <i>Direct</i> US\$600.000.000	US\$466.267.000	SOFR 6M*** + 1.65%
2.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM <i>Covered</i> US\$590.000.000	US\$459.000.000	SOFR 6M*** + 1.50%
3.	The Hongkong and Shanghai Banking Corporation Limited*	K-SURE US\$1.040.000.000	US\$808.808.000	SOFR 6M*** + 1.50%
4.	The Hongkong and Shanghai Banking Corporation Limited*	Commercial US\$577.000.000	US\$41.000.000	SOFR 6M*** + 2.25%
5.	HSBC Bank PLC**	SACE US\$194.000.000	US\$176.841.000	SOFR 6M*** + 1.80%.
	Total	US\$3.001.000.000	US\$1.951.916.000	

*) 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 that are 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 that are 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*

Jumlah pinjaman terutang pada tanggal 31 Desember 2023 adalah US\$1.951.916.000. Total beban bunga dan biaya komitmen yang terjadi selama periode berjalan masing-masing sebesar US\$28.880.070 dan US\$5.278.518. Pada tanggal 31 Desember 2023, KPB memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian tersebut.

Total outstanding bank loan as of December 31, 2023 is US\$1,951,916,000. The total interest expense and commitment fees incurred during the period is US\$28,880,070 and US\$5,278,518, respectively. As of December 31, 2023, KPB complied with the covenants as required by the loan agreements.

Pokok pinjaman akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Juli 2025 dan pelunasan terakhir pada tanggal 31 Januari 2037. Pinjaman ini mengandung *condition precedent* dan kewajiban-kewajiban yang wajib dipenuhi oleh KPB.

The loan principal is repayable semi-annually with first payment due on July 31, 2025 and the final payment due on January 31, 2037. The loan consist of condition precedent and covenants that must be fulfilled by the KPB.

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17. LIABILITAS LINDUNG NILAI

Sehubungan dengan fasilitas pembiayaan untuk Proyek RDMP Balikpapan, KPB melalui HSBC Bank USA sebagai *Trustee* menandatangani *International Swaps and Derivative Association, Inc. ("ISDA") Master Agreement* dengan Deutsche Bank AG pada tanggal 19 September 2023 untuk melakukan *swap* sebesar 50% dari porsi nosional pinjaman atas suku bunga mengambang menjadi suku bunga tetap. Jumlah nosional, bunga tetap, periode lindung nilai, *mark-to-market*, dan porsi lindung nilai tidak efektif berdasarkan perjanjian berikut:

17. HEDGING LIABILITIES

In relation to the above financing facilities related to RDMP Balikpapan Project, KPB through HSBC Bank USA as *Trustee*, entered into an *International Swaps and Derivative Association, Inc. ("ISDA") Master Agreement with Deutsche Bank AG dated September 19, 2023 to swap 50% from loan notional portion of the floating interest rates to a fixed rate. The total notional amount hedged, fixed interest, hedge period, mark-to-market, and portion of ineffective based on the agreement are as follow:*

Deskripsi perjanjian/Agreement description	Nilai nosional sesuai tanggal efektif/ Notional amount as per effective date	Tingkat bunga tetap/ Fixed rate	Periode/ Period
The Export-Import Bank of Korea ("KEXIM")	US\$300.000.000	4,407%	September 2023 – January 2037
KEXIM	US\$295.000.000	4,407%	September 2023 – January 2037
K-SURE	US\$520.000.000	4,407%	September 2023 – January 2037
Commercial Bank	US\$288.500.000	4,276%	September 2023 – January 2037
SACE S.p.A ("SACE")	US\$97.000.000	4,396%	September 2023 – January 2037

Sebagai bentuk inisiatif strategis KPB, adanya opsi untuk melakukan novasi pada *ISDA Master Agreement* atas aktivitas lindung nilai suku bunga di KPB telah dilakukan dan dinyatakan dalam penandatanganan *International Swaps and Derivative Association, Inc. ("ISDA") Novation Agreement* melalui HSBC Bank USA sebagai *Trustee*, Deutsche Bank AG, Jakarta Branch ("DB") sebagai pihak yang mengalihkan dengan 5 (lima) rekanan lindung nilai lainnya sebagai yang menerima pengalihan sesuai porsi yang berhasil dialihkan termasuk rekanan lindung nilai awal yakni menjadi:

As a form of the KPB strategic initiative, the option to innovate the *ISDA Master Agreement* for interest rate hedging activities at KPB has been carried out and stated in the signing of the *International Swaps and Derivative Association, Inc. ("ISDA") Novation Agreement* through HSBC Bank USA as *Trustee*, Deutsche Bank AG, Jakarta Branch ("DB") as the *Transferor party*, and 5 (five) other hedging partners as *Transferee* according to the portion successfully transferred, including the initial hedging partner, are become as follow:

1. Deutsche Bank AG, Jakarta Branch ("DB")
2. Crédit Agricole Corporate and Investment Bank, Singapore Branch ("CACIB")
3. DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main acting through its Singapore Branch ("DZ")
4. PT Bank KEB Hana Indonesia ("KEB Hana")
5. Mizuho Bank, Ltd. Singapore Branch ("Mizuho")
6. MUFG Bank, Ltd. Singapore Branch ("MUFG")

1. Deutsche Bank AG, Jakarta Branch ("DB")
2. Crédit Agricole Corporate and Investment Bank, Singapore Branch ("CACIB")
3. DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main acting through its Singapore Branch ("DZ")
4. PT Bank KEB Hana Indonesia ("KEB Hana")
5. Mizuho Bank, Ltd. Singapore Branch ("Mizuho")
6. MUFG Bank, Ltd. Singapore Branch ("MUFG")

	2023	2022	
Penyesuaian atas kerugian lindung nilai yang belum terealisasi	92.300.607	-	<i>Adjustment of unrealized hedge loss</i>
Lindung nilai arus kas pada akhir tahun	92.300.607	-	Cash flow hedge at end of year

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17. LIABILITAS LINDUNG NILAI (lanjutan)

Lindung nilai arus kas atas suku bunga pinjaman dinilai efektif. Pada 31 Desember 2023, lindung nilai arus kas sebesar US\$94.554.999 yang terdiri dari kerugian lindung nilai yang belum direalisasi sebesar US\$92.300.607 dan nilai wajar atas suku bunga swap tetap sebesar US\$2.254.392.

17. HEDGING LIABILITIES (continued)

The cash flow hedges of the loan interest rates were assessed to be effective. As of December 31, 2023, cash flow hedge amounted to US\$94,554,999 consist of adjustment of unrealized hedge loss amounted to US\$92,300,607 and fair value of fixed interest rate swap amounted to US\$2,254,392.

18. LIABILITAS SEWA

Akun ini merupakan pembayaran sewa minimum Perusahaan di masa yang akan datang dari transaksi-transaksi yang berkaitan dengan sewa tanah, aset bergerak, dan instalasi.

18. LEASE LIABILITIES

This account represents the Company's minimum future rental payment from transactions related to the rental of land, movable assets, and installations.

Pembayaran sewa minimum masa akan datang pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Future minimum lease payments as of December 31, 2023 and 2022 are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Dalam 1 tahun	6.184.816	2.934.014	Within 1 year
Dalam 2 - 5 tahun	202.621.560	323.146.815	Within 2 - 5 years
Lebih dari 5 tahun	54.216.697	862.371.566	Over 5 years
Total pembayaran minimum sewa	263.023.073	1.188.452.395	Total future minimum lease payments
Total biaya bunga	(51.605.264)	(516.784.838)	Total interest expense
Nilai wajar pembayaran minimum sewa	211.417.809	671.667.557	Present value of minimum lease payments

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Jangka pendek	6.184.816	2.934.014	Short-term
Jangka panjang	205.232.993	668.733.543	Long-term
Total pembayaran minimum sewa	211.417.809	671.667.557	Total future minimum lease payments

Jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

Amount recognized in the consolidated statement of profit or loss and other comprehensive income:

	2023	2022	
Beban depresiasi aset hak-guna (Catatan 10)	28.492.989	37.896.040	Depreciation expense of right-of-use assets (Note 10)
Beban bunga atas liabilitas sewa (Catatan 29)	7.390.824	46.284.266	Interest expense on lease liabilities (Note 29)
Biaya yang terkait dengan sewa atas aset bernilai rendah dan sewa jangka pendek	24.277.991	50.553.499	Expense relating to leases of low value assets and short-term leases
Jumlah yang diakui dalam laporan laba rugi dan OCI konsolidasian	60.161.804	134.733.805	The total amount recognized in the consolidated statement of profit or loss and OCI

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19. LIABILITAS IMBALAN KERJA KARYAWAN

a. Kelompok karyawan dan imbalan kerja

Kelompok karyawan

Kelompok karyawan yang tercakup dalam laporan ini adalah:

(i) Karyawan tetap Perusahaan

Kelompok ini terdiri dari seluruh karyawan permanen yang direkrut secara langsung oleh Perusahaan ("Direct Hire").

(ii) Karyawan perbantuan Perusahaan:

PT Pertamina (Persero)

Kelompok ini terdiri dari karyawan permanen yang ditempatkan/diperbantukan di Perusahaan oleh Pertamina (karyawan perbantuan).

PT Badak NGL

Kelompok ini terdiri dari karyawan permanen yang ditempatkan/diperbantukan di KPB oleh PT Badak NGL (karyawan perbantuan).

Imbalan kerja

(i) Karyawan tetap Perusahaan

Imbalan kerja karyawan yang dihitung dalam laporan aktuarial meliputi:

1. Imbalan pascakerja ("PEB"), yang dibayarkan langsung oleh Perusahaan, terdiri dari penghargaan atas pengabdian ("PAP"), biaya pemulangan ("Repatriasi"), kesehatan pasca pensiun ("Healthcare").
2. Imbalan jangka panjang lainnya ("IJPL"), yang terdiri atas ulang tahun dinas ("UTD") dan masa persiapan purna karya ("MPPK").

19. EMPLOYEE BENEFITS LIABILITIES

a. Employee groups and employee benefits

Employee groups

Group of employees that are included in this report are as follows:

(i) The Company's permanent employees

This group consists of all permanent employees who are directly hired by the Company ("the Direct Hire").

(ii) The Company's secondee employees:

PT Pertamina (Persero)

This group consists of permanent employees who are placed/seconed at the Company by Pertamina (seconed employees).

PT Badak NGL

This group consists of permanent employees who are placed/seconed in KPB by PT Badak NGL (seconed employees).

Employee benefits

(i) The Company's permanent employees

The employee benefits covered in actuarial report are as follows:

1. Post employment benefits ("PEB") that are paid directly by the Company, consist of penghargaan atas pengabdian ("PAP"), biaya pemulangan ("Repatriation"), pensioners healthcare ("Healthcare").
2. Other long-term employee benefits ("OLTEB") that consist of jubelium ("UTD") and masa persiapan purna karya ("MPPK").

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**19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

**a. Kelompok karyawan dan imbalan kerja
(lanjutan)**

Imbalan kerja (lanjutan)

(ii) Karyawan perbantuan Perusahaan

PT Pertamina (Persero)

Sesuai dengan kebijakan Pertamina, Perusahaan harus mengakui sejumlah alokasi kewajiban terkait imbalan-imbalan yang diberikan oleh Pertamina kepada karyawan *seconded* Pertamina yang diperbantukan di anak perusahaan.

Kebijakan ini baru diberlakukan oleh Pertamina di tahun 2020. Sebelumnya, anak perusahaan Pertamina (termasuk Perusahaan) hanya dibebankan sejumlah alokasi beban.

Hal ini merupakan pengaturan pembagian kewajiban antara Pertamina dan anak perusahaan terkait periode (atau masa kerja) perbantuan karyawan di anak perusahaan.

Nilai kewajiban yang dihitung oleh Pertamina dan dialokasikan ke anak perusahaan dihitung berdasarkan:

- a. Rumusan imbalan yang berlaku di Pertamina.
- b. Data dan asumsi aktuarial yang digunakan dalam pelaporan PSAK 24 Pertamina.
- c. Terkait penyajian lengkap pekerja perbantuan telah dihitung dan diungkapkan dalam laporan PSAK 24 Pertamina.

19. EMPLOYEE BENEFITS LIABILITIES (continued)

**a. Employee groups and employee benefits
(continued)**

Employee benefits (continued)

(ii) The Company's *seconded* employees

PT Pertamina (Persero)

Based on Pertamina's policies, the Company should recognize a number of liability allocation in relation to the benefits provided by Pertamina to the *seconded* Pertamina employees who are *seconded* at the subsidiaries companies.

This policy is just implemented by Pertamina in 2020. Previously, the Company were only charged a certain amount of the allocation of expenses.

This liability sharing arrangement between Pertamina and the subsidiaries companies in relation to *seconded* period (or services) of the employees at the subsidiaries companies.

The liability value calculated by Pertamina and allocated to subsidiaries is calculated based on:

- a. The formulation of the benefits applicable to Pertamina.
- b. Actuarial data and assumptions used in Pertamina SFAS 24 reporting.
- c. Regarding the complete disclosure of *seconded* employee, it has been calculated and disclosed in the SFAS 24 report of Pertamina.

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**19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

**a. Kelompok karyawan dan imbalan kerja
(lanjutan)**

Imbalan kerja (lanjutan)

**(ii) Karyawan perbantuan Perusahaan
(lanjutan)**

PT Badak NGL

Nilai kewajiban yang dihitung oleh PT Badak NGL dan dialokasikan ke Perusahaan dihitung berdasarkan:

- a. Rumusan imbalan yang berlaku di PT Badak NGL.
- b. Data dan asumsi aktuarial yang digunakan dalam pelaporan PSAK 24 PT Badak NGL.
- c. Terkait penyajian lengkap pekerja perbantuan telah dihitung dan diungkapkan dalam laporan PSAK 24 PT Badak NGL.

Alokasi kewajiban ini meliputi imbalan berikut:

- a. Penghargaan atas pengabdian ("PAP")
- b. Kesehatan pascapensiun ("Healthcare")

Per 31 Desember 2023, tidak ada alokasi imbalan kerja karyawan atas karyawan perbantuan dari PT Badak NGL dikarenakan per 31 Desember 2023 sudah tidak terdapat pekerja perbantuan dari PT Badak NGL yang diperbantukan di KPB.

19. EMPLOYEE BENEFITS LIABILITIES (continued)

**a. Employee groups and employee benefits
(continued)**

Employee benefits (continued)

**(ii) The Company's secondee employees
(continued)**

PT Badak NGL

The liability value calculated by PT Badak NGL and allocated to the Company is calculated based on:

- a. The formulation of the benefits applicable to PT Badak NGL.
- b. Actuarial data and assumptions used in Pertamina SFAS 24 reporting.
- c. Regarding the complete disclosure of secondee employee, it has been calculated and disclosed in the SFAS 24 report of PT Badak NGL.

This liability allocation covers following benefits:

- a. Penghargaan atas pengabdian ("PAP")
- b. Post-retirement healthcare benefits ("Healthcare")

As of December 31, 2023, there is no allocation of employee benefits for secondee employees from PT Badak NGL since there are no employees from PT Badak NGL seconded to KPB as of December 31, 2023.

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**19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

b. Provisi imbalan kerja karyawan

Taksiran kewajiban imbalan kerja Perusahaan per 31 Desember 2023 dan 31 Desember 2022 masing-masing dihitung berdasarkan laporan penilaian dari Kantor Konsultan Aktuaria Steven dan Mourits tanggal 24 Februari 2024 untuk karyawan perbantuan PT Pertamina (Persero) tahun 2023 dan laporan penilaian dari Kantor Konsultan Aktuaria Steven dan Mourits tanggal 21 Februari 2024 untuk karyawan *direct hire* Perusahaan tahun 2023.

Taksiran kewajiban imbalan kerja atas karyawan perbantuan, dihitung oleh Perusahaan pemilik karyawan berdasarkan laporan penilaian dari Kantor Konsultan Aktuaria.

Tabel berikut ini menyajikan ikhtisar kewajiban imbalan kerja sebagaimana tercatat pada laporan keuangan konsolidasian:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Perusahaan:			The Company:
Pensiun dan imbalan pascakerja lainnya:			Pension and other post employment benefits:
- DPP	1.781.007	1.130.228	DPP-
- Healthcare	18.194.796	7.917.507	Healthcare-
- PAP	3.331.357	17.653.911	PAP-
- Repatriasi	360.461	524	Repatriation-
Sub-jumlah	<u>23.667.621</u>	<u>26.702.170</u>	Sub-total
Imbalan kerja jangka panjang lainnya:			Other long-term employee benefits:
- MPPK	4.121.826	5.436	MPPK-
- UTD	1.177.179	4.390	UTD-
Sub-jumlah	<u>5.299.005</u>	<u>9.826</u>	Sub-total
Jumlah - Perusahaan	<u>28.966.626</u>	<u>26.711.996</u>	Total - the Company
Entitas anak:			Subsidiaries:
Pensiun dan imbalan pascakerja lainnya	2.035.006	1.488.967	Pension and other post employment benefits
Jumlah - konsolidasian	<u>31.001.632</u>	<u>28.200.963</u>	Total - consolidation

19. EMPLOYEE BENEFITS LIABILITIES (continued)

b. Provision for employee benefits

The Company's estimated employee benefit obligations as of December 31, 2023 and December 31, 2022 are respectively calculated based on the assessment report from the Steven and Mourits Actuarial Consultant Firm on February 24, 2024 for seconded employees of PT Pertamina (Persero) in 2023 and assessment report from the Steven and Mourits Actuarial Consultant Firm on February 21, 2024 for the Company's direct hire employees in 2023.

The estimated employee benefits obligations of secondees employees, were determined by the owner Company based on the valuation reports from Actuarial Consultant Firm.

The table below presents a summary of the employee benefits obligations reported in the consolidated statements of financial position:

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**19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

c. Perubahan nilai kini dari liabilitas imbalan kerja dan imbalan kerja jangka panjang lainnya

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 31 Desember 2023 dan 2022 sebagai berikut:

i. Liabilitas imbalan pascakerja

31 Desember 2023/December 31, 2023						
	DPP/ DPP	Healthcare/ Post- retirement healthcare benefits	PAP/ PAP	Repatriasi/ Repatriation	Jumlah/ Total	
Saldo awal	1.130.228	7.917.507	17.653.911	524	26.702.170	<i>Beginning balance</i>
Aset program	-	-	(27.427.067)	-	(27.427.067)	<i>Plan assets</i>
Biaya jasa kini	606.289	7.298.492	13.360.111	297.710	21.562.602	<i>Current service cost</i>
Sub-jumlah yang diakui dalam laporan laba-rugi	606.289	7.298.492	13.360.111	297.710	21.562.602	<i>Sub-total amounts recognized in profit or loss</i>
Keuntungan aktuarial atas: Perubahan asumsi keuangan	52.338	3.102.723	622.958	66.567	3.844.586	<i>Actuarial gain arising from: Changes in financial assumptions</i>
Sub-jumlah penghasilan diakui dalam penghasilan komprehensif lain	52.338	3.102.723	622.958	66.567	3.844.586	<i>Sub-total income recognized in other comprehensive income</i>
Penyesuaian kewajiban seconded out	-	-	(711.952)	-	(711.952)	<i>Seconded out adjustment</i>
Keuntungan selisih kurs	(7.848)	(123.926)	(166.604)	(4.340)	(302.718)	<i>Gain on foreign exchange</i>
Saldo akhir	1.781.007	18.194.796	3.331.357	360.461	23.667.621	<i>Ending balance</i>

19. EMPLOYEE BENEFITS LIABILITIES (continued)

c. Changes in present value of post-employment benefit obligations and other long-term employee benefit obligations

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 year ended December 31, 2023 and 2022 are as follows:

i. Post employment benefit obligations

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**19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

c. Perubahan nilai kini dari liabilitas imbalan kerja dan imbalan kerja jangka panjang lainnya (lanjutan)

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 31 Desember 2023 dan 2022 sebagai berikut: (lanjutan)

i. Liabilitas imbalan pascakerja (lanjutan)

31 Desember 2022/December 31, 2022						
	DPP/ DPP	Healthcare/ Post- retirement healthcare benefits	PAP/ PAP	Repatriasi/ Repatriation	Jumlah/ Total	
Saldo awal	308.048	3.386.062	4.716.982	43	8.411.135	<i>Beginning balance</i>
Biaya jasa kini	913.714	8.402.886	13.905.565	567	23.222.732	<i>Current service cost</i>
Sub-jumlah yang diakui dalam laporan laba-rugi	913.714	8.402.886	13.905.565	567	23.222.732	<i>Sub-total amounts recognized in profit or loss</i>
Keuntungan aktuarial atas: Perubahan asumsi keuangan	(17.574)	(3.607.628)	(131.182)	(63)	(3.756.447)	<i>Actuarial gain arising from: Changes in financial assumptions</i>
Sub-jumlah penghasilan diakui dalam penghasilan komprehensif lain	(17.574)	(3.607.628)	(131.182)	(63)	(3.756.447)	<i>Sub-total income recognized in other comprehensive income</i>
Penyesuaian kewajiban <i>seconded out</i>	(32.521)	(41.697)	(200.505)	-	(274.723)	<i>Seconded out adjustment</i>
Keuntungan selisih kurs	(41.439)	(222.116)	(636.949)	(23)	(900.527)	<i>Gain on foreign exchange</i>
Saldo akhir	1.130.228	7.917.507	17.653.911	524	26.702.170	<i>Ending balance</i>

19. EMPLOYEE BENEFITS LIABILITIES (continued)

c. Changes in present value of post-employment benefit obligations and other long-term employee benefit obligations (continued)

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 year ended December 31, 2023 and 2022 are as follows: (continued)

i. Post employment benefit obligations (continued)

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**19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

c. Perubahan nilai kini dari liabilitas imbalan kerja dan imbalan kerja jangka panjang lainnya (lanjutan)

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 31 Desember 2023 dan 2022 sebagai berikut: (lanjutan)

ii. Imbalan kerja jangka panjang lainnya

31 Desember 2023/December 31, 2023			
	MPPK	UTD	Jumlah/ Total
Saldo awal	5.436	4.390	9.826
Biaya jasa kini	4.166.027	1.186.931	5.352.958
Sub-jumlah diakui dalam laporan rugi laba	4.166.027	1.186.931	5.352.958
Keuntungan selisih kurs	(49.637)	(14.142)	(63.779)
Saldo akhir	4.121.826	1.177.179	5.299.005

31 Desember 2022/December 31, 2022			
	MPPK	UTD	Jumlah/ Total
Saldo awal	583	316	899
Biaya jasa kini	5.088	4.272	9.360
Sub-jumlah diakui dalam laporan rugi laba	5.088	4.272	9.360
Keuntungan selisih kurs	(235)	(198)	(433)
Saldo akhir	5.436	4.390	9.826

19. EMPLOYEE BENEFITS LIABILITIES (continued)

c. Changes in present value of post-employment benefit obligations and other long-term employee benefit obligations (continued)

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 year ended December 31, 2023 and 2022 are as follows: (continued)

ii. Other long-term employee benefit obligations

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**19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

19. EMPLOYEE BENEFITS LIABILITIES (continued)

d. Asumsi-asumsi aktuarial

d. Actuarial assumptions

Asumsi-asumsi aktuarial signifikan yang diterapkan dalam perhitungan liabilitas imbalan pascakerja dan imbalan kerja jangka panjang lainnya untuk karyawan tetap adalah sebagai berikut:

Significant actuarial assumptions applied in the calculation of post-employment benefit obligations and other long-term employment benefits for the direct hire employee of the Company are as follows:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Faktor Ekonomi:			<u>Economic Factor:</u>
Tingkat diskonto:			Discount rate:
PAP	7,05%	7,43%	PAP
Repatriasi	6,90%	7,43%	Repatriation
MPPK	7,10%	7,43%	MPPK
UTD	6,90%	7,43%	UTD
Kenaikan gaji per tahun	8,16%	8,22%	Salary Increase
Inflasi emas per tahun	7,0%	8,0%	Annual Gold Inflation
Inflasi tiket per tahun	-	6,0%	Annual Ticket Inflation
Harga emas per gram (Rupiah)	1.074.500	970.000	Gold price per gram (Rupiah)
Faktor Demografis:			<u>Demographic Factors:</u>
Tingkat kematian	Improvement	TMI 4-2019	Mortality Table
Tingkat Pengunduran diri:			Resignation:
Sampai usia 20 (per tahun)	1%	1%	Up to age of 20 (per annually)
Setelahnya (per tahun)	berkurang secara linear ke 0% di usia 56 dan setelahnya reducing linearly to 0% at age 56 and thereafter		After that (per annually)
Tingkat Kecacatan	0,75% x TMI 4	0,75% x TMI 4	Disability Rate
Tingkat Pensiun normal	100% di usia 56	100% di usia 56	Normal Retirement Rate

e. Analisa Sensitivitas

e. Sensitivity Analysis

Analisis sensitivitas kualitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2023 untuk karyawan tetap adalah sebagai berikut:

The qualitative sensitivity analysis for significant assumption as of December 31, 2023 for the direct hire employee of the Company is as follows:

	<u>Kenaikan tingkat diskonto 1%/1% increase in discount rate</u>	<u>Penurunan tingkat diskonto 1%/1% decrease in discount rate</u>	
Dampak terhadap liabilitas imbalan pasti - naik/(turun)	(57.261)	74.974	Effect on defined benefit obligation - increase/(decrease)

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19. EMPLOYEE BENEFITS LIABILITIES (continued)

e. Analisa Sensitivitas (lanjutan)

e. Sensitivity Analysis (continued)

Analisis sensitifitas kualitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2023 untuk karyawan tetap adalah sebagai berikut: (lanjutan)

The qualitative sensitivity analysis for significant assumption as of December 31, 2023 for the direct hire employee of the Company is as follows: (continued)

	Kenaikan tingkat upah 1%/1% <i>increase in salary rate</i>	Penurunan tingkat upah 1%/1% decrease <i>in salary rate</i>	
Dampak terhadap liabilitas imbalan pasti - naik/(turun)	74.479	(57.698)	<i>Effect on defined benefit obligation - increase/(decrease)</i>
Jadwal jatuh tempo dari program imbalan pascakerja pada tanggal 31 Desember 2023 dan 2022 untuk karyawan tetap adalah sebagai berikut:			<i>The maturity profile of post-employment benefits obligation of the Company as of December 31, 2023, and 2022 for the Direct Hire employee are as follows:</i>
	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Dalam 1 tahun	3.768	296	<i>Within 1 year</i>
Dalam 2 - 5 tahun	17.177	1.998	<i>Within 2 - 5 years</i>
Lebih dari 5 tahun	3.244.723	733.037	<i>More than 5 years</i>

f. Jumlah yang diakui pada penghasilan komprehensif lain

f. Amount recognized in other comprehensive income (OCI)

31 Desember 2023/December 31, 2023						
	Saldo awal/ Beginning balance	Karyawan tetap/Direct hire employee	Karyawan perbantuan/ Secundee employee	Jumlah tahun berjalan/ Current year amount	Saldo akhir/ Ending balance	
Perusahaan:						<i>The Company:</i>
Pensiun dan imbalan pascakerja lainnya:						<i>Pension and other post employment benefits:</i>
- DPP	19.909	-	(52.338)	(52.338)	(32.429)	<i>DPP -</i>
- MPPK	-	-	-	-	-	<i>MPPK -</i>
- Healthcare	3.312.435	-	(3.102.723)	(3.102.723)	209.712	<i>Healthcare -</i>
- PAP	1.048.598	(10.395)	(612.563)	(622.958)	425.640	<i>PAP -</i>
- Repatriasi	62	2.527	(69.094)	(66.567)	(66.505)	<i>Repatriation cost -</i>
Sub-Jumlah	4.381.004	(7.868)	(3.836.718)	(3.844.586)	536.418	Sub-total
Entitas anak						<i>Subsidiaries</i>
Pensiun dan imbalan pascakerja lainnya: <i>employee benefits</i>	706.440	26.725	55.490	82.215	788.655	<i>Pension and other post employment benefit liabilities: employee benefits</i>
Jumlah konsolidasian	5.087.444	18.857	(3.781.228)	(3.762.371)	1.325.073	Total consolidation

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**19. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

19. EMPLOYEE BENEFITS LIABILITIES (continued)

**f. Jumlah yang diakui pada penghasilan
komprehensif lain (lanjutan)**

**f. Amount recognized in other comprehensive
income (OCI) (continued)**

31 Desember 2022/December 31, 2022

	Saldo awal/ Beginning balance	Karyawan tetap/Direct hire employee	Karyawan perbantuan/ Seconded employee	Jumlah tahun berjalan/ Current year amount	Saldo akhir/ Ending balance		
Perusahaan:						The	Company:
Pensiun dan imbalan pascakerja lainnya:							Pension and other post employment benefits:
- DPP	2.335	-	17.574	17.574	19.909		DPP -
- Healthcare	(295.192)	-	3.607.628	3.607.628	3.312.436		Healthcare -
- PAP	917.415	(1.451)	132.633	131.182	1.048.597		PAP -
- Repatriasi	(1)	63	-	63	62		Repatriation cost -
Sub-Jumlah	624.557	(1.388)	3.757.835	3.756.447	4.381.004		Sub-total
Entitas anak							Subsidiaries
Pensiun dan imbalan pascakerja lainnya: employee benefits	88.306	(29.062)	647.196	618.134	706.440		Pension and other post employment benefit liabilities: employee benefit
Jumlah konsolidasian	712.863	(30.450)	4.405.031	4.374.581	5.087.444		Total consolidation

g. Analisis jatuh tempo pembayaran imbalan

g. Maturity analysis of benefit payments

Estimasi nilai pembayaran imbalan untuk tahun-tahun yang akan datang per 31 Desember 2023 adalah sebagai berikut:

The estimated value of the benefit payments for the upcoming years as of December 31, 2023 are as follows:

	PAP	Pemulangan	MPPK	UTD	
Tahun ke-1	265	33	-	-	In 1st year
Tahun ke-2	258	33	-	-	In 2nd year
Tahun ke-3	534	34	-	-	In 3rd year
Tahun ke-4	509	34	-	-	In 4th year
Tahun ke-5	580	35	-	-	In 5th year
Tahun ke-6 s.d Tahun ke-10	3.475	206	-	-	In 6-10th years
Tahun ke-11 s.d Tahun ke-15	3.620	238	-	-	In 11-15th years
Tahun ke-16 s.d Tahun ke-20	4.048	325	-	161.433	In 16-20th years
Tahun ke-20 dst	267.113	21.588	278.255	-	In 20th year & beyond

20. MODAL SAHAM

20. SHARE CAPITAL

Modal saham Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The Company's share capital as of December 31, 2023, and 2022, were as follows:

31 Desember 2023/December 31, 2023

Pemegang saham	Jumlah lembar ditempatkan dan disetor/ Total issued and paid-up shares	Persentase kepemilikan/ Percentage of ownership (%)	Modal ditempatkan dan disetor/ Issued and paid-up capital	Shareholders
PT Pertamina (Persero)	166.679.116	99,9982%	11.490.090.282	PT Pertamina (Persero)
PT Pertamina Pedeve Indonesia	2.940	0,0018%	209.054	PT Pertamina Pedeve Indonesia
Jumlah	166.682.056	100,0000%	11.490.299.336	Total

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20. MODAL SAHAM (lanjutan)

20. SHARE CAPITAL (continued)

31 Desember 2022/December 31, 2022

Pemegang saham	Jumlah lembar ditempatkan dan disetor/ Total issued and paid-up shares	Persentase kepemilikan/ Percentage of ownership (%)	Modal ditempatkan dan disetor/ Issued and paid-up capital	Shareholders
PT Pertamina (Persero)	129.261.905	99,9985%	8.886.687.417	PT Pertamina (Persero)
PT Pertamina Pedeve Indonesia	1.960	0,0015%	140.993	PT Pertamina Pedeve Indonesia
Jumlah	129.263.865	100,0000%	8.886.828.410	Total

Berdasarkan Akta Notaris Marianne Vincentia Hamdani, SH, No. 13 tanggal 24 Agustus 2023, para pemegang saham menyetujui penambahan modal ditempatkan dan disetor sebesar Rp37.418.191.000.000 atau setara dengan US\$2.603.470.926. Akta Notaris tersebut telah mendapatkan pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, melalui Surat Keputusan Nomor AHU-AH.01.03-0110824.TAHUN 2023, tanggal 29 Agustus 2023 (Catatan 1a).

Based on Notary Deed of Notaris Marianne Vincentia Hamdani, SH, No. 13 dated August 24, 2023, shareholders agreed to increase issued and paid-up capital by Rp37,418,191,000,000 equivalent to US\$2,603,470,926. The Notary Deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia, through Decision Letter No AHU-AH.01.03-0110824.TAHUN 2023, dated August 29, 2023 (Note 1a).

Berdasarkan Akta Notaris Jose Dima Satria, S.H., M.Kn, No. 2 tanggal 1 September 2021, para pemegang saham menyetujui penambahan modal ditempatkan dan disetor sebesar Rp127.286.882.000.000 atau setara dengan US\$8.745.835.000 dari hasil penilaian Kantor Jasa Penilai Publik Antonius Setiady dan Rekan ("KJPP") Nomor 00052/2.0029-00/BS/04/0413/1/VII/2021 tanggal 12 Juli 2021 atas pemisahan tidak murni/spin-off atas aset dan bisnis PT Pertamina (Persero) eks-Direktorat Pengolahan, eks-Direktorat Mega Proyek Pengolahan & Petrokimia (MP2) dan sebagian Fungsi Integrated Supply Chain (ISC) kepada Perusahaan.

Based on Notary Deed of Jose Dima Satria, S.H., M.Kn, No. 2 dated September 1, 2021, shareholders agreed to increase issued and paid up capital by Rp127,286,882,000,000 equivalent to US\$8,745,835,000 from assesment of the Office of Public Appraisal Services ("KJPP") Antonius Setiady and Partners No 00052/2.0029-00/BS/04/0413/1/VII/2021 dated July 12, 2021 for the spin-off of the assets and businesses of PT Pertamina (Persero) ex-Directorate of Refinery, ex-Directorate of Mega Processing & Petrochemical Projects (MP2) and part of Integrated Supply Chain (ISC) to the Company.

Akta Notaris tersebut telah mendapatkan pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, sebagaimana melalui Surat Keputusan Nomor AHU-0046952.AH.01.02. Tahun 2021 tanggal 30 September 2021.

The Notary Deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia, through Decision Letter No AHU-0046952.AH.01.02. Year 2021 dated September 30, 2021.

21. TAMBAHAN MODAL DISETOR

21. ADDITIONAL PAID-IN CAPITAL

Tambahan modal disetor pada tanggal 31 Desember 2023 dan 31 Desember 2022 adalah merupakan dampak penerapan PSAK 38, Kombinasi Bisnis Entitas Sepengendali (Revisi 2012), untuk mencatat selisih antara imbalan yang diterima/dialihkan dan jumlah tercatat sebesar (US\$3.450.317.180) dan agio saham yang merupakan sisa nilai penyertaan modal yang tidak terkonversi menjadi lembar saham oleh karena pembulatan kebawah yaitu sebesar US\$29.

The additional paid-in capital on December 31, 2023 and December 31, 2022 is the impact of implementing SFAS 38, Business Combinations of Entities Under Common Control (Revised 2012), to record the difference between the consideration received/transferred and the carrying amount of (US\$3,450,317,180) and share premium, which is the remaining value of capital participation that is not converted into shares due to rounding down US\$29.

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22. SALDO LABA

Pada 9 Juni 2023, perusahaan menyelenggarakan RUPS untuk tahun buku 2022. Berdasarkan keputusan pemegang saham secara sirkuler pemegang saham menetapkan penggunaan laba bersih Perusahaan tahun buku 2022 sebesar US\$348.915.916. Laba bersih dialokasikan sebesar US\$100.000.000 sebagai dividen kepada pemegang saham dan sebesar US\$162.204.263 sebagai alokasi cadangan wajib, setelah dikurangi kerugian tahun sebelumnya. Cadangan ini digunakan termasuk untuk mendukung kegiatan operasional dan pengembangan Perusahaan.

Pada 9 Juni 2021, Perusahaan menyelenggarakan RUPS untuk tahun buku 2020. Berdasarkan keputusan pemegang saham secara sirkuler pemegang saham menetapkan penggunaan laba bersih Perusahaan tahun buku 2020 sebesar US\$671.159 sebagai cadangan wajib.

23. UANG MUKA UNTUK MODAL SAHAM

Berikut rincian atas uang muka untuk modal saham Grup 31 Desember 2022:

31 Desember 2022/December 31, 2022

Pemegang saham	Jumlah lembar ditempatkan dan disetor/ Total issued shares	Persentase kepemilikan/ Percentage of (%)	Uang muka setoran modal/ Advance for share issued	Shareholders
PT Pertamina (Persero)	-	-	2.603.401.643	PT Pertamina (Persero)
PT Pertamina Pedeve Indonesia	-	-	69.272	PT Pertamina Pedeve Indonesia
Jumlah	-	-	2.603.470.915	Total

Berdasarkan Akta No.13 tanggal 24 Agustus 2023 tentang Perubahan Pasal 4 ayat (2) Anggaran Dasar dan Komposisi/ Susunan Kepemilikan Saham, Perusahaan melakukan konversi uang muka untuk modal saham sebesar US\$2.603.470.915 menjadi modal saham sebesar US\$2.603.470.926 dan sebesar Rp151.763 atau sebesar US\$11 menjadi agio saham (Catatan 1a dan 21).

22. RETAINED EARNINGS

On June 9, 2023, the Company held a GMS for the fiscal year 2022. Based on circular shareholder decisions, the shareholders approved the Company's net profit for the fiscal year 2022 US\$348,915,916. Net profit was allocated US\$100,000,000 as dividends to shareholders and US\$162,204,263 as appropriation of retained earnings, after deducting the previous year's losses. This reserves are support the company's operational and development activities.

On June 9, 2021, the Company held a GMS for the fiscal year 2020. Based on circular shareholder decisions, the shareholders approved the Company's net profit for the fiscal year 2020 US\$671,159 as a mandatory reserve.

23. ADVANCE FOR SHARE CAPITAL

The following are details on advances for the Group's share capital for December 31, 2022:

Based on Deed No.13 dated August 24, 2023 about Amendments to Article 4 paragraph (2) of the Articles of Association and Composition/ Arrangement of Share Ownership, the Company converted the advance for share capital amounting to US\$2,603,470,915 into share capital amounting to US\$2,603,470,926 and Rp151,763 or US\$11 to share premium (Note 1a dan 21).

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23. UANG MUKA UNTUK MODAL SAHAM (lanjutan)

Berdasarkan Surat PT Kilang Pertamina Internasional No.145/KPI60000/2021-S4 tanggal 9 November 2021 perihal proses pembayaran atas Penyertaan Modal Pertamina kepada Perusahaan untuk KPB tahun 2021 secara bertahap.

Penerimaan dana dari PT Pertamina (Persero) sebesar US\$1.146.985.000 dan US\$704.015.000 pada tanggal 20 Desember 2021 dan 23 Desember 2021 sebagai penambahan penyertaan modal untuk KPB.

Berdasarkan Surat PT Kilang Pertamina Internasional No.015/KPI60000/2020-S4 tanggal 15 Agustus 2020 perihal proses pembayaran atas Penyertaan Modal Pertamina kepada Perusahaan untuk KPB tahun 2020 secara bertahap dan Surat PT Kilang Pertamina Internasional No.066/KPI00000/2020-S0 tanggal 26 September 2020 perihal permintaan penyertaan modal kepada pemegang saham Perusahaan tahun 2020 untuk Proyek GRR Tuban, Grup menerima uang muka untuk modal saham dengan total nilai sebesar US\$752.470.915.

Penerimaan dana dari PT Pertamina (Persero) sebesar Rp1.548.278.558.541 setara dengan US\$109.156.695 dan US\$179.777.095 pada tanggal 28 Desember 2020 sebagai penambahan penyertaan modal untuk KPB.

Penerimaan dana dari PT Pertamina Pedeve Indonesia sebesar US\$69.272 pada tanggal 17 Desember 2020 sebagai penambahan penyertaan modal untuk PRPP.

Penerimaan dana dari PT Pertamina (Persero) sebesar US\$69.202.728 pada tanggal 18 Desember 2020 sebagai penambahan penyertaan modal Perusahaan di PRPP.

Penerimaan dana dari PT Pertamina (Persero) sebesar Rp1.017.970.402.291 setara dengan US\$67.982.530 dan US\$85.844.519 pada tanggal 14 September 2020 sebagai penambahan penyertaan modal Perusahaan dan KPB.

Penerimaan dana dari PT Pertamina (Persero) sebesar Rp1.353.005.199.121 setara dengan US\$91.810.021 dan US\$148.628.055 pada tanggal 9 Oktober 2020 sebagai penambahan penyertaan modal Perusahaan di KPB.

23. ADVANCE FOR SHARE CAPITAL (continued)

Based on letter from PT Kilang Pertamina Internasional No.145/KPI60000/2021-S4 dated November 9, 2021, regarding additional investment for Pertamina's equity participation to the Company for KPB gradually in 2021.

Receipt of funds from PT Pertamina (Persero) in the amount of US\$1,146,985,000 and US\$704,015,000 on December 20, 2021, and on December 23, 2021, as an additional capital investment in KPB.

Based on letter from PT Kilang Pertamina Internasional No.015/KPI60000/2020-S4 dated August 15, 2020 regarding additional investment for Pertamina's Equity Participation to the Company for KPB gradually in 2020 and No.066/KPI00000/2020-S0 dated September 26, 2020 regarding request for equity participation to the shareholders of the Company in 2020 for the Tuban GRR Project, the Group received advances for share capital with total amount of US\$752,470,915.

Receipt of funds from PT Pertamina (Persero) in the amount of Rp1,548,278,558,541 equivalent to US\$109,156,695 and US\$179,777,095 on December 28, 2020, as an additional capital investment in KPB.

Receipt of funds from PT Pertamina Pedeve Indonesia in the amount of US\$69,272 on December 17, 2020, as an additional capital investment in PRPP.

Receipt of funds from PT Pertamina (Persero) in the amount of US\$69,202,728 on December 18, 2020, as the Company's additional capital investment in PRPP.

Receipt of funds from PT Pertamina (Persero) in the amount of Rp1,017,970,402,291 equivalent to US\$67,982,530 and US\$85,844,519 on September 14, 2020, as the Company's additional capital investment in the Company and KPB.

Receipt of funds from PT Pertamina (Persero) in the amount of Rp1,353,005,199,121 equivalent to US\$91,810,021 and US\$148,628,055 on October 9, 2020, as the Company's additional capital investment in KPB.

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24. KEPENTINGAN NON-PENGENDALI

24. NON-CONTROLLING INTEREST

31 Desember 2023/December 31, 2023

	Saldo 1 Jan. 2023/Balance Jan 1, 2023	Penambahan (pelepasan)/ Addition (disposal)	Bagian atas (rugi) laba neto/ Shared in net profit (loss)	Selisih penjabaran/ Translation adjustments	Penghasilan komprehensif lain/Other comprehensive income	Dividen/ Dividend	Saldo 31 Des. 2023/ Balance Dec 31, 2023
PT Pertamina Pedeve Indonesia	75.350	-	204	-	(2.911)	-	72.643
Jumlah/Total	75.350	-	204	-	(2.911)	-	72.643

31 Desember 2022/December 31, 2022

	Saldo 1 Jan. 2022/Balance Jan 1, 2022	Penambahan (pelepasan)/ Addition (disposal)	Bagian atas (rugi) laba neto/ Shared in net profit (loss)	Selisih penjabaran/ Translation adjustments	Penghasilan komprehensif lain/Other comprehensive income	Dividen/ Dividend	Saldo 31 Des. 2022/ Balance Dec. 31, 2022
PT Pertamina Pedeve Indonesia	85.865	-	(10.515)	-	-	-	75.350
Jumlah/Total	85.865	-	(10.515)	-	-	-	75.350

Jumlah persentase kepemilikan saham PT Pertamina Pedeve Indonesia di KPB mengalami perubahan dari tahun 2022 sebesar 0,10% menjadi 0,0031% di tahun 2023.

The percentage of PT Pertamina Pedeve Indonesia's share ownership in KPB has changed from 0.10% in 2022 to 0.0031% in 2023.

25. PENJUALAN DALAM NEGERI PRODUK MINYAK

25. DOMESTIC SALES OF OIL PRODUCTS

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Minyak solar Pertamax, Pertamax Plus Pertalite dan Pertadex (minyak diesel)	13.526.428.620	17.131.159.745	Automotive Diesel Oil ("ADO") Pertamax, Pertamax Plus Pertalite gasoline and Pertadex (diesel oil)
Avtur dan Avigas	9.019.397.989	10.122.339.171	Avtur and Avigas
LPG, petrokimia, pelumas dan lainnya	2.879.748.487	2.381.893.558	LPG, petrochemicals, lubricants and others
BBM industri dan marine	2.026.001.363	2.650.734.299	Industrial and Marine Fuel Oil ("IFO") and ("MFO")
Minyak tanah	866.901.584	982.988.020	Kerosene
Minyak diesel industri	259.485.167	301.240.706	Industrial Diesel Oil ("IDO")
Bensin premium	8.436.653	18.913.921	Premium gasoline
	-	16.677.780	
Jumlah	28.586.399.863	33.605.947.200	Total

26. PENJUALAN EKSPOR PRODUK MINYAK

26. EXPORT OF OIL PRODUCTS

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Petrokimia	1.587.539.921	2.026.147.697	Petrochemical
BBM industri dan marine	1.508.528.185	1.208.443.751	IFO and MFO
Hydrotreated Vegetable Oil ("HVO")	-	24.128.366	Hydrotreated Vegetable Oil ("HVO")
Avtur	-	255.983	Avtur
Jumlah	3.096.068.106	3.258.975.797	Total

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27. IMBALAN JASA PEMASARAN

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Imbalan jasa pemasaran	33.905.134	47.250.210	<i>Marketing fee</i>
Jumlah	33.905.134	47.250.210	Total

SKK Migas menunjuk Pertamina sebagai penjual seluruh jenis dan volume MMKBN, baik yang dapat diolah di Kilang Pertamina maupun yang tidak dapat diolah oleh Kilang Pertamina, dimana dalam menjalankan tugas dan tanggung jawab sebagai penjual MMKBN yang ditunjuk oleh SKK Migas, Pertamina menugaskan Perusahaan untuk melaksanakan seluruh kegiatan teknis operasional, komersial, dan pencatatan, serta pelaporan atas transaksi penjualan hingga kewajiban pembayaran MMKBN.

Atas penugasan di atas, Perusahaan berhak atas Imbalan Jasa Pemasaran, yaitu imbalan (*fee*) yang diberikan kepada Perusahaan atas penugasan untuk penjualan MMKBN.

27. MARKETING FEE

SKK Migas appoints Pertamina as the seller of all types and volumes of MMKBN, both those that can be processed at Pertamina Refineries and those that cannot be processed by Pertamina Refineries, which in carrying out their duties and responsibilities as MMKBN sellers appointed by SKK Migas, Pertamina commissioned the Company to carry out all operational, commercial, and recording technical activities, as well as reporting on sales transactions to MMKBN payment obligations.

For the above assignment, the Company is entitled to Marketing Services Rewards, namely fees given to the Company for assignments for the sale of MMKBN.

28. PENDAPATAN USAHA DARI AKTIVITAS OPERASI LAINNYA

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Jasa utilitas dan alat berat	24.731.458	32.801.147	<i>Utilities & heavy equipment services</i>
Lain-lain (masing-masing dibawah US\$100.000)	-	1.585.513	<i>Others (each below US\$100,000)</i>
Jumlah	24.731.458	34.386.660	Total

28. REVENUES FROM OTHER OPERATING ACTIVITIES

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29. BEBAN POKOK PENJUALAN

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal persediaan produk minyak	(4.671.673.179)	(3.717.647.835)
Saldo awal penyisihan penurunan nilai persediaan produk minyak dan intermedia (Catatan 6)	85.316.358	53.986.053
Sub jumlah	(4.586.356.821)	(3.663.661.782)
Beban produksi:		
Bahan baku	(28.125.191.856)	(33.973.989.176)
Penyusutan (Catatan 8b,9,10)	(546.644.824)	(532.948.309)
Angkut dan transportasi	(357.529.978)	(235.504.087)
Gaji, upah dan tunjangan karyawan lainnya	(239.566.411)	(191.883.380)
Jasa profesional	(171.200.581)	(195.859.242)
Utilitas, prasarana dan bahan bakar	(91.672.866)	(83.955.769)
Perawatan dan perbaikan	(61.232.705)	(79.806.018)
Material dan peralatan	(48.237.774)	(46.769.411)
Asuransi	(26.262.303)	(8.061.780)
Sewa	(21.265.034)	(42.306.473)
Perjalanan dinas	(15.490.876)	(14.792.572)
Bea masuk	(5.999.123)	(7.179.181)
Lainnya	(47.520.719)	(68.367.857)
Sub-jumlah	(29.757.815.050)	(35.481.423.255)
Pembelian domestik produk minyak lainnya	(808.414.647)	(830.345.896)
Impor hasil minyak lainnya	(183.346.625)	(274.945.256)
Sub jumlah	(991.761.272)	(1.105.291.152)
Saldo akhir persediaan produk minyak	4.139.163.340	4.671.673.179
Saldo akhir penyisihan penurunan nilai persediaan produk minyak dan intermedia (Catatan 6)	(69.584.037)	(85.316.358)
Sub jumlah	4.069.579.303	4.586.356.821
Jumlah	(31.266.353.840)	(35.664.019.368)

Beginning balance of oil products
Beginning balance of provision
for decline in value of oil products
and intermedia (Note 6)

Sub-total

Production costs:

Direct materials
Depreciation (Note 8b,9,10)
Freight and transportation
Salaries, wages, and
other employee benefits
Professional services
Utilities, infrastructure and fuel
Maintenance and repairs
Materials and equipment
Insurance
Rent
Business travel
Custom and duty
Others

Sub-total

Domestic purchases of
other oil products
Imports of other oil products

Sub-total

Ending balance of oil products
Ending balance of provision
for decline in value of oil products
and intermedia (Note 6)

Sub-total

Total

30. BEBAN UMUM DAN ADMINISTRASI

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Pajak, retribusi dan denda	(124.388.558)	(117.796.856)
Personalia	(82.315.392)	(71.894.974)
Jasa profesional	(46.347.435)	(23.475.797)
Pelatihan, pendidikan dan rekrutmen	(11.266.038)	(4.871.981)
Logistik dan distribusi	(7.812.263)	(1.005.884)
Material dan peralatan	(5.074.389)	(1.866.129)
Komunikasi korporat	(4.701.476)	(1.938.096)
Perawatan dan perbaikan	(4.589.751)	(2.613.449)
Penyusutan, deplesi dan amortisasi (Catatan 8b,9,10)	(3.852.807)	(2.891.042)
Sewa	(3.012.957)	(8.247.025)
Lainnya	(3.061.335)	(589.689)
Jumlah	(296.422.401)	(237.190.922)

30. GENERAL AND ADMINISTRATIVE EXPENSES

Taxes, retributions and penalties
Personnel
Professional services
Training, education and recruitment
Logistic and Distribution
Materials and equipment
Corporate communication
Maintenance and repairs
Depreciation, depletion
and amortization (Note 8b,9,10)

Rent

Other

Total

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31. PENDAPATAN DAN BEBAN KEUANGAN

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Pendapatan keuangan:		
Bunga bank	40.852.069	13.071.058
Lain-lain	-	280.844
Pajak atas bunga	(5.860.908)	(1.944.708)
Jumlah	34.991.161	11.407.194
Beban keuangan:		
Pinjaman jangka pendek	(207.475.676)	(192.949.557)
Sewa pembiayaan	(7.390.824)	(46.284.266)
Jumlah	(214.866.500)	(239.233.823)

31. FINANCE INCOME AND COSTS

<i>Finance income:</i>
<i>Interest income</i>
<i>Others</i>
<i>Tax of interest income</i>
Total
<i>Finance costs:</i>
<i>Short-term loans</i>
<i>Finance lease</i>
Total

32. PENDAPATAN/(BEBAN) LAIN-LAIN - NETO

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Pendapatan sewa, denda kontrak dan material serta klaim	71.789.872	15.126.953
Pendapatan jasa pelabuhan	19.225.712	-
Pendapatan sewa	11.246.768	1.797.333
Laba penurunan nilai instrumen keuangan	10.893.741	-
Penyisihan penurunan nilai piutang	(590.606)	(12.930)
Lain-lain - neto	296.325	328.818
Jumlah	112.861.812	17.240.174

32. OTHER INCOME/(EXPENSE) - NET

<i>Income from rent, penalty contract, and insurance claim</i>
<i>Port services income</i>
<i>Rent and lease income</i>
<i>Gain for impairment of financial instrument</i>
<i>Provision for impairment of receivables</i>
<i>Others - net</i>
Total

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33. PERPAJAKAN

a. Pajak dibayar di muka

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Pajak Pertambahan Nilai ("PPN")	612.815.993	394.680.054
Pajak penghasilan - Pasal 15	2.339.833	-
Pajak penghasilan - Pasal 21	477	477
Pajak penghasilan - Pasal 22	173.651.824	173.525.557
Pajak penghasilan - Pasal 23	160.653	75.327
Pajak penghasilan - Pasal 25	5.580.562	-
Jumlah	794.549.342	568.281.415
Bagian lancar	246.852.347	218.295.262
Bagian tidak lancar	547.696.995	349.986.153
Jumlah	794.549.342	568.281.415

b. Utang pajak

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
PPN	294.106.161	346.518.397
Pajak penghasilan - Pasal 4(2)	2.782.738	2.693.271
Pajak penghasilan - Pasal 15	1.072.958	68.413
Pajak penghasilan - Pasal 21	17.281.727	9.229.686
Pajak penghasilan - Pasal 22	7.282.473	8.777.770
Pajak penghasilan - Pasal 23	760.347	715.908
Pajak penghasilan - Pasal 26	62.472	1.179.003
Pajak penghasilan - Pasal 29	22.222.531	147.040.050
Pajak bahan bakar kendaraan bermotor	63.937	43.814
Jumlah	345.635.344	516.266.312

c. Manfaat/(Beban) pajak penghasilan - neto

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Beban pajak kini (Catatan 33d)	(22.222.531)	(150.990.316)
(Beban)/manfaat pajak tangguhan	(29.311.271)	2.752.512
Jumlah	(51.533.802)	(148.237.804)

d. Pajak kini

Perhitungan pajak penghasilan kini dilakukan berdasarkan estimasi penghasilan kena pajak (kerugian). Nilai tersebut mungkin disesuaikan ketika Surat Pemberitahuan Tahunan Pajak disampaikan ke Direktorat Jenderal Pajak ("DJP").

33. TAXATION

a. Prepaid taxes

Value Added Tax ("VAT")
Income taxes - Article 15
Income taxes - Article 21
Income taxes - Article 22
Income taxes - Article 23
Income taxes - Article 25
Total Prepaid Tax
Current portion
Non - Current portion
Total

b. Taxes payable

VAT
Income taxes - Article 4(2)
Income taxes - Article 15
Income taxes - Article 21
Income taxes - Article 22
Income taxes - Article 23
Income taxes - Article 26
Income taxes - Article 29
Fuel taxes
Total

c. Income tax benefit/(expense) - net

Current tax expense (Note 33d)
Deferred (expense)/income tax benefit
Total

d. Current tax

Current income tax computation is based on estimated taxable income (loss). The amounts may be adjusted when annual tax returns are filed with the Directorate General of Tax ("DGT").

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33. PERPAJAKAN (lanjutan)

d. Pajak kini (lanjutan)

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Laba konsolidasian sebelum beban pajak penghasilan	258.106.521	497.153.720
Ditambah:		
Bagian atas rugi neto ventura bersama	2.075.104	2.224.644
Laba sebelum pajak penghasilan - entitas anak	6.502.484	9.947.592
Penyesuaian konsolidasi pajak penghasilan	5.200.826	154.564
Laba sebelum pajak penghasilan - Perusahaan	271.884.935	509.480.520
Perbedaan temporer:		
Liabilitas imbalan kerja karyawan	(8.022.658)	14.150.360
Penyisihan penurunan nilai persediaan	(15.732.321)	31.330.305
Penyisihan bonus insentif dan bonus tantiem	4.052.519	36.793.934
Penyisihan piutang ragu-ragu	594.203	(20.476)
Aset dan liabilitas sewa pembiayaan	14.906.513	(37.524.056)
Depresiasi aset tetap	(128.713.863)	127.587.479
Perbedaan permanen:		
Beban yang tidak dapat dikurangkan	8.857.025	7.716.070
Pendapatan bunga yang dikenakan pajak final	(32.097.923)	(10.673.134)
Pendapatan lain-lain dikenakan pajak final	(11.544.771)	(1.797.333)
Biaya kesehatan pensiunan	7.098.220	8.181.164
Biaya material deadstock	(16.933.862)	(1.749.538)
Bagian atas laba neto entitas asosiasi	8.137.227	-
Aset tetap yang tidak dapat disusutkan	(1.473.737)	2.844.326
Jumlah perbedaan temporer dan permanen	(170.873.428)	176.839.101
Laba fiskal - Perusahaan	101.011.507	686.319.621
Pajak penghasilan kini - Perusahaan	(22.222.531)	(150.990.316)
Pajak penghasilan kini - Entitas Anak	-	-
Pajak penghasilan kini konsolidasian	(22.222.531)	(150.990.316)

33. TAXATION (continued)

d. Current tax (continued)

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Laba konsolidasian sebelum beban pajak penghasilan	258.106.521	497.153.720
Ditambah:		
Bagian atas rugi neto ventura bersama	2.075.104	2.224.644
Laba sebelum pajak penghasilan - entitas anak	6.502.484	9.947.592
Penyesuaian konsolidasi pajak penghasilan	5.200.826	154.564
Laba sebelum pajak penghasilan - Perusahaan	271.884.935	509.480.520
Perbedaan temporer:		
Liabilitas imbalan kerja karyawan	(8.022.658)	14.150.360
Penyisihan penurunan nilai persediaan	(15.732.321)	31.330.305
Penyisihan bonus insentif dan bonus tantiem	4.052.519	36.793.934
Penyisihan piutang ragu-ragu	594.203	(20.476)
Aset dan liabilitas sewa pembiayaan	14.906.513	(37.524.056)
Depresiasi aset tetap	(128.713.863)	127.587.479
Perbedaan permanen:		
Beban yang tidak dapat dikurangkan	8.857.025	7.716.070
Pendapatan bunga yang dikenakan pajak final	(32.097.923)	(10.673.134)
Pendapatan lain-lain dikenakan pajak final	(11.544.771)	(1.797.333)
Biaya kesehatan pensiunan	7.098.220	8.181.164
Biaya material deadstock	(16.933.862)	(1.749.538)
Bagian atas laba neto entitas asosiasi	8.137.227	-
Aset tetap yang tidak dapat disusutkan	(1.473.737)	2.844.326
Jumlah perbedaan temporer dan permanen	(170.873.428)	176.839.101
Laba fiskal - Perusahaan	101.011.507	686.319.621
Pajak penghasilan kini - Perusahaan	(22.222.531)	(150.990.316)
Pajak penghasilan kini - Entitas Anak	-	-
Pajak penghasilan kini konsolidasian	(22.222.531)	(150.990.316)

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33. PERPAJAKAN (lanjutan)

d. Pajak kini (lanjutan)

Rekonsiliasi antara beban pajak penghasilan Grup dengan jumlah teoritis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan konsolidasian Grup adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Laba sebelum pajak penghasilan - konsolidasian	258.106.521	497.153.720
Pajak penghasilan dihitung dengan rata-rata tarif pajak <i>statutory</i>	56.783.435	109.373.818
Beban yang tidak dapat dikurangkan	1.195.629	3.863.519
Rugi perusahaan ventura bersama	456.523	489.422
Labasebelum pajak penghasilan - entitas anak	2.574.728	-
Pendapatan bunga yang dikenakan pajak final	(7.061.543)	(2.509.582)
Pendapatan lain yang dikenakan pajak final	(2.539.850)	(395.413)
Perbedaan temporer	(29.123.396)	-
Penyesuaian pajak	-	20.763.961
Rugi fiskal yang tidak diakui	-	19.560.040
Selisih kurs	(62.995)	(155.449)
Beban pajak penghasilan konsolidasian	22.222.531	150.990.316

33. TAXATION (continued)

d. Current tax (continued)

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:

	<i>Profit before income tax - consolidated</i>
Tax calculated at weighted average statutory tax rates	
Non-deductible expenses	
Share in net loss of joint venture entity	
Profit before income tax - subsidiaries	
Interest income subjected to final tax	
Other income subject to final tax	
Temporary Difference	
Tax adjustment	
Unrecognized tax loss	
Translation adjustment	
Consolidated corporate income tax expense	

e. Aset Pajak tangguhan - neto

	1 Januari 2023/ January 1, 2023	Selisih kurs/ Translation adjustment	Dibebankan pada laporan penghasilan komprehensif lain/ Charged to OCI	Dibebankan pada laporan laba rugi/ Charged to profit or loss	Penyesuaian pajak/ Tax adjustment	31 Desember 2023/ December 31, 2023
Aset pajak tangguhan						
Imbalan kerja karyawan	4.687.241	(62.995)	124.880	4.254.075	-	9.003.201
Ases Program	-	-	-	(6.025.902)	-	(6.025.902)
Penyisihan penurunan nilai aset keuangan	1.484.817	-	-	130.725	-	1.615.542
Penyisihan insentif dan bonus kinerja (tantiem)	14.581.596	-	-	891.554	-	15.473.150
Aset tetap	300.071.854	-	-	(28.317.050)	-	271.754.804
Aset non-free non-clear	2.290.595	-	-	-	-	2.290.595
Penyisihan penurunan nilai persediaan	18.769.599	-	-	(3.461.111)	-	15.308.488
Aset dan liabilitas sewa pembiayaan	(3.646.515)	-	-	3.279.433	-	(367.082)
Jumlah aset pajak tangguhan konsolidasian - neto	338.239.187	(62.995)	124.880	(29.248.276)	-	309.052.796

e. Deferred tax assets - net

	<i>Deferred tax assets</i>
Employee benefits	
Asset Program	
Provision for impairment of financial asset	
Provision for incentives and performance bonuses (tantiem)	
Fixed assets	
Non-free non-clear Asset	
Provision for impairment of inventories	
Finance lease assets and liabilities	
Total consolidated deferred tax assets - net	

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33. PERPAJAKAN (lanjutan)

e. Aset Pajak tangguhan - neto (lanjutan)

	1 Januari 2022/ January 1, 2022	Selisih kurs/ Translation adjustment	Dibebankan pada laporan penghasilan komprehensif lain/ Charged to OCI	Dibebankan pada laporan laba rugi/ Charged to profit or loss	Penyesuaian pajak/ Tax adjustment	31 Desember 2022/ December 31, 2022	
Aset pajak tangguhan							Deferred tax assets
Imbalan kerja karyawan	1.481.948	(155.449)	(124.109)	3.485.710	(859)	4.687.241	Employee benefits
Penyisihan penurunan nilai aset keuangan	1.049.608	-	-	(4.505)	439.714	1.484.817	Provision for impairment of financial asset
Penyisihan insentif dan bonus kinerja (tantiem)	6.486.931	-	-	8.094.665	-	14.581.596	Provision for incentives and performance bonuses (tantiem)
Aset tetap	319.710.191	-	-	(28.069.245)	8.430.908	300.071.854	Fixed assets
Aset non-free non-clear	2.290.595	-	-	-	-	2.290.595	non-free non-clear asset
Penyisihan penurunan nilai persediaan	(317.855)	-	-	6.892.667	12.194.787	18.769.599	Provision for impairment of inventories
Aset dan liabilitas sewa pembiayaan	4.512.402	-	-	(8.255.292)	96.375	(3.646.515)	Finance lease assets and liabilities
Lain-lain	396.964	-	-	-	(396.964)	-	Others
Jumlah aset pajak tangguhan konsolidasian - neto	335.610.784	(155.449)	(124.109)	(17.856.000)	20.763.961	338.239.187	Total consolidated deferred tax assets - net

Aset pajak tangguhan pada tanggal 31 Desember 2023 dan 2022 telah memperhitungkan tarif pajak yang berlaku untuk setiap periode yang terkait.

Manajemen Grup berpendapat bahwa aset pajak tangguhan tersebut di atas dapat dipulihkan melalui penghasilan kena pajak di masa yang akan datang.

33. TAXATION (continued)

e. Deferred tax assets - net (continued)

Deferred tax assets as of December 31, 2023 and 2022 have been calculated taking into account the applicable tax rates for each respective period.

The Group's management believes that the deferred tax assets can be fully recovered through future taxable income.

34. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Kas dan setara kas (Catatan 4, 34a)	1.802.956.552	2.979.025.718	Cash and cash equivalents (Note 4, 34a)
Piutang usaha - pihak berelasi (Catatan 34b)	3.504.414.714	3.630.310.690	Trade receivables - related parties (Note 34b)
Piutang lain-lain - pihak berelasi	503.680	38.102	Other receivables - related parties
Uang muka kepada pihak berelasi (Catatan 7)	57.223.616	184.392.506	Advance to related parties vendor (Note 7)
Uang muka asuransi (Catatan 7)	20.690.153	77.486	Prepaid insurance (Note 7)
Jumlah	5.385.788.715	6.793.844.502	Total
Persentase terhadap jumlah aset	28%	33%	As a percentage of total assets

34. RELATED PARTIES BALANCES AND TRANSACTIONS

Significant related party balances are as follows:

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34. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Pinjaman jangka pendek (Catatan 12)	-	83.272.754	Short-term loan (Note 12)
Pinjaman dari pemegang saham (Catatan 34c)	3.645.229.630	3.355.311.464	Share holder loans (Note 34c)
Utang usaha - pihak berelasi (Catatan 34d)	2.520.859.557	4.750.464.766	Trade payables-related parties (Note 34d)
Utang Pemerintah (Catatan 14)	804.337.765	767.994.260	Due to the Government (Note 14)
Utang lain-lain - pihak berelasi	389.040	291.347	Other payables - related parties
Jumlah	6.970.815.992	8.957.334.591	Total
Persentase terhadap jumlah liabilitas	63%	72%	As a percentage of total liabilities

34. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

Significant related party balances are as follows: (continued)

a. Kas dan setara kas

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Kas di bank			Cash in banks
Rupiah			Rupiah
PT Bank Rakyat Indonesia (Persero) Tbk.	613.785.856	1.285.440.297	PT Bank Rakyat Indonesia (Persero) Tbk.
PT Bank Negara Indonesia (Persero) Tbk.	332.424.478	649.695.137	PT Bank Negara Indonesia (Persero) Tbk.
PT Bank Mandiri (Persero) Tbk.	102.053.895	169.635.344	PT Bank Mandiri (Persero) Tbk.
PT Bank Tabungan Negara (Persero) Tbk.	85.781.909	132.994.332	PT Bank Tabungan Negara (Persero) Tbk.
PT Bank Syariah Indonesia Tbk.	33.158	225.250	PT Bank Syariah Indonesia Tbk.
Sub-jumlah	1.134.079.296	2.237.990.360	Sub-total
Dolar AS			US dollar
PT Bank Mandiri (Persero) Tbk.	493.858.756	297.919.809	PT Bank Mandiri (Persero) Tbk.
PT Bank Rakyat Indonesia (Persero) Tbk.	104.002.676	200.191.658	PT Bank Rakyat Indonesia (Persero) Tbk.
PT Bank Negara Indonesia (Persero) Tbk.	70.967.230	236.461.692	PT Bank Negara Indonesia (Persero) Tbk.
PT Bank Syariah Indonesia Tbk.	48.594	48.654	PT Bank Syariah Indonesia Tbk.
Sub-jumlah	668.877.256	734.621.813	Sub-total
Jumlah (Catatan 4)	1.802.956.552	2.972.612.173	Total (Note 4)
Persentase terhadap jumlah kas di bank	100%	100%	As a percentage of cash in bank

a. Cash and cash equivalents

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34. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

34. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

a. Kas dan setara kas (lanjutan)

a. Cash and cash equivalents (continued)

Deposito berjangka dengan jatuh tempo tiga bulan atau kurang:

Time deposits with original maturities of three months or less:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Deposito berjangka			Time deposits
PT Bank Rakyat Indonesia (Persero) Tbk. - Rupiah	-	6.413.545	PT Bank Rakyat Indonesia (Persero) Tbk. Rupiah -
Jumlah (Catatan 4)	-	6.413.545	Total (Note 4)

b. Piutang usaha

b. Trade receivables

Piutang usaha - pihak berelasi yang berasal dari penjualan dalam negeri dan ekspor minyak mentah, gas bumi dan produk minyak.

Trade receivables - related parties result from domestic sales and export of crude oil, natural gas and oil products.

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Piutang usaha - pihak berelasi	3.509.969.820	3.635.142.497	Trade receivables - related parties
Dikurangi: penyisihan penurunan nilai	(5.555.106)	(4.831.807)	Less: allowance for impairment
Jumlah	3.504.414.714	3.630.310.690	Total

Piutang usaha berdasarkan pelanggan adalah sebagai berikut:

Trade receivables based on customers are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
PT Pertamina Patra Niaga	2.871.923.057	3.056.752.211	PT Pertamina Patra Niaga
PT Pertamina International Marketing & Distribution	295.033.169	222.804.462	PT Pertamina International Marketing & Distribution
PT Pertamina Lubricants	68.243.276	65.537.424	PT Pertamina Lubricants
PT Perusahaan Gas Negara Tbk.	64.921.411	-	PT Perusahaan Gas Negara Tbk.
PT Pertamina Internasional Shipping	61.814.700	165.767.778	PT Pertamina Internasional Shipping
PT Pertamina (Persero)	47.311.414	63.233.785	PT Pertamina (Persero)
PT Patra SK	30.477.863	14.879.609	PT Patra SK
PT Pertamina Petrochemical Trading	27.887.059	18.266.800	PT Pertamina Petrochemical Trading
PT Pertamina Trans Kontinental	19.226.766	62.110	PT Pertamina Trans Kontinental
PT Polytama Propindo	16.794.956	21.774.458	PT Polytama Propindo
PT Pertamina Hulu Indonesia	4.696.667	4.650.588	PT Pertamina Hulu Indonesia
Lain-lain (masing-masing di bawah US\$1.000.000)	1.639.482	1.413.272	Others (each below US\$1,000,000)
Subtotal	3.509.969.820	3.635.142.497	Subtotal
Dikurangi: penyisihan penurunan nilai	(5.555.106)	(4.831.807)	Less: allowance for impairment
Jumlah	3.504.414.714	3.630.310.690	Total
Persentase terhadap jumlah Piutang usaha	99%	99%	As a percentage of trade receivables

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34. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

b. Piutang usaha (lanjutan)

Mutasi saldo penyisihan penurunan nilai atas piutang usaha dari pihak berelasi adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	(4.831.807)	(4.796.846)	Beginning balance
Penyisihan kerugian kredit ekspektasian	(1.065.297)	(379.965)	Allowance for expected credit loss
Pemulihan penurunan nilai atas piutang tak tertagih	341.998	345.004	Reversal of allowance for Impairment
Saldo akhir	(5.555.106)	(4.831.807)	Ending balance

Manajemen berkeyakinan bahwa penyisihan penurunan nilai telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang usaha dari pihak-pihak berelasi.

Movements in the allowance for impairment of trade receivables from related parties are as follows:

Rincian piutang usaha berdasarkan mata uang adalah sebagai berikut:

Management believes that the allowance for impairment is adequate to cover possible losses that may arise from the uncollectible trade receivables from related parties.

Details of trade receivables by currencies are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Rupiah	3.134.480.261	3.350.265.185	Rupiah
Dolar AS	375.489.559	284.877.312	US dollar
Jumlah	3.509.969.820	3.635.142.497	Total

c. Pinjaman dari pemegang saham

Pada tanggal 21 Desember 2021 telah ditandatangani *Loan Agreement* SP-026/H00000/2021-S0 dan SP-042/KPI00000/2021-S0 antara pemegang saham yakni PT Pertamina (Persero), dengan Perusahaan, dengan fasilitas pinjaman sebesar US\$1.000.000.000 dengan tenor pinjaman maksimal 1 tahun setelah penandatanganan perjanjian.

c. Shareholder Loan

On December 21, 2021, a Loan Agreement SP-026/H00000/2021-S0 and SP-042/KPI00000/2021-S0 was signed between the shareholders, namely PT Pertamina (Persero), and the Company, with a loan facility of US\$1,000,000,000 with a maximum loan tenor of 1 year after signing the agreement.

Pada tanggal 2 Agustus 2022 pemberian pinjaman dana dari PT Pertamina (Persero) kepada Perusahaan disesuaikan yaitu fasilitas pinjaman menjadi US\$8.000.000.000 dengan tenor pinjaman ditentukan setiap utilisasi, maksimum 3 tahun setelah tanggal mulai berlaku.

On August 2, 2022 the granting of loan funds from PT Pertamina (Persero) to the company was adjusted, namely the loan facility to US\$8,000,000,000 with a loan tenor determined for every utilization, a maximum of 3 years after the effective date.

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34. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

34. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

c. Pinjaman dari pemegang saham (lanjutan)

c. Shareholder Loan (continued)

Penyesuaian fasilitas pinjaman dari pemegang saham semula sebesar US\$1.000.000.000 menjadi US\$8.000.000.000 untuk menjaga likuiditas Perusahaan atas risiko tertundanya penerimaan dari pelanggan. Sedangkan untuk perpanjangan tenor dari 1 tahun menjadi 3 tahun dikarenakan untuk menjaga kesehatan arus kas Perusahaan.

Adjustment of the original shareholder loan facility of US\$1,000,000,000 to US\$8,000,000,000 to maintain the Company's liquidity for the risk of delayed receipts from customers. Meanwhile, the extension of the tenor from 1 year to 3 years is due to maintain the health of the Company's cash flow.

Informasi lain mengenai pinjaman dari pemegang saham pada tanggal 31 Desember 2023 sebagai berikut:

Other information related to shareholder loan as of December 31, 2023 are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
PT Pertamina (Persero)	3.645.229.630	3.355.311.464	PT Pertamina (Persero)
Jumlah	3.645.229.630	3.355.311.464	Total

Kreditur/ Lender	Perjanjian/ Agreement	Nominal/ Amount	Jumlah pinjaman terutang per 31 Desember 2023/ Outstanding amount as of December 31, 2023	Jangka waktu pinjaman/ Loan period	Tingkat suku bunga per tahun/ Annual interest rate	Mata uang/ Currency
PT Pertamina (Persero)	SP-042/KPI00000/2021-S0	US\$3.035.003.968	US\$3.035.003.968	Januari 2023 – Desember 2023/ January 2023 – December 2023	5,08% - 6,44%	Dolar AS/ US dollar
PT Pertamina (Persero)	SP-042/KPI00000/2021-S0	Rp9.038.662.500.000	Rp9.038.662.500.000 (setara dengan/ equivalent to US\$610.225.662)	Mei 2023 - December 2023/ May 2023 – December 2023	8% - 8,03%	Rupiah/ Rupiah

d. Utang usaha

d. Trade payables

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
PT Pertamina EP Cepu	535.404.430	569.833.988	PT Pertamina EP Cepu
PT Pertamina Algeria Eksplorasi Produksi	358.152.676	615.834.583	PT Pertamina Algeria Eksplorasi Produksi
PT Pertamina EP	311.529.729	675.069.879	PT Pertamina EP
Pertamina Internasional Shipping	292.433.753	342.909.485	PT Pertamina International Shipping
PT Pertamina Hulu Rokan	264.002.341	1.590.231.333	PT Pertamina Hulu Rokan
PT Pertamina (Persero)	213.595.410	175.705.903	PT Pertamina (Persero)
Kas Negara Jakarta Pusat	175.076.682	20.036	Kas Negara Jakarta Pusat
PT Pertamina Hulu Energi	104.010.224	291.207.440	PT Pertamina Hulu Energi
PT Pertamina Hulu Mahakam	91.444.587	191.756.248	PT Pertamina Hulu Mahakam
PT Pertamina Hulu Sanga Sanga	52.029.582	185.489.321	PT Pertamina Hulu Sanga Sanga
PT Pertamina Hulu Kalimantan Timur	24.795.157	33.742.831	PT Pertamina Hulu Kalimantan Timur
Lain-lain (masing-masing dibawah US\$20.000.000)	98.384.986	78.663.719	Others (each below US\$20,000,000)
Jumlah	2.520.859.557	4.750.464.766	Total
Persentase terhadap jumlah utang usaha	61%	70%	As a percentage of trade payables

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**34. SALDO DAN TRANSAKSI DENGAN PIHAK YANG
BERELASI (lanjutan)**

**34. RELATED PARTIES BALANCES AND
TRANSACTIONS (continued)**

e. Utang lain-lain

e. Other payables

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
PT Patra SK	270.474	-	PT Patra SK
Lain-lain (masing-masing dibawah US\$100.000)	118.566	291.347	Others (each below US\$100,000)
Jumlah	389.040	291.347	Total
Persentase terhadap jumlah utang lain-lain	6%	4%	As a percentage of other payables

**f. Kompensasi manajemen kunci dan Dewan
Komisaris**

**f. Compensation of key management and
Board of Commissioners**

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 2023 sebesar US\$19.772.552 (2022: US\$5.128.713).

Key management comprises the Board of Directors and personnel who have significant role in the Company. The compensation paid and payable to key management and Board of Commissioners for the years ended December 31, 2023 amounted to US\$19,772,552 (2022: US\$5,128,713).

g. Hubungan dengan pihak berelasi

g. Relationships with related parties

Sifat dari hubungan pihak berelasi yang mengadakan transaksi dengan sebagai berikut:

The nature of relationships with the related parties are as follows:

Hubungan/Relationships
(i). Pemegang Saham/Shareholder
(ii). Perusahaan ventura bersama/Joint ventures
(iii). Entitas berelasi dengan Pemerintah/ Government-related entities

Pihak berelasi/Related parties
PT Pertamina (Persero) PT Pertamina Pedeve Indonesia
PT Pertamina Rosneft Pengolahan & Petrokimia
Kementerian Keuangan SKK Migas BPH Migas PT Bank Mandiri (Persero) Tbk. PT Bank Rakyat Indonesia (Persero) Tbk. PT Bank Negara Indonesia (Persero) Tbk. PT Bank Tabungan Negara (Persero) Tbk. PT Bank Syariah Indonesia Tbk. PT Perusahaan Listrik Negara (Persero) PT Adhi Karya (Persero) Tbk. PT Wijaya Karya Industri dan Konstruksi PT Prima Layanan Nasional Enjiniring PT Pos Indonesia (Persero) PT Biro Klasifikasi Indonesia (Persero) PT Telkom Indonesia (Persero) Tbk. PT Surveyor Indonesia PT Tracon Industri PT Boma Bisma Indra PT Amarta Karya (Persero) PT Rekayasa Industri PT Superintending Company of Indonesia PT Kimia Farma Apotek PT Pos Logistik Indonesia

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**34. SALDO DAN TRANSAKSI DENGAN PIHAK YANG
BERELASI (lanjutan)**

g. Hubungan dengan pihak berelasi (lanjutan)

Hubungan/Relationships

- (iv). Entitas sepengendali/
Entity under common control

**34. RELATED PARTIES BALANCES AND
TRANSACTIONS (continued)**

**g. Relationships with related parties
(continued)**

Pihak berelasi/Related parties

PT Pertamina Patra Niaga
PT Pertamina Hulu Indonesia
PT Pertamina Hulu Energi
PT Pertamina International Marketing & Distribution
PT Patra SK
PT Pertamina Algeria Eksplorasi Produksi
PT Pertamina Lubricants
PT Pertamina International Shipping
PT Pertamina Petrochemical Trading
PT Pertamina EP
PT Pertamina EP Cepu
PT Pertamina EP Cepu ADK
PT Pertamina Hulu Rokan
PT Pertamina Hulu Energi OSES
PT Pertamina Hulu Mahakam
PT Pertamina Hulu Energi Tuban East
PT Pertamina Hulu Energi Ogan Komering
PT Pertamina Hulu Energi Jambi Merang
PT Pertamina Hulu Sanga-Sanga
PT Pertamina Hulu Kalimantan Timur
PT Pertamina Hulu Energi Siak
PT Pertamina Hulu Energi Kampar
PT Pertamina Hulu Energi Raja Tempirai
PT Pertamina Hulu Energi Salawati
PT Pertamina Hulu Energi Tomori Sulawesi
PT Pertamina Hulu Energi Simenggaris
PT Pertamina Hulu Energi Jabung
PT Pertamina Hulu Energi Salawati Basin
PT Pertamina Hulu Energi Makassar Strait
PT Polytama Propindo
PT Trans-Pacific Petrochemical Indotama
PT Patra Badak Arun Solusi
PT Patra Trading
PT Pertamina Bina Medika IHC
PT Pertamina Training & Consulting
PT Badak NGL
PT Asuransi Tugu Pratama Indonesia Tbk.
PT Elnusa Petrofin
PT Elnusa Tbk.
PT Elnusa Fabrikasi Konstruksi
PT Indopelita Aircraft Services
PT Mitra Tours and Travel
PT Patra Jasa
PT Patra Logistik
PT Perusahaan Gas Negara Tbk.
PT Pertamina Gas
PT PGAS Solution
PT Pertamina Marine Engineering
PT Pertamina Marine Solutions
PT Pertamina Power Indonesia
PT Pertamina Retail
PT Pertamina Trans Kontinental
PT Pratama Mitra Sejati
PT Prima Armada Raya
PT Peralife Insurance
PT Sigma Cipta Utama

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34. SALDO DAN TRANSAKSI DENGAN PIHAK YANG BERELASI (lanjutan)

g. Hubungan dengan pihak berelasi (lanjutan)

Hubungan/Relationships

- (v). Personil Manajemen Kunci/
Key Management Personnel
- (vi). Dewan Pengawas Tata Kelola Perusahaan/
Governance Oversight Body

35. MANAJEMEN RISIKO KEUANGAN

Berbagai aktivitas yang dilakukan membuat Grup terekspos terhadap berbagai risiko keuangan: risiko kredit, risiko likuiditas, dan risiko pasar (termasuk dampak risiko nilai tukar mata uang asing dan risiko harga komoditas). Tujuan dari manajemen risiko Grup adalah untuk mengidentifikasi, mengukur, mengawasi, dan mengelola risiko pasar dalam upaya melindungi kesinambungan bisnis dalam jangka panjang dan meminimalkan dampak yang tidak diharapkan pada kinerja keuangan Grup.

a. Risiko kredit

Risiko kredit mengacu pada risiko pihak lawan gagal dalam memenuhi kewajiban kontraktualnya yang mengakibatkan keuntungan/kerugian bagi Grup.

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 pihak lawan. Rincian kualitas aset keuangan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Kas dan setara kas		
Diperingkat:		
Peringkat idAAA	1.802.956.552	2.846.031.386
Peringkat idAA+	-	132.994.332
Jumlah	1.802.956.552	2.979.025.718

34. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

g. Relationships with related parties (continued)

Pihak berelasi/Related parties

- Direksi/Board of Directors
Personil lain yang mempunyai peranan kunci dalam Perusahaan/Other key management personnel
- Dewan Komisaris/Board of Commissioners

35. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk, and market risk (including the effects of foreign currency exchange rates risk, and commodity market risk). The objectives of the Group's risk management are to identify, measure, monitor and manage basic risks in order to safeguard the Company's long-term business continuity and to minimise potential adverse effects on the financial performance of the Group.

a. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in a gain/loss to the Group.

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 to historical information about counterparty default risk rates. The details of financial asset quality are as follows:

Cash and cash equivalents
Rated:
Rating idAAA
Rating idAA+
Total

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35. MANAJEMEN RISIKO KEUANGAN

a. Risiko kredit (lanjutan)

Manajemen yakin akan kemampuannya untuk terus mengendalikan dan mempertahankan eksposur yang minimal terhadap risiko kredit mengingat Grup memiliki kebijakan yang jelas dalam pemilihan bank untuk penempatan kas. Pemilihan bank dilakukan dengan mempertimbangkan peringkat kredit dari lembaga eksternal.

Pada tanggal 31 Desember 2023 Grup memiliki piutang usaha yang terdiri dari piutang pihak berelasi sebesar US\$3.504.414.714 dan piutang pihak ketiga US\$17.016.536. Piutang Pihak berelasi merupakan 99,52% dari total piutang usaha. Sementara piutang Pihak Ketiga sebesar 0,48% dari total piutang usaha.

b. Risiko likuiditas

Untuk mengatur risiko likuiditas, Grup melakukan monitor dan menjaga level kas dan kas di bank yang diperkirakan cukup untuk mendanai kegiatan operasional Grup dan mengurangi pengaruh fluktuasi dalam arus kas. Manajemen juga secara rutin melakukan monitor atas perkiraan arus kas dan arus kas aktual, termasuk profil jatuh tempo pinjaman dan secara terus-menerus menilai kondisi pasar keuangan untuk kesempatan memperoleh dana.

Grup menggunakan kas dalam jumlah yang cukup signifikan untuk kegiatan operasinya, terutama untuk pengadaan komoditas dan bahan baku. Salah satu biaya operasi utama adalah pembelian bahan untuk pengolahan di kilang.

Grup mendanai kegiatan operasinya terutama melalui arus kas dari kegiatan operasi, dimana bagian yang signifikan terdiri dari penjualan kepada entitas Pertamina Grup termasuk *Subholding Commercial & Trading* ("Subholding C&T"). Sumber dana lainnya berasal dari penjualan ke pihak berelasi dan pihak ketiga, serta memanfaatkan fasilitas modal kerja jangka pendek (termasuk cerukan bank, L/C, *revolving credit* dan fasilitas modal kerja internal jangka pendek melalui *Notional Pooling* dan *Intercompany Funding*).

35. FINANCIAL RISK MANAGEMENT

a. Credit risk (continued)

Management is confident in its ability to continue to control and sustain minimal exposure to credit risk, since the Group has clear policies on the selection of bank for cash placement. The selection of banks is made by considering the credit rating of external institutions.

As of December 31, 2023, the Company has trade receivables which consist of trade receivables from related party of US\$3,504,414,714 and trade receivables from third party of US\$17,016,536. Trade receivables from related party is about 99.52% of total trade receivables, while trade receivables from third party is about 0.48% of total trade receivables.

b. Liquidity risk

To manage its liquidity risk, the Group monitors its level of cash on hand and cash in bank and maintains these at a level deemed adequate to finance the Group's operational activities and to mitigate the effect of fluctuations in cash flow. The Group's management also regularly monitors projected and actual cash flow, including loan payables and maturity profiles, and continuously assesses the financial markets for opportunities to raise funds.

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.

The Group funds its operations principally through cash flows from operating activities, a significant portion consists of sales to Pertamina Group including Subholding Commercial & Trading ("Subholding C&T"). Other sources of funds are sales to related parties and third parties, as well as utilizing short-term working capital facilities (including bank overdrafts, L/C, revolving credit and short-term internal working capital facilities through Notional Pooling and Intercompany Funding).

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35. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko likuiditas (lanjutan)

Grup mengelola risiko likuiditas dengan melakukan monitor terhadap estimasi dan realisasi arus kas dan menyesuaikan jatuh tempo antara piutang usaha dan utang usaha.

Manajemen memastikan mendapat dukungan dan monitoring dari PT Pertamina (Persero) selaku pemegang saham melalui Perjanjian Pinjaman Dana nomor 042/KPI00000/2021-S0 tanggal 21 Desember 2021 dengan total fasilitas sebesar US\$8.000.000.000 atas risiko likuiditas arus kas, dengan menyediakan fasilitas kredit internal berupa *Intercompany Funding* ("ICF"). Risiko likuiditas ini juga dimonitor oleh PT Pertamina (Persero) secara grup.

c. Estimasi nilai wajar

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

Aset dan liabilitas keuangan lancar Grup diharapkan akan dapat direalisasi atau diselesaikan dalam jangka waktu dekat. Oleh karena itu, nilai tercatatnya mendekati nilai wajarnya.

Nilai wajar pinjaman ditentukan menggunakan diskonto arus kas masa depan pada suku bunga yang berlaku dari transaksi pasar yang dapat diamati saat ini untuk instrumen dengan jangka waktu dan jatuh tempo yang sama.

Manajemen berpendapat bahwa nilai tercatat aset dan liabilitas keuangan yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan mendekati nilai wajarnya.

35. FINANCIAL RISK MANAGEMENT (continued)

b. Liquidity risk (continued)

The Group manages liquidity risk by continuously monitoring forecasts and actual cash flows and matching the maturity profiles of trade receivables and trade payables.

Management ensures that it receives support and monitoring from PT Pertamina (Persero) as a shareholder through Loan Agreement No. 042/KPI00000/2021-S0 dated December 21, 2021 with total facility amounted to US\$8,000,000,000 for cash flow liquidity risk, by providing an internal credit facility in the form of *Intercompany Funding* ("ICF"). This liquidity risk is also monitored by PT Pertamina (Persero) as a group.

c. Fair value estimation

Fair value is the amount for which an asset could be exchanged, or liability settled between knowledgeable and willing parties in an arm's length transaction.

The Group's current financial assets and liabilities are expected to be realised or settled in the near term. Therefore, their carrying amounts approximate their fair value.

The fair values are determined by discounting future cash flows using applicable rates from observable current market transactions for instruments with similar terms and remaining maturities.

Management considers that the carrying amounts of interest-bearing financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair values.

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35. MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Manajemen risiko permodalan

Grup mengelola risiko modal untuk memastikan bahwa mereka akan mampu untuk melanjutkan keberlangsungan hidup, selain memaksimalkan keuntungan para pemegang saham melalui optimalisasi saldo utang dan ekuitas. Struktur modal Grup terdiri dari ekuitas pemegang saham induk, yang terdiri dari modal yang ditempatkan, laba ditahan dan komponen ekuitas lainnya.

Dewan Direksi secara berkala melakukan reuiu struktur permodalan Perusahaan. Sebagai bagian dari reuiu ini, Direktur juga mempertimbangkan biaya permodalan dan risiko yang berhubungan.

Grup sebagai entitas yang bergerak dalam bisnis minyak dan gas bumi memonitor permodalan berdasarkan 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.

e. 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.

(i) Risiko nilai tukar mata uang asing

Pendapatan Grup sebagian besar ditentukan berdasarkan pergerakan MOPS, terutama penjualan produk kilang ke Subholding C&T. Sekitar 96,82% dari total penjualan produk kilang dalam mata uang rupiah.

Adanya peraturan di Indonesia yang mengharuskan transaksi dalam mata uang rupiah sementara sebagian besar biaya operasi khususnya untuk pengadaan minyak mentah dalam mata uang dolar AS, dapat menyebabkan risiko nilai tukar mata uang asing terhadap kas dan setara kas, piutang usaha, utang usaha dan utang Pemerintah.

Grup memitigasi risiko nilai tukar mata uang asing secara alami melalui pengelolaan arus kas secara efektif.

35. FINANCIAL RISK MANAGEMENT (continued)

d. Capital risk management

The Group manages capital risk to ensure that they will be able to continue as a going concern, in addition to maximising the profits of the shareholders through the optimisation of the balance of debt and equity. The capital structure of the Group consists of equity attributable to equity holders of the parent companies, comprising issued capital, retained earnings and other equity components.

The Company's Board of Directors periodically review the capital structure. As part of this review, the Directors consider the cost of capital and related risk.

The Group as an entity whose main business involves oil and gas monitors capital on the basis of the debt-to-equity ratio. Net debt is calculated as total interest-bearing borrowings including short-term and long-term, while total capital is calculated from equity in the statement of consolidated financial position.

e. 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.

(i) Foreign exchange risk

The Group revenues are determined by the movement of MOPS, which mainly sales of refinery products to Subholding C&T. Approximately 96.82% of the total sales of refinery products are denominated in rupiah.

Regulations in Indonesia require transactions to be made in rupiah, while most of the operating costs, particularly for the procurement of crude oil, is made in US dollars, which can lead to foreign exchange risks for cash and cash equivalents, trade receivables, trade payables, and Government payable.

The Group naturally mitigates foreign exchange risks through the effective management of its cash flows.

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35. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko pasar

(i) Risiko nilai tukar mata uang asing (lanjutan)

Pada tanggal 31 Desember 2023, sebagian aset dan liabilitas moneter yang dimiliki Grup berdenominasi rupiah. Manajemen melakukan lindung nilai atas risiko mata uang ini. Lindung nilai atas risiko mata uang dilakukan di level PT Pertamina (Persero). Pelaksanaan lindung nilai mata uang dilakukan oleh Fungsi *Treasury* PT Pertamina (Persero). Atas selisih lindung nilai antara nilai tukar rupiah dengan dolar AS yang menunjukkan untung atau rugi pada saat transaksi di bank akan dibebankan ke Grup (catatan 36).

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 di luar kendali Grup.

Grup ikut serta dalam kontrak komoditas fisik sebagai bagian kegiatan usaha normal. Kontrak ini bukan merupakan derivatif dan diukur pada harga perolehan.

35. FINANCIAL RISK MANAGEMENT (continued)

f. Market risk

(ii) Foreign exchange risk (continued)

As of December 31, 2023, part of monetary assets and liabilities held by the Group are denominated in rupiah. Management hedge foreign exchange risk. Hedging of currency risk is carried on at the level PT Pertamina (Persero) Company. The implementation of currency hedging is carried out by the Treasury Function of PT Pertamina (Persero). The hedging differences between the rupiah and US dollar which shows gain or loss during a transaction at the bank will be charged to the Group (Note 36).

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 Company's business, financial conditions and results of the Group's operations.

The Group's profitability is significantly affected by the prices of, and demand for, crude oil, natural gas and refined products, the difference between the cost price of crude oil, the costs of exploring for, developing, producing, transporting and selling crude oil, gas and refined products. The international and domestic markets for crude oil and refined products are fluctuative and have recently been characterized by significant price fluctuations. The fluctuation of the market prices of crude oil, natural gas and refined products is subject to a variety of factors beyond the Group's control.

The Group's participates in physical commodity contracts in the normal course of business. These contracts are not derivatives and are measured at cost.

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36. ASET DAN LIABILITAS KEUANGAN

Berikut ini tabel yang mempresentasikan aset dan liabilitas keuangan dari Grup:

36. FINANCIAL ASSETS AND LIABILITIES

The following tables present to the Group's financial assets and liabilities by category:

31 Desember 2023/December 31, 2023

	Jumlah/Total	Aset/liabilitas keuangan diukur berdasarkan nilai perolehan diamortisasi/ Financial assets/liabilities measured at amortised cost	Aset keuangan diukur pada nilai wajar/ melalui laba-rugi/ Financial assets measured at fair value through profit or loss	Aset keuangan diukur pada nilai wajar melalui pendapatan komprehensif/ Financial assets measured at fair value through other comprehensive income	
Aset keuangan					Financial assets
Kas dan setara kas	1.802.956.552	1.802.956.552	-	-	Cash and cash equivalent
Piutang usaha	3.521.431.250	3.521.431.250	-	-	Trade receivables
Piutang lain-lain	909.876	909.876	-	-	Other receivables
Investasi jangka panjang	119.918.496	119.918.496	-	-	Long-term investment
Total aset keuangan	5.445.216.174	5.445.216.174	-	-	Total financial assets
Liabilitas keuangan					Financial liabilities
Utang dari pemegang saham	3.645.229.630	3.645.229.630	-	-	Shareholder loans
Utang Usaha	4.142.944.259	4.142.944.259	-	-	Trade payables
Utang Pemerintah	804.337.765	804.337.765	-	-	Due to Government
Beban akrual	107.451.917	107.451.917	-	-	Accrued expenses
Utang lain-lain	6.159.096	6.159.096	-	-	Other payables
Pinjaman bank jangka panjang	1.731.082.870	1.731.082.870	-	-	Long term bank loans
Liabilitas jangka panjang lain-lain	92.300.607	92.300.607	-	-	Other long-term liabilities
Total liabilitas keuangan	10.529.506.144	10.529.506.144	-	-	Total financial liabilities

31 Desember 2022/December 31, 2022

	Jumlah/Total	Aset/liabilitas keuangan diukur berdasarkan nilai perolehan diamortisasi/ Financial assets/liabilities measured at amortised cost	Aset keuangan diukur pada nilai wajar/ melalui laba-rugi/ Financial assets measured at fair value through profit or loss	Aset keuangan diukur pada nilai wajar melalui pendapatan komprehensif/ Financial assets measured at fair value through other comprehensive income	
Aset keuangan					Financial assets
Kas dan setara kas	2.979.025.718	2.979.025.718	-	-	Cash and cash equivalent
Piutang usaha	3.642.292.828	3.642.292.828	-	-	Trade receivables
Piutang lain-lain	463.792	463.792	-	-	Other receivables
Investasi jangka panjang	122.051.083	122.051.083	-	-	Long-term investment
Total aset keuangan	6.743.833.421	6.743.833.421	-	-	Total financial assets
Liabilitas keuangan					Financial liabilities
Pinjaman jangka pendek	168.403.954	168.403.954	-	-	Short-term loans
Utang dari pemegang saham	3.355.311.464	3.355.311.464	-	-	Shareholder loans
Utang usaha	6.777.741.520	6.777.741.520	-	-	Trade payables
Utang Pemerintah	767.994.260	767.994.260	-	-	Due to Government
Utang lain-lain	7.093.880	7.093.880	-	-	Other payables
Beban akrual	71.380.186	71.380.186	-	-	Accrued expenses
Total liabilitas keuangan	11.147.925.264	11.147.925.264	-	-	Total financial liabilities

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36. ASET DAN LIABILITAS KEUANGAN (lanjutan)

Per tanggal 31 Desember 2023, Perusahaan melakukan lindung nilai valuta asing berupa *swap* dan *forward* untuk memenuhi rasio lindung nilai minimum sesuai ketentuan Bank Indonesia melalui PBI No. 16/21/PBI/2014 tentang Penerapan Prinsip Kehati-hatian dalam Pengelolaan Utang Luar Negeri Korporasi Non-Bank dengan periode selama 3 sampai dengan 6 bulan.

Fasilitas lindung nilai valuta asing yang digunakan Perusahaan merupakan fasilitas dari PT Pertamina (Persero) yang diberlakukan untuk Pertamina Grup, dengan limit untuk seluruh Pertamina Grup adalah sebagai berikut:

Bank/ Bank	Limit/ Limit	Masa Berlaku/ Expiration Date
PT Bank Mandiri (Persero) Tbk.	US\$1.000.000.000	1 Okt 2022 - 30 Sep 2025/ Oct 1, 2022 - Sep 30, 2025
PT Bank Negara Indonesia (Persero) Tbk.	US\$750.000.000	25 Okt 2022 - 24 Okt 2023/ Oct 25, 2022 - Oct 24, 2023 proses perpanjangan/ renewal process
PT Bank Rakyat Indonesia (Persero) Tbk.	US\$750.000.000	24 Mar 2020 - 24 Mar 2021/ Mar 24, 2020 - Mar 24, 2021 proses perpanjangan/ renewal process

**36. FINANCIAL ASSETS AND LIABILITIES
(continued)**

As of December 31, 2023, the Company entered into foreign exchange hedge in the form of swaps and forwards to meet the minimum hedging ratio in accordance with Bank Indonesia regulations through PBI No. 16/21/PBI/2014 concerning the Application of the Prudential Principle in the Management of Non-Bank Corporate External Debt with a period of 3 to 6 months.

The foreign exchange hedging facility used by the Company is a facility from PT Pertamina (Persero) which is applied to Pertamina Group, with the limits for the entire Pertamina Group as follows:

37. PERJANJIAN, KOMITMEN DAN KONTIJENSI SIGNIFIKAN

a. Perjanjian jual beli produk kilang

Pada tanggal 28 Desember 2022, Perusahaan menandatangani perjanjian jual beli produk kilang dengan PT Pertamina Patra Niaga yang mengatur jual beli hasil olahan minyak bumi dari hasil kegiatan usaha pengilangan dan pemurnian yang dilakukan oleh Perusahaan dengan prinsip mengedepankan pemenuhan kebutuhan pasokan domestik dan/atau penugasan pemerintah untuk memastikan ketahanan *stock* bahan bakar dan non bahan bakar (termasuk LPG, pelumas, dan produk petrokimia) nasional. Perjanjian ini berlaku sampai dengan tanggal 31 Desember 2024.

37. SIGNIFICANT, AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Sales and purchase agreement on refinery products

On December 28, 2022 the Company signed a sales and purchase agreement on refinery product with PT Pertamina Patra Niaga which regulates the sale and purchase of refined petroleum products from the results of refining and refining business activities carried out by the Company with the principle of prioritizing the fulfillment of domestic supply needs and/or government assignments to ensure the stability of fuel and non-fuel national stocks (including LPG, lubricants, and products petrochemical). This agreement is valid until December 31, 2024.

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**37. PERJANJIAN, KOMITMEN DAN KONTIJENSI
SIGNIFIKAN (lanjutan)**

**b. Seller Appointed Agreement (“SAA”) dengan
SKK Migas & Badan Pengelola Migas Aceh
(“BPMA”)**

Sesuai amanat UU Migas No 22 Tahun 2001 dan berdasarkan Peraturan Menteri ESDM No 42 tahun 2018 tentang Prioritas Pemanfaatan Minyak Bumi untuk Pemenuhan Kebutuhan Dalam Negeri dan sebagai bentuk komitmen Perusahaan dalam pembelian seluruh *crude* bagian negara dan minyak mentah di seluruh wilayah kerja Aceh, maka PT Pertamina (Persero), Perusahaan, dan SKK Migas telah menandatangani dokumen SAA serta secara terpisah antara PT Pertamina (Persero), Perusahaan, dan BPMA juga telah menandatangani dokumen SAA untuk memastikan ketahanan energi nasional melalui pembelian minyak mentah bagian negara dan minyak mentah di seluruh wilayah kerja Aceh sejak tanggal 21 September 2021 sampai dengan berakhirnya penugasan dari Pemerintah Republik Indonesia kepada PT Pertamina (Persero).

c. Perjanjian feedstock kilang

Sebagai bentuk komitmen Perusahaan dalam hal pemenuhan minyak mentah, non-minyak mentah dan gas ke kilang Perusahaan, Perusahaan telah melakukan negosiasi dan menandatangani Perjanjian dengan Kontraktor Kontrak Kerjasama (KKKS) Domestik, mendukung negosiasi Perjanjian Impor dengan pihak lawan dan Perjanjian Gas khusus untuk tahun 2024 dan/atau tahun-tahun setelahnya.

d. Perjanjian jasa angkutan untuk feedstock ke kilang

Dalam usaha untuk mendukung kegiatan *feedstock* ke kilang Perusahaan, maka Perusahaan juga berkomitmen dengan menjalin kerjasama Jasa Angkutan dengan PT Pertamina International Shipping melalui penandatanganan beberapa Perjanjian (termasuk Amendemennya), diantaranya:

- FSO Teluk Semangka
- FSO Tuban
- COA Domestik
- LPG antar Kilang

**37. SIGNIFICANT, AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**b. Seller Appointed Agreement (“SAA”) with
SKK Migas & Badan Pengelola Migas Aceh
(“BPMA”)**

In accordance with the mandate of the Oil and Gas Law No. 22 of 2001 and based on the Minister of Energy and Mineral Resources Regulation No. 42 of 2018 concerning the Priority of Utilization of Petroleum for Fulfilling Domestic Needs and as a form of the Company's commitment to purchasing all of the state's crude and crude oil in all Aceh working areas, PT Pertamina (Persero), the Company, and SKK Migas have signed the SAA document and separately PT Pertamina (Persero), the Company, and BPMA have also signed the SAA document to ensure national energy security through the purchase of state-owned crude and crude in all Aceh working areas from September 21, 2021 until the end of the assignment from Republic Indonesia Government to PT Pertamina (Persero).

c. Refinery feedstock agreement

As a form of the Company's commitment in terms of fulfilling crude oil, non-crude oil and gas feedstock to the Company's refineries, the Company has negotiated and signed Agreements with Domestic Cooperation Contract Contractors (KKKS), supporting the negotiation of Import Agreements with counterparties and Gas Agreements, particularly for the year 2024 and/or year(s) after.

d. Transport service agreement for feedstock to refineries

In an effort to support feedstock activities to the Company's refineries, the Company is also committed to establishing a Transportation Services collaboration with PT Pertamina International Shipping through the signing of several agreements, (including its Amendments), consisted of:

- FSO Teluk Semangka
- FSO Tuban
- COA Domestic
- LPG between refineries

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**37. PERJANJIAN, KOMITMEN DAN KONTIJENSI
SIGNIFIKAN (lanjutan)**

e. Proyek RDMP, RU-V Balikpapan, dan proyek Lawe-lawe

Perusahaan telah menandatangani berbagai kontrak yang berhubungan dengan Proyek RDMP RU V Balikpapan dan proyek Lawe-Lawe dengan jumlah total kontrak sebesar US\$2,96 milyar dan Rp32,5 triliun (setara dengan US\$2,08 milyar).

Per 31 Desember 2023, progres pembangunan RDMP RU V Balikpapan dan proyek Lawe-Lawe telah mencapai 74,82%, meningkat 16,41% dari progres per 31 Desember 2022 sebesar 58,41% dengan total nilai realisasi anggaran biaya investasi ("ABI") US\$4.441.549.829 dari biaya proyek sebesar US\$6.251.868.014.

f. Perjanjian dengan anak perusahaan

Berdasarkan Keputusan Pemegang Saham Secara Sirkuler KPB tentang RKAP Tahun 2022 yang ditandatangani oleh Perusahaan pada tanggal 18 Desember 2022 dan PT Pertamina Pedeve Indonesia pada tanggal 20 Desember 2022, disetujui bahwa terdapat *bridging loan* berupa *Shareholder Loan* ("SHL") dari Perusahaan kepada KPB.

**37. SIGNIFICANT, AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

e. RDMP project, RU-V Balikpapan, and Lawe Lawe project

The Company 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 and Rp32.5 trillion (equivalent to US\$2.08 billion).

As of December 31, 2023, the construction progress of the RDMP RU V Balikpapan and Lawe-Lawe projects has reached 74.82%, showing an increase of 16.41% from the progress as of December 31, 2022, which was 58.41%. The total realized budget for investment costs (ABI) amounted to US\$4,441,549,829 out of a total project cost of US\$6,251,868,014.

f. Agreement with subsidiary

Based on the Circular Shareholder Decree of KPB concerning the 2022 RKAP signed by the Company on December 18, 2022, and PT Pertamina Pedeve Indonesia on December 20, 2022, it was agreed that there is a *bridging loan* in the form of a *Shareholder Loan* ("SHL") from the Company to KPB.

Debitur/ Debtor	Perjanjian/ Agreement	Nilai/Amount	Jangka waktu pinjaman/ Loan period	Tingkat suku bunga per tahun/ Annual interest rate
KPB	SP-013/KPB00000/2022-S0	US\$292.500.000	sampai dengan pinjaman proyek (project financing) diterima/ until the project financing is received	SOFR 3M* + 1,89%
KPB	SP-013/KPB00000/2022-S0	Rp4.388.258.047.357 (ekuivalen US\$292.550.536)	sampai dengan pinjaman proyek (project financing) diterima/ until the project financing is received	8,02%

*SOFR 3M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 3 bulan

*SOFR 3M means the Secured Overnight Financing Rate for 3 Months Term

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**37. PERJANJIAN, KOMITMEN DAN KONTIJENSI
SIGNIFIKAN (lanjutan)**

g. EPC ISBL/OSBL

Pada tanggal 30 Maret 2020 telah ditandatangani novasi kontrak EPC ISBL/OSBL, yang berlaku efektif 15 hari setelah ditandatanganinya novasi tersebut. Novasi kontrak tersebut mengalihkan hak dan kewajiban atas kontrak EPC ISBL/OSBL dari PT Pertamina (Persero) ke KPB. Perjanjian ini berlaku sampai dengan 23 September 2025 dan 1 tahun untuk masa pemeliharaan.

h. Perkara Hukum

Gugatan terkait tanah Telindung

Gugatan terjadi atas tanah Telindung seluas kurang lebih 32 hektare sesuai surat gugatan No.184/G/2021 tanggal 05 Oktober 2021, pihak ahli waris menuntut ganti rugi materiil sebesar Rp1,5 milyar dan ganti rugi immateriil sebesar Rp1 milyar saat ini sudah terdapat putusan kasasi yang mengabulkan permohonan Kasasi, sesuai putusan tanggal 13 November 2023 yang diajukan Perusahaan dan saat ini menunggu salinan putusan.

**37. SIGNIFICANT, AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

g. EPC ISBL/OSBL

On March 30, 2020 a novation contract of EPC ISBL/OSBL was signed, which is effective 15 days after signing the novation. The contract novation transferred the rights and obligations to the EPC ISBL/OSBL contract from PT Pertamina (Persero) to KPB. This agreement is valid until September 23, 2025 and 1 year for the maintenance period.

h. Legal case

Lawsuit regarding Telindung land

The lawsuit occurred on Telindung land covering an area of approximately 32 hectares, according to lawsuit letter No.184/G/2021 dated October 05, 2021, the heirs demanded material damages of Rp1.5 billion and immaterial damages of Rp1 billion, currently there has been a cassation decision granting the cassation submitted by the Company dated on November 13, 2023 and waiting for a copy of the decision.

38. INFORMASI TAMBAHAN TERKAIT ARUS KAS

a. Aktivitas yang tidak mempengaruhi arus kas

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Penambahan aset tetap melalui utang usaha	(179.651.348)	(670.355.815)
Kapitalisasi biaya pinjaman ke aset tetap (Catatan 9)	(79.424.928)	(1.066.455)
Beban bunga yang belum dibayarkan	(17.722.551)	(176.653.458)
Kapitalisasi beban depresiasi aset hak-guna ke aset tetap (Catatan 9)	(4.363.071)	(6.328.205)

Kapitalisasi beban depresiasi aset hak-guna berasal dari aset hak-guna tanah dan harta benda modal bergerak di KPB yang dikapitalisasi selama masa konstruksi.

**38. ADDITIONAL INFORMATION RELATED TO
CASH FLOWS**

a. Activities that do not affect cash flow

Addition of fixed asset through account payable
Capitalization of borrowing costs to fixed assets (Note 9)
Interest payable
Capitalization of depreciation expense of right-of-use- assets (note 9)

Capitalization of depreciation expense of right-of-use-assets is a right-of-use land and movable assets in KPB, which are capitalized during construction period.

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**38. INFORMASI TAMBAHAN TERKAIT ARUS KAS
(lanjutan)**

**b. Rekonsiliasi liabilitas yang timbul dari
aktivitas pendanaan**

	31 December 2022/ December 31, 2022	Arus kas/ Cash flows	Perubahan non-kas/ Non-cash changes			31 Desember 2023/ December 31, 2023	
			Pembagian dividen/ Dividend declare	Pergerakan valas/ Foreign exchange	Bunga/ Interest		
Pinjaman jangka pendek	168.403.954	(170.762.516)	-	1.968.212	390.350	-	Short-term loans
Pinjaman jangka Panjang (catatan 17)	-	1.951.916.000	-	-	-	1.951.916.000	Long term loans (note 17)
Pinjaman dari pemegang saham	3.355.311.464	289.918.166	-	-	-	3.645.229.630	Shareholder loans
Pembayaran dividen	-	(100.000.000)	100.000.000	-	-	-	Dividend payment
Jumlah liabilitas dari aktivitas pendanaan	3.523.715.418	1.971.071.650	100.000.000	1.968.212	390.350	5.597.145.630	Total liabilities from financing activities

	31 December 2021/ December 31, 2021	Arus kas/ Cash flows	Perubahan non-kas/ Non-cash changes			31 Desember 2022/ December 31, 2022	
			Pembagian dividen/ Dividend declare	Pergerakan valas/ Foreign exchange	Lainnya/ Others		
Pinjaman jangka pendek	172.202.046	(3.825.693)	-	27.601	-	168.403.954	Short-term loans
Pinjaman dari pemegang saham	153.253.164	3.210.558.867	-	(8.500.567)	-	3.355.311.464	Shareholder loans
Jumlah liabilitas dari aktivitas pendanaan	325.455.210	3.206.733.174	-	(8.472.966)	-	3.523.715.418	Total liabilities from financing activities

**38. ADDITIONAL INFORMATION RELATED TO
CASH FLOWS (continued)**

**b. Reconciliation of liabilities from financing
activities**

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39. REKLASIFIKASI

Akun tertentu dalam laporan keuangan pada tanggal 31 Desember 2022 telah direklasifikasi agar sesuai dengan penyajian akun dalam laporan keuangan konsolidasian pada tanggal 31 Desember 2023. Rincian akun tersebut adalah sebagai berikut:

39. RECLASSIFICATION

Certain accounts in the financial statements as of December 31, 2022 have been reclassified to conform with the presentation of accounts in the consolidated financial statements as of December 31, 2023. The details of these accounts are as follows:

	Dilaporkan sebelumnya/ As previously reported	Reklasifikasi/ reclassification	Disajikan kembali/ As reclassified	
Laporan posisi keuangan				Statement of financial position
Aset lancar				Current asset
Pajak dibayar dimuka - bagian lancar	359.166.535	(140.871.273)	218.295.262	Prepaid tax - current portion
Jumlah aset lancar	12.254.387.277		12.113.516.004	Total current asset
Aset tidak lancar				Non-current asset
Pajak dibayar dimuka - dikurangi bagian lancar	209.114.880	140.871.273	349.986.153	Prepaid tax - net of current portion
Investasi Jangka Panjang - neto	130.270.832	(8.219.749)	122.051.083	Long-term investments - net
Aset Tetap	7.120.110.753	8.219.749	7.128.330.502	Fixed Assets - net
Jumlah aset tidak lancar	8.417.611.207		8.558.482.480	Total non-current asset
Jumlah aset	20.671.998.484		20.671.998.484	Total asset
Liabilitas Jangka Pendek				Current liabilities
Utang usaha pihak berelasi	4.816.776.376	(66.311.610)	4.750.464.766	Trade payables- related parties
Liabilitas sewa - dikurangi bagian lancar	46.845.825	(43.911.811)	2.934.014	Lease liabilities - current portion
Utang lain - lain pihak berelasi	9.049.482	(8.758.135)	291.347	Other Payable - related parties
Jumlah Liabilitas Jangka Pendek	11.786.304.715		11.667.323.159	Total current liabilities
Liabilitas Jangka Panjang				Non-current liabilities
Liabilitas sewa - dikurangi bagian lancar	549.751.987	118.981.556	668.733.543	Lease liabilities - net of current portion
Jumlah Liabilitas Jangka Panjang	577.954.753		696.936.309	Total non-current liabilities
Jumlah Liabilitas	12.364.259.468		12.364.259.468	Total liabilities
Laporan laba rugi dan penghasilan komprehensif lain				Statement of comprehensive profit or loss and other comprehensive income
Beban pokok penjualan	(35.618.402.876)	(45.616.492)	(35.664.019.368)	Cost of Sales General and administrative expense
Beban umum dan administrasi	(282.807.414)	45.616.492	(237.190.922)	
Laba usaha sebelum pajak penghasilan	497.153.720		497.153.720	Profit before income tax

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39. REKLASIFIKASI (lanjutan)

Akun tertentu dalam laporan keuangan pada tanggal 31 Desember 2022 telah direklasifikasi agar sesuai dengan penyajian akun dalam laporan keuangan pada tanggal 31 Desember 2023. Rincian akun tersebut adalah sebagai berikut: (lanjutan)

	Dilaporkan sebelumnya/ As previously reported	Reklasifikasi/ reclassification	Disajikan kembali/ As reclassified	
Laporan arus kas				Statement of cash flows
Arus kas dari aktivitas operasi				Cash flows from operating activities
Penerimaan kas dari pemasok	1.201.811.611	(1.201.811.611)	-	Cash receipt from suppliers
Pembayaran kepada pemasok	(29.695.378.087)	1.201.811.611	(28.493.566.476)	Payment to suppliers

39. RECLASSIFICATION (continued)

Certain accounts in the financial statements as of December 31, 2022 have been reclassified to conform with the presentation of accounts in the financial statements as of December 31, 2023. The details of these accounts are as follows: (continued)

40. PERISTIWA SETELAH TANGGAL PERIODE PELAPORAN

a. Perubahan Susunan Direksi Perusahaan

Berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KP3S) PT Kilang Pertamina Internasional tanggal 20 Februari 2024 memutuskan sebagai berikut:

1. Memberhentikan Johan N.B. Nababan sebagai Direktur Perencanaan & Pengembangan Bisnis,
2. Mengalihkan tugas Isnanto Nugroho S dari Direktur SDM & Penunjang Bisnis menjadi Direktur Perencanaan & Pengembangan Bisnis,
3. Mengangkat Tenny Elfrida sebagai Direktur SDM & Penunjang Bisnis

Sehingga, susunan Direksi menjadi sebagai berikut :

Direktur Utama	Taufik Adityawarman
Direktur Proyek Infrastruktur Direktur Perencanaan & Pengembangan Bisnis	Kadek Ambara Jaya
Direktur Operasi Direktur Optimasi Feedstock & Produk	Isnanto Nugroho S Didik Bahagia
Direktur SDM & Penunjang Bisnis	Sani Dinar Saifuddin
Direktur Keuangan	Tenny Elfrida Fransetya Hasudungan Hutabarat

40. SUBSEQUENT EVENT

a. Changes in the composition of the Board of Directors

Based on the Circular Shareholder Decree (KP3S) of PT Kilang Pertamina Internasional dated February 20, 2024 decided as follows:

1. Honorably discharge Johan N.B Nababan as the Project Director Business Planning & Development
2. Transferred Isnanto Nugroho S duties from the Director of HC & Corporate Service to Project Director Business Planning & Development
3. Appointed Tenny Elfrida as Director HC & Corporate Service

Therefore, the composition of the Board of Directors is as follows:

Chief Executive Officer Director of Infrastructure Project
Director Business of Planning & Development
Director of Operations Director of Feedstock & Product Optimisation
Director of HC & Corporate Services
Director of Finance

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**40. PERISTIWA SETELAH TANGGAL PERIODE
PELAPORAN (lanjutan)**

b. Perubahan Susunan Komisaris Perusahaan

Berdasarkan Keputusan Pemegang Saham Secara Sirkuler (KP3S) PT Kilang Pertamina Internasional tanggal 1 Februari 2024 memutuskan sebagai berikut:

1. Mengangkat kembali Imam Soejadi sebagai Komisaris Perseroan,
2. Mengangkat Prabunindya Revta Revolusi sebagai Komisaris Independen Perusahaan

Sehingga, susunan Komisaris menjadi sebagai berikut :

Komisaris Utama
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris Independen

Triharyo Indrawan
Ilham Salahudin
Imam Soejoedi
Agustina Murbaningsih
Muhammad Idris Froyoto Sihite
Muhammad Rizal Kamala
Prabunindya Revta Revolusi

President Commissioner
Commissioner
Commissioner
Commissioner
Commissioner
Commissioner
Commissioner
Independent Commissioner

c. Pembayaran beban bunga atas pinjaman kepada pemegang saham

Pada tanggal 9 Januari 2024, KPB telah melakukan pembayaran atas beban bunga serta denda pinjaman ke pemegang saham Perusahaan sebesar US\$25.804.181.

d. Pembayaran beban bunga atas pinjaman bank jangka panjang

Pada tanggal 29 Januari 2024, KPB melakukan penarikan pinjaman jangka panjang sebesar US\$279.500.082. Kemudian KPB melakukan pembayaran pertama atas bunga dan biaya komitmen terkait pinjaman jangka panjang sebesar US\$48.178.462.

41. INFORMASI KEUANGAN ENTITAS INDUK

Berikut ini adalah Informasi Keuangan terpisah PT Kilang Pertamina Internasional (Entitas Induk), terdiri dari laporan posisi keuangan Enitas Induk pada tanggal 31 Desember 2023 dan laporan laba rugi dan rugi komprehensif lain, laporan perubahan ekuitas dan arus kas Enitas Induk terkait untuk tahun 31 Desember 2023 dan ikhtisar kebijakan akuntansi signifikan. Informasi Keuangan Enitas Induk disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian Grup pada tanggal 31 Desember 2023 dan untuk tahun yang berakhir pada tanggal tersebut.

40. SUBSEQUENT EVENT (continued)

b. Changes in the composition of the Board of Commissioners

Based on the Circular Shareholder Decree (KP3S) of PT Kilang Pertamina Internasional dated February 1, 2024 decided as follows:

1. Reappointed Imam Soejadi as the Commissioner
2. Appointed Prabunindya Revta Revolusi as Independent Commissioner

Therefore, the composition of the Board of Commissioner is as follows:

c. Payment of interest expense on shareholders loan

On January 9, 2024, KPB made payment of interest and fines relate to the shareholder loans of the Company amount of US\$25,804,181.

d. Payment of interest expense on long-term bank loans

On January 29, 2024, KPB withdraw a long-term bank loans amounted to US\$279,500,082. Then KPB made the first repayment on the interest and commitment fees on the long-term bank loans amounted to US\$48,178,462.

41. FINANCIAL INFORMATION OF PARENT ENTITY

The following is separate PT Kilang Pertamina Internasional (the Parent Entity)'s Financial Information, consisting of the statement of the financial position of the Parent Entity as of December 31, 2023 and statements of profit or loss and other comprehensive loss, changes in equity and cash flows of the Parent Entity for the year ended December 31, 2023 and a summary of significant accounting policies. The Parent Entity's Financial Information is presented as supplementary information to the consolidated financial statements of the Group as of December 31, 2023 and for the year then ended.

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**PT KILANG PERTAMINA INTERNASIONAL
LAPORAN POSISI KEUANGAN
ENTITAS INDUK**

**PT KILANG PERTAMINA INTERNASIONAL
STATEMENT OF FINANCIAL POSITION
OF THE PARENT**

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
ASET			ASSETS
ASET LANCAR			CURRENT ASSETS
Kas dan setara kas	1.569.197.660	2.862.000.067	Cash and cash equivalents
Piutang usaha - neto			Trade receivables - net
Pihak berelasi	3.738.837.776	3.630.310.690	Related parties
Pihak ketiga	17.016.536	11.982.138	Third parties
Piutang lain-lain - neto			Other receivables - net
Pihak berelasi	503.679	410.921.523	Related parties
Pihak ketiga	406.196	425.346	Third parties
Persediaan	4.253.350.973	4.744.479.651	Inventories
Pajak dibayar dimuka	235.948.106	218.295.263	Prepaid taxes
Biaya dibayar dimuka	162.178.176	528.953.074	Prepaid expenses
Jumlah Aset Lancar	9.977.439.102	12.407.367.752	Total Current Assets
ASET TIDAK LANCAR			NON-CURRENT ASSETS
Aset pajak tangguhan - neto	308.732.896	337.974.329	Deferred tax assets - net
Investasi jangka panjang	2.746.427.809	218.775.390	Long-term investments
Aset tetap - neto	4.370.906.961	4.417.992.455	Fixed assets - net
Aset hak-guna - neto	95.184.119	578.411.764	Right-of-use assets - net
Aset tidak lancar lainnya	98.737.331	2.548.892.777	Other non-current assets
Jumlah Aset Tidak Lancar	7.619.989.116	8.102.046.715	Total Non-current Assets
JUMLAH ASET	17.597.428.218	20.509.414.467	TOTAL ASSETS
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
LIABILITAS			LIABILITIES
LIABILITAS JANGKA PENDEK			SHORT-TERM LIABILITIES
Pinjaman jangka pendek	-	85.131.200	Short-term loans
Pinjaman dari pemegang saham	3.645.229.630	3.355.311.464	Shareholder loans
Utang usaha			Trade payable
Pihak berelasi	2.524.439.502	4.751.650.916	Related parties
Pihak ketiga	1.576.460.096	1.982.172.266	Third parties
Utang Pemerintah	804.337.765	767.994.260	Due to the Government
Utang pajak	342.851.996	514.065.849	Taxes payable
Beban akrual	71.038.937	71.261.431	Accrued expenses
Utang sewa - bagian lancar	4.296.901	2.406.214	Lease liabilities - current portion
Utang lain-lain			Other payables
Pihak berelasi	389.040	291.347	Related parties
Pihak ketiga	5.683.537	6.750.636	Third parties
Pendapatan tangguhan - bagian lancar	384.413	197.569	Deferred revenues - current portion
Jumlah Liabilitas Jangka Pendek	8.975.111.817	11.537.233.152	Total Current Liabilities
LIABILITAS JANGKA PANJANG			NON-CURRENT LIABILITIES
Utang sewa - dikurangi bagian lancar	157.047.967	625.742.093	Lease liabilities - net of current portion
Liabilitas imbalan kerja karyawan	28.966.625	26.711.995	Employee benefit liabilities
Pendapatan tangguhan - dikurangi bagian lancar	-	1.803	Deferred revenues - net of current portion
Jumlah Liabilitas Jangka Panjang	186.014.592	652.455.891	Total Non-Current Liabilities
JUMLAH LIABILITAS	9.161.126.409	12.189.689.043	TOTAL LIABILITIES

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**PT KILANG PERTAMINA INTERNASIONAL
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ENTITAS INDUK (LANJUTAN)**

**PT KILANG PERTAMINA INTERNASIONAL
STATEMENT OF FINANCIAL POSITION
OF THE PARENT (CONTINUED)**

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
EKUITAS			EQUITY
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk			<i>Equity attributable to owners of the parent entity</i>
Modal saham			<i>Share capital</i>
Modal dasar 300.000.000			<i>Authorized - 300.000.000</i>
saham biasa - nilai nominal			<i>ordinary shares at par</i>
Rp1.000.000 (nilai penuh)			<i>value of Rp1,000,000</i>
per saham;			<i>(full amount) per share;</i>
Ditempatkan dan disetor -			<i>Issued and paid-up-capital</i>
2023 : 166.682.056 saham			<i>2023 : 166,682,056 shares</i>
2022 : 129.263.865 saham	11.490.299.336	8.886.828.410	<i>2022 : 129,263,865 shares</i>
Tambahan modal disetor	(3.450.317.151)	(3.450.317.140)	<i>Additional paid-in capital</i>
Uang muka untuk modal saham	-	2.603.470.915	<i>Advance for share capital</i>
Komponen ekuitas lainnya	529.039	4.210.415	<i>Other equity components</i>
Saldo laba/(rugi)			<i>Retained earnings</i>
- Ditentukan penggunaannya	162.875.422	671.159	<i>Appropriated -</i>
- Belum ditentukan penggunaannya	232.915.163	274.861.665	<i>Unappropriated -</i>
JUMLAH EKUITAS	8.436.301.809	8.319.725.424	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	17.597.428.218	20.509.414.467	TOTAL LIABILITIES AND EQUITY

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**PT KILANG PERTAMINA INTERNASIONAL
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN ENTITAS INDUK**

**PT KILANG PERTAMINA INTERNASIONAL
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME OF THE PARENT**

	Untuk tahun yang berakhir pada tanggal 31 Desember/ For the years ended December 31,		
	2023	2022	
PENJUALAN DAN PENDAPATAN USAHA LAINNYA			SALES AND OTHER OPERATING REVENUE
Penjualan dalam negeri minyak mentah, gas bumi dan produk minyak	28.587.041.153	33.605.947.200	<i>Domestic sales of crude oil natural gas and oil products</i>
Penjualan ekspor produk minyak	3.096.068.106	3.258.975.797	<i>Export of oil products</i>
Imbalan jasa pemasaran	33.905.134	47.250.210	<i>Marketing fee</i>
Pendapatan usaha dari aktivitas operasi lainnya	24.731.458	34.386.660	<i>Revenues from other operating activities</i>
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	31.741.745.851	36.946.559.867	TOTAL SALES AND OTHER OPERATING REVENUE
BEBAN POKOK PENJUALAN	(31.266.353.840)	(35.664.019.368)	COST OF SALES
LABA BRUTO	475.392.011	1.282.540.499	GROSS PROFIT
Beban umum dan administrasi	(294.461.453)	(235.727.198)	<i>General and administrative expenses</i>
Laba/(Rugi) selisih kurs - neto	142.812.175	(325.993.767)	<i>Gain/(Loss) on foreign exchange- net</i>
Pendapatan keuangan	57.501.653	10.673.134	<i>Finance income</i>
Beban keuangan	(214.436.630)	(239.233.823)	<i>Finance costs</i>
Pendapatan lain-lain, neto	105.077.179	17.221.675	<i>Other income, net</i>
	(203.507.076)	(773.059.979)	
LABA USAHA SEBELUM PAJAK PENGHASILAN	271.884.935	509.480.520	PROFIT BEFORE INCOME TAX
Beban pajak penghasilan	(51.627.174)	(148.421.281)	<i>Income tax expense</i>
LABATAHUN BERJALAN	220.257.761	361.059.239	PROFIT FOR THE YEAR
PENGHASILAN KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME
Pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya			Item not to be reclassified to profit or loss in subsequent periods
Pengukuran kembali atas liabilitas imbalan pasti neto	(3.844.586)	3.756.447	<i>Remeasurement of net defined benefit liability</i>
Manfaat/(Beban) pajak penghasilan	163.210	(32.740)	<i>Income tax benefit/(expense)</i>
	(3.681.376)	3.723.707	
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN	216.576.385	364.782.946	TOTAL COMPREHENSIVE INCOME FOR THE YEAR

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**PT KILANG PERTAMINA INTERNASIONAL
LAPORAN PERUBAHAN EKUITAS ENTITAS INDUK/
STATEMENT OF CHANGES IN EQUITY OF THE PARENT ENTITY**

	Komponen ekuitas lainnya/ Other equity components					Balance as of January 1, 2022/ December 31, 2021	
	Modal saham ditempatkan dan disejor/issued and paid-up capital	Tambahhan modal disetor/ Additional paid-in capital	Uang muka modal saham/ Advance for share capital	Penghasilan komprehensif lainnya/Other comprehensive income	Saldo laba/Retained earnings		
					Ditetapkan penggunaannya/ Appropriated	Belum ditetapkan penggunaannya/ Unappropriated	Jumlah/Total
Saldo 1 Januari 2022/ 31 Desember 2021	8.886.828.410	(3.450.317.140)	2.603.470.915	486.708	671.159	(86.197.574)	7.954.942.478
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	3.723.707	-	-	3.723.707
Laba tahun berjalan	-	-	-	-	-	361.059.239	361.059.239
Saldo 31 Desember 2022	8.886.828.410	(3.450.317.140)	2.603.470.915	4.210.415	671.159	274.861.665	8.319.725.424
Uang muka untuk modal saham	-	-	(2.603.470.915)	-	-	-	(2.603.470.915)
Penambahan modal dari pemegang saham	2.603.470.926	(11)	-	-	-	-	2.603.470.915
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	(3.681.376)	-	-	(3.681.376)
Pembagian dividen	-	-	-	-	-	(100.000.000)	(100.000.000)
Alokasi cadangan wajib	-	-	-	-	162.204.263	(162.204.263)	-
Laba tahun berjalan	-	-	-	-	-	220.257.761	220.257.761
Saldo 31 Desember 2023	11.490.299.336	(3.450.317.151)	-	529.039	162.875.422	232.915.163	8.436.301.809
							Advance for share capital
							Additional capital from shareholders
							Remeasurement of net defined benefit liability
							Dividends declared
							Appropriation of retained earnings
							Profit for the year
							Balance as of December 31, 2023

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**PT KILANG PERTAMINA INTERNASIONAL
LAPORAN ARUS KAS ENITAS INDUK**

**PT KILANG PERTAMINA INTERNASIONAL
STATEMENTS OF CASH FLOWS OF THE PARENT**

	Untuk tahun yang berakhir pada tanggal 31 Desember/ For the years ended December 31,		
	2023	2022	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	35.219.730.796	40.813.961.040	Cash receipt from customers
Pendapatan bunga	32.097.923	10.673.134	Interest income
Penerimaan kas dari pemasok			Cash receipt from suppliers
Penerimaan kas dari pekerja	143.335	571.055	Cash receipt from employees
Penerimaan kas dari klaim asuransi dan lain-lain	3.985.682	87.321	Cash receipt from insurance claim and others
Penerimaan kas dari aktivitas operasi lainnya	372.820.017	291.158.925	Cash receipt from other operating activities
Pembayaran kas kepada Pemerintah	(7.927.085.089)	(10.641.467.834)	Cash payment to the Government
Pembayaran kas ke anak perusahaan (cash dropping)			Cash payment to subsidiary (cash dropping)
Pembayaran kas kepada pemasok	(24.976.561.691)	(28.493.566.476)	Cash payment to suppliers
Pembayaran kas kepada pekerja dan manajemen	(196.934.963)	(520.133.731)	Cash payment to employees and management
Pembayaran kas untuk beban bunga	(189.753.125)	(16.296.099)	Cash payment for interest expenses
Pembayaran kas untuk premi asuransi dan klaim	(22.912.968)	(156.530)	Cash payment for insurance premium and claim
Pembayaran kas untuk pajak	(3.445.142.175)	-	Cash payment for tax
Pembayaran kas untuk aktivitas operasi lainnya	-	(707.447.210)	Cash payment for other operating activities
Arus kas neto yang (digunakan untuk)/ diperoleh dari aktivitas operasi	(1.129.612.258)	737.383.595	Net cash flows (used in)/ provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penambahan investasi pada entitas anak, ventura bersama	-	(970.907.000)	Additional investment on subsidiary, joint venture
Perolehan aset tetap	(351.437.651)	(409.477.698)	Acquisition of fixed assets
Arus kas neto yang digunakan untuk aktivitas investasi	(351.437.651)	(1.380.384.698)	Net cash flows used in investing activities

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**PT KILANG PERTAMINA INTERNASIONAL
LAPORAN ARUS KAS ENITAS INDUK
(LANJUTAN)**

**PT KILANG PERTAMINA INTERNASIONAL
STATEMENTS OF CASH FLOWS OF THE PARENT
(CONTINUED)**

	Untuk tahun yang berakhir pada tanggal 31 Desember/ For the years ended December 31,		
	2023	2022	
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari pinjaman jangka pendek	3.545.309.575	7.492.073.701	Proceeds from short-term loans
Pembayaran pinjaman jangka pendek	(3.630.892.586)	(7.579.144.547)	Repayments of short-term loans
Penerimaan/(pembayaran) kas dari aktivitas pendanaan lainnya	365.356.120	-	Cash receipt/(payment) from other financing activities
Pembayaran dividen	(100.000.000)	-	Dividend payment
Penerimaan pinjaman dari pemegang saham	-	3.135.120.914	Proceeds from shareholder loans
Arus kas neto yang diperoleh dari aktivitas pendanaan	179.773.109	3.048.050.068	Net cash flows provided by financing activities
(PENURUNAN)/KENAIKAN NETO KAS DAN SETARA KAS	(1.301.276.800)	2.405.048.964	NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS
Dampak perubahan kurs terhadap kas dan kas di bank	8.474.393	21.727.397	Effect of fluctuation of foreign exchange rate on cash and cash in bank
KAS DAN SETARA KAS PADA AWAL TAHUN	2.862.000.067	435.223.706	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS PADA AKHIR TAHUN	1.569.197.660	2.862.000.067	CASH AND CASH EQUIVALENTS AT END OF YEAR

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang berakhir pada Tanggal tersebut
(Disajikan dalam dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in United States dollar,
unless otherwise stated)**

**CATATAN ATAS LAPORAN KEUANGAN
ENTITAS INDUK**

**A. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
YANG PENTING**

**Dasar penyusunan laporan keuangan tersendiri
entitas induk**

Laporan keuangan tersendiri entitas induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 4 (Revisi 2013), "Laporan Keuangan Tersendiri".

PSAK No. 4 (Revisi 2013) 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 entitas dikendalikan bersama dicatat berdasarkan atas kepemilikan langsung dan bukan berdasarkan hasil yang dilaporkan dan aset neto entitas investasi.

Amendemen PSAK No. 4 (2015) memperkenankan penggunaan metode ekuitas sebagai salah satu metode pencatatan investasi entitas induk pada entitas anak, ventura bersama dan entitas asosiasi dalam Laporan Keuangan Tersendiri entitas tersebut.

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.

**NOTES TO THE FINANCIAL STATEMENTS
OF THE PARENT ENTITY**

**A. SUMMARY OF SIGNIFICANT 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 Statement of Financial Accounting Standards ("SFAS") No. 4 (Revised 2013), "Separate Financial Statements".

SFAS No. 4 (Revised 2013) regulates that when an entity selected 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, associate entity and jointly controlled entity are accounted for on the basis of direct equity interest rather than on basis of the reported results and net assets of the investees.

Amendment to SFAS No. 4 (2015) allows the use of equity method as a method of recording the investments in subsidiaries, joint ventures and associates in the Separate Financial Statements of the entity.

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.

The original financial statements included herein are in Indonesian language.

**PT KILANG PERTAMINA INTERNASIONAL
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang berakhir pada Tanggal tersebut
(Disajikan dalam dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT KILANG PERTAMINA INTERNASIONAL
AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023
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(Expressed in United States dollar,
unless otherwise stated)**

**CATATAN ATAS LAPORAN KEUANGAN
ENTITAS INDUK (LANJUTAN)**

**NOTES TO THE FINANCIAL STATEMENTS
OF THE PARENT ENTITY (CONTINUED)**

B. REKLASIFIKASI ENTITAS INDUK

Akun tertentu dalam laporan keuangan pada tanggal 31 Desember 2022 telah direklasifikasi agar sesuai dengan penyajian akun dalam laporan keuangan pada tanggal 31 Desember 2023. Rincian akun tersebut adalah sebagai berikut:

B. PARENT ENTITY RECLASSIFICATION

Certain accounts in the financial statements as of December 31, 2022 have been reclassified to conform with the presentation of accounts in the financial statements as of December 31, 2023. The details of these accounts are as follows:

	Dilaporkan sebelumnya/ As previously reported	Reklasifikasi/ reclassification	Disajikan kembali/ As reclassified	
Laporan posisi keuangan				Statement of financial position
Liabilitas Jangka Pendek				Current liabilities
Utang Usaha - Pihak berelasi	4.817.962.526	(66.311.610)	4.751.650.916	Trade payables- related parties
Liabilitas sewa - Dikurangi bagian lancar	42.992.642	(40.586.428)	2.406.214	Lease liabilities - current portion
Total Liabilitas Jangka Pendek	11.644.131.189	(106.898.038)	11.537.233.152	Total current liabilities
Liabilitas Jangka Panjang				Non-current liabilities
Liabilitas sewa - dikurangi bagian lancar	518.844.055	106.898.038	625.742.093	Lease liabilities - net of current portion
Total Liabilitas Jangka Panjang	545.557.854	106.898.038	652.455.891	Total non-current liabilities
Total Liabilitas	12.189.689.043		12.189.689.043	Total liabilities
Laporan laba rugi dan penghasilan komprehensif lain				Statement of profit or loss and other comprehensive income
Beban pokok penjualan	(35.618.402.876)	(45.616.492)	(35.664.019.368)	Cost of sales
Beban umum dan administrasi	(281.343.690)	45.616.492	(235.727.198)	General and administrative expenses
Total laba usaha sebelum pajak penghasilan	509.480.520		509.480.520	Total profit before income tax
Laporan arus kas				Statement of cash flows
Arus kas dari aktivitas operasi				Cash flows from operating activities
Penerimaan kas dari pemasok	1.201.811.611	(1.201.811.611)	-	Cash receipt from - suppliers
Pembayaran kepada pemasok	(29.695.378.087)	1.201.811.611	(28.493.566.476)	Payment to Suppliers