

Reliable, Resilient, Responsible



SANGGAHAN

Laporan Tahunan 2023 PT Pertamina (Persero), selanjutnya disebut "Laporan", berisi data dan informasi bersifat material bagi para pemangku kepentingan. Isi Laporan berasal dari analisis internal serta sumber dokumen dan narasumber yang dapat dipercaya. Laporan Tahunan ini saling melengkapi dengan Buku II: Laporan Keberlanjutan 2023 PT Pertamina (Persero).

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

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

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

DISCLAIMER

The PT Pertamina (Persero) 2023 Annual Report, hereinafter referred to as "Report", contains material and information for stakeholders. The contents of this Report originated from internal analysis as well as trustworthy documents and sources. This Annual Report is mutually complementary with Book II: the PT Pertamina (Persero) 2023 Sustainability Report.

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

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

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



Reliable, Resilient, Responsible

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

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

Daftar Isi

Table of Contents

i	Sanggahan Disclaimer
4	Kesinambungan Tema Theme Continuity
6	PERTAMINA Bisnis Terintegrasi PERTAMINA Integrated Business
8	PERTAMINA untuk Indonesia PERTAMINA for Indonesia
16	Penghargaan Awards
24	Sertifikasi Certifications

01

Ikhtisar Kinerja Performance Highlights

30	Ikhtisar Kinerja Keuangan Financial Performance Highlights
33	Ikhtisar Operasi Operational Highlights
35	Ikhtisar Saham dan Surat Berharga Share and Securities Highlights
36	Peristiwa Penting Significant Events

02

Laporan Manajemen Management Report

72	Laporan Dewan Komisaris Board of Commissioners' Report
80	Dewan Komisaris Board of Commissioners
82	Laporan Direksi Board of Directors' Report
92	Direksi Board of Director
94	Pernyataan Dewan Komisaris dan Direksi tentang Tanggung Jawab atas Laporan Tahunan Statement of the Board of Commissioners' and Board of Directors' Responsibility On the Annual Report

03

Profil Perusahaan Company Profile

98	Identitas Perusahaan Corporate Identity
100	Riwayat Singkat Perusahaan Brief History of The Company
104	Jejak Langkah Perusahaan Company Milestones
106	Logo Perusahaan Company Logo
108	Visi, Misi, dan Budaya Perusahaan Vision, Mission, and Corporate Values
109	Tata Nilai Perusahaan Corporate Values
114	Bidang Usaha Line of Business
117	Produk dan Jasa Products and Services
119	Wilayah Operasional Operational Area
120	<i>Domestic Footprint</i> Domestic Footprint
122	<i>Global Footprint</i> Global Footprint
124	Struktur Organisasi Organizational Structure
126	Keanggotaan dalam Asosiasi Industri Membership in Industry Associations
127	Profil Dewan Komisaris Board of Commissioners Profile
134	Kronologis Perubahan Komposisi Dewan Komisaris Chronology of Changes in The Composition of The Board of Directors
136	Profil Direksi Board of Directors Profile
143	Kronologis Perubahan Komposisi Direksi Chronology of Changes in The Composition of The Board of Directors
144	Direksi Terdahulu Previous Directors
145	Dewan Komisaris Terdahulu Previous Commissioners
147	Profil Pejabat Eksekutif Executive Officers Profiles
152	Demografi Karyawan Employee Demographics

155	Komitmen Terhadap Keberagaman dan Dukungan Terhadap Srikandi Perwira Pertamina Commitment to Diversity and Support For Pertamina Srikandi Perwira
157	Membangun Perwira Pertamina yang Berkompetensi Unggul dan Berdaya Saing Global Developing Pertamina Officers With Superior Competence and Global Competitiveness
159	Struktur Pemegang Saham Shareholder Structure
160	Informasi Pemegang Saham Shareholder Information
160	Pemegang Saham Utama dan/atau Pengendali Information on Major and/or Controlling Shareholders
161	Struktur Grup Perusahaan Company Group Structure
162	Profil Entitas Anak dan Entitas Asosiasi Profile of Subsidiaries and Associates
171	Kronologis Pencatatan Saham Chronology of Share Listing
171	Kronologis Penerbitan Efek Lainnya Chronology of Other Securities Issuance
172	Nama dan Alamat Anak Perusahaan dan/atau Kantor Cabang atau Kantor Perwakilan Name and Address of Subsidiaries and/or Branch Offices or
175	Lembaga dan/atau Profesi Penunjang Supporting Institutions and/or Professions
176	Informasi Akuntan Publik Public Accountant Information
178	Informasi Situs Web Pertamina Pertamina Website Information

04

Fungsi Pendukung Operasional Supporting Operational Functions

182	Pengelolaan Sumber Daya Manusia Human Resources Management
194	Teknologi Informasi Information Technology

05

Analisis dan Pembahasan Manajemen Management Discussion and Analysis

- 212** Tinjauan Ekonomi dan Industri
Economic and Industry Review
- 216** Tinjauan Kinerja Operasional
Operational Performance Review
- 256** Tinjauan Kinerja Keuangan
Financial Performance Review

06

Tata Kelola Perusahaan Corporate Governance

- 292** Komitmen Penerapan Tata Kelola Perusahaan yang Baik
Commitment to Good Corporate Governance Implementation
- 296** Kerangka GCG
GCG Framework
- 301** Peningkatan Kualitas Penerapan Tata Kelola Secara Berkelanjutan
Continuous Improvement Of Governance Implementation Quality
- 305** Rapat Umum Pemegang Saham
General Meeting of Shareholders
- 311** Dewan Komisaris
Board of Commissioners
- 330** Komisaris Independen
Independent Commissioner
- 332** Direksi
Board of Directors
- 354** Keberagaman Komposisi Keanggotaan Dewan Komisaris dan Direksi
Diversity of The Composition of The Board of Commissioners and Board of Directors
- 357** Penilaian Kinerja Direksi dan Dewan Komisaris
Assessment of The Board of Directors and Board of Commissioners Performance
- 361** Prosedur Nominasi dan Remunerasi Anggota Dewan Komisaris dan Direksi
Nomination and Remuneration Procedures for Members of The Board of Commissioners and Board of Directors
- 365** Pengungkapan Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali
Disclosure of Affiliation of The Board of Commissioners, Board of Directors, and Controlling Shareholders
- 367** Organ-Organ Pendukung di Bawah Dewan Komisaris
Supporting Organs Under The Board of Commissioners
- 367** Sekretaris Dewan Komisaris
Secretary of The Board of Commissioners
- 372** Komite Audit
Audit Committee
- 386** Komite Nominasi dan Remunerasi
Nomination and Remuneration Committee
- 396** Komite Pemantau Investasi dan Manajemen Risiko
Investment and Risk Management Oversight Committee
- 408** Komite Tata Kelola Terintegrasi
Integrated Governance Committee
- 412** Sekretaris Perusahaan
Corporate Secretary
- 421** Internal Audit
Audit Internal
- 437** Akuntan Publik
Public Accountant
- 439** Sistem Pengendalian Internal
Internal Control System
- 448** Manajemen Risiko
Risk Management
- 454** *Three Lines of Defense*
Three Lines of Defenses
- 475** Perkara Penting
Important Case
- 479** Sanksi Administratif
Administrative Sanctions
- 479** Akses Informasi dan Data Perusahaan
Access to Company Information and Data
- 482** Fungsi Hubungan Investor
Investor Relations Function
- 484** Pengadaan Barang dan Jasa
Procurement of Goods and Services
- 485** Pedoman Perilaku (kode etik)
Code of Conduct
- 487** Kebijakan Pemberian Kompensasi Jangka Panjang Berbasis Kinerja
Long-Term Performance-Based Compensation Policy
- 488** Kebijakan *Insider Trading*
Insider Trading Policy
- 488** Kebijakan Pengungkapan Informasi Kepemilikan Saham Dewan Komisaris dan Direksi Serta Pelaksanaannya
Information Disclosure Policy of Share Ownership of The Board of Commissioners and Board of Directors, and Its Implementation
- 489** Sistem Pelaporan Pelanggaran
Whistleblowing System
- 494** Kebijakan Anti-Korupsi dan Gratifikasi
Anti-Corruption and Gratification Policy
- 499** Laporan Harta Kekayaan Penyelenggara Negara (LHKPN)
State Officials Wealth Report (LHKPN)
- 502** Informasi Pemberian Dana untuk Kegiatan Politik
Information on Funding for Political Activities
- 502** Kebijakan Terkait Pengunduran Diri Direksi dan Dewan Komisaris Apabila Terlibat dalam Kejahatan Keuangan
Policies Related to The Resignation of The Board of Directors and Board of Commissioners if Involved in Financial Crimes

- 503** Laporan Atas Aktivitas Pertamina yang Mencemari Lingkungan
Report on Pertamina's Activities that Pollute The Environment
- 503** Pengungkapan Pemenuhan Kewajiban Perpajakan
Disclosure of Tax Obligations Fulfillment
- 504** Kasus Terkait Dengan Buruh dan Karyawan
Cases Related to Labor and Employees
- 504** Ketidaksihonestan Penyajian Laporan Tahunan dan Laporan Keuangan dengan Pertaturan yang Berlaku dan Standar Akuntansi Keuangan (SAK)
Discrepancies in The Presentation of Annual Reports and Financial Statements with Applicable Regulations and Financial Accounting Standards (SAK)
- 505** Pengungkapan Segmen Operasi Pada Laporan Keuangan
Disclosure of Operating Segments in The Financial Statements
- 505** Kesesuaian Buku Laporan Tahunan dan Laporan Tahunan Digital
Conformity of Annual Report Book and Digital Annual Report

07

Tanggung Jawab Sosial dan Lingkungan Social and Environmental Responsibility

- 508** Komitmen Pertamina Terhadap Keberlanjutan
Pertamina's Commitment To Sustainability
- 510** Strategi dan Kebijakan Keberlanjutan Pertamina
Strategy and Pertamina's Sustainability Policy
- 513** Komite Keberlanjutan
Sustainability Committee
- 515** Tanggung Jawab Sosial Perusahaan Terhadap Lingkungan Hidup
Corporate Social Responsibility Towards The Environment
- 522** Tanggung Jawab Sosial Perusahaan Terkait Pengembangan Sosial Kemasyarakatan
Corporate Social Responsibility Related to Community Social Development
- 534** Tanggung Jawab Sosial Perusahaan Kepada Pelanggan
Company Social Responsibility to Customers

537 Laporan Keuangan Financial Statements

Kesinambungan Tema — Theme Continuity



2020

Change

PERTAMINA melakukan perubahan secara terintegrasi guna menghadapi tantangan industri yang semakin dinamis dan kompleks mendorong PERTAMINA melakukan perubahan guna mempertahankan kinerja operasional dan keuangan. PERTAMINA perlu melakukan restrukturisasi bisnis untuk mempercepat pertumbuhan nilai Perusahaan. Perubahan merupakan suatu kebutuhan dalam rangka membangun organisasi yang fokus, ramping, gesit, dan efisien. Perubahan dan transformasi semakin nyata dengan dibentuknya subholding dari hulu hingga hilir, sehingga dapat meningkatkan daya saing, pengembangan usaha, fleksibilitas kemitraan, dan dinamika organisasi, serta memastikan ketahanan energi.

PERTAMINA makes changes in an integrated manner to deal with increasingly dynamic and complex industry challenges, which have encouraged PERTAMINA to make changes in the quest of maintaining operational and financial performance. PERTAMINA needs to carry out business restructuring to accelerate the growth of the Company's value. Change is a necessity in building a focused, lean, agile, and efficient organization. Change and transformation are becoming more evident with the formation of a subholding from upstream to downstream, with a view to increase competitiveness, business development, partnership flexibility, and organizational dynamics, as well as ensure energy security.



2021

Synergizing, Ekatāla

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

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



2022

Evolving

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

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



2023

Reliable, Resilient, Responsible

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

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

PERTAMINA Bisnis Terintegrasi

— PERTAMINA Integrated Business

HULU

Upstream



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



Proses
Process

Eksplorasi pengembangan dan produksi hidrokarbon
Exploration of Hydrocarbon development & production

Perdagangan/Transmisi Gas
Gas Trading/Transmission

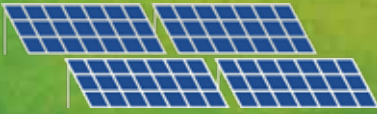


Perdagangan LNG
LNG Trading

Eksplorasi pengembangan dan produksi panas Bumi
Exploration of Geothermal development & production

Uap
Stream

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

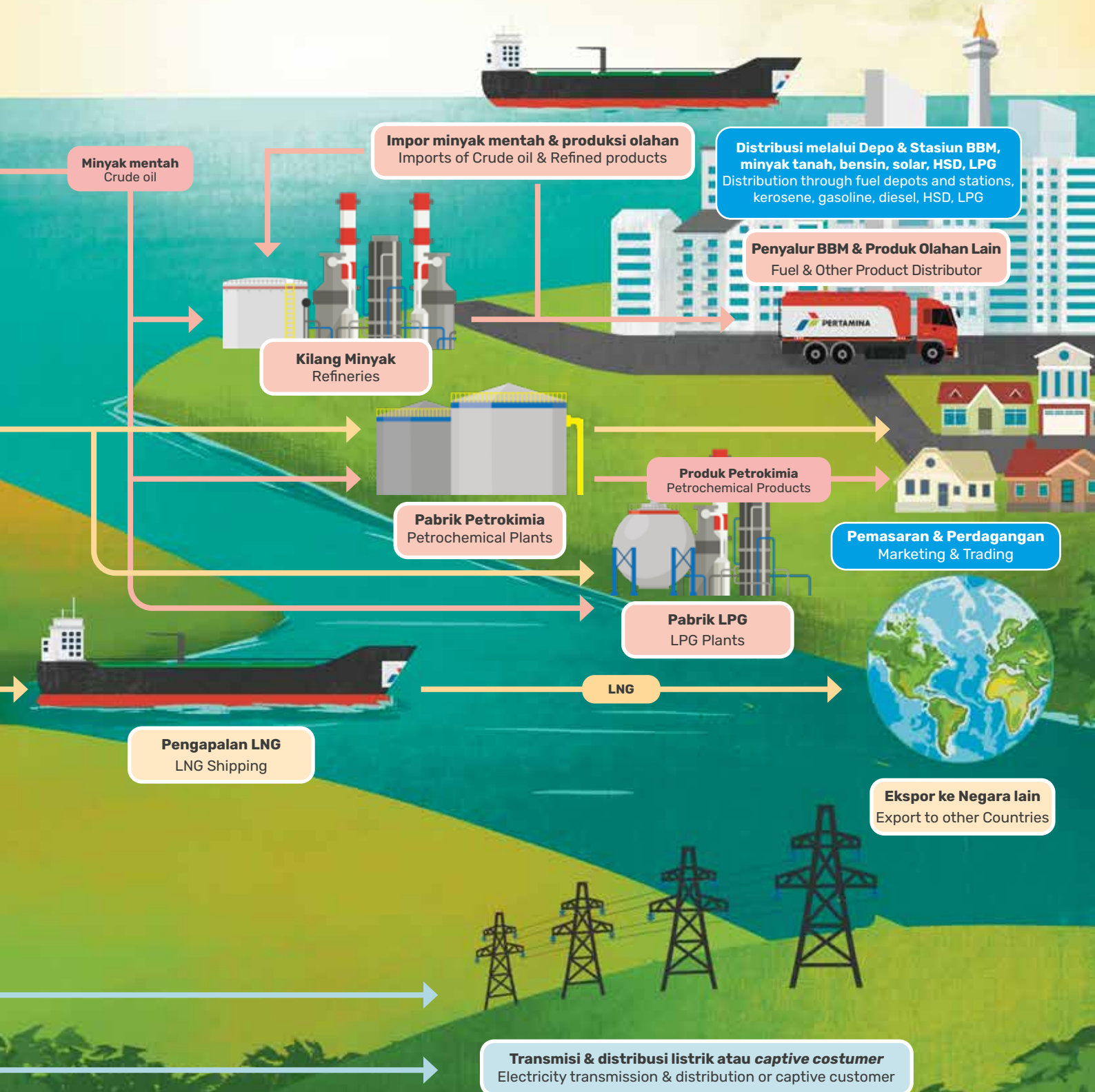


Pembangkit Listrik Energi Baru dan terbarukan
New & Renewable Energy Power Plant

Listrik
Electricity

Pembangkit Listrik
Power Plant

HILIR Downstream





ENERGI UNTUK SEMUA

PERTAMINA mendapat mandat dari pemerintah dalam mewujudkan pemerataan penyaluran energi bagi masyarakat antara lain melalui distribusi *Public Service Obligation* (PSO) berupa Bahan Bakar Minyak (BBM) dan *Liquefied Petroleum Gas* (LPG) di seluruh Indonesia, penjualan minyak mentah milik Pemerintah, serta pembangunan proyek-proyek infrastruktur migas.

Distribusi BBM dan LPG

PERTAMINA menyediakan dan mendistribusikan produk BBM PSO yang mencakup Jenis Bahan Bakar Tertentu (JBT) dan Jenis Bahan Bakar Khusus Penugasan (JBKP).

Pelaksanaan penugasan terhadap PERTAMINA dalam kegiatan penyediaan dan pendistribusian BBM PSO di tahun 2023 adalah berdasarkan:

1. Keputusan Kepala BPH Migas No. 118/P3JBT/BPH MIGAS/KOM/2022 tentang Penugasan kepada PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga dalam Penyediaan dan Pendistribusian Jenis Bahan Bakar Minyak Tertentu Tahun 2023 – 2027;
2. Keputusan Kepala BPH Migas No. 125/P3JBT/BPH Migas/KOM/2022 tentang Penugasan Penyediaan dan Pendistribusian Kuota Volume Penyalur Jenis Bahan Bakar Minyak Tertentu per Titik Serah oleh PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga Tahun 2023 beserta perubahannya;
3. Keputusan Kepala BPH Migas No. 119/ P3JBKP/ BPH MIGAS/KOM/2022 tentang Penugasan kepada PT Pertamina Persero c.q. PT Pertamina Patra Niaga dalam Penyediaan dan Pendistribusian Jenis Bahan Bakar Minyak Khusus Penugasan Tahun 2023 – 2027; dan
4. Keputusan Kepala BPH Migas No. 131/P3JBKP/BPH Migas/KOM/2022 tentang Kuota Volume Jenis Bahan Bakar Minyak Khusus Penugasan per Provinsi/Kabupaten/ Kota dan per Titik Serah Secara Nasional oleh PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga Tahun 2023 beserta perubahannya.

Selain BBM, PERTAMINA juga mendapat penugasan penyediaan dan pendistribusian LPG Tabung 3 Kg (LPG PSO) berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral No. 12.K/HK.02/DJM/2023 tentang Penugasan kepada PT Pertamina (Persero) dalam Penyediaan dan Pendistribusian Isi Ulang LPG Tabung 3 kg Tahun 2023.

Semenjak penerapan Holding dan Subholding di PERTAMINA Grup pada September 2021, pelaksanaan penugasan penyediaan dan pendistribusian BBM PSO dan LPG PSO dijalankan oleh PT Pertamina Patra Niaga selaku anak perusahaan PERTAMINA.

ENERGY FOR ALL

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

Fuel and LPG Distribution

PERTAMINA offers and distributes PSO fuel products, including Certain Fuel Types (JBT) and Special Assignment Fuel Types (JBKP).

The assignment to PERTAMINA for the activities of providing and distributing PSO fuel in 2023 is based on:

1. Head of BPH Migas Decree No. 118/P3JBT/BPH MIGAS/ KOM/2022 concerning Assignment to PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga in the Supply and Distribution of Certain Types of Fuel Oil in 2023–2027;
2. Head of BPH Migas Decree No. 125/P3JBT/BPH Migas/ KOM/2022 concerning the Assignment of the Provision and Distribution of Volume Quotas for Distributors of Certain Types of Fuel Oil per Delivery Point by PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga in 2023 and its amendments;
3. Head of BPH Migas Decree No. 119/ P3JBKP/ BPH MIGAS/ KOM/2022 concerning Assignment to PT Pertamina Persero c.q. PT Pertamina Patra Niaga in the Supply and Distribution of Special Types of Fuel Oil for Assignments in 2023–2027; and
4. Head of BPH Migas Decree No. 131/P3JBKP/BPH Migas/ KOM/2022 concerning Volume Quotas for Special Types of Fuel Oil for Assignment Per Province/Regency/City and Per Delivery Point Nationally by PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga in 2023 and its amendments.

In addition to fuel, PERTAMINA was also assigned to supply and distribute 3 Kg LPG cylinders (PSO LPG) in accordance with the Minister of Energy and Mineral Resources' Decree No. 12.K/HK.02/DJM/2023 concerning the Assignment to PT Pertamina (Persero) in the Supply and Distribution of Refill LPG 3 Kg Cylinder in 2023.

Since the implementation of Holding and Subholding at PERTAMINA Group in September 2021, the assignment for the provision and distribution of PSO fuel and PSO LPG has been carried out by PT Pertamina Patra Niaga as PERTAMINA subsidiary.



Penjualan Produk PSO PERTAMINA PERTAMINA's PSO Product Sales

Keterangan Description	Satuan Unit	2023	2022	2021	2020	Keterangan Description
BBM – JBT	Juta KL Million KL	17.93	17.96	15.90	14.39	Fuel - JBT
BBM – JBKP	Juta KL Million KL	30.03	29.50	3.42	8.48	Fuel - JBKP
LPG PSO	Juta MT Million MT	8.07	7.82	7.48	7.16	PSO LPG

Penjualan Minyak Negara

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

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

Digitalisasi SPBU: Dukungan Subsidi Tepat Sasaran

Sebagai bagian dari perwujudan komitmen PERTAMINA dalam mendukung penyaluran subsidi BBM tepat sasaran, Perseroan telah menerapkan digitalisasi di Stasiun Pengisian Bahan Bakar Umum (SPBU). Melalui koneksi digital antara PERTAMINA dengan SPBU, Perseroan akan lebih efisien dan efektif dalam melakukan monitoring dan pengawasan.

Sebagai bagian dari pengembangan digitalisasi, PERTAMINA juga menerapkan *alert system* yang dapat mengirimkan sinyal tak biasa (*exception signal*) ke Command Center Pertamina jika ada transaksi tak wajar. Contohnya seperti pengisian solar lebih dari 200 liter untuk satu kendaraan bermotor pada hari yang sama atau pengisian BBM bersubsidi dengan tidak memasukkan nomor polisi kendaraan. Selanjutnya, tim di lapangan akan menindaklanjuti kasus tersebut.

Kebijakan *alert system* ini telah diterapkan pada 1 Agustus 2022. Sejak awal penerapan tersebut hingga 31 Desember 2023, PERTAMINA telah berhasil mengurangi risiko penyalahgunaan BBM bersubsidi setara dengan USD200 juta atau sekitar Rp3,04 triliun.

State Oil Sales

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

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

Gas Station Digitalization: Supporting Targeted Subsidies

As part of PERTAMINA's commitment to support the distribution of fuel subsidies on target, the Company has implemented digitalization at Public Fuel Filling Stations (SPBU). Through digital connection between PERTAMINA and SPBU, the Company will be more efficient and effective in monitoring and supervision.

As part of the digitalization development, PERTAMINA also implements an alert system that can send an exception signal to Pertamina's Command Center if there is an unusual transaction. For example, filling more than 200 liters of diesel fuel for one motor vehicle on the same day or filling subsidized fuel by not entering the vehicle's police number. Furthermore, the team in the field will follow up on the case.

This alert system policy has been implemented on August 1, 2022. Since the beginning of the implementation until December 31, 2023, PERTAMINA has succeeded in reducing the risk of misuse of subsidized fuel equivalent to USD200 million or around Rp3.04 trillion.

Proyek-proyek Infrastruktur Migas

Untuk menjamin ketersediaan energi di Indonesia, PERTAMINA mendapat tugas untuk membangun beberapa proyek dari Pemerintah yang terdiri dari Proyek Strategis Nasional (PSN) dan Non PSN. Dasar Hukum PSN adalah Perpres No. 109/2020 tentang Percepatan Pelaksanaan Proyek Strategis Nasional dan Peraturan Menko Perekonomian No. 8/2023 tentang Perubahan Keempat atas Peraturan Menko Perekonomian No. 7/2021 tentang Perubahan Daftar Proyek Strategis Nasional. Sedangkan untuk Dasar Hukum Penugasan Non PSN adalah seluruh penugasan pemerintah yang diberikan dari Pemerintah berdasarkan Aturan Pemerintah.

Pada tahun 2023, PERTAMINA melaksanakan 16 PSN di Sektor Energi dan 10 Proyek Penugasan Non PSN, dengan pembagian masing-masing Subholding sebagai berikut:






- a. PSN yang terdiri dari 1 (satu) proyek hulu, 7 (tujuh) proyek R&P, 2 (dua) proyek C&T, 2 (dua) proyek gas dan LNG, serta 4 (empat) proyek EBT.

Oil and Gas Infrastructure Projects

To ensure Indonesia's energy availability, PERTAMINA was tasked with developing several Government projects, including National Strategic Projects (PSN) and Non PSN. The legal basis for PSN is Presidential Decree No. 109/2020 on Accelerating the Implementation of National Strategic Projects, as well as Coordinating Minister for the Economy Regulation No. 8/2023 on the Fourth Amendment to Coordinating Minister for the Economy Regulation No. 7/2021 on Changes to the List of National Strategic Projects. Meanwhile, the legal basis for Non PSN assignments is that every government assignment is issued by the government in accordance with government regulations.

In 2023, PERTAMINA implemented 16 PSN in the Energy Sector and 10 Non PSN Assignment Projects, with each Subholding, divided as follows:

- a. PSN include 1 (one) upstream project, 7 (seven) R&P projects, 2 (two) C&T projects, 2 (two) gas and LNG projects, and 4 (four) EBT projects.

Business Stream	Proyek Project	No. PSN
 Hulu Upstream	1 Pengembangan Lapangan Unitisasi Gas Jambaran - Tiung Biru Jambaran - Tiung Biru Gas Unitization Field Development	182
 Kilang & Petrokimia Refinery & Petrochemical	2 Kilang Minyak Tuban (Ekspansi) Tuban Refinery (Expansion)	185
	3 Upgrading Kilang-Kilang Eksisting/RDMP-Dumai Upgrading of Existing Refineries/RDMP-Dumai	186
	4 Upgrading Kilang-Kilang Eksisting/RDMP-Plaju Upgrading of Existing Refineries/RDMP-Plaju	186
	5 Upgrading Kilang-Kilang Eksisting/RDMP-Cilacap Upgrading of Existing Refineries/RDMP-Cilacap	186
	6 Upgrading Kilang-Kilang Eksisting/RDMP-Balikpapan Upgrading of Existing Refineries/RDMP-Balikpapan	186
	7 Upgrading Kilang Eksisting (RDMP) dan Industri Petrokimia Upgrading Existing Refineries (RDMP) and Petrochemical Industry	187
	8 Industri Petrokimia Balongan-Petrochemical Jawa Barat Balongan-Petrochemical Industry West Java	187
	 Pemasaran & Perdagangan Commercial & Trading	9 Konstruksi Tangki Penyimpanan LPG • Tangki BBM 1x5000 di TBBM Maumere LPG Storage Tank Construction • 1x5000 fuel tank at Maumere TBBM
10 Konstruksi Tangki Penyimpanan LPG • Terminal LPG Bima • Terminal LPG Kupang LPG Storage Tank Construction • LPG Terminal Bima • LPG Terminal Kupang		189
 Gas dan LNG Gas and LNG	11 Pembangunan Jaringan Gas Kota Construction of a City Gas Network	190
	12 Pembangunan Transmisi Pipa Gas Ruas Cirebon - Semarang Construction of Gas Transmission Pipeline Cirebon - Semarang Section	191
 Energi Bersih & Terbarukan Renewable & Clean Energy	13 Gasifikasi Batu Bara Tanjung Enim Tanjung Enim Coal Gasification	194
	14 Pembangunan Bahan Bakar Hijau - Green Diesel Bio Refinery Green Fuel Development - Green Diesel Bio Refinery	192
	15 Pembangunan Bahan Bakar Hijau - Green Refinery RU III Plaju Green Fuel Development - Green Refinery RU III Plaju	192
	16 Pembangunan Bahan Bakar Hijau - Katalis Merah Putih Green Fuel Development - Merah Putih Catalyst	192

*pelaksanaan di luar Pertamina Group | implementation outside of Pertamina Group

b. Proyek Penugasan Non PSN yang terdiri dari 5 (lima) proyek C&T, 1 (satu) proyek hulu, 3 (tiga) proyek gas dan LNG, serta 1 (satu) proyek EBT.

b. The Non PSN Assignment Projects include 5 (five) C&T projects, 1 (one) upstream project, 3 (three) gas and LNG projects, and 1 (one) EBT project.

Business Stream	Proyek Project
 Pemasaran & Perdagangan Commercial & Trading	<ol style="list-style-type: none"> 1 Penyediaan dan Pendistribusian Paket Perdana LPG untuk Kapal Penangkap Ikan bagi Nelayan Sasaran Provision and Distribution of LPG Starter Packages for Fishing Vessels for Targeted Fishermen 2 Penyediaan dan Pendistribusian Paket Perdana LPG untuk Mesin Pompa Air bagi Petani Sasaran Provision and Distribution of LPG Starter Packs for Water Pumping Machines for Targeted Farmers 3 Pembangunan Lembaga Penyalur BBM 1 Harga Construction of 1 Price Fuel Distribution Institution 4 Pembangunan SPBU PLBN Construction of PLBN gas stations 5 Implementasi Program Bio Diesel (B35/B40) Implementation of Bio Diesel Program (B35/B40)
	<ol style="list-style-type: none"> 6 Kontrak Kerja Sama 8 WK Terminal Cooperation Contract for 8 Terminal WKs
	<ol style="list-style-type: none"> 7 Konversi BBM ke BGG Kendaraan Logistik Pertamina Fuel to Gas Conversion of Pertamina's Logistics Vehicles
	<ol style="list-style-type: none"> 8 Gasifikasi LNG LNG Gasification 9 Jargas IKN IKN Jargas
	<ol style="list-style-type: none"> 10 Penugasan panas bumi PLTP Kotamobagu Geothermal assignment of PLTP Kotamobagu

* Aturan Pemerintah adalah peraturan yang diterbitkan oleh Pemerintah melalui Peraturan Pemerintah (PP)/ Peraturan Presiden (Perpres)/ Keputusan Presiden (Keppres)/ Instruksi Presiden (Inpres)/ Peraturan Menteri (Permen)/ Keputusan Menteri (Kepmen)/ Peraturan dan/atau Keputusan Badan atau organisasi yang dibentuk berdasar Undang-Undang/peraturan yang setara.
Government Regulations are regulations issued by the Government through Government Regulations (PP)/ Presidential Regulations (Perpres)/ Presidential Decrees (Keppres)/ Presidential Instructions (Inpres)/ Ministerial Regulations (Permen)/ Ministerial Decrees (Kepmen)/ Regulations and/or Decrees of bodies or organizations formed based on equivalent laws/regulations.

Sebagian besar penugasan masih *on progress*, mengingat linimasa *multiyears*. Adapun penugasan pemerintah yang telah selesai dilaksanakan di tahun 2023 adalah:

- Pembangunan Lembaga Penyalur BBM Satu Harga sesuai target, yaitu 89 lembaga penyalur termasuk mengkoordinasikan rencana perbaikan atau pembangunan infrastruktur penunjang distribusi BBM Satu Harga, yaitu akses jalan dan dermaga menuju SPBU BBM 1 Harga;
- Pembangunan 3 Lembaga Penyalur (SPBU) Pos Lintas Batas Negara (PLBN) di Aruk, Motaain dan Skouw;
- Penyediaan dan pendistribusian paket perdana LPG untuk kapal penangkap ikan bagi Nelayan Sasaran sesuai target, yaitu 14.160 paket konversi;
- Penyediaan dan pendistribusian paket perdana LPG untuk mesin pompa air bagi Petani Sasaran sesuai target, yaitu 39.465 paket konversi;
- RDMP Balongan telah berhasil meningkatkan kapasitas produksi sesuai target sebesar 150 KBPD;
- Pembangunan TLPG Bima yaitu telah dilaksanakan *commissioning* pada pekan ke-3 (tiga) Desember 2023;
- Pengembangan Lapangan Gas Unitisasi Jambaran-Tiung Biru yaitu telah selesai konstruksi dan diresmikan oleh Wakil Presiden pada bulan Februari 2023. Saat ini dalam upaya mencapai kapasitas maksimum 192MMSCFD serta uji performa;

Given the multi-year timeline, the majority of assignments are still in progress. The following government assignments were completed in 2023:

- Construction of 89 One Price Fuel Distribution Institutions in accordance with the target, as well as coordinating plans to repair or build infrastructure supporting One Price Fuel distribution, such as road and pier access to 1 Price Fuel SPBU;
- Construction of 3 National Cross Border Post (PLBN) Distribution Institutions (SPBU) in Aruk, Motaain, and Skouw;
- Provision and distribution of LPG starter packs for fishing vessels to targeted fishermen in accordance with the target, which is 14,160 conversion packs;
- Provision and distribution of LPG starter packs for water pump machines to targeted farmers in accordance with the target, which is 39,465 conversion packages;
- RDMP Balongan successfully increased production capacity according to the target of 150 KBPD;
- Commissioning of the Bima TLPG construction has been conducted in the 3rd (third) week of December 2023;
- Development of the Jambaran-Tiung Biru Unitized Gas Field has completed its construction and was inaugurated by the Vice President in February 2023. Currently, efforts are being made to achieve maximum capacity at 192MMSCFD, as well as performance tests;

- *Quick Win* komersial pelaksanaan konversi BBM ke BBG kendaraan logistik PERTAMINA (Dual Diesel Fuel/DDF) serta selanjutnya rencana implementasi *dedicated* CNG untuk kendaraan logistik PERTAMINA untuk tahun 2024;
- Implementasi Biodiesel B35 di seluruh Terminal BBM PERTAMINA c.q PT Pertamina Patra Niaga; dan
- Kontrak Kerja Sama 8 WK Terminasi sudah beroperasi secara normal.

Sedangkan untuk PSN yang masih berlangsung adalah sebagai berikut:

- Pelaksanaan Gasifikasi LNG melalui penyediaan pasokan dan pembangunan infrastruktur LNG, serta konversi dari penggunaan BBM menjadi LNG dalam penyediaan tenaga listrik sesuai Kepmen ESDM No.249/2022;
- Pelaksanaan Gasifikasi Tanjung Enim;
- Pembangunan Jargas Mandiri dan Jargas IKN;
- Penugasan Panas Bumi PLTP Kotamobagu;
- Pembangunan Kilang RDMP Dumai, RDMP Plaju, RDMP Cilacap, RDMP Balikpapan, GRR Tuban, Petrochemical Complex Jabar, Green Refinery Cilacap, dan Plaju; dan
- Pembangunan Tangki BBM Maumere dan Tangki LPG Indotim Kupang.

Dividen dan Pajak

Sebagai BUMN, PERTAMINA juga harus memberikan kontribusi positif terhadap pendapatan negara. Di tahun 2023, total kontribusi melalui setoran pada penerimaan negara dengan total mencapai Rp425,52 triliun, lebih rendah 8,64% dari tahun 2022 sebesar Rp465,78 triliun, yang terdiri dari pembayaran pajak sebanyak Rp224,53 triliun. Pembayaran pajak PERTAMINA terdiri dari PPh potong atau pungut, pajak dibayar dimuka, PPN keluaran, *custom* atau bea masuk, dan pajak daerah. Penerimaan Negara Bukan Pajak (PNBP) sebesar Rp66,17 triliun, dividen dan *signature bonus* sebesar Rp14,03 triliun.

Kontribusi lain yang diberikan PERTAMINA adalah dalam bentuk Minyak Mentah dan Kondensat Bagian Negara (MMKBN) yang pada tahun 2023 mencapai Rp120,63 triliun.

- *Quick Win* commercial implementation of fuel to CNG conversion for PERTAMINA logistics vehicles (Dual Diesel Fuel/DDF), with additional plans to implement dedicated CNG for PERTAMINA logistics vehicles by 2024;
- Implementation of B35 biodiesel in all PERTAMINA Fuel Terminals c.q PT Pertamina Patra Niaga; and
- 8WK Termination cooperation contracts are operating business as usual.

Meanwhile, the PSN that are still in progress are listed below:

- Implementation of LNG gasification through the supply and development of LNG infrastructure, as well as the conversion from fuel use to LNG in the generation of electricity in accordance with Minister of Energy and Mineral Resources Decree No.249/2022;
- Implementation of Tanjung Enim Gasification;
- Development of Jargas Mandiri and Jargas IKN;
- Kotamobagu PLTP Geothermal Assignment;
- Construction of the Dumai RDMP Refinery, Plaju RDMP, Cilacap RDMP, Balikpapan RDMP, Tuban GRR, West Java Petrochemical Complex, Cilacap, and Plaju Green Refinery; and
- Construction of the Maumere fuel tank and Kupang Indotim LPG tank.

Dividend and Taxes

As a SOE, PERTAMINA must contribute positively to state revenue. In 2023, the total contribution to state revenues through deposits reached Rp425.52 trillion, 8.64% less than in 2022, when it was Rp465.78 trillion, including Rp224.53 trillion in tax payments. PERTAMINA's tax payments include withholding or collection income tax, prepaid tax, output VAT, customs or import duties, and regional taxes. Non-tax state revenue (PNBP) totaled Rp66.17 trillion, while dividends and signature bonuses totaled Rp14.03 trillion.

Another contribution made by PERTAMINA is the State Share of Crude Oil and Condensate (MMKBN), which reached Rp120.63 trillion in 2023.

Uraian	Nilai Kontribusi (dalam Miliar Rupiah) Contribution Value (in Billions of Rupiah)			Description
	2023	2022	2021	
Pembayaran Pajak	224,530.13	219,064.28	116,534.13	Tax Payment
Pembayaran PNBP	66,165.99	84,793.90	46,890.54	PNBP Payment
Setoran Dividen	14,024.30	2,928.00	4,000.00	Dividen Deposit
Minyak Mentah dan Kondensat Bagian Negara	120,794.40	158,607.53	97,278.33	State Share of Crude Oil and Condensate
<i>Signature Bonus</i>	0.1	383.30	324.69	Signature Bonus
Jumlah	425,523.39	465,777.01	265,027.69	Total

ESG Pertamina Terbaik di Dunia

Peringkat Risiko ESG (*Environmental, Social, Governance*) PT Pertamina (Persero) naik menjadi peringkat satu dunia dalam sub-industri *Integrated Oil and Gas*. PERTAMINA memimpin skor tertinggi dari 61 perusahaan dunia, berdasarkan peringkat dari lembaga pemeringkat ESG skala global, yaitu Sustainalytics.

Per 1 Desember 2023, skor ESG PERTAMINA menjadi 20,7 (*Medium Risk*), naik dari sebelumnya yang di posisi 22,1 (*Medium Risk*). Skor *Sustainalytics* yang lebih rendah mencerminkan tingkat risiko yang lebih baik. Skor ini mengindikasikan bahwa tingkat risiko PERTAMINA terkait dengan faktor-faktor ESG ada di tingkat "Medium" atau yang terendah di antara perusahaan dalam sub industri migas terintegrasi di dunia.

Peningkatan skor ESG ini merupakan wujud dari komitmen PERTAMINA untuk menjadi perusahaan energi kelas dunia yang ramah lingkungan dengan mengimplementasikan aspek-aspek ESG guna mendukung target *Net Zero Emission* (NZE) 2060 atau lebih cepat.

Peningkatan peringkat ESG ini menjadi pendorong bagi PERTAMINA untuk terus memberikan dampak positif dan manfaat terbaik bagi masyarakat, lingkungan serta masa depan Indonesia dan komunitas global. Karena itu, PERTAMINA akan terus menjalankan berbagai inovasi dekarbonisasi dengan memproduksi energi ramah lingkungan.

PROPER

Sebagai bentuk komitmen PERTAMINA dalam pengelolaan lingkungan hidup, PERTAMINA turut serta dalam PROPER (Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan) yang diselenggarakan oleh Kementerian Lingkungan Hidup dan Kehutanan (KLHK). Pencapaian PROPER PERTAMINA tahun 2023 adalah 34 PROPER Emas, 76 PROPER Hijau, dan 46 PROPER Biru. Pencapaian ini merupakan perolehan PROPER Emas tertinggi PERTAMINA. Selain itu, CEO PERTAMINA juga mendapatkan penghargaan *Green Leadership* Utama yang diberikan kepada pimpinan tinggi Perusahaan dengan komitmen dan kepemimpinan yang mendukung aspek lingkungan dan keberlanjutan.

Best ESG Pertamina in the World

PT Pertamina (Persero)'s ESG (*Environmental, Social, Governance*) Risk Rating has risen to number one in the world in the *Integrated Oil and Gas* sub-industry. PERTAMINA leads the highest score out of 61 companies in the world, based on ratings from the global scale ESG rating agency, Sustainalytics.

As of December 1, 2023, PERTAMINA's ESG score is 20.7 (*Medium Risk*), up from 22.1 (*Medium Risk*). A lower Sustainalytics score reflects a better risk level. This score indicates that PERTAMINA's risk level related to ESG factors is at the "Medium" level or the lowest among companies in the integrated oil and gas sub-industry in the world.

This increase in ESG score is a manifestation of PERTAMINA's commitment to become an environmentally friendly world-class energy company by implementing ESG aspects to support the *Net Zero Emission* (NZE) target of 2060 or sooner.

This increase in ESG rating is a driving force for PERTAMINA to continue to provide positive impacts and the best benefits for society, the environment and the future of Indonesia and the global community. Therefore, PERTAMINA will continue to carry out various decarbonization innovations by producing environmentally friendly energy.

PROPER

As a form of its commitment to environmental management, PERTAMINA participates in PROPER (Company Performance Rating Assessment Program in Environmental Management), which is organized by the Ministry of Environment and Forestry (KLHK). PERTAMINA's PROPER achievements in 2023 include 34 Gold PROPER, 76 Green PROPER, and 46 Blue PROPER. This is PERTAMINA's highest Gold PROPER achievement. Aside from that, the CEO of PERTAMINA received the Main Green Leadership Award, which is given to high-ranking company leaders who demonstrate commitment and leadership in environmental and sustainability aspects.



BUMN Go Global

Sejalan dengan visi menjadi perusahaan energi nasional yang mendunia, PERTAMINA telah menajarkan posisinya dengan perusahaan dunia. Dalam Fortune Global 500 tahun 2023, suatu daftar perusahaan top dunia yang diakui oleh pemangku kepentingan, PERTAMINA menjadi satu-satunya perusahaan Indonesia yang masuk dalam daftar dan bertengger di peringkat 141 dunia. Sementara itu, pada tahun yang sama PERTAMINA berhasil meraih skor tertinggi dari lembaga pemeringkat ESG Sustainalytics sebagai perusahaan subindustri migas terintegrasi terbaik dunia, melampaui skor berbagai perusahaan migas global. Sedangkan, dari sisi peringkat investasi global, PERTAMINA secara rutin diperingkat oleh Pemeringkat Kredit Global yakni Standard & Poor's, Moodys Rating Agency dan Fitch Ratings dengan peringkat kredit *Investment Grade* dan prospek stabil.

Selain capaian tersebut, PERTAMINA juga memperoleh berbagai apresiasi, penghargaan, ataupun sertifikasi internasional untuk beragam aspek baik dari sisi keuangan, operasional, maupun tanggung jawab sosial lingkungan yang dijalankan PERTAMINA dalam mendukung peningkatan kesejahteraan ekonomi nasional. Performa yang telah diraih PERTAMINA di industri kancah internasional ini menunjukkan kepercayaan pemangku kepentingan global terhadap pengelolaan bisnis PERTAMINA.

SOE Go Global

PERTAMINA has equalized its position with international companies in order to achieve its vision of becoming a global, national energy company. PERTAMINA is the only Indonesian company on the 2023 Fortune Global 500, a list of the world's top companies recognized by stakeholders, and ranks 141th worldwide. Meanwhile, in the same year, PERTAMINA received the highest score from the Sustainalytics ESG rating institute as the world's best-integrated oil and gas sub-industry company, outperforming other global oil and gas companies. Meanwhile, in terms of global investment ratings, PERTAMINA is routinely rated by Global Credit Ratings, such as Standard & Poor's, Moody's Rating Agency, and Fitch Ratings, with an Investment Grade credit rating and stable outlook.

In addition to these accomplishments, PERTAMINA has received numerous accolades, awards, and international certifications for various aspects of financial, operational, and environmental social responsibility undertaken by PERTAMINA in support of national economic prosperity. PERTAMINA's performance achievement in the international industry demonstrates global stakeholders' trust in PERTAMINA's business management.

Pada sisi operasional, kiprah PERTAMINA di luar negeri kian luas. Operasional PERTAMINA melalui anak usaha sektor hulu, telah beroperasi di 12 negara. Melalui Subholding Integrated Marine & Logistic, PERTAMINA juga menunjukkan kelasnya dengan membangun 11 Very Large Crude Carrier (VLCC) sepanjang 2019 – 2023, diantaranya Pertamina Pride dan Pertamina Prime yang telah digunakan oleh perusahaan energi dunia. Secara keseluruhan, kapal PERTAMINA berhasil meningkatkan rute pelayaran hingga 2 kali lipat menjadi 50 rute pelayaran internasional di 5 benua. Bisnis panas bumi PERTAMINA juga mulai dikembangkan ke luar negeri, dengan beberapa penandatanganan kerja sama di Afrika melalui Subholding energi baru terbarukan dengan mitra bisnis internasional sehingga PERTAMINA tidak hanya akan menjalankan energi transisi di dalam negeri namun juga menjalankan bisnis hijau di kancah internasional.

Kiprah PERTAMINA di pentas global juga tercermin pada keterlibatannya dalam forum internasional. Setelah gelaran G20 dimana Indonesia sebagai Presidensi, PERTAMINA juga berperan aktif dalam mendukung pemerintah Indonesia dalam G20 dengan puncak kegiatan dilangsungkan di India pada September 2023. Direktur Utama PERTAMINA masih memegang peranan penting sebagai *Co Chair Task Force Energy Climate Energy Sources Efficiency B20 India*. PERTAMINA juga telah berperan penting dalam kancah internasional untuk perubahan iklim lainnya, seperti Conference of the Parties 28 (COP 28), KTT ASEAN 2023 dan acara internasional lainnya dimana PERTAMINA sebagai pemimpin energi transisi di Indonesia turut mempromosikan pengembangan energi hijau di kawasan.

Tak hanya aksi korporasi, produk PERTAMINA juga telah dilirik masyarakat global dan digunakan dalam ajang bergengsi internasional. PERTAMINA telah terus secara aktif memasarkan produk pelumas di pasar dunia. Bahkan pelumas Fastron telah menjadi pelumas yang digunakan divisi balap supercar Lamborghini Squadra Corse untuk ajang balap internasional. Penggunaan bahan bakar aviasi (Avtur) PERTAMINA juga semakin luas, salah satunya melalui kerja sama strategis PERTAMINA dengan *Emirates National Oil Company* (ENOC). Berbagai produk unggulan PERTAMINA lainnya turut diperkenalkan melalui berbagai ajang internasional yang dilaksanakan di Indonesia, seperti PERTAMINA MotoGP Mandalika 2023 serta PERTAMINA F1 Powerboat 2023.

PERTAMINA's operations abroad are becoming increasingly extensive. PERTAMINA has operations in 12 countries through its upstream sector subsidiaries. PERTAMINA demonstrates its class by building 11 Very Large Crude Carriers (VLCC) through Subholding Integrated Marine & Logistics from 2019 to 2023, including Pertamina Pride and Pertamina Prime, which have been used by global energy companies. Overall, PERTAMINA ships has successfully increased international shipping routes by two times, reaching 50 on five continents. PERTAMINA's geothermal business is also beginning to expand internationally, with several cooperation agreements signed in Africa through new and renewable energy Subholding with international business partners, allowing PERTAMINA to run not only transitional energy domestically but also a green business on an international scale.

PERTAMINA's advancement on the global stage is also evident in its participation in international forums. Following Indonesia's G20 presidency, PERTAMINA actively supported the Indonesian government in the G20, with the peak of activities taking place in India in September 2023. The President Director of PERTAMINA continues to play an important role as Co-Chair of the Energy Climate Energy Sources Efficiency B20 India Taskforce. PERTAMINA has also played an important role in other international climate change forums, such as the Conference of the Parties 28 (COP 28), the 2023 ASEAN Summit, and other international events, where PERTAMINA, as Indonesia's transitional energy leader, has helped promote the development of green energy in the region.

PERTAMINA products have received global recognition and have been used in prestigious international events, in addition to corporate actions. PERTAMINA has continued to actively market lubricant products globally. In fact, the Lamborghini Squadra Corse supercar racing division now uses Fastron lubricant in international racing events. PERTAMINA's use of aviation fuel (Avtur) is also growing due to a strategic collaboration with the Emirates National Oil Company (ENOC). Several other superior PERTAMINA products were also introduced at international events held in Indonesia, including PERTAMINA MotoGP Mandalika 2023 and PERTAMINA F1 Powerboat 2023.

Penghargaan

Awards

No.	Jenis Penghargaan Type of Award	Pemberi Provider	Tanggal Penerimaan Receipt Date	Peringkat dan Kategori Rankings and Categories	Unit Kerja Penerima Recipient Work Units
1.	Sertifikat PRISMA PRISMA Certificate	Kementerian Hukum dan HAM Republik Indonesia Ministry of Law and Human Rights of the Republic of Indonesia	27-Jan-23	Penilaian Risiko Bisnis dan HAM (PRISMA) Business and Human Rights Risk Assessment (PRISMA)	PT Pertamina (Persero), Subholding Upstream, Subholding Gas, Subholding PNRE, Subholding Refinery & Petrochemical, Subholding Commercial & Trading, Subholding Integrated Marine & Logistics, PT Pertamina Geothermal Energy, dan PT Pertamina Retail
2.	Indonesia Green Awards (IGA) 2023	The La Tofi School of CSR	22-Feb-23	The Best Green Program 2023	PT Pertamina (Persero)
3.	BUMN Corporate Communications and Sustainability Summit 2023	Kementerian BUMN Republik Indonesia Ministry of SOEs of the Republic of Indonesia	09-Mar-23	Best of The Best Sustainability Pemenang 1, Internal Communication Implementations; Pemenang 3, Social Media Campaign; Pemenang 3, Best Exposure of The Year Best of The Best Sustainability 1 st Winner, Internal Communication Implementations; 3 rd Winner, Social Media Campaign; 3 rd Winner, Best Exposure of the Year	PT Pertamina (Persero)
4.	Fortune Indonesia Change The World 2022	Fortune Indonesia	16-Mar-23	Desa Energi Berdikari (DEB)	PT Pertamina (Persero)
5.	CSR Excellence Award (ICEA) 2023	PT Indonesia Popular Mandiri dan First Indonesia Magazine PT Indonesia Popular Mandiri and First Indonesia Magazine	16-Mar-23	Program Corporate Social Responsibility (CSR) Corporate Social Responsibility (CSR) Program	PT Badak NGL, Pertamina Foundation, PT Nusantara Regas, PT Kilang Pertamina Internasional, PT Kilang Internasional Refinery Unit III Plaju, PT Kilang Pertamina Internasional Refinery Unit IV Cilacap, PT Kilang Pertamina Internasional Refinery Unit II Sungai Pakning, PT Kilang Pertamina Internasional Refinery Unit VI Balongan, PT Kilang Pertamina Internasional Refinery Unit V Balikpapan, PT Kilang Pertamina Internasional Refinery Unit II Dumai, PT Kilang Pertamina Internasional Refinery Unit VII Kasim, serta PT Pertamina Hulu Energi
6.	PR Indonesia Awards (PRIA) ke 8	PR INDONESIA	17-Mar-23	Kategori Departemen PR, Kategori Laporan Tahunan, Kategori Owned Media, Kategori Program PR, Kategori Kanal Digital, Kategori Terpopuler di Media Cetak dan Online, Kategori Program CSR, serta CSR Campaign of The Year PR Department Category, Annual Report Category, Owned Media Category, PR Program Category, Digital Channel Category, Most Popular in Print and Online Media Category, CSR Program Category, and CSR Campaign of the Year	Pertamina Group

No.	Jenis Penghargaan Type of Award	Pemberi Provider	Tanggal Penerimaan Receipt Date	Peringkat dan Kategori Rankings and Categories	Unit Kerja Penerima Recipient Work Units
7.	Global Youth Leadership Summit & Award 2023 (GYLS Award 2023)	Global Youth Parliament	18-Mar-23	Global Innovation Award 2023	PT Pertamina (Persero)
8.	The 14 th Serikat Perusahaan Pers (SPS) Awards	Serikat Perusahaan Pers (SPS) Pusat	20-Mar-23	Gold winner untuk The Best of Inhouse E-Magazine State Owned Enterprise; Silver winner The Best of State Owned Enterprise; Bronze winner The Best of Corporate Social Media Gold winner for The Best of Inhouse E-Magazine State Owned Enterprise; Silver winner The Best of State Owned Enterprise; Bronze winner The Best of Corporate Social Media	PT Pertamina (Persero)
9.	CNBC Indonesia Top Women Festival 2023	CNBC Indonesia	25-Mar-23	Most Inspiring and Admirable Woman in Energy Sector	CEO of PT Pertamina (Persero)
10.	Marketeers OMNI Brands of the Year 2023	Marketeers	04-Apr-23	Omni Operation Platform	PT Pertamina (Persero)
11.	8 th Istanbul International Inventions Fair (ISIF)	Turkish Patent and Trademark Office (TURKPATENT)	27-Apr-23	Best Invention, Gold, Silver, and Bronze Award	Subholding Upstream, Subholding Refinery & Petrochemical
12.	34 th International Invention, Innovation and Technology Exhibition (ITEX) 2023	Malaysia	13-May-23	Gold, Silver, and Special Award	Subholding Upstream, Subholding Refinery & Petrochemical
13.	Hari Kekayaan Intelektual Sedunia 2023 World Intellectual Property Day 2023	Kementerian Hukum dan HAM Republik Indonesia Ministry of Law and Human Rights of the Republic of Indonesia	17-May-23	Perempuan Indonesia Pendorong Inovasi Indonesian Women Drivers of Innovation	CEO of PT Pertamina (Persero)
14.	Green Business Ratings 2023	CNBC Indonesia Research	22-May-23	Perusahaan yang memiliki kepedulian dalam praktik bisnis ramah lingkungan dan berkelanjutan Companies that have a concern for environmentally friendly and sustainable business practices	PT Pertamina (Persero)
15.	100 Indonesia Most Powerful Women Business Leader of The Year 2023	Majalah SWA SWA Magazine	31-May-23	Nicke Widyawati, the President Director of PT Pertamina (Persero), Emma Sri Martini (Director of Finance of PT Pertamina (Persero), Ratih Esti Prihatini (Director of Business Development of PT Elnusa Tbk), and Rosa Permata Sari (Director of Technical & Operations of PT Pertamina Gas)	Pertamina Group
16.	CSR Awards 2023	B-Universe	31-May-23	Energy & basic materials: Program Desa Energi Berdikari Energy & basic materials: Desa Energi Berdikari Program	PT Pertamina (Persero)

No.	Jenis Penghargaan Type of Award	Pemberi Provider	Tanggal Penerimaan Receipt Date	Peringkat dan Kategori Rankings and Categories	Unit Kerja Penerima Recipient Work Units
17.	BUMN Entrepreneurial Marketing Award (BEMA) 2023	Markplus.Inc	14-Jun-23	DEWI BUMN: Nicke Widyawati, the President Director of PT Pertamina (Persero), Emma Sri Martini (Director of Finance of PT Pertamina (Persero)), Mia Krishna Anggraini (Direktur SDM & Penunjang Bisnis PT Pertamina Patra Niaga) Chief Marketing Officer (CMO) of The Year: Mars Ega Legowo Putra (Direktur Pemasaran Regional PT Pertamina Patra Niaga)	Pertamina Group
18.	Indonesia Social Responsibility Award (ISRA) 2023	Indonesia Social Responsibility Award	22-Jun-23	Economic Empowerment, Cultural Preservation, Education, Gender Equality & Social Inclusion. Health Quality Improvement, Climate Changes Mitigation, CSR Video Documentation, Biodiversity Conversation, and Special Prize: People of The Year	Pertamina Group
19.	Asian Excellence Award 2023 ke-13 13 th Asian Excellence Award 2023	Corporate Governance Asia (Hong Kong)	26-Jun-23	The Best Investor Relations Company, Asia's Best CEO (Investor Relations), Asia's Best CFO (Investor Relations), Best Investor Relation Professional, Asia's Best CSR, dan Best Environmental Responsibility	PT Pertamina (Persero)
20.	Sustainable Marketing Excellence Award	Marketeers	12-Jul-23	SME Enabler of the Year, Local Agribusiness Program of the Year, Environment Initiative of the Year, Local Sustainability Program of the Year, Community Based Development Program of the Year, Womenpreneur Empowerment of the Year, Sustainable Corporate Action of the Year	Subholding Upstream, Subholding Gas, Pertamina Foundation
21	Communitas Award	Association of Marketing and Communication Professionals (AMCP), Amerika Serikat	27-Jul-23	Excellence in Corporate Social Responsibility	PT Pertamina (Persero)
22.	SDG Innovation Accelerator For Young Professionals Award	Indonesia Global Compact Network (IGCN)	02-Aug-23	Top 6 Best Innovator Team, Top 9 Best Innovator Team	PT Pertamina (Persero), Subholding Upstream, Subholding Refinery & Petrochemical
23.	Contact Center World Asia Pacific Awards	Contact Center World	07-Aug-23	Gold category: Best Analyst, Best Quality Auditor, Best Customer Service Professional, Best Contact Center Supervisor, Best Contact Center Operational Manager, Best Customer Loyalty Program, Best Community Spirit, Best Public Services Center, Best Crisis Management Campaign, dan Best Contact Center Silver category: Best Use of Social Media in the Contact Center dan Best Outbound Campaign DREAM Team Award	PT Pertamina (Persero)
24.	Fortune Global 500	Fortune	14-Aug-23	Peringkat #141 Ranking #141	PT Pertamina (Persero)

No.	Jenis Penghargaan Type of Award	Pemberi Provider	Tanggal Penerimaan Receipt Date	Peringkat dan Kategori Rankings and Categories	Unit Kerja Penerima Recipient Work Units
25.	Bisnis Indonesia Social Responsibility Awards (Bisra) 2023	Bisnis Indonesia	15-Aug-23	Special Achievement, Elemen Ekonomi, Elemen Lingkungan, Elemen Kerelawanan, Best Award for Economy Element, Best Award for Environmental Element, Best Award for Volunteer Element Special Achievement, Economy Element, Environment Element, Volunteer Element, Best Award for Economy Element, Best Award for Environmental Element, Best Award for Volunteer Element	Pertamina Group
26.	ASEAN Energy Award 2023	ASEAN Center for Energy (ACE)	26-Aug-23	ASEAN Energy Award merupakan penghargaan tertinggi di level Asia Tenggara untuk mendorong dan mewujudkan apresiasi atas partisipasi dan minat sektor swasta yang lebih besar dalam pengembangan energi di kawasan ASEAN dalam kemitraan dengan sektor publik The ASEAN Energy Award is the highest award at the Southeast Asian level to encourage and realize appreciation for greater private sector participation and interest in energy development in the ASEAN region in partnership with the public sector	PT Pertamina (Persero), PT Kilang Pertamina Internasional, PT Pertamina Geothermal Energy Tbk
27.	The 15 th Global CSR & ESG Summit & Awards 2023	Pinnacle Group	29-Aug-23	Platinum: Kategori Best Community Programme Award, kategori Best Environmental Excellence Award, untuk kategori Empowerment of Woman Award Silver: kategori Best Country Awards Best CSR Platinum: Best Community Program Award category, Best Environmental Excellence Award category, for Empowerment of Woman Award category. Silver: Best Country Awards Best CSR category	Subholding Upstream, Subholding PNRE, Subholding Refinery & Petrochemical, Subholding Commercial & Trading
28.	TrenAsia ESG Award 2023	TrenAsia	30-Aug-23	BUMN (SOE) Sustainability	PT Pertamina (Persero)
29.	Indonesia Best TJSL Awards 2023	WartaEkonomi.co.id Research and Consulting	31-Aug-23	Kategori Energy, Oil and Gas Industry: Outstanding Program in Increasing Community Economic Independence Category Energy, Oil and Gas Industry: Outstanding Program in Increasing Community Economic Independence	PT Pertamina (Persero)
30.	Anugrah Nawacita Award 2023	Media Nawacita Indonesia	08-Sep-23	Tokoh yang menginspirasi dalam membangun Kemandirian Ekonomi Nasional Inspiring figures in building National Economic Independence	CEO of PT Pertamina (Persero)
31.	Business Gathering - Indonesia Research and Innovation (InaRI) Expo 2023	Pusat Pelayanan Teknologi (Pusyantek) Badan Riset dan Inovasi Nasional (BRIN) Technology Service Center (Pusyantek) of the National Research and Innovation Agency (BRIN)	23-Sep-23	Penghargaan Layanan Teknologi Atas Komitmen Implementasi TKDN Untuk Kategori BUMN Technology Service Award for Commitment to TKDN Implementation for SOE Category	PT Pertamina (Persero)

No.	Jenis Penghargaan Type of Award	Pemberi Provider	Tanggal Penerimaan Receipt Date	Peringkat dan Kategori Rankings and Categories	Unit Kerja Penerima Recipient Work Units
32.	The Best Contact Center Indonesia 2023	Indonesia Contact Center Association	26-Sep-23	Platinum dan Silver: The Best Agent Inbound Publik, Bronze: kategori The Best Reliability Team (Men) dan The Best Reliability Team (Women) Platinum and Silver: The Best Agent Inbound Public, Bronze: The Best Reliability Team (Men) and The Best Reliability Team (Women) categories	PT Pertamina (Persero)
33.	Penghargaan Subroto 2023 Subroto Award 2023	Kementerian Energi dan Sumber Daya Mineral (ESDM) Republik Indonesia Ministry of Energy and Mineral Resources (ESDM) of the Republic of Indonesia	29-Sep-23	Keselamatan Migas dan Pemanfaatan Gas Suar pada Kegiatan Usaha Migas; serta Pengembangan Kompetensi Sumber Daya Manusia Sektor Energi dan Sumber Daya Mineral Oil and Gas Safety and Flare Gas Utilization in Oil and Gas Business Activities; and Competency Development of Human Resources in the Energy and Mineral Resources Sector.	Pertamina Group
34.	Penghargaan Dharma Karya Energi dan Sumber Daya Mineral (ESDM) 2023 Dharma Karya Energy and Mineral Resources (ESDM) Award 2023	Kementerian ESDM Ministry of Energy and Mineral Resources	02-Oct-23	- Dharma Karya ESDM Madya - Dharma Karya ESDM Muda	- PT PGAS Solution - Subholding Gas - Subholding Commercial & Trading - Subholding Upstream
35.	Penghargaan Keselamatan Minyak dan Gas Bumi Tahun 2023 Oil and Gas Safety Award 2023	Kementerian ESDM Ministry of Energy and Mineral Resources	03-Oct-23	- Patra Karya Nirbhaya (tanpa kehilangan jam kerja sebagai akibat kecelakaan) - Patra Karya Raksa (pembinaan keselamatan kerja minyak dan gas bumi) - Patra Karya Nirbhaya (no loss of working hours due to accident) - Patra Karya Raksa (oil and gas safety training)	Pertamina Group
36.	Penghargaan Program Kampung Iklim (ProKlim) 2023 Program Kampung Iklim (ProKlim) 2023 Award	Kementerian Lingkungan Hidup & Kehutanan (LHK) Ministry of Environment & Forestry (LHK)	24-Oct-23	Pendukung Program Kampung Iklim (ProKlim) 2023 kategori instansi Supporting the 2023 Program Kampung Iklim (ProKlim) agency category	- Subholding Commercial & Trading - Subholding Refinery & Petrochemical
37.	Indonesia Best Social Responsibility Awards (BESAR) 2023	La Tofi School of Social Responsibility	25-Oct-23	- Bintang Corporate Social Responsibility (CSR) - Sertifikat Review Indonesia BESAR	- PT Pertamina (Persero) - Pertamina Foundation - PT Pertamina Hulu Rokan Zona I - PT Pertamina Hulu Energi (PHE) Jambi Merang Field - PT Pertamina EP Rantau Field - PT Pertamina EP Lirik Field - PT Pertamina EP Jambi Field - PT Peralife Insurance
38.	Keterbukaan Informasi Digital 5.0 KIP BUMN Award 2023 Digital Information Disclosure 5.0 KIP BUMN Award 2023	BUMN Track	27-Oct-23	- The Most Popular BUMN, by Audience - Best of All in Classification, by Audience, Activity and Engagement - Best of All, by Audience, Activity, and Engagement - The Most Popular Person by Audience - Best of All of BUMN Director by Audience, Activity and Engagement	PT Pertamina (Persero)

No.	Jenis Penghargaan Type of Award	Pemberi Provider	Tanggal Penerimaan Receipt Date	Peringkat dan Kategori Rankings and Categories	Unit Kerja Penerima Recipient Work Units
39.	International Convention on Quality Control Circles (ICQCC) 2023	China Association of Quality (CAQ)	02-Nov-23	Gold	- Subholding Upstream - Subholding Refinery & Petrochemical
40.	Asia Sustainability Reporting Rating (ASRRAT) 2023	National Center for Corporate Reporting (NCCR)	06-Nov-23	- Gold : 'in accordance"	- PT Pertamina (Persero) - Pertamina Hulu Energi - Pertamina Power Indonesia - Pertamina Hulu Energi ONWJ - Patras - Patras Drilling Contractor, dan Badak NGL
41.	The 3 rd Indonesia Digital Innovation and Achievement (IDIA) Awards 2023	Majalah Business in Asia Business in Asia Magazine	08-Nov-23	- "Best Overall Digital Innovation and Achievement 2023" - "Best Digital GCR and IoT Implementation 2023 in Energy Industry"	- PT Pertamina (Persero) - Pertamina Hulu Energi - PT Pertamina Trans Kontinental (PTK).
42.	ESG Rating Score	Sustainalytics	14-Nov-23	- Negligible risk : 8.4	PT Pertamina Geothermal Energy Tbk (PGE)
43.	Global Corporate Sustainability Awards (GCSA) 2023	Taiwan Institute for Sustainable Energy (TAISE)	15-Nov-23	- Sustainability Reporting Award : "Silver Class of 2023" - "Best Practice Award: Great Practice Award of 2023"	- PT Pertamina (Persero) - PT Pertamina EP Donggi Matindok Field - Pertamina EP Sukowati Field - Pertamina Hulu Mahakam - DPPU Adi Soemarmo Solo.
44.	Contact Center World Global Awards 2023	Contact Center Word	16-Nov-23	- Gold : Best Analyst, Best Quality Auditor, Best Customer Service Professional, Best Contact Center Supervisor, Best Contact Center Operational Manager, Best Customer Loyalty Program, Best Community Spirit, Best Crisis Management Campaign, Best Use of Social-Media in The Contact Center, Best Outbound Campaign, dan Best Contact Center - Silver : Best Public Services Center, dan diakuinya PCC 135 sebagai Certified World Class Contact Center - Gold : Best Analyst, Best Quality Auditor, Best Customer Service Professional, Best Contact Center Supervisor, Best Contact Center Operational Manager, Best Customer Loyalty Program, Best Community Spirit, Best Crisis Management Campaign, Best Use of Social-Media in The Contact Center, Best Outbound Campaign, dan Best Contact Center - Silver : Best Public Services Center, and is acknowledge as Certified World Class Contact Center for PCC 135	PT Pertamina (Persero)
45.	ESG Rating Score	Sustainalytics	16-Nov-23	- Medium risk : 21.5	PT Pertamina Hulu Energi
46.	Fortune 100 Most Powerful Women	Majalah Fortune Fortune Magazine	24-Nov-23	- 100 Wanita Berpengaruh - 100 Most Powerful Women	PT Pertamina (Persero)

No.	Jenis Penghargaan Type of Award	Pemberi Provider	Tanggal Penerimaan Receipt Date	Peringkat dan Kategori Rankings and Categories	Unit Kerja Penerima Recipient Work Units
47.	Sustainability in Energy Sector	Metro TV	24-Nov-23	<ul style="list-style-type: none"> - People of The Year 2023 kategori State Owned Enterprise - People of The Year 2023 category State Owned Enterprise 	PT Pertamina (Persero)
48.	Apresiasi Penutupan Sewindu Proyek Strategis Nasional (PSN) Appreciation for the Closing of the National Strategic Project (PSN) Sewindu	Kementerian Koordinator Bidang Perekonomian Republik Indonesia (Kemenko Perekonomian RI) Coordinating Ministry for Economic Affairs of the Republic of Indonesia	24-Nov-23	<ul style="list-style-type: none"> - Diamond : Sponsor 	PT Pertamina (Persero)
49.	ESG Disclosure Transparency Awards 2023	Bumi Global Karbon (BGK) Foundation dan Investortrust	29-Nov-23	<ul style="list-style-type: none"> - "Predikat Leadership AA" - "Leadership AA Predicate" 	PT Pertamina (Persero)
50.	Marketeer of The Year 2023	MarkPlus & Indonesia Marketing Association (IMA)	07-Dec-23	<ul style="list-style-type: none"> - The Best Industry Marketing Champion 2023 untuk sektor energi - The Best Industry Marketing Champion 2023 for energy sector 	PT Pertamina (Persero)
51.	The World's 100 Most Powerful Women 2023	Forbes	08-Dec-23	<ul style="list-style-type: none"> - 100 wanita berpengaruh dunia (The World's 100 Most Powerful Women) 	PT Pertamina (Persero)
52.	ESG Risk Rating Score	Sustainalytics	08-Dec-23	<ul style="list-style-type: none"> - Peringkat 1 dunia dalam sub-industri Integrated Oil and Gas - Ranked 1st in the world in the Integrated Oil and Gas sub-industry 	PT Pertamina (Persero)
53.	Investment Grade Rating	Moody's Investor Service (Moody's)	13-Dec-23	<ul style="list-style-type: none"> - Peringkat Baa3 dari Moody's, dengan kategori outlook stabil - Baa3 rating from Moody's, with stable outlook category 	PT Pertamina International Shipping (PIS)
54.	World Branding Awards 2023 – 2024 edisi ke-17 World Branding Awards 2023 – 2024 17 th edition	World Branding Forum	13-Dec-23	<ul style="list-style-type: none"> - "Brand of The Year" 	PT Pertamina (Persero)
55.	Anugerah DiktiRistik 2023	Kementerian Pendidikan, Kebudayaan, Riset, dan Teknologi (Kemendikbudristek) RI Indonesian Ministry of Education, Culture, Research and Technology	13-Dec-23	<ul style="list-style-type: none"> - Kategori Mitra dengan Inovasi Terbanyak - Kategori Mitra dengan Komitmen Pendanaan Terbanyak - Partner with the Most Innovations Category - Partner with the Most Funding Commitments Category 	Pertamina Group
56.	CNBC Indonesia Awards 2023	CNBC Indonesia	13-Dec-23	<ul style="list-style-type: none"> - Most Compliance Company in GCG Principle (GCG Award) - The Most Influential Woman In Energy Transition - Best Value Creation in Geothermal Business Energy - Leading Company on Biofuel - Most Leading Shipping Company in Global Business Expansion 	<ul style="list-style-type: none"> - PT Pertamina (Persero) - PT Pertamina Geothermal Energy (PGE), Subholding Power & New Renewable Energy (PNRE) - PT Kilang Pertamina Internasional (KPI), Subholding Refinery & Petrochemical (R&P) - PT Pertamina International Shipping (PIS), Subholding Integrated Marine Logistics (IML).

No.	Jenis Penghargaan Type of Award	Pemberi Provider	Tanggal Penerimaan Receipt Date	Peringkat dan Kategori Rankings and Categories	Unit Kerja Penerima Recipient Work Units
57.	Anugerah CSR IDX Channel 2023	IDX Channel	13-Dec-23	<ul style="list-style-type: none"> - Corporate Social Responsibility (CSR) in Economic Development Initiatives Category - Economic Development Initiatives, Social Development Initiatives, dan Environmental Development Initiatives. 	Pertamina Group
58.	Penganugerahan Keterbukaan Informasi Publik tahun 2023 Award for Public Information Disclosure in 2023	Kementerian Badan Usaha Milik Negara Republik Indonesia Ministry of State-Owned Enterprises of the Republic of Indonesia	19-Dec-23	<ul style="list-style-type: none"> - Predikat Badan Publik Informatif - Informative Public Agency Predicate 	PT Pertamina (Persero)
59.	Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan Hidup (PROPER) 2023 Company Performance Rating Program in Environmental Management (PROPER) 2023	Kementerian Lingkungan Hidup dan Kehutanan (KLHK) Ministry of Environment and Forestry (KLHK)	20-Dec-23	<ul style="list-style-type: none"> - PROPER Emas - Green Leadership Utama - Gold PROPER - Green Leadership Utama 	<ul style="list-style-type: none"> - Pertamina Group - PT Pertamina (Persero)
60.	BPH Migas Awards 2023	Badan Pengatur Hilir Minyak dan Gas Bumi (BPH Migas)	29-Dec-23	<ul style="list-style-type: none"> - Kategori Apresiasi Atas Konsistensi dan Realisasi Pembangunan BBM 1 Harga Sejak Tahun 2017 S.D Tahun 2023 - Kategori Apresiasi Badan Usaha yang Mendukung Target Jargas RPJMN (2,5 juta SR S.D Tahun 2024) Dalam Pengembangan Jargas PSI Non APBN - Kategori Apresiasi Manajemen Rantai Pasok Penyediaan dan Pendistribusian BBM Terbesar - Kategori Awards Badan Usaha Niaga Gas Bumi Melalui Pipa Terbaik - Kategori Awards Badan Usaha Pengangkutan Gas Bumi Melalui Pipa Terbaik - Category of Appreciation for the Consistency and Realization of BBM 1 Price Development from 2017 to 2023 - Appreciation Category for Business Entities that Support RPJMN Jargas Target (2.5 million SR until 2024) in PSI Non APBN Jargas Development - Category of Appreciation for Supply Chain Management of Largest Fuel Supply and Distribution - Best Natural Gas Pipeline Business Entity Awards Category - Best Natural Gas Pipeline Transportation Business Entity Awards Category 	<ul style="list-style-type: none"> - PT Pertamina (Persero) - PT Perusahaan Gas Negara Tbk - PT Pertamina Patra Niaga - PT Perusahaan Gas Negara Tbk - PT Pertamina Gas

Sertifikasi

Certifications

No.	Nama Sertifikasi Certification Name	Bidang Field	Jumlah Sertifikat yang Masih Berlaku Number of valid certificates	Masa Berlaku Period of Validity	Badan Penerbit Sertifikasi Certification Issuing Institution	Cakupan Area Tersertifikasi Certified Area Coverage
1	ISO 9001:2015	Sistem Manajemen Mutu Quality Management System	71	2024 2025 2026	<ul style="list-style-type: none"> • BSI • PSC • LRQA • MSECB • TuV NORD • Bureau Veritas • TUV Rheinland • SGS • Sucofindo • Amtivo • QSA • PT Lloyd's Register Indonesia • SAI Global • RINA Indonesia • WQA • Forefront 	<ul style="list-style-type: none"> • Subholding Upstream & Subsidiaries • Subholding R&P & Refinery Unit (RU) • Subholding C&T, Marketing Operation Region (MOR), & Subsidiaries • Subholding IML & Subsidiaries • Subholding Gas & Subsidiaries • Subholding PNRE & Subsidiaries • PT Pertamina Training & Consulting • PT Pertamina Bina Medika IHC • PT Pelita Air Service • PT Patra Jasa
2.	ISO 14001:2015	Manajemen Lingkungan Environmental Management	64	2024 2025 2026	<ul style="list-style-type: none"> • BSI • PSC • MSECB • TuV NORD • Sucofindo • TuV Rheinland • SGS • PT Lloyd's Register Indonesia • CBQA Global • Alcumus • QSA • Bureau Veritas • Amtivo • WQA • Forefront 	<ul style="list-style-type: none"> • Subholding Upstream & Subsidiaries • Subholding R&P & Refinery Unit (RU) • Subholding C&T, Marketing Operation Region (MOR), & Subsidiaries • Subholding IML & Subsidiaries • Subholding Gas & Subsidiaries • Subholding PNRE & Subsidiaries • PT Pertamina Bina Medika IHC

No.	Nama Sertifikasi Certification Name	Bidang Field	Jumlah Sertifikat yang Masih Berlaku Number of valid certificates	Masa Berlaku Period of Validity	Badan Penerbit Sertifikasi Certification Issuing Institution	Cakupan Area Tersertifikasi Certified Area Coverage
3.	ISO 45001:2018	Keselamatan dan Kesehatan Kerja Occupational Safety and Health	63	2024 2025 2026	<ul style="list-style-type: none"> • BSI • PSC • MSECB • TUV NORD • TUV Rheinland • SGS • Sucofindo • PT Lloyd's Register Indonesia • CBQA GLOBAL • AMTIVO • QSA • NQA • Bureau Veritas • WQA • Forefront 	<ul style="list-style-type: none"> • Subholding Upstream & Subsidiaries • Subholding R&P & Refinery Unit (RU) • Subholding C&T, Marketing Operation Region (MOR), & Subsidiaries • Subholding IML & Subsidiaries • Subholding Gas & Subsidiaries • Subholding PNRE & Subsidiaries • PT Pertamina Bina Medika IHC • RS Pelni (IHC) • PT Patra Jasa
4.	ISO 27001:2013	Sistem Manajemen Keamanan Informasi Information Security Management System	6	2024 2025 2026	<ul style="list-style-type: none"> • BSI • BV • TuV NORD • TCL • TuV Sud Indonesia 	<ul style="list-style-type: none"> • PT Pertamina (Persero) • PT PGE • PT PGAS • Telekomunikasi Nusantara • PT Pertamina Trans Kontinental • Subholding Upstream & Subsidiaries
5.	ISO 37001:2016	Sistem Manajemen Anti-Penyuapan Anti-Bribery Management System	30	2024 2025 2026	<ul style="list-style-type: none"> • TuV NORD • BSI • Sucofindo • IAS • SGS • TuV Rheinland 	<ul style="list-style-type: none"> • PT Pertamina (Persero) • Subholding Upstream & Subsidiaries • Subholding R&P & Refinery Unit (RU) • Subholding IML & Subsidiaries • Subholding Gas & Subsidiaries • Subholding PNRE & Subsidiaries • PT Pertamina Bina Medika IHC • PT Prima Armada Raya (Patra Jasa) • PT Pertamina Training & Consulting

No.	Nama Sertifikasi Certification Name	Bidang Field	Jumlah Sertifikat yang Masih Berlaku Number of valid certificates	Masa Berlaku Period of Validity	Badan Penerbit Sertifikasi Certification Issuing Institution	Cakupan Area Tersertifikasi Certified Area Coverage
6.	ISO 17025:2017	Laboratorium Pengujian dan Kalibrasi Testing and Calibration Laboratory	20	2024 2025 2026 2027 2028	Komite Akreditasi Nasional	<ul style="list-style-type: none"> • PT Badak NGL • Regional 3 (Pertamina Hulu Kalimantan Timur) • Refinery Unit (RU) – R&P • Marketing Operation Region (MOR) • Subholding Gas & Subsidiaries • PT PGE • PT Energy Terminal - IML
7.	SMK3	Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System	7	2024 2025 2026	<ul style="list-style-type: none"> • Kemnaker • Sucofindo • TuV NORD 	<ul style="list-style-type: none"> • Subholding Gas & Subsidiaries
8.	ISO 22301:2019	Keberlanjutan Bisnis Business Sustainability	5	2025 2026	<ul style="list-style-type: none"> • BSI • TuV NORD 	<ul style="list-style-type: none"> • PT Pertamina (Persero) • Subholding Gas & Subsidiaries • Regional 5 (PT Pertamina Internasional EP) • PT PPI & PT PGE - PNRE
9.	ISO 50001:2018	Sistem Manajemen Energi Energy Management System	3	2024 2025	<ul style="list-style-type: none"> • TuV NORD • SGS • Sucofindo 	<ul style="list-style-type: none"> • Regional 4 (PEPC) • PT Badak NGL • Refinery IV – R&P
10.	ISO 20000-1:2018	Manajemen Pelayanan Teknologi Informasi Information Technology Service Management	1	2025	<ul style="list-style-type: none"> • TCL 	<ul style="list-style-type: none"> • PT Sigma Cipta Utama - Upstream
11.	PAS 99:2012	Sistem Manajemen Terintegrasi Integrated Management System	2	2024 2025	<ul style="list-style-type: none"> • TuV Sud Indonesia • BSI 	<ul style="list-style-type: none"> • PT PHE • PT PGE
12.	API Q1	Quality Management System Quality Management System	1	2024	<ul style="list-style-type: none"> • API 	<ul style="list-style-type: none"> • PT Elnusa Fabrikasi
13.	SMP	Sistem Manajemen Pengamanan Security Management System	3	2024 2025	Kepolisian RI	<ul style="list-style-type: none"> • PT Perusahaan Gas Negara Tbk • PT Transportasi Gas Indonesia • Saka Pangkah Limited

No.	Nama Sertifikasi Certification Name	Bidang Field	Jumlah Sertifikat yang Masih Berlaku Number of valid certificates	Masa Berlaku Period of Validity	Badan Penerbit Sertifikasi Certification Issuing Institution	Cakupan Area Tersertifikasi Certified Area Coverage
14.	ISO 21500:2021	Sistem Manajemen Proyek Project Management System	2	2024 2026	CBQA Global	<ul style="list-style-type: none"> • PGN Solution • PT Solusi Energy Nusantara
15.	ISO 55001:2014	Sistem Manajemen Aset Asset Management System	1	2024	BSI	<ul style="list-style-type: none"> • PT Perusahaan Gas Negara Tbk
16.	ISO 56002	Pedoman untuk inovasi perusahaan Guidelines for corporate innovation	1	2024	WQA	<ul style="list-style-type: none"> • PT Pertamina (Persero)
17.	ISO 27001:2013	Sistem Manajemen Keamanan Informasi Information Security Management System	1	2023-2025	PT BSI Group Indonesia	<ul style="list-style-type: none"> • Enterprise IT Solution (Non ERP) • Shared Services ICT (Service desk dan Data Center) • Master Data Operations • Shared Services Procurement
18.	ISO20000-1:2018	Manajemen Pelayanan Teknologi Informasi Information Technology Service Management	1	2023-2026	PT BSI Group Indonesia	<ul style="list-style-type: none"> • Application and Software Services (Sub Layanan ERP & Non ERP) • Consultation Services (Sub ERP & Non ERP) • Account & Access Services (Sub Layanan ERP & Non ERP) • Support & Training Services (Sub Layanan ERP & Non ERP)



Ikhtisar Kinerja

Performance Highlights

01



PERTAMINA

PERTAMAX

Bright Gas

Ikhtisar Kinerja Keuangan

Financial Performance Highlights

IKHTISAR LABA RUGI PROFIT OR LOSS HIGHLIGHTS

Dalam juta USD | in Million USD

Uraian Descriptions	2023	2022	2021	2020	2019*
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Revenues	75,788	84,888	57,509	41,469	54,793
Beban Pokok Penjualan dan Beban Langsung Lainnya Cost of Sales and Other Direct Costs	63,356	71,373	49,548	34,517	46,635
Beban Usaha Operating Expenses					
Beban Penjualan dan Pemasaran Selling and Marketing Expenses	1,261	1,188	903	1,399	1,625
Beban Umum dan Administrasi General and Administrative Expenses	2,772	2,807	2,096	1,452	1,635
Laba Usaha Operating Income	8,399	9,520	4,962	4,101	4,898
Laba Tahun Berjalan Profit for the Year	4,770	4,060	2,239	823	2,618
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: Profit for the Year Attributable to:					
Pemilik Entitas Induk Owners of The Parent Entity	4,441	3,807	2,046	1,051	2,529
Kepentingan Non-Pengendali Non-Controlling Interests	329	253	193	(230)	89
Jumlah Penghasilan Komprehensif Lainnya tahun Berjalan yang Dapat Diatribusikan Kepada: Total Comprehensive Income for the Year Attributable to:					
Pemilik Entitas Induk Owners of The Parent Entity	4,081	3,918	2,181	1,008	1,990
Kepentingan Non-Pengendali Non-Controlling Interests	283	173	173	(277)	427
EBITDA	14,356**	13,593**	9,256**	7,608	8,899

Keterangan | Note:

- * Disajikan kembali, sebagai dampak akuisisi 8 rumah sakit milik BUMN oleh PT Pertamina Bina Medika IHC dalam rangka pembentukan holding rumah sakit.
- ** Angka berdasarkan pencapaian KPI Direksi secara Kolegial.
- ** Restated, due to the acquisition of 8 state-owned hospitals by PT Pertamina Bina Medika IHC to establish the hospital holding company.
- ** Figures are based on the achievements of the Board of Directors' KPIs on a collegial basis.

IKHTISAR POSISI KEUANGAN FINANCIAL POSITION HIGHLIGHTS

Dalam juta USD | in Million USD

Uraian Descriptions	2023	2022	2021	2020	2019
Jumlah Aset Total Assets	91,124	87,811	78,051	69,144	67,299
Jumlah Liabilitas Total Liabilities	49,695	50,596	44,723	37,889	35,991
Jumlah Ekuitas Total Equities	41,429	37,215	33,328	31,254	31,307

Keterangan | Note:

- * Disajikan kembali, sebagai dampak akuisisi 8 rumah sakit milik BUMN oleh PT Pertamina Bina Medika IHC dalam rangka pembentukan holding rumah sakit.
- Restated, due to the acquisition of 8 state-owned hospitals by PT Pertamina Bina Medika IHC to establish the hospital holding company.

IKHTISAR RASIO KEUANGAN CASH RATIO HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2023	2022	2021	2020	2019*
Tingkat Pengembalian Ekuitas Return on Equity (ROE)	%	19.39	17.79	10.27	5.25	12.79
Tingkat Pengembalian Investasi Return on Investment (ROI)	%	17.85	15.52	12.60	11.33	13.02
Rasio Kas Cash Ratio	%	103.10	91.75	70.84	96.33	58.53
Rasio Lancar Current Ratio	%	204.41	177.96	180.72	215.83	189.23
Rasio Laba (Rugi) terhadap Aset Profit (Loss) Ratio to Assets	%	4.87	4.31	2.62	1.52	3.76
Rasio Laba (Rugi) terhadap Ekuitas Profit (Loss) Ratio to Equity	%	11.67	17.79	10.27	5.19	12.79
Rasio Laba (Rugi) terhadap Pendapatan/Penjualan Profit (Loss) Ratio to Revenue/Sales	%	5.86	4.43	3.51	2.49	4.62
Rasio Liabilitas terhadap Ekuitas Liabilities to Equity Ratio	%	130.57	75.95	71.91	67.16	58.62
Rasio Liabilitas terhadap Aset Liabilities to Assets Ratio	%	54.54	28.93	27.45	28.01	25.12
Periode Kolektibilitas Collection Period	Hari Days	35	32	68	71	68
Perputaran Persediaan Inventory Turn Over	Hari Days	43	40	39	48	43
Perputaran Total Aset Total Asset Turn Over (TATO)	%	95.76	109.30	84.34	68.74	92.86
Total Modal Sendiri terhadap Total Aset (TMS terhadap TA) Owners' Equity to Total Asset	%	38.78	36.78	38.08	41.18	42.28

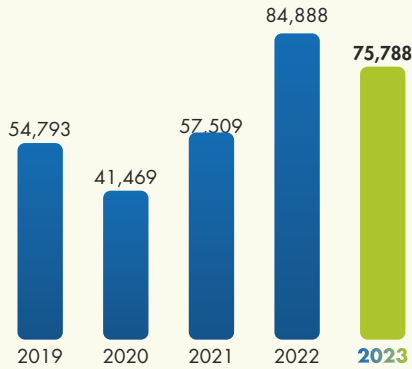
Keterangan | Note:

* Disajikan kembali, sebagai dampak akuisisi 8 rumah sakit milik BUMN oleh PT Pertamina Bina Medika IHC dalam rangka pembentukan *holding* rumah sakit.
Restated, due to the acquisition of 8 state-owned hospitals by PT Pertamina Bina Medika IHC to establish the hospital holding company.

Uraian Descriptions	Satuan Unit	2023	2022	2021	2020	2019
Nilai Kurs Rupiah terhadap US Dolar pada Akhir Tahun Rupiah to US Dollar at the End of the Year Average Rupiah to US Dollar	Rp	15,439.00	15,592.00	14,278.00	14,105.01	13,901.00
Nilai Kurs Rupiah Rata-rata terhadap US Dollar Average Rupiah to US Dollar	Rp	15,255.05	14,870.61	14,311.96	14,572.26	14,146.33

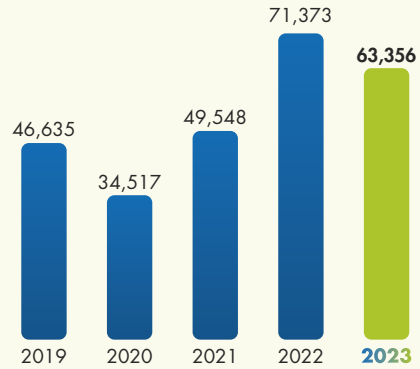
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Revenues

Dalam juta USD | in million USD



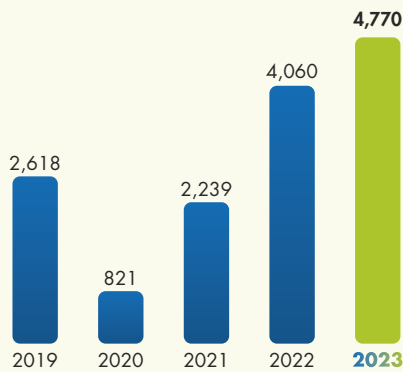
Beban Pokok Penjualan dan Beban Langsung Lainnya Cost of Sales and Other Direct Costs

Dalam juta USD | in million USD



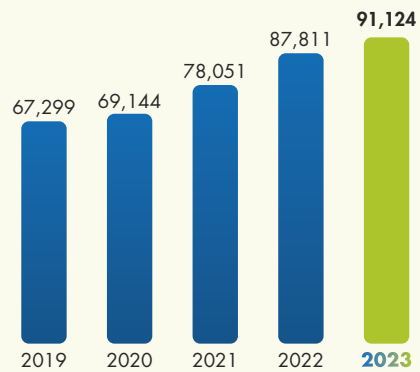
Laba Tahun Berjalan Profit for the Year

Dalam juta USD | in million USD



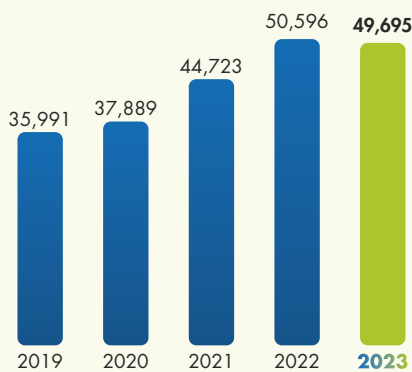
Jumlah Aset Total Assets

Dalam juta USD | in million USD



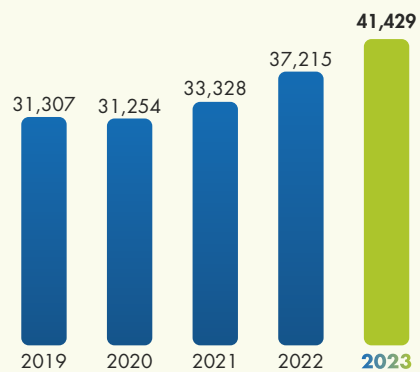
Jumlah Liabilitas Total Liabilities

Dalam juta USD | in million USD



Jumlah Ekuitas Total Equities

Dalam juta USD | in million USD



Ikhtisar Operasi

Operational Highlights

IKHTISAR KINERJA SEGMENT UPSTREAM UPSTREAM SEGMENT PERFORMANCE HIGHLIGHTS

Keterangan Descriptions	Satuan Unit	2023	2022	2021
Produksi Minyak Oil Production	MBOPD	566	514	445
Produksi Gas Gas Production	MMSCFD	2,766	2,624	2,615
Produksi Migas Oil and Gas Production	MBOEPD	1,044	967	897
Tambahan Cadangan Terbukti Additional Proven Reserves	MMBOE	450	486	623

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

Keterangan Descriptions	Satuan Unit	2023	2022	2021
Pengolahan minyak mentah, gas dan <i>intermediate</i> (<i>intake</i>) Processing of crude oil, gas and intermediate (intake)	MMbbl	340.91	333.06	314.32
Pengolahan minyak mentah (<i>crude intake</i>) Processing of crude oil (crude intake)	MMbbl	330.13	321.97	300.37
<i>Output</i> (BBM, non BBM dan produk lain) Output (Fuel, non-Fuel and other products)	MMbbl	322.37	313.85	296.23
<i>Yield Valuable Product on Intake</i>	%	82.95	81.91	80.36
<i>Plant Availability Factor (PAF)</i>	%	99.45	99.67	99.67
<i>Refinery Cost excl. Refinery Fuel & Depreciation</i>	USD/bbl intake	1.72	2.00	1.79

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

Uraian Descriptions	Satuan Unit	2023	2022	2021
Penjualan BBM Fuel Sales	Juta KL Million KL	81	79	75
Penjualan Non-BBM Non-Fuel Sales	Juta KL Million KL	19	19	18

IKHTISAR KINERJA SEGMENT GAS GAS SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2023	2022	2021
Volume Penjualan Gas Gas Sales Volume	BBTU	337,056	327,029	317,975
Volume Transportasi Gas Gas Transportation Volume	MMSCF	532,108	492,554	493,326

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

Uraian Descriptions	Satuan Unit	2023	2022	2021
Volume Produksi Listrik Electricity Production Volume	GWh	5,451.60	4,658.82	4,686.13
Volume Produksi Listrik EBT (Non-Panas Bumi) Electricity Production Volume of NRE (Non-Geothermal)	GWh	46.57	29.23	25.65
Volume Produksi Uap dan Listrik dari Panas Bumi Volume of Steam and Electricity Production from Geothermal	GWh	4,734.57	4,629.59	4,660.48
Volume Produksi Listrik Low Carbon Low Carbon Electricity Production Volume	GWh	670.46	-	-
Total Kapasitas Terpasang Total Installed Capacity	MW	2,500.45	2,471.39	1,566.68
EBT NRE	MW	55.05	38.89	14.68
Panas Bumi Geothermal	MW	672.50	672.50	672.00
Gas	MW	1,772.90	1,760.00	880.00
Volume Penjualan Karbon Kredit Credit Carbon Sales Volume	Ton CO₂e	483,112	-	-

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

Jumlah Muatan yang Diangkut Total Loads Transported	Satuan Unit	2023	2022	2021
Domestik Domestic (COA)	Juta KL Million KL	117.24	109.64	109.76
Internasional International (FOB)				
Migas	Juta KL Million KL	20.95	20.60	14.87
Crude Oil	Juta KL Million KL	18.13	21.8	9.09
LPG	Juta MT Million MT	4.90	4.60	1.29
LBO	Juta MT Million MT	0.20	0.50	0.24

Keterangan | Note:

- COA : Contract of Affreightment
- FOB : Free on Board

Ikhtisar Saham dan Surat Berharga

— Share and Securities Highlights

IKHTISAR SAHAM

Perseroan adalah Badan Usaha Milik Negara (BUMN) yang seluruh sahamnya (100%) dimiliki oleh Pemerintah Republik Indonesia. Hingga akhir 2023, Perseroan belum pernah memperdagangkan sahamnya kepada publik sehingga tidak terdapat informasi lebih lanjut mengenai pergerakan harga saham, volume transaksi dan nilai kapitalisasi pasar atas saham Perseroan, yang dapat disampaikan pada laporan ini.

Per tanggal 31 Desember 2023, saham Perseroan terdiri dari 176.704.471 lembar saham dengan nilai nominal Rp1.000.000 per saham.

IKHTISAR EFEK-EFEK LAINNYA

Perseroan telah menerbitkan surat utang sejak tahun 2011 dan sampai dengan akhir tahun 2023, jumlah surat utang Perseroan mencapai USD11.541 juta.

STOCK HIGHLIGHTS

The Company is a State-Owned Enterprise (SOE) with all of its shares (100%) owned by the Government of the Republic of Indonesia. Until the end of 2023, the Company has never traded its shares to the public, so there is no further information regarding the movement of stock prices, transaction volume, and market capitalization value of the Company's shares that can be presented in this report.

As of December 31, 2023, the Company's shares consist of 176,704,471 shares with a nominal value of Rp1,000,000 per share.

OTHER EFFECTS HIGHLIGHTS

The Company has issued debt securities since 2011 and until the end of 2023, the Company's debt securities amounted to USD11,541 million.

Global Bond Jenis Obligasi Type of Bond	Tanggal Terbit Date of issuance	Tanggal Jatuh Tempo Maturity Date	Tenor Tenor	Nilai Saat Ini Current Value	Tingkat Suku Bunga Interest Rate (%)	Harga Terbit Issue Price	Peringkat Obligasi Bond Rating		
							2023	2022	2021
Global Bond PTM 41	27-May-11	27-May-41	30 Tahun Years	USD500 Juta Million	6.500%	98.38%	BBB	BBB	BBB
Global Bond PTM 42	03-May-12	03-May-42	30 Tahun Years	USD1,250 Juta Million	6.000%	98.63%	BBB	BBB	BBB
Global Bond PTM 43	20-May-13	20-May-43	30 Tahun Years	USD1,625 Juta Million	5.625%	100.00%	BBB	BBB	BBB
Global Bond PTM 44	30-May-14	30-May-44	30 Tahun Years	USD1,500 Juta Million	6.450%	100.00%	BBB	BBB	BBB
Global Bond PTM 48	07-Nov-18	07-Nov-48	30 Tahun Years	USD750 Juta Million	6.500%	98.06%	BBB	BBB	BBB
Global Bond PTM 29	30-Jul-19	30-Jul-29	10 Tahun Years	USD750 Juta Million	3.650%	100.00%	BBB	BBB	BBB
Global Bond PTM 49	30-Jul-19	30-Jul-49	30 Tahun Years	USD750 Juta Million	4.700%	100.00%	BBB	BBB	BBB
Global Bond PTM 30	21-Jan-20	21-Jan-30	10 Tahun Years	USD500 Juta Million	3.100%	100.00%	BBB	BBB	BBB
Global Bond PTM 50	21-Jan-20	21-Jan-50	30 Tahun Years	USD1,000 Juta Million	4.175%	100.00%	BBB	BBB	BBB
Global Bond PTM 30 II	25-Feb-20	25-Aug-30	10,5 Tahun Years	USD650 Juta Million	3.100%	100.00%	BBB	BBB	BBB
Global Bond PTM 60	25-Feb-20	25-Feb-60	40 Tahun Years	USD800 Juta Million	4.150%	100.00%	BBB	BBB	BBB
Global Bond PTM 26	09-Feb-21	09-Feb-26	5 Tahun Years	USD1,000 Juta Million	1.400%	100.00%	BBB	BBB	BBB
Global Bond PTM 31	09-Feb-21	09-Feb-31	10 Tahun Years	USD900 Juta Million	2.300%	100.00%	BBB	BBB	BBB
Global Bond PGN	12-May-14	16-May-24	10 Tahun Years	USD1,350 Juta Million	5.125%	99.04%	BBB-	BBB-	BBB-
Global Bond Saka	26-Apr-17	05-May-24	7 Tahun Years	USD625 Juta Million	4.450%	100.00%	B+	B+	B+
Sukuk Elnusa	11-Aug-20	11-Aug-25	5 Tahun Years	USD49.147 Ribu Thousand	9.000%	100.00%	idAA-	idAA-	idAA-
Green Bond PGE	27-Apr-23	27-Apr-28	5 Tahun Years	USD400 Juta Million	5.150%	100.00%	BBB-		



Peristiwa Penting 2023

— 2023 Events Highlights



3 Januari 2023
January 3, 2023

Pertamina NRE - Kilang Pertamina Internasional Targetkan Total PLTS Area Kilang Capai 10 MWp

Pertamina New & Renewable Energy (Pertamina NRE) dan PT Kilang Pertamina Internasional (KPI) melakukan penandatanganan Perjanjian Kerja Sama terkait pemanfaatan PLTS di kilang-kilang seluruh Indonesia. Penandatanganan dilakukan oleh Chief Executive Officer Pertamina NRE - Dannif Danusaputro dan Direktur Utama KPI - Taufik Aditiyawarman. Langkah ini merupakan bagian dari komitmen Pertamina dalam mendukung energi baru dan terbarukan. Kerja sama ini mencakup empat kilang dengan kapasitas terpasang 6,45 MWp dan perkiraan pengurangan emisi CO₂ sebesar 7,3 ton per tahun. Hal ini sekaligus menjadi langkah strategis yang dilakukan PERTAMINA dalam mendukung transisi energi di Indonesia yang berfokus pada keandalan PLTS dalam mendukung operasional kilang.

Pertamina NRE - Pertamina International Refinery Aims to Reach Total PLTS Area of 10 MWp

Pertamina New & Renewable Energy (Pertamina NRE) and PT Pertamina International Refinery (KPI) have signed a Cooperation Agreement regarding the utilization of Solar Photovoltaic (PLTS) in refineries across Indonesia. The signing was carried out by Chief Executive Officer of Pertamina NRE, Dannif Danusaputro, and President Director of KPI, Taufik Aditiyawarman. This step is part of Pertamina's commitment to support new and renewable energy. The collaboration includes four refineries with an installed capacity of 6.45 MWp and an estimated reduction of CO₂ emissions by 7.3 tons per year. This also represents a strategic step taken by Pertamina in supporting the energy transition in Indonesia, focusing on the reliability of PLTS in supporting refinery operations.



3 Januari 2023
January 3, 2023

Evaluasi Harga Berkala, Pertamina Sesuaikan Harga Pertamina dan Dex Series Per 3 Januari

Menteri BUMN - Erick Tohir, Direktur Utama PERTAMINA - Nicke Widyawati, Direktur Logistik dan Infrastruktur - Erry Widiastono, dan Direktur Utama Patra Niaga - Alvia Nasution beserta jajaran melakukan Presscon penyesuaian harga BBM Pertamina di SPBU MT Haryono. Perubahan harga mulai berlaku pada tanggal 3 Januari 2023, termasuk penurunan harga untuk produk seperti Pertamina dan Pertamina Dex. Penyesuaian harga tersebut dilakukan sebagai bentuk respons terhadap fluktuasi harga minyak dunia dan mekanisme pasar. Harga baru ini telah diatur sesuai dengan kebijakan yang ditetapkan dalam Kepmen ESDM No. 245.K/MG.01/MEM.M/2022 sebagai perubahan atas Kepmen No. 62/K/12/MEM/2020 tentang formulasi harga JBU atau BBM non-subsidi.

Periodic Price Evaluation, Pertamina Adjusts Prices of Pertamina and Dex Series as of January 3

Minister of State-Owned Enterprises - Erick Tohir, President Director of PERTAMINA - Nicke Widyawati, Director of Logistics and Infrastructure - Erry Widiastono, and President Director of Patra Niaga - Alvia Nasution along with their teams held a press conference to adjust the prices of Pertamina fuel at the MT Haryono gas station. The price changes took effect on January 3, 2023, including a decrease in prices for products such as Pertamina and Pertamina Dex. These price adjustments were made in response to fluctuations in world oil prices and market mechanisms. The new prices have been set in accordance with the policy established in Ministerial Decree No. 245.K/MG.01/MEM.M/2022 as an amendment to Ministerial Decree No. 62/K/12/MEM/2020 regarding the formulation of JBU or non-subsidized fuel prices.





5 Januari 2023
January 5, 2023

Tinjau Blok Rokan, Presiden Joko Widodo: SDM Kita Mampu, Produksinya Meningkatkan

Presiden Joko Widodo melakukan kunjungan ke Wilayah Kerja (WK) Rokan, Riau, yang merupakan salah satu penopang utama energi nasional. Dalam kunjungannya, Presiden menginspeksi tangki timbun milik Pertamina Hulu Rokan dan mengevaluasi kinerja Blok Rokan yang berlokasi di Dumai. Terdapat 16 tangki timbun di Kota Dumai dengan kapasitas total penyimpanan 5,1 juta barel, dan secara keseluruhan PHR memiliki 26 tangki timbun di WK Rokan dengan kapasitas penyimpanan total 5,8 juta barel. Presiden mengapresiasi peningkatan produksi Blok Rokan sejak alih kelola dari Chevron, dari 156-158 ribu barel per hari menjadi 166 ribu barel per hari. Presiden juga meninjau jaringan pipa transportasi minyak mentah dan Nicke Widyawati, Direktur Utama Pertamina menyatakan komitmennya untuk meningkatkan produksi migas sebagai bagian dari upaya mendukung ketahanan energi nasional.

Visiting the Rokan Block, President Joko Widodo: Our Human Resources Are Capable, Production Is Increasing

President Joko Widodo visited the Rokan Working Area (WK) in Riau, which is one of the main pillars of national energy. During his visit, the President inspected storage tanks owned by Pertamina Hulu Rokan and evaluated the performance of the Rokan Block located in Dumai. There are 16 storage tanks in Dumai with a total capacity of 5.1 million barrels, and overall PHR has 26 storage tanks in the Rokan WK with a total storage capacity of 5.8 million barrels. The President appreciated the increase in production in the Rokan Block since the handover from Chevron, from 156-158 thousand barrels per day to 166 thousand barrels per day. The President also inspected the crude oil transportation pipeline network, and Nicke Widyawati, President Director of Pertamina, expressed her commitment to increasing oil and gas production as part of efforts to support national energy resilience.



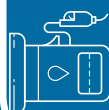
22 Januari 2023
January 22, 2023

Optimalkan Nikel Indonesia, Pertamina Siap Kembangkan Ekosistem Baterai EV

PT Pertamina (Persero) memiliki tekad penuh untuk memainkan peran penting dalam pengembangan ekosistem kendaraan listrik (EV) di Indonesia dengan memanfaatkan sumber daya dalam negeri, terutama cadangan nikel yang ada. Komitmen ini disampaikan Direktur Utama Pertamina - Nicke Widyawati di acara World Economic Forum di Davos. Pertamina berencana mengoptimalkan infrastruktur yang sudah dimilikinya, seperti SPBU, Pertashop, dan outlet LPG yang tersebar luas di Indonesia, untuk mendukung penetrasi EV. PERTAMINA juga siap berkolaborasi dengan pihak lain dari berbagai negara dalam pengembangan baterai EV dan infrastruktur yang diperlukan. Komitmen ini sejalan dengan rekomendasi dari Gugus Tugas Energi, Keberlanjutan, dan Iklim B20 (Business 20-Task Force Energy, Sustainability, and Climate) yang mengusulkan langkah-langkah untuk mempercepat pengembangan ekosistem kendaraan listrik.

Optimizing Indonesia's Nickel, Pertamina Ready to Develop EV Battery Ecosystem

PT Pertamina (Persero) is fully committed to playing a significant role in the development of the electric vehicle (EV) ecosystem in Indonesia by utilizing domestic resources, especially existing nickel reserves. This commitment was conveyed by the President Director of Pertamina - Nicke Widyawati at the World Economic Forum in Davos. Pertamina plans to optimize its existing infrastructure, such as gas stations, Pertashop, and LPG outlets scattered across Indonesia, to support EV penetration. PERTAMINA is also ready to collaborate with other parties from various countries in the development of EV batteries and the necessary infrastructure. This commitment aligns with the recommendations of the Business 20-Task Force Energy, Sustainability, and Climate (B20-TFESC), which proposed measures to accelerate the development of the electric vehicle ecosystem.





30 Januari 2023
January 30, 2023

Roadmap Implementasi DDF, Pertamina Targetkan 300 Mobil Tangki di Tahun 2025

Direktur Logistik & Infrastruktur Pertamina - Erry Widiastono bersama dengan Direktur Utama PGN - M. Haryo Yudianto, Direktur Utama Pertamina Patra Niaga - Alfian Nasution melakukan "Penandatanganan Penetapan Target Roadmap Implementasi DDF pada Mobil Tangki di Lingkungan Pertamina Group" yang diselenggarakan di Gedung Grha Pertamina, Jakarta. Pertamina akan melanjutkan implementasi *Diesel Dual Fuel* (DDF), yang merupakan kombinasi solar dan *Compressed Natural Gas* (CNG), hingga tahun 2025. Targetnya adalah mengimplementasikan DDF untuk 300 Mobil Tangki (MT) di seluruh Indonesia pada akhir tahun 2025. Hal ini merupakan bagian dari komitmen Pertamina dalam mendukung pengurangan emisi dan mencapai Net Zero Emission pada tahun 2060.

DDF Implementation Roadmap, Pertamina Aims for 300 Tanker Trucks by 2025

Director of Logistics & Infrastructure of Pertamina - Erry Widiastono, along with the President Director of PGN - M. Haryo Yudianto, President Director of Pertamina Patra Niaga - Alfian Nasution, conducted the "Signing of the Implementation Target Roadmap for DDF on Tanker Trucks within the Pertamina Group" held at the Pertamina Grha Building, Jakarta. Pertamina will continue the implementation of Diesel Dual Fuel (DDF), which is a combination of diesel and Compressed Natural Gas (CNG), until 2025. The target is to implement DDF for 300 Tanker Trucks (MT) across Indonesia by the end of 2025. This is part of Pertamina's commitment to support emission reduction and achieve Net Zero Emission by 2060.



1 Februari 2023
February 1, 2023

Perkuat Ketahanan Energi, Pertamina Grup Tanda Tangan Perjanjian Jual Beli Minyak

Pertamina telah menandatangani Perjanjian Jual Beli Minyak Mentah dan/atau kondensat (PJBM) dengan PT Kilang Pertamina Internasional (KPI) dalam upaya mendukung ketahanan energi nasional. Dalam penandatanganan tersebut, Pertamina Subholding Upstream berkomitmen untuk menyediakan minyak mentah yang diproduksi kepada kilang Subholding Refinery & Petrochemical untuk pemenuhan kebutuhan bahan bakar nasional. Hal ini merupakan langkah untuk mengurangi ketergantungan terhadap impor bahan bakar dan menjaga kemandirian energi Indonesia.

Strengthening Energy Security, Pertamina Group Signs Crude Oil Sale and Purchase Agreement

Pertamina has signed a Crude Oil and/or condensate Sale and Purchase Agreement (PJBM) with PT Kilang Pertamina Internasional (KPI) in an effort to support national energy security. In this signing, Pertamina Subholding Upstream is committed to providing produced crude oil to the Refinery & Petrochemical Subholding refinery for the fulfillment of national fuel needs. This is a step towards reducing dependence on fuel imports and maintaining Indonesia's energy independence.



3 Februari 2023
February 3, 2023

Kilang Cilacap Raih Gold Penghargaan CSR & PDB Award 2023

PT Kilang Pertamina Internasional (KPI) RU IV Cilacap meraih penghargaan Gold dalam ajang Corporate Social Responsibility (CSR) dan Pembangunan Desa Berkelanjutan (PDB) Award 2023 dari Kementerian Desa, Pembangunan Desa Tertinggal, dan Transmigrasi RI. Penghargaan ini diberikan sebagai pengakuan atas keberhasilan Kilang Cilacap dalam membina Desa Energi Berdikari di Dusun Bondan, Cilacap. Program Desa Energi Berdikari mencakup berbagai inisiatif, termasuk pembangkit listrik tenaga hybrid, sistem desalinasi berbasis masyarakat, dan tambak polikultur biofilter.

Cilacap Refinery Receives Gold Award for CSR & GDP Award 2023

PT Kilang Pertamina Internasional (KPI) RU IV Cilacap has been awarded the Gold prize in the Corporate Social Responsibility (CSR) and Sustainable Village Development (PDB) Award 2023 by the Ministry of Village Development, Disadvantaged Regions, and Transmigration of the Republic of Indonesia. This award recognizes Kilang Cilacap's success in nurturing the Independent Energy Village in Bondan Hamlet, Cilacap. The Independent Energy Village program includes various initiatives such as hybrid power generation, community-based desalination systems, and biofilter polyculture fish ponds.





8 Februari 2023
February 8, 2023

Jambaran-Tiung Biru Pertamina EP Cepu Resmi Salurkan Energi Untuk Jawa Timur & Jawa Tengah

Wakil Presiden Republik Indonesia, K.H. Ma'ruf Amin, meresmikan Proyek Strategis Nasional (PSN) Jambaran-Tiung Biru (JTB) di Surabaya, Jawa Timur. Proyek Lapangan Gas Unitisasi Jambaran-Tiung Biru dikembangkan oleh PT Pertamina EP Cepu (PEPC) dan akan memasok gas sebesar 192 MMSCFD untuk kebutuhan pembangkit listrik, industri, dan rumah tangga di wilayah Jawa Timur serta Jawa Tengah melalui program jaringan gas (jargas). Pemerintah Indonesia terus mendorong pemanfaatan energi bersih seperti gas, yang sejalan dengan kebijakan bauran energi nasional.

Jambaran-Tiung Biru Pertamina EP Cepu Officially Distributes Energy for East Java & Central Java

The Vice President of the Republic of Indonesia, K.H. Ma'ruf Amin, inaugurated the National Strategic Project (PSN) Jambaran-Tiung Biru (JTB) in Surabaya, East Java. The Jambaran-Tiung Biru Gas Field Unitization Project is developed by PT Pertamina EP Cepu (PEPC) and will supply 192 MMSCFD of gas for the electricity, industrial, and household needs in East Java and Central Java through the gas network (jargas) program. The Indonesian government continues to promote the use of clean energy such as gas, which aligns with the national energy mix policy.



10 Februari 2023
February 10, 2023

Torehkan Pencapaian Positif Tahun 2022, Nusantara Regas Catat Pendapatan USD346,16 Juta

PT Nusantara Regas (NR), sebagai bagian dari Subholding Gas Pertamina dalam bisnis *Liquefied Natural Gas* (LNG), meraih pencapaian positif di tahun 2022. NR berhasil menyerahkan gas sebesar 86,03 juta MMBTU dan meraih pendapatan sebesar USD346,16 juta, dengan laba bersih USD26,06 juta (*unaudited*). Pencapaian ini melebihi target KPI 2022 sebesar 101,9%, didukung oleh bisnis utama dalam penerimaan, penyimpanan, dan regasifikasi LNG di Jakarta, yang memasok 60% kebutuhan energi pembangkit listrik PLN wilayah Jakarta dan Jawa bagian Barat. Direktur Utama NR - Harry Budi Sidharta, dalam Town Hall Meeting (THM) 2023 bertema "*Reliable for The Future*" menyampaikan komitmen NR untuk terus berkontribusi dalam pemenuhan energi dan rencana ekspansi bisnis di wilayah Jakarta, Jawa Barat, dan Papua dengan menggunakan LNG.

Recording Positive Achievements in 2022, Nusantara Regas Records Revenue of USD346.16 Million

PT Nusantara Regas (NR), as part of Pertamina's Gas Subholding in the Liquefied Natural Gas (LNG) business, achieved positive results in 2022. NR successfully delivered 86.03 million MMBTU of gas and generated revenue of USD346.16 million, with a net profit of USD26.06 million (*unaudited*). This achievement exceeded the 2022 KPI target by 101.9%, supported by the main business of receiving, storing, and regasifying LNG in Jakarta, supplying 60% of the energy needs of PLN power plants in Jakarta and West Java. NR's CEO, Harry Budi Sidharta, in the 2023 Town Hall Meeting themed "*Reliable for The Future*", expressed NR's commitment to continue contributing to energy fulfillment and business expansion plans in Jakarta, West Java, and Papua using LNG.





10 Februari 2023
February 10, 2023

Pertamina Dukung Pengembangan KEK Arun Lhokseumawe Menuju Kawasan Industri Hijau

PT Pertamina (Persero) bersama dengan sejumlah BUMN, termasuk PT Pupuk Iskandar Muda, PT Pelindo, dan PT Pembangunan Aceh, telah menandatangani Head of Agreement Penyertaan Modal di PT Patriot, Badan Usaha Pembangun dan Pengelola KEK Arun Lhokseumawe. Disaksikan langsung oleh Presiden RI Joko Widodo dan Menteri BUMN Erick Thohir, perjanjian tersebut ditandatangani oleh Direktur Utama PT Pertamina (Persero) Nicke Widyawati, Direktur Utama PT Pupuk Iskandar Muda Budi Santoso Syarif, Direktur Utama PT Pelindo Arif Suhartono, dan Direktur Utama PT Pembangunan Aceh Ali Mulyagusdin. Melalui sinergi ini, mereka mendukung pengembangan KEK Arun Lhokseumawe menjadi Kawasan Energi Hijau. KEK tersebut dengan luas 2.600 hektar akan berfokus pada sektor energi, petrokimia, agro industri, logistik, dan industri penghasil kertas kraft, serta memiliki potensi di pengembangan industri perikanan dan pertanian.

Pertamina Supports the Development of the Arun Lhokseumawe Special Economic Zone towards a Green Industrial Zone

PT Pertamina (Persero), along with several state-owned enterprises, including PT Pupuk Iskandar Muda, PT Pelindo, and PT Pembangunan Aceh, has signed a Head of Agreement for Capital Participation in PT Patriot, the Business Entity Builder and Manager of the Arun Lhokseumawe Special Economic Zone (SEZ). Witnessed by President of the Republic of Indonesia Joko Widodo and Minister of State-Owned Enterprises Erick Thohir, the agreement was signed by the President Director of PT Pertamina (Persero) Nicke Widyawati, President Director of PT Pupuk Iskandar Muda Budi Santoso Syarif, President Director of PT Pelindo Arif Suhartono, and President Director of PT Pembangunan Aceh Ali Mulyagusdin. Through this synergy, they support the development of the Arun Lhokseumawe SEZ into a Green Energy Zone. This 2,600-hectare SEZ will focus on the energy, petrochemical, agro-industry, logistics, and kraft paper manufacturing sectors, with potential for fisheries and agriculture industry development.



14 Februari 2023
February 14, 2023

Pertamina Apresiasi Menteri ATR/Kepala BPN atas Sertifikasi Proyek Strategis Nasional dan Aset

PT Pertamina (Persero) mengapresiasi Kementerian Agraria dan Tata Ruang/Badan Pertanahan Nasional (ATR/BPN) atas penyerahan Sertipikat Tanah untuk Proyek Strategis Nasional dan Aset Pertamina yang diserahkan langsung Menteri ATR/Kepala BPN, Marschal TNI (Purn) Hadi Tjahjanto, S.I.P. kepada Direktur Utama Pertamina Nicke Widyawati hari ini (14/2) di Ballroom Grha Pertamina, Jakarta. Dengan dukungan dari Kementerian ATR/BPN, Pertamina telah berhasil melakukan peningkatan status kepemilikan tanah PT Pertamina (Persero) di tahun 2022 mencapai 804,5 Ha, dimana sebagian besar diantaranya merupakan aset di wilayah Sumatera Utara dan tanah untuk pembangunan Proyek Strategis Nasional di Indramayu Jawa Barat, Cilacap Jawa Tengah, dan Tuban Jawa Timur.

Pertamina Appreciates the Minister of Agrarian Affairs/Head of National Land Agency for the Certification of National Strategic Projects and Assets

PT Pertamina (Persero) appreciates the Ministry of Agrarian Affairs and Spatial Planning/ National Land Agency (ATR/BPN) for handing over Land Certificates for National Strategic Projects and Pertamina Assets, presented directly by Minister of ATR/BPN, Marshal TNI (Ret) Hadi Tjahjanto, S.I.P. to Pertamina's CEO Nicke Widyawati today (14/2) at the Grha Pertamina Ballroom, Jakarta. With the support of the ATR/BPN Ministry, Pertamina has successfully upgraded the land ownership status of PT Pertamina (Persero) in 2022 to 804.5 hectares, the majority of which are assets in North Sumatra and land for the development of National Strategic Projects in Indramayu, West Java, Cilacap, Central Java, and Tuban, East Java.





16 Februari 2023
February 16, 2023

Semangat Go Global, Pertamina Internasional EP Berhasil Menambahkan 10% Participating Interest di Irak

PT Pertamina Hulu Energi (PHE) melalui PT Pertamina Internasional EP (PIEP) memainkan peran penting dalam kerja sama dengan mitra internasional di bidang Eksplorasi dan Produksi Migas di berbagai negara. PIEP, yang merupakan Regional Internasional Subholding Upstream Pertamina, telah membeli 10% *Participating Interest* (PI) dari ExxonMobil Iraq Limited (EMIL) di lapangan minyak dan gas di Selatan Irak, dekat dengan kota Basra. Kerja sama yang harmonis dengan mitra internasional di lapangan ini memperkuat posisi Pertamina sebagai pemain utama dalam industri Migas di tingkat global dan diharapkan akan memberikan tambahan produksi minyak sekitar 100.000 barel per hari (BOPD) bagi Pertamina dalam tahun 2023 dan ke depannya, mendukung visi Pertamina sebagai Perusahaan Energi Nasional Kelas Dunia.

Driven by a Go Global Spirit, Pertamina International EP Successfully Increases 10% Participating Interest in Iraq

PT Pertamina Hulu Energi (PHE) through PT Pertamina Internasional EP (PIEP) plays a significant role in cooperation with international partners in the Exploration and Production of Oil and Gas in various countries. PIEP, which is the International Regional Subholding of Pertamina Upstream, has acquired a 10% Participating Interest (PI) from ExxonMobil Iraq Limited (EMIL) in oil and gas fields in Southern Iraq, near the city of Basra. Harmonious cooperation with international partners in this field strengthens Pertamina's position as a major player in the Oil and Gas industry globally and is expected to provide an additional oil production of around 100,000 barrels per day (BOPD) for Pertamina in 2023 and beyond, supporting Pertamina's vision as a World-Class National Energy Company.



16 Februari 2023
February 16, 2023

PIS Sukses Kantongi Pendanaan USD185 Juta, Tingkatkan Investasi Kapal dan Infrastruktur

Subholding Integrated Marine Logistics (IML) PT Pertamina International Shipping (PIS) telah berhasil mengamankan pendanaan sebesar total USD185 juta untuk investasi kapal dan infrastruktur terminal LPG yang dikelola oleh Subholding IML. Pendanaan ini merupakan kelanjutan dari pendanaan sebelumnya di tahun 2021 sebesar USD134 juta untuk pembelian 2 VLCC, yang merupakan investasi kapal tanker minyak terbesar dalam 10 tahun terakhir di Pertamina dan Indonesia. Dengan dukungan dari bank nasional dan mancanegara seperti SMBC, BNI, Bank Mandiri, BTPN, Mizuho, dan MUFG, pendanaan ini diharapkan akan mendorong pertumbuhan bisnis PIS di tahun 2023.

PIS Successfully Secures Funding of USD185 Million, Enhances Ship and Infrastructure Investments

PT Pertamina International Shipping (PIS), a subsidiary of the Integrated Marine Logistics (IML) Subholding, has successfully secured a total funding of USD185 million for ship and LPG terminal infrastructure investments managed by the IML Subholding. This funding follows the previous financing in 2021 amounting to USD134 million for the purchase of 2 VLCCs, which represents the largest oil tanker investment in the last 10 years for Pertamina and Indonesia. With the support of national and international banks such as SMBC, BNI, Bank Mandiri, BTPN, Mizuho, and MUFG, this funding is expected to drive PIS's business growth in 2023.





21 Februari 2023
February 21, 2023

Subholding Gas Pertamina Sediakan Alternatif Energi Gas Bumi, Lengkapi Ekosistem BBG Transportasi di Masa Transisi Energi

Direktur Utama PT Gas Energi Indonesia Muhammad Hardiansyah dalam Talkshow "Ekosistem BBG Transportasi di Indonesia" di IIMS 2023, mengungkapkan bahwa PT PGN Tbk, sebagai Subholding Gas Pertamina, berupaya meningkatkan layanan gas bumi sebagai energi alternatif yang ramah lingkungan untuk transportasi dalam masa transisi energi. Melalui konversi Bahan Bakar Gas (BBG), PT Gas Energi Indonesia, anak perusahaan Subholding Gas Pertamina, mengimplementasikan BBG ke berbagai jenis kendaraan, termasuk sepeda motor, kendaraan logistik, kendaraan roda empat, dan kendaraan roda tiga. BBG menawarkan keunggulan ekonomis dan ramah lingkungan dengan potensi penghematan biaya bahan bakar hingga 30% karena pasokan gas bumi yang melimpah dari sumber dalam negeri. Dalam upaya ini, Kementerian ESDM telah menetapkan harga BBG sebesar Rp4.500 per Liter Setara Premium (LSP), tetap sama di seluruh Indonesia, dengan rencana untuk mengaktifkan lebih banyak titik pengisian BBG dan memperluas program konversi BBG ke berbagai jenis kendaraan. Dalam penggunaan BBG, PT PGN Tbk menancangkan berbagai konversi kendaraan untuk meningkatkan efisiensi biaya dan mengurangi emisi.

Pertamina's Gas Subholding Provides Natural Gas Energy Alternatives, Completing the Transportation Gas Ecosystem during the Energy Transition Period

President Director of PT Gas Energi Indonesia Muhammad Hardiansyah in the Talkshow "Transportation Gas Ecosystem in Indonesia" at IIMS 2023, revealed that PT PGN Tbk, as Pertamina's Gas Subholding, seeks to improve natural gas services as an environmentally friendly alternative energy for transportation during the energy transition period. Through Gas Fuel (BBG) conversion, PT Gas Energi Indonesia, a subsidiary of Pertamina's Gas Subholding, implements BBG into various types of vehicles, including motorcycles, logistics vehicles, four-wheelers, and three-wheelers. BBG offers economic and environmentally friendly advantages with potential fuel cost savings of up to 30% due to the abundant supply of natural gas from domestic sources. In this effort, the Ministry of Energy and Mineral Resources has set the price of BBG at Rp4,500 per Liter of Premium Equivalent (LSP), remaining the same throughout Indonesia, with plans to activate more BBG filling points and expand the BBG conversion program to various types of vehicles. In the use of BBG, PT PGN Tbk has launched various vehicle conversions to improve cost efficiency and reduce emissions.



24 Februari 2023
February 24, 2023

Pencatatan Perdana Saham PGE, Targetkan Rp9 Triliun Investasi Energi Hijau

PT Pertamina Geothermal Energy (PGE) memulai sejarah baru melalui pencatatan perdana saham PGE di Bursa Efek Indonesia (BEI) dengan ticker code: "PGE0". Melalui aksi korporasi tersebut, PGE menargetkan investasi sekitar Rp9 triliun untuk pengembangan bisnis panas bumi yang diharapkan dapat mendukung transisi energi bersih di Indonesia dan membantu memenuhi kebutuhan energi nasional yang diperkirakan akan mencapai lebih dari 500 Gigawatt pada tahun 2060, dengan fokus pada energi terbarukan. PGE akan memanfaatkan dana ini untuk meningkatkan kapasitas dan kontribusi geothermal pada energi mix di Indonesia serta menjalankan tata kelola yang baik sesuai dengan regulasi yang berlaku untuk mendukung pengembangan sektor energi terbarukan berbasis panas bumi.

Initial Public Offering of PGE Shares, Targeting Rp9 Trillion Investment in Green Energy

PT Pertamina Geothermal Energy (PGE) is embarking on a new era through the initial public offering of PGE shares on the Indonesia Stock Exchange (IDX) with the ticker code: "PGE0". Through this corporate action, PGE aims to invest approximately Rp9 trillion in the development of geothermal business, which is expected to support the clean energy transition in Indonesia and help meet the national energy needs, estimated to exceed 500 gigawatts by 2060, with a focus on renewable energy. PGE will utilize these funds to increase geothermal capacity and contribution to the energy mix in Indonesia and to implement good governance practices in accordance with applicable regulations to support the development of the geothermal-based renewable energy sector.





25 Februari 2023
February 25, 2023

Pertamina Bersama Mitra Akuisisi Wilayah Kerja Bunga dan Peri Mahakam

PT Pertamina Hulu Energi (PHE), sebagai Subholding Upstream, berhasil mendapatkan lelang penawaran langsung Wilayah Kerja (WK) Bunga dan Wilayah Kerja Peri Mahakam. Pengumuman hasil Lelang Wilayah Kerja (WK) Migas Tahun 2022 resmi disampaikan langsung oleh Direktur Jenderal Minyak dan Gas Bumi Kementerian Energi dan Sumber Daya Mineral (ESDM). Konsorsium PHE bersama mitra yang telah melakukan Studi Bersama akan mengelola WK Bunga di lepas pantai Jawa Timur, sementara WK Peri Mahakam yang terletak di lepas pantai dan daratan Timur Kalimantan akan dikelola oleh konsorsium PHE dan Eni Indonesia Limited. Total komitmen investasi untuk ketiga WK ini mencapai USD14,4 juta untuk tiga tahun pertama masa eksplorasi, dengan fokus pada kegiatan studi geologi dan geofisika, akuisisi dan pengolahan data seismik 3D, serta pengeboran sumur eksplorasi.

Pertamina, Along with Partners, Acquires Bunga and Peri Mahakam Working Areas

PT Pertamina Hulu Energi (PHE), as the Upstream Subholding, has successfully acquired the direct bidding for the Bunga and Peri Mahakam Working Areas. The announcement of the results of the Migas Working Area (WK) Auction for 2022 was officially made by the Director General of Oil and Gas of the Ministry of Energy and Mineral Resources (ESDM). The PHE consortium, along with partners who have conducted Joint Studies, will manage the Bunga WK offshore East Java, while the Peri Mahakam WK located offshore and onshore East Kalimantan will be managed by the PHE consortium and Eni Indonesia Limited. The total investment commitment for these three WKs reached USD14.4 million for the first three years of the exploration period, focusing on geological and geophysical studies, acquisition and processing of 3D seismic data, and exploration well drilling.



3 Maret 2023
March 3, 2023

Pertamina NRE-TEPCO HD Mantapkan Pengembangan Hidrogen Hijau dan Amonia Hijau

PT Pertamina Power Indonesia (Pertamina NRE) dan Tokyo Electric Power Company Holdings, Incorporated (TEPCO HD) telah menandatangani nota kesepahaman untuk mengembangkan hidrogen hijau dan amonia hijau. Nota kesepahaman ini merupakan tindak lanjut dari penandatanganan joint study agreement (JSA) antara keduanya pada 18 Oktober 2022 lalu di Bali. Nota kesepahaman ini mencakup berbagai kegiatan seperti survey verifikasi, seleksi area produksi hidrogen, identifikasi segmen pasar, dan pengembangan teknologi. Kedua perusahaan berfokus pada pasar domestik Indonesia dalam tahap awal dan berencana untuk menasar pasar ekspor ke Jepang dan negara lain dalam jangka menengah hingga panjang. Dukungan dari NEDO, lembaga riset dan pengembangan nasional Jepang, juga akan memperkuat pengembangan teknologi untuk menciptakan kehidupan masyarakat yang berkelanjutan.

Pertamina NRE-TEPCO HD Solidify Development of Green Hydrogen and Green Ammonia

PT Pertamina Power Indonesia (Pertamina NRE) and Tokyo Electric Power Company Holdings, Incorporated (TEPCO HD) have signed a memorandum of understanding to develop green hydrogen and green ammonia. This memorandum of understanding is a follow-up to the joint study agreement (JSA) signed between the two parties on October 18, 2022, in Bali. The memorandum of understanding covers various activities such as verification surveys, selection of hydrogen production areas, identification of market segments, and technology development. Both companies are focusing on the domestic market in Indonesia in the initial stage and plan to target export markets to Japan and other countries in the medium to long term. Support from NEDO, the Japanese national research and development institution, will also strengthen technology development to create sustainable community livelihoods.





7 Maret 2023
March 7, 2023

Chevron dan Pertamina Menandatangani Perjanjian untuk Menjajaki Pengembangan Teknologi Carbon Capture Storage dan Carbon Capture Utilization and Storage (CSS/CCUS) di Indonesia

PT Pertamina (Persero) dan Chevron New Energies International Pte. Ltd. (Chevron New Energies) telah menandatangani Joint Study Agreement (JSA) untuk mengevaluasi kelayakan carbon capture storage and carbon capture, utilization, and storage (CCS/CCUS) di Kalimantan Timur, Indonesia. Perjanjian tersebut ditandatangani di sela-sela CERAWEEK 2023, acara di mana para pemimpin Chevron dan Pertamina bersama-sama dengan pejabat pemerintah, pakar, akademisi, inovator teknologi, dan pemimpin keuangan mengeksplorasi ide dan solusi dengan tema "Navigating a Turbulent World: Energy, Climate and Security". Kesepakatan ini merupakan langkah kedua dalam kolaborasi antara Chevron dan Pertamina setelah mereka mengumumkan kerja sama sebelumnya untuk menjajaki pengembangan proyek hidrogen hijau dan amonia hijau dengan menggunakan energi terbarukan di Indonesia.

Chevron and Pertamina Sign Agreement to Explore Carbon Capture Storage and Carbon Capture Utilization and Storage (CSS/CCUS) Technology in Indonesia

PT Pertamina (Persero) and Chevron New Energies International Pte. Ltd. (Chevron New Energies) have signed a Joint Study Agreement (JSA) to evaluate the feasibility of carbon capture storage and carbon capture, utilization, and storage (CCS/CCUS) in East Kalimantan, Indonesia. The agreement was signed during the CERAWEEK 2023, an event where Chevron and Pertamina leaders, together with government officials, experts, academics, technology innovators, and financial leaders, explore ideas and solutions under the theme "Navigating a Turbulent World: Energy, Climate and Security." This agreement marks the second step in the collaboration between Chevron and Pertamina after they announced previous cooperation to explore the development of green hydrogen and green ammonia using renewable energy in Indonesia.



8 Maret 2023
March 8, 2023

PGN Gandeng Tiga Perusahaan Jepang dan PTPN Garap Proyek Biomethane

PT PGN Tbk, sebagai Subholding Gas Pertamina, berkolaborasi dengan perusahaan gas Jepang, seperti Osaka Gas Co., Ltd (DAIGAS), JGC Holding Corporation (JGC), dan INPEX Corporation (INPEX), berkolaborasi untuk mengembangkan proyek energi bersih biomethane. Proyek ini menindaklanjuti kerja sama PT Pertamina (Persero) selaku Holding Migas dengan DAIGAS, JGC, dan INPEX dalam kajian bersama mengenai proyek energi bersih di Indonesia. Selain itu, juga mewujudkan program Asia Zero Emission Community (AZEC) yang diumumkan oleh Presiden RI Joko Widodo dan Perdana Menteri Jepang Fumio Kishida dalam rangkaian Presidensi G20 pada 14 November 2022 di Bali. Pemerintah Jepang menyatakan siap membantu Indonesia untuk mendukung proses transisi energi di Indonesia, sebagai bagian dari kerangka kerja sama AZEC. Dalam penandatanganan kerja sama, PGN, DAIGAS, JGC, INPEX dan PTPN sepakat melakukan studi pengolahan menjadi biomethane POME atau biogas yang disupply dari PTPN.

PGN Collaborates with Three Japanese Companies and PTPN to Develop Biomethane Projects

PT PGN Tbk, as a Subholding Gas of Pertamina, collaborates with Japanese gas companies such as Osaka Gas Co., Ltd (DAIGAS), JGC Holding Corporation (JGC), and INPEX Corporation (INPEX) to develop clean energy biomethane projects. This project follows the cooperation between PT Pertamina (Persero) as the Oil and Gas Holding and DAIGAS, JGC, and INPEX in a joint study on clean energy projects in Indonesia. It also realizes the Asia Zero Emission Community (AZEC) program announced by the President of Indonesia Joko Widodo and the Prime Minister of Japan Fumio Kishida during the G20 Presidency series on November 14, 2022, in Bali. The Japanese government has expressed readiness to assist Indonesia in supporting the energy transition process in Indonesia as part of the AZEC cooperation framework. In the signing of the cooperation, PGN, DAIGAS, JGC, INPEX, and PTPN agreed to conduct studies on processing POME or biogas into biomethane supplied by PTPN.





8 Maret 2023
March 8, 2023

Unlock Value, PTK Teken Kerja Sama 'Project Nautilus' dengan Mitra Global

PT Pertamina Trans Kontinental (PTK), anak usaha dari PT Pertamina International Shipping Subholding Integrated Marine Logistics, menjalin kemitraan strategis dengan Go Marine Group Pty.Ltd. (GMG), perusahaan marine services asal Australia. Kemitraan strategis ini ditandai dengan penandatanganan *Memorandum of Understanding Project Nautilus* pada 28 Februari 2023 di mana kerja sama mencakup proyek pengembangan bisnis PTK-GMG, dengan skema merger dan akuisisi aset untuk mengoperasikan 11 kapal jenis *Offshore Support Vessel* untuk perluasan bisnis di segmen upstream market. Melalui proyek ini, PTK berupaya untuk memperluas bisnisnya dengan menggandeng mitra strategis, sesuai dengan program unlock value Subholding Integrated Marine Logistics.

Unlocking Value, PTK Signs Cooperation 'Project Nautilus' with Global Partners

PT Pertamina Trans Kontinental (PTK), a subsidiary of PT Pertamina International Shipping Subholding Integrated Marine Logistics, has entered into a strategic partnership with Go Marine Group Pty.Ltd. (GMG), an Australian marine services company. This strategic partnership is marked by the signing of the *Memorandum of Understanding Project Nautilus* on February 28, 2023, where the cooperation includes the PTK-GMG business development project, with a merger and asset acquisition scheme to operate 11 Offshore Support Vessels for business expansion in the upstream market segment. Through this project, PTK aims to expand its business by partnering with strategic allies, in line with the Subholding Integrated Marine Logistics' value unlocking program.



10 Maret 2023
March 10, 2023

Erick Thohir Apresiasi Pertamina Raih 9 Penghargaan Dalam Ajang BCOMSS 2023

Pertamina meraih sembilan penghargaan di ajang BUMN Corporate Communication and Sustainability Summit (BCOMSS) 2023 yang berlangsung di Tennis Indoor Senayan, Jakarta, termasuk penghargaan paling bergengsi, yaitu *Best of The Best Sustainability*. Pertamina juga membawa pulang delapan penghargaan lainnya di kategori *sustainability* dan *communications*. Penghargaan tersebut diserahkan langsung oleh Menteri BUMN, Erick Thohir, dan diterima oleh Direktur Keuangan Pertamina, Emma Sri Martini, serta Vice President (VP) Corporate Communications Pertamina, Fadjar Djoko Santoso dan VP CSR & SMEPP PT Pertamina (Persero) Fajriyah Usman. Penghargaan ini menunjukkan komitmen Pertamina dalam bidang tanggung jawab sosial dan lingkungan berkelanjutan. Ajang ini diselenggarakan untuk mengapresiasi kinerja komunikasi dan tanggung jawab sosial serta lingkungan dari perusahaan-perusahaan BUMN dan anak perusahaan mereka.

Erick Thohir Appreciates Pertamina for Winning 9 Awards at BCOMSS 2023

Pertamina received nine awards at the BUMN Corporate Communication and Sustainability Summit (BCOMSS) 2023 held at the Tennis Indoor Senayan, Jakarta, including the most prestigious award, the *Best of The Best Sustainability*. Pertamina also brought home eight other awards in the sustainability and communications categories. The awards were presented directly by the Minister of State-Owned Enterprises, Erick Thohir, and received by Pertamina's Finance Director, Emma Sri Martini, as well as Pertamina's Vice President (VP) Corporate Communications, Fadjar Djoko Santoso, and VP CSR & SMEPP of PT Pertamina (Persero), Fajriyah Usman. These awards demonstrate Pertamina's commitment to sustainable social and environmental responsibility. The event was held to appreciate the communication and social and environmental responsibility performance of state-owned enterprises and their subsidiaries.





14 Maret 2023
March 14, 2023

PIS Gandeng Mizuho Jepang untuk Pendampingan Credit & ESG Rating dan Pendanaan Berbasis ESG

PT Pertamina International Shipping (PIS) menyepakati kerja sama dengan Mizuho Bank, Ltd terkait pendampingan dalam memperoleh kredit rating dan rating ESG untuk pendanaan dalam pengembangan investasi perusahaan. Kesepakatan kerja sama antara PIS dan Mizuho Bank, Ltd ditandatangani pada acara Asia Zero Emission Community (AZEC) di Hotel New Otani, Jepang, 3 Maret 2023. AZEC merupakan forum pertemuan *public-private investment* yang diselenggarakan oleh Ministry Economics, Trade, and Industry Japan (METI).

PIS Collaborates with Mizuho Japan for Credit & ESG Rating Assistance and ESG-based Funding

PT Pertamina International Shipping (PIS) has agreed to a collaboration with Mizuho Bank, Ltd regarding assistance in obtaining credit rating and ESG rating for funding in the company's investment development. The collaboration agreement between PIS and Mizuho Bank, Ltd was signed at the Asia Zero Emission Community (AZEC) event at Hotel New Otani, Japan, on March 3, 2023. AZEC is a public-private investment meeting forum organized by the Ministry of Economics, Trade, and Industry Japan (METI).



16 Maret 2023
March 16, 2023

Pertamina Sampaikan Pentingnya Buffer Zone Demi Keselamatan Warga

Pasca insiden di Terminal BBM (TBBM) Plumpang, PT Pertamina (Persero) menyampaikan pentingnya keberadaan *buffer zone* (zona aman) pada fasilitas strategis perusahaan demi menjamin keselamatan warga. TBBM Plumpang merupakan salah satu objek vital nasional yang menjadi tulang punggung ketahanan pasokan BBM di sejumlah wilayah dan keberadaan *buffer zone* menjadi suatu keharusan untuk menjaga keselamatan masyarakat yang tinggal di sekitar fasilitas tersebut. Buffer zone akan membantu mengurangi risiko insiden yang dapat membahayakan warga dan pasokan BBM nasional.

Pertamina Emphasizes the Importance of Buffer Zones for Resident Safety

Following the incident at the Plumpang Fuel Terminal (TBBM), PT Pertamina (Persero) emphasizes the importance of buffer zones around strategic company facilities to ensure the safety of residents. The Plumpang Fuel Terminal (TBBM) is one of the national vital objects that serves as the backbone of fuel supply resilience in several regions, and the presence of buffer zones is essential to safeguard the safety of the surrounding community. Buffer zones will help reduce the risk of incidents that could endanger residents and national fuel supply.



21 Maret 2023
March 21, 2023

ELNUSA Teken MoU Bersama KHAN Co., Ltd di Korea-Indonesia Offshore Congress 2023

PT Elnusa Tbk (Elnusa) telah menandatangani Nota Kesepahaman (*Memorandum of understanding*/"MoU") dengan KHAN Co., Ltd. (KHAN) untuk kerja sama dan kolaborasi dalam berbagai aspek termasuk *decommissioning*, *commissioning*, *Offshore Hook Up and Carry Over* (HUC), *Pipe Laying Construction*, dan O&M/P&M. Penandatanganan dilakukan oleh Direktur Utama Elnusa John Hisar Simamora bersama CEO KHAN Jang-Hwan Hyun dan disaksikan langsung oleh Kementerian Kelautan dan Perikanan Korea dan Kementerian Koordinator Bidang Kemaritiman dan Investasi Indonesia serta Kementerian Kelautan dan Perikanan Indonesia dan SKK Migas. Elnusa melihat MoU ini sebagai peluang untuk pengembangan bisnis dan mendukung program pemerintah, sambil menciptakan manfaat ekonomi berkelanjutan dari *platform* yang sudah tidak beroperasi.

ELNUSA Signs MoU with KHAN Co., Ltd at Korea-Indonesia Offshore Congress 2023

PT Elnusa Tbk (Elnusa) has signed a Memorandum of Understanding (MoU) with KHAN Co., Ltd. (KHAN) for cooperation and collaboration in various aspects including *decommissioning*, *commissioning*, *Offshore Hook Up and Carry Over* (HUC), *Pipe Laying Construction*, and O&M/P&M. The signing was conducted by Elnusa's President Director, John Hisar Simamora, together with KHAN's CEO, Jang-Hwan Hyun, and was witnessed by the Korean Ministry of Maritime Affairs and Fisheries and the Indonesian Coordinating Ministry for Maritime Affairs and Investment, as well as the Indonesian Ministry of Maritime Affairs and Fisheries and SKK Migas. Elnusa sees this MoU as an opportunity for business development and supporting government programs while creating sustainable economic benefits from non-operational platforms.





2 April 2023
April 2, 2023

Go Global, Pertamina Trans Kontinental Raih Penghargaan Global Youth Leadership

PT Pertamina Trans Kontinental (PTK) meraih Penghargaan Global Youth Leadership dalam ajang Global Youth Leadership Summit & Award 2023 (GYLS Award 2023) di Dubai, Uni Emirat Arab. Penghargaan ini merupakan bentuk komitmen PTK untuk menjadi perusahaan jasa maritim terintegrasi dengan skala global. GYLS Award 2023 adalah forum internasional yang mengapresiasi kinerja unggul direksi dan pekerja, serta mengumpulkan para pemimpin dan inovator dari seluruh dunia untuk berbagi pengalaman dan pengetahuan dalam isu-isu global terkini. Dengan penghargaan ini, PTK berkomitmen untuk terus meningkatkan kinerja dalam mendukung visi menjadi perusahaan jasa maritim yang terintegrasi secara global.

Go Global, Pertamina Trans Kontinental Receives Global Youth Leadership Award

PT Pertamina Trans Kontinental (PTK) has won the Global Youth Leadership Award at the Global Youth Leadership Summit & Award 2023 (GYLS Award 2023) in Dubai, United Arab Emirates. This award demonstrates PTK's commitment to becoming a globally integrated maritime service company. The GYLS Award 2023 is an international forum that appreciates the excellent performance of directors and workers, and gathers leaders and innovators from around the world to share experiences and knowledge on current global issues. With this award, PTK is committed to continuously improving its performance in supporting the vision of becoming a globally integrated maritime service company.



4 April 2023
April 4, 2023

Pastikan Proses Recovery Kilang Berjalan Baik, Direksi Pertamina Kunjungi PT KPI RU Dumai

Guna memastikan proses *recovery* kilang berjalan baik dan lancar, Direksi PT Kilang Pertamina Internasional (PT KPI) melakukan kunjungan kerja ke Refinery Unit (RU) Dumai. Kunjungan Direksi ini merupakan salah satu bentuk komitmen PT KPI untuk penyelesaian atas kejadian yang terjadi. Selain Direktur Utama dan Direktur Operasi PT KPI, beberapa pejabat perusahaan dan pejabat pemerintah setempat juga melakukan kunjungan terkait insiden tersebut, termasuk Walikota Dumai, Kapolda Riau, dan tim pengawas dari Disnaker Riau. Tim dari Mabes Polri juga melakukan supervisi untuk memastikan penerapan Sistem Manajemen Pengamanan Objek Vital Nasional dan Objek Tertentu sesuai dengan peraturan yang berlaku. PT KPI RU Dumai saat ini berfokus pada pemulihan unit kilang dan investigasi penyebab insiden.

Ensure the Refinery Recovery Process Runs Smoothly, Pertamina Directors Visit PT KPI RU Dumai

To ensure that the refinery recovery process runs smoothly, the Directors of PT Kilang Pertamina Internasional (PT KPI) conducted a working visit to the Refinery Unit (RU) Dumai. This Director's visit is one form of PT KPI's commitment to resolving the incident that occurred. In addition to the CEO and Director of Operations of PT KPI, several company officials and local government officials also visited regarding the incident, including the Mayor of Dumai, the Chief of Police of Riau, and a supervisory team from the Riau Manpower Office. A team from the Indonesian National Police Headquarters also conducted supervision to ensure the implementation of the National Vital Object and Specific Object Security Management System in accordance with applicable regulations. PT KPI RU Dumai is currently focused on recovering the refinery unit and investigating the cause of the incident.





4 April 2023
April 4, 2023

Pertamina Tingkatkan Kehandalan Kilang dengan Standar Internasional

PT Pertamina (Persero) menyampaikan upaya yang telah ditempuh perusahaan untuk meningkatkan keandalan kilang sesuai standar internasional pada Rapat Dengar Pendapat dengan Komisi VII DPR RI. Direktur Utama Pertamina didampingi jajaran Direksi dan Direktur Utama PT Kilang Pertamina Internasional menyampaikan bahwa sejak insiden Balongan di tahun 2021 telah berbagai *improvement* dilakukan di seluruh kilang Pertamina. Salah satu parameter untuk memonitor kehandalan kilang, yaitu *Operational Availability*, telah mencapai skor 96% atau di atas rata-rata Global Refinery pada tahun 2022. Upaya meningkatkan kehandalan kilang terus dilakukan melalui program peremajaan material dan peralatan melalui implementasi rencana jangka panjang hingga tahun 2026 dengan total estimasi biaya sekitar USD2 miliar. Direktur Utama Pertamina, Nicke Widyawati, menekankan bahwa perbaikan ini penting untuk menjaga produksi kilang dan ketahanan energi nasional serta mencapai tujuan mengurangi impor.

Pertamina Increases Refinery Reliability to International Standards

PT Pertamina (Persero) presented the company's efforts to enhance refinery reliability according to international standards at a Hearing Meeting with the VII Commission of the Indonesian House of Representatives. The President Director of Pertamina, accompanied by the Board of Directors and the President Director of PT Kilang Pertamina Internasional, stated that since the Balongan incident in 2021, various improvements have been made across all Pertamina refineries. One parameter for monitoring refinery reliability, *Operational Availability*, reached a score of 96% or above the Global Refinery average in 2022. Efforts to improve refinery reliability continue through material and equipment rejuvenation programs implemented as part of a long-term plan until 2026, with a total estimated cost of around USD2 billion. The President Director of Pertamina, Nicke Widyawati, emphasized that these improvements are crucial to maintaining refinery production and national energy resilience while achieving the goal of reducing imports.



10 April 2023
April 10, 2023

Terapkan Strategi Borderless, PT Pertamina Hulu Sanga Sanga Lakukan Pengeboran Sumur Eksplorasi Polaris D-1X

PT Pertamina Hulu Sanga Sanga (PHSS), salah satu anak Perusahaan PT Pertamina Hulu Indonesia (PHI) Regional Kalimantan Subholding Upstream Pertamina, baru saja melakukan tajak pengeboran eksplorasi pada Sumur Eksplorasi Polaris D-1X pada tanggal 20 Maret 2023. Sumur ini merupakan pintu masuk (*play opener*) untuk area di wilayah kerja PHSS dan memiliki target reservoir yang lebih dalam dibandingkan reservoir-reservoir di lapangan yang telah berproduksi di sekitar wilayah tersebut. Direktur Utama PT Pertamina Hulu Indonesia (PHI), Chalid Said Salim menyampaikan bahwa sumur Eksplorasi Polaris D-1X merupakan satu dari 4 sumur eksplorasi Komitmen Pasti di area Sangasanga. Adapun sumur komitmen pasti lainnya yaitu Sumur Phoenix North-1 ST, Sumur Helios D-1, dan Sumur Draco B-1X. Melalui strategi "*borderless*", PHSS menjalin kolaborasi antara Pertamina grup dan PT Elnusa dalam upaya menemukan sumber daya baru yang dapat meningkatkan cadangan migas dan menjaga ketahanan energi nasional. PHSS berkomitmen untuk berinvestasi dalam eksplorasi dan pengembangan lapangan migas untuk menemukan sumber daya baru dan memperpanjang masa operasi produksinya serta menerapkan prinsip Environment, Social & Governance (ESG) dalam operasinya.

Implementing a Borderless Strategy, PT Pertamina Hulu Sanga Sanga Drills Exploration Well Polaris D-1X

PT Pertamina Hulu Sanga Sanga (PHSS), a subsidiary of PT Pertamina Hulu Indonesia (PHI) Regional Kalimantan Subholding Upstream Pertamina, has recently conducted the drilling of an exploration well, Polaris D-1X, on March 20, 2023. This well serves as the play opener for the PHSS working area and targets deeper reservoirs compared to the reservoirs in the producing fields around the area. The President Director of PT Pertamina Hulu Indonesia (PHI), Chalid Said Salim, stated that the Polaris D-1X Exploration Well is one of the four Commitment Wells in the Sangasanga area. The other commitment wells include Phoenix North-1 ST Well, Helios D-1 Well, and Draco B-1X Well. Through a "*borderless*" strategy, PHSS fosters collaboration between the Pertamina group and PT Elnusa in the effort to discover new resources to increase oil and gas reserves and maintain national energy resilience. PHSS is committed to investing in oil and gas field exploration and development to discover new resources, extend production operation periods, and apply Environment, Social & Governance (ESG) principles in its operations.





14 April 2023
April 14, 2023

Sinergi Pertamina Group Konkretkan Dekarbonisasi Melalui Perdagangan Karbon

Pertamina menunjukkan keseriusan atas komitmennya melakukan dekarbonisasi terhadap bisnisnya melalui penandatanganan perjanjian kerja sama perdagangan karbon antara Pertamina New & Renewable Energy (Pertamina NRE) dengan Pertamina Patra Niaga dan Pertamina NRE dan Pertamina Geothermal Energy (IDX: PGEO).

Pertamina Group Synergy Materializes Decarbonization through Carbon Trading

Pertamina demonstrates its seriousness about its commitment to decarbonize its business through the signing of a carbon trading agreement between Pertamina New & Renewable Energy (Pertamina NRE) and Pertamina Patra Niaga, as well as Pertamina NRE and Pertamina Geothermal Energy (IDX: PGEO).



17 April 2023
April 17, 2023

Pertamina – JOGMEC Perkuat Komitmen Transisi dan Keamanan Energi

Pertamina menandatangani Nota Kesepahaman dengan Japan Organization for Metals and Energy Security (JOGMEC) dalam rangka memperkuat kerja sama terkait teknologi Enhanced Oil/Gas Recovery (EOR/EGR) yang memanfaatkan CO₂ untuk meningkatkan produksi minyak dan gas. Penandatanganan tersebut dilaksanakan oleh Direktur Utama PT Pertamina (Persero), Nicke Widyawati dan Takahara Ichiro, Chairman & CEO, JOGMEC dan disaksikan oleh Menteri Energi dan Sumber Daya Mineral Republik Indonesia, Arifin Tasrif dan Menteri Ekonomi, Perdagangan dan Industri Jepang, Nishimura Yasutoshi pada Jumat, 14 April 2023 di Side Event G7 Ministerial Meeting on Climate, Energy and Environment di Sapporo, Jepang. Kerja sama ini mencakup produksi hidrogen, amonia, serta penangkapan dan penyimpanan karbon (*Carbon Capture & Storage*) dalam sektor industri seperti pembangkit listrik, pabrik baja, dan semen.

Pertamina - JOGMEC Strengthen Commitment to Energy Transition and Security

Pertamina has signed a Memorandum of Understanding with the Japan Organization for Metals and Energy Security (JOGMEC) to strengthen cooperation related to Enhanced Oil/Gas Recovery (EOR/EGR) technology that utilizes CO₂ to increase oil and gas production. The signing was carried out by the President Director of PT Pertamina (Persero), Nicke Widyawati, and Takahara Ichiro, Chairman & CEO of JOGMEC, and was witnessed by the Minister of Energy and Mineral Resources of the Republic of Indonesia, Arifin Tasrif, and the Minister of Economy, Trade, and Industry of Japan, Nishimura Yasutoshi, on Friday, April 14, 2023, at the Side Event G7 Ministerial Meeting on Climate, Energy, and Environment in Sapporo, Japan. This collaboration includes hydrogen and ammonia production, as well as carbon capture and storage (CCS) in industrial sectors such as power plants, steel mills, and cement factories.



18 Mei 2023
May 18, 2023

Direktur Utama Pertamina Dinobatkan sebagai Perempuan Indonesia Pendorong Inovasi

Direktur Utama Pertamina Nicke Widyawati mendapatkan penghargaan sebagai Perempuan Indonesia Pendorong Inovasi pada puncak peringatan Hari Kekayaan Intelektual Sedunia 2023 dari Kementerian Hukum dan HAM RI yang bertema Perempuan Indonesia Kreatif dan Inovatif: Ekonomi Tangguh yang selaras dengan tema global Women and IP: *Accelerating Innovation and Creativity*.

Pertamina's President Director Named as Indonesian Woman Driving Innovation

Pertamina's President Director, Nicke Widyawati, was awarded as the Indonesian Woman Driving Innovation at the peak of the World Intellectual Property Day 2023 celebrations by the Ministry of Law and Human Rights of the Republic of Indonesia under the theme Indonesian Women Creative and Innovative: Resilient Economy, aligning with the global theme Women and IP: *Accelerating Innovation and Creativity*.





22 Mei 2023
May 22, 2023

Pertamina NRE- Pupuk Kaltim Teken Kerjasama Studi Amonia Hijau Berbasis Thorium

Pertamina New & Renewable Energy (Pertamina NRE) menunjukkan komitmennya dalam pengembangan energi bersih di Indonesia. Melalui penandatanganan nota kesepahaman, Pertamina NRE bekerja sama dengan Pupuk Kaltim untuk mengembangkan amonia hijau bertenaga thorium di Kantor Pusat TOPSOE Lyngby, Denmark. Penandatanganan dilakukan oleh Chief Executive Officer Pertamina NRE Dannif Danusaputro dan Rahmad Pribadi, Direktur Utama Pupuk Kaltim. Dalam penandatanganan ini turut juga menyaksikan pihak kedutaan besar Indonesia di Denmark. Kesepakatan ini melibatkan pihak-pihak strategis lain yang ahli di industri ini, yaitu Copenhagen Atomics, Topsoe, Alfa Laval Copenhagen, dan Aalborg CSP.

Pertamina NRE - Pupuk Kaltim Signs Collaboration for Thorium-based Green Ammonia Study

Pertamina New & Renewable Energy (Pertamina NRE) demonstrates its commitment to developing clean energy in Indonesia. Through the signing of a memorandum of understanding, Pertamina NRE collaborates with Pupuk Kaltim to develop thorium-powered green ammonia at the TOPSOE Lyngby Headquarters in Denmark. The signing was conducted by the Chief Executive Officer of Pertamina NRE, Dannif Danusaputro, and Rahmad Pribadi, the President Director of Pupuk Kaltim. The Indonesian Embassy in Denmark also witnessed this signing. This agreement involves other strategic parties specializing in this industry, including Copenhagen Atomics, Topsoe, Alfa Laval Copenhagen, and Aalborg CSP.



30 Mei 2023
May 30, 2023

Pertamina Resmikan Lubricants Technology Center, Pusat Riset dan Inovasi Pelumas Terbesar di Indonesia

PT Pertamina Lubricants (PTPL), anak perusahaan Subholding Commercial & Trading Pertamina, meresmikan *Lubricants Technology Center* (LTC), pusat riset dan inovasi pelumas terbesar di Indonesia, berlokasi di Plumpang, Jakarta Utara. Dengan luas 12.500 m², LTC dilengkapi dengan fasilitas modern dan sumber daya manusia profesional untuk memenuhi kebutuhan pelumas di pasar Indonesia dan 14 negara di dunia termasuk Australia, Thailand dan Afrika Selatan.

Pertamina Inaugurates Lubricants Technology Center, the Largest Lubricant Research and Innovation Center in Indonesia

PT Pertamina Lubricants (PTPL), a subsidiary of Pertamina's Commercial & Trading Subholding, inaugurated the Lubricants Technology Center (LTC), the largest lubricant research and innovation center in Indonesia, located in Plumpang, North Jakarta. Spanning 12,500 square meters, LTC is equipped with modern facilities and professional human resources to meet the lubricant needs in the Indonesian market and 14 other countries worldwide, including Australia, Thailand, and South Africa.





31 Mei 2023
May 31, 2023

Nicke Widyawati dan Srikandi Pertamina Masuk 100 Perempuan Pemimpin Bisnis Paling Berpengaruh di Indonesia

Direktur Utama PT Pertamina (Persero), Nicke Widyawati, mendapatkan pengakuan sebagai salah satu dari 100 Tokoh Perempuan Pemimpin Bisnis Paling Berpengaruh di Indonesia tahun 2023 oleh Majalah SWA. Penghargaan ini diberikan atas kontribusi Nicke dalam mengantarkan Pertamina meraih laba bersih tahun 2022 sekitar USD3,8 miliar dan peningkatan laba perusahaan hingga 86% dibandingkan tahun 2021. Selain Nicke, beberapa Pemimpin Perempuan Pertamina Group juga masuk dalam daftar 100 Indonesia Most Powerful Women Business Leader of The Year 2023 versi Majalah SWA, menunjukkan komitmen Pertamina dalam menerapkan kesetaraan gender (*gender equality*) dalam bekerja, termasuk Emma Sri Martini, Ratih Esti Prihatini, dan Rosa Permata Sari. VP Corporate Communication PT Pertamina (Persero), Fadjar Djoko Santoso, mengatakan penghargaan tersebut mencerminkan apresiasi publik terhadap komitmen Pertamina sebagai perusahaan berbasis ESG dalam menerapkan kesetaraan gender.

Nicke Widyawati and Pertamina's Female Leaders Named Among the 100 Most Influential Women Business Leaders in Indonesia

The President Director of PT Pertamina (Persero), Nicke Widyawati, received recognition as one of the 100 Most Influential Women Business Leaders in Indonesia for the year 2023 by SWA Magazine. This award was given for Nicke's contribution to Pertamina's achievement of a net profit of around USD3.8 billion in 2022 and an 86% increase in company profit compared to 2021. In addition to Nicke, several female leaders from the Pertamina Group also made it to the list of the 100 Most Powerful Women Business Leader of The Year 2023 by SWA Magazine, demonstrating Pertamina's commitment to gender equality in the workplace, including Emma Sri Martini, Ratih Esti Prihatini, and Rosa Permata Sari. The Vice President of Corporate Communication at PT Pertamina (Persero), Fadjar Djoko Santoso, stated that the award reflects public appreciation for Pertamina's commitment as an ESG-based company in implementing gender equality.



6 Juni 2023
June 6, 2023

Catat Pencapaian Tertinggi, Pertamina Bukukan Laba Bersih Rp56,6 Triliun Pada RUPS Tahun Buku 2022

Direktur Utama Pertamina Nicke Widyawati menyampaikan pemaparan mengenai pencapaian kinerja Pertamina pada saat acara *Media Briefing "Capaian Kinerja 2022 PT Pertamina (Persero)"* yang diselenggarakan di Gedung Grha Pertamina, Jakarta. Pertamina berhasil mencatatkan laba bersih tertinggi sepanjang sejarahnya, mencapai USD3,81 miliar atau Rp56,6 triliun pada tahun 2022, meningkat 86% dibandingkan tahun sebelumnya. Pendapatan Perseroan juga melonjak hingga 48% menjadi USD84,89 miliar atau sekitar Rp1.262 triliun. Kinerja keuangan ini disokong oleh kenaikan lifting dan produksi migas, penjualan produk, serta upaya optimalisasi biaya yang menghasilkan penghematan sebesar USD3.273 juta dalam periode 2021-2022. Selain itu, Pertamina mengukuhkan posisinya sebagai satu-satunya perusahaan Indonesia yang masuk dalam Fortune Global 500 dengan peringkat 223, naik dari peringkat 287 sebelumnya.

Recording the Highest Achievement, Pertamina Records Net Profit of Rp56.6 Trillion at the 2022 Annual General Meeting

Pertamina's President Director, Nicke Widyawati, presented a performance overview of Pertamina at the "2022 PT Pertamina (Persero) Performance Achievement" Media Briefing held at the Pertamina Grha Building, Jakarta. Pertamina achieved its highest-ever net profit, reaching USD3.81 billion or Rp56.6 trillion in 2022, an 86% increase compared to the previous year. The company's revenue also surged by 48% to USD84.89 billion or around Rp1,262 trillion. This financial performance was supported by increased lifting and oil production, product sales, and cost optimization efforts that resulted in savings of USD3,273 billion during the period of 2021-2022. Additionally, Pertamina solidified its position as the only Indonesian company included in the Fortune Global 500, ranking 223rd, up from 287th previously.





14 Juni 2023
June 14, 2023

Perjalanan Mencari Energi Hingga ke Gurun Sahara

Direktur Utama PT Pertamina (Persero), Nicke Widyawati, melakukan kunjungan ke lapangan migas *Menzel Ledjmet Nord (MLN) Oil Field* di Algeria untuk memperluas ekspansi Pertamina di lapangan migas internasional. Meskipun perjalanan ke lokasi lapangan migas yang terletak di Gurun Sahara sangat menantang, Nicke mengucapkan apresiasi tinggi kepada pekerja yang bekerja jauh dari Tanah Air dan mengakui dedikasi mereka dalam memenuhi ketahanan energi nasional.

Journey to Seek Energy Extends to the Sahara Desert

The President Director of PT Pertamina (Persero), Nicke Widyawati, visited the Menzel Ledjmet Nord (MLN) Oil Field in Algeria to expand Pertamina's international oil field expansion. Despite the challenging journey to the oil field located in the Sahara Desert, Nicke expressed high appreciation for the workers who work far from their homeland and acknowledged their dedication in ensuring national energy security.



16 Juni 2023
June 16, 2023

Pertamina Tandatangani Kontrak Baru dengan Sonatrach dan Repsol di Aljazair

Pertamina melalui anak perusahaannya di Subholding Upstream, PT Pertamina Internasional EP (PIEP) yang beroperasi di Aljazair di bawah PT Pertamina Algeria EP (PAEP) berhasil memperpanjang kontrak baru hidrokarbon di Menzel Lejmat Nord (MLN), Blok 405 yang dilaksanakan sesuai perundangan Aljazair No. 19-13 yang mengatur aktivitas kegiatan hidrokarbon. Dengan kepercayaan ini, kontrak bagi hasil yang ditandatangani merupakan kelanjutan dari nota kesepahaman yang disepakati antara ketiga perusahaan pada 28 September 2022.

Pertamina Signs New Contracts with Sonatrach and Repsol in Algeria

Pertamina, through its subsidiary in the Upstream Subholding, PT Pertamina Internasional EP (PIEP) operating in Algeria under PT Pertamina Algeria EP (PAEP), successfully extended new hydrocarbon contracts in the Menzel Lejmat Nord (MLN), Block 405, in accordance with Algerian legislation No. 19-13 regulating hydrocarbon activities. With this trust, the profit-sharing contract signed is a continuation of the memorandum of understanding agreed upon by the three companies on September 28, 2022.





3 Juli 2023
July 3, 2023

Pertamina Investor Day 2023: Kolaborasi Wujudkan Nilai Pasar USD100 Miliar

Fungsi Investor Relations Direktorat Strategi, Portfolio dan Pengembangan Bisnis (SPPU) Pertamina menyelenggarakan kegiatan “Pertamina Investor Day 2023”, bertempat di Ballroom Grha Pertamina, Jakarta (3/7/2023). Kegiatan ini merupakan upaya Pertamina untuk membangun *networking* antara Pertamina Holding, Subholding, anak perusahaan dan afiliasinya dengan para *potensial investor* maupun *partner* sehingga diharapkan bisa terjalin kolaborasi yang menghasilkan *mutual benefit* bagi kedua belah pihak.

Kegiatan ini dihadiri oleh kurang lebih 200 peserta yang hadir secara *offline* maupun *daring*. Para peserta terdiri dari para *bonholders*, investor, sektor perbankan, *lenders*, *rating agency*, *business partner* hingga *potential partner* Pertamina. Dalam Investor Day 2023 ini juga dilaksanakan *exhibition* yang berisikan ESG Showcase Pertamina, serta *booth* Subholding dan Anak Perusahaan Pertamina mulai dari Pertamina Hulu Energi (PHE), Pertamina Geothermal Energy (PGE), PT Pertamina Patra Niaga (PPN), Pertamina New & Renewable Energy (PNRE), Pertamina International Shipping (PIS), PT Kilang Pertamina Internasional (KPI), Pertamina Gas Negara (PGN), Patra Jasa, Tugu Insurance, Pertamina IHC, Pelita Air Services, Pertamina Training and Consulting (PTC) dan lainnya.

Pertamina Investor Day 2023: Collaboration to Realize USD100 Billion Market Value

The Investor Relations function of the Directorate of Strategy, Portfolio and Business Development (SPPU) of Pertamina organized the “Pertamina Investor Day 2023” activity, held at Grha Pertamina Ballroom, Jakarta (3/7/2023). This activity is Pertamina’s effort to build *networking* between Pertamina Holding, Subholding, subsidiaries and affiliates with potential investors and partners so that it is hoped that collaboration can be established which results in mutual benefits for both parties.

This activity was attended by approximately 200 participants who attended offline and online. The participants consisted of *bonholders*, investors, the banking sector, *lenders*, *rating agencies*, *business partners* and potential partners of Pertamina. In this Investor Day 2023, an exhibition was also held which contained Pertamina’s ESG Showcase, as well as booths of Pertamina Subholding and Subsidiaries ranging from Pertamina Hulu Energi (PHE), Pertamina Geothermal Energy (PGE), PT Pertamina Patra Niaga (PPN), Pertamina New & Renewable Energy (PNRE), Pertamina International Shipping (PIS), PT Pertamina International Refinery (KPI), Pertamina Gas Negara (PGN), Patra Jasa, Tugu Insurance, Pertamina IHC, Pelita Air Services, Pertamina Training and Consulting (PTC) and others.



15 Juli 2023
July 15, 2023

13 MoU Pertamina, Komitmen Capai Target NZE 2060

Pertamina menandatangani 13 MoU dengan berbagai mitra selama ajang The 11th Indonesia Energi Baru, Terbarukan & Konservasi Energi Conference & Exhibition (EBTKE ConEx) yang berlangsung di ICE BSD City, Tangerang, Banten. MoU tersebut mencakup berbagai aspek, termasuk pemanfaatan EBT dalam proyek kereta cepat Jakarta-Bandung, investasi dalam *platform Green Ventures*, pemanfaatan amonia hijau dengan energi nuklir, transportasi hidrogen ke Singapura, komersialisasi karbon dalam produksi listrik bisnis geothermal, pengembangan proyek panas bumi, teknologi binary 210 MW, dan implementasi teknologi Carbon Capture Utilization and Storage (CCUS). Kerja sama ini mencerminkan komitmen Pertamina dalam mengembangkan bisnis EBT dan program dekarbonisasi sebagai pemimpin dalam transisi energi di Indonesia.

13 MoUs by Pertamina, Commitment to Achieve NZE 2060

Pertamina signed 13 MoUs with various partners during The 11th Indonesia New, Renewable Energy & Energy Conservation Conference & Exhibition (EBTKE ConEx) held at ICE BSD City, Tangerang, Banten. These MoUs cover various aspects, including the utilization of EBT in the Jakarta-Bandung high-speed train project, investments in Green Ventures platforms, utilization of green ammonia with nuclear energy, hydrogen transportation to Singapore, carbon commercialization in geothermal power business, geothermal project development, 210 MW binary technology, and the implementation of Carbon Capture Utilization and Storage (CCUS) technology. This collaboration reflects Pertamina’s commitment to developing EBT businesses and decarbonization programs as a leader in Indonesia’s energy transition.





23 Juli 2023
July 23, 2023

Direktur Utama Pertamina: MotoGP Mandalika 2023 Dongkrak Pertumbuhan Ekonomi Regional dan Nasional

Direktur Utama PT Pertamina (Persero), Nicke Widyawati memberikan sambutan dalam acara Launching Pertamina GP of Indonesia yang diselenggarakan di area Senayan City, Jakarta. Pertamina akan menjadi sponsor utama pada Pertamina Grand Prix (GP) of Indonesia, ajang balap motor internasional yang akan diselenggarakan di Pertamina Mandalika International Street Circuit, Lombok, Nusa Tenggara Barat, pada 13-15 Oktober 2023. Dukungan Pertamina bukan hanya untuk mendukung olahraga otomotif tetapi juga mampu mendorong pertumbuhan ekonomi nasional dan UMKM. Ajang MotoGP Mandalika pada tahun sebelumnya telah memberikan kontribusi positif terhadap perekonomian nasional dengan nilai transaksi sekitar Rp5 triliun, serta menciptakan peluang bisnis sebesar Rp800 miliar untuk UMKM.

Pertamina President Director: MotoGP Mandalika 2023 Boosts Regional and National Economic Growth

The President Director of PT Pertamina (Persero), Nicke Widyawati, gave a speech at the Launching of Pertamina GP of Indonesia held at Senayan City, Jakarta. Pertamina will be the main sponsor of the Pertamina Grand Prix (GP) of Indonesia, an international motorcycle racing event to be held at the Pertamina Mandalika International Street Circuit, Lombok, West Nusa Tenggara, on October 13-15, 2023. Pertamina's support is not only to support motorsports but also to drive national economic growth and SMEs. The MotoGP Mandalika event in the previous year has contributed positively to the national economy with transactions worth around Rp5 trillion, and created business opportunities of Rp800 billion for SMEs.



25 Juli 2023
July 25, 2023

Pertamina dan Petronas Tandatangani Perjanjian Jual Beli dengan Shell untuk 35% Kepemilikan di Blok Masela

Direktur Utama PT Pertamina Hulu Energi (PHE) Wiko Migantoro menandatangani Perjanjian Jual Beli Kepemilikan Blok Masela. PHE bekerja sama dengan Petronas mengakuisisi 35% kepemilikan Shell di blok tersebut. Di waktu yang sama Direktur Utama Pertamina Nicke Widyawati menandatangani MoU *Strategic Partnership for Masela Block Development* dengan Inpex. Kedua penandatanganan tersebut dilakukan di pembukaan acara Indonesian Petroleum Association (IPA) Convention & Exhibition bertempat di International Conference and Exhibition Center (ICE), BSD, Tangerang, Banten.

Pertamina and Petronas Sign Purchase Agreement with Shell for 35% Ownership in Masela Block

The President Director of PT Pertamina Hulu Energi (PHE), Wiko Migantoro, signed a Ownership Purchase Agreement for the Masela Block. PHE, in collaboration with Petronas, acquired Shell's 35% ownership in the block. At the same time, Pertamina's President Director, Nicke Widyawati, signed a Strategic Partnership MoU for Masela Block Development with Inpex. Both signings took place at the opening of the Indonesian Petroleum Association (IPA) Convention & Exhibition held at the International Conference and Exhibition Center (ICE), BSD, Tangerang, Banten.





25 Juli 2023
July 25, 2023

Pertamina Jajaki Potensi Kerja Sama Riset, Pengembangan, dan Implementasi Pengurangan Emisi Karbon

Direktur Utama Pertamina Nicke Widyawati dan Direktur Utama Mubadala Energy Mansoor Mohamed Al Hamed menandatangani kesepakatan kerja sama Pengembangan/Penerapan Solusi Energi Rendah Karbon sebagai Bagian dari Inisiatif Energi Transisi di Republik Indonesia. Penandatanganan kesepakatan dengan Mubadala, POSCO INTERNATIONAL, Japex, dan Jorgmec bertujuan untuk menjajaki potensi kerja sama dalam inisiatif transisi energi, termasuk pengembangan teknologi produk rendah karbon seperti Carbon Capture & Storage/Carbon Capture, Utilization & Storage (CCS/CCUS), Blue Hydrogen/Ammonia, New & Renewable Energy (NRE), dan kolaborasi terkait lainnya di Indonesia.

Pertamina Explores Potential Collaboration in Carbon Emission Reduction Research, Development, and Implementation

Pertamina's President Director, Nicke Widyawati, and Mubadala Energy's President Director, Mansoor Mohamed Al Hamed, signed a cooperation agreement for the Development/Implementation of Low Carbon Energy Solutions as part of the Energy Transition Initiative in the Republic of Indonesia. The signing of the agreement with Mubadala, POSCO INTERNATIONAL, Japex, and Jorgmec aims to explore potential collaborations in energy transition initiatives, including the development of low carbon technology products such as Carbon Capture & Storage/Carbon Capture, Utilization & Storage (CCS/CCUS), Blue Hydrogen/Ammonia, New & Renewable Energy (NRE), and other related collaborations in Indonesia.



27 Juli 2023
July 27, 2023

Pertamina Tajak Perdana Sumur Minyak Non Konvensional Blok Rokan

PT Pertamina (Persero), melalui PT Pertamina Hulu Rokan (PHR) melakukan tajak perdana sumur Migas Non Konvensional (MNK) di Wilayah Kerja (WK) Rokan. Tajak ini merupakan hasil studi potensi MNK dalam upaya mendukung produksi minyak dan gas nasional. Tajak sumur ini diresmikan langsung oleh Menteri Energi dan Sumber Daya Mineral (ESDM) Arifin Tasrif didampingi Kepala SKK Migas Dwi Soetjipto, Dirjen Migas Tutuka Ariadji, Direktur Utama PT Pertamina (Persero) Nicke Widyawati, Direktur Utama Pertamina Hulu Energi Wiko Migantoro, Direktur Utama PHR Chalid Salim Said, dan Gubernur Riau Syamsuar.

Pertamina Performs First Drilling of Non-Conventional Oil Well in Rokan Block

PT Pertamina (Persero), through PT Pertamina Hulu Rokan (PHR), conducted the inaugural drilling of a Non-Conventional Oil and Gas (MNK) well in the Rokan Working Area (WK). This drilling is the result of a study on the potential of MNK to support national oil and gas production. The well drilling was inaugurated directly by the Minister of Energy and Mineral Resources (ESDM), Arifin Tasrif, accompanied by the Head of SKK Migas, Dwi Soetjipto, the Director General of Oil and Gas, Tutuka Ariadji, the President Director of PT Pertamina (Persero), Nicke Widyawati, the President Director of Pertamina Hulu Energi, Wiko Migantoro, the President Director of PHR, Chalid Salim Said, and the Governor of Riau, Syamsuar.





4 Agustus 2023
August 4, 2023

Semangat Go Global: Pertamina Raih 3 Penghargaan SDG Innovation Accelerator For Young Professionals

PT Pertamina (Persero), PT Kilang Pertamina Indonesia (KPI), dan PT Pertamina Hulu Energi (PHE), berhasil meraih 3 penghargaan pada Program Integrated Independent Energy Village di acara SDG Innovation Accelerator For Young Professionals Awards Ceremony yang diselenggarakan oleh Indonesia Global Compact Network (IGCN), perwakilan dari United Nations Global Compact (UNGC) di Indonesia. Selain memberikan penghargaan untuk ketiga tim Pertamina Group tersebut, IGCN juga memberikan apresiasi kepada SDGI Mentor, yaitu Direktur Utama PT Pertamina (Persero) Nicke Widyawati, Direktur Utama PHE Wiko Migantoro, dan Direktur Utama KPI Taufik Adityawarman.

Go Global Spirit: Pertamina Receives 3 SDG Innovation Accelerator Awards for Young Professionals

PT Pertamina (Persero), PT Kilang Pertamina Indonesia (KPI), and PT Pertamina Hulu Energi (PHE) have won 3 awards at the Integrated Independent Energy Village Program during the SDG Innovation Accelerator For Young Professionals Awards Ceremony organized by the Indonesia Global Compact Network (IGCN), a representative of the United Nations Global Compact (UNGC) in Indonesia. In addition to honoring the three Pertamina Group teams, IGCN also appreciated the SDGI Mentors, namely the President Director of PT Pertamina (Persero), Nicke Widyawati, the President Director of PHE, Wiko Migantoro, and the President Director of KPI, Taufik Adityawarman.



9 Agustus 2023
August 9, 2023

Peringkat 141, Pertamina Satu-satunya Perusahaan Indonesia di Fortune Global 500

PT Pertamina (Persero) meraih peringkat #141 dalam daftar Fortune Global 500 tahun 2023, menjadikannya sebagai satu-satunya perusahaan Indonesia dan BUMN yang masuk dalam daftar tersebut. Posisi ini menunjukkan peningkatan yang signifikan dibanding tahun 2022 di peringkat #223 dan tahun 2021 di peringkat #287. Kenaikan peringkat ini sejalan dengan laba bersih tertinggi dalam sejarah perusahaan, mencapai USD3,81 miliar atau Rp56,6 triliun, naik 86% dari tahun 2021, dan pendapatan mencapai USD84,89 miliar atau sekitar Rp1.262 triliun, naik 48% dari tahun sebelumnya. Selain menjadi perusahaan teratas di Fortune 500, Pertamina juga meraih peringkat kedua secara global dalam sub-industri Integrated Oil & Gas berdasarkan penilaian ESG (Environmental, Social, and Governance) oleh Sustainalytics. Ini adalah bukti keberhasilan Pertamina dalam menghadapi tantangan global dan tekadnya untuk menjadi perusahaan energi kelas dunia.

Ranked 141st, Pertamina is the Only Indonesian Company on the Fortune Global 500

PT Pertamina (Persero) ranked #141 in the Fortune Global 500 list for 2023, making it the only Indonesian state-owned company (BUMN) to be listed. This position demonstrates a significant improvement compared to the rankings of #223 in 2022 and #287 in 2021. This rise in ranking is in line with the highest net profit in the company's history, reaching USD3.81 billion or Rp56.6 trillion, an 86% increase from 2021, and revenue reaching USD84.89 billion or approximately Rp1,262 trillion, a 48% increase from the previous year. In addition to being the top company in the Fortune 500, Pertamina also ranked second globally in the Integrated Oil & Gas sub-industry based on ESG (Environmental, Social, and Governance) assessment by Sustainalytics. This is evidence of Pertamina's success in facing global challenges and its determination to become a world-class energy company.





18 Agustus 2023
August 18, 2023

Dua Perwira Terbaik Pertamina Raih Satyalancana Wira Karya dari Presiden RI

Bertepatan dengan peringatan kemerdekaan Indonesia, Direktur Logistik dan Infrastruktur Pertamina, Alfian Nasution, menerima Tanda Kehormatan Satyalancana Wira Karya dari Presiden RI Joko Widodo. Penghargaan Satyalancana Wira Karya merupakan sebuah penghargaan yang diberikan kepada individu yang telah menunjukkan dedikasi, komitmen, dan kontribusi luar biasa bagi pertumbuhan dan pembangunan bangsa di berbagai sektor.

Two Best Pertamina Officers Receive Satyalancana Wira Karya Award from the President of Indonesia

Coinciding with Indonesia's Independence Day, the Logistics and Infrastructure Director of Pertamina, Alfian Nasution, received the Satyalancana Wira Karya Award from the President of Indonesia, Joko Widodo. The Satyalancana Wira Karya Award is given to individuals who have shown dedication, commitment, and outstanding contributions to the nation's growth and development in various sectors.



21 Agustus 2023
August 21, 2023

Pertamina Ambil Bagian dari Kunjungan Bersejarah Presiden Jokowi ke Afrika

Presiden Republik Indonesia Joko Widodo bersama Direktur Utama Pertamina Nicke Widyawati melakukan sesi foto bersama saat dengan Aliansi Strategis dalam Proyek-Proyek Potensial di Upstream, Midstream, Downstream dan Geothermal yang diselenggarakan di Radisson Blu, Nairobi, Kenya. Pertamina Group mendukung kunjungan Presiden Jokowi ke Afrika pada tanggal 20-24 Agustus 2023 dan menjajaki peluang kerja sama energi dengan perusahaan di Kenya. Melalui anak usahanya, Pertamina Internasional Eksplorasi dan Produksi (PIEP) serta Pertamina Geothermal Energy (PGE), Pertamina menjalin kesepakatan perusahaan energi di Kenya untuk mengembangkan potensi di sektor *upstream* minyak dan gas bumi serta panas bumi.

Pertamina Participates in President Jokowi's Historic Visit to Africa

The President of the Republic of Indonesia, Joko Widodo, along with the President Director of Pertamina, Nicke Widyawati, took a group photo session with the Strategic Alliance in Potential Projects in the Upstream, Midstream, Downstream, and Geothermal sectors held at the Radisson Blu, Nairobi, Kenya. The Pertamina Group supported President Jokowi's visit to Africa on August 20-24, 2023, and explored energy cooperation opportunities with companies in Kenya. Through its subsidiaries, Pertamina International Exploration and Production (PIEP) and Pertamina Geothermal Energy (PGE), Pertamina entered into agreements with energy companies in Kenya to develop potential in the upstream oil and gas and geothermal sectors.



22 Agustus 2023
August 22, 2023

Pertamina Geothermal Energy Jajaki Kerja Sama dengan AGIL untuk Kembangkan Konsesi Longonot di Kenya

Direktur Utama PGE Julfi Hadi bersama *Board of Directors* Africa Geothermal International No. 1 Limited Dr. Fred N. Ojiambo melakukan penandatanganan NDA & MoU antara PGE & Africa Geothermal International No.1 Limited (AGIL) mengenai Strategic Collaboration Geothermal Business In Kenya yang diselenggarakan di Radisson Blu, Nairobi, Kenya. Penjajakan kerja sama ini bertujuan untuk mengembangkan potensi panas bumi pada konsesi Longonot di Kenya.

Pertamina Geothermal Energy Explores Cooperation with AGIL to Develop the Longonot Concession in Kenya

The President Director of PGE, Julfi Hadi, along with the Board Of Directors of Africa Geothermal International No. 1 Limited, Dr. Fred N. Ojiambo, signed an NDA & MoU between PGE & Africa Geothermal International No.1 Limited (AGIL) regarding Strategic Collaboration in Geothermal Business In Kenya held at the Radisson Blu, Nairobi, Kenya. This exploration of cooperation aims to develop the geothermal potential in the Longonot concession in Kenya.





22 Agustus 2023
August 22, 2023

Setelah Kenya, Pertamina Jajaki Kerja Sama Bisnis di Tanzania

Di hadapan Presiden Joko Widodo dan Presiden Tanzania Samia Suluhu, Direktur Utama PT Pertamina (Persero) Nicke Widyawati menandatangani nota kesepahaman dengan perusahaan milik negara asal Tanzania, Tanzania Petroleum Development Corporation (TPDC). Penandatanganan juga dihadiri oleh anak usaha Subholding Upstream PT Pertamina Internasional Eksplorasi dan Produksi (PIEP). Penandatanganan ini menandai dimulainya kerja sama antara Pertamina di Tanzania untuk meningkatkan eksplorasi hidrokarbon dan seluruh *value chain* minyak mentah.

After Kenya, Pertamina Explores Business Cooperation in Tanzania

In the presence of President Joko Widodo and President of Tanzania Samia Suluhu, the President Director of PT Pertamina (Persero) Nicke Widyawati signed a memorandum of understanding with the state-owned company from Tanzania, Tanzania Petroleum Development Corporation (TPDC). The signing was also attended by the subsidiary under the Pertamina International Exploration and Production (PIEP) Holding. This signing marks the beginning of cooperation between Pertamina in Tanzania to enhance hydrocarbon exploration and the entire crude oil value chain.



24 Agustus 2023
August 24, 2023

Makin Ekspansif, Pertamina Perkuat Kerja Sama Strategis di Mozambik

Pertamina, melalui anak usahanya, PT Pertamina Internasional Eksplorasi dan Produksi (PIEP), telah menandatangani Nota Kesepahaman dengan Buzi Hydrocarbons Pte. Ltd (BHPL) di Mozambik. Nota Kesepahaman ini mencakup kajian potensi di sektor migas, berbagi data, serta potensial kerja sama di bidang *upstream*, *midstream*, *downstream*, dan pembangkit listrik tenaga gas. Kerja sama ini menunjukkan komitmen Pertamina untuk ekspansi yang dapat memberikan dampak positif bagi perusahaan dan mendukung kerjasama bilateral antar-negara. Pertamina Group berharap untuk mencapai sinergi dalam pengembangan blok ini dengan melibatkan anak perusahaan seperti Pertamina Drilling Service, Elnusa, dan Pertamina Power Indonesia. Langkah ini merupakan langkah lanjutan dalam upaya Pertamina untuk memperluas bisnis global di bidang energi dan menjajaki peluang investasi di Mozambik.

Expanding Further, Pertamina Strengthens Strategic Cooperation in Mozambique

Pertamina, through its subsidiary, PT Pertamina International Exploration and Production (PIEP), has signed a Memorandum of Understanding with Buzi Hydrocarbons Pte. Ltd (BHPL) in Mozambique. This Memorandum of Understanding includes potential studies in the oil and gas sector, data sharing, and potential cooperation in the upstream, midstream, downstream, and gas power plant fields. This cooperation demonstrates Pertamina's commitment to expansion that can have a positive impact on the company and support bilateral cooperation between countries. The Pertamina Group hopes to achieve synergy in the development of this block by involving subsidiaries such as Pertamina Drilling Service, Elnusa, and Pertamina Power Indonesia. This step is a continuation in Pertamina's efforts to expand its global energy business and explore investment opportunities in Mozambique.





5 September 2023
September 5, 2023

Target Turunkan Emisi dan Transisi Energi, Pertamina Jalankan 3 Agenda

Direktur Utama Pertamina Nicke Widyawati menjadi pembicara pada acara hari ke-2 ASEAN Indo-Pacific Forum (AIPF) 2023 "Implementation of The ASEAN Outlook on the Indo-Pacific" yang diselenggarakan di Hotel Mulia, Senayan, Jakarta pada Selasa (5/9/2023). PT Pertamina (Persero) bersama dengan Pemerintah Indonesia bertekad untuk mempertahankan program transisi energi, mengurangi emisi karbon, dan menjaga ketahanan energi di tengah tantangan global yang kompleks. Direktur Utama Pertamina, Nicke Widyawati, menyampaikan komitmen ini dalam CEO Fireside Chat on Developing Green Infrastructure di ASEAN Indo-Pacific Forum 2023.

Menteri BUMN, Erick Thohir, juga menggarisbawahi kolaborasi aktif antara BUMN Indonesia dan mitra global untuk mengatasi tantangan di sektor energi, terutama dalam mengadopsi EBT sebagai cara untuk menurunkan emisi karbon. Tantangan ini sejalan dengan upaya untuk mencapai Net Zero Emission (NZE) sambil menjaga pertumbuhan ekonomi dan ketahanan energi nasional. Indonesia memiliki potensi besar dalam sumber daya energi terbarukan dan perusahaan seperti Pertamina berperan penting dalam mewujudkan transisi energi yang berkelanjutan.

Targeting Emission Reduction and Energy Transition, Pertamina Implements 3 Agendas

The President Director of Pertamina, Nicke Widyawati, was a speaker at the second day of the ASEAN Indo-Pacific Forum (AIPF) 2023 "Implementation of The ASEAN Outlook on the Indo-Pacific" held at Hotel Mulia, Senayan, Jakarta on Tuesday (5/9/2023). PT Pertamina (Persero), together with the Indonesian Government, is committed to maintaining energy transition programs, reducing carbon emissions, and ensuring energy resilience amidst complex global challenges. The President Director of Pertamina, Nicke Widyawati, expressed this commitment in the CEO Fireside Chat on Developing Green Infrastructure at the ASEAN Indo-Pacific Forum 2023.

Minister of State-Owned Enterprises, Erick Thohir, also emphasized the active collaboration between Indonesian state-owned enterprises (BUMN) and global partners to address challenges in the energy sector, especially in adopting EBT as a way to reduce carbon emissions. This challenge aligns with efforts to achieve Net Zero Emission (NZE) while maintaining economic growth and national energy resilience. Indonesia has great potential in renewable energy resources, and companies like Pertamina play a crucial role in achieving sustainable energy transition.





6 September 2023
September 6, 2023

Kurangi Emisi, Pertamina Bidik Bisnis Carbon Capture dan Gas Alam Cair

Direktur Utama Pertamina Nicke Widyawati di Bloomberg CEO Forum ASEAN memaparkan topik "Transformation Today for Impact Tomorrow", bertempat di Fairmont Hotel, Senayan. Pertamina berencana mengembangkan bisnis *Carbon Capture Storage* (CCS) dan Gas Alam Cair (LNG) secara terintegrasi sebagai bagian dari upaya untuk mengurangi emisi karbon. Direktur Utama Pertamina, Nicke Widyawati, mengungkapkan rencana ini selaras dengan target pemerintah untuk mengurangi emisi karbon dan pencapaian *Net Zero Emission* (NZE) pada tahun 2060.

Indonesia memiliki kapasitas penyimpanan CO₂ yang signifikan, dan Pertamina berharap dapat membangun pusat Kawasan untuk CO₂ serta memperkuat mekanisme perdagangan karbon untuk menjadikan CCUS lebih layak secara ekonomi. Sebagai bagian dari rencananya, Pertamina akan mengalokasikan sebagian besar investasinya untuk pengembangan LNG di sektor hulu dan juga akan mengembangkan bisnis nol karbon seperti panas bumi, energi surya, dan angin.

Reduce Emissions, Pertamina Targets Carbon Capture and Liquefied Natural Gas Business

The President Director of Pertamina, Nicke Widyawati, presented the topic "Transformation Today for Impact Tomorrow" at the Bloomberg CEO Forum ASEAN held at the Fairmont Hotel, Senayan. Pertamina plans to develop integrated Carbon Capture Storage (CCS) and Liquefied Natural Gas (LNG) businesses as part of efforts to reduce carbon emissions. Nicke Widyawati, the President Director of Pertamina, revealed that this plan is aligned with the government's target to reduce carbon emissions and achieve Net Zero Emission (NZE) by 2060.

Indonesia has significant CO₂ storage capacity, and Pertamina hopes to establish a CO₂ Hub Center and strengthen carbon trading mechanisms to make CCUS economically viable. As part of its plan, Pertamina will allocate a significant portion of its investment for LNG development in the upstream sector and will also develop zero-carbon businesses such as geothermal, solar energy, and wind.



7 September 2023
September 7, 2023

Pertamina Luncurkan Sustainability Academy dan Sustainability Center Pertama Di Asia

Pertamina secara resmi meluncurkan Sustainability Academy dan Sustainability Center pertama di Asia untuk skala perusahaan migas dalam gelaran Indonesia Sustainability Forum (ISF) di Park Hyatt Hotel, Jakarta. Peluncuran Sustainability Academy dan Sustainability Center merupakan bentuk komitmen Pertamina dalam upaya menyiapkan Sumber Daya Manusia (SDM) secara berkelanjutan dalam menyongsong era transisi energi di Indonesia.

Pertamina Launches the First Sustainability Academy and Sustainability Center in Asia

Pertamina officially launched the first Sustainability Academy and Sustainability Center in Asia for the oil and gas company scale during the Indonesia Sustainability Forum (ISF) at the Park Hyatt Hotel, Jakarta. The launch of the Sustainability Academy and Sustainability Center demonstrates Pertamina's commitment to preparing human resources sustainably for the energy transition era in Indonesia.





8 September 2023
September 8, 2023

Berkontribusi Untuk Kemandirian Ekonomi Nasional, Direktur Utama Pertamina Raih Penghargaan Nawacita Award 2023

Direktur Utama PT Pertamina (Persero) Nicke Widyawati meraih penghargaan sebagai tokoh yang menginspirasi dalam membangun Kemandirian Ekonomi Nasional pada ajang Anugrah Nawacita Award 2023. Acara ini digelar oleh Media Nawacita Indonesia, diserahkan oleh Menteri Hukum dan HAM RI, Yasonna H. Laoly yang berlangsung di Dharmawangsa, Jakarta, pada Jumat (8/9).

Contributing to National Economic Independence, Pertamina's President Director Receives the Nawacita Award 2023

The President Director of PT Pertamina (Persero) Nicke Widyawati received the award as an inspiring figure in building National Economic Independence at the Nawacita Award 2023 event. The event was organized by Nawacita Indonesia Media and was presented by the Minister of Law and Human Rights of Indonesia, Yasonna H. Laoly, held at Dharmawangsa, Jakarta, on Friday (8/9).



11 September 2023
September 11, 2023

Kejar Target NZE 2060, Pertamina Kembangkan Teknologi Penangkapan & Penyimpanan Karbon

Pertamina Hulu Rokan bersama Mitsui dan ESDM melakukan penandatanganan MOU mengenai *Carbon Capture* pada acara International & Indonesia CCS FORUM 2023 "Pioneering The Energy Landscape Decarbonization Future: Harnessing The Power Of CCS Globally For A Cleaner Future And Economic Growth" yang diselenggarakan di Hotel Mulia, Jakarta. Pertamina berkomitmen untuk terus mengembangkan teknologi penangkapan dan penyimpanan karbon atau *Carbon Capture Storage/Carbon Capture Utilization and Storage (CCS/CCUS)* untuk mendukung pemerintah dalam rangka mewujudkan target *Net Zero Emission (NZE)* pada tahun 2060 mendatang.

Aim for the NZE 2060 Target, Pertamina Develops Carbon Capture and Storage Technology

Pertamina Hulu Rokan, together with Mitsui and the Ministry of Energy and Mineral Resources (ESDM), signed an MOU on Carbon Capture at the International & Indonesia CCS FORUM 2023 "Pioneering The Energy Landscape Decarbonization Future: Harnessing The Power Of CCS Globally For A Cleaner Future And Economic Growth" held at Hotel Mulia, Jakarta. Pertamina is committed to continuously developing carbon capture and storage technology or Carbon Capture Storage/Carbon Capture Utilization and Storage (CCS/CCUS) to support the government in achieving the target of Net Zero Emission (NZE) by 2060.





11 September 2023
September 11, 2023

Upstream Pertamina mencapai Produksi 1 juta BOEPD setelah 2 tahun

PT Pertamina Hulu Energi (PHE) berhasil mencatatkan produksi lebih dari 1 juta barel setara minyak per hari (BOEPD) setelah dua tahun menjadi subholding upstream (hulu) Pertamina. PHE telah bertindak sebagai koordinator wilayah kerja hulu migas Pertamina sejak September 2023. Selama dua tahun terakhir, sebagai Subholding Upstream Pertamina, PHE telah bertindak sebagai koordinator wilayah kerja hulu migas Pertamina sejak September 2023.

PHE juga telah mencatat kinerja positif selama 2 tahun dengan meningkatkan kontribusi pertumbuhan produksi migas sebesar 7,89 persen pada tahun 2022 dibandingkan dengan tahun 2021, serta mencatat laba bersih sebesar 4,67 miliar dolar AS pada tahun 2022.

Pada tahun 2023, PHE juga menerapkan berbagai strategi untuk meningkatkan produksi, termasuk menambahkan 10 persen hak partisipasi di Irak, melakukan akuisisi wilayah kerja di East Natuna, Bunga, dan Peri Mahakam, memperpanjang kontrak Menzel Ledjmet Nord (MLN) di Aljazair, dan menandatangani perjanjian pembelian kepemilikan blok Masela.

Upstream Pertamina reaches 1 million BOEPD production after 2 years

PT Pertamina Hulu Energi (PHE) managed to record production of more than 1 million barrels of oil equivalent per day (BOEPD) after two years as Pertamina's Upstream Subholding. PHE has been acting as the coordinator of Pertamina's upstream oil and gas working areas since September 2023. For the past two years, as Pertamina's Upstream Subholding, PHE has acted as the coordinator of Pertamina's upstream oil and gas working areas since September 2023.

PHE has also recorded positive performance for 2 years by increasing the contribution of oil and gas production growth by 7.89 percent in 2022 compared to 2021, and recorded a net profit of 4.67 billion US dollars in 2022.

In 2023, PHE also implemented various strategies to increase production, including adding a 10 percent participating interest in Iraq, acquiring working areas in East Natuna, Bunga, and Peri Mahakam, extending the Menzel Ledjmet Nord (MLN) contract in Algeria, and signing an ownership purchase agreement for the Masela block.



13 September 2023
September 13, 2023

Pertamina NRE Raih Peringkat ESG Rating Terbaik ke-3 Dunia

Pertamina New Renewable Energy (Pertamina NRE) telah meraih nilai ESG Rating sebesar 13,0 dengan tingkat risiko 'Low Risk Category' dari lembaga peringkat ESG global, Sustainalytics. Hasil penilaian tersebut menempatkan Pertamina NRE di posisi ketiga terbaik secara global untuk sektor *Independent Power Producer & Trader* (IPP & Traders) dalam hal ESG Rating. CEO Pertamina NRE, Dannif Danusaputro, menyambut pencapaian ini sebagai bukti komitmen perusahaan dalam implementasi aspek-aspek ESG dalam operasinya.

Pertamina NRE Achieves 3rd Best ESG Rating in the World

Pertamina New Renewable Energy (Pertamina NRE) has attained an ESG Rating of 13.0 with a 'Low Risk Category' designation from the global ESG rating agency, Sustainalytics. This assessment result positions Pertamina NRE as the third-best globally in the Independent Power Producer & Trader (IPP & Traders) sector in terms of ESG Rating. CEO of Pertamina NRE, Dannif Danusaputro, welcomed this achievement as evidence of the company's commitment to implementing ESG aspects in its operations.





13 September 2023
September 13, 2023

Resmikan PLTS Kilang Plaju, Pertamina Kembali Buktikan Komitmen Transisi Energi

PT Kilang Pertamina Internasional (KPI) Refinery Unit III Plaju meresmikan Pembangkit Listrik Tenaga Surya (PLTS) berkapasitas 2,25 Megawatt peak (MWp), 13 September 2023. Pembangunan PLTS ini merupakan hasil sinergi Pertamina Group, yaitu antara KPI dengan Pertamina New & Renewable Energy (Pertamina NRE)

Inaugurating Plaju Refinery Solar Power Plant, Pertamina Continued to Prove Its Commitment to Energy Transition

PT Kilang Pertamina Internasional (KPI) Refinery Unit III Plaju inaugurated a Solar Power Plant (PLTS) with a capacity of 2.25 Megawatt peak (MWp) in September 13, 2023. The construction of the Solar Power Plant is the result of Pertamina Group's synergy, namely between KPI and Pertamina New & Renewable Energy (Pertamina NRE).



13 September 2023
September 13, 2023

Komitmen Implementasi TKDN Terbaik, Pertamina Kembali Raih Penghargaan dari Badan Riset dan Inovasi Nasional (BRIN)

Pertamina selaku Badan Usaha Milik Negara (BUMN) selalu mengutamakan implementasi Tingkat Komponen Dalam Negeri (TKDN) dalam setiap proses bisnisnya. Sejak tahap perencanaan dalam proses pengadaan barang/jasa, ketentuan TKDN telah menjadi kewajiban untuk diperhitungkan dengan optimum. Berdasarkan komitmen yang nyata tersebut, telah menjadikan Pertamina kembali memperoleh penghargaan dalam kategori "Penghargaan Layanan Teknologi Atas Komitmen Implementasi TKDN Untuk Kategori BUMN" pada kegiatan Business Gathering - Indonesia Research and Innovation (InaRI) Expo 2023 yang digelar oleh Pusat Pelayanan Teknologi (Pusyantek) Badan Riset dan Inovasi Nasional (BRIN). Adapun, acara tersebut diselenggarakan pada tanggal 13 September 2023 di ICC Building BRIN, Kawasan Sains Teknologi (KST) Soekarno, Cibinong, Bogor

Commitment to the Best TKDN Implementation, Pertamina Received Another Award from the National Research and Innovation Agency (BRIN)

As a State-Owned Enterprise (SOE), Pertamina consistently prioritizes the implementation of the Domestic Component Level (TKDN) in every business process. Since the planning stage in the procurement of goods/services process, TKDN provisions have become a requirement that needs to be calculated optimally. Based on this real commitment, Pertamina has received another award in the "Technology Services Award for Commitment to Implementing TKDN for the SOE Category" in 2023 the Business Gathering - Indonesia Research and Innovation (InaRI) Expo, which was held by the Technology Services Center (Pusyantek) of the National Research and Innovation Agency (BRIN). The event was held on September 13, 2023, at the ICC Building of BRIN, Soekarno Science Technology (KST) Area, Cibinong, Bogor.



2 Oktober 2023
October 2, 2023

Proyek Terbesar Sepanjang Sejarah Pertamina, Progress RDMP Balikpapan Capai 82%

Refinery Development Master Plan (RDMP) Balikpapan menjadi proyek terbesar sepanjang sejarah Pertamina. Saat ini progressnya telah mencapai 82%.

Largest Project in Pertamina's History, Balikpapan RDMP Progress Reaches 82%

The Balikpapan Refinery Development Master Plan (RDMP) is the largest project in Pertamina's history. Currently, its progress has reached 82%.





2 Oktober 2023
October 2, 2023

Pertamina Siap Menjadi *Market Leader* Perdagangan Karbon di Indonesia

PT Pertamina (Persero) siap menjadi *market leader* dalam perdagangan karbon di Indonesia. Untuk ini, Pertamina mengerahkan potensi karbon dari seluruh anak usahanya sehingga dapat mengembangkan ekosistem perdagangan karbon. Langkah ini merupakan wujud nyata dari kontribusi Pertamina dalam mengatasi krisis perubahan iklim. Komitmen ini ditegaskan Pertamina seiring dengan peluncuran perdana Bursa Karbon IDX di Bursa Efek Indonesia (BEI) Jakarta oleh Presiden Republik Indonesia, Joko Widodo, pada Selasa, 2 Oktober 2023.

Pertamina is Ready to Become the Market Leader in Carbon Trading in Indonesia

PT Pertamina (Persero) is ready to become the market leader in carbon trading in Indonesia. To that end, Pertamina is mobilizing the carbon potential of all its subsidiaries, enabling it to develop a carbon trading ecosystem. This step is a concrete manifestation of Pertamina's contribution in overcoming the climate change crisis. Pertamina emphasized this commitment in line with the initial launch of the IDX Carbon Exchange on the Indonesia Stock Exchange (BEI) Jakarta by the President of the Republic of Indonesia, Joko Widodo, on Tuesday, October 2, 2023.



2 Oktober 2023
October 2, 2023

Perkuat Ekspansi Global, Pertamina Tandatangani Nota Kesepahaman dengan Guma Africa Group

Mewujudkan kemandirian energi nasional dan kuatkan kiprah di mancanegara, PT Pertamina (Persero) menandatangani Nota Kesepahaman (*Memorandum of Understanding/MoU*) dengan Guma Africa Group Limited untuk aliansi strategis proyek-proyek potensial di bisnis hulu hingga hilir migas di Afrika. Penandatanganan dilakukan oleh Direktur Utama Pertamina, Nicke Widyawati dan Executive Chairman Guma Africa Group Limited, Robert Gumede, di Jakarta, 2 Oktober 2023.

Strengthening Global Expansion, Pertamina Signs Memorandum of Understanding with Guma Africa Group

Realizing national energy independence and strengthening its activities abroad, PT Pertamina (Persero) signed a Memorandum of Understanding (MoU) with Guma Africa Group Limited for a strategic alliance for potential projects in the upstream to downstream oil and gas business in Africa. The signing was carried out by the President Director of Pertamina, Nicke Widyawati, and the Executive Chairman of Guma Africa Group Limited, Robert Gumede, in Jakarta, October 2, 2023.



9 Oktober 2023
October 9, 2023

Demi Subsidi Tepat Sasaran, Pertamina Tindak Tegas Penyalahgunaan BBM & LPG

Pertamina terus konsisten menindak tegas SPBU, pangkalan, dan agen LPG yang terbukti melakukan penyalahgunaan penyaluran BBM dan LPG bersubsidi. Bekerja sama dengan Kepolisian RI (Polri), Pertamina memberikan sanksi tegas kepada mereka.

Safeguarding Targeted Subsidies, Pertamina Takes Firm Action Against Misuse of Fuel & LPG

Pertamina continues to consistently take firm action against gas stations, base stations, and LPG agents proven to have misused the distribution of subsidized fuel and LPG. In collaboration with the Indonesian Police (Polri), Pertamina imposed them with strict sanctions.





9 Oktober 2023
October 9, 2023

Dukung Kinerja Pemerintah, Dua Direksi Subholding Pertamina Raih Tanda Kehormatan Satyalancana Wira Karya

Dua Direksi Subholding Pertamina, yaitu Direktur Operasi PT Pertamina Kilang Internasional, Didik Bahagia dan Direktur Pemasaran Regional PT Pertamina Patra Niaga, Mars Ega Legowo Putra menerima penghargaan dari Presiden RI melalui Kementerian ESDM. Keduanya mendapatkan penghargaan tanda kehormatan Satyalancana Wira Karya.

Supporting the performance of the Government, Two Pertamina Subholding Directors Received Satyalancana Wira Karya Honorary Medals

Two Pertamina Subholding Directors, namely the Operations Director of PT Pertamina Kilang Internasional, Didik Bahagia, and the Regional Marketing Director of PT Pertamina Patra Niaga, Mars Ega Legowo Putra, received awards from the President of the Republic of Indonesia through the Ministry of Energy and Mineral Resources. Both received the Satyalancana Wira Karya medals.



9 Oktober 2023
October 9, 2023

Dinikmati Masyarakat 3T, Program BBM Satu Harga Meluas Hingga 472 Lokasi

Sejak 2017, Pemerintahan Presiden Joko Widodo melakukan gebrakan dengan membangun lembaga penyalur BBM di wilayah 3T (Terluar, Terdepan dan Tertinggal) dengan memberlakukan harga bahan bakar kendaraan bermotor (BBM) yang sama di seluruh wilayah Indonesia. Melalui kebijakan yang dikenal dengan Program BBM Satu Harga, Pemerintah melalui Kementerian BUMN mendorong perwujudan keadilan bagi seluruh rakyat Indonesia terutama dalam aspek ketersediaan energi.

Enjoyed by the 3T Community, the One Price Fuel Program Expanded to 472 Locations

Since 2017, President Joko Widodo's government has made a breakthrough by building fuel distribution institutions in the 3T (Outermost, Frontier, and Disadvantaged) regions by imposing the same fuel (BBM) prices throughout Indonesia. Through the policy known as the One Price Fuel Program, the Government through the Ministry of SOEs encourages the realization of justice for all Indonesian people, particularly in the aspect of energy availability.



9 Oktober 2023
October 9, 2023

Gandeng Trader Energi Raksasa Dunia, PIS Tambah 2 Armada Kapal VLGC

PT Pertamina International Shipping (PIS) kembali menggandeng mitra internasional untuk ekspansi di pasar global dan menggarap potensi bisnis lain untuk mendukung pasokan dan ketahanan energi.

Collaborating with World's Giant Energy Traders, PIS Adds 2 VLGC Vessels to the Fleet

PT Pertamina International Shipping (PIS) continues to collaborate with international partners to expand in the global market and work on other business potential to support energy supply and resilience.





9 Oktober 2023
October 9, 2023

Komitmen PGN Jaga Penyaluran Gas Bumi Sesuai Ketetapan Pemerintah

PT PGN Tbk sebagai Subholding Gas Pertamina berkomitmen dalam menjalankan fungsi *midstream* dan *downstream* dalam layanan gas bumi nasional. Sebagai pelaku usaha *midstream* yang menyalurkan gas bumi dari hulu migas ke pengguna gas bumi, PGN terus berkoordinasi dengan *stakeholder* dan pemerintah dalam menjaga kepastian, keamanan pasokan dan layanan gas bumi khususnya untuk wilayah yang terdampak berakhirnya kontrak dengan KKKS.

PGN's Commitment to Maintain Natural Gas Distribution in accordance with Government Regulations

PT PGN Tbk as Pertamina's Gas Subholding is committed to carrying out *midstream* and *downstream* functions in national natural gas services. As a *midstream* business actor that distributes natural gas from upstream oil and gas to natural gas users, PGN continues to coordinate with stakeholders and the government in maintaining certainty and security of natural gas supply and services, especially for areas affected by the end of the contract with KKKS.



16 Oktober 2023
October 16, 2023

Pertamina dan Garuda Indonesia, Sukses Uji Terbang Pertama Gunakan Sustainable Aviation Fuel pada Pesawat Komersial

Pertamina dan Garuda Indonesia bersama-sama merealisasikan komitmennya untuk berkontribusi aktif pada program penurunan emisi karbon dengan terus mengembangkan bahan bakar ramah lingkungan untuk pesawat terbang komersial, yaitu *Sustainable Aviation Fuel* (SAF). Setelah sebelumnya SAF lolos tahap uji statis, kali ini SAF telah berhasil lolos uji terbang pertamanya.

Pertamina and Garuda Indonesia, Successful First Flight Test Using Sustainable Aviation Fuel on Commercial Airplanes

Pertamina and Garuda Indonesia are jointly realizing their commitment to actively contribute to the carbon emissions reduction program by continuing to develop environmentally friendly fuel for commercial aircraft, namely the *Sustainable Aviation Fuel* (SAF). After previously passing the static test stage, this time the SAF has successfully passed its first flight test.



23 Oktober 2023
October 23, 2023

Pertamina dan Petronas Resmi Gantikan Shell di Blok Masela

PT Pertamina Hulu Energi (PHE) melalui anak usahanya PT Pertamina Hulu Energi Masela (PHE Masela) bermitra dengan Petronas Masela Sdn. Bhd. (Petronas Masela) telah menyelesaikan proses akuisisi 35% *participating interest* (PI) milik Shell Upstream Overseas Services (I) Limited di Blok Masela, sehingga PHE Masela telah secara resmi mengelola 20% PI dan PETRONAS Masela 15% PI di Blok Masela. Perjanjian jual beli ditandatangani pada 25 Juli 2023 dan persetujuan Menteri ESDM atas pengalihan PI diperoleh pada 4 Oktober 2023.

Pertamina and Petronas Officially Replace Shell in the Masela Block

PT Pertamina Hulu Energi (PHE) through its subsidiary, PT Pertamina Hulu Energi Masela (PHE Masela), partners with Petronas Masela Sdn. Bhd. (Petronas Masela) and has completed the acquisition process of 35% *participating interest* (PI) belonging to Shell Upstream Overseas Services (I) Limited in the Masela Block, subsequently PHE Masela is officially managing 20% PI and PETRONAS Masela with 15% PI in the Masela Block. The sales and purchase agreement was signed on July 25, 2023, and the Minister of Energy and Mineral Resources' approval for the transfer of PI was obtained on October 4, 2023.





23 Oktober 2023
October 23, 2023

Green Fuel Project, Komitmen Pertamina Suplai Energi yang Lebih Baik bagi Pelaku Industri

Berperan menyalurkan energi terbaik bagi masyarakat dan seluruh konsumennya, Pertamina Patra Niaga terus mengambil peran menjadi pionir dalam mendukung upaya transisi energi menuju penggunaan bahan bakar yang lebih baik dan ramah lingkungan untuk mengurangi emisi gas buang yang dihasilkan.

Green Fuel Project, Pertamina's Commitment to Improve Energy Supply for Industrial Players

Having a role to distribute the best energy to society and all its consumers, Pertamina Patra Niaga continues to play a pioneering role in supporting energy transition efforts towards the use of better and environmentally friendly fuel to reduce exhaust emissions.



30 Oktober 2023
October 30, 2023

Sustainable Aviation Fuel (SAF) Mengangkasa, Bioavtur Pertamina untuk Penerbangan Ramah Lingkungan

27 Oktober 2023, Pertamina dan Garuda Indonesia hari ini melaksanakan penerbangan komersial perdana menggunakan bahan bakar ramah lingkungan, Pertamina *Sustainable Aviation Fuel* (SAF) atau Bioavtur. Penerbangan dari Bandara Soekarno Hatta (Tangerang) menuju Bandara Adi Soemarmo (Surakarta), dan kembali ke Jakarta dengan bahan bakar aviasi ramah lingkungan ini menjadi bukti kontribusi kolaborasi BUMN pada upaya penurunan emisi dan mendukung pencapaian target *Net Zero Emission*.

Sustainable Aviation Fuel (SAF) Took Flight, Pertamina Bioavtur for Environmentally Friendly Aviation

October 27, 2023, Pertamina and Garuda Indonesia carried out their first commercial flight using environmentally friendly fuel, Pertamina Sustainable Aviation Fuel (SAF) or Bioavtur today. The flight from Soekarno Hatta Airport (Tangerang) to Adi Soemarmo Airport (Surakarta), and back to Jakarta with environmentally friendly aviation fuel is evidence of the contribution of SOE collaboration in the efforts to reduce emissions and support the achievement of the Net Zero Emission target.



30 Oktober 2023
October 30, 2023

Armada ke 9 Pelita Air Siap Melayani Penumpang

PT Pelita Air Service (Pelita Air) kembali menambah armada baru pesawat jenis Airbus A320. Direktur Utama Pelita Air Dendy Kurniawan mengatakan, pesawat ini adalah pesawat ke-9 dari 11 yang sudah dipesan untuk tahun 2023. Pesawat yang ke-10 dan ke-11 akan tiba di minggu ke-4 November 2023.

Pelita Air's 9th Fleet is Ready to Serve Passengers

PT Pelita Air Service (Pelita Air) has continued to add a new fleet of Airbus A320 aircraft. Pelita Air President Director, Dendy Kurniawan said, this aircraft is the 9th of 11 aircraft that have been ordered for 2023. The 10th and 11th aircraft will arrive in the 4th week of November 2023.





30 Oktober 2023
October 30, 2023

PGE Pastikan Percepatan Proyek Lumut Balai Unit 2 dan Kesuksesan Belanting River Tubing

PT Pertamina Geothermal Energy Tbk (PGE) memastikan keberlanjutan pembangunan wilayah kerja panas bumi di PGE Area Lumut Balai Unit 2. PGE juga memastikan bahwa dalam operasionalnya tetap mengedepankan prinsip *zero fatality* serta memberikan manfaat kepada masyarakat sekitar melalui program Tanggung Jawab Sosial Lingkungan (TJSL) berkelanjutan.

PGE Ensures Acceleration of the Lumut Balai Unit 2 Project and the Success of the Belanting River Tubing

PT Pertamina Geothermal Energy Tbk (PGE) ensures the sustainability of the development of the geothermal work area in PGE Area Lumut Balai Unit 2. PGE also ensures that in its operations, it continues to prioritize the principle of zero fatality and provides benefits to the surrounding community through a sustainable Environmental Social Responsibility (CSR) program.



6 November 2023
November 6, 2023

Kolaborasi Dua Subholding Pertamina dalam Mendukung Pengeboran

Dua Subholding Pertamina, yaitu Subholding Upstream dan Subholding Integrated Marine Logistic, bersinergi dalam mendukung pengeboran. Sinergi tersebut diwujudkan melalui penandatanganan perjanjian jasa penyewaan *shorebase* daerah selatan antara PT Pertamina Hulu Kalimantan Timur (PHKT) dari Regional Kalimantan Subholding Upstream Pertamina dengan konsorsium PT Pertamina Trans Kontinental (PTK) dan PT Pertamina Port and Logistics (PPL) yang merupakan bagian dari Subholding Integrated Marine Logistics, di Tanjung Batu, Kalimantan Timur, Selasa, 24 Oktober 2023.

Collaboration of Two Pertamina Subholdings to Support Drilling

Two Pertamina subholdings, namely the Upstream Subholding and the Integrated Marine Logistic Subholding, work together to support drilling. This synergy was realized through the signing of a shorebase rental services agreement for the southern region between PT Pertamina Hulu Kalimantan Timur (PHKT) from the Pertamina Upstream Subholding for the Kalimantan Region and the consortium of PT Pertamina Trans Kontinental (PTK) and PT Pertamina Port and Logistics (PPL), which is part of the Integrated Marine Logistics Subholding, in Tanjung Batu, East Kalimantan, on Tuesday, October 24, 2023.



Halaman ini sengaja dikosongkan
This page is intentionally left blank

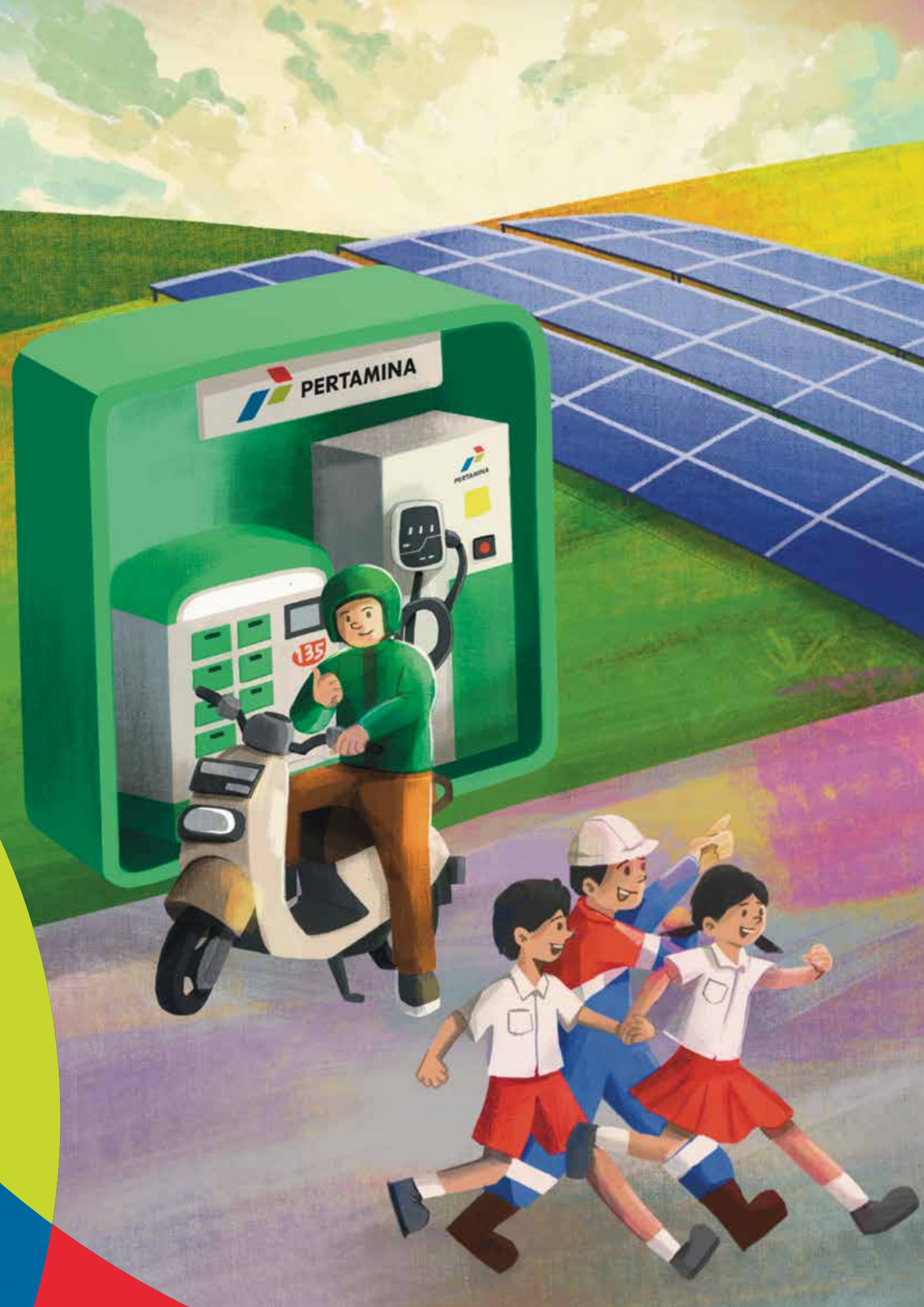


Laporan Manajemen

Management Report

02





Laporan Dewan Komisaris

— Board of Commissioners' Report

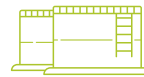


Fokus pengawasan dan pemberian nasihat Dewan Komisaris pada tahun buku 2023 berkenaan dengan respons Perseroan terhadap perkembangan kondisi eksternal. Hal ini sangat penting agar target usaha yang telah ditetapkan dapat terealisasi

The focus of supervision and advice to the Board of Commissioners for the financial year 2023 is the Company's response to developments in external conditions. This is critical in order to meet the established business objectives.

BASUKI TJAHAJA PURNAMA

Komisaris Utama/Komisaris Independen
President Commissioner/Independent
Commissioner



Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Puji dan syukur kepada Tuhan Yang Maha Esa atas pencapaian kinerja PT Pertamina (Persero) ("Pertamina", "Perseroan") yang sangat baik pada tahun 2023 di tengah kondisi eksternal yang penuh dengan tantangan. Pada tahun buku tersebut, kondisi perekonomian global masih terdampak oleh dinamika geopolitik serta konflik Timur Tengah.

Harga minyak mentah di pasar global juga mengalami tekanan, sehingga memberikan tantangan pada kinerja keuangan, dimana Perseroan harus tetap menjaga tingkat produksi untuk mendukung ketahanan energi nasional dengan cara minimalisir impor di tengah kurs Rupiah yang juga melemah.

Dalam situasi tersebut, Dewan Komisaris melakukan pengawasan aktif untuk memastikan pengelolaan Perseroan dijalankan sesuai dengan prinsip tata kelola perusahaan yang baik dan Manajemen telah menerapkan manajemen risiko yang memadai. Pengawasan ini merupakan tugas dan fungsi utama Dewan Komisaris yang diamanatkan oleh peraturan perundang-undangan.

Fokus pengawasan dan pemberian nasihat Dewan Komisaris pada tahun buku 2023 berkenaan dengan respons Perseroan terhadap perkembangan kondisi eksternal. Hal ini sangat penting agar target usaha yang telah ditetapkan dapat terealisasi.

Dengan pertimbangan tersebut, Dewan Komisaris melakukan pengawasan terhadap efektivitas pada kegiatan operasional dan produksi. Begitu juga dengan pengelolaan di bidang keuangan agar kondisi Perseroan tetap sehat dan mampu memberikan nilai tambah kepada pemegang saham, dalam hal ini Pemerintah Republik Indonesia.

Dear Esteemed Shareholders and Stakeholders,

Praise and gratitude to God the Almighty for PT Pertamina (Persero) ("Pertamina," or the "Company") outstanding performance in 2023, despite challenging external conditions. Throughout the fiscal year, the Middle East conflict and geopolitical dynamics have had an impact on global economic conditions.

Crude oil prices on the global market are also under pressure, posing financial hurdles for the Company, which must sustain production levels to ensure national energy security by reducing imports despite the weakening of Rupiah exchange rate.

In this situation, the Board of Commissioners exercises active supervision to ensure that the Company's management adheres to good corporate governance principles and adequate risk management has been implemented. This supervision is the primary task and function of the Board of Commissioners, as required by statutory regulations.

The focus of supervision and advice from the Board of Commissioners for the financial year 2023 is the Company's response to developments in external conditions. This is critical in order to meet the established business objectives.

With these considerations in mind, the Board of Commissioners oversees the effectiveness of operational and production activities. Similarly, management in the financial sector must ensure that the Company's condition remains robust and able to provide added value to shareholders, in this case the Government of the Republic of Indonesia.

Laporan Dewan Komisaris

Board of Commissioners' Report

PENILAIAN ATAS KINERJA DIREKSI

Pada tahun 2023, kondisi perekonomian dan industri masih sangat dinamis. Situasi geopolitik global belum sepenuhnya pulih, ditambah adanya ketegangan antara Israel dengan Palestina. Dinamika di bidang geopolitik tersebut ikut berpengaruh pada pemulihan ekonomi global yang sedang berlangsung.

Harga minyak mentah di pasar internasional juga sempat mengalami tekanan, seperti halnya nilai tukar rupiah terhadap dolar AS. Kedua komponen tersebut yaitu harga minyak dan kurs termasuk variabel penting yang berpengaruh pada pendapatan dan laba Perseroan. Seperti itulah tantangan yang dihadapi Perseroan untuk mencapai target seperti tertuang dalam Rencana Kerja dan Anggaran Perusahaan (RKAP). Namun dalam perkembangannya, Dewan Komisaris menilai Direksi telah berhasil merespons perkembangan eksternal yang terjadi, sehingga kinerja Perseroan tetap positif.

Dewan Komisaris memberikan apresiasi atas penerapan kebijakan dan strategi yang tepat sehingga mendukung kinerja Perseroan. Seperti di bidang keuangan, sebagai variabel yang dapat dikontrol oleh Perseroan, manajemen telah melakukan optimalisasi dalam pemanfaatan anggaran. Begitu juga dengan pencapaian-pencapaian lain yang mengacu pada target seperti tertuang dalam RKAP.

Untuk laba bersih tahun 2023, yang berhasil dibukukan oleh Perseroan mencapai USD4,44 miliar. Dibandingkan dengan RKAP sebesar USD2,85 miliar, realisasi tersebut lebih tinggi sekitar 56%. Bahkan dibandingkan tahun 2022 yang USD3,81 miliar, terjadi kenaikan sekitar 17%.

Sementara EBITDA tahun 2023 tercatat mencapai USD14,36 miliar atau sekitar 109% dari RKAP sebesar USD13,16 miliar. Dibandingkan tahun 2022 yang sebesar USD13,59 miliar, terjadi kenaikan sekitar 6%.

Di bidang operasional, pencapaian produksi minyak dan gas Perseroan juga membaik, begitu pun dengan produksi Energi Baru dan Terbarukan (EBT). Kinerja ini merupakan bagian penting dari komitmen Perseroan untuk mendukung ketahanan energi di dalam negeri.

Sebagai Badan Usaha Milik Negara (BUMN), Perseroan pun terus mendukung kebijakan pemerintah terkait dengan Tingkat Komponen Dalam Negeri (TKDN), seperti tertuang dalam Undang-Undang No. 3 Tahun 2014 tentang Perindustrian, dan Peraturan Pemerintah No. 29 Tahun 2018 tentang Pemberdayaan Industri. Pada tahun 2023, pencapaian TKDN Perseroan sekitar 73%, lebih tinggi dari target RKAP yang 45%.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

In 2023, economic and industrial conditions remained very dynamic. The global geopolitical situation has not fully recovered, with an added tensions between Israel and Palestine. These geopolitical dynamics influence the ongoing global economic recovery.

The international crude oil price was also under pressure, as was the Rupiah's exchange rate against the US dollar. These two elements, namely oil prices and exchange rates, are significant variables influencing the Company's income and profits. Such are the challenges that the Company faces in meeting the targets outlined in its Work Plan and Budget (RKAP). However, in its development, the Board of Commissioners believes that the Board of Directors has been successful in responding to external developments, resulting in the Company's continued positive performance.

The Board of Commissioners expresses its gratitude for the implementation of appropriate policies and strategies to improve the Company's performance. As in the financial sector, management has optimized its budget utilization as a variable over which the Company has control over. As well as, other achievements that refer to targets outlined in the RKAP.

The Company recorded a net profit of USD4.44 billion in 2023. Compared to the RKAP at USD2.85 billion, the realization was about 56% higher. Even when compared to 2022, which was USD3.81 billion, there was an increase of 17%.

Meanwhile, EBITDA in 2023 was recorded at USD14.36 billion or 109% of the RKAP at USD13.16 billion. Compared to 2022, which totaled USD13.59 billion, there was a 6% increase.

In the operational sector, the Company's oil and gas production results have improved, as has its New and Renewable Energy (EBT) production. This performance is a key component of the Company's commitment in promoting domestic energy security.

As a State-Owned Enterprise (SOE), the Company continues to support the government policies pertaining to the Domestic Component Level (TKDN), as stated in Law No. 3 of 2014 on Industry and Government Regulation No. 29 of 2018 on Industrial Empowerment. In 2023, the Company's TKDN achievement was around 73%, which is higher than the RKAP target of 45%.

Pencapaian Perseroan yang penting lainnya adalah di bidang *Environmental, Social, Governance* (ESG), seperti yang dikeluarkan oleh Sustainalytics Institute. Pada tahun 2023, PT Pertamina (Persero) ada di peringkat pertama di antara 61 perusahaan di dunia untuk sub-industri minyak dan gas terintegrasi serta posisi ke-5 di antara 310 perusahaan produsen minyak dan gas.

Skor ESG Perseroan adalah 20,7. Skor tersebut menunjukkan bahwa tingkat risiko Perseroan adalah sedang (*Medium Risk*), dalam menghadapi dampak keuangan yang material dari faktor-faktor ESG.

Atas segala pencapaian tersebut, Dewan Komisaris mengapresiasi kinerja baik Direksi pada tahun buku 2023. Kendati demikian, Dewan Komisaris berharap agar kinerjanya terus ditingkatkan sehingga mampu memperkuat daya saing Perseroan di tingkat global, sekaligus menjadi penopang ketahanan energi di Tanah Air.

PENGAWASAN PENERAPAN STRATEGI

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

Kegiatan pengawasan tersebut, antara lain dilakukan melalui rapat-rapat Dewan Komisaris dengan Direksi, baik mingguan maupun bulanan. Dalam kegiatan tersebut, penerapan strategi serta program Perseroan dievaluasi, dengan harapan agar target yang telah ditetapkan dalam RKAP dan KPI dapat tercapai.

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

Fokus pengawasan Dewan Komisaris dilakukan pada beragam aspek kegiatan Perseroan, dari keuangan, operasional, produksi, investasi hingga penerapan tata kelola perusahaan dan manajemen risiko dari hulu ke hilir. Apalagi, mengingat pada tahun 2023 tantangan yang dihadapi oleh Perseroan tidak mudah.

Another significant Company achievement is in the field of *Environmental, Social, and Governance* (ESG), as reported by the Sustainalytics Institute. In 2023, PT Pertamina (Persero) was ranked first among 61 companies in the world for the integrated oil and gas sub-industry, and fifth among 310 companies in oil and gas producers industry.

The Company's ESG score is 20.7. This score indicates that the Company's risk level is medium (*Medium Risk*), with material financial consequences from ESG factors.

For all of these accomplishments, the Board of Commissioners appreciates the Board of Directors' good performance in the financial year 2023. However, the Board of Commissioners hopes that its performance will continue to improve, thereby strengthening the Company's global competitiveness and contributing to the country's energy security.

SUPERVISION OF STRATEGY IMPLEMENTATION

The implementation of the Board of Commissioners' supervisory function is part of the enforcement of good corporate governance, as stated in applicable laws and regulations, including the Minister of SOE's Regulation PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. The Board of Commissioners oversees the implementation of the Board of Directors' strategies and strategic policies in carrying out the Company's business activities.

These supervisory activities are carried out, among other things, by holding weekly and monthly meetings between the Board of Commissioners and the Board of Directors. These activities evaluate the implementation of the Company's strategies and programs in the hopes of meeting the RKAP and KPI targets.

The Committee, which reports to the Board of Commissioners, also oversees the implementation of the supervisory function. The Board of Commissioners considers the Committee's reviews and recommendations when making collegial collective decisions and advising the Board of Directors.

The Board of Commissioners' supervision focuses on various aspects of the Company's activities, including finance, operations, production, investment, and the implementation of corporate governance and risk management from upstream to downstream. Especially when considering that the Company was facing difficult challenges in 2023.

Laporan Dewan Komisaris

Board of Commissioners' Report

Dinamika harga minyak mentah di pasar global serta tekanan terhadap nilai tukar rupiah, berpotensi menekan kinerja keuangan Perseroan. Kebijakan Direksi yang memberikan respons melalui efisiensi, baik di tingkat operasional maupun produksi, telah berhasil membuat Perseroan dapat melalui kondisi tersebut dengan baik. Namun demikian, khususnya di sektor Hulu, Dewan Komisaris terus mendorong Direksi untuk meningkatkan produksi melalui berbagai inisiatif bisnis.

Selain itu, seiring dengan transisi energi yang terus digaungkan dunia global, Perseroan juga telah menggencarkan upaya penguatan strategi dan inovasi dalam mengawal keberhasilan transisi energi dalam mendukung Pemerintah dalam mencapai target *net zero emissions*. Namun demikian, Dewan Komisaris juga tetap mengingatkan Direksi untuk memastikan pengembangan bisnis yang seimbang antara bisnis minyak dan gas, guna menjamin ketahanan energi nasional masa kini, serta bisnis energi baru dan terbarukan dalam rangka mencapai target *net zero emission* di masa mendatang.

Secara keseluruhan, Dewan Komisaris menilai bahwa penerapan strategi dan kebijakan strategis oleh Direksi sudah tepat dan harus terus ditingkatkan.

PANDANGAN ATAS PROSPEK USAHA

Dalam menyusun prospek usaha, Perseroan perlu mempertimbangkan kondisi eksternal dan internal, termasuk potensi risiko beserta mitigasinya, agar penetapan target lebih tepat, realistis namun menantang. Namun demikian, sebagai BUMN, Perseroan juga perlu memperhitungkan pemberian dukungan yang optimal terhadap kebijakan dan penugasan Pemerintah untuk memenuhi kebutuhan energi nasional.

Dewan Komisaris telah menyampaikan seluruh isu strategis yang perlu menjadi perhatian Manajemen dalam mengembangkan setiap sektor bisnis di PERTAMINA Grup. Dewan Komisaris menilai kinerja Direksi pada tahun 2023 sudah cukup baik, namun Dewan Komisaris yakin bahwa Perseroan dapat menjadi lebih baik lagi di tahun 2024. Keyakinan tersebut selaras dengan pandangan pemerintah, seperti tertuang dalam Nota Keuangan Tahun 2024 yang menetapkan pertumbuhan ekonomi mencapai 5,2%, lebih tinggi dari prognosis 2023 yang sebesar 5,1%.

Namun demikian, Dewan Komisaris terus mengingatkan agar Manajemen mencermati dinamika harga minyak dunia, serta potensi penurunan produksi minyak dan gas secara natural. Oleh karena itu, Dewan Komisaris terus mendorong dan mendukung agar Perseroan mengembangkan berbagai bisnis baru, khususnya energi baru terbarukan lewat kerja sama strategis dengan memanfaatkan keunggulan komparatif PERTAMINA Grup.

The dynamics of crude oil prices on the global market, as well as pressure on the Rupiah exchange rate, have the potential to erode the Company's financial performance. The Board of Directors' policy in responding through efficiency, both at the operational and production levels, has allowed the Company to weather these conditions successfully. However, particularly in the upstream sector, the Board of Commissioners continues to encourage the Board of Directors to increase production through various business initiatives.

In addition, in line with the echoed global energy transition, the Company has increased efforts to strengthen strategy and innovation in overseeing the success of the energy transition to assist the Government in meeting the net zero emissions target. However, the Board of Commissioners continues to remind the Board of Directors to ensure balanced business development between oil and gas businesses in order to ensure current national energy security, as well as new and renewable energy businesses in order to achieve the future net zero emission target.

Overall, the Board of Commissioners considers that the Board of Directors' implementation of strategy and strategic policies is appropriate and should be further improved.

VIEWS ON BUSINESS PROSPECTS

In preparing business prospects, the Company must consider both external and internal conditions, including potential risks and how to mitigate them, in order to set more precise, realistic, and challenging targets. However, as an SOE, the Company must also consider providing optimal support for Government policies and assignments aimed at meeting national energy needs.

The Board of Commissioners has communicated all strategic issues that Management must consider as it develops each business sector in the PERTAMINA Group. The Board of Commissioners believes that the Board of Directors' performance in 2023 is satisfactory, but the Company can improve even further in 2024. This belief is consistent with the Government's view, as stated in the 2024 Financial Note, which predicts economic growth of 5.2%, higher than the 5.1% forecast for 2023.

However, the Board of Commissioners continues to remind Management about the dynamics of global oil prices, as well as the possibility of a natural decline in oil and gas production. Therefore, the Board of Commissioners continues to encourage and support the Company's efforts to develop various new businesses, particularly renewable energy, through strategic collaboration that leverages PERTAMINA Group's comparative advantages.

PANDANGAN ATAS PENERAPAN TATA KELOLA PERUSAHAAN

Perseroan berkomitmen untuk menerapkan prinsip-prinsip tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG) pada setiap kegiatan usaha yang dijalankan. Penerapan GCG akan mendukung pertumbuhan usaha yang berkelanjutan sesuai dengan praktik bisnis terbaik dan peraturan perundang-undangan. Dewan Komisaris yakin bahwa konsistensi dan ketegasan penerapan GCG akan memberikan nilai tambah tidak hanya bagi Perseroan, tetapi juga bagi seluruh pemangku kepentingan Perseroan.

Mengingat begitu pentingnya GCG, Dewan Komisaris selalu mendorong dan mendukung peningkatan kualitas penerapan GCG di seluruh bisnis PERTAMINA Grup dari hulu ke hilir. Penerapan tersebut juga perlu dievaluasi secara berkala. Evaluasi dilakukan melalui penilaian penerapan GCG, yang mengacu pada ketentuan Peraturan Menteri BUMN Nomor PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN. Proses penilaian GCG menggunakan standar alat uji yang diatur di dalam Keputusan Sekretaris Menteri BUMN Nomor SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (GCG) pada BUMN. Aspek-aspek GCG yang dinilai terangkum dalam 43 indikator dengan 153 parameter.

Pada tahun 2023, Perseroan mendapatkan skor 95,25, lebih tinggi dibandingkan tahun 2022 yang 95,06. Sedangkan predikatnya adalah "Sangat Baik".

Dewan Komisaris mengapresiasi upaya Manajemen untuk terus berkomitmen meningkatkan kualitas penerapan GCG di PERTAMINA Grup yang dibuktikan dengan skor pada tahun 2023 tersebut. Dewan Komisaris akan terus mengawasi dan memberikan nasihat terhadap pelaksanaan prinsip-prinsip GCG agar Perseroan terus dikelola sesuai dengan prinsip GCG, praktik bisnis terbaik serta peraturan perundang-undangan yang berlaku. Mengingat pentingnya hal tersebut, sesuai dengan ketentuan Permen No. PER-2/MBU/03/2023, Dewan Komisaris telah membentuk Komite Tata Kelola Terintegrasi melalui Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2023 tanggal 19 Desember 2023.

Tujuannya, agar terdapat standar tata kelola yang terintegrasi, selaras serta konsisten di PERTAMINA Grup untuk memastikan bisnis yang berkelanjutan dan pengelolaan yang adaptif terhadap tantangan di industri energi.

VIEWS ON THE IMPLEMENTATION OF CORPORATE GOVERNANCE

The Company is committed to implementing good corporate governance (GCG) principles into practice in all of its business activities. The implementation of GCG will support sustainable business growth in accordance with best business practices and statutory regulations. The Board of Commissioners believes that consistent and firm implementation of GCG will benefit not only the company, but also to all of its stakeholders.

Considering the importance of GCG, the Board of Commissioners consistently encourages and supports improving the quality of GCG implementation across all PERTAMINA Group businesses, from upstream to downstream. This implementation also requires periodic evaluation. The evaluation is carried out by assessing the implementation of GCG, which refers to the provisions of the Minister of SOE Regulation Number PER-01/MBU/2011 dated August 1, 2011 regarding the Implementation of Good Corporate Governance in SOE. The GCG assessment process employs standard test equipment as specified in the Decree of the Secretary of the Minister of SOE No. SK-16/S.MBU/2012 Concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance (GCG) in SOE. The GCG aspects evaluated are summarized in 43 indicators containing 153 parameters.

In 2023, the Company receives a score of 95.25, which is higher than the previous year's score of 95.06. Meanwhile, the predicate is "Very Good".

The Board of Commissioners appreciates Management's ongoing commitment to improving the quality of GCG implementation in the PERTAMINA Group, as evidenced by the 2023 score. The Board of Commissioners will continue to oversee and advise on the implementation of GCG principles, ensuring that the Company is managed in accordance with GCG principles, best business practices, and applicable laws and regulations. Given the importance of the situation, the Board of Commissioners established an Integrated Governance Committee through Board of Commissioners Decree No. 010/KPTS/K/DK/2023 December 19, 2023, in accordance with the provisions of Ministerial Regulation No. PER-2/MBU/03/2023.

The goal is to ensure that the PERTAMINA Group has integrated, harmonious, and consistent governance standards in place to ensure sustainable business and adaptive management to energy industry challenges.

Laporan Dewan Komisaris

Board of Commissioners' Report

PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dewan Komisaris dibantu oleh Komite Audit, Komite Nominasi dan Remunerasi, Komite Pemantau Investasi dan Manajemen Risiko, serta Komite Tata Kelola Terintegrasi dalam menjalankan fungsi pengawasan dan pemberian nasihat. Dewan Komisaris menilai bahwa Komite telah menjalankan tugas dan tanggung jawabnya dengan efektif dan efisien.

Komite Audit telah memantau pelaksanaan sistem pengendalian internal, pelaksanaan tugas audit internal maupun audit eksternal, kecukupan pelaporan, dan pengungkapan laporan keuangan, serta isu strategis lainnya yang masuk dalam lingkup kerja Komite Audit. Komite Pemantau Investasi dan Manajemen Risiko telah melakukan pemantauan terhadap kegiatan investasi dan kecukupan manajemen risiko di PERTAMINA Grup, sesuai dengan perhitungan bisnis yang sesuai dengan praktik bisnis terbaik dan peraturan perundangan yang berlaku. Komite Nominasi dan Remunerasi telah membantu Dewan Komisaris untuk memastikan agar pengelolaan Sumber Daya Manusia di PERTAMINA Grup mengutamakan meritokrasi dan memanfaatkan digitalisasi dalam prosesnya. Tujuannya, agar setiap pekerjaan dilakukan oleh orang yang tepat dengan kinerja optimal. Komite Tata Kelola Terintegrasi juga telah melakukan rapat pertamanya untuk memastikan adanya keselarasan kebijakan tata Kelola di PERTAMINA Grup, khususnya untuk hal-hal strategis seperti ketentuan yang tertuang dalam Anggaran Dasar, *Corporate Charter*, serta kebijakan lainnya seperti investasi, pengelolaan Sumber Daya Manusia, pengadaan, dan sebagainya.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS DAN ALASANNYA

Sepanjang tahun 2023 telah terjadi 3 (tiga) kali perubahan komposisi Dewan Komisaris. Pertama, melalui Surat Keputusan No. SK-211/MBU/07/2023 tanggal 25 Juli 2023 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina, Menteri Badan Usaha Milik Negara (BUMN) selaku Rapat Umum Pemegang Saham (RUPS) Perseroan:

- mengangkat Rosan P. Roeslani sebagai Wakil Komisaris Utama; dan
- mengukuhkan pemberhentian dengan hormat Pahala Nugraha Mansury dari posisi sebagai Wakil Komisaris Utama.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The Audit Committee, Nomination and Remuneration Committee, Investment Monitoring and Risk Management Committee, and Integrated Governance Committee assist the Board of Commissioners with their supervisory and advisory functions. The Board of Commissioners believes that the Committee has performed its duties and responsibilities effectively and efficiently.

The Audit Committee has overseen the implementation of the internal control system, internal and external audit duties, adequacy of reporting and financial statements disclosure, and other strategic issues within the Audit Committee's purview. The Investment Monitoring and Risk Management Committee has overseen PERTAMINA Group's investment activities as well as its adequacy of risk management, using business calculations that adhere to best business practices and applicable laws and regulations. The Nomination and Remuneration Committee has assisted the Board of Commissioners to ensure that PERTAMINA Group's Human Resources management prioritizes meritocracy while also leveraging digitalization in the process. The goal is for each job to be carried out by the right person with the best possible performance. The Integrated Governance Committee have also held its first meeting to ensure that PERTAMINA Group governance policies are aligned, particularly for strategic matters included in the provisions of the Articles of Association and Corporate Charter, as well as other policies such as investment, human resource management, procurement, and so on.

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

Throughout 2023, the Board of Commissioners' composition has changed 3 (three) times. First, through Decree No. SK-211/MBU/07/2023 dated July 25, 2023 concerning the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Pertamina, Minister of State-Owned Enterprises (SOE) at the Company's General Meeting of Shareholders (GMS):

- appointed Rosan P. Roeslani as Deputy Main Commissioner; and
- confirmed the honorable dismissal of Pahala Nugraha Mansury from the position of Deputy President Commissioner.

Kedua, melalui Surat Keputusan No. SK-263/MBU/09/2023 tanggal 23 September 2023 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina, Menteri BUMN selaku RUPS Perseroan:

- mengangkat Bambang Suswanto sebagai Komisaris; dan
- mengukuhkan pemberhentian dengan hormat Rida Mulyana dari jabatan Komisaris.

Dengan demikian, susunan Dewan Komisaris Pertamina hingga berakhirnya Tahun Buku 2023 pada 31 Desember 2023 adalah:

Komisaris Utama/Komisaris Independen	Basuki Tjahaja Purnama	President Commissioner/Independent Commissioner
Komisaris	Heru Pambudi	Commissioner
Komisaris	Bambang Suswanto	Commissioner
Komisaris Independen	Alexander Lay	Independent Commissioner
Komisaris Independen	Ahmad Fikri Assegaf	Independent Commissioner
Komisaris Independen	Iggi H. Achsien	Independent Commissioner

Second, through the Decree No. SK-263/MBU/09/2023 dated September 23, 2023 concerning the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Pertamina, Minister of BUMN as the Company's GMS:

- appointed Bambang Suswanto as Commissioner; and
- confirmed the honorable dismissal of Rida Mulyana from the position of Commissioner.

Thus, the composition of the Pertamina Board of Commissioners until the end of the 2023 financial year on December 31, 2023 is:

PENUTUP

Sebagai penutup laporan, Dewan Komisaris menyampaikan terima kasih kepada Pemegang Saham atas kepercayaan yang diberikan untuk menjadi bagian dari perjalanan bisnis Pertamina. Kepada Direksi, Dewan Komisaris memberikan apresiasi terhadap pencapaian kinerja Perseroan pada tahun buku 2023 yang sangat baik.

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

CLOSING

In closing the report, the Board of Commissioners expressed its gratitude to the Shareholders for entrusting them to be part of Pertamina's business journey. The Board of Commissioners expressed to the Board of Directors its gratitude for the Company's outstanding performance in the 2023 financial year.

The Board of Commissioners also expressed its appreciation to all Pertamina's officers for their dedication and contributions given to support the Company's performance. The Board of Commissioners hopes that all of the excellence that has been achieved can be sustained and improved in order to support Pertamina's performance in a sustainable manner.

Jakarta, 8 Mei 2024 | May 8, 2024
Atas Nama Dewan Komisaris
On behalf of the Board of Commissioners

Basuki Tjahaja Purnama
Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner

Dewan Komisaris

— Board of Commissioners

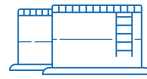
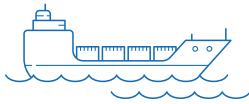


Iggi H. Achsien
Komisaris Independen
Independent Commissioner

Bambang Suswanto
Komisaris
Commissioner

Basuki Tjahaja Purnama
Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner





Heru Pambudi
Komisaris
Commissioner


Ahmad Fikri Assegaf
Komisaris Independen
Independent Commissioner

Alexander Lay
Komisaris Independen
Independent Commissioner



Laporan Direksi

— Board of Directors' Report

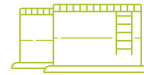


Berkat kerja keras dari seluruh Perwira PERTAMINA yang tangguh dan unggul, pada tahun 2023 PERTAMINA berhasil membukukan laba bersih tahun 2023 mencapai USD4,44 miliar atau 155,6% dari target laba bersih RKAP 2023 yang sebesar USD2,85 miliar atau tumbuh 16,65% dari laba bersih 2022, yakni USD3,81 miliar.

Thanks to the hard work of all tough and outstanding PERTAMINA Officers, in 2023 PERTAMINA managed to book a net profit in 2023 reaching USD4.44 billion or 155.6% of the 2023 RKAP net profit target of USD2.85 billion or growing 16.65% from 2022 net profit, which was USD3.81 billion.

**NICKE
WIDYAWATI**

Direktur Utama
President Director & CEO



Kepada Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dengan rasa syukur yang mendalam, kami laporkan bahwa PT Pertamina (Persero) berhasil menutup tahun buku 2023 dengan hasil yang luar biasa. Kinerja Perseroan tidak hanya mencerminkan ketahanan yang kokoh, tetapi juga pertumbuhan yang mengesankan dengan serangkaian prestasi membanggakan.

Tahun 2023 tercatat sebagai tahun yang penuh tantangan dengan dinamika eksternal yang signifikan, krisis geopolitik antara lain Rusia – Ukraina dan juga Timur Tengah yang masih berlanjut telah memberikan dampak pada fluktuasi nilai tukar dan tekanan harga Indonesia Crude Oil Price (ICP). Namun, dengan pengendalian internal yang kuat di bidang keuangan, yang ditopang oleh *operation excellence*, manajemen risiko, dan tata kelola, kami berhasil mengatasi hambatan tersebut.

Inisiatif strategis yang kami terapkan telah membuahkan hasil yang manis, dengan mencetak laba sebesar USD4,44 miliar pada tahun 2023 yang merupakan laba terbesar sepanjang sejarah.

Lebih lanjut, komitmen kami terhadap keberlanjutan tercermin dalam pengelolaan *Environmental, Social, Governance* (ESG), dimana PERTAMINA dinobatkan sebagai yang terbaik di dunia untuk sub industri minyak dan gas terintegrasi oleh Sustainalytics.

Di tahun 2023, ESG Skor PERTAMINA (by Sustainalytics) berada pada 20,7 (Risiko Sedang), menunjukkan peningkatan dari 22,1 pada tahun sebelumnya.

Di sisi lain, kami untuk terus berupaya melanjutkan program dekarbonisasi secara serius dalam rangka mencapai *Net Zero Emission*, sejalan dengan komitmen negara untuk mencapai net zero emission pada tahun 2060.

Dear Distinguished Shareholders and Stakeholders,

With deepest gratitude, we report that PT Pertamina (Persero) successfully closed the 2023 financial year with outstanding results. The Company's performance reflects not only solid resilience, but also impressive growth with various proud achievements.

2023 was recorded as a challenging year with significant external dynamics, with geopolitical crises including Russia - Ukraine and the Middle East continued to impact exchange rate fluctuations and Indonesia Crude Oil Price (ICP) pressure. However, with strong internal controls in finance, underpinned by operations excellence, risk management and governance, we managed to overcome these obstacles.

Our strategic initiatives have paid off, with a profit of USD4.44 billion by 2023, resulting the largest profit in our history.

Furthermore, our commitment to sustainability is reflected in the management of Environmental, Social, Governance (ESG), where PERTAMINA was named as the best in the world for integrated oil and gas sub-industry by Sustainalytics.

In 2023, PERTAMINA's ESG Score (by Sustainalytics) was at 20.7 (Medium Risk), showing an improvement from 22.1 in the previous year.

On the other hand, we continue to take our decarbonization programs seriously in order to achieve Net Zero Emission, in line with the country's commitment to achieve net zero emission by 2060.

Laporan Direksi

Board of Directors' Report

URAIAN KINERJA 2023

Kendala dan Tantangan yang Dihadapi

Di tahun 2023 tercatat sebagai tahun yang cukup menantang bagi PERTAMINA, konflik geopolitik baik konflik Rusia – Ukraina yang berkepanjangan dan konflik baru di Timur Tengah. Kondisi tersebut telah membuat ekonomi global pada kondisi tidak stabil. Ancaman resesi kembali menguat seiring dengan melonjaknya laju inflasi, peningkatan suku bunga dan disrupsi rantai pasok global.

Bagi kami kondisi pelemahan rupiah dan juga tekanan pada harga minyak mentah sangat mempengaruhi baik kondisi operasional maupun finansial Perseroan. Tercatat bahwa rata-rata kurs rupiah terhadap USD berada pada kisaran Rp15.255,- dan bahkan pada akhir tahun rupiah makin melemah ke angka Rp15.439,-.

Di saat yang bersamaan, kami menyadari adanya tantangan besar lain yang harus tetap harus diperhatikan yaitu Energi trilema: ketahanan energi (*energy security*), keterjangkauan biaya energi (*energy affordability*), dan keberlanjutan lingkungan (*environmental sustainability*). Peran PERTAMINA sebagai BUMN tentunya memiliki tanggung jawab besar di Indonesia untuk memastikan bahwa ketiga hal tersebut dapat dikelola dengan baik.

Strategi dan Kebijakan Strategis

Dalam menghadapi volatilitas harga minyak mentah global, manajemen PERTAMINA proaktif mengantisipasi melalui kebijakan yang seimbang antara pendapatan dan pengendalian biaya. Kami menerapkan inovasi dan program terobosan untuk mengoptimalkan biaya internal yang dapat kami kendalikan, sebagai bagian dari strategi mitigasi terhadap faktor eksternal yang tidak terprediksi seperti fluktuasi kurs dan harga minyak.

Inisiatif strategis yang dijalankan didasarkan pada 5 Program Prioritas Pembangunan Kementerian BUMN untuk mengejar aspirasi perusahaan sebagai World Class National Energy Champion yaitu: Nilai Ekonomi dan Sosial untuk Indonesia, Inovasi Model Bisnis, Kepemimpinan Teknologi, Peningkatan Investasi, dan Peningkatan Bakat.

Strategi ini didasarkan pada prinsip 3R *Reliable, Resilient* dan *Responsible* yaitu mewakili keberadaan PERTAMINA sebagai perusahaan yang dapat diandalkan untuk menjaga ketahanan energi nasional, tangguh dalam menghadapi perubahan dan tantangan lingkungan bisnis, serta bertanggung jawab untuk menjaga kelestarian lingkungan sekaligus berkontribusi pada kesejahteraan komunitas sekitar.

Inisiatif strategis yang dijalankan mengacu pada kerangka skema organisasi holding dan subholding BUMN Migas. PERTAMINA sebagai perusahaan induk energi bertindak sebagai okestrator yang lebih fokus dalam memperkuat bisnisnya, mengembangkan portofolio energi dengan

PERFORMANCE DESCRIPTION IN 2023

Obstacles and Challenges

2023 was recorded as a challenging year for PERTAMINA due to geopolitical conflicts both the prolonged Russia - Ukraine conflict and new conflicts in the Middle East. These conditions have made the global economy in an unstable condition. The threat of recession has strengthened again along with soaring inflation rates, increasing interest rates and disrupting global supply chains.

For us, the weakening rupiah as well as the pressure on crude oil prices has greatly affected both the operational and financial conditions of the Company. It was noted that the average exchange rate of the rupiah against the USD was in the range of Rp15,255, and even at the end of the year the rupiah weakened further to Rp15,439.

At the same time, we realise that there is another big challenge to be considered, namely the Energy Trilema: energy security, energy affordability, and environmental sustainability. PERTAMINA's role as an SOE certainly has a big responsibility in Indonesia to ensure that these three things can be managed properly.

Strategy and Strategic Policy

In the face of global crude oil price volatility, PERTAMINA's management proactively anticipates changes through a balanced policy between revenue and cost control. We implement innovations and breakthrough programs to optimize internal costs that can be controlled, as part of the mitigation strategy against unpredictable external factors such as fluctuations in exchange rates and oil prices.

The strategic initiatives undertaken are based on the 5 Development Priority Programmes of the Ministry of SOEs to pursue the company's aspirations as a World Class National Energy Champion, namely: Economic and Social Value for Indonesia, Business Model Innovation, Technology Leadership, Investment Enhancement, and Talent Enhancement.

This strategy is based on the 3R principles of *Reliable, Resilient, and Responsible*, which represent PERTAMINA's existence as a company that can be relied upon to maintain national energy security, resilient in facing changes and challenges in the business environment and is responsible for preserving the environment while contributing to the welfare of the surrounding community.

The strategic initiatives undertaken refer to the framework of the Holding and Subholding organizational schemes of oil and gas SOEs. PERTAMINA as an energy holding company acts as an orchestrator that is more focused on strengthening its business, developing an energy portfolio with agility, flexibility,

ketangkasan dan fleksibilitas serta disiplin dalam memastikan pengembalian ekonomi yang wajar di seluruh subholding, serta menjaga ketahanan energi dalam negeri dan memaksimalkan sumber daya dalam negeri.

Kami terus berupaya untuk mengoptimalkan produksi minyak dan gas dengan melakukan peningkatan kompleksitas dan penambahan kapasitas pengolahan dan petrokimia, peningkatan jaringan distribusi gas dan meningkatkan pelayanan kepada seluruh pelanggan dan secara bersamaan terus meningkatkan pengembangan di sektor energi baru dan terbarukan yang didukung dengan penuh oleh sektor maritim dan logistik yang semakin handal. Semua strategi tersebut dijalankan tidak hanya didasarkan pada pertimbangan aspek ekonomi, tapi juga dengan memberikan perhatian yang besar terhadap aspek sosial dan lingkungan. Selain itu, kami juga fokus dalam pemenuhan TKDN.

Komitmen terhadap keberlanjutan dinyatakan dalam kebijakan perusahaan untuk menjadi perusahaan ramah lingkungan, bertanggung jawab sosial, serta memiliki tata kelola perusahaan yang baik. Strategi keberlanjutan PERTAMINA diwujudkan dalam 10 Fokus Keberlanjutan dari mulai aspek Lingkungan, Sosial dan Kepatuhan.

Kami terus berinovasi di seluruh rantai nilai, dari hulu hingga hilir, untuk meningkatkan efisiensi—faktor yang dapat kami kontrol. Ini adalah inti dari strategi dan kebijakan strategis kami yang bertujuan memberikan nilai tambah maksimal bagi Pertamina Group.

Monitoring dan eksekusi dari proyek-proyek investasi yang lebih ketat dengan spirit OTOBOSOR (*On Time On Budget On Specification On Return*) terus ditingkatkan untuk memastikan bahwa pertumbuhan yang berkelanjutan terus dapat dijaga. Yang didukung dengan strategi pendanaan yang lebih kreatif dan inovatif, untuk memastikan biaya pendanaan yang efektif dan efisien.

Di bidang keuangan, kami fokus pada beberapa hal yaitu *cost optimization*, *liability management*, optimasi pendanaan dan akselerasi pembayaran piutang serta *engagement* dengan para stakeholder kunci.

PERTAMINA mengintegrasikan manajemen risiko ke dalam setiap aspek strategi dan kebijakan perusahaan. Kami tidak hanya mengidentifikasi dan menilai risiko secara proaktif, tetapi juga mengimplementasikan langkah-langkah mitigasi yang berkelanjutan.

Peran Direksi Dalam Perumusan Strategi

Sesuai dengan amanat peraturan perundang-undangan, antara lain Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, pelaksanaan kegiatan usaha Perseroan merupakan tanggung jawab Direksi.

and discipline in ensuring reasonable economic returns across Subholdings, as well as maintaining domestic energy security and maximizing domestic resources.

We continue to optimize oil and gas production by increasing the complexity and capacity of processing and petrochemicals, upgrading the gas distribution network, and improving services to all customers, while simultaneously increasing development in the new and renewable energy sector which will be fully supported by an increasingly reliable marine and logistics sector. All these strategies are executed not only based on economic considerations but also by paying great attention to social and environmental aspects. In addition, we also focus on the fulfilment of TKDN.

Commitment to sustainability is expressed in the company's policy to be an environmentally friendly, socially responsible, and good corporate governance company. PERTAMINA's sustainability strategy is realized in its 10 Sustainability Focuses on Environmental, Social, and Compliance aspects.

We continue to innovate across the value chain, from upstream to downstream, to improve efficiency factors that we can control. This is the core of our strategic strategies and policies aimed at providing maximum added value for PERTAMINA Group.

Stricter monitoring and execution of investment projects in the spirit of OTOBOSOR (*On Time On Budget On Specification On Return*) continues to be enhanced to ensure that sustainable growth is maintained. Supported by more creative and innovative funding strategies, to ensure effective and efficient funding costs.

In finance, we focused on cost optimization, liability management, funding optimization and accelerated payment of receivables as well as maintaining engagement with key stakeholders.

PERTAMINA integrates risk management into every aspect of corporate strategy and policy. Not only we identify and assess risks proactively, but also implement sustainable mitigation measures.

Role of the Board of Directors in the Formulation of Strategy

Pursuant to the mandate of statutory regulations, including Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, the implementation of the Company's business activities is the responsibility of the Board

Laporan Direksi

Board of Directors' Report

Fungsi tersebut dilaksanakan sejak dari perumusan rencana target hingga strategi yang akan diterapkan pada tahun buku.

Dalam memberikan arahan strategi kepada organisasi, Direksi senantiasa mempertimbangkan kondisi eksternal yang berpotensi memberikan pengaruh pada kegiatan usaha Perseroan. Karena itulah, strategi dan kebijakan strategis yang dijalankan oleh Perseroan tidak terlepas keterlibatan Direksi.

PERTAMINA terus berupaya mengembangkan konsep ketangguhan berdasarkan prinsip GCG melalui perencanaan bisnis perusahaan yang menghasilkan skenario bisnis sesuai tuntutan keberhasilan di dunia industri dan bisnisnya melalui penetapan sasaran strategis yang komprehensif dan terintegrasi dengan kebijakan, program dan kegiatan strategisnya. Oleh karena itu, perumusan strategi dan kebijakan strategis yang disusun PERTAMINA diselaraskan dengan Visi, Misi dan rencana strategis Perseroan.

Setiap menjelang akhir tahun berjalan, PERTAMINA menyusun Rencana Kerja dan Anggaran Perusahaan (RKAP) untuk tahun buku berikutnya. RKAP berisikan strategi dan target-target yang hendak dicapai Perseroan pada tahun buku berikutnya. RKAP yang disusun PERTAMINA harus diselaraskan dengan Rencana Jangka Panjang Perusahaan (RJPP) yang sebelumnya telah ditetapkan.

Setiap unit kerja ditugaskan untuk menyusun target dan strategi pencapaian target baik untuk satu tahun ke depan maupun untuk jangka panjang. Rencana target dan strategi pencapaian target tersebut kemudian dilaporkan kepada Direksi untuk bersama-sama dilakukan reuvi. Direksi kemudian mengumpulkan semua data baik operasional maupun keuangan dari seluruh entitas anak.

Hasil reuvi Direksi kemudian dipresentasikan di sebuah rapat besar yang diikuti oleh semua unit kerja dan anak perusahaan, untuk selanjutnya disusun kembali detail langkah yang harus diterapkan oleh masing-masing Fungsi baik di level holding, subholding dan anak perusahaan untuk mendukung strategi PERTAMINA sebagai holding. Direksi secara aktif telah mengomunikasikan rencana kerja kepada Pemegang Saham, Dewan Komisaris dan seluruh jajaran manajemen Perseroan.

Proses yang Dilakukan Direksi untuk Memastikan Implementasi Strategi

Direksi memiliki tanggung jawab untuk memastikan strategi dan kebijakan strategis yang telah ditetapkan dapat berjalan sesuai dengan yang direncanakan agar mencapai target. Strategi tersebut juga selaras dengan risk appetite dan kebijakan lain yang telah disetujui oleh Dewan Komisaris.

Secara periodik, Direksi melakukan evaluasi dan penajaman atas strategi perusahaan yang selaras dengan Visi dan Misi Perseroan serta perkembangan lingkungan bisnis terkini dengan melibatkan seluruh pejabat eksekutif di Perseroan dalam forum pembahasan RKAP tahunan dan RJPP. Hal ini bertujuan untuk

of Directors. This function is carried out from the formulation of target plans to the strategies that will be implemented in the financial year.

In providing strategic guidance to the organization, the Board of Directors always considers external conditions that have the potential to influence the Company's business activities. Therefore, the strategies and strategic policies implemented by the Company cannot be separated from the involvement of the Board of Directors.

PERTAMINA continues to develop the concept of resilience based on GCG principles through corporate business planning that produces business scenarios according to the demands of success in the industrial and business world through the establishment of comprehensive strategic goals and integrated with its strategic policies, programs and activities. Therefore, the formulation of strategic strategies and policies prepared by PERTAMINA is aligned with the Company's Vision, Mission, and strategic plan.

Towards the end of each year, PERTAMINA prepares the Company's Work Plan and Budget (WP&B) for the following financial year. The WP&B contains strategies and targets to be achieved by the Company in the following financial year. The WP&B prepared by PERTAMINA must be harmonized with the Company's Long Term Plan (RJPP) which has previously been established.

Each work unit is assigned to develop targets and strategies for achieving targets both for the next year and for the long term. The target plan and target achievement strategy are then reported to the Board of Directors for joint review. The Board of Directors then collects all operational and financial data from all subsidiaries.

The results of the review of the Board of Directors were then presented at a large meeting attended by all work units and subsidiaries, to further re-arrange the detailed steps that must be implemented by each function both at the Holding level, Subholding and subsidiaries to support PERTAMINA's strategy. The Board of Directors has actively communicated the work plan to the Shareholders, Board of Commissioners and all levels of management of the Company.

Process Carried out by the Board of Directors to Ensure the Implementation of Strategies

The Board of Directors is responsible for ensuring that established strategies and strategic policies are implemented as planned in order to achieve targets. This strategy also aligns with the risk appetite and other policies approved by the Board of Commissioners.

The Board of Directors periodically evaluates and sharpens the Company's strategy in accordance with the Company's vision and mission, as well as the most recent developments in the business environment, by involving all executive officers in the annual WP&B and the Company's long-term plan discussion

memantau pencapaian target dan mengidentifikasi kendala yang dihadapi, serta menentukan strategi untuk mengatasi kendala dan tantangan yang teridentifikasi.

Selain itu, proses pemantauan implementasi strategi oleh Direksi dilakukan melalui laporan berkala Perseroan, misalnya dalam rapat MSRKAP (Monitoring Sasaran dan Rencana Kerja dan Anggaran Perusahaan) yang dilakukan secara berkala setiap bulan dan dilaporkan kepada Dewan Komisaris. Dengan demikian, Direksi dapat memantau kondisi terkini bisnis Perseroan, termasuk pelaksanaan strategi yang telah ditentukan.

Perbandingan Target dan Hasil yang Dicapai

Di bidang Operasional, kinerja PERTAMINA telah menunjukkan peningkatan kinerja hampir diseluruh lini bisnis dibandingkan pencapaian tahun sebelumnya. Di sektor hulu, Subholding Upstream, merealisasikan produksi minyak sekitar 566 MBOPD (2022: 514 MBOPD) serta produksi gas sekitar 2.766 MMSCFD (2022: 2.624 MMSCFD). Pada Subholding Refining and Petrochemical tercatat total volume pengolahan minyak mentah, gas, dan intermedia mencapai 340,91 MMbbl (2022: 333,06 MMbbl), produksi bahan bakar mencapai 274,80 MMbbl (2022: 261,35 MMbbl), produksi non-bahan bakar mencapai 27,76 MMbbl (2022: 30,30 MMbbl), serta produk lain mencapai 19,81 MMbbl (2022: 22,21 MMbbl). Subholding Commercial & Trading tercatat realisasi volume penjualan bahan bakar minyak (BBM) mencapai 81 juta kiloliter (KL) (2022: 79 juta KL) dan realisasi volume penjualan non-BBM mencapai 19 juta KL (2022: 19 juta KL). Subholding Gas tercatat realisasi volume penjualan gas pada tahun 2023 mencapai 337.056 BBTU (2022: 327.029 BBTU) dan realisasi volume transportasi gas mencapai 532.108MMSCF (2022: 492.554 MMSCF). Sedangkan pada Subholding Power & NRE tercatat realisasi volume produksi listrik tahun 2023 mencapai 5.451,60 GWh (2022: 4.658,82). Sementara itu, pada Subholding Integrated Marine Logistics tercatat jumlah muatan kargo yang diangkat mencapai 161 juta KL (2022: 157 juta KL).

Pada bidang keuangan selama tahun 2023, Pertamina telah menerapkan serangkaian inisiatif strategis yang di orkestrasi oleh fungsi Keuangan holding berkolaborasi aktif dengan setiap fungsi keuangan di subholding dan anak Perusahaan. Hal ini berbuah manis, di mana inisiatif strategis dari aspek finansial hampir mencapai USD1 miliar.

Kontribusi tersebut berasal beberapa inisiatif antara lain penghematan biaya bunga lebih dari USD380 juta, melebihi target yang ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) 2023. Kontribusi lain dengan total nilai lebih dari USD451 juta, yang berasal dari selisih lebih transaksi lindung nilai valuta asing, suku bunga, dan komoditas, serta upaya mitigasi risiko valas dan kredit yang berhasil menghindarkan kerugian; ditambah dengan *value creation* dari efisiensi dalam premi dan klaim asuransi. Keberhasilan lainnya adalah dari pemilihan periode suku bunga yang tepat

forum. This aims to monitor target achievement, identify obstacles encountered, and develop strategies to address identified constraints and challenges.

In addition, the process of monitoring the implementation of strategies by the Board of Directors is carried out through the Company's periodic reports, for example in the MSRKAP (Monitoring Goals and Corporate Work Plan and Budget) meeting which is conducted regularly every month and reported to the Board of Commissioners. Thus, the Board of Directors can monitor the current condition of the Company's business, including the implementation of the strategies that have been determined.

Comparison of Targets and Achieved Results

In the Operational field, PERTAMINA's performance has shown an increase in performance in almost all business lines compared to the previous year's achievements. In the upstream sector, the Upstream Subholding, realised oil production of around 566 MBOPD (2022: 514 MBOPD) and gas production of around 2,766 MMSCFD (2022: 2,624 MMSCFD). In the Refining and Petrochemical Subholding, the total processing volume of crude oil, gas, and intermediates reached 340.91 MMbbl (2022: 333.06 MMbbl), fuel production reached 274.80 MMbbl (2022: 261.35 MMbbl), non-fuel production reached 27.76 MMbbl (2022: 30.30 MMbbl), and other products reached 19.81 MMbbl (2022: 22.21 MMbbl). Subholding Commercial & Trading recorded 81 million kilolitres of fuel oil (KL) sales volume (2022: 79 million KL) and 19 million KL of non-fuel oil sales volume (2022: 19 million KL). Subholding Gas recorded gas sales volume realization in 2023 reached 337,056 BBTU (2022: 327,029 BBTU) and gas transportation volume realization reached 532,108MMSCF (2022: 492,554 MMSCF). Meanwhile, in the Power & NRE Subholding, the realization of electricity production volume in 2023 reached 5,451.60 GWh (2022: 4,658.82). Meanwhile, in the Integrated Marine Logistics Subholding, the amount of cargo transported reached 161 million KL (2022: 157 million KL).

In the financial sector during 2023, PERTAMINA has implemented a series of strategic initiatives orchestrated by the holding's Finance function in active collaboration with every financial function in the subholding and subsidiaries. This has yielded good results, where strategic initiatives from a financial aspect have almost reached USD1 billion.

The contribution came from several initiatives including interest cost savings of more than USD380 million, exceeding the target set in the 2023 Work Plan and Budget (RKAP). Other contributions totalling more than USD451 million came from the excess of foreign exchange, interest rate, and commodity hedging transactions, as well as forex and credit risk mitigation efforts that successfully avoided losses; coupled with value creation from efficiency in insurance premiums and claims. Other successes included the selection of the right interest rate period and optimal funding instruments, as well as the implementation

Laporan Direksi

Board of Directors' Report

dan instrumen pendanaan yang optimal, serta pelaksanaan manajemen kewajiban (*liability management*) yang efektif, melalui pembayaran sukarela (*voluntary repayment*), dan melalui *buyback* Global Bonds, pendapatan dari capital gain juga memberikan kontribusi tidak kurang dari USD30 juta.

Direktorat Keuangan juga terus berkordinasi dengan Kementerian Keuangan terkait percepatan pembayaran Dana Kompensasi Selisih Harga Penjualan di mana penerimaan atas pembayaran Dana Kompensasi dari Pemerintah berdampak pada penghematan *working capital* Pertamina.

Fungsi Keuangan pun telah berhasil mengimplementasikan program "One Finance Integrated System (OFIS) Integrated Finance" yang mengintegrasikan: *financial reporting, planning, budgeting, forecasting*, dan manajemen analisis dalam satu platform. Melalui inisiatif ini, manajemen bisa mendapatkan report secara akurat dan cepat termasuk melakukan simulasi sensitivitas apabila terjadi perubahan terhadap parameter kunci seperti harga minyak dan nilai tukar.

Inisiatif cost optimization yang dijalankan bukan sekadar memangkas biaya, tetapi juga mengubah dan meningkatkan model operasional secara menyeluruh. Hasilnya, pada tahun 2023 program cost optimization di Pertamina Grup berkontribusi hingga USD1,25 miliar.

Program inovasi terbaik dalam rangka optimasi biaya telah dijalankan, baik di lini bisnis hulu, pengolahan, distribusi maupun pemasaran. Di sektor hulu misalnya, inovasi yang dijalankan, antara lain sentralisasi pengadaan *chemical* dan *borderless operation*. Di sektor pengolahan, inovasi yang dilakukan, antara lain optimasi pengadaan *crude*, program efisiensi konsumsi energi dan optimalisasi unit proses. Di sektor distribusi, dilakukan inovasi optimasi rute, *parcel size* dan *tonnage*. Sementara di sektor *commercial & trading*, PERTAMINA merealisasikan program efisiensi proses pengadaan LPG & BBM. Selain itu, di PERTAMINA sebagai *holding* juga menjalankan program optimasi seperti *liability management*, renegosiasi pajak, sentralisasi infrastruktur teknologi informasi, optimasi aset-aset penunjang dan sentralisasi proses pengadaan barang dan jasa.

Berkat kerja keras dari seluruh Perwira PERTAMINA yang tangguh dan unggul, pada tahun 2023 PERTAMINA berhasil membukukan laba bersih (setelah dikurangi hak minoritas) mencapai USD4,44 miliar atau 155,6% dari target laba bersih RKAP 2023 yang sebesar USD2,85 miliar atau tumbuh 16,65% dari laba bersih 2022, yakni USD3,81 miliar. Pencapaian ini berhasil dicapai melalui intervensi aktif manajemen dalam efisiensi melalui program *Cost Optimization (revenue growth, cost saving dan cost avoidance)*, efisiensi *interest cost, liability management*, lindung nilai dan dukungan Pemerintah melalui pengakuan pendapatan Dana Kompensasi BBM 2023 senilai USD7,19 miliar.

of effective liability management, through voluntary repayments, and through the buyback of Global Bonds, capital gains income also contributed no less than USD30 million.

The Directorate of Finance also continues to coordinate with the Ministry of Finance regarding the acceleration of Compensation payments where the receipt of Compensation Fund for the Disparity Selling Price payments from the Government has an impact on saving Pertamina's working capital.

The Finance function has also successfully implemented the "One Finance Integrated System (OFIS)" program which integrates: financial reporting, planning, budgeting, forecasting, and analysis management in one platform. Through this initiative, management can obtain reports accurately and quickly including conducting sensitivity simulations in the event of changes to key parameters such as oil prices and exchange rates.

The cost optimization initiative is not just about cutting costs, but also changing and improving the overall operational model. As a result, by 2023 the cost optimization program in PERTAMINA Group will contribute up to USD1.25 billion.

The best innovation programs in the context of cost optimization have been implemented, both in the upstream, processing, distribution, and marketing business lines. In the upstream sector, innovations include centralization of chemical procurement and borderless operation. In the processing sector, innovations include crude procurement optimization, energy consumption efficiency programs, and process unit optimization. In the distribution sector, innovations were made in route optimization, parcel size, and tonnage. While in the commercial & trading sector, PERTAMINA realized the LPG & fuel procurement process efficiency program. In addition, PERTAMINA as a holding also runs optimization programs such as liability management, tax renegotiation, centralization of information technology infrastructure, optimization of supporting assets and centralisation of the procurement process of goods and services.

Thanks to the hard work of all strong and excellent PERTAMINA officers, in 2023 PERTAMINA managed to book a net profit (after deducting minority rights) reaching USD4.44 billion or 155.6% of the 2023 RKAP net profit target of USD2.85 billion or grew 16.65% from 2022 net profit, which was USD3.81 billion. This achievement was successfully achieved through active management intervention in efficiency through the Cost Optimization program (revenue growth, cost saving and cost avoidance), interest cost efficiency, liability management, hedging and Government support through the recognition of 2023 Fuel Compensation Fund revenue worth USD7.19 billion.

Sementara EBITDA Perseroan tahun 2023 juga meningkat menjadi USD14.356 juta, tumbuh 6% dibandingkan tahun 2022 yang sebesar USD13.593 juta. Dibandingkan dengan RKAP, pencapaiannya 105,61%. Dari sisi pendapatan usaha, yang berhasil dibukukan oleh Perseroan sepanjang tahun 2023 mencapai USD75.788 juta, lebih rendah 11% dibandingkan tahun 2022 yang sebesar USD84.888 juta. Dibandingkan RKAP, pencapaiannya adalah 92,45%.

Kinerja operasional dan keuangan yang baik tersebut diikuti oleh pencapaian penerapan penggunaan Tingkat Komponen Dalam Negeri (TKDN) melalui pelaksanaan Program Peningkatan Penggunaan Produk Dalam Negeri PT Pertamina (Persero), yang merupakan bagian dari kontribusi Perseroan terhadap pembangunan ekonomi nasional. Tahun 2023, realisasi TKDN PERTAMINA mencapai 73%, yang lebih tinggi dari target TKDN dalam RKAP 2023 sebesar 45%.

Dengan berbagai upaya yang maksimal PERTAMINA juga telah berhasil mempertahankan Credit Rating pada level investment grade.

PROSPEK USAHA

Dana Moneter Internasional (*International Monetary Fund/IMF*) melalui laporannya "World Economic Outlook" edisi Oktober 2023 mengungkapkan bahwa perekonomian global pada 2024 diperkirakan masih melambat, yakni di sekitar 2,9%. Perlambatan ekonomi tersebut berpotensi menurunkan harga minyak mentah dunia, sehingga akan menjadi tantangan bagi Perseroan dalam menghadapi tahun buku tersebut.

Tingkat permintaan terhadap produk Perseroan juga berpotensi melemah. Kondisi eksternal tersebut tentu perlu diwaspadai. Begitu juga dengan perkembangan nilai tukar rupiah, yang jika melemah akan menambah beban anggaran Perseroan saat mengimpor bahan mentah.

Faktor-faktor eksternal baik global maupun kawasan seperti perkembangan ekonomi di China juga mempengaruhi *supply demand* baik dari sisi produk-produk turunan minyak dan gas bumi dan juga perkembangan teknologi baru EBT. Semua ini akan berpengaruh terhadap harga *crude* yang mana sangat dominan terhadap bisnis perusahaan.

Kendati demikian, Perseroan sudah memiliki pengalaman memadai dalam mengantisipasi perkembangan kondisi eksternal tersebut. Dalam kondisi eksternal yang berkembang dinamis dan memberikan tantangan, maka Perseroan akan fokus pada variabel yang dapat dikontrol seperti pengendalian biaya serta meningkatkan pemanfaatan teknologi, sehingga kinerja operasional lebih efisien.

Dengan demikian, jika ada gejolak dari sisi pendapatan, biaya tetap terkelola dengan baik. Pada akhirnya, diharapkan kinerja Perseroan tetap tumbuh positif.

Meanwhile, the Company's EBITDA in 2023 also increased to USD14,356 million, growing 6% compared to 2022 which amounted to USD13,593 million. Compared to the WP&B, the achievement was 105.61%. In terms of operating income, the Company booked USD75,788 million in 2023, 11% lower compared to USD84,888 million in 2022. Compared to WP&B, the achievement was 92.45%.

The good operational and financial performance was followed by the achievement of the implementation of the use of the Domestic Component Level (TKDN) through the implementation of the PT Pertamina (Persero) Domestic Product Use Improvement Programme, which is part of the Company's contribution to national economic development. In 2023, the realization of TKDN PERTAMINA reached 73%, which is higher than the TKDN target in the 2023 WP&B of 45%.

With various maximum efforts PERTAMINA has also managed to maintain Credit Rating at investment grade level.

BUSINESS PROSPECT

The International Monetary Fund (IMF) revealed in the October 2023 edition of the "World Economic Outlook" report that the global economy is expected to slow further in 2024, by around 2.9%. The economic slowdown has the potential to lower global crude oil prices, making it a challenge for the Company to face this fiscal year.

The demand for the Company's products has the potential to fall. These external conditions must certainly be considered. This also applies to the development of the rupiah exchange rate, which, if weakens, will increase the Company's budget burden of importing raw materials.

External factors, both global and regional, such as economic developments in China, have an impact on supply and demand for oil and gas derivative products, as well as the development of new renewable technologies. All of this will have an impact on crude prices, which are extremely important to the Company's business.

Nonetheless, the Company has sufficient experience anticipating changes in external conditions. In dynamically changing external conditions that present challenges, the Company will focus on controllable variables such as cost control and increased use of technology, allowing operational performance to be more efficient.

As a result, even during periods of income volatility, costs are well managed. Finally, the Company's performance is expected to improve further.

Laporan Direksi

Board of Directors' Report

Kendati demikian, tak semua biaya dapat ditekan. Karena itu, pada tahun 2024 Perseroan menargetkan dapat meningkatkan pendapatan secara konsolidasi. Dengan begitu, laju kenaikan biaya dapat diantisipasi dengan kenaikan pendapatan yang lebih besar.

PENERAPAN TATA KELOLA YANG BAIK

Pertamina meyakini penerapan prinsip-prinsip tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG) secara konsisten dan berkesinambungan dapat berdampak baik bagi Perseroan. Upaya tersebut mampu mendorong kinerja perusahaan untuk semakin kompetitif dan dinamis sekaligus meningkatkan kepercayaan pada pemangku kepentingan.

Implementasi GCG di Pertamina bertujuan untuk meningkatkan pencapaian hasil usaha serta memberikan nilai tambah bagi pemangku kepentingan dan pemegang saham serta mendukung pencapaian visi dan misi Perseroan. Penerapan GCG memiliki manfaat yang besar bagi Perseroan, salah satunya adalah untuk memandu Perseroan dalam menjalankan kegiatan bisnisnya yang memberikan dampak positif terhadap pemangku kepentingan.

Dengan pertimbangan itu, Perseroan berkomitmen secara penuh untuk menerapkan prinsip-prinsip GCG secara komprehensif di setiap kegiatan usaha. Perseroan juga melakukan evaluasi penerapannya secara berkala untuk memastikan penerapan GCG yang dijalankan telah sejalan dengan peraturan perundang-undangan yang berlaku dan praktik terbaik di industri.

Sebagai bagian dari kebijakan evaluasi serta untuk mengukur efektivitas dan kesesuaian penerapan GCG, Pertamina secara rutin melakukan penilaian penerapan GCG. Pengukuran ini sekaligus sebagai mekanisme *check and balances*.

Pelaksanaan penilaian tersebut mengacu pada Keputusan Sekretaris Menteri BUMN Nomor SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (GCG) pada BUMN. Pelaksananya adalah pihak independen. Hasil *self assessment* untuk tahun 2023, skor penerapan GCG Pertamina adalah 95,25 dari skala 100 atau kategori "Sangat Baik". Dibandingkan dengan skor tahun 2022 yang 95,06, pencapaian tersebut lebih baik.

PERUBAHAN KOMPOSISI DIREKSI DAN ALASANNYA

Pada tahun 2023, telah terjadi perubahan komposisi Direksi Pertamina, sesuai dengan Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) Nomor SK-122/MBU/06/2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina tanggal 16 Juni 2023. Melalui keputusan tersebut, RUPS mengangkat Alfian Nasution sebagai Direktur Logistik & Infrastruktur serta Erry Widiastono sebagai Direktur Penunjang Bisnis Pertamina.

Unfortunately, not all costs can be reduced. As a result, the Company's goal for 2024 is to increase consolidated revenue. Therefore, the rate of increase in costs can be predicted in conjunction with a greater increase in income.

IMPLEMENTATION OF GOOD GOVERNANCE

Pertamina is convinced that the implementation of good corporate governance (GCG) principles in a consistent and continuous manner can have a positive impact on the Company. These efforts can encourage company performance to become more competitive and dynamic while increasing the confidence of stakeholders.

GCG implementation at Pertamina aims to increase the achievement of business results, provide added value for stakeholders and shareholders, and support the achievement of the Company's vision and mission. The implementation of GCG has great benefits for the Company, one of which is to guide the Company in carrying out its business activities, which have a positive impact on stakeholders.

With this consideration, the Company is fully committed to implementing GCG principles comprehensively in every business activity. The Company also evaluates its implementation periodically to ensure that the implementation of GCG is in line with applicable laws, regulations, and best practices in the industry.

As part of the evaluation policy and to measure the effectiveness and suitability of GCG implementation, Pertamina routinely carries out GCG implementation assessments. This assessment also serves as a check and balance mechanism.

The implementation of this assessment refers to the Decree of the Secretary to the Minister of SOEs No. SK-16/S.MBU/2012 on Assessment and Evaluation Indicators/Parameters for Good Corporate Governance (GCG) Implementation in SOEs. An independent party shall conduct the assessment. The self-assessment results for 2023 indicate that Pertamina's GCG implementation score is 95.25 on a scale of 100, or the "Very Good" category. Compared to the score of 95.06 in 2022, this achievement is better.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE REASONS

In 2023, there were changes in the composition of Pertamina's Board of Directors, in accordance with the Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) No. SK-122/MBU/06/2023 on the Transfer of Duties and Appointment of Members of the Board of Directors of the Company (Persero) PT Pertamina dated June 16, 2023. Through this resolution, the GMS appointed Alfian Nasution as Director of Logistics & Infrastructure and Erry Widiastono as Director of Corporate Services at Pertamina.

Manajemen menyampaikan selamat bergabung kepada anggota Direksi yang baru. Dengan demikian, susunan Direksi Pertamina hingga Laporan Tahunan ini terbit adalah:

Management extends its welcome to the new members of the Board of Directors. Thus, the composition of Pertamina's Board of Directors as of the publication of this Annual Report is:

Direktur Utama	Nicke Widyawati	President Director & CEO
Direktur Strategi, Portofolio, dan Pengembangan Usaha	A. Salyadi Dariah Saputra	Director of Strategy, Portfolio, and New Ventures
Direktur Logistik & Infrastruktur	Alfian Nasution	Director of Logistic and Infrastructure
Direktur Keuangan	Emma Sri Martini	Director of Finance
Direktur Penunjang Bisnis	Erry Widiastono	Director of Corporate Services
Direktur Sumber Daya Manusia	M. Erry Sugiharto	Director of Human Capital

PENUTUP

Direksi menyampaikan terima kasih kepada para pemangku kepentingan yang telah memberikan kontribusi positif, baik langsung maupun tidak langsung. Kepada Pemegang Saham yang telah memberikan arahan dan kepercayaan, dan juga kepada Dewan Komisaris yang secara serius selalu melakukan pengawasan dan memberikan masukan konstruktif kepada Direksi dalam mengelola Perseroan, sehingga dapat berjalan efektif dan berhasil mencapai target yang diharapkan.

Direksi juga mengucapkan terima kasih kepada seluruh jajaran manajemen dan para Perwira PERTAMINA, atas dedikasinya yang dicurahkan untuk mendukung pencapaian kinerja Perseroan. Dalam pandangan Direksi, keberhasilan kinerja Pertamina di tahun 2023 merupakan hasil kerja keras, kerja cerdas dan kerja ikhlas seluruh Perwira yang tangguh dan unggul di lingkungan organisasi Pertamina Group.

Tentu Direksi tak melupakan peran strategis mitra usaha yang juga telah berkontribusi melalui kerja sama dan kolaborasi yang telah terjalin dengan baik selama ini. Begitu pun dengan regulator yang senantiasa memberikan arahan. Semoga hubungan baik terus berjalan untuk mewujudkan pertumbuhan positif yang berkelanjutan bagi Pertamina dan Indonesia tercinta.

CLOSING REMARKS

The Board of Directors would like to express its gratitude to all stakeholders who have made positive contributions, both directly and indirectly. To the Shareholders who have given guidance and trust, and also to the Board of Commissioners who seriously supervise and provide constructive input to the Board of Directors in managing the Company, so that it can run effectively and successfully achieve the expected targets.

The Board of Directors would also like to acknowledge all levels of management and PERTAMINA Officers, for their dedication to support the achievement of the Company's performance. In the view of the Board of Directors, the successful performance of PERTAMINA in 2023 is the result of hard work, smart work, and sincere work of all strong and superior Officers within the PERTAMINA Group organization.

Last but not least, the Board of Directors has not overlooked the strategic role of business partners who have also contributed through the cooperation and collaboration that has been well established so far. Likewise, regulators always provide guidance. Hopefully, this excellent relationship will continue, in order to achieve sustainable growth for PERTAMINA and our beloved Indonesia.

Jakarta, 8 Mei 2024 | May 8, 2024

Atas Nama Direksi

On behalf of the Board of Directors



Nicke Widyawati

Direktur Utama

President Director & CEO

Direksi

— Board of Directors

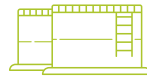


Nicke Widyawati
Direktur Utama
President Director & CEO

Emma Sri Martini
Direktur Keuangan
Director of Finance

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





Erry Widiastono
Direktur Penunjang Bisnis
Director of Corporate Services

Alfian Nasution
Direktur Logistik dan
Infrastruktur
Director of Logistics and Infrastructure

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



Pernyataan Dewan Komisaris dan Direksi tentang Tanggung Jawab atas Laporan Tahunan

— Statement of the Board of Commissioners' and Board of Directors' Responsibility On the Annual Report

Sesuai prinsip tata kelola perusahaan yang baik dan peraturan Perundang-undangan yang berlaku di Indonesia, PT Pertamina (Persero) menerbitkan Laporan Tahunan 2023. Laporan menyajikan informasi mengenai kinerja perusahaan, penerapan tata kelola perusahaan, pelaksanaan tanggung jawab sosial perusahaan, laporan keuangan konsolidasian untuk periode 1 Januari sampai 31 Desember 2023, serta informasi lain yang relevan dan signifikan bagi para pemangku kepentingan.

In accordance with good corporate governance principles and prevailing Laws in Indonesia, PT Pertamina (Persero) publishes the 2023 Annual Report. The Report presents information on the Company's performance, good corporate governance implementation, corporate social responsibility implementation, consolidated financial statement for the period of January 1 up to December 31, 2023, as well as other relevant and significant information to stakeholders.

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



Basuki Tjahaja Purnama
Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner



Alexander Lay
Komisaris Independen
Independent Commissioner



Bambang Suswanto
Komisaris
Commissioner



Heru Pambudi
Komisaris
Commissioner



Ahmad Fikri Assegaf
Komisaris Independen
Independent Commissioner




Iggi H. Achsien
Komisaris Independen
Independent Commissioner



Pahala Nugraha Mansury
Wakil Komisaris Utama
Vice President Commissioner
(Periode 1 Januari – 25 Juli 2023)
(Period of 1 January – 25 July 2023)



Rosan P. Roeslani
Wakil Komisaris Utama
Vice President Commissioner
(Periode 25 Juli – 25 Oktober 2023)
(Period of 25 July – 25 October 2023)



Rida Mulyana
Komisaris
Commissioner
(Periode 1 Januari – 22 September 2023)
(Period of 1 January – 22 September 2023)

Kami, segenap Direksi dan Dewan Komisaris PT Pertamina (Persero) yang bertanda tangan di bawah ini, menyatakan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan 2023 PT Pertamina (Persero). Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 8 Mei 2024

We, the entire Board of Directors and Board of Commissioners of PT Pertamina (Persero) who have signed below, hereby state our full responsibility for the validity of the content of PT Pertamina's (Persero) 2023 Annual Report. We certify that this statement is true to the best of our knowledge.

Jakarta, May 8, 2024

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



Nicke Widyawati
Direktur Utama
President Director & CEO



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



Emma Sri Martini
Direktur Keuangan
Director of Finance



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



Alfian Nasution
Direktur Logistik dan Infrastruktur
Director of Logistics and Infrastructure



Erry Widiastono
Direktur Penunjang Bisnis
Director of Corporate Services



Dedi Sunardi
Direktur Penunjang Bisnis
Director of Corporate Services
(Periode 1 Januari – 8 Maret 2023)
(Period of 1 January – 8 March 2023)



Profil Perusahaan

Company Profile

03



Identitas Perusahaan

— Corporate Identity



Nama Perusahaan

Company Name

PT Pertamina (Persero)

Status Badan Hukum

Legal Status of the Entity

**Perseroan Terbatas (PT),
Badan Usaha Milik Negara (BUMN)**

Limited Liability Company (PT),
State-Owned Enterprise (SOE)

Bidang Usaha

Line of Business

Energi

Energy

Tanggal Pendirian

Date of Establishment

10 Desember 1957

December 10, 1957

Jumlah Pegawai

Total Employee

40.415 pegawai

40,415 employees



Akta Pendirian

Notarial Deed of Establishment

**Akta No. 22 tanggal 10 Desember 1957,
Meester Raden Pranowo Soewandi, Notaris
Pengganti Raden Meester Soewandi.**

Deed No. 22 of 10 December 1957, Meester Raden
Pranowo Soewandi, Substitute Notary Raden Meester
Soewandi.)



Akta Perubahan Terakhir

Recent Changes to the Notarial Deed

Akta Pernyataan Keputusan Pemegang Saham PT Pertamina (Persero) No. 22 tanggal 11 Agustus 2023 oleh Notaris Devi Yunanda S.H., M.Kn. yang disahkan berdasarkan Keputusan Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0051442.AH.01.02. Tahun 2023 tanggal 30 Agustus 2023 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Perusahaan Perseroan (Persero) PT Pertamina sebagaimana terakhir diubah dengan Akta Pernyataan Keputusan Pemegang Saham PT Pertamina (Persero) No. 01 tanggal 12 Desember 2023 oleh Notaris Devi Yunanda S.H., M.Kn. yang disahkan melalui surat Menteri Hukum dan Hak Asasi Manusia No. AHU-AH.01.03-0154992 tanggal 12 Desember perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Perusahaan Perseroan (Persero) PT Pertamina.

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

Pemegang Saham Shareholders

100% Pemerintah
Republik Indonesia
Saham Perusahaan
tidak diperdagangkan

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



Modal Disetor Paid-Up Capital

USD16.553 juta
USD16,553 million

Jumlah Aset Total Assets

USD91.124 juta
USD91,124 million



Modal Dasar Authorized Capital

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

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



Alamat Kantor Pusat Head Office Address

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

Telepon Phone

(62-21) 3815111, 3816111

E-mail

pcc135@pertamina.com

Call Center Call Center

135

Situs Web Website

<https://www.pertamina.com>



Media Sosial Social Media

Instagram: @pertamina
Facebook: @pertamina
Youtube: pertamina
X: @pertamina

Riwayat Singkat Perusahaan

Brief History of The Company



Perjalanan panjang PT Pertamina (Persero) atau “PERTAMINA” dalam menjaga ketahanan energi nasional dimulai sejak sekitar tahun 1950-an melalui pendirian PT Eksploitasi Tambang Minyak Sumatera Utara oleh Pemerintah Indonesia yang ditugaskan untuk mengelola ladang minyak di wilayah Sumatera. Selanjutnya pada 10 Desember 1957, PERTAMINA mulai benar-benar mengawali sejarahnya sebagai perusahaan energi setelah melakukan perubahan nama dari PT Eksploitasi Tambang Minyak Sumatera Utara menjadi PT Perusahaan Minyak Nasional (PERMINA).

Pada tanggal 1 Juli 1961 sebagaimana ditetapkan melalui Peraturan Pemerintah No. 198 Tahun 1961, Permina ditetapkan menjadi sebuah Perusahaan Negara (PN) dengan nama PN Pertambangan Minyak Nasional (Permina). Kemudian pada 20 Agustus 1968, PN Permina bergabung dengan PN Pertamina sehingga menjadi sebuah perusahaan baru bernama PN Pertambangan Minyak dan Gas Bumi Negara (Pertamina).

The long journey of PT Pertamina (Persero), or “PERTAMINA,” in safeguarding the nation’s energy resilience began in the 1950s with the establishment of PT Eksploitasi Tambang Minyak Sumatera Utara by the Indonesian Government, which was tasked with managing Sumatra’s oil fields. Then, on December 10, 1957, PERTAMINA officially began its existence as an energy company by changing its name from PT Eksploitasi Tambang Minyak Sumatera Utara to PT Perusahaan Minyak Nasional (PERMINA).

On July 1, 1961, as stipulated by Government Regulation No. 198 of 1961, Permina was designated as a State Enterprise (PN) under the name PN Pertambangan Minyak Nasional (Permina). Then, on August 20, 1968, PN Permina merged with PN Pertamina to form a new company named PN Pertambangan Minyak dan Gas Bumi Negara (Pertamina).

Selang beberapa tahun kemudian tepatnya tanggal 15 Desember 1971, Pemerintah mengatur peran PN Pertamina untuk menghasilkan dan mengolah migas dari ladang-ladang minyak serta menyediakan kebutuhan bahan bakar dan gas di Indonesia sehingga nama PN Pertamina diubah menjadi Perusahaan Pertambangan Minyak dan Gas Bumi Negara. Dalam tonggak sejarah berikutnya, melalui PP No. 31 Tahun 2003 tanggal 17 September 2003, Perusahaan Pertambangan Minyak dan Gas Bumi Negara berubah nama menjadi PT Pertamina (Persero), sebagaimana yang dikenal publik hingga saat ini.

Pada tahun 2007, PERTAMINA mengubah visi perusahaan yaitu, "Menjadi Perusahaan Minyak Nasional Kelas Dunia". Namun seiring dengan perkembangan bisnis dan perluasan mandat serta arahan strategis yang diberikan Pemerintah, maka pada tahun 2011, PERTAMINA menyempurnakan visinya, yaitu "Menjadi Perusahaan Energi Nasional Kelas Dunia". Langkah nyata PERTAMINA dalam merealisasikan visi menjadi perusahaan energi nasional kelas dunia ditunjukkan melalui keberhasilan PERTAMINA dalam menuntaskan akuisisi 72,65% saham perusahaan migas Prancis Maurel et Prom (M&P) di tahun 2017. Melalui kepemilikan saham mayoritas di M&P, PERTAMINA memiliki akses operasi di 12 negara yang tersebar di 4 (empat) benua.

Derap langkah PERTAMINA sebagai *Holding* BUMN Migas juga semakin nyata pasca rampungnya proses pengambilalihan kepemilikan 51% saham PT Pertamina Gas (Pertagas) oleh PT Perusahaan Gas Negara (PGN) di tahun 2018. Sebagaimana diketahui, Pertagas adalah salah satu anak usaha PERTAMINA yang bergerak di sektor *midstream* dan *downstream* industri gas Indonesia. Dengan tuntasnya aksi korporasi tersebut, PERTAMINA semakin memantapkan posisinya sebagai garda terdepan yang bertugas menjaga kedaulatan dan ketahanan energi nasional.

Roadmap pembentukan *Holding* Migas yang telah dimulai dari tahun 2018 melalui pembentukan *Subholding* Gas dilanjutkan dengan restrukturisasi pembentukan *Subholding* lainnya, yaitu *Upstream Subholding* (PT Pertamina Hulu Energi), *Gas Subholding* (PT Perusahaan Gas Negara Tbk), *Refinery and Petrochemical Subholding* (PT Kilang Pertamina Internasional), *Power & NRE Subholding* (PT Pertamina Power Indonesia), *Commercial and Trading Subholding* (PT Patra Niaga), dan *Integrated Marine Logistics Subholding* (PT Pertamina International Shipping), yang dimulai sejak 12 Juni 2020 dan berhasil diselesaikan pada 1 September 2021.

Several years later, on December 15, 1971, the Government outlined PN Pertamina's role in producing and processing oil and gas from oil fields and providing fuel and gas needs in Indonesia, leading to a name change to Perusahaan Pertambangan Minyak dan Gas Bumi Negara. In a subsequent historical milestone, through Government Regulation No. 31 of 2003 dated September 17, 2003, Perusahaan Pertambangan Minyak dan Gas Bumi Negara changed its name to PT Pertamina (Persero), as known to the public today.

In 2007, PERTAMINA revised its company vision to "Become a World-Class National Oil Company." However, with business developments, expanded mandates, and strategic directives from the Government, in 2011, PERTAMINA refined its vision to "Become a World-Class National Energy Company." PERTAMINA's tangible steps in realizing its vision as a world-class national energy company were demonstrated by its success in completing the acquisition of a 72.65% stake in the French oil company Maurel et Prom (M&P) in 2017. Through majority ownership in M&P, PERTAMINA gained operational access in 12 countries across four continents.

PERTAMINA's strides as the Oil and Gas State-Owned Holding Company became more evident after the completion of the acquisition process of a 51% stake in PT Pertamina Gas (Pertagas) by PT Perusahaan Gas Negara (PGN) in 2018. As is known, Pertagas is one of PERTAMINA's subsidiaries, operating in the midstream and downstream sectors of the Indonesian gas industry. With the completion of this corporate action, PERTAMINA further solidified its position as the vanguard tasked with safeguarding national energy sovereignty and resilience.

The roadmap for forming the Oil and Gas Holding, initiated in 2018 through the formation of the Gas Subholding followed by the restructuring of other Subholdings, namely Upstream Subholding (PT Pertamina Hulu Energi), Gas Subholding (PT Perusahaan Gas Negara Tbk), Refinery and Petrochemical Subholding (PT Kilang Pertamina Internasional), Power & NRE Subholding (PT Pertamina Power Indonesia), Commercial and Trading Subholding (PT Patra Niaga), and Integrated Marine Logistics Subholding (PT Pertamina International Shipping), began on June 12, 2020, and was successfully completed on September 1, 2021.



Dengan terbentuknya keenam *subholding* ini, PERTAMINA dapat lebih fokus untuk mewujudkan kedaulatan energi bagi Indonesia dengan senantiasa menggaungkan semangat ‘One Energy, One Pertamina’ yang menyinergikan seluruh kegiatan penyediaan energi secara lebih fokus dan terarah sehingga akan membangun satu kekuatan besar di bidang energi yang dapat memampukan grup PERTAMINA untuk memberikan dampak yang lebih besar terhadap berbagai upaya untuk menjawab tantangan terkait kebutuhan energi masa depan.

With the establishment of these six subholdings, PERTAMINA will be able to focus more on achieving energy sovereignty for Indonesia by consistently echoing the spirit of ‘One Energy, One Pertamina,’ which synergizes all energy provisioning activities in a more focused and directed manner, resulting in the formation of a formidable energy force capable of enabling the PERTAMINA group to have a greater impact on various efforts to address future energy challenges.

Informasi Perubahan Nama dan Status Badan Hukum

Sejak pertama kali didirikan, PERTAMINA telah beberapa kali mengalami perubahan nama dan badan hukum perusahaan, dengan kronologis sebagai berikut:

Information on Name Changes and Legal Status

Since its establishment, PERTAMINA has undergone several name and legal status changes, with the chronology as follows:



Nama Perusahaan Company Name	Tanggal Perubahan Date of Change	Dasar Hukum Perubahan Legal Basis of Change
PT Permina	10 Desember 1957 10 December 1957	Akta No. 22 tanggal 10 Desember 1957, Meester Raden Pranowo Soewandi, Notaris Pengganti Raden Meester Soewandi. Deed No. 22 dated December 10, 1957, by Meester Raden Pranowo Soewandi, Substitute Notary for Raden Meester Soewandi.
PN Permina	1 Juli 1961 1 July 1961	Peraturan Pemerintah No. 198 Tahun 1961 tentang Pendirian Perusahaan Negara Pertambangan Minyak Nasional (PN Permina). Government Regulation No. 198 of 1961 concerning the Establishment of the State-Owned Company for National Oil Mining (PN Permina).
PN Pertamina (Perusahaan Pertambangan Minyak dan Gas Bumi Negara)	20 Agustus 1968 20 August 1968	
Perusahaan Pertambangan Minyak dan Gas Bumi Negara	15 Desember 1971 15 December 1971	Undang-Undang No. 8 Tahun 1971 tentang Perusahaan Pertambangan Minyak dan Gas Bumi Negara. Law No. 8 of 1971 concerning the State-Owned Company for Oil and Natural Gas Mining.
PT Pertamina (Persero)	September 2003	<ul style="list-style-type: none"> • Peraturan Pemerintah No. 31 Tahun 2003 tentang Pengalihan Bentuk Perusahaan Pertambangan Minyak dan Gas Bumi Negara (Pertamina) menjadi Perusahaan Perseroan (Persero); • Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara; • Akta No. 20 tanggal 17 September 2003, Notaris Lenny Janis Ishak, S.H; • Berita Negara Republik Indonesia tertanggal 21 November 2003 No. 93 Tambahan No. 11620. • Government Regulation No. 31 of 2003 concerning the Conversion of the State-Owned Company for Oil and Natural Gas Mining (Pertamina) into a Limited Liability Company (Persero); • Law No. 19 of 2003 concerning State-Owned Enterprises; • Deed No. 20 dated September 17, 2003, by Notary Lenny Janis Ishak, S.H; • Official Gazette of the Republic of Indonesia dated November 21, 2003, No. 93 Supplement No. 11620.

Jejak Langkah Perusahaan

— Company Milestones



1957

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

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



1961

PT Permina berubah nama menjadi PN Permina.

PT Permina changed its name to PN Permina.



1968

PN Permina dan PN Pertamina bergabung menjadi PN Pertamina.

PN Permina merged with PN Pertamina to become PN Pertamina.



1971

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

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

2001

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

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



2003

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

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

2005

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

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

2007

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

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



2011

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

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



2012

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

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



2014

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

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



2016

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

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



2017

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

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

2020

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

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

**2021**

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

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

**2022**

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

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

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

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

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

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

**2023**

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

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

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

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

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

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



Logo Perusahaan

— Company Logo



A. Identitas/Falsafah Merek Pertamina

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

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

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

Identitas Pertamina termakna dalam 3 warna khas Pertamina:

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

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

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

A. Pertamina Brand Identity/Philosophy

The company’s brand philosophy as guiding principles that “animates” Pertamina’s identity, namely:

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

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

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

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

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

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



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

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

1. Simbol Anak Panah

- Melambangkan aspirasi organisasi Perusahaan untuk senantiasa bergerak ke depan, maju, dan progresif.
- Ketiga elemennya melambangkan pulau-pulau dengan berbagai skala yang merupakan bentuk negara Indonesia.
- Simbol tersebut adalah penggambaran monogram huruf P yang merupakan huruf pertama kata “PERTAMINA”.

2. Tulisan “PERTAMINA”

Merupakan nama dari PT PERTAMINA (PERSERO) dan bukan merupakan singkatan atau akronim, dan tulisannya harus berwarna hitam.

3. Warna MERAH

Mencerminkan perwira Pertamina yang pekerja keras, berani dan rajin serta mampu melawan tantangan.

4. Warna HIJAU

Mencerminkan sumber energi yang ramah lingkungan dan sebuah organisasi yang peduli terhadap lingkungan dan keberlanjutan.

5. Warna BIRU

Mencerminkan sisi organisasi yang handal, dapat dipercaya, serta bertanggung jawab merepresentasikan kekuatan dan kewibawaan Perusahaan.

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

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

1. Arrow Symbol

- Symbolizes the Company’s organizational aspirations to always move forward, progressive and progressive.
- The three elements symbolize the islands with various scales that constitute the country of Indonesia.
- The symbol is a monogram depiction of the letter P which is the first letter of the word “PERTAMINA”.

2. “PERTAMINA” article

It is the name of PT PERTAMINA (PERSERO) and is not an abbreviation or acronym, and the writing must be in black color.

3. RED Color

Reflecting Pertamina officers who are hardworking, brave and diligent and able to resist challenges.

4. GREEN Color

Reflects an environmentally friendly energy source and an organization that cares about the environment and sustainability.

5. BLUE Color

Reflecting the reliable, trustworthy, and responsible side of the organization represents the strength and authority of the Company.

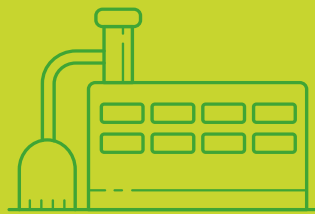
Visi, Misi, dan Budaya Perusahaan

— Vision, Mission, and Corporate Values



Visi dan Misi PERTAMINA telah dibahas dan disetujui oleh Dewan Komisaris, Direksi, dan Pemegang Saham pada 2011. Pada tahun 2023, tidak dilakukan perubahan terhadap Visi dan Misi PERTAMINA.

The Vision and Mission of PERTAMINA have been discussed and approved by the Board of Commissioners, Directors, and Shareholders in 2011. In 2023, there were no changes made to PERTAMINA's Vision and Mission.



Misi

Mission

Menjalankan Usaha Minyak, Gas, serta Energi Baru dan Terbarukan secara Terintegrasi, Berdasarkan Prinsip-Prinsip Komersial yang Kuat

To Carry Out Integrated Core Business in Oil, Gas, New and Renewable Energy based on Strong Commercial Principles



Visi

Vision

Menjadi Perusahaan Energi Nasional Kelas Dunia

To Be a World-Class National Energy Company

TUJUAN PERUSAHAAN

1. Melakukan usaha di bidang penyelenggaraan usaha energi, yaitu minyak dan gas bumi, energi baru dan terbarukan, baik di dalam maupun di luar negeri serta kegiatan lain yang terkait atau menunjang kegiatan usaha di bidang energi, yaitu minyak dan gas bumi, energi baru dan terbarukan tersebut; serta
2. Pengembangan optimalisasi sumber daya yang dimiliki PERTAMINA untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat serta mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

COMPANY OBJECTIVES

1. To engage in the energy business, including oil and natural gas, new and renewable energy, both domestically and internationally, as well as other related or supporting activities in the energy sector, such as oil and natural gas, new and renewable energy.
2. To optimize the resources owned by PERTAMINA to produce high-quality goods and/or services with strong competitiveness and pursue profits to enhance the Company's value by applying the principles of a limited liability company.

Tata Nilai Perusahaan

— Corporate Values

Melalui Surat Edaran Menteri BUMN No. SE-7/MBU/07/2020 tanggal 1 Juli 2020, PERTAMINA menerapkan Budaya Kinerja Tinggi dengan nilai-nilai utama AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif). Selanjutnya, internalisasi AKHLAK sebagai Nilai-Nilai Perusahaan di lingkungan PERTAMINA ditetapkan berdasarkan Surat Keputusan No. Kpts-33/C00000/2020-SO tentang Penetapan Nilai-Nilai Utama (*Core Values*) AKHLAK di PERTAMINA, Anak Perusahaan serta Afiliasi Terkonsolidasi yang ditandatangani oleh Direktur Utama PERTAMINA pada 8 September 2020.

Implementasi AKHLAK sebagai budaya organisasi menjadi salah satu upaya dari Kementerian BUMN untuk membawa BUMN menjadi *world-class corporation*. Setiap nilai-nilai utama AKHLAK mewakili perilaku luhur yang wajib diterapkan oleh semua insan BUMN Indonesia, termasuk Perwira PERTAMINA di dalam kehidupan profesional sehari-hari.

Through Circular Letter of the Minister of SOE No. SE-7/MBU/07/2020 dated July 1, 2020, PERTAMINA implements a High-Performance Culture with the core values of AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif, and Kolaboratif). Furthermore, the internalization of AKHLAK as the Company's Core Values in the PERTAMINA environment was established based on Ministerial Decree No. Kpts-33/C00000/2020-SO regarding the Determination of Core Values AKHLAK in PERTAMINA, Subsidiaries, and Consolidated Affiliates, signed by the President Director of PERTAMINA on September 8, 2020.

The implementation of AKHLAK as an organizational culture is one of the efforts of the Ministry of SOEs to transform SOEs into world-class corporations. Each core value of AKHLAK represents noble behavior that must be applied by all individuals in Indonesian SOEs, including PERTAMINA officials, in their daily professional lives.

AKHLAK



AMANAH | Trustworthy

Memegang teguh kepercayaan yang diberikan, dengan perilaku yang diharapkan
Upholding the trust given, with the expected behavior

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

1. Fulfilling promises and commitments;
2. Taking responsibility for tasks, decisions, and actions;
3. Adhering to moral values and ethics.



KOMPETEN | Competent

Terus belajar dan mengembangkan kapabilitas
Continually learn and develop capabilities

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

1. Improving self-competence to meet ever-changing challenges;
2. Helping others learn;
3. Completing tasks with the highest quality.



HARMONIS | Harmonious

Saling peduli dan menghargai perbedaan
Showing care and respecting differences, with the expected behavior

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

1. Respecting everyone regardless of their background;
2. Enjoying helping others;
3. Building a conducive work environment.

**LOYAL | Loyal**

Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara

Dedicated and prioritizing the interests of the Nation and the State

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

1. Maintaining the good name of fellow employees, leaders, SOEs, and the Nation;
2. Willing to sacrifice to achieve greater goals;
3. Obeying leaders as long as it does not contradict the law and ethics.

**ADAPTIF | Adaptive**

Terus berinovasi dan antusias dalam mengerjakan ataupun menghadapi perubahan

Continuously innovating and being enthusiastic in driving or facing changes

1. Cepat menyesuaikan diri untuk menjadi lebih baik.
2. Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi.
3. Bertindak proaktif.

1. Quickly adapting to become better;
2. Continuously improving with succeeding technological developments;
3. Acting proactively.

**KOLABORATIF | Collaborative**

Membangun kerja sama yang sinergis

Build synergistic cooperation

1. Memberi kesempatan kepada berbagai pihak untuk berkontribusi.
2. Terbuka dalam bekerja sama untuk menghasilkan nilai tambah.
3. Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.

1. Giving opportunities to various parties to contribute;
2. Openly collaborating to create added value;
3. Mobilizing various resources for common goals.

PERTAMINA sebagai perusahaan BUMN di bidang energi yang memiliki bisnis dari hulu sampai hilir yang terintegrasi mulai dari Eksplorasi dan Produksi, Pengolahan, Distribusi dan Pemasaran, senantiasa menaruh perhatian besar terhadap penerapan tata nilai AKHLAK sebagai budaya kerja atau *core values* dan telah menerapkannya sejak 1 Juli 2020. Dalam perjalanannya selama 3 (tiga) tahun, melalui berbagai program intervensi budaya yang diinisiasi oleh seluruh Perwira Pertamina, penerapan tata nilai AKHLAK telah berhasil memberikan dampak bisnis dari perubahan perilaku dan *mindset*, yang akan terus dilaksanakan di seluruh lini fungsi perusahaan untuk memastikan proses internalisasi nilai-nilai AKHLAK berjalan dengan baik dan berkelanjutan. Implementasi program-program tersebut disesuaikan dengan kondisi terkini dan kebutuhan masing-masing organisasi, sehingga menjadi sangat relevan dalam penerapan sehari-hari.

Leadership menjadi kunci keberhasilan internalisasi AKHLAK di seluruh entitas perusahaan. Kontribusi *leaders* difasilitasi melalui siklus implementasi *Living Core Values* (LCV) AKHLAK yang diadakan setiap tahun dan terdiri dari beberapa tahapan, yaitu penyusunan program budaya dan rencana kerja, pengawasan & evaluasi pelaksanaan, serta asesmen di akhir siklus menggunakan skema survei kuesioner ke seluruh pekerja serta proses wawancara di tempat.

PERTAMINA as a state-owned company in the energy sector has an integrated upstream to downstream business ranging from Exploration and Production, Processing, Distribution and Marketing, always pays great attention to the implementation of AKHLAK values as its work culture or core values and has been implementing them since July 1, 2020. Throughout its journey over the past 3 (three) years, through various cultural intervention programs initiated by all Pertamina officials, the implementation of AKHLAK values has successfully impacted business through behavioral and mindset changes, which will continue to be implemented in all company functions to ensure that the internalization process of AKHLAK values runs smoothly and sustainably. The implementation of these programs is adjusted to current conditions and the needs of each organizations, making them highly relevant in daily practice.

Leadership is the key to the successful internalization of AKHLAK throughout the Company's entities. Leaders' contributions are facilitated through the Living Core Values (LCV) AKHLAK implementation cycle which is held annually, consisting of several stages, including cultural program and work plan development, monitoring & evaluation of implementation, and assessment at the end of the cycle using a survey questionnaire scheme sent to all employees and onsite interview processes.

Pada akhir tahun 2023, PERTAMINA telah melakukan asesmen *Living Core Values* (LCV) terhadap 366 *leaders* di lingkup Pertamina Grup. Berdasarkan hasil penilaian tersebut diperoleh posisi *Top 3 Best Leaders* masing-masing di level VP/Setara dan GM/Setara.

At the end of 2023, PERTAMINA conducted an assessment of Living Core Values (LCV) on 366 leaders within the Pertamina Group. Based on the assessment results, the Top 3 Best Leader positions were obtained at the VP/Equivalent and GM/Equivalent levels.

Hasil *assessment* LCV AKHLAK 2023 menunjukkan bahwa secara keseluruhan, *maturity* level Pertamina Grup berada di level *ENGAGEMENT* yang artinya: *Leaders* sebagai Role Models berperan aktif dalam menggerakkan seluruh unit/fungsi di bawahnya untuk mengimplementasikan program budaya sesuai dengan rencana kerja demi mencapai indikator keberhasilan. Hasil ini sama dengan tahun lalu, meskipun secara skor, meningkat sebesar 5,7%: dari 317 menjadi 335. Peningkatan skor signifikan terjadi pada SH C&T (31%) & SH PNRE (34%). Terdapat kenaikan skor SH PNRE diikuti oleh kenaikan *maturity* level dari *ACCEPTANCE* menjadi *ENGAGEMENT*, sehingga di tahun 2023 tidak ada lagi entitas yang berada di level *ACCEPTANCE*.

The LCV AKHLAK assessment results for 2023 shows that overall, the maturity level of the Pertamina Group is at the *ENGAGEMENT* level, meaning that Leaders as Role Models plays an active role in driving all units/functions under them to implement cultural programs according to the work plan to achieve success indicators. This result is consistent with last year, although in terms of score, it increased by 5.7%: from 317 to 335. Significant score increases occurred in SH C&T (31%) & SH PNRE (34%). There is a score increase in SH PNRE followed by a maturity level increase from *ACCEPTANCE* to *ENGAGEMENT*, so that in 2023, there are no more entities at the *ACCEPTANCE* level.



Dalam rangka internalisasi AKHLAK bagi para perwira Pertamina, program pembelajaran *online* mengenai nilai-nilai utama AKHLAK digulirkan setiap tahun secara *mandatory* untuk setiap perwira. Selain itu, secara khusus bagi para perwira yang tergabung sebagai *Agents of Change* (AoC) Pertamina Group, Direktorat SDM Holding melalui fungsi Culture Change Management (CCM) bekerja sama dengan Pertamina Corporate University (PCU) juga menggulirkan program pembekalan dan *upskilling* untuk melengkapi para AoC dalam menyusun dan menjalankan program budaya di fungsi masing-masing yang tentunya berdampak kepada kinerja bisnis ataupun operasional perusahaan. Sepanjang tahun 2023 telah dilaksanakan sebanyak 5 *batch* AKHLAK Based *Upskilling/Development* Program (103 pekerja) dan berbagai program sosialisasi/*upskilling*/pendampingan khusus per entitas.

In the internalization of AKHLAK for Pertamina officials, an online learning program on the core values of AKHLAK is rolled out annually, mandatory for all officials. Additionally, specifically for officials who are part of the Agents of Change (AoC) of the Pertamina Group, the Human Resources Directorate of the Holding, through the Culture Change Management (CCM) function, in collaboration with Pertamina Corporate University (PCU), also rolled out training and upskilling programs to equip the AoCs in designing and implementing cultural programs in their respective functions, which will have an impact on the Company's business or operational performance. Throughout 2023, a total of 5 batches of AKHLAK - Based Upskilling / Development Programs (103 employees) and various specific socialization/upskilling/mentoring programs per entity have been implemented.



Pada tanggal 21 Juni 2023, telah dilaksanakan kegiatan PERTAMINA AKHLAK FEST 2023 dalam rangka memperingati perjalanan 3 (tiga) tahun implementasi tata nilai AKHLAK di seluruh BUMN termasuk Pertamina dan juga paska transformasi Pertamina menjadi organisasi Holding-Subholding. Tujuannya adalah memperkuat peran strategis Pertamina dalam implementasi Tata Nilai AKHLAK di lingkungan BUMN, dan meningkatkan semangat budaya "One Pertamina" untuk dapat meningkatkan kinerja bisnis secara keseluruhan, peningkatan *engagement* Perwira Pertamina Group, dan terciptanya *high performance culture* yang ditandai dengan peningkatan *maturity level of organization culture* yang harapannya dapat mencapai level "COMMITMENT" di tahun 2024. AKHLAK FEST dihadiri oleh Menteri BUMN, Wakil Menteri BUMN, Komisaris Pertamina, Direksi Pertamina dan Direksi Subholding/AP Portfolio & Services, BUMN Muda, Pekerja Difabel dan Perwira Pertamina termasuk para *Agent of Change* yang juga berpartisipasi aktif dalam mengisi *booth* dan panggung perwira.

On June 21, 2023, the PERTAMINA AKHLAK FEST 2023 event was held to commemorate the 3 (three)-year journey of implementing AKHLAK core values in all SOEs, including Pertamina, and also post-Pertamina transformation into a Holding-Subholding organization. The goal was to strengthen Pertamina's strategic role in implementing AKHLAK Core Values in the SOE environment, increase the "One Pertamina" corporate culture spirit to enhance overall business performance, increase engagement of Pertamina Group Officials, and create a high-performance culture characterized by an increase in the maturity level of organizational culture, with the hope of reaching the "COMMITMENT" level in 2024. AKHLAK FEST was attended by the Minister of SOEs, Deputy Minister of SOEs, Pertamina Commissioners, Pertamina Directors and SubHolding/AP Portfolio & Services Directors, Young SOEs, Disabled Workers, and Pertamina Officials, including active participation from Agents of Change who also actively participated in booth and stage activities.



Paska peluncurannya di *event* AKHLAK FEST, One Pertamina diformulasikan menjadi tema program budaya dalam implementasi LCV AKHLAK 2024 yaitu program budaya standar One Hour Meeting, program wajib One Action dan program spesifik One Kolab. One Pertamina adalah sebuah semangat, cara pandang, cara pikir, dan cara bertindak untuk mengutamakan serta menguatkan semangat korporat, membangun sinergi dan kolaborasi, menghilangkan *silo mentality*, serta berpikir holistik. One Pertamina didedikasikan untuk membangun semangat dan menggalang kolaborasi yang efektif, solid, serta harmonis untuk mengakselerasi pencapaian aspirasi Pertamina: “Menjadi perusahaan global energi terdepan dengan enterprise value USD100B.” Program One Pertamina merupakan implementasi dari seluruh tata nilai AKHLAK menjadi tiga perilaku spesifik: Berkolaborasi untuk menghasilkan nilai tambah terbaik bagi pelanggan (dari tata nilai Kolaboratif dan Harmonis), Cepat tanggap dalam menyesuaikan diri untuk selalu memiliki kompetensi terkini sesuai kebutuhan bisnis perusahaan (dari tata nilai Adaptif dan Kompeten), serta menyelesaikan tugas dan tanggung jawab berdasarkan skala prioritas dan dampak, dengan mengutamakan kualitas (dari tata nilai Amanah dan Loyal).

Following its launch at the AKHLAK FEST event, One Pertamina was formulated as the cultural program theme in the implementation of LCV AKHLAK 2024, namely the One Hour Meeting standard cultural program, mandatory One Action program, and specific One Kolab program. One Pertamina is a spirit, perspective, way of thinking, and way of acting to prioritize and strengthen corporate spirit, build synergy and collaboration, eliminate silo mentality, and think holistically. One Pertamina is dedicated to building spirit and fostering effective, solid, and harmonious collaboration to accelerate the achievement of Pertamina’s aspirations: “To become a leading global energy company with a USD100B enterprise value.” The One Pertamina program is the implementation of all AKHLAK core values into three specific behaviors: Collaborating to generate the best added value for customers (from the core values of collaborative and harmonious), Being responsive in adapting to always have up-to-date competencies according to the Company’s business needs (from the core values of Adaptive and Competent), and completing tasks and responsibilities based on priority and impact, prioritizing quality (from the core values of Amanah and Loyal).

Bidang Usaha

— Line of Business



Kegiatan Usaha Berdasarkan Anggaran Dasar

Sesuai dengan Anggaran Dasar PT Pertamina (Persero) yang tercantum dalam Akta No. 22 tanggal 11 Agustus 2023 oleh Notaris Devi Yunanda S.H., M.Kn. yang disahkan berdasarkan Keputusan Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0051442.AH.01.02. Tahun 2023 tanggal 30 Agustus 2023, Perusahaan melalui entitas anaknya, dapat melaksanakan usaha utama sebagai berikut:

1. Pertambangan Minyak Bumi;
2. Pertambangan Gas Alam;
3. Instalasi Minyak dan Gas;
4. Aktivitas Penunjang Pertambangan Minyak Bumi dan Gas Alam;
5. Aktivitas Penunjang Pertambangan dan Gas Lainnya;
6. Angkutan Melalui Pipa;
7. Perdagangan Besar Bahan Bakar Padat, Cair, dan Gas dan Produk YBDI;
8. Pengadaan Gas Alam dan Buatan;
9. Industri Produk dari Hasil Kilang Minyak Bumi;
10. Industri Pembuatan Minyak Pelumas;
11. Industri Kimia Dasar Organik Yang Bersumber Dari Minyak Bumi, Gas Alam, dan Batu Bara;
12. Industri Kimia Dasar Organik Yang Menghasilkan Bahan Kimia Khusus;
13. Industri Karet Buatan;
14. Industri Produk Batu Bara;
15. Pertambangan Aspal Alam;

Business Activities Based on the Articles of Association

In accordance with Deed No. 22 dated August 11, 2023, by Notary Devi Yunanda S.H., M.Kn., authenticated by the Minister of Law and Human Rights through Decree No. AHU-0051442.AH.01.02. Year 2023 dated August 30, 2023, the Company through its subsidiaries, can carry out the following main businesses:

1. Oil Mining;
2. Natural Gas Mining;
3. Oil and Gas Installation;
4. Supporting Activities for Oil and Gas Mining;
5. Supporting Activities for Other Mining and Gas;
6. Pipeline Transport;
7. Wholesale Trade of Solid, Liquid Fuel, Gas, and YBDI Products;
8. Procurement of Natural and Synthetic Gas;
9. Industry Products from Oil Refinery;
10. Lubricating Oil Manufacturing Industry;
11. Organic Basic Chemical Industry Sourced from Oil, Natural Gas, and Coal;
12. Organic Basic Chemical Industry Producing Special Chemicals;
13. Synthetic Rubber Industry;
14. Coal Products Industry;
15. Natural Asphalt Mining;

- | | |
|---|--|
| <p>16. Industri Bahan Bakar dari Pemurnian dan Pengilangan Minyak Bumi;</p> <p>17. Industri Kimia Dasar Organik Dari Hasil Pertanian;</p> <p>18. Pengadaan Gas Bio;</p> <p>19. Industri Bahan Farmasi Untuk Manusia;</p> <p>20. Industri Kimia Dasar Organik Lainnya;</p> <p>21. Distribusi Gas Alam dan Buatan;</p> <p>22. Pergudangan dan Penyimpanan Lainnya;</p> <p>23. Angkutan Bermotor untuk Barang Khusus;</p> <p>24. Penyimpanan Minyak dan Gas Bumi;</p> <p>25. Konstruksi Bangunan Sipil Minyak dan Gas Bumi;</p> <p>26. Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi Mesin dan Peralatan Industri Pengolah;</p> <p>27. Angkutan Laut Luar Negeri Untuk Barang Khusus;</p> <p>28. Angkutan Laut Dalam Negeri Untuk Barang Khusus</p> <p>29. Aktivitas Pelayanan Kepelabuhanan Laut;</p> <p>30. Reparasi Kapal, Perahu dan Bangunan Terapung;</p> <p>31. Pengusahaan Panas Bumi;</p> <p>32. Pembangkitan Tenaga Listrik;</p> <p>33. Transmisi Tenaga Listrik;</p> <p>34. Distribusi Tenaga Listrik</p> <p>35. Pembangkit, Transmisi, Distribusi dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha;</p> <p>36. Pembangkit, Transmisi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha;</p> <p>37. Pembangkit, Distribusi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha;</p> <p>38. Distribusi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha;</p> <p>39. Aktivitas Penunjang Tenaga Listrik Lainnya;</p> <p>40. Instalasi Listrik;</p> <p>41. Pengadaan Uap/Air Panas dan Udara Dingin;</p> <p>42. Penjualan Tenaga Listrik;</p> <p>43. Pengoperasian Instalasi Pemanfaatan Tenaga Listrik;</p> <p>44. Industri Baterai Untuk Kendaraan Bermotor Listrik;</p> <p>45. Pengusahaan energi baru terbarukan yang meliputi kegiatan yang bersumber dari Tenaga Matahari, Tenaga Angin, Air dan Sumber Energi Terbarukan Lainnya;</p> <p>46. Perdagangan dan Penyimpanan Karbon;</p> <p>47. Pengusahaan Pengurangan Emisi Karbon dan Emisi Gas Lainnya melalui Penanaman Pohon dan Tumbuhan;</p> <p>48. Pengadaan Bio Energi;</p> <p>49. Pengusahaan Hydrogen;</p> <p>50. Aktivitas Profesional, Ilmiah dan Teknis lainnya (Jasa Sertifikasi dan Pengujian Laboratorium);</p> <p>51. Aktivitas Pemrograman, Konsultasi Komputer dan Kegiatan Yang Berhubungan Dengan Itu;</p> <p>52. Aktivitas Kantor Pusat dan Konsultasi Manajemen.</p> | <p>16. Fuel Industry from Oil Refining and Processing;</p> <p>17. Basic Organic Chemical Industry from Agriculture;</p> <p>18. Bio Gas Procurement;</p> <p>19. Pharmaceutical Industry for Humans;</p> <p>20. Other Organic Basic Chemical Industry;</p> <p>21. Distribution of Natural and Synthetic Gas;</p> <p>22. Warehousing and Other Storage;</p> <p>23. Motor Transport for Special Goods;</p> <p>24. Oil and Natural Gas Storage;</p> <p>25. Civil Building Construction for Oil and Natural Gas;</p> <p>26. Leasing and Operating Activities Without Machine and Industrial Processing Equipment Options;</p> <p>27. Overseas Shipping for Special Goods;</p> <p>28. Domestic Shipping for Special Goods;</p> <p>29. Sea Port Services Activity;</p> <p>30. Ship, Boat, and Floating Building Repair;</p> <p>31. Geothermal Exploitation;</p> <p>32. Electricity Generation;</p> <p>33. Electricity Transmission;</p> <p>34. Electricity Distribution;</p> <p>35. Generation, Transmission, Distribution, and Sale of Electricity in One Business Unit;</p> <p>36. Generation, Transmission, and Sale of Electricity in One Business Unit;</p> <p>37. Generation, Distribution, and Sale of Electricity in One Business Unit;</p> <p>38. Distribution and Sale of Electricity in One Business Unit;</p> <p>39. Other Electricity Supporting Activities;</p> <p>40. Electrical Installation;</p> <p>41. Procurement of Steam/Hot Water and Cold Air;</p> <p>42. Sale of Electricity;</p> <p>43. Operation of Electricity Utilization Installations;</p> <p>44. Battery Industry for Electric Vehicles;</p> <p>45. Renewable Energy Exploitation covering activities sourced from Solar Energy, Wind Energy, Water, and Other Renewable Energy Sources;</p> <p>46. Carbon Trading and Storage;</p> <p>47. Carbon Emission Reduction and Other Gas Emissions through Planting Trees and Plants;</p> <p>48. Bio Energy Procurement;</p> <p>49. Hydrogen Exploitation;</p> <p>50. Other Professional, Scientific, and Technical Activities (Certification Services and Laboratory Testing);</p> <p>51. Computer Programming, Consultation, and related activities;</p> <p>52. Head Office Activities and Management Consultation.</p> |
|---|--|

Selain kegiatan usaha utama di atas, Perusahaan dapat melakukan kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki untuk:

1. Penyediaan Akomodasi, Makanan dan Minuman (Hotel Bintang);
2. Aktivitas Rumah Sakit Swasta
3. Konstruksi dan Konstruksi Khusus;
4. Perdagangan Besar;
5. Angkutan Darat
6. Angkutan Udara;
7. Real Estate;
8. Aktivitas Keuangan dan Asuransi;
9. Aktivitas Pendidikan;
10. Treatment Air, Treatment Air Limbah, Treatment dan Pemulihan Material Sampah dan Aktivitas Remediasi;
11. Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi;
12. Aktivitas Ketenagakerjaan;
13. Aktivitas Agen Perjalanan, Penyelenggaraan Tur dan Jasa Reservasi Lainnya;
14. Aktivitas Penyedia Jasa Gedung dan Pertamanan;
15. Aktivitas Administrasi Kantor, Aktivitas Penunjang Kantor dan Aktivitas Penunjang Usaha Lainnya;
16. Aktivitas Keamanan dan Penyelidikan;
17. Aktivitas Olahraga dan Rekreasi Lainnya;
18. Aktivitas Hiburan, Kesenian dan Kreativitas;
19. Kawasan Industri;
20. Kegiatan-kegiatan usaha lainnya yang dapat menunjang kegiatan usaha utama, dan kegiatan usaha lainnya dalam rangka optimalisasi sumber daya yang dimiliki.

Kegiatan Usaha dijalankan di Tahun 2023

Kegiatan usaha yang dijalankan pada tahun buku 2023 telah sejalan dengan yang tertuang dalam Anggaran Dasar Perseroan.

In addition to the above main business activities, the Company may carry out business activities to optimize the utilization of its resources for:

1. Accommodation, Food, and Beverage Provision (Star Hotels);
2. Private Hospital Activities;
3. Construction and Special Construction;
4. Wholesale Trade;
5. Land Transport;
6. Air Transport;
7. Real Estate;
8. Financial and Insurance Activities;
9. Education Activities;
10. Water Treatment, Wastewater Treatment, Material Recovery and Waste Remediation Activities;
11. Leasing and Operating Activities Without Option Rights;
12. Manpower Activities;
13. Travel Agency, Tour Organization, and Other Reservation Services;
14. Building and Garden Service Provider Activities;
15. Office Administration, Office Support, and Other Business Support Activities;
16. Security and Investigation Activities;
17. Other Sports and Recreation Activities;
18. Entertainment, Arts, and Creative Activities;
19. Industrial Zones;
20. Other business activities that can support the main business activities, and other business activities to optimize owned resources.

Business Activities in 2023

The business activities carried out in the fiscal year 2023 were in line with those stated in the Company's Articles of Association.

Produk dan Jasa

— Products and Services

Daftar produk dan jasa yang dihasilkan dan disediakan PERTAMINA kepada publik sepanjang tahun 2023, adalah sebagai berikut:

The list of products and services produced and provided by PERTAMINA to the public throughout 2023, is as follows:

PRODUK PRODUCTS

Jenis Produk Products Type	Nama Produk Products Name
Produk BBM Bersubsidi dan Non-Subsidi untuk Rumah Tangga Subsidized and Non-subsidized Fuel Products for Households	<ul style="list-style-type: none"> • Kerosene • Mitanku
Produk BBM Bersubsidi/Penugasan untuk Kendaraan Bermotor Subsidized/Assigned Fuel Products for Motor Vehicles	<ul style="list-style-type: none"> • Solar • Biosolar
Produk BBM Non-Subsidi untuk Kendaraan Bermotor Non-Subsidized Fuel Products for Motor Vehicles	<ul style="list-style-type: none"> • Peralite • Pertamina • Pertamina Green • Pertamina Turbo • Dexlite • Pertamina Dex
Produk Bahan Bakar Gas Non-subsidi untuk Kendaraan Bermotor Non-subsidized Gas Fuel Products for Motor Vehicles	<ul style="list-style-type: none"> • Vi-gas • Envogas • GasKu
Produk Bahan Bakar Minyak untuk Industri Fuel Oil Products for Industry	<ul style="list-style-type: none"> • Diesel Fuel • Minyak Tanah / Kerosene
Produk Bahan Bakar Minyak untuk Marine/Kapal Fuel Oil Products for Marine / Ship	<ul style="list-style-type: none"> • Marine Fuel Oil (MFO) • Marine Gas Oil – 5 • Fuel Oil 180cSt • Fuel Oil 280cSt
Produk Bahan Bakar unit Penerbangan Aviation unit fuel products	<ul style="list-style-type: none"> • Avtur Jet A1 • Avgas
Produk Pelumas untuk Kendaraan Bermotor dan Small Engine Lubricant Products for Motor Vehicles and Small Engine	<ul style="list-style-type: none"> • Fastron • Fastron Gold • Fastron Platinum • Prima XP • Mesran • Mesran Super • Enduro • 2T Enviro • Mesrania
Produk Bahan Bakar Gas Gas Fuel Products	<ul style="list-style-type: none"> • Elpiji 3 kg (bersubsidi/subsidized) • Elpiji 12 Kg • Elpiji 50 Kg • Elpiji Bulk • Bright Gas 220 gr • Bright Gas 5.5 Kg • Bright Gas 12 Kg • Musicool (refrigerant)
Produk Petrokimia Petrochemical Products	<ul style="list-style-type: none"> • Bitumen/Asphalt • Green Coke • Paraffinic Oil • Aromatic Oil • Low Aromatic White Spirit (LAWS) • Special Boiling Point (SBP-XX) • Pertasol • Solphy-2 • Petroleum Rubber Disinfectant (TB 192) • Pesticide Wetting Agent (TENAC Sticker) • Smooth Fluids • Sulphur

Jenis Produk Products Type	Nama Produk Products Name
Produk untuk Kendaraan Berat, Industri dan Marine Products for Heavy Vehicle, Industrial and Marine	<ul style="list-style-type: none"> • Meditran • Fastron • Mesran B • Translik HD Series • Masri GR • Turalik • Turbolube • Kompen • NG Lube • Gandar • Sebana • Sebana P • Silinap • Medripal • Salyx • Medtran P • Meditran SMX • Diloka 448X
Produk Lainnya/Specialties Other/Specialties Products	<ul style="list-style-type: none"> • Brake Fluid • Radiator Coolant

JASA

1. Jasa pengeboran dan solusi terpadu untuk eksplorasi dan eksploitasi minyak dan gas bumi, serta panas bumi;
2. Jasa angkutan laut bagi pelanggan internal untuk transportasi minyak mentah, intermedia, produk BBM & Non-BBM;
3. Jasa angkutan laut untuk pelanggan eksternal (*charter out*);
4. Jasa *floating storage & offloading*;
5. Jasa *vetting*;
6. *Marine services*, yang mencakup pekerjaan teknis bawah air, *docking, agency, dan mooring master*;
7. Jasa *offshore support vessel*, sarana kepelabuhan dan dermaga;
8. Jasa niaga, transportasi, distribusi, pemrosesan dan bisnis lainnya yang terkait dengan gas alam dan produk turunannya;
9. Jasa pengembangan SDM, pengkajian dan konsultasi sistem manajemen;
10. Jasa *event organizer* untuk *meeting, conference, dan exhibition*;
11. Jasa hotel/motel, perkantoran, dan penyewaan properti/hotel;
12. Jasa asuransi kerugian yang berkaitan dengan operasional industri migas dan *marine hull*;
13. Jasa pelayanan kesehatan dan rumah sakit;
14. Jasa transportasi udara, penyewaan pesawat udara, dan penerbangan terjadwal (*reguler*);
15. Menyelenggarakan usaha lain yang terkait atau menunjang kegiatan usaha.

SERVICES

1. Drilling services and integrated solutions for oil and gas exploration and exploitation, as well as geothermal.
2. Sea transportation services for internal customers for the transportation of crude oil, intermediates, petroleum & non-petroleum products.
3. Sea transportation services for external customers (*charter out*).
4. Floating storage & offloading services.
5. Vetting services.
6. Marine services, including underwater technical work, docking, agency, and mooring master.
7. Offshore support vessel services, port facilities, and docks.
8. Trading services, transportation, distribution, processing, and other businesses related to natural gas and its derivatives.
9. Human resources development services, management system assessment, and consultation.
10. Event organizer services for meetings, conferences, and exhibitions.
11. Hotel/motel services, office space, and property/hotel rentals.
12. Loss insurance services related to oil and gas industry operations and marine hulls.
13. Healthcare services and hospitals.
14. Air transportation services, aircraft leasing, and scheduled flights (*regular*).
15. Conducting other businesses related to or supporting business activities.

Wilayah Operasional

— Operational Area

PERTAMINA beroperasi di seluruh wilayah Indonesia dengan area operasi perusahaan dilakukan oleh *subholding* sesuai dengan segmen usahanya. Pertamina juga memiliki operasi di luar Indonesia terutama di segmen bisnis hulu, hilir, dan *marine logistics*.

PERTAMINA operates in the entire territory of Indonesia with the Company's operating area carried out by subholding in accordance with its business segment. Pertamina also has operations outside Indonesia mainly in the upstream, downstream, and marine logistics business segments.



Domestic Footprint

Domestic Footprint



UPSTREAM BUSINESS

1. REGIONAL 1: SUMATERA
2. REGIONAL 2: JAVA
3. REGIONAL 3: KALIMANTAN
4. REGIONAL 4: EASTERN INDONESIA

EXISTING REFINERIES

1. RU II Dumai
2. RU III Plaju
3. RU IV Cilacap
4. RU V Balikpapan
5. RU VI Balongan
6. RU VII Kasim

REFINING & PETROCHEMICAL PROJECT PLAN

- | | |
|--------------------------------|-----------------------------|
| 1. RDMP Dumai | 10. Olefin TPPI |
| 2. RDMP Plaju | 11. Revamp TPPI |
| 3. Green Refinery Plaju | 12. GRR Tuban |
| 4. New PP Balongan | 13. RDMP Balikpapan Phase 1 |
| 5. RDMP Balongan | 14. RDMP Balikpapan Phase 2 |
| 6. Petrochemical Jabar | |
| 7. RDMP Cilacap | |
| 8. Petroleum to Pharmaceutical | |
| 9. Biorefinery Cilacap | |

SUPPLY DEMAND GAS INFRASTRUCTURE

Pipeline Distribution

1. Pipa Gas Dumai – Sei Mangke
2. Pipa Gas WNTS – Pemping
3. Pipa Gas Kilang Plaju
4. Pipa Integrasi SSWJ – WJA
5. Pipa Gas Kilang Balongan
6. Pipa Gas Cirebon – Semarang
7. Pipa Fasilitas Gas Lengo
8. Pipa Gas Smelter Freeport
9. Pipa Gas Senipah – Kilang Balikpapan

Non-pipeline distribution:

10. LNG Facility Cilacap
11. Regasifikasi Tuban
12. LNG Facility Telok Lamong
13. Regasifikasi LNG Smelter Antam
14. LNG Arun sebagai Hub Sumbagut
15. FSRU Lampung – usulan LNG Hub Kalbar dan Nusra
16. Iso Tank PLTMG Tanjung Selor LNG Hub Sulawesi-Maluku-Papua



SHIPPING BUSINESS

1. Terminal BBM Pulau Sambu
2. Terminal Tanjung Uban
3. Terminal LPG Tanjung Sekong
4. Terminal LPG Tuban
5. Terminal BBM Kotabaru
6. Terminal BBM Baubau

TOWARD ENERGY TRANSITION

PGE Own Operation	PGE Exp & Dev Project	PPI Operation & Dev
1. Sibayak	7. Seeulawah (Expl)	17. PLTBg Kwala Sawit
2. Ulubelu	8. Sungai Penuh	18. PLTBg Pagar Merbau
3. Lumut Balai	9. Hululais (dev)	19. PLTBg Sei Mange
4. Karaha	10. Gn. Lawu	20. PLTS Dumai
5. Kamojang	PGE - JOC	21. IPP Jawa Satu
6. Lahendong	11. Sarulla	22. PLTS PTPR
	12. Pengalengan	23. PLTS Cilacap
	13. Cibeureum Parabakti	24. PLTS Badak
	14. Darajat	
	15. Bedugul	

MARKETING & DISTRIBUTION

1. North Sumatera
2. South Sumatera
3. West Java
4. Central Java – DIY
5. East Java, Bali & Nusa Tenggara
6. Kalimantan
7. Sulawesi
8. Maluku - Papua

Global Footprint

Global Footprint



UPSTREAM: EXPLORATION

- France
- Colombia
- Italy
- Namibia

UPSTREAM: PRODUCTION

- Algeria
- Angola
- Malaysia
- Tanzania
- Iraq
- India
- Venezuela
- Bangladesh
- Cameroon
- Thailand
- Nigeria
- Philipines
- Gabon
- Australia

DOWNSTREAM: LUBRICANT

- Australia
- Bangladesh
- Timor Leste
- Taiwan
- Singapore
- Nepal
- Philippines
- Yemen
- Malaysia
- Japan
- South Korea
- Nigeria
- Myanmar
- South Africa
- Vietnam
- China
- Thailand

DOWNSTREAM: PETROCHEMICALS

- Thailand
- Burma
- Singapore
- New Zealand
- Vietnam

MARINE & LOGISTICS

- United Arab Emirates
- Singapore



DOWNSTREAM: AVIATION FUEL*

- | | | | | |
|------------------|------------------------|---------------|---------------|--------------------|
| ● Brazil | ● Russian Fed. | ● Cambodia | ● Malaysia | ● Bangladesh |
| ● Colombia | ● Turkey | ● China | ● Maldives | ● Thailand |
| ● Azerbaijan | ● Afghanistan | ● Timor Leste | ● Pakistan | ● Singapore |
| ● Belgium | ● Oman | ● Hong Kong | ● New Zealand | ● Vietnam |
| ● Czech Republic | ● Saudi Arabia | ● India | ● Philippines | ● Burma |
| ● Denmark | ● United Arab Emirates | ● Japan | ● South Korea | ● Papua New Guinea |
| ● Germany | ● Egypt | ● Laos | ● Sri Lanka | |
| ● Netherlands | ● Brunei Darussalam | ● Macau | ● Taiwan | |

Struktur Organisasi

Organizational Structure



Struktur organisasi yang fleksibel dan kokoh memungkinkan seluruh elemen PERTAMINA untuk bersinergi dan tumbuh berkelanjutan secara merata. Berdasarkan Surat Keputusan Direksi:

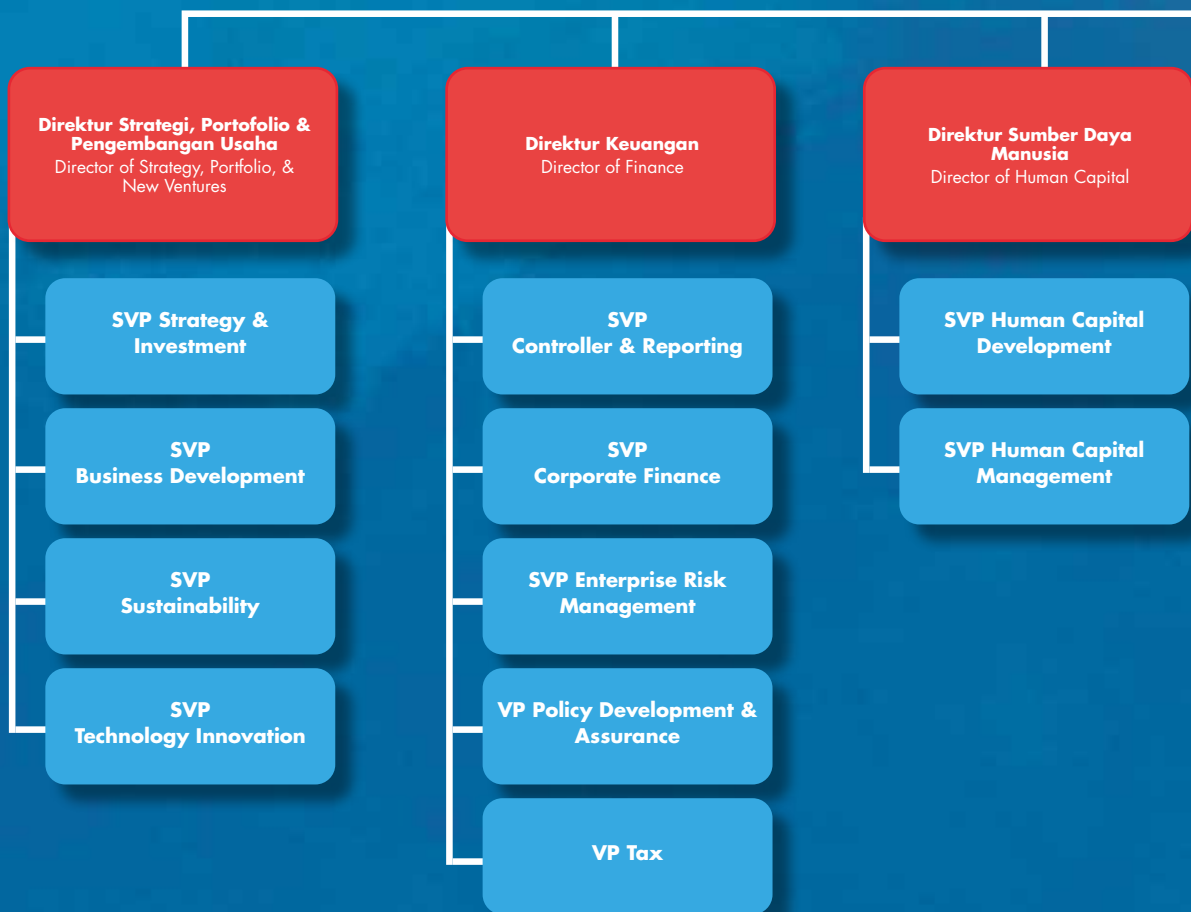
1. No. Kpts-20/C00000/2021-S8 tanggal 7 Juli 2020 tentang Struktur Organisasi BOD-1 dan BOD-2;
2. No. Kpts-20/C00000/2021-S8 tanggal 12 Oktober 2021 tentang Struktur Organisasi Integrated Enterprise Data & Command Center, dan Penyesuaian Organisasi HSSE Performance & Post Event Management, Corporate Secretary, dan Strategy & Investment;
3. No. Kpts-20/C00000/2023-S0 tanggal 21 Desember 2023 tentang Struktur Organisasi Level BOD-1 Direktorat Strategy, Portofolio, dan Pengembangan Usaha;

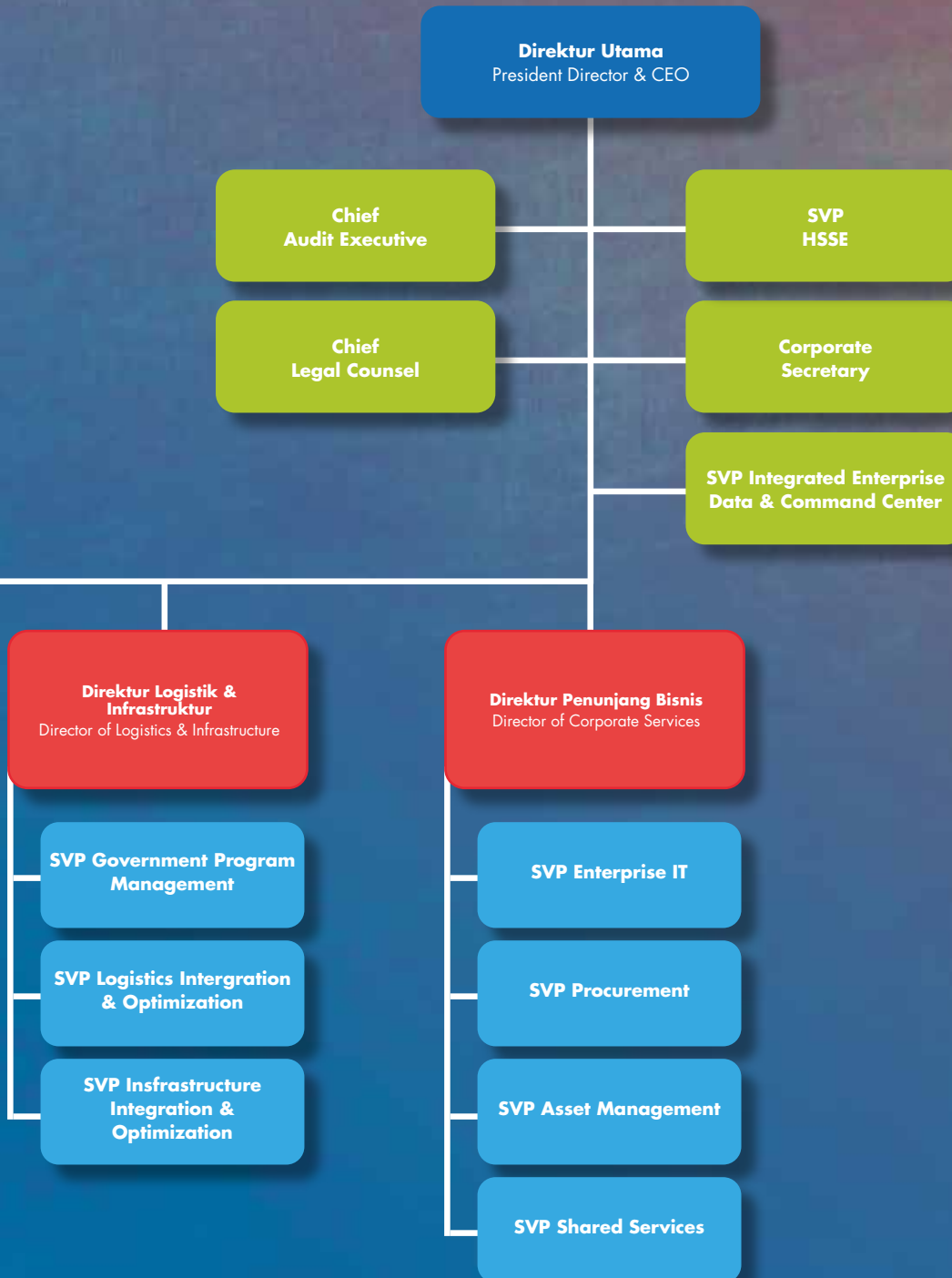
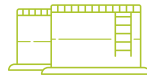
Struktur organisasi PERTAMINA yang berlaku per 31 Desember 2023 adalah sebagai berikut:

The flexible and robust organizational structure enables all elements of PERTAMINA to synergize and sustainably grow evenly. Based on the Board of Directors' Decisions:

1. No. Kpts-20/C00000/2021-S8 dated July 7, 2020, regarding the Organizational Structure of BOD-1 and BOD-2;
2. No. Kpts-20/C00000/2021-S8 dated October 12, 2021, regarding the Organizational Structure of Integrated Enterprise Data & Command Center, and Adjustment of HSSE Performance & Post Event Management, Corporate Secretary, and Strategy & Investment organizations;
3. No. Kpts-20/C00000/2023-S0 dated December 21, 2023, regarding the Organizational Structure of BOD-1 Level Directorate of Strategy, Portfolio, and Business Development.

The organizational structure of PERTAMINA as of December 31, 2023, is as follows:





Keanggotaan dalam Asosiasi Industri

— Membership in Industry Associations

Untuk memperkuat bisnisnya, PERTAMINA telah tergabung dalam keanggotaan organisasi, diantaranya adalah:

To strengthen its business, PERTAMINA has joined memberships in various organizations, including:

Nama Asosiasi Association Name	Status Status	Skala Organisasi Organization Scale
Green Building Council Indonesia	Anggota Member	Nasional National
Asia Pacific Natural Gas Vehicles Association	Anggota Member	Internasional International
International Gas Union	Anggota Member	Internasional International
Masyarakat Energi Terbarukan Indonesia (METI)	Anggota Member	Nasional National
ASEAN Council on Petroleum	Anggota Member	Internasional International
Forum Human Capital Indonesia	Anggota Member	Nasional National
The World LPG Association	Anggota Member	Internasional International

Profil Dewan Komisaris

— Board of Commissioners Profile

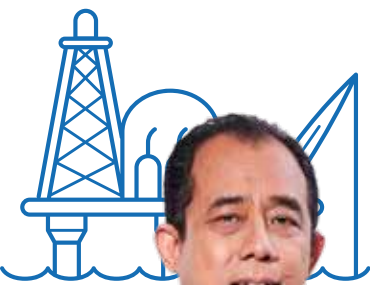
BASUKI TJAHAJA PURNAMA*

Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner

Usia Age	57 tahun 57 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Komisaris Utama berdasarkan Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-282/MBU/11/2019 tanggal 22 November 2019. • First appointed as President Commissioner based on the Minister of State-Owned Enterprises Decision as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-282/MBU/11/2019 dated November 22, 2019.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • S1 Teknik Geologi dari Fakultas Teknik Universitas Trisakti (1989); dan • S2 Manajemen dari Sekolah Tinggi Manajemen Prasetiya Mulya (1994). • Bachelor of Science in Geological Engineering from Trisakti University Faculty of Engineering (1989); and • Master of Management from Prasetiya Mulya Management School (1994).
Penghargaan dan Sertifikasi Awards and Certifications	<ul style="list-style-type: none"> • Certified Risk Professional (2023-2026) • Nawacita Awards 2022
Riwayat Karir Career History	<ul style="list-style-type: none"> • Anggota DPRD Kabupaten Belitung Timur (2004); • Bupati Belitung Timur (2005); • Anggota DPR RI (2009); • Wakil Gubernur DKI Jakarta (2012); dan • Gubernur DKI Jakarta (2014). • Member of the East Belitung Regency Regional House of Representatives (2004); • Regent of East Belitung (2005); • Member of the Indonesian House of Representatives (2009); • Deputy Governor of DKI Jakarta (2012); and • Governor of DKI Jakarta (2014).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Tidak memiliki rangkap jabatan di perusahaan lain • No concurrent positions held
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He does not have any affiliation with other members of the Board of Commissioners or Directors, and is not affiliated with the Ultimate Shareholders/Controllers.</p>



*1) beliau berhenti menjabat terhitung mulai tanggal 01 Februari 2024.
He ceased to hold office with effect from February 01, 2024.



HERU PAMBUDI

Komisaris
Commissioner

Usia Age	53 tahun 53 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. • First appointed as Commissioner based on the Decree of the Minister of State-Owned Enterprises as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • S1 Ekonomi Manajemen dari Universitas Indonesia (1996); dan • S2 di University of Newcastle Upon Tyne (2001). • Bachelor's in Management Economics from the University of Indonesia (1996); and • Master's degree from the University of Newcastle Upon Tyne (2001).
Penghargaan dan Sertifikasi Awards and Certifications	<ul style="list-style-type: none"> • Certified Risk Professional (2023-2026)
Riwayat Karir Career History	<p>Karier profesional beliau diawali sebagai pegawai negeri sipil pada Kementerian Keuangan RI, antara lain:</p> <ul style="list-style-type: none"> • Direktorat Verifikasi, Direktorat Jenderal Bea dan Cukai (1992) dengan menempati berbagai posisi strategis di lingkup Kepabeanan dan Cukai; • Direktur Jenderal Bea dan Cukai Kementerian Keuangan (2015-2021). <p>His professional career began as a civil servant at the Ministry of Finance of the Republic of Indonesia, including:</p> <ul style="list-style-type: none"> • Directorate of Verification, Directorate General of Customs and Excise (1992), holding various strategic positions in the Customs and Excise field; • Director General of Customs and Excise, Ministry of Finance (2015-2021).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Sekretaris Jenderal Kementerian Keuangan RI (Maret 2021-sekarang). • Secretary General of the Ministry of Finance of the Republic of Indonesia (March 2021-present)
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.</p>

ALEXANDER LAY

Komisaris Independen Independent Commissioner

Usia Age	50 tahun 50 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<p>Diangkat sebagai Komisaris Independen berdasarkan:</p> <ul style="list-style-type: none"> Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-194/MBU/09/2017 tanggal 12 September 2017. Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/05/2022 tanggal 19 September 2022. <p>Appointed as an Independent Commissioner based on:</p> <ul style="list-style-type: none"> Decree of the Minister of State-Owned Enterprises as the GMS of PT Pertamina (Persero) No. SK-194/MBU/09/2017 dated September 12, 2017. Decree of the Minister of State-Owned Enterprises as the GMS of PT Pertamina (Persero) No. SK-198/MBU/05/2022 dated September 19, 2022.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> S1 Teknik Perminyakan dari Institut Teknologi Bandung (1997); S1 Hukum dari Universitas Atma Jaya (2003); dan Master of Laws (LL.M.) dari University of Sydney (2006). Bachelor's in Petroleum Engineering from Bandung Institute of Technology (1997); Bachelor's in Law from Atma Jaya University (2003); and Master of Laws (LL.M.) from the University of Sydney (2006).
Penghargaan dan Sertifikasi Awards and Certifications	<ul style="list-style-type: none"> Sertifikasi Pendidikan Khusus Profesi Advokat Certified Risk Professional (2023-2026) Special Education Certification for Advocate Profession Certified Risk Professional (2023-2026)
Riwayat Karir Career History	<ul style="list-style-type: none"> Advokat hukum persaingan usaha dan commercial dispute resolution (2008-2014); Staf Khusus Bidang Hukum dari Sekretaris Kabinet RI (2015); dan Komisaris PT Asuransi Jasa Indonesia (Persero) (2016-2017). Legal advisor specializing in competition law and commercial dispute resolution (2008-2014); Special Staff for Legal Affairs of the Indonesian Cabinet Secretary (2015); and Commissioner of PT Asuransi Jasa Indonesia (Persero) (2016-2017).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> Staf Khusus Kementerian Sekretariat Negara (2015-sekarang). Special Staff of the Ministry of State Secretariat (2015-present)
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.</p>





AHMAD FIKRI ASSEGAF

Komisaris Independen
Independent Commissioner

Usia Age	55 tahun 55 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. • First appointed as an Independent Commissioner based on the Decree of the Minister of State-Owned Enterprises as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • S1 Hukum dari Universitas Indonesia (1991); dan • Magister Hukum dari Cornell Law School (1994). • Bachelor's in Law from the University of Indonesia (1991); and • Master of Law from Cornell Law School (1994).
Penghargaan dan Sertifikasi Awards and Certifications	<ul style="list-style-type: none"> • Dinobatkan sebagai satu dari 100 pengacara top Indonesia tahun 2020 versi Asia Business Law Journal • Sertifikasi Pendidikan Khusus Profesi Advokat • Certified Risk Professional (2023-2026) • Sertifikasi Manajemen Risiko Perbankan (2021-2025) • Ranked as Senior Statespeople for Corporate/M&A and Capital Markets, Chambers Asia Pacific (2024) • Ranked in Hall of Fame for Corporate/M&A by The Legal 500 Asia Pacific (2021-2024) • Ranked in Hall of Fame for Capital Markets by The Legal 500 Asia Pacific (2022-2024) • Ranked as Leading Individual for Banking & Finance, The Legal 500 Asia Pacific (2021-2024) • Ranked as Market Leader for Banking, Capital Markets, M&A and Project Finance by IFLR1000 (2015-2023) • Ranked as Elite Practitioner for Banking & Finance and Corporate/M&A by Asialaw Profiles (2015-2023) • Ranked as Eminent Practitioners for Corporate/M&A and Capital Markets, Chambers Asia Pacific (2022-2023) • Ranked as Leading Professional in Banking, Who's Who Legal Southeast Asia (2023) • Listed as one of Indonesia Top 100 Lawyers, Asia Business Law Journal Indonesia Top 100 Lawyers (2018-2023) • Asia Best Lawyers – Indonesia, IFLR Asia Best Lawyers (2019-2022) • Generational Inclusion Lawyer of the Year by Chambers Diversity and Inclusion Asia Pacific Awards (2020) • Name to Know in Indonesia, Global Restructuring Review (2020) • Named as one of the top 100 lawyers in Indonesia in 2020 by Asia Business Law Journal • Special Education Certification for Advocate Profession • Certified Risk Professional (2023-2026) • Banking Risk Management Certification (2021-2025) • Ranked as Senior Statespeople for Corporate/M&A and Capital Markets, Chambers Asia Pacific (2024) • Listed in the Hall of Fame for Corporate/M&A and Capital Markets by The Legal 500 Asia Pacific (2021-2024) • Ranked as Leading Individual for Banking & Finance, The Legal 500 Asia Pacific (2021-2024) • Ranked as Market Leader for Banking, Capital Markets, M&A, and Project Finance by IFLR1000 (2015-2023) • Ranked as Elite Practitioner for Banking & Finance and Corporate/M&A by Asialaw Profiles (2015-2023) • Ranked as Eminent Practitioners for Corporate/M&A and Capital Markets, Chambers Asia Pacific (2022-2023) • Ranked as Leading Professional in Banking, Who's Who Legal Southeast Asia (2023) • Listed as one of the Top 100 Lawyers in Indonesia by Asia Business Law Journal (2018-2023) • Asia Best Lawyers – Indonesia, IFLR Asia Best Lawyers (2019-2022) • Generational Inclusion Lawyer of the Year by Chambers Diversity and Inclusion Asia Pacific Awards (2020) • Recognized as a Name to Know in Indonesia by Global Restructuring Review (2020)

Riwayat Karir Career History	<ul style="list-style-type: none">• Komisaris PT Telekomunikasi Indonesia (Persero) (2020)• Commissioner of PT Telekomunikasi Indonesia (Persero) (2020)
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none">• Tidak memiliki rangkap jabatan di perusahaan lain.• Does not hold concurrent positions.
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali.</p> <p>He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.</p>



IGGI H. ACHSIEN

Komisaris Independen
Independent Commissioner

Usia Age	46 tahun 46 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Banten
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. • First appointed as an Independent Commissioner based on the Decree of the Minister of State-Owned Enterprises as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • S1 Ekonomi di Universitas Indonesia (2000); dan • S2 Global Leadership Executive MBA dari SBM ITB dan Aalto University (2015). • Bachelor's in Economics from the University of Indonesia (2000); and • Master's Degree Global Leadership Executive MBA from SBM ITB and Aalto University (2015).
Penghargaan dan Sertifikasi Awards and Certifications	<ul style="list-style-type: none"> • Ahli Syariah Pasar Modal (2022-2027) • Certified Risk Professional (2023-2026) • Sharia Capital Market Expert (2022-2027) • Certified Risk Professional (2023-2026)
Riwayat Karir Career History	<p>Beliau berpengalaman di industri keuangan, terutama di bidang perbankan syariah, dan pernah menjabat sebagai Komisaris di beberapa perusahaan. Sebelum diangkat sebagai Komisaris PERTAMINA, beliau sempat menjabat sebagai Sekretaris Jendral Masyarakat Ekonomi Syariah (MES) (2021-2023).</p> <p>He has experienced in the financial industry, particularly in Islamic banking, and has served as a Commissioner in several companies. Before being appointed as a Commissioner of PERTAMINA, he served as the Secretary General of the Islamic Economic Society (MES) (2021-2023).</p>
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Anggota Tim Ahli Wakil Presiden Indonesia (2018-sekarang). • Member of the Expert Team for the Vice President of Indonesia (2018-present).
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali.</p> <p>He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.</p>

LETJEN TNI (MAR) (PURN) BAMBANG SUSWANTONO, S.H., M.H., M.TR. (HAN)****

Komisaris Commissioner

Usia Age	58 tahun 58 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-263/MBU/09/2023 tanggal 21 September 2023. • First appointed as Commissioner based on the Decree of the Minister of State-Owned Enterprises as the GMS of PT Pertamina (Persero) No. SK-263/MBU/09/2023 dated September 21, 2023.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Akademi Angkatan Laut (AAL) angkatan ke-XXXII (1987); Sarjana Hukum, Magister Hukum, dan Magister Terapan (Han) (tahun 2012). • Graduate of the Naval Academy (AAL) Class of XXXII (1987); • Bachelor's, Master's, and Applied Master's (Han) in Law (2012).
Penghargaan dan Sertifikasi Awards and Certifications	<ul style="list-style-type: none"> • Certified Government Chief Audit Executive (2021)
Riwayat Karir Career History	<ul style="list-style-type: none"> • Inspektur Jenderal Tentara Nasional Indonesia (TNI) ke-20 (2020-2023); • Komandan Jenderal Akademi TNI (2020); • Asisten Potensi Maritim (Aspotmar) Kasal (2018-2020); • Korps Marinir (2017-2018); dan • Komandan Pasukan Pengamanan Presiden (2016-2017). • 20th Inspector General of the Indonesian National Armed Forces (TNI) (2020-2023); • Commander of the Indonesian Military Academy (2020); • Assistant for Maritime Potentials (Aspotmar) to the Navy Chief of Staff (2018-2020); • Marine Corps (2017-2018); and • Commander of the Presidential Security Force (2016-2017).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Inspektur Jenderal Kementerian ESDM (31 Juli 2023-sekarang). • Inspector General of the Ministry of Energy and Mineral Resources (July 31, 2023-present).
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with other members of the Board of Commissioners or other Directors, and is not affiliated with Major Shareholders/Controllers.</p>



*****) Beliau efektif menjabat sebagai Komisaris PERTAMINA per 22 September 2023 berdasarkan keputusan pemegang saham melalui RUPS. Beliau efektif menjabat sebagai Komisaris PERTAMINA per 22 September 2023 berdasarkan keputusan pemegang saham melalui RUPS.

Kronologis Perubahan Komposisi Dewan Komisaris

— Chronology of Changes in The Composition of The Board of Commissioners

Sepanjang tahun 2023, telah terjadi perubahan pada komposisi Dewan Komisaris Pertamina dengan kronologis sebagai berikut:

Sepanjang tahun 2023, telah terjadi perubahan pada komposisi Dewan Komisaris Pertamina dengan kronologis sebagai berikut:

Periode 1 Januari s.d 25 Juli 2023	Periode 25 Juli 2023 s.d 22 September 2023	Keterangan	Periode 22 September 2023 s.d. 31 Desember 2023	Keterangan
Basuki Tjahaja Purnama Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Basuki Tjahaja Purnama Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	-	Basuki Tjahaja Purnama Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Basuki Tjahaja Purnama Mengundurkan diri terhitung mulai tanggal 1 Februari 2024 Basuki Tjahaja Purnama Resigned effective February 1, 2024
Pahala Nugraha Mansury Wakil Komisaris Utama Vice President Commissioner	Rosan P. Roeslani Wakil Komisaris Utama Vice President Commissioner	Surat Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-211/MBU/07/2023 tanggal 25 Juli 2023. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-211/MBU/07/2023 dated July 25, 2023.	Rosan P. Roeslani Wakil Komisaris Utama Vice President Commissioner	Rosan P. Roeslani Mengundurkan diri terhitung mulai tanggal 24 Oktober 2023 Rosan P. Roeslani Resigned with effect from October 24, 2023
Heru Pambudi Komisaris Commissioner	Heru Pambudi Komisaris Commissioner	-		
Rida Mulyana Komisaris Commissioner	Rida Mulyana Komisaris Commissioner	-	Letjen TNI (Mar) (Purn) Bambang Suswanto Komisaris Commissioner	Surat Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-263/MBU/09/2023 tanggal 21 September 2023. Decree of the Minister of SOEs as the General Meeting of Shareholders (GMS) PT Pertamina (Persero) No. SK-263/MBU/09/2023 dated September 21, 2023

Periode 1 Januari s.d 25 Juli 2023	Periode 25 Juli 2023 s.d 22 September 2023	Keterangan	Periode 22 September 2023 s.d. 31 Desember 2023	Keterangan
Alexander Lay Komisaris Independen Independent Commissioner	Alexander Lay Komisaris Independen Independent Commissioner	-	Alexander Lay Komisaris Independen Independent Commissioner	Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No.SK-198/MBU/09/2022 tanggal 19 September 2022 Decree of the Minister of SOEs as GMS of PT Pertamina (Persero) No.SK-198/MBU/09/2022 dated September 19, 2022
Ahmad Fikri Assegaf Komisaris Independen Independent Commissioner	Ahmad Fikri Assegaf Komisaris Independen Independent Commissioner	-	Ahmad Fikri Assegaf Komisaris Independen Independent Commissioner	-
Iggi H. Achsien Komisaris Independen Independent Commissioner	Iggi H. Achsien Komisaris Independen Independent Commissioner	-	Iggi H. Achsien Komisaris Independen Independent Commissioner	-

Profil Direksi

— Board of Directors Profile



NICKE WIDYAWATI

Direktur Utama
President Director & CEO

Usia Age	56 tahun 56 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Direktur Utama berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-97/MBU/04/2018 tanggal 20 April 2018 dan diperpanjang kembali menjadi Direktur Utama PT Pertamina (Persero) sesuai dengan Salinan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-199/MBU/09/2022 tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. • First appointed as President Director based on the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-97/MBU/04/2018 dated April 20, 2018 and extended again as President Director of PT Pertamina (Persero) in accordance with the Copy of the Decree of the Minister of SOEs as the GMS of PT Pertamina (Persero) No. SK-199/MBU/09/2022 dated September 19, 2022 concerning Dismissal and Appointment of Members of the Board of Directors of the Company (Persero) PT Pertamina.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • S1 Teknik Industri dari Institut Teknologi Bandung (1991); • S2 Hukum Bisnis dari Universitas Padjadjaran (2009). • Bachelor of Industrial Engineering from Bandung Institute of Technology (1991); • Master of Business Law from Padjadjaran University (2009).
Penghargaan dan Sertifikasi Awards and Certifications	<ul style="list-style-type: none"> • Most Powerful Woman 2023 #51 – Forbes (2023) • Most Powerful Woman International #67 – Fortune (2023) • Green Leadership Utama – Kementerian Lingkungan Hidup dan Kehutanan (2023) • The Most Influential Woman in Energy Transition – CNBC Indonesia (2023) • Most Inspiring and Admirable Woman in Energy Sector - CNBC Indonesia (2023) • Tokoh Perempuan Pemimpin Bisnis Paling Berpengaruh di Indonesia - Majalah SWA (2023) • Perempuan Indonesia Pendorong Inovasi - Kementerian Hukum dan HAM RI (2023) • Penghargaan Dewi BUMN - Markplus.Inc (2023) • Most Powerful Woman 2023 #51 - Forbes (2023); • Most Powerful Woman International #67 - Fortune (2023); • Green Leadership Utama - Ministry of Environment and Forestry RI (2023); • The Most Influential Woman in Energy Transition - CNBC Indonesia (2023); • Most Inspiring and Admirable Woman in Energy Sector - CNBC Indonesia (2023); • Most Influential Female Business Leader in Indonesia - SWA Magazine (2023); • Indonesian Women Innovation Drivers - Ministry of Law and Human Rights of the Republic of Indonesia (2023); and • Dewi BUMN Award - Markplus.Inc (2023).

Riwayat Karir Career History	<ul style="list-style-type: none">• Director of Corporate Planning and Renewable Energy di PT PLN (Persero) (2016-2017);• Director of Strategic Sourcing and Renewable Energy di PT PLN (Persero) (2017);• Director of Human Capital/Acting President Director & CEO di PT Pertamina (Persero) (2017-2018).• Director of Corporate Planning and Renewable Energy in PT PLN (Persero) (2016-2017);• Director of Strategic Sourcing and Renewable Energy in PT PLN (Persero) (2017);• Director of Human Capital/Acting President Director & CEO in PT Pertamina (Persero) (2017-2018).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none">• Tidak memiliki rangkap jabatan di perusahaan lain• She has no concurrent positions in other companies.
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. She has no affiliation with fellow members of the Board of Directors or the Board of Commissioners, and is not affiliated with the Majority/Controlling Shareholders.



A. SALYADI DARIAH SAPUTRA

Direktur Strategi, Portofolio, dan Pengembangan Usaha

Director of Strategy, Portfolio, and New Ventures

Usia Age	54 tahun 54 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Direktur Strategi, Portofolio, dan Pengembangan Usaha PT Pertamina (Persero) berdasarkan Surat Keputusan No. SK-199/MBU/09/2022 pada tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero). • First appointed as Director of Strategy, Portfolio and Business Development of PT Pertamina (Persero) based on Decree No. SK-199/MBU/09/2022 dated September 19, 2022 on the Dismissal and Appointment of Members of the Board of Directors of the Company PT Pertamina (Persero).
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Ekonomi dari Universitas Indonesia (1993) • Master of Management Program dari Universitas Gadjah Mada (2021) • Bachelor of Economics from University of Indonesia (1993) • Master of Management Program from Gadjah Mada University (2021)
Riwayat Karir Career History	<ul style="list-style-type: none"> • Lecture Assistant dan Researcher di Fakultas Ekonomi Universitas Indonesia dan Kantor Akuntan Publik Amir Abadi Jusuf - Divisi Konsultasi (1993-1996) • Senior Consultant di AAJ Associate (RSM Indonesia) (1993-1995) • Vice President Credit & Marketing Division large Corporate Segment Daichi Kangyo Panin (1995-2000) • Analyst to Associate Director PT Pemeringkat Efek Indonesia (PEFINDO) (2000-2007) • Rating Director PT Pemeringkat Efek Indonesia (PEFINDO) (2007-2013) • Managing Director PT Henan Putihrai Asset Management (HPAM) (2013-2015) • President Director PT Pemeringkat Efek Indonesia (2015-2022) • Lecture Assistant and Researcher at the Faculty of Economics, University of Indonesia and Amir Abadi Jusuf Public Accounting Firm - Consulting Division (1993-1996); • Senior Consultant at AAJ Associate (RSM Indonesia) (1993-1995); • Vice President Credit & Marketing Division large Corporate Segment Daichi Kangyo Panin (1995-2000); • Analyst to Associate Director of PT Pemeringkat Efek Indonesia (PEFINDO) (2000-2007); • Rating Director of PT Pemeringkat Efek Indonesia (PEFINDO) (2007-2013); • Managing Director of PT Henan Putihrai Asset Management (HPAM) (2013-2015); and • President Director of PT Pemeringkat Efek Indonesia (2015-2022).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Tidak memiliki rangkap jabatan di perusahaan lain • He has no concurrent positions in other companies.
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with fellow members of the Board of Directors or the Board of Commissioners, and is not affiliated with the Majority/Controlling Shareholders.</p>

M. ERRY SUGIHARTO

Direktur Sumber Daya Manusia

Director of Human Capital

Usia Age	49 tahun 49 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Direktur Sumber Daya Manusia PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-42/MBU/02/2021 tanggal 5 Februari 2021. • First appointed as Director of Human Resources of PT Pertamina (Persero) based on the Decree of the Minister of SOEs as GMS of PT Pertamina (Persero) No. SK-42/MBU/02/2021 dated February 5, 2021.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • S1 Teknik Sipil dari Universitas Islam Indonesia (1999) • S2 Ilmu Hukum di Universitas Gadjah Mada (2018) • Insinyur Profesi dari Universitas Gadjah Mada (2023) • Bachelor of Civil Engineering from Universitas Islam Indonesia (1999) • Master of Law at Gadjah Mada University (2018) • Professional Engineer from Gadjah Mada University (2023)
Riwayat Karir Career History	<p>Sebelum bergabung di PERTAMINA, beliau sempat menempati berbagai posisi strategis di PT Hutama Karya (Persero), antara lain:</p> <ul style="list-style-type: none"> • General Manager Wilayah Kalimantan (2016-2018) • Kepala Divisi Legal (2018-2019), Executive Vice President Divisi Legal (2019-2020) • Direktur Human Capital and Legal PT Hutama Karya (Persero) (2020-2021). <p>Prior to joining PERTAMINA, he held various strategic positions at PT Hutama Karya (Persero), including:</p> <ul style="list-style-type: none"> • General Manager of Kalimantan Region (2016-2018) • Head of Legal Division (2018-2019), Executive Vice President of Legal Division (2019-2020) • Director of Human Capital and Legal of PT Hutama Karya (Persero) (2020-2021).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Tidak memiliki rangkap jabatan di perusahaan lain • He has no concurrent positions in other companies
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with fellow members of the Board of Directors or the Board of Commissioners, and is not affiliated with the Main / Controlling Shareholders.</p>





ERRY WIDIASTONO*

Direktur Penunjang Bisnis
Director of Corporate Services

Usia Age	59 tahun 59 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bekasi
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Direktur Penunjang Bisnis PT Pertamina (Persero) berdasarkan Surat Keputusan No. SK-122/MBU/06/2023 pada tanggal 16 Juni 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero). • First appointed as Director of Business Support of PT Pertamina (Persero) based on Decree No. SK-122/MBU/06/2023 on June 16, 2023 concerning the Transfer of Duties and Appointment of Members of the Board of Directors of the Company PT Pertamina (Persero).
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Sarjana Teknik Mesin dari Universitas Trisakti (1998) • Bachelor of Mechanical Engineering from Trisakti University (1998)
Riwayat Karir Career History	<ul style="list-style-type: none"> • General Manager Marketing Operation Pertamina Region III (2018); • Direktur Utama PT Pertamina International Shipping (PIS) (2020-2022). • General Manager Marketing Operation Pertamina Region III (2018); • President Director of PT Pertamina International Shipping (PIS) (2020-2022).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Tidak memiliki rangkap jabatan di perusahaan lain • No concurrent positions in other companies
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with fellow members of the Board of Directors or the Board of Commissioners, and is not affiliated with the Majority/Controlling Shareholders.</p>

*Beliau tidak lagi menjabat sebagai Direktur Logistik dan Infrastruktur PERTAMINA per tanggal 16 Juni 2023 berdasarkan keputusan pemegang saham melalui RUPS. He ceased to serve as Director of Logistics and Infrastructure of PERTAMINA as of June 16, 2023 based on the decision of the shareholders through the GMS.

EMMA SRI MARTINI

Direktur Keuangan

Director of Finance

Usia Age	53 tahun 53 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	DKI Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Direktur Keuangan PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-283/MBU/11/2019 tanggal 22 November 2019. • First appointed as Finance Director of PT Pertamina (Persero) based on the Decree of the Minister of SOEs as GMS of PT Pertamina (Persero) No. SK-283/MBU/11/2019 dated November 22, 2019.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • S1 Teknik Informatika dari Institut Teknologi Bandung (1993); • Executive program di Harvard Kennedy School Executive Education dengan konsentrasi pada bidang Infrastruktur dan Ekonomi Pasar (2011) • S1 Informatics Engineering from Bandung Institute of Technology (1993); • Executive program at Harvard Kennedy School Executive Education with a concentration in Infrastructure and Market Economy (2011).
Penghargaan dan Sertifikasi Penghargaan dan Sertifikasi	<ul style="list-style-type: none"> • Most Powerful Woman 2023 – Fortune Indonesia (2023) • DEWI BUMN – Mcorp (2023) • Most Powerful Woman 2023 – Fortune Indonesia (2023) • DEWI BUMN – Mcorp (2023)
Riwayat Karir Career History	<ul style="list-style-type: none"> • Senior Vice President di Badan Penyehatan Perbankan Nasional (BPPN) (2002-2004); • Direktur Keuangan PT Perusahaan Pengelola Aset (Persero) (2004-2009); • Komisaris di PT Trans Pacific Petrochemical Indotama (2004-2009); • Direktur Utama PT Sarana Multi Infrastruktur Persero (2009-2019); • Direktur Utama Telkomsel (Mei 2019 – November 2019). • Senior Vice President at the National Banking Restructuring Agency (IBRA) (2002-2004); • Finance Director of PT Perusahaan Pengelola Aset (Persero) (2004-2009); • Commissioner at PT Trans Pacific Petrochemical Indotama (2004-2009); • President Director of PT Sarana Multi Infrastruktur Persero (2009-2019); • President Director of Telkomsel (May 2019-November 2019).
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Tidak memiliki rangkap jabatan di perusahaan lain • She has no concurrent positions in other companies
Hubungan Afiliasi Affiliated Relationship	<p>Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali.</p> <p>She has no affiliation with fellow members of the Board of Directors or the Board of Commissioners, and is not affiliated with the Majority/Controlling Shareholders.</p>





ALFIAN NASUTION***

Direktur Logistik dan Infrastruktur

Director of Logistics and Infrastructure

Usia Age	57 tahun 57 years old
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bekasi
Dasar Hukum Pengangkatan Legal Basis of Appointment	<ul style="list-style-type: none"> • Pertama kali diangkat sebagai Direktur Logistik dan Infrastruktur PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No SK-122/MBU/06/2023 pada tanggal 16 Juni 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. • First appointed as Director of Logistics and Infrastructure of PT Pertamina (Persero) based on the Decree of the Minister of SOEs as GMS of PT Pertamina (Persero) No SK-122/MBU/06/2023 on June 16, 2023 concerning the Transfer of Duties and Appointment of Members of the Board of Directors of the Company (Persero) PT Pertamina.
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> • Teknik Mesin Universitas Indonesia (1992) • Mechanical Engineering University of Indonesia (1992)
Riwayat Karir Career History	<ul style="list-style-type: none"> • Berkarier dari awal di PT Pertamina (Persero) dari Pengawas Utama Loss Control & Sarfas UPMS II pada tahun 1994 hingga Direktur Utama PT Pertamina Patra Niaga pada tahun 2021 sampai dengan Juni 2023. • He started his career at PT Pertamina (Persero) from the Main Supervisor of Loss Control & Sarfas UPMS II in 1994 to the President Director of PT Pertamina Patra Niaga in 2021 until June 2023.
Rangkap Jabatan Concurrent Positions	<ul style="list-style-type: none"> • Tidak memiliki rangkap jabatan di perusahaan lain • He has no concurrent positions in other companies
Hubungan Afiliasi Affiliated Relationship	Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan Pemegang Saham Utama/Pengendali. He has no affiliation with fellow members of the Board of Directors or the Board of Commissioners, and is not affiliated with the Majority/Controlling Shareholders.

***) Beliau mulai efektif menjabat sebagai anggota Direksi PERTAMINA per tanggal 16 Juni 2023 berdasarkan keputusan pemegang saham melalui RUPS. He became effective as a member of the PERTAMINA Board of Directors as of June 16, 2023 based on the decision of the shareholders through the GMS.

Kronologis Perubahan Komposisi Direksi

— Chronology of Changes in The Composition of The Board of Directors

Sepanjang tahun 2023, telah terjadi perubahan pada komposisi Direksi Perseroan dengan kronologis sebagai berikut:

Throughout 2023, there have been changes in the composition of the Company's Board of Directors with the following chronology:

Periode 1 Januari s.d 16 Juni 2023 Period January 1 to June 16, 2023	Periode 16 Juni s.d 31 Desember 2023 Period June 16 to December 31, 2023	Keterangan Note
Nicke Widyawati Direktur Utama President Director & CEO	Nicke Widyawati Direktur Utama President Director & CEO	-
Atep Salyadi Dariah Saputra Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio and New Ventures	Atep Salyadi Dariah Saputra Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio and New Ventures	-
Emma Sri Martini Direktur Keuangan Director of Finance	Emma Sri Martini Direktur Keuangan Director of Finance	
Dedi Sunardi Direktur Penunjang Bisnis Director of Corporate Services	Erry Widiastono Direktur Penunjang Bisnis Director of Corporate Services	Surat Keputusan Nomor: SK Menteri BUMN No SK-43/MBU/03/2023 pada tanggal 8 Maret 2023 tentang Pemberhentian Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Surat Keputusan Nomor: SK Menteri BUMN No SK-122/MBU/06/2023 pada tanggal 16 Juni 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan [Persero] PT Pertamina. Decree Number: SK Minister of SOE No SK-43/MBU/03/2023 on March 8, 2023 concerning the Dismissal of Members of the Board of Directors of the Company (Persero) PT Pertamina. Decree No: SK Minister of SOE No SK-122/MBU/06/2023 on June 16, 2023 on the Transfer of Duties and Appointment of Members of the Board of Directors of PT Pertamina.
Erry Widiastono Direktur Logistik & Infrastruktur Director of Logistics & Infrastructure	Alfian Nasution Direktur Logistik & Infrastruktur Director of Logistics & Infrastructure	Surat Keputusan Nomor: SK Menteri BUMN No SK-122/MBU/06/2023 pada tanggal 16 Juni 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree No: SK Minister of SOE No SK-122/MBU/06/2023 on June 16, 2023 on the Transfer of Duties and Appointment of Members of the Board of Directors of PT Pertamina.

Direksi Terdahulu

— Previous Directors



**Dedi
Sunardi**

Direktur Penunjang Bisnis
Director of Corporate Services

(Berhenti pada tanggal 16 Juni 2023)

(No longer served since June 16, 2023)

Warga negara Indonesia, lahir pada tahun 1964 (59 tahun), berdomisili di Jakarta, Indonesia, dan menjabat sebagai Direktur Penunjang Bisnis PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-142/MBU/05/2021 tanggal 3 Mei 2021.

Dedi Sunardi lulus S1 Ekonomi Perusahaan di Universitas Jayabaya pada tahun 1988, dan menyelesaikan pendidikan Magister Management di Universitas Gadjah Mada pada tahun 2000. Karir Dedi Sunardi antara lain sepanjang 2019-2020 menjabat sebagai SEVP Direktorat Manajemen Aktiva Tetap & Pengadaan, Pemimpin Wilayah Jakarta 2, Pemimpin Wilayah Jakarta 3, Pemimpin Wilayah Kanwil Denpasar PT Bank Rakyat Indonesia (Persero) Tbk, dan Direktur Utama PT Asuransi Kredit Indonesia (Juli 2020 – Mei 2021).

Indonesian citizen, born in 1964 (59 years old), residing in Jakarta, Indonesia and serving as the Director of Corporate Services of PT Pertamina (Persero) based on the Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-142/MBU/05/2021 on May 03, 2021.

Dedi Sunardi graduated with a Bachelor's Degree in Economics from Jayabaya University in 1988 and completed his Master of Management from Gadjah Mada University in 2000. Dedi Sunardi career includes his career in 2019-2020 as SEVP of Directorate General of Fixed Assets & Procurement, Head of Jakarta 2 Region, Head of Jakarta 3 Region, Head of Denpasar Regional Office of PT Bank Rakyat Indonesia (Persero) Tbk, and President Director of PT Asuransi Kredit Indonesia (July 2020 – May 2021).

Dewan Komisaris Terdahulu

— Previous Commissioners



**Pahala
Nugraha
Mansury**

Wakil Komisaris Utama
Vice President Commissioner

(Berhenti pada tanggal 25 Juli 2023)
(No longer served since July 25, 2023)

Warga negara Indonesia, berusia 52 tahun, berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Wakil Komisaris PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-38/MBU/02/2021 tanggal 3 Februari 2021. Beliau lulus dari Fakultas Ekonomi Universitas Indonesia pada tahun 1994, dan menyelesaikan S2 MBA Finance dari Leonard N. Stern School of Business New York University pada tahun 1999.

Karir beliau antara lain sebelumnya adalah menjabat sebagai Direktur Utama Garuda Indonesia (2017), Direktur Keuangan PT Pertamina (Persero) (2018) dan Direktur Utama Bank Tabungan Negara (2019). Saat ini beliau juga merangkap jabatan sebagai Wakil Menteri Luar Negeri sejak Juli 2023.

A citizen of Indonesia, aged 52, domiciled in Jakarta, Indonesia, and appointed as Deputy Commissioner of PT Pertamina (Persero) based on the Decision of the Minister of SOE as the GMS of PT Pertamina (Persero) No. SK-38/MBU/02/2021 dated February 3, 2021. He graduated from the Faculty of Economics, University of Indonesia in 1994, and completed his MBA Finance from the Leonard N. Stern School of Business, New York University in 1999.

His previous career includes serving as President Director of Garuda Indonesia (2017), Director of Finance of PT Pertamina (Persero) (2018), and President Director of Bank Tabungan Negara (2019). Currently, he also holds the position of Deputy Minister of Foreign Affairs since July 2023.



**Rosan P.
Roeslani**

Wakil Komisaris Utama
Vice President Commissioner

(Berhenti pada tanggal 24 Oktober 2023)
(No longer served since Oktober 24, 2023)

Warga negara Indonesia, berusia 55 tahun, berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero). Pertama kali diangkat sebagai Wakil Komisaris Utama berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-211/MBU/07/2023 tanggal 25 Juli 2023. Beliau meraih gelar Sarjana Keuangan dari Oklahoma State University, Stillwater, Oklahoma (1988-1992) dan menyelesaikan S2 MBA dari European University, Antwerpen, Belgia (1993-1994).

Karir beliau antara lain sebagai Ketua Umum Kamar Dagang dan Industri Indonesia (KADIN) (2015-2020), dan juga sebagai Duta Besar Indonesia untuk Amerika Serikat (2021-2023). Beliau juga merangkap jabatan sebagai Wakil Menteri II Kementerian BUMN (17 Juli 2023-24 Oktober 2023).

A citizen of Indonesia, aged 55, residing in Jakarta, Indonesia, and appointed as Commissioner of PT Pertamina (Persero) based on the Decision of the Minister of SOE as the GMS of PT Pertamina (Persero). Initially appointed as Deputy Chief Commissioner based on the Decision of the Minister of SOE as the GMS of PT Pertamina (Persero) No. SK-211/MBU/07/2023 dated July 25, 2023. He obtained a Bachelor's degree in Finance from Oklahoma State University, Stillwater, Oklahoma (1988-1992) and completed his MBA from the European University, Antwerp, Belgium (1993-1994).

His previous career includes serving as Chairman of the Indonesian Chamber of Commerce and Industry (KADIN) (2015-2020), and also as the Indonesian Ambassador to the United States (2021-2023). He also holds the position of Deputy Minister II of the Ministry of SOE (July 17, 2023 - October 24, 2023).

Dewan Komisaris Terdahulu

— Previous Commissioners



**Rida
Mulyana**

Wakil Komisaris Utama
Vice President Commissioner

(Berhenti pada tanggal 21 September 2023)

(No longer served since September 21, 2023)

Warga negara Indonesia, berusia 60 tahun, berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/09/2022 tanggal 19 September 2022. Beliau memperoleh gelar Sarjana dari Teknik Perminyakan ITB, Bandung pada tahun 1988 dan meraih gelar S2 dari University of London di bidang Petroleum Engineering pada tahun 1992.

Karier profesional beliau diawali sebagai pegawai negeri sipil pada Kementerian Energi dan Sumber Daya Mineral (KESDM) RI, antara lain: Kasi Cadangan dan Pengurusan - PPPTMGB "Lemigas" (1999-2001), Perekayasa Muda - Puslitbangtek Migas "Lemigas" (2001-2002), Kabag Tata Usaha - Puslitbangtek Migas "Lemigas" (2002-2008), Kabid Program - Puslitbangtek Migas "Lemigas" (2008-2009), Sekretaris Direktorat Jenderal Migas - Sekretariat Ditjen Migas (2009), Kepala Pusat Penelitian dan Pengembangan Teknologi Minyak dan Gas Bumi "LEMIGAS" (2009-2010), Kepala Biro Perencanaan dan Kerja Sama (2010-2013), Direktur Jenderal Energi Baru, Terbarukan, dan Konservasi Energi (EBTKE) (2013-2019), dan juga Direktur Jenderal Ketenagalistrikan KESDM (2019-2022). Beliau juga pernah merangkap jabatan sebagai Sekretaris Jenderal Kementerian Energi dan Sumber Daya Mineral (KESDM) (2022-30 Mei 2023).

A citizen of Indonesia, aged 60, residing in Jakarta, Indonesia, and appointed as Commissioner of PT Pertamina (Persero) based on the Decision of the Minister of SOE as the GMS of PT Pertamina (Persero) No. SK-198/MBU/09/2022 dated September 19, 2022. He obtained a Bachelor's degree in Petroleum Engineering from ITB, Bandung in 1988 and obtained a Master's degree from the University of London in Petroleum Engineering in 1992.

His professional career began as a civil servant at the Ministry of Energy and Mineral Resources (MEMR) of the Republic of Indonesia, including: Head of Reserves and Drainage - PPPTMGB "Lemigas" (1999-2001), Junior Engineer - Puslitbangtek Migas "Lemigas" (2001-2002), Head of General Affairs - Puslitbangtek Migas "Lemigas" (2002-2008), Head of Program - Puslitbangtek Migas "Lemigas" (2008-2009), Secretary of the Directorate General of Oil and Gas - Sekretariat of the Directorate General of Oil and Gas (2009), Head of the Research and Development Center for Oil and Gas Technology "LEMIGAS" (2009-2010), Head of the Planning and Cooperation Bureau (2010-2013), Director General of New Energy, Renewable Energy, and Energy Conservation (2013-2019), and also Director General of Electricity of the Ministry of Energy and Mineral Resources (MEMR) (2019-2022). He also concurrently held the position of Secretary General of the Ministry of Energy and Mineral Resources (MEMR) (2022-30 May 2023).

Profil Pejabat Eksekutif

Executive Officers Profiles

Nama Name	Jabatan Position	Profil Profile
Ignatius Sigit Pratopo	SVP Integrated Enterprise Data & Command Center	<ul style="list-style-type: none"> Warga Negara Indonesia, berusia 52 tahun 2 bulan. Beliau meraih gelar Sarjana S1 Teknik Mesin di Institut Teknologi Sepuluh Nopember (1996), dan S2 Business Administration di Institut Teknologi Bandung (2008). Mulai menjabat sebagai SVP Integrated Enterprise Data & Command Center sejak tanggal 28 Desember 2021. Beliau mengawali karier di PERTAMINA sebagai Principal Expert Procurement & Contracting di PT Pertamina Hulu Rokan pada tahun 2021. <ul style="list-style-type: none"> Indonesian citizen, 52 years and 2 months old. He earned a Bachelor's Degree in Mechanical Engineering at the Sepuluh November Institute of Technology (1996), and a Master's Degree in Business Administration at the Bandung Institute of Technology (2008). He has served as SVP Integrated Enterprise Data & Command Center since December 28, 2021. He started his career at PERTAMINA as Principal Expert Procurement & Contracting at PT Pertamina Hulu Rokan in 2021.
Agus Murdiyatno	Chief Audit Executive	<ul style="list-style-type: none"> Warga Negara Indonesia, berusia 54 tahun 7 bulan. Beliau meraih gelar Diploma D-III Ekonomi Akuntansi di STAN Jakarta (1990), lalu melanjutkan Sarjana S1 Akuntansi di STI Yayasan Swadaya (1996). Mulai menjabat sebagai Chief Audit Executive sejak tanggal 8 Agustus 2020. Beliau mengawali karier di PERTAMINA sebagai Chief Audit Executive. <ul style="list-style-type: none"> Indonesian citizen, 54 years and 7 months old. He earned a D-III Diploma in Accounting Economics at STAN Jakarta (1990), then continued his Bachelor's Degree in Accounting at STI Yayasan Swadaya (1996). He has served as Chief Audit Executive since August 8, 2020. He started his career at PERTAMINA as Chief Audit Executive.
Cahyaning Nuratih Widowati	Chief Legal Counsel	<ul style="list-style-type: none"> Warga Negara Indonesia, berusia 57 tahun 7 bulan. Beliau meraih gelar Sarjana S2 Ilmu Hukum di Universitas Indonesia (2014). Mulai menjabat sebagai Chief Legal Counsel sejak tanggal 1 September 2022. Beliau mengawali karier di PERTAMINA sebagai Chief Legal Counsel. <ul style="list-style-type: none"> Indonesian citizen, 57 years and 7 months old. He holds a Master's Degree in Law from the University of Indonesia (2014). He has served as Chief Legal Counsel since September 1, 2022. He started his career at PERTAMINA as Chief Legal Counsel.
Lelin Eprianto	SVP HSSE	<ul style="list-style-type: none"> Warga Negara Indonesia, berusia 56 tahun 8 bulan. Beliau meraih gelar Sarjana S1 Ekonomi Manajemen di Universitas Jenderal Soedirman (1989), dan S2 Ekonomi/Magister Manajemen di IBII (Sekolah Tinggi Ilmu Ekonomi) (2000). Mulai menjabat sebagai SVP HSSE sejak tanggal 31 Maret 2023. Beliau mengawali karier di PERTAMINA sebagai Ast. Logistik pada tahun 1992. <ul style="list-style-type: none"> Indonesian citizen, 56 years and 8 months old. He earned his Bachelor's Degree in Management Economics at Jenderal Soedirman University (1989), and Master of Economics/Master of Management at IBII (College of Economics) (2000). He has served as SVP HSSE since March 31, 2023. He started his career at PERTAMINA as Ast. Logistics in 1992.

Nama Name	Jabatan Position	Profil Profile
Brahmantya Satyamurti Poerwadi	Corporate Secretary	<ul style="list-style-type: none"> • Warga Negara Indonesia, berusia 48 tahun 4 bulan. • Beliau meraih gelar Diploma D-III Teknik Mesin di Universitas Airlangga (1998), lalu melanjutkan Sarjana S1 Teknik Industri di Institut Teknologi Sepuluh Nopember (2003). • Mulai menjabat sebagai Corporate Secretary sejak tanggal 25 November 2020. • Beliau mengawali karier di PERTAMINA sebagai Account Marketing Executive pada tahun 2008. <ul style="list-style-type: none"> • Indonesian citizen, 48 years and 4 months old. • He earned his Diploma in Mechanical Engineering at Airlangga University (1998), then continued his Bachelor's Degree in Industrial Engineering at the Sepuluh Nopember Institute of Technology (2003). • He has served as Corporate Secretary since November 25, 2020. • He started his career at PERTAMINA as an Account Marketing Executive in 2008.
Henricus Herwin	SVP Strategy & Investment	<ul style="list-style-type: none"> • Warga Negara Indonesia, berusia 45 tahun 2 bulan. • Beliau meraih gelar Sarjana S2 Petroleum Engineering di Institut Francais Du Petrole (2002). • Mulai menjabat sebagai SVP Strategy & Investment sejak tanggal 24 Juli 2023. • Beliau mengawali karier di PERTAMINA sebagai Head of GSR Development Division pada tahun 2018. <ul style="list-style-type: none"> • Indonesian citizen, 45 years and 2 months old. • He earned his Master's Degree in Petroleum Engineering at Institut Francais Du Petrole (2002). • He has served as SVP Strategy & Investment since July 24, 2023. • He started his career at PERTAMINA as Head of GSR Development Division in 2018.
Edy Karyanto	SVP Upstream & Portfolio Co. Business Development & Portfolio	<ul style="list-style-type: none"> • Warga Negara Indonesia, 52 tahun 7 bulan. • Beliau meraih gelar Sarjana S1 Teknik Perminyakan di UPN Veteran Yogyakarta (1996). • Mulai menjabat sebagai SVP Upstream & Portfolio Co. Business Development & Portfolio sejak tanggal 08 Agustus 2020. • Beliau mengawali karier di PERTAMINA sebagai Ast. Eksploitasi pada tahun 1999. <ul style="list-style-type: none"> • Indonesian citizen, 52 years and 7 months old. • He earned his Bachelor's degree in Petroleum Engineering at UPN Veteran Yogyakarta. • He has served as SVP Strategy & Investment since August 9, 2023. • He started his career at PERTAMINA as Ast. Exploitation in 1999.
Aris Mulya Azof	SVP Downstream, Gas, Power & NRE Business Development & Portfolio	<ul style="list-style-type: none"> • Warga Negara Indonesia, 54 tahun 9 bulan. • Beliau meraih gelar Sarjana S1 Teknik Perminyakan di Institut Teknologi Bandung (1992), S1 Ekonomi Manajemen di Universitas Indonesia (1999) dan melanjutkan S2 Teknik Perminyakan di University of Texas (1995). • Mulai menjabat sebagai SVP Downstream, Gas, Power & NRE Business Development & Portfolio sejak tanggal 18 Juni 2021. • Beliau mengawali karier di PERTAMINA sebagai Staf Dinas Anggaran Investasi pada tahun 1996. <ul style="list-style-type: none"> • Indonesian citizen, 54 years and 9 months old. • He earned his Bachelor's Degree in Petroleum Engineering at Insitut Teknologi Bandung (1992), Bachelor's Degree in Management Economics at Universitas Indonesia (1999), continued his Master's Degree in Petroleum Engineering at the University of Texas (1995). • He has served as SVP Downstream, Gas, Power & NRE Business Development & Portfolio since June 18, 2021. • He started his career at PERTAMINA as an Investment Budget Office Staff in 1996.

Nama Name	Jabatan Position	Profil Profile
Oki Muraza	SVP Research & Technology Innovation	<ul style="list-style-type: none"> • Warga Negara Indonesia, berusia 45 tahun 2 bulan. • Beliau meraih gelar Sarjana S1 Teknik Kimia di Institut Teknologi Bandung (2001), lalu melanjutkan S2 MSc Chemical Engineering di Delft University of Technology (2004), dan meraih gelar S3 PhD Chemical Engineering di Eindhoven University of Technology (2009). • Mulai menjabat sebagai SVP Research & Technology Innovation sejak tanggal 1 Februari 2021. • Beliau mengawali karier di PERTAMINA sebagai SVP Research & Technology Innovation pada tahun 2021. <ul style="list-style-type: none"> • Indonesian citizen, 45 years and 2 months old. • He earned his Bachelor's Degree in Chemical Engineering at Bandung Institute of Technology (2001), then continued his MSc Chemical Engineering at Delft University of Technology (2004), and earned his PhD Chemical Engineering at Eindhoven University of Technology (2009). • He has served as SVP Research & Technology Innovation since February 1, 2021. • He started his career at PERTAMINA as SVP Research & Technology Innovation in 2021.
Bayu Kusuma Dewanto	SVP Controller & Reporting	<ul style="list-style-type: none"> • Warga Negara Indonesia, berusia 47 tahun 10 bulan. • Beliau meraih gelar Sarjana S1 Ekonomi Manajemen di Universitas Gadjah Mada (2003), lalu melanjutkan S2 Administrasi Bisnis di Hult International Business School/USA (2013). • Mulai menjabat sebagai SVP Controller & Reporting sejak tanggal 18 Juni 2021. • Beliau mengawali karier di PERTAMINA sebagai Ast. Invoicing pada tahun 2003. <ul style="list-style-type: none"> • Indonesian citizen, 47 years and 10 months old. • He earned his Bachelor's Degree in Management Economics at Gadjah Mada University (2003), then continued his Master's Degree in Business Administration at Hult International Business School/USA (2013). • He has served as SVP Controller & Reporting since June 18, 2021. • He started his career at PERTAMINA as Ast. Invoicing in 2003.
Bagus Agung Rahadiansyah	SVP Corporate Finance	<ul style="list-style-type: none"> • Warga Negara Indonesia, berusia 48 tahun 5 bulan. • Beliau meraih gelar Sarjana S1 Manajemen di Universitas Indonesia (2001). • Mulai menjabat sebagai SVP Corporate Finance sejak tanggal 12 Oktober 2020. • Beliau mengawali karier di PERTAMINA sebagai SVP Corporate Finance. <ul style="list-style-type: none"> • Indonesian citizen, 48 years and 5 months old. • He earned his Bachelor's Degree in Management at the University of Indonesia (2001). • He has served as SVP Corporate Finance since October 12, 2020. • He started his career at PERTAMINA as SVP Corporate Finance.

Nama Name	Jabatan Position	Profil Profile
Saptiadi Nugroho	SVP Human Capital Management	<ul style="list-style-type: none"> • Warga Negara Indonesia, 50 tahun 10 bulan. • Beliau meraih gelar Sarjana S1 Psikologi di Universitas Gadjah Mada (1999) dan S2 Business Administration di Nanyang Technological University (2011). • Mulai menjabat sebagai SVP Human Capital Management sejak tanggal 7 Juni 2023. • Beliau mengawali karier di PERTAMINA sebagai Staff Personalia/Umum pada tahun 2001. <ul style="list-style-type: none"> • Indonesian citizen, 50 years and 10 months. • He earned a Bachelor's Degree in Psychology at Gadjah Mada University (1999) and a Master's Degree in Business Administration at Nanyang Technological University (2011). • He has served as SVP Human Capital Management since June 7, 2023. • He started his career at PERTAMINA as Personnel/General Staff in 2001.
Arief Kurnia Risdianto	Pj. SVP Logistics Integration & Optimization	<ul style="list-style-type: none"> • Warga Negara Indonesia, 45 tahun 4 bulan. • Beliau meraih gelar Sarjana S1 Ilmu Hukum di Universitas Padjadjaran (2000) dan S2 Teknologi Kelautan di World Maritime University (2010). • Mulai menjabat sebagai Pj. SVP Logistics Integration & Optimization sejak tanggal 1 Oktober 2022. • Beliau mengawali karier di PERTAMINA sebagai Kelompok Kerja Kontrak & Hukum pada tahun 2003. <ul style="list-style-type: none"> • Indonesian citizen, 45 years and 4 months. • He earned his Bachelor of Law Degree at Padjadjaran University (2000) and Master of Marine Technology at World Maritime University (2010). • He started serving as Pj. SVP Logistics Integration & Optimization since October 1, 2022. • He started his career at PERTAMINA as Contract & Legal Working Group in 2003.
Agus Harsoyo	SVP Infrastructure Integration & Optimization	<ul style="list-style-type: none"> • Warga Negara Indonesia, 54 tahun 4 bulan. • Beliau meraih gelar Diploma D-III Ekonomi Akuntansi di Universitas Diponegoro (1990), lalu melanjutkan Sarjana S1 Ekonomi Manajemen di Universitas Indonesia (1998) dan meraih gelar S2 Ekonomi - Magister Manajemen di Universitas Gadjah Mada (2006). • Mulai menjabat sebagai SVP Infrastructure Integration & Optimization sejak tanggal 12 Juli 2022. • Beliau mengawali karier di PERTAMINA sebagai Dit. Keuangan - Div. Akuntansi/Klerk Akuntansi Umum pada tahun 1992. <ul style="list-style-type: none"> • Indonesian citizen, 54 years and 4 months. • He earned his Diploma in Accounting Economics at Diponegoro University (1990), then continued his Bachelor's Degree in Management Economics at the University of Indonesia (1998) and earned his Master's Degree in Economics - Master of Management at Gadjah Mada University (2006). • He has served as SVP Infrastructure Integration & Optimization since July 12, 2022. • He started his career at PERTAMINA as Finance Dit. - Div. Accounting / General Accounting Clerk in 1992.

Nama Name	Jabatan Position	Profil Profile
Yoke Susatyo	SVP Enterprise IT	<ul style="list-style-type: none"> • Warga Negara Indonesia, berusia 55 tahun 9 bulan. • Beliau meraih gelar Sarjana S1 Electrical Engineering di Universitas Indonesia (1992) dan Administration di HEC Paris School of Management (2011). • Mulai menjabat sebagai SVP Enterprise IT sejak tanggal 27 Oktober 2023. • Beliau mengawali karier di PERTAMINA sebagai Head Of Management System & Quality Dept. pada tahun 2018. <ul style="list-style-type: none"> • Indonesian citizen, 55 years and 9 months old. • He earned his Bachelor's Degree in Electrical Engineering at the University of Indonesia (1992) and Administration at HEC Paris School of Management (2011). • He has served as SVP Enterprise IT since October 27, 2023. • He started his career at PERTAMINA as Head of Management System & Quality Dept. in 2018.
Tedi Kurniadi	SVP Shared Services	<ul style="list-style-type: none"> • Warga Negara Indonesia, 53 tahun 3 bulan. • Beliau meraih gelar Diploma D-III Ekonomi Akuntansi di Bandung (1991) dan melanjutkan Sarjana S1 Ekonomi Manajemen di Universitas Indonesia (1998) dan S2 MBA di Universitas Gadjah Mada (2007). • Mulai menjabat sebagai SVP Shared Services sejak tanggal 10 Oktober 2023. • Beliau mengawali karier di PERTAMINA sebagai Dit. Keuangan - Ast.R/L EP,P,PPDN,PKK & LN pada tahun 1992. <ul style="list-style-type: none"> • Indonesian citizen, 53 years and 3 months. • He earned his Diploma in Accounting Economics in Bandung (1991) and continued his Bachelor's Degree in Management Economics at the University of Indonesia (1998) and MBA Masters at Gadjah Mada University (2007). • He has served as SVP Shared Services since October 10, 2023. • He started his career at PERTAMINA as Finance Dit. - Ast.R/L EP,P,PPDN,PKK & LN in 1992.

Demografi Karyawan

Employee Demographics

Per 31 Desember 2023, jumlah Perwira PERTAMINA Grup mencapai 40.415 orang, menurun 7,4% dari tahun sebelumnya sebanyak 43.666 orang. Sepanjang tahun ini, PERTAMINA sudah merekrut sebanyak 1.245 Perwira baru untuk ditempatkan di Holding dan Subholding sesuai dengan keahlian, dan keterampilan masing-masing.

Sebagai informasi, jumlah Pekerja periode tahun 2023 dan 2022 mencakup Perwira yang bertugas di entitas yang tidak dikonsolidasi dan pekerja di proyek. Adapun pengungkapan informasi lengkap mengenai demografi jumlah pekerja disampaikan secara rinci pada Laporan Keberlanjutan PERTAMINA dan Laporan Tahunan dan/atau Laporan Keberlanjutan masing-masing perusahaan.

As of December 31, 2023, the total number of Officers (Perwira) in the PERTAMINA Group reached 40,415 individuals, a decrease of 7.4% from the previous year's total of 43,666 individuals. Throughout this year, PERTAMINA has recruited 1,245 new Officers to be placed in the Holding and Subholding companies according to their expertise and skills.

It is known that the number of Employees for the year 2023 and 2022 includes Officers serving in non-consolidated entities and workers on projects. Full disclosure of demographic information regarding the number of workers is provided in detail in PERTAMINA's Sustainability Report and the Annual Report and/or Sustainability Report of each respective company.

Komposisi Jumlah Perwira Berdasarkan Gender Composition of Officers by Gender

Jenis Kelamin Gender	2023		2022		2021	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Laki-Laki Male	32,703	81%	35,884	82%	37,281	82%
Perempuan Female	7,712	19%	7,782	18%	8,031	18%
Jumlah	40,415	100%	43,666	100%	45,312	100%

Sebanyak 81% atau setara 32.703 orang Perwira PERTAMINA adalah Pekerja laki-laki, sementara sisanya adalah Pekerja perempuan yang pada tahun ini jumlahnya meningkat menjadi total sebanyak 7.712 orang. Walaupun secara sebaran demografi jumlah Pekerja PERTAMINA didominasi oleh pria, PERTAMINA berkomitmen untuk selalu memperlakukan seluruh Pekerja secara adil dan setara, serta memberikan kesempatan yang sama tanpa membedakan suku, ras, agama, dan jenis kelamin.

As many as 81% or equivalent to 32,703 individuals of PERTAMINA Officers are male workers, while the rest are female workers, which increased to a total of 7,712 individuals this year. Although the demographic distribution of PERTAMINA workers is dominated by men, PERTAMINA is committed to treating all workers fairly and equally, and providing equal opportunities without discrimination based on ethnicity, race, religion, or gender.

Komposisi Jumlah Perwira Berdasarkan Status Kepegawaian Composition of Officers by Employment Status

Status Kepegawaian Employment Status	2023		2022		2021	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Pekerja Tetap (PWTT) Permanent Worker (PWTT)	33,452	83%	35,800	82%	34,141	75%
Pekerja Tidak Tetap (PWT) Non-permanent Worker (PWT)	6,963	17%	7,866	18%	11,171	25%
Jumlah	40,415	100%	43,666	100%	45,312	100%

Pada akhir 2023, PERTAMINA memiliki 40.415 orang Perwira. Jumlah tersebut menunjukkan penurunan jika dibandingkan dengan tahun 2022. Hal tersebut terjadi karena sepanjang tahun 2023, sebanyak 704 orang Perwira pensiun, 141 orang mengundurkan diri.

At the end of 2023, PERTAMINA had 40,415 Officers. This number indicates a decrease compared to 2022. This decrease occurred because throughout 2023, 704 Officers retired, and 141 Officers resigned.

Pada tabel di bawah ini dapat dilihat uraian lebih rinci terkait demografi Perwira PERTAMINA dengan status PWTT berdasarkan tingkat jabatan, yaitu:

Listed in the table below, you can see a more detailed description of the demographic of PERTAMINA Officers with PWTT status based on their job levels:

Komposisi Jumlah Perwira PWTT Pertamina Berdasarkan Tingkat Jabatan Composition of PWTT Pertamina Officers by Level of Position

Tingkat Jabatan Level of Position	2023		2022		2021	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
L1 (SVP Setara Equivalent)	22	0%	24	0%	22	0%
L2 (VP Setara Equivalent)	391	1%	251	1%	268	1%
L3 (Manajer Setara Equivalent)	1,903	6%	1,238	3%	1,577	5%
L4 dan lainnya and others	31,136	93%	34,287	96%	32,274	95%
Jumlah	33,452	100%	35,800	100%	34,141	100%

Per 31 Desember 2023, terjadi penambahan 805 orang Perwira PERTAMINA pada jabatan fungsional, khususnya pada level Manajerial setingkat Vice President dan Manajer sehubungan dengan proses promosi natural dan adanya perubahan organisasi operasional. Komposisi ini telah disesuaikan dengan struktur organisasi PERTAMINA yang berlaku.

As of December 31, 2023, there had been an increase of 805 PERTAMINA Officers in functional positions, particularly at the managerial level equivalent to Vice Presidents and Managers, due to the natural promotion process and changes in operational organization. This composition has been adjusted to be in line with the existing PERTAMINA organizational structure.

Komposisi Jumlah Perwira PWTT Pertamina Berdasarkan Tingkat Pendidikan Composition of PWTT Pertamina Officers by Education Level

Tingkat Pendidikan Education Level	2023		2022		2021	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Pasca Sarjana Postgraduate	4,374	13.08%	4,337	12%	4,122	12%
Sarjana Undergraduate	14,945	44.68%	16,191	45%	15,139	44%
Diploma	7,665	22.91%	8,332	23%	8,255	24%
SMA	6,394	19.11%	6,895	19%	6,381	19%
SMP	74	0.22%	45	1%	38	0%
SD	0	0%	0	0%	26	0%
Jumlah	33,452	100%	35,800	100%	34,141	100%

Di akhir 2023, jumlah Perwira PERTAMINA yang mengenyam jenjang pendidikan pasca sarjana dan sarjana secara rata-rata mengalami penurunan dibandingkan tahun 2022 sehubungan dengan menurunnya jumlah total Pekerja secara alami. Berdasarkan tabel di atas dapat dilihat bahwa sebagian besar Perwira PERTAMINA didominasi oleh Pekerja dengan tingkat pendidikan Sarjana.

At the end of 2023, the number of PERTAMINA Officers who pursued postgraduate and undergraduate education on average experienced a decrease compared to 2022 due to the natural decrease in the total number of workers. Based on the table above, it can be seen that the majority of PERTAMINA Officers are dominated by workers with Bachelor's Degree level education.

Sepanjang tahun 2023, PERTAMINA telah berinvestasi sebesar Rp209,36 miliar untuk menyelenggarakan berbagai program pengembangan kompetensi dan pelatihan bagi para Perwira PERTAMINA. Jumlah tersebut meningkat 65% dibandingkan tahun 2022 sebesar Rp126,86 miliar.

Throughout 2023, PERTAMINA has invested Rp209.36 billion to organize various competency development programs and training for PERTAMINA Officers. This amount increased by 65% compared to 2022 amounting to Rp126.86 billion.

Komposisi Jumlah Perwira PWTT Pertamina Berdasarkan Kelompok Usia Composition of PWTT Pertamina Officers by Age Group

Kelompok Usia Age Group	2023		2022		2021	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
< 26 Tahun Year old	1,197	4%	1,273	4%	1,736	5%
26 – 35 Tahun Year old	9,919	30%	11,568	32%	11,621	34%
36 – 45 Tahun Year old	13,454	40%	13,907	23%	12,625	37%
46 – 55 Tahun Year old	8,059	24%	8,504	19%	7,900	23%
> 55 Tahun Year old	823	2%	548	1%	259	1%
Jumlah	33,452	4%	35,800	100%	34,141	100%

Demografi Perwira PERTAMINA didominasi oleh kelompok Pekerja dengan rentang usia antara 36-45 tahun sebanyak 13.454 orang (40,22%) dan usia 26-35 tahun sebanyak 9.919 orang (29,65%).

The demographic of PERTAMINA Officers is dominated by workers in the age range of 36-45 years old, totaling 13,454 individuals (40.22%), and those in the age range of 26-35 years old, totaling 9,919 individuals (29.65%).

Komitmen terhadap Keberagaman dan Dukungan terhadap Srikandi Perwira Pertamina

— Commitment to Diversity and Support For Pertamina Srikandi Perwira

Sebagai perusahaan BUMN yang menjunjung tinggi tata kelola perusahaan yang baik, PERTAMINA konsisten menerapkan prinsip transparansi dan keadilan. Dalam proses pengelolaan SDM sejak dari tahapan rekrutmen, pengembangan sampai penempatan karyawan, setiap insan PERTAMINA diberikan kesempatan yang setara untuk mengembangkan kariernya berdasarkan pertimbangan kompetensi dan hasil penilaian kinerja.

Walaupun secara karakteristik operasional bidang usaha PERTAMINA lebih membutuhkan tenaga kerja laki-laki, akan tetapi PERTAMINA berkomitmen untuk menjadi yang terdepan dalam mempromosikan kesetaraan gender. PERTAMINA menjamin kesetaraan kesempatan dalam proses rekrutmen yang dijalankan bebas dari bias gender. PERTAMINA memastikan tidak adanya batasan bagi kandidat perempuan untuk turut serta dalam proses seleksi karyawan baik untuk mengisi posisi manajemen atau senior yang lowong. Tidak hanya itu, PERTAMINA juga berkomitmen untuk meningkatkan porsi rekrutmen karyawan perempuan untuk ditempatkan di area operasional yang dominansi perempuan-nya masih sedikit.

Sampai dengan akhir tahun 2023, sebanyak 386 Perwira perempuan tercatat menduduki jabatan pimpinan atau sekitar 17% dari total pekerja di tingkat manajemen.

As a state-owned company that upholds good corporate governance, PERTAMINA consistently applies the principles of transparency and fairness. Throughout the human resources management process, from recruitment to placement, every PERTAMINA individual is given equal opportunities to develop their career based on competency considerations and performance evaluations.

Although the operational characteristics of PERTAMINA's business sectors may require more male labor, PERTAMINA is committed to leading in promoting gender equality. PERTAMINA ensures equal opportunities in the recruitment process that is free from gender bias. PERTAMINA ensures there are no limitations for female candidates to participate in the employee selection process, whether for filling management or senior vacant positions. Moreover, PERTAMINA is committed to increasing the proportion of female employee recruitment to be placed in operational areas where female dominance is still limited.

As of the end of 2023, a total of 386 female Officers are recorded to hold leadership positions, accounting for approximately 17% of the total workforce at the management level.

Komposisi Jumlah Perwira Perempuan PWTT PERTAMINA Berdasarkan Tingkat Jabatan Composition of PWTT PERTAMINA Women Officers by Position Level

Tingkat Jabatan Position	2023		2022		2021	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
L1 (SVP Setara Equivalent)	1	0%	3	0%	-	0%
L2 (VP Setara Equivalent)	81	1%	49	1%	46	1%
L3 (Manajer Setara Equivalent)	304	5%	222	3%	216	3%
L4 dan lainnya and others	5,788	94%	6,120	96%	5,965	96%
Jumlah	6,174	100%	6,394	100%	6,227	100%

Tingkat Jabatan Position	2023	2022	2021
Total leader perempuan Total female leaders	386	313	262
Total leader	2,316	1,803	1,867
Proporsi perempuan dalam posisi leader Proportion of women in leader positions	17%	17%	14%

Berdasarkan tabel di atas dapat dilihat bahwa pada tahun 2023, lebih dari 17% dari total pekerja level manajemen adalah pemimpin perempuan. Selain itu, tren keterlibatan Perwira perempuan sebagai pemimpin di internal PERTAMINA juga terus meningkat selama 3 (tiga) tahun terakhir. Hal ini sejalan dengan komitmen PERTAMINA yang terus memberikan dukungan penuh terhadap pemberdayaan Perwira perempuan.

Disamping menaruh fokus pada kesetaraan gender, PERTAMINA juga memberikan kesempatan bagi penyandang disabilitas serta putra/i daerah untuk dapat bergabung di PERTAMINA Grup melalui Program Perekrutan Bersama (PPB) BUMN yang diinisiasi Forum Human Capital Indonesia (FHCI) Kementerian BUMN.

Pada akhir tahun 2023, secara total terdapat 57 orang penyandang disabilitas yang tercatat sebagai Perwira PERTAMINA, jumlah tersebut bertambah 8 orang dibandingkan tahun sebelumnya sebanyak 49 orang.

Based on the table above, it can be seen that in 2023, more than 17% of the total management-level workers are female leaders. Furthermore, the trend of female Officers' involvement as leaders within PERTAMINA has continued to increase over the past 3 (three) years. This is in line with PERTAMINA's commitment to continuously providing full support for the empowerment of female Officers.

In addition to focusing on gender equality, PERTAMINA also provides opportunities for people with disabilities and local employees to join the PERTAMINA Group through the Joint Recruitment Program (PPB) of State-Owned Enterprises initiated by the Indonesia Human Capital Forum (FHCI) under the Ministry of State-Owned Enterprises.

As of the end of 2023, a total of 57 people with disabilities are recorded as PERTAMINA Officers, an increase of 8 individuals compared to the previous year's total of 49 individuals.

Komposisi Jumlah Perwira Penyandang Disabilitas Berdasarkan Gender Composition of Officers with Disabilities by Gender

Jenis Kelamin Gender	2023		2022		2021	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Laki-Laki Male	30	53%	25	51%	19	46%
Perempuan Female	27	47%	24	49%	22	54%
Jumlah	57	100%	49	100%	41	100%

Disamping memberikan kesempatan kepada para penyandang disabilitas untuk menjadi bagian dari Perwira PERTAMINA, sepanjang 2023, secara akumulasi PERTAMINA telah merekrut putra/i daerah asal Papua sebanyak 28 orang yang telah ditempatkan di berbagai fungsi maupun unit kerja sesuai dengan kebutuhan PERTAMINA.

In addition to providing opportunities for people with disabilities to be part of PERTAMINA Officers, throughout 2023, PERTAMINA has cumulatively recruited 28 employees from Papua, who have been placed in various functions and work units according to PERTAMINA's needs.

Akumulasi Komposisi Perwira Putra Daerah Berdasarkan Gender Accumulated Regional Officer Composition by Gender

Jenis Kelamin Jenis Kelamin	2023		2022		2021	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Laki-Laki Male	18	64%	18	64%	17	59%
Perempuan Female	10	36%	10	36%	12	41%
Jumlah	28	100%	28	100%	29	100%

Membangun Perwira Pertamina yang Berkompetensi Unggul dan Berdaya Saing Global

— Developing Pertamina Officers With Superior Competence and Global Competitiveness

Sebagai perusahaan BUMN Energi terkemuka di Indonesia, PERTAMINA memiliki visi besar menjadi perusahaan energi nasional kelas dunia dan menjadi *global energy champion* dengan nilai valuasi pasar mencapai USD100 miliar pada beberapa tahun mendatang. Mimpi besar ini menunjukkan semangat PERTAMINA untuk terus berkembang demi memberikan kontribusi terbaiknya dan menjadi perusahaan kebanggaan bangsa Indonesia.

Untuk dapat mewujudkan visi tersebut, PERTAMINA meletakkan fondasinya pada seluruh insan Perwira PERTAMINA sebagai mesin penggerak utama perusahaan serta menjadi pengendali sumber daya yang lainnya, seperti modal dan teknologi. Menyadari peran penting Perwira Pertamina dalam mendukung keberlanjutan usaha PERTAMINA untuk menjamin ketersediaan energi di seluruh pelosok negeri, maka PERTAMINA menerapkan sistem pengelolaan Sumber Daya Manusia (SDM) yang efektif, optimal, dan terencana pada setiap lini fungsi.

Selain menjamin pemenuhan hak dan pemberian kompensasi yang sesuai kepada para perwira, PERTAMINA juga menaruh fokus pada peningkatan ilmu dan pengembangan kompetensi karyawan. Kompeten adalah salah satu nilai AKHLAK yang terus ditingkatkan kepada para Perwira PERTAMINA melalui pemberian wawasan ilmu pengetahuan secara komprehensif sebagai penunjang pekerjaan dan mendukung pengembangan potensi diri.

Sejalan dengan tata nilai “Kompeten” yang dipegang teguh sebagai budaya kerja di internal organisasi, PERTAMINA menyediakan rangkaian proses pembelajaran yang menyenangkan dan efektif bagi seluruh Perwira PERTAMINA. Seiring dengan perkembangan bisnis perusahaan yang semakin kompleks, Perwira PERTAMINA dituntut untuk memiliki sifat *agile* sebagai pejuang energi agar senantiasa sigap dan siap dalam menghadapi dinamika perubahan bisnis maupun perkembangan ilmu pengetahuan dan teknologi yang semakin cepat.

Pada tahun 2023, PERTAMINA mencatatkan sebanyak 86.398 orang Pekerja yang mengikuti pelatihan dengan total 3.815.336 jam pelatihan. Berbagai jenis program pelatihan dan pendidikan dalam rangka membangun dan menciptakan bibit-bibit SDM yang unggul sesuai dengan strategi Perusahaan telah dilaksanakan dengan baik sepanjang tahun ini. Adapun

As a leading state-owned energy company in Indonesia, PERTAMINA has a grand vision to become a world-class national energy company and a global energy champion with a market valuation reaching USD100 billion in the coming years. This ambitious dream reflects PERTAMINA’s spirit to continuously grow to provide its best contribution and become a source of pride for the Indonesian nation.

To realize this vision, PERTAMINA lays its foundation on all of its PERTAMINA Officers as the main driving force of the Company and controllers of other resources, such as capital and technology. Recognizing the important role of PERTAMINA Officers in supporting the sustainability of PERTAMINA’s business to ensure the availability of energy throughout the country, PERTAMINA implements an effective, optimal, and planned Human Resources Management (HRM) system in every functional line.

In addition to ensuring the fulfillment of rights and providing appropriate compensation to the officers, PERTAMINA also focuses on increasing knowledge and developing employee competencies. Competence is one of the values of AKHLAK that continues to be enhanced for PERTAMINA Officers through the provision of comprehensive knowledge insights as support for work and self-development potential.

In line with the core value of “Competence” firmly held as a work culture within the organization, PERTAMINA provides a series of enjoyable and effective learning processes for all PERTAMINA Officers. With the increasing complexity of the Company’s business development, PERTAMINA Officers are required to have agile qualities as energy warriors to be always alert and ready to face the dynamics of business changes as well as the rapid developments in knowledge and technology.

In 2023, PERTAMINA recorded a total of 86,398 employees participating in training, with a total of 3,815,336 training hours. Various types of training and education programs aimed at building and creating superior human resources in line with the Company’s strategy have been well-implemented throughout this year. Some of the competency development and education

beberapa program pengembangan kompetensi dan pendidikan Perwira PERTAMINA yang menjadi fokus di 2023, antara lain Pre-Employment Program, Program Pendidikan Lanjutan, Program Pendidikan Jangka Panjang dan Pendek, serta Program E-learning dengan rincian:

programs for PERTAMINA Officers that were the focus in 2023 include the Pre-Employment Program, Advanced Education Program, Long and Short-Term Education Programs, and E-learning Program, with details as follows:

Jenis Program Program Type	2023		2022		2021	
	Jenis Program Number of Programs	Jumlah Peserta Number of Participants	Jenis Program Number of Programs	Jumlah Peserta Number of Participants	Jenis Program Number of Programs	Jumlah Peserta Number of Participants
Pre Employment Program	2	420	4	560	2	167
Program Pendidikan Lanjutan (Tugas Belajar) Continuing Education Program (Learning Assignment)	2	9	2	5	2	23
Program Pelatihan Jangka Panjang dan Pendek Long and Short Term Training Program	868	38,014	266	11,240	305	15,135
Program E-Learning/Mobile Learning E-Learning/Mobile Learning Program	63	48,384	192	62,349	43	26,875

Sepanjang tahun 2023 jumlah jam pelatihan telah mencapai 1.472.248 jam, dengan total jumlah peserta sebanyak 86.398 orang. Hal ini tentu disesuaikan dengan kebutuhan serta strategi dan fokus Perusahaan pada setiap tahunnya. Sebagai tambahan informasi rerata jam pelatihan per total karyawan untuk masing-masing entitas disampaikan dalam tabulasi berikut ini.

Throughout the year 2023, the total training hours reached 1,472,248 hours, with a total of 86,398 participants. This is certainly adjusted to the needs as well as the Company's strategies and focus for each year. Additionally, the average training hours per total employee for each entity are provided in the following tabulation.

Rerata Jam Pelatihan Per Total Karyawan Average Training Hours Per Total Employee					
Entitas Anak Subsidiaries	2023			2022	2021
	Jam Pelatihan Training Hour	Jumlah Pegawai Total Employee	Rerata Average	Rerata Average	Rerata Average
Holding	233,768	5,781	40.44	15.63	81.62
Upstream	411,402	31,486	13.07	19.72	19.24
Refining & Petrochemical	352,005	20,645	17.05	15.29	14.31
Commercial & Trading	272,284	18,880	14.42	11.79	18.51
Power & Renewable Energy	14,005	1,100	12.73	10.56	23.62
Integrated Marine Logistics	60,825	4,147	14.67	15.97	17.28
Gas	112,341	4,101	27.39	14.08	24.86
AP Service & Portfolio	15,618	258	60.53	29.71	26.16

Pada tahun 2024, identifikasi dan pemenuhan kapabilitas di bidang *low carbon business* dan *new business* akan menjadi perhatian Fungsi Sumber Daya Manusia. Hal ini bertujuan untuk mendukung aspirasi Perusahaan untuk dapat mulai terlibat di dalam bisnis energi masa depan. Selain keahlian di bisnis energi baru Pertamina memandang pentingnya pengembangan kemampuan *strategic & analytical thinking*, *business acumen*, *driving execution* untuk menunjang keterandalan Pertamina sebagai pemain utama ataupun rekan bisnis bagi para investor. Selain itu beberapa tema lain yang akan menjadi perhatian untuk pengembangan Pekerja ke depannya adalah terkait dengan *project & business management*, *risk management* serta *sales & marketing*.

In 2024, the identification and fulfillment of capabilities in the field of low carbon business and new business will be the focus of the Human Resources Function. This is aimed at supporting the Company's aspirations to start engaging in future energy businesses. Besides expertise in new energy businesses, Pertamina sees the importance of developing strategic & analytical thinking, business acumen, and driving execution to support Pertamina's reliability as a key player or business partner for investors. Additionally, other themes that will be a focus for future employee development are related to project & business management, risk management, and sales & marketing.

Struktur Pemegang Saham

— Shareholder Structure



PERTAMINA adalah perusahaan energi nasional yang 100% kepemilikan sahamnya dimiliki Pemerintah Republik Indonesia melalui Kementerian Negara Badan Usaha Milik Negara (BUMN) selaku Kuasa Pemegang Saham.

PERTAMINA is a national energy company whose 100% share ownership is owned by the Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises (BUMN) as the Shareholder Authority.

Informasi Pemegang Saham

— Shareholder Information

Nama Pemegang Saham Shareholder Name	31 Desember 2022 December 31, 2022			31 Desember 2023 December 31, 2023		
	Jumlah Saham (Lembar) Number of Shares	Modal Ditempatkan dan Disetor Penuh (Rp-Juta) Issued and Fully Paid-up Capital (Rp-million)	Persentase Persentase (%)	Jumlah Saham (Lembar) Number of Shares	Modal Ditempatkan dan Disetor Penuh (Rp-Juta) Issued and Fully Paid-up Capital (Rp-million)	Persentase Persentase (%)
Pemerintah Republik Indonesia melalui Kementerian BUMN RI Government of the Republic of Indonesia through the Ministry of SOEs	173,329,926	Rp173,329,926,000,000	100.00	176,704,471	Rp176,704,471,000,000	100.00
JUMLAH	173,329,926	Rp173,329,926,000,000	100.00	176,704,471	Rp176,704,471,000,000	100.00

Informasi Kepemilikan Saham Langsung dan/atau Tidak Langsung oleh Manajemen Kunci dan Kepemilikan Masyarakat

Sebagai perusahaan BUMN yang seluruh sahamnya (100%) dimiliki oleh Pemerintah, maka tidak ada saham PERTAMINA yang dimiliki oleh anggota Dewan Komisaris, Direksi, dan masyarakat. Dengan demikian PERTAMINA tidak menyajikan informasi terkait rincian 20 pemegang saham terbesar dan persentase kepemilikannya, nama pemegang saham yang memiliki 5% atau lebih saham, dan kelompok pemegang saham masyarakat.

Information on Direct and/or Indirect Share Ownership by Key Management and Public Ownership

As a state-owned enterprise where all shares (100%) are owned by the Government, there are no PERTAMINA shares owned by members of the Board of Commissioners, Board of Directors, or the public. Therefore, PERTAMINA does not provide information regarding details of the top 20 largest shareholders and their ownership percentages, the names of shareholders holding 5% or more of the shares, and the group of public shareholders.

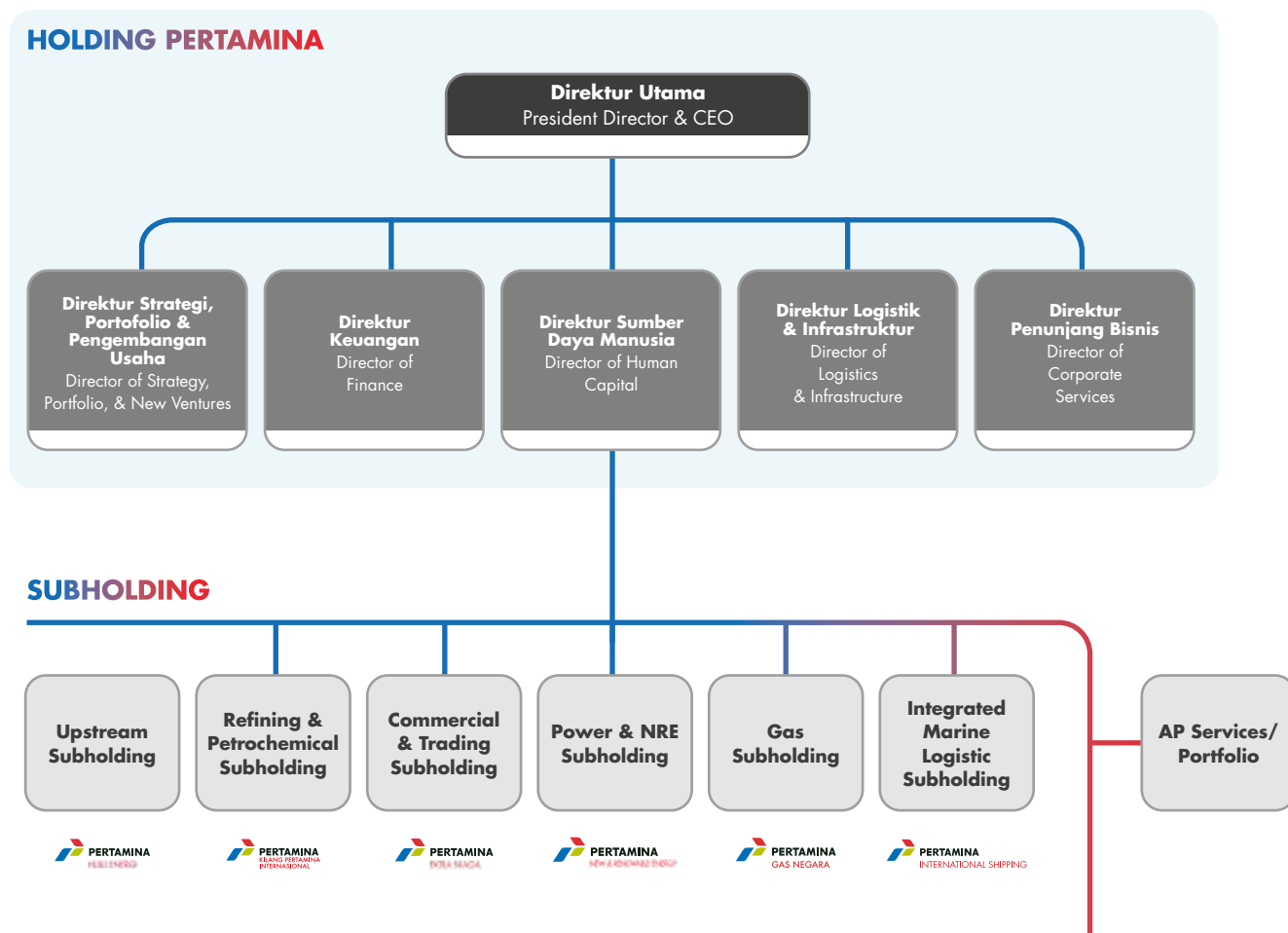
Pemegang Saham Utama dan/atau Pengendali

— Information on Major and/or Controlling Shareholders

No	Nama Pemegang Saham Shareholder Name	Jumlah Saham (Lembar) Number of Shares	Persentase Kepemilikan Percentage
1	Pemerintah Republik Indonesia melalui Kementerian Negara Badan Usaha Milik Negara (BUMN) The Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises (BUMN)	176,704,471	100%

Struktur Grup Perusahaan

— Company Group Structure



Profil Entitas Anak dan Entitas Asosiasi

— Profile of Subsidiaries and Associates

Pasca-restrukturisasi dan pembentukan subholding, per 31 Desember 2023 PERTAMINA memiliki 18 anak usaha yang terintegrasi dari hulu hingga hilir. Anak usaha PERTAMINA dibagi ke dalam enam subholding dan enam anak usaha jasa/portofolio.

After restructuring and the formation of sub-holdings, as of December 31, 2023, PERTAMINA has 18 integrated subsidiaries spanning from upstream to downstream. PERTAMINA's subsidiaries are divided into six sub-holdings and six service/portfolio subsidiaries.

Entitas Anak dan Asosiasi Segmen Upstream Subsidiaries and Associates in the Upstream Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Pertamina Hulu Energi	Melaksanakan kegiatan usaha pertambangan minyak dan gas bumi; melaksanakan kegiatan usaha di bidang energi, baik yang terkait langsung maupun tidak langsung dengan usaha pertambangan minyak dan gas bumi; melakukan penyertaan saham dan kepemilikan <i>participating interest</i> di dalam dan di luar negeri; serta melaksanakan kegiatan usaha jasa konsultasi pengembangan bisnis dan manajemen portofolio. Carrying out oil and gas mining business activities; carrying out business activities in the energy sector, both directly and indirectly related to the oil and gas mining business; investing in shares and ownership of participating interests at home and abroad; and carrying out business activities in business development consulting services and portfolio management.	29 Juni 2007	<ul style="list-style-type: none"> PT Pertamina (Persero) (99.9968%) PT Pertamina Pedeve Indonesia (0.0032%) 	PHE Tower Jl. Letjen T.B. Simatupang Kav. 99, Jakarta 12520 Telepon: +62-21-2954 7000 Fax: +62-21-2954 7086 Website: http://phe.pertamina.com/	30,889	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen Refining and Petrochemical Subsidiaries and Associates in the Refining and Petrochemical Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Kilang Pertamina Internasional	Menyelenggarakan usaha di bidang minyak, gas bumi, energi baru dan terbarukan di dalam dan luar negeri melalui pembangunan dan pengembangan kilang-kilang di dalam maupun di luar negeri. To carry out business in the field of oil, gas, new and renewable energy at home and abroad through the construction and development of refineries at home and abroad.	13 November 2017	<ul style="list-style-type: none"> PT Pertamina (Persero) (99.9982%) PT Pertamina Pedeve Indonesia (0.0018%) 	Grha Pertamina Gedung Fastron, Lt. 9 Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat 10110 Telepon: 135 E-mail: pcc135@pertamina.com Website: https://kpi.pertamina.com	19,434	Beroperasi Aktif Actively Operating
2.	PT Tuban Petrochemical Industries (TPI)	Perdagangan umum, industri, dan jasa melalui kegiatan usaha: - Industri produk dari hasil kilang minyak bumi. - Industri damar buatan dan bahan baku plastik. - Perdagangan besar bahan bakar padat, cair, dan gas. - Perdagangan besar karet dan plastik dalam bentuk dasar. General trading, industry, and services through business activities: - Petroleum refinery products industry. - Manufacture of artificial resin and plastic raw materials. - Wholesale trade in solid, liquid, and gas fuels. - Wholesale trade in rubber and plastics in basic form.	16 Maret 2001	<ul style="list-style-type: none"> PT Pertamina (Persero) Seri B (63.27%) Menteri Keuangan RI Seri A (3.51%) Seri B (31.71%) PT Pertamina Pedeve Indonesia Seri A (1.51%) 	Jl. Jend. Sudirman, Kav. 10-11 Mid Plaza 2, Lt. 21 Jakarta 10220 Telepon: +62-21-573 9676 E-mail: corsec@tubanpetro.co.id	625	Beroperasi Aktif Actively Operating
3.	PT Trans-Pacific Petrochemical Indotama	Jasa pengolahan dan penjualan hasil olahan minyak dan gas. Processing and sales services of refined oil and gas products.	9 Oktober 1995	<ul style="list-style-type: none"> PT Tuban Petrochemical Industries (42.61%) PT Pertamina (Persero) (37.65%) Vitol B.V. (6.82%) Pihak lain (12.92%) 	Menara Sentraya Jl. Iskandarsyah Raya, No. 1A, RT.03/RW.01, Melawai, Kebayoran Baru, Jakarta Selatan 12160	498	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen Commercial and Trading Subsidiaries and Associates in the Commercial and Trading Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Pertamina Patra Niaga	Menjalankan usaha dalam bidang jasa, bidang perdagangan umum, bidang industri melalui kegiatan <i>Fuel Handling & Trading, Fleet Management, dan Fuel Storage (Terminal)</i> . Running a business in the field of services, general trading, industry through Fuel Handling & Trading, Fleet Management, and Fuel Storage (Terminal) activities.	27 Februari 1997	<ul style="list-style-type: none"> PT Pertamina (Persero) (99.99977%) PT Pertamina Trans Kontinental (0.00023%) 	Gedung Wisma Tugu II, Lt.2 Jl. HR. Rasuna Said Kav. C7-9 Setiabudi, Kuningan Jakarta 12940, Indonesia Telepon: +62-21-5209-009/5209-005 E-mail: info.ppn@pertamina.com ; customerservice.ppn@pertamina.com Website: https://pertaminapatraniaga.com/	17,800	Beroperasi Aktif Actively Operating
2.	PPT Energy Trading Co., Ltd.	Jasa jual beli, impor, dan ekspor produk migas. Buying and selling services, import and export of oil and gas products.	15 Mei 1965	<ul style="list-style-type: none"> PT Pertamina (Persero) (50%) Toyota Motor Corporation (13%) ENEOS Corporation (7.90%) The Chubu Electric Power Co., Inc (5.49%) The Kansai Electric Power Co., Inc (5.33%) Inpex Corporation (4.56%) Cosmo Oil Co., Ltd (4.36%) Tokyo Electric Power Company Holding, Inc (3.30%) Idemitsu Kosan Co., Ltd (2.28%) Japan Petroleum Exploration Co., Ltd (1.35%) Tokyo Gas Co., Ltd (0.52%) Kashima Oil Co., Ltd (0.52%) Nippon Steel Engineering Co., Ltd. (0.52%) The Kyushu Electric Power Co., Ltd. (0.52%) Other (0.33%) 	3-1 Toranomom 4-Chome Minato-Ku Tokyo, 105-6016 Japan Telepon: 03-3434-8600 Fax: 03-3434-8610	126	Beroperasi Aktif Actively Operating

Entitas Anak dan Asosiasi Segmen Power & NRE Subsidiaries and Associates in the Power & NRE Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Pertamina Power Indonesia	<p>Ketenagalistrikan dan energi lainnya, serta melaksanakan pengelolaan dan pengembangan Fasilitas <i>Floating Storage and Regasification Terminal</i> (Fasilitas FSRT), termasuk pembelian <i>Liquefied Natural Gas</i> (LNG) dan pemasaran atas hasil pengelolaan Fasilitas FSRT serta kegiatan bisnis terkait lainnya.</p> <p>Electricity and other energy, as well as carrying out the management and development of the Floating Storage and Regasification Terminal Facility (FSRT Facility), including the purchase of Liquefied Natural Gas (LNG) and marketing of the results of the management of the FSRT Facility and other related business activities.</p>	26 Oktober 2016	<ul style="list-style-type: none"> PT Pertamina (Persero) (99.99995%) PT Pertamina Pedeve Indonesia (0.00005%) 	<p>Grha Pertamina Gedung Pertamina Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat 10110 Telepon: +62-21-381-5111 ext. 2172 E-mail: pertaminapower@pertamina.com Website: https://pertaminapower.com/</p>	3,278	<p>Beroperasi Aktif</p> <p>Actively Operating</p>

Entitas Anak dan Asosiasi Segmen Gas Subsidiaries and Associates in the Gas Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Perusahaan Gas Negara Tbk	<ul style="list-style-type: none"> Perencanaan, pembangunan, pengelolaan dan pengembangan usaha hilir bidang gas bumi yang meliputi kegiatan pengolahan, pengangkutan, penyimpanan dan niaga; Perencanaan, pembangunan, pengembangan produksi, penyediaan, penyaluran dan distribusi gas buatan (gas hidrokarbon); Selain kegiatan usaha utama, PGN dapat melakukan kegiatan usaha penunjang lain yang berkaitan langsung dan/atau yang mendukung kegiatan usaha utama, sesuai peraturan perundang-undangan yang berlaku. 	26 Oktober 2016	<ul style="list-style-type: none"> PT Pertamina (Persero) - Seri B (56.96%) Publik (43.04%) 	<p>Jl. K.H. Zainul Arifin No.20 Jakarta 11140, Indonesia</p> <p>Telepon: +62-21-633-4838 Fax: +62-2-633-3080 E-mail: contact.center@pgn.co.id; investor.relations@pgn.co.id Website: https://pgn.co.id/</p>	6,599	<p>Beroperasi Aktif</p> <p>Actively Operating</p>

Entitas Anak dan Asosiasi Segmen Gas Subsidiaries and Associates in the Gas Segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
		<ul style="list-style-type: none"> - Planning, construction, management and development of downstream natural gas business which includes processing, transportation, storage and trading activities; - Planning, construction, development of production, supply, distribution and distribution of artificial gas (hydrocarbon gas); - In addition to its main business activities, PGN may conduct other supporting business activities that are directly related to and/or support its main business activities, in accordance with the prevailing laws and regulations. 					
2.	PT Nusantara Regas	<p>Pengelolaan dan Pengembangan Fasilitas <i>Floating Storage and Regasification Terminal</i> (Fasilitas FSRT) termasuk pembelian <i>Liquefied Natural Gas</i> (LNG) dan pemasaran atas hasil pengelolaan FSRT serta kegiatan bisnis terkait lainnya.</p> <p>Management and Development of Floating Storage and Regasification Terminal Facilities (FSRT Facilities) including the purchase of Liquefied Natural Gas (LNG) and marketing of FSRT products and other related business activities.</p>	14 April 2010	<ul style="list-style-type: none"> • PT Pertamina (Persero) (82.78%) • PT Perusahaan Gas Negara Tbk (17.22%) 	<p>Wisma Nusantara- Lt. 19, Jl. M.H. Thamrin No.59 Jakarta 10350-Indonesia</p> <p>Telepon: +6221 315 9543 Fax: +6221 315 9544 E-mail: secretary@nusantararegas.com Website: https://nusantararegas.com/</p>	334	<p>Beroperasi Aktif</p> <p>Actively Operating</p>
3.	PT Pertamina Gas	<p>Bergerak dalam sektor <i>midstream</i> dan <i>downstream</i> industri gas Indonesia. Berperan dalam usaha niaga gas, transportasi gas, pemrosesan gas dan distribusi gas, serta bisnis lainnya yang terkait dengan gas alam dan produk turunannya.</p> <p>Engaged in the midstream and downstream sectors of the Indonesian gas industry. Engages in gas trading, gas transportation, gas processing and gas distribution, and other businesses related to natural gas and its derivative products.</p>	23 Februari 2007	<ul style="list-style-type: none"> • PT Perusahaan Gas Negara Tbk (51%) • PT Pertamina (Persero) (48.99%) • PT Pertamina Pedeve Indonesia (0.01%) 	<p>Grha Pertamina, Pertamina Tower, Lt. 20-23 Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat 10110</p> <p>Telepon: +62 21 31906825 Fax : +62 21 31906831 Website: www.pertagas.pertamina.com</p>	2,394	<p>Beroperasi Aktif</p> <p>Actively Operating</p>

Entitas Anak dan Asosiasi Segmen *Integrated Marine Logistics* Subsidiaries and Associates in the *Integrated Marine Logistics* segment

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1.	PT Pertamina International Shipping	<p>Pelayaran dalam negeri melalui pengangkutan laut antar pelabuhan di Indonesia dan usaha jasa berkaitan dengan penyewaan alat-alat yang berhubungan dengan pelayaran.</p> <p>Domestic shipping through sea transportation between ports in Indonesia and service business related to the rental of shipping-related equipment.</p>	23 Desember 2016	<ul style="list-style-type: none"> PT Pertamina (Persero) (98.880%) Nippon Yusen Kabushiki Kaisha (1.117%) PT Pertamina Pedeve Indonesia (0.003%) 	<p>Patra Jasa Office Tower, Lt.3 & 14 Jl. Jend. Gatot Subroto Kav 32-34, Kuningan Timur, Setiabudi Jakarta 12950 Telepon: +62-21-5290-0271/5229-00272</p> <p>E-mail: corsec.pis@pertamina.com Website: https://www.pertaminapis</p>	4,102	Beroperasi Aktif Actively Operating

Entitas Anak Jasa/Portofolio Subsidiaries Services/Portfolio

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
1	PT Asuransi Tugu Pratama Indonesia Tbk	<p>Asuransi umum sesuai peraturan perundang-undangan yang berlaku.</p> <p>General insurance in accordance with applicable laws and regulations.</p>	25 November 1981	<ul style="list-style-type: none"> PT Pertamina (Persero) (58.500%) UOB Kay Hian Pte Ltd (15.892%) Samsung Fire & Marine Insurance Co., Ltd. (5.294%) Publik (20.315%) 	<p>Wisma Tugu I Jl. H.R. Rasuna Said, Kav. C8-9 Jakarta 12920, Indonesia</p> <p>Telepon/Fax. : +62-21-5296-1777/5296-1555/5296-2555 E-mail: caltia@tugu.com Website: https://tugu.com/</p>	1,628	Beroperasi Aktif Actively Operating
2.	PT Pertamina Pedeve Indonesia	<p>Perdagangan secara umum.</p> <p>General trading.</p>	25 Juli 2002	<ul style="list-style-type: none"> PT Pertamina (Persero) (99.93%) PT Pertamina Patra Niaga (0.07%) 	<p>Gedung Wisma Tugu Raden Saleh, Lt.4. Jl. Raden Saleh No.44, Cikini, Menteng Jakarta 10330, Indonesia • Telepon Telephone: +21-391-1857 • Fax: +62-21-391-1859 • E-mail: pdv@pdv.co.id • Website: https://pdv.co.id/</p>	282	Beroperasi Aktif Actively Operating
3.	PT Patra Jasa	<p><i>Hospitality</i>, properti dan catering yang meliputi:</p> <ol style="list-style-type: none"> Pengembang dan pengelola perhotelan, perkantoran, perumahan, apartemen dan bangunan lainnya. Jasa: <ul style="list-style-type: none"> perhotelan. Pengelolaan perkantoran, perumahan, apartemen dan bangunan lainnya. Broker agen properti. Katering. Penyelenggaraan pertemuan, konferensi, pameran dan kegiatan lainnya. 	17 Juli 1975	<ul style="list-style-type: none"> PT Pertamina (Persero) (99.999%) PT Pertamina Pedeve Indonesia (0.001%) 	<p>Patra Jasa Office Tower Lantai 3A. Jl. Jend. Gatot Subroto Kav. 32-34 Jakarta 12950</p> <p>Telepon: +62-21-521-7401 Fax: +62-21-525-1847 E-mail: sekper@patrajasa.com Website: http://www.patra-jasa.com/</p>	411	Beroperasi Aktif Actively Operating

Entitas Anak Jasa/Portofolio Subsidiaries Services/Portfolio

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
		Hospitality, property, and catering, which include: 1. Development and management of hotels, offices, residential areas, apartments, and other buildings. 2. Services: - Hotel management. - Management of offices, residential areas, apartments, and other buildings. - Real estate broker services. - Catering. - Organization of meetings, conferences, exhibitions, and other events.					
4.	PT Pelita Air Service	Kegiatan penerbangan dan bidang-bidang lain yang berhubungan dengan penerbangan. Aviation activities and other fields related to aviation.	24 Januari 1970	<ul style="list-style-type: none"> PT Pertamina (Persero) (99.99686%) PT Pertamina Pedeve Indonesia (0.00314%) 	PT Pelita Air Service Jl. Abdul Muis No. 52-56 A Jakarta 10160 Telepon: +62-21-231-2030 Fax : +62-21-231-2216 Website: https://www.pelita-air.com/	275	Beroperasi Aktif Actively Operating
5.	PT Pertamina Bina Medika IHC	<ol style="list-style-type: none"> Menyediakan dan melaksanakan layanan Kesehatan kepada seluruh masyarakat; Mengusahakan, menjalankan, memelihara, mengelola atau menyelenggarakan rumah sakit, klinik, rumah bersalin atau pusat kesehatan lainnya; Usaha-usaha dan jasa lain yang menunjang kegiatan Perusahaan antara lain: <ul style="list-style-type: none"> Jasa Penyuluhan kesehatan baik secara langsung maupun melalui media lainnya; Jasa pengelolaan limbah medis baik cair maupun padat; Jasa layanan home care terhadap pasien. <ol style="list-style-type: none"> Provide Health services to the entire community; To seek, run, maintain, manage or organize hospitals, clinics, maternity homes or other health centers; Other businesses and services that support the Company's activities, among others: <ul style="list-style-type: none"> Health counseling services either directly or through other media; Medical waste management services both liquid and solid; Home care services for patients. 	21 Oktober 1997	<ul style="list-style-type: none"> PT Pertamina (Persero) (81.11%) PT Pertamina Pedeve Indonesia (0.01%) PT Krakatau Steel (Persero) Tbk (0.75%) PT Krakatau Sarana Infrastruktur (0.61%) PT Krakatau Bandar Samudera (0.44%) PT Pelabuhan Indonesia (Persero) (6.00%) PT Timah Tbk (1.78%) PT Perkebunan Nusantara I (9.30%) 	PERTAMEDIKA IHC, Gedung H Lt.6. Jl. Kyai Maja No. 43, Kebayoran Baru Jakarta 12120 Telepon: +62-21-7219-031/7219-299 Website: http://www.pertamedika.co.id/	483	Beroperasi Aktif Actively Operating

Entitas Anak Jasa/Portofolio Subsidiaries Services/Portfolio

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
6.	PT Pertamina Training & Consulting	<p>Jasa yang meliputi:</p> <ol style="list-style-type: none"> 1. Jasa konsultasi bidang manajemen untuk pemberdayaan sumber daya manusia dan tenaga kerja. 2. Jasa konsultasi bidang manajemen, administrasi, engineering dan kesisteman. 3. Jasa konsultasi bidang pengelolaan manajemen perusahaan serta kegiatan usaha terkait. 4. Jasa pelatihan dan keterampilan tenaga kerja serta kegiatan usaha terkait. 5. Jasa pengembangan bisnis serta kegiatan usaha terkait. 6. Menjalankan usaha-usaha di bidang usaha jasa pada umumnya kecuali jasa dalam bidang hukum dan pajak. <p>Services that include:</p> <ol style="list-style-type: none"> 1. Management consulting services for the empowerment of human resources and labor. 2. Consulting services in the fields of management, administration, engineering and systems. 3. Consulting services in the field of company management and related business activities. 4. Training services and labor skills and related business activities. 5. Business development services and related business activities. 6. Conducting business in the field of services in general except services in the field of law and tax. 	19 Februari 1999	<ul style="list-style-type: none"> • PT Pertamina (Persero) (91%) • PT Pertamina Pedeve Indonesia (9%) 	<p>Gedung B Building B Jl. Abdul Muis No. 52 – 56 A, Petojo Selatan, Jakarta 10160</p> <p>Telepon : +62-21-351-4977 Fax: +62-21-212-01557 Whatsapps/SMS: +62-858-8396-9000 Customer Service: ptc.care@pertamina-ptc.com Business Inquiries: ptc.business@pertamina-ptc.com Website: https://www.pertaminaptc.com/</p>	79	<p>Beroperasi Aktif</p> <p>Actively Operating</p>

Entitas Anak Jasa/Portofolio Subsidiaries Services/Portfolio

No	Perusahaan Company	Bidang Usaha Line of Business	Tanggal Berdiri Date of Establishment	Kepemilikan Saham Shareholding	Alamat Perusahaan Company Address	Total Aset (USD Juta) Total Assets (USD Million)	Status Operasi Status of Operation
7.	PT Seamless Pipe Indonesia Jaya	<p>Menjalankan berbagai rupa usaha industri terutama industri pipa baja tanpa kampuh dari segala jenis, termasuk penyambung pipa (<i>pipe fittings</i>) dari besi baja yang dapat ditempa dan produk-produk yang berhubungan impor dan ekspor, dagang antar pulau (<i>interinsulair</i>) dan <i>local</i>, baik untuk perhitungan sendiri maupun untuk perhitungan orang lain atau badan hukum lain atas dasar komisi atau secara amanat, bertindak sebagai leveransir, grosir, distributor, komisioner, perwakilan atau peragenan dari perusahaan-perusahaan dan/atau badan hukum lain, baik dari dalam maupun dari luar negeri.</p> <p>Running various forms of industrial business, especially the seamless steel pipe industry of all types, including pipe fittings of malleable steel and products related to import and export, inter-island (<i>interinsulair</i>) and local trade, both for their own account and for the account of other people or other legal entities on a commission basis or on a mandate basis, acting as a leveransir, wholesaler, distributor, commissioner, representative or agency of other companies and / or legal entities, both from within and from abroad.</p>	-	<ul style="list-style-type: none"> • Tenaris Global Services Far East Pte. Ltd. (89.17%) • PT Pertamina (Persero) (4.97%) • PT Bakrie Pipe Industries (4.80%) • PT Krakatau Pipe Industries (1.06%) 	<p>Sentral Senayan II Building, 11th Floor Jl. Asia Afrika No. 8 Glora Bung Karno Central Jakarta 10270</p> <p>Telepon : +62 29966300 Website: www.tenaris.com</p>	25	<p>Beroperasi Aktif</p> <p>Actively Operating</p>

Kronologis Pencatatan Saham

— Chronology of Share Listing

Hingga akhir tahun 2023, seluruh saham PERTAMINA dikuasai oleh Pemerintah Republik Indonesia melalui Kementerian BUMN sehingga tidak terdapat informasi terkait kronologis pencatatan saham yang dapat disampaikan pada laporan ini.

Until the end of 2023, all PERTAMINA shares are controlled by the Government of the Republic of Indonesia through the Ministry of SOEs so there is no information related to the chronology of share listing that can be submitted in this report.

Kronologis Penerbitan Efek Lainnya

— Chronology of Other Securities Issuance

Global Bond Jenis Obligasi Type of Bond	Tanggal Terbit Date of issuance	Tanggal Jatuh Tempo Maturity Date	Tenor Tenor	Nilai Saat Ini Current Value	Tingkat Suku Bunga Interest Rate (%)	Harga Terbit Issue Price	Peringkat Kredit Saat Penerbitan Credit Rating at Issue
Global Bond PTM 21	23-May-11	23-May-21	10 Tahun	USD1,000 Juta	5.250%	98.10%	BBB
Global Bond PTM 41	27-May-11	27-May-41	30 Tahun	USD500 Juta	6.500%	98.38%	BBB
Global Bond PTM 22	03-May-12	03-May-22	10 Tahun	USD1,250 Juta	4.875%	99.41%	BBB
Global Bond PTM 42	03-May-12	03-May-42	30 Tahun	USD1,250 Juta	6.000%	98.63%	BBB
Global Bond PTM 23	20-May-13	20-May-23	10 Tahun	USD1,625 Juta	4.300%	100.00%	BBB
Global Bond PTM 43	20-May-13	20-May-43	30 Tahun	USD1,625 Juta	5.625%	100.00%	BBB
Global Bond PTM 44	30-May-14	30-May-44	30 Tahun	USD1,500 Juta	6.450%	100.00%	BBB
Global Bond PTM 48	07-Nov-18	07-Nov-48	30 Tahun	USD750 Juta	6.500%	98.06%	BBB
Global Bond PTM 29	30-Jul-19	30-Jul-29	10 Tahun	USD750 Juta	3.650%	100.00%	BBB
Global Bond PTM 49	30-Jul-19	30-Jul-49	30 Tahun	USD750 Juta	4.700%	100.00%	BBB
Global Bond PTM 30	21-Jan-20	21-Jan-30	10 Tahun	USD500 Juta	3.100%	100.00%	BBB
Global Bond PTM 50	21-Jan-20	21-Jan-50	30 Tahun	USD1,000 Juta	4.175%	100.00%	BBB
Global Bond PTM 30 II	25-Feb-20	25-Aug-30	10.5 Tahun	USD650 Juta	3.100%	100.00%	BBB
Global Bond PTM 60	25-Feb-20	25-Feb-60	40 Tahun	USD800 Juta	4.150%	100.00%	BBB
Global Bond PTM 26	09-Feb-21	09-Feb-26	5 Tahun	USD1,000 Juta	1.400%	100.00%	BBB
Global Bond PTM 31	09-Feb-21	09-Feb-31	10 Tahun	USD900 Juta	2.300%	100.00%	BBB
Global Bond PGN	12-May-14	16-May-24	10 Tahun	USD1,350 Juta	5.130%	99.04%	BBB-
Global Bond Saka	26-Apr-17	05-May-24	7 Tahun	USD625 Juta	4.450%	100.00%	B+
Sukuk Elnusa	11-Aug-20	11-Aug-25	5 Tahun	Rp700 Miliar	9.000%	100.00%	idAA-
Green Bond PGE	27-Apr-23	27-Apr-28	5 Tahun	USD400 Juta	5.150%	100.00%	BBB-

Nama dan Alamat Anak Perusahaan dan/atau Kantor Cabang atau Kantor Perwakilan

— Name and Address of Subsidiaries and/or Branch Offices or Representative Offices

Per 31 Desember 2023, PERTAMINA memiliki 18 anak usaha yang terintegrasi dari hulu hingga hilir. Berikut ini adalah daftar entitas anak usaha PERTAMINA dan alamatnya:

As of December 31, 2023, PERTAMINA has 18 integrated subsidiaries spanning from upstream to downstream. Following is the list of PERTAMINA's subsidiary entities and their addresses:

Segmen Upstream	PT Pertamina Hulu Energi PHE Tower Jl. Letjen T.B. Simatupang Kav. 99 Jakarta 12520, Indonesia Telepon: +62-21-2954 7000 Fax: +62-21-29547086 E-mail: pcc135@pertamina.com Website: http://phe.pertamina.com/
Segmen Refining and Petrochemical	PT Kilang Pertamina Internasional Grha Pertamina Gedung Fastron, Lt. 7-9 Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110 Telepon: 135 E-mail: pcc135@pertamina.com Website: https://kpi.pertamina.com PT Tuban Petrochemical Industries Jl. Jend. Sudirman, Kav. 10-11 Mid Plaza 2, Lt. 21 Jakarta 10220 Telepon: +62-21-573 9676 E-mail: corsec@tubanpetro.co.id PT Trans Pacific Petrochemical Indotama Menara Sentraya Jl. Iskandarsyah Raya, No. 1A, RT.03/RW.01, Melawai, Kebayoran Baru, Jakarta Selatan 12160
Segmen Commercial and Trading	PT Pertamina Patra Niaga Gedung Wisma Tugu II, Lt. 2 Jl. HR. Rasuna Said Kav. C7-9 Setiabudi, Kuningan, Jakarta 12940, Indonesia Telepon: +62-21-5209-009 Fax: +62-21-5209-005 E-mail: pcc135@pertamina.com Website: https://pertainapatraniaga.com/ PPT Energy Trading Co Ltd 3-1 Toranomom 4-Chome Minato-Ku Tokyo, 105-6016 Japan Telepon: 03-3434-8600 Fax: 03-3434-8610

<p>Segmen Gas</p>	<p>PT Perusahaan Gas Negara Tbk Jl. K.H. Zainul Arifin No. 20 Jakarta 11140, Indonesia Telepon: +62-21-633-4838 Fax: +62-2-633-3080 E-mail: pcc135@pertamina.com; pgn.investorrelation@pertamina.com. Website: https://pgn.co.id/</p> <p>PT Nusantara Regas Wisma Nusantara - Lt. 19 Jl. M.H. Thamrin No. 59 Jakarta 10350-Indonesia Telepon: +6221 315 9543 Fax: +6221 315 9544 E-mail: secretary.nr@pertamina.com Website: https://nusantararegas.com/</p> <p>PT Pertamina Gas Grha Pertamina, Pertamina Tower, Lt. 20-23 Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110 Telepon: +62 21 31906825 Fax : +62 21 31906831 Website: www.pertagas.pertamina.com</p>
<p>Segmen Power & NRE</p>	<p>PT Pertamina Power Indonesia Grha Pertamina Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110 Telepon: +62-21-381-5111 ext. 2172 E-mail: pertaminapower@pertamina.com Website: https://pertaminapower.com/</p>
<p>Segmen Integrated Marine Logistics</p>	<p>PT Pertamina International Shipping Grha Pertamina - Tower Pertamina, Lt. 19 Jl. Medan Merdeka Timur No. 11-13, Gambir Jakarta Pusat 10110, Indonesia Telepon: +62-21-5290-0271/5229-00272 E-mail: corsec.pis@pertamina.com Website: https://www.pertamina-pis.com</p>
<p>Entitas Anak Jasa/Portofolio</p>	<p>PT Asuransi Tugu Pratama Indonesia Tbk Wisma Tugu I Jl. H.R. Rasuna Said Kav. C8-9 Jakarta 12920, Indonesia Telepon/Fax.: +62-21-5296-1777/5296-1555/5296-2555 E-mail: calltia@tugu.com Website: https://tugu.com/</p> <p>PT Pertamina Pedeve Indonesia Gedung Wisma Tugu Raden Saleh, Lt. 4 Jl. Raden Saleh No. 44, Cikini, Menteng Jakarta 10330, Indonesia Telepon: +21-391 -1857 Fax: +62-21-391-1859 E-mail: pdv@pdv.co.id Website: https://pdv.co.id/</p> <p>PT Patra Jasa Patra Jasa Office Tower, Lt. 3A Jl. Jend. Gatot Subroto Kav. 32-34 Jakarta 12950, Indonesia Telepon: +62-21-521-7401 Fax: +62-21-525-1847 E-mail: sekper@patrajasa.com Website: http://www.patra-jasa.com/</p> <p>PT Pelita Air Service Jl. Abdul Muis No. 52-56 A Jakarta 10160, Indonesia Telepon: +62-21-231-2030 Fax : +62-21-231-2216 Website: https://www.pelita-air.com/</p>

	<p>PT Pertamina Bina Medika IHC PERTAMEDIKA IHC Gedung H, Lt .6 Jl. Kyai Maja No. 43, Kebayoran Baru, Jakarta 12120, Indonesia Telepon: +62-21-7219-031/7219-299 Website: http://www.pertamedika.co.id/</p> <p>PT Pertamina Training & Consulting Gedung B Jl. Abdul Muis No. 52 – 56 A, Petojo Selatan Jakarta 10160, Indonesia Telepon: +62-21-351-4977 Fax: +62-21-212-01557 Whatsapps/SMS: +62-858-8396-9000 Customer Service: ptc.care@pertamina-ptc.com Business Inquiries: ptc.business@pertamina-ptc.com Website: https://www.pertaminaptc.com/</p>
	<p>PT Seamless Pipe Indonesia Jaya Sentral Senayan II Building, 11th Floor Jl. Asia Afrika No. 8 Glora Bung Karno Central Jakarta 10270</p> <p>Telepon : +62 29966300 Website: www.tenaris.com</p>

Lembaga dan/atau Profesi Penunjang

— Supporting Institutions and/or Professions

Nama Lembaga Name of Institution	Alamat Address	Keterangan Description
KANTOR AKUNTAN PUBLIK (KAP) PUBLIC ACCOUNTING FIRM (KAP)		
KAP Purwanto, Sungkoro dan Surja (Perusahaan anggota Ernst & Young Global Network)	Gedung Bursa Efek Indonesia Tower 2, Lantai 7, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 - Indonesia Telp.: +62 21 52895000 Faks: +62 21 52894100 Website: www.ey.com/id	<ul style="list-style-type: none"> Audit Laporan Keuangan Tahunan Tahun Buku 2023; Jasa Atestasi lainnya. Audit of the Annual Financial Statements for the Fiscal Year 2023; Other Attestation Services.
LEMBAGA PEMERINGKAT EFEK CREDIT RATING AGENCY		
Moody's Investors Service Singapore Pte. Ltd.	50 Raffles Place #23-06 Singapore Land Tower Singapura 048623 Telp.: (65) 6398 8300 Website: www.moodys.com	<ul style="list-style-type: none"> Peringkat kredit perusahaan Corporate credit rating
Fitch Ratings Singapore Pte. Ltd.	One Raffles Quay South Tower #22-11 Singapura 048583 Telp.: (65) 6796 7200 Website: www.fitchratings.com	<ul style="list-style-type: none"> Peringkat kredit perusahaan Corporate credit rating
S&P Global Ratings Singapore Pte. Ltd.	12 Marina Boulevard #23-01, Marina Bay Financial Centre Tower 3 Singapore 018982 Telp.: (65) 6438 2881 Website: https://www.spglobal.com	<ul style="list-style-type: none"> Peringkat kredit perusahaan Corporate credit rating
NOTARIS NOTARY		
Devi Yunanda, S.H., M.Kn.	Jl. Radio IV No. 4, Kebayoran Baru Jakarta Selatan 12130 Telp: 021 2751 0738, 9351 5196 Fax: 021 2751 0739 Email : notarisdeviyunanda@gmail.com	<ul style="list-style-type: none"> Berita Acara RUPS Tahunan: <ul style="list-style-type: none"> - RKAP 2023 - Laporan Tahunan 2022 Pernyataan Keputusan Menteri BUMN selaku RUPS Perusahaan Perseroan: <ul style="list-style-type: none"> - Pemberhentian, pengangkatan, serta pengalihan tugas Direktur Logistik dan Infrastruktur dan Direktur Penunjang Bisnis - Pemberhentian dan pengangkatan Wakil Komisaris Utama - Perubahan Anggaran Dasar Minutes of the Annual General Meeting of Shareholders: <ul style="list-style-type: none"> - 2023 RKAP - 2022 Annual Report Statement of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of the Company: <ul style="list-style-type: none"> - Termination, appointment, and transfer of duties of the Director of Logistics and Infrastructure and the Director of Business Support - Termination and appointment of the Vice President Commissioner - Changes to the Articles of Association

Informasi Akuntan Publik

— Public Accountant Information

Selain menjalankan sistem pengendalian internal yang memadai, PERTAMINA juga melakukan pengawasan keuangan secara profesional yang dilakukan oleh pihak eksternal yang memiliki kompetensi dan kualifikasi mumpuni di bidangnya, yaitu oleh Kantor Akuntan Publik (KAP). PERTAMINA memastikan bahwa KAP dan Akuntan Publik yang bertugas mengaudit laporan keuangan perusahaan adalah pihak-pihak yang berintegritas dan memiliki independensi dalam melakukan pemeriksaan, serta tidak memiliki benturan kepentingan dengan PERTAMINA ataupun manajemen PERTAMINA.

Sebagaimana telah diputuskan melalui RUPS Tahunan berdasarkan rekomendasi dari Dewan Komisaris dan Komite Audit di tahun sebelumnya, pada tahun 2023, PERTAMINA kembali menunjuk dan menetapkan KAP Purwanto, Sungkoro & Surja (EY) untuk melakukan audit Laporan Keuangan Konsolidasi PERTAMINA Tahun Buku 2022-2024 (3 tahun sekaligus) dengan total nilai kontrak untuk 3 tahun senilai Rp24.750.000.000 (dua puluh empat miliar tujuh ratus lima puluh juta rupiah).

Biaya yang dikeluarkan PERTAMINA untuk kegiatan audit tahun buku 2023 adalah senilai Rp8.250.000.000 (delapan miliar dua ratus lima puluh juta rupiah) dengan *deliverable* lingkup pekerjaan yang terdiri dari:

A. PT Pertamina (Persero)

1. Laporan Audit Interim atas Laporan Keuangan Konsolidasian PT Pertamina (Persero) untuk periode yang berakhir tanggal 30 September (Laporan Sela 1).
2. Draft 1 Laporan Keuangan *Audited* 31 Desember (Laporan Sela 2).
3. *Screenshot* bukti *submit* laporan LKPP A, B, C & D ke website bpk.go.id (SA 600).
4. Laporan Keuangan Konsolidasian Tanggal 31 Desember dan untuk Tahun yang Berakhir pada Tanggal Tersebut Beserta Laporan Auditor Independen (*General Audit* per 31 Desember).
5. Laporan Audit Kepatuhan PSA 62, terdiri dari:
 - a. Laporan Auditor Independen atas Kepatuhan Terhadap Peraturan Perundang-Undangan Tahun yang Berakhir pada Tanggal 31 Desember.
 - b. Laporan Auditor Independen atas Kepatuhan Terhadap Pengendalian Internal Tahun yang Berakhir pada Tanggal 31 Desember.
6. Laporan *Internal Control Memorandum* (ICM) untuk Periode yang Berakhir 31 Desember.
7. Laporan Evaluasi Kontrak Manajemen (KPI), terdiri dari:
 - a. Laporan Akuntan Independen atas Prosedur yang Disepakati Sehubungan dengan Laporan Capaian *Key Performance Indicator* (KPI) Direksi secara Kolegial untuk Tahun yang Berakhir pada Tanggal 31 Desember.

In addition to implementing adequate internal control systems, PERTAMINA also conducts professional financial oversight by external parties who possess competence and qualifications in their field, namely Public Accountant Firms (KAP). PERTAMINA ensures that the appointed KAP and Public Accountants tasked with auditing the Company's financial reports are individuals of integrity and independence in conducting examinations, and do not have conflicts of interest with PERTAMINA or PERTAMINA management.

As decided through the Annual General Meeting of Shareholders based on recommendations from the Board of Commissioners and Audit Committee in the previous year, in 2023 PERTAMINA once again appointed and established KAP Purwanto, Sungkoro & Surja (EY) to audit the Consolidated Financial Statements of PERTAMINA for the Financial Years 2022-2024 (3 years in total) with a total contract value for 3 years amounting to Rp24,750,000,000 (twenty-four billion seven hundred fifty million rupiah).

The expenses incurred by PERTAMINA for the audit activities for the financial year 2023 amounted to Rp8,250,000,000 (eight billion two hundred fifty million rupiah) with the scope of work deliverables consisting of:

A. PT Pertamina (Persero)

1. Interim Audit Report on the Consolidated Financial Statements of PT Pertamina (Persero) for the period ended September 30 (Interim Report 1).
2. Draft 1 Audited Financial Statements as of December 31 (Interim Report 2).
3. Screenshot proof of submitting Financial Statements A, B, C & D to the bpk.go.id website (SA 600).
4. Consolidated Financial Statements as of December 31 and for the Year Ended on that Date along with the Independent Auditor's Report (General Audit as of December 31).
5. PSA 62 Compliance Audit Report, consisting of:
 - a. Independent Auditor's Report on Compliance with Legal Regulations for the Year Ended December 31.
 - b. Independent Auditor's Report on Compliance with Internal Controls for the Year Ended December 31.
6. Internal Control Memorandum (ICM) for the Period Ended December 31.
7. Management Contract Evaluation (KPI) Report, consisting of:
 - a. Independent Accountant's Report on Agreed-Upon Procedures Regarding the Collective Key Performance Indicator (KPI) Achievement Report by the Board of Directors for the Year Ended December 31.

- b. Laporan Akuntan Independen atas prosedur yang Disepakati Sehubungan dengan Laporan Capaian *Key Performance Indicator* (KPI) Individual Direksi untuk Tahun yang Berakhir pada Tanggal 31 Desember.
- 8. Laporan Prosedur yang Disepakati Terhadap Laporan Kegiatan Penerapan Prinsip Kehati-Hatian (KPPK) dalam Pengelolaan Utang Luar Negeri Korporasi Non-Bank untuk Triwulan IV Tanggal 31 Desember.
- 9. Laporan Prosedur yang Disepakati Sehubungan dengan Paket Informasi Keuangan Konsolidasian pada Tanggal 31 Desember.

B. CSR & SME Partnership Program

1. Laporan Audit Interim atas Laporan Keuangan CSR & SME Partnership Program untuk Periode yang Berakhir Tanggal 30 September (Laporan Sela 1).
2. Laporan Keuangan tanggal 31 Desember dan untuk Tahun yang Berakhir pada Tanggal Tersebut Beserta Laporan Auditor Independen (*General Audit* per 31 Desember).
3. Laporan *Internal Control Memorandum* (ICM) untuk periode yang berakhir 31 Desember.

Periode Audit

Informasi daftar Kantor Akuntan Publik (KAP) beserta opini yang diberikan atas laporan keuangan PERTAMINA selama 5 tahun terakhir disampaikan dalam tabulasi berikut:

Tahun Buku Fiscal Year	Nama KAP Name of Accounting Firm	Nama Akuntan Publik Accountant Name	Opini Audit Audit Opinion	Fee atas Jasa Audit Laporan Keuangan Tahunan (Rp) Fee for Annual Financial Statement Audit Services	Fee atas Jasa Non-Audit Laporan Keuangan Tahunan (Rp) Fee for Non-Audit Services of Annual Financial Statements
2023	KAP Purwanto, Sungkoro & Surja (EY)	Widya Arijanti	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs	5,585,000,000	2,665,000,000
2022	KAP Purwanto, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs	5,585,000,000	2,665,000,000
2021	KAP Purwanto, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs	10,600,000,000 (Kontrak lumpsum) (Lump sum contract)	
2020	KAP Purwanto, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs	16,000,000,000 (Kontrak lumpsum) (Lump sum contract)	
2019	KAP Purwanto, Sungkoro & Surja (EY)	Drs. Hari Purwanto	Opini tanpa modifikasian dengan paragraf hal lain Opinions without modification along with other paragraphs	14,100,000,000 (Kontrak lumpsum) (Lump sum contract)	

Jasa Audit Lain yang Diberikan

Tahun 2023, KAP Purwanto, Sungkoro & Surja (EY) memberikan jasa audit atas laporan keuangan tahunan PERTAMINA dan menyediakan jasa atestasi lain dengan informasi sebagaimana telah disebutkan di atas.

- b. Independent Accountant's Report on Agreed-Upon Procedures Regarding the Individual Key Performance Indicator (KPI) Achievement Report by the Board of Directors for the Year Ended December 31.
- 8. Agreed-Upon Procedures Report Regarding the Implementation of the Prudence Principle (KPPK) in the Management of Non-Bank Corporate Foreign Debt for the Fourth Quarter as of December 31.
- 9. Agreed-Upon Procedures Report Regarding the Consolidated Financial Information Package as of December 31.

B. CSR & SME Partnership Program

1. Interim Audit Report on the CSR & SME Partnership Program Financial Statements for the Period Ended September 30 (Interim Report 1).
2. Financial Statements as of December 31 and for the Year Ended on that Date along with the Independent Auditor's Report (General Audit as of December 31).
3. Internal Control Memorandum (ICM) for the Period Ended December 31.

Audit Period

Information on the list of Public Accountant Firms (KAP) along with the opinions given on PERTAMINA's financial statements for the past 5 years is presented in the following tabulation:

Other Audit Services Provided

In 2023, KAP Purwanto, Sungkoro & Surja (EY) provides audit services for PERTAMINA's annual financial statements and provides other attestation services with the information as mentioned above.

Informasi Situs Web PERTAMINA

— PERTAMINA Website Information

PERTAMINA berkomitmen untuk menjaga tata kelola perusahaan yang baik melalui penerapan prinsip transparansi dan keterbukaan informasi, salah satunya melalui situs web PERTAMINA.

PERTAMINA memanfaatkan *platform* situs web sebagai media komunikasi yang efektif dan mudah diakses untuk menyampaikan informasi perusahaan kepada para pemegang saham dan juga publik. Pemanfaatan *website* PERTAMINA: <https://www.pertamina.com/>, menjadi salah satu bentuk komitmen PERTAMINA dalam mengimplementasikan prinsip keterbukaan tata kelola perusahaan. Seluruh informasi yang tersaji pada laman web PERTAMINA ditampilkan dalam 2 (dua) bahasa, yaitu Bahasa Indonesia dan Bahasa Inggris.

Situs korporat PERTAMINA dibuat pertama kali di tahun 2005 dengan domain www.pertamina.com. Situs tersebut menjadi wadah untuk menyediakan informasi yang lebih komprehensif, transparan, terpercaya sesuai dengan perkembangan teknologi digital kepada seluruh netizen, baik itu masyarakat luas dan stakeholder internal dan eksternal, agar lebih dekat mengenal PERTAMINA serta menciptakan dan menjaga *image positive Corporate*.

PERTAMINA terus berupaya meningkatkan cakupan informasi yang dimuat pada *website* perusahaan untuk memastikan kepatuhannya terhadap pemenuhan prinsip transparansi yang dipersyaratkan oleh aturan. Tidak hanya itu, PERTAMINA juga memperbaharui secara berkala seluruh informasi yang disajikan pada halaman web agar senantiasa faktual dan akurat.

Secara garis besar, situs web PERTAMINA memuat berbagai informasi umum yang relevan untuk diungkapkan kepada publik, antara lain:

- a) Tentang Kami
Section ini menampilkan beragam informasi mengenai Profil Perusahaan, serta Direksi dan Dewan Komisaris.
- b) Bisnis Kami
Section ini menampilkan beragam informasi mengenai segmen bisnis PERTAMINA, seperti Upstream Subholding, Gas Subholding, Power & NRE Subholding, Commercial and Trading Subholding, Refining & Petrochemical Subholding, dan Integrated Marine Logistics Subholding.
- c) Hubungan Investor
Section ini menampilkan beragam informasi mengenai Publikasi Laporan Tahunan, Laporan Keuangan, Presentasi, Investor Buletin, Informasi Pemangku Kepentingan, Obligasi, Peringkat Kredit, RUPS, Hubungan Investor Pertamina Grup.

PERTAMINA is committed to maintaining good corporate governance through the implementation of the principles of transparency and information disclosure, one of which is through the PERTAMINA website.

PERTAMINA utilizes the website platform as an effective and easily accessible communication medium to convey company information to shareholders and the public. The utilization of the PERTAMINA website: <https://www.pertamina.com/>, is one of PERTAMINA's commitments to implementing corporate governance transparency principles. All information presented on the PERTAMINA website is available in 2 (two) languages, Indonesian and English.

PERTAMINA corporate website was first established in 2005 with the domain www.pertamina.com. The site serves as a platform to provide more comprehensive, transparent, and reliable information in line with digital technology developments to netizens, including the general public and internal and external stakeholders, to better understand PERTAMINA and create and maintain a positive Corporate Image of Pertamina.

PERTAMINA continues to strive to enhance the coverage of information provided on the company's website to ensure compliance with the transparency principles required by the regulation. Moreover, PERTAMINA regularly updates all information presented on the website page to ensure it remains factual and accurate.

In general terms, the PERTAMINA website contains various relevant general information to be disclosed to the public, including:

- a) About Us
This section displays various information about the Company Profile, as well as the Board of Directors and Board of Commissioners.
- b) Our Business
This section provides various information about PERTAMINA's business segments, such as Upstream Subholding, Gas Subholding, Power & NRE Subholding, Commercial and Trading Subholding, Refining & Petrochemical Subholding, and Integrated Marine Logistics Subholding.
- c) Investor Relations
This section provides various information about Annual Report Publications, Financial Reports, Presentations, Investor Bulletins, Stakeholder Information, Bonds, Credit Ratings, GMS, Pertamina Group Investor Relations.

- d) Media dan Informasi
Section ini menampilkan beragam informasi mengenai Keterbukaan Informasi Publik, Siaran Pers, Energia Update, Berita CSR, Galeri, Publikasi, dan Pengumuman.
- e) Keberlanjutan
Section ini menampilkan beragam informasi mengenai Komite Keberlanjutan, Fokus Keberlanjutan, Pertamina Merespon Isu Lingkungan, Energi Untuk Semua, Tata Kelola Perusahaan, Laporan dan Publikasi.
- f) Pengadaan
Section ini menampilkan beragam informasi mengenai mekanisme dan proses pengadaan di PERTAMINA.
- g) Karir
Section ini menampilkan beragam informasi mengenai lowongan pekerjaan yang tersedia di PERTAMINA.
- h) Hubungi Kami
Section ini menampilkan informasi mengenai kontak yang dapat dihubungi apabila ingin mendapatkan informasi lebih lanjut terkait PERTAMINA.

- d) Media and Information
This section provides various information about Public Information Disclosure, Press Releases, Energia Update, CSR News, Galleries, Publications, and Announcements.
- e) Sustainability
This section provides various information about Sustainability Commitment, Sustainability Focus, Pertamina Responds to Environmental Issues, Energy For All, Corporate Governance, Reports, and Publications.
- f) Procurement
This section provides various information about the procurement mechanisms and processes at PERTAMINA.
- g) Careers
This section provides various information about job vacancies available at PERTAMINA.
- h) Contact Us
This section provides contact information for further inquiries regarding PERTAMINA.

Pemenuhan Informasi pada Situs Web Perusahaan

Secara sederhana, dapat disimpulkan bahwa situs web PERTAMINA telah menyajikan informasi yang memadai, yaitu sebagai berikut:

Fulfillment of Information on the Company's Website

In summary, it can be concluded that the PERTAMINA's website has provided adequate information, as follows:

Uraian Description	Ketersediaan Availability	Keterangan Note
Informasi pemegang saham sampai dengan pemilik akhir individu Information on shareholder up to individual end owners	√	https://www.pertamina.com/id/pemegang-saham#
Struktur organisasi Organizational structure	√	https://www.pertamina.com/id/struktur-grup-perusahaan
Analisis kinerja keuangan Analysis on financial performance	√	https://www.pertamina.com/id/dokumen/presentasi
Laporan keuangan tahunan (5 tahun terakhir) Annual financial reports (last 5 years)	√	https://www.pertamina.com/id/laporan-keuangan
Profil Dewan Komisaris dan Direksi Profile of the Board of Commissioners and the Board of Directors	√	https://www.pertamina.com/id/dewan-komisaris dan and https://www.pertamina.com/id/Dewan-Direksi



Fungsi Pendukung Operasional

Supporting Operational Functions

04



14 36 14



Pengelolaan Sumber Daya Manusia

— Human Resources Management



STRATEGI DAN KEBIJAKAN PENGELOLAAN SUMBER DAYA MANUSIA

Sebagai perusahaan BUMN yang bergerak di bidang energi yang terintegrasi dari hulu hingga ke hilir, PERTAMINA menyadari perlunya menyiapkan talenta-talenta terbaik yang berkompentensi tinggi, profesional dan berdaya saing global, serta memiliki kemampuan beradaptasi tinggi dengan berbagai tantangan yang semakin dinamis. Bagi PERTAMINA, keberadaan setiap pekerja atau yang dikenal dengan sebutan Perwira ("Pertamina Wira") merupakan aset berharga dan mitra strategis yang memegang peranan sangat penting untuk mengakselerasi pencapaian visi menjadi *Global Energy Champion* di Asia dan dunia.

Tanggung jawab dan kesungguhan PERTAMINA dalam mempertahankan para Perwira unggul ditunjukkan melalui penerapan kebijakan pengelolaan Sumber Daya Manusia (SDM) yang dirancang secara cermat dan tepat sesuai kebutuhan pengembangan transformasi Holding dan Subholding. Rumusan dan implementasi kebijakan tersebut juga selalu disinergikan dan diintegrasikan dengan rencana bisnis dan strategi PERTAMINA.

STRATEGY AND POLICY FOR HUMAN RESOURCES MANAGEMENT

As a state-owned energy company operating in an integrated manner from upstream to downstream, PERTAMINA acknowledges the need to prepare the best talents with high competence, professionalism, global competitiveness, and adaptability to dynamic challenges. For PERTAMINA, the presence of every employee, also known as Perwira ("Pertamina Wira"), is a valuable asset and a strategic partner that plays a crucial role in accelerating the achievement of the vision to become a *Global Energy Champion* in Asia and the world.

PERTAMINA's responsibility and commitment to maintaining outstanding Perwira are demonstrated through the implementation of Human Resources Management (HRM) policies designed carefully and precisely according to the needs of the Holding and Subholding transformation development. The formulation and implementation of these policies are always synergized and integrated with PERTAMINA's business plans and strategies.

PERTAMINA berkomitmen untuk terus meningkatkan kompetensi dan kapabilitas setiap Perwira, serta mendorong integritas dan profesionalismenya agar dapat berkontribusi lebih besar dalam meningkatkan efektivitas dan produktivitas kinerja perusahaan guna mewujudkan keberlangsungan operasi yang unggul.

Tidak hanya menjadikan SDM sebagai aset untuk mengejar profitabilitas semata, PERTAMINA juga menanamkan nilai-nilai moral dan etis yang wajib dipatuhi oleh seluruh pekerja dalam mendukung terciptanya lingkungan kerja yang nyaman dan kondusif. Untuk itu, PERTAMINA secara konsisten melakukan penguatan internalisasi nilai-nilai: Amanah, Kompeten, Harmonis, Loyal, Adaptif dan Kolaboratif (AKHLAK), yang dijadikan sebagai identitas dan perekat budaya kerja untuk mendukung peningkatan kinerja secara berkelanjutan. Tidak hanya itu, PERTAMINA juga senantiasa menjunjung tinggi budaya saling menghargai di lingkungan kerja yang kami kenal sebagai *Respectful Workplace Policy*.

PERTAMINA is committed to continuously enhancing the competence and capabilities of every Perwira, as well as fostering their integrity and professionalism to contribute more significantly to improving the effectiveness and productivity of the company's performance to achieve superior operational sustainability.

Not only considering HRM as assets solely for pursuing profitability, PERTAMINA also instills moral and ethical values that must be adhered to by all employees to support the creation of a comfortable and conducive working environment. Therefore, PERTAMINA consistently reinforces the internalization of values: Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative (abbreviated as AKHLAK in Bahasa), which are adopted as the identity and adhesive of the working culture to support sustainable performance improvement. Moreover, PERTAMINA also upholds a culture of mutual respect in the workplace, known as the *Respectful Workplace Policy*.

Breakthrough Program Dit. SDM 2023 Breakthrough Program DT. HRM 2023

1	Kebutuhan pembinaan terintegrasi antara holding dan subholding Integrated coaching needs between holding and subholding
2	Program <i>engagement</i> pekerja subholding sebagai bagian dari Pertamina Grup Subholding employee engagement program as part of Pertamina Group
3	Program transformasi digital SH C&T SH C&T digital transformation program
4	Penyempurnaan organisasi & proses bisnis di subholding dengan fokus pengembangan bisnis Organization & business process improvement in subholding with focus on business development
5	Memastikan OKR yang <i>challenging</i> dan berdampak ke bisnis melalui penunjukan PIC di setiap unit bisnis Ensure challenging and business-impacting OKRs through the appointment of PICs in each business unit
6	Meningkatkan <i>knowledge</i> dan kompetensi pekerja baik di holding maupun subholding Improve the knowledge and competence of workers in both holding and subholding
7	Simplifikasi dan optimasi proses rekrutmen dan modifikasi program pendidikan (<i>Pre-Employment Training</i>) menjadi penambahan <i>assignment</i> yang <i>elated</i> terhadap bisnis Simplification and optimization of the recruitment process and modification of the Pre-Employment Training program into additional business-related assignments
8	ONE PERTAMINA <i>culture framework</i> yang memberikan <i>value added</i> melalui sinergi dan kolaborasi bisnis Pertamina Grup ONE PERTAMINA culture framework that provides added value through synergy and collaboration of Pertamina Group businesses
9	Program internalisasi AKHLAK yang berkesinambungan dari hasil pemeringkatan LCV (<i>living core values</i>) untuk bisa menaikkan <i>level maturity</i> Continuous AKHLAK internalization program from the LCV (living core values) ranking results to be able to raise the maturity level
10	Kebijakan efisiensi biaya operasional, salah satunya terkait biaya perjalanan dinas Operational cost efficiency policy, one of which is related to official travel costs
11	Harmonisasi aspek SDM lintas <i>Holding & Subholding</i> serta kebijakan <i>talent mobility</i> Harmonization of HR aspects across Holding & Subholding and talent mobility policy
12	Membuat program <i>Pertiwi & Millennial Academy</i> untuk percepatan pembinaan talent perempuan & millennial Create <i>Pertiwi & Millennial Academy</i> programs to accelerate the development of female & millennial talents

Sejalan dengan langkah-langkah pengoptimalan SDM PERTAMINA yaitu *leadership of the future* yang bertujuan untuk mencapai keberlanjutan perusahaan, PERTAMINA terus berusaha untuk menciptakan *Professional People* yang memiliki pengetahuan luas dan keterampilan mumpuni dalam menjalankan peran dan tanggung jawab masing-masing demi tercapainya target dan tujuan perusahaan.

In line with PERTAMINA's HRM optimization initiatives, namely the leadership of the future aimed at achieving corporate sustainability, PERTAMINA continues to strive to create Professional People with extensive knowledge and proficient skills to fulfill their roles and responsibilities, thereby achieving the company's targets and objectives.

Untuk mewujudkan hal tersebut, PERTAMINA melalui Direktorat Sumber Daya Manusia telah menetapkan sejumlah strategi pengelolaan SDM yang menjadi prioritas di tahun 2023, antara lain adalah pengoptimalan:

1. Organisasi dan Proses Bisnis di Holding dan Subholding
2. *People Management*
3. Budaya Perusahaan
4. HC Digital dan Analitik

Dengan menerapkan strategi dan inisiatif program pengelolaan SDM yang matang, akan mendorong PERTAMINA untuk dapat mencetak generasi Perwira yang unggul dan mampu bersaing di tingkat global serta tetap kompetitif di tengah tantangan bisnis kedepan yang semakin kompleks.

ROADMAP IMPLEMENTASI PROGRAM PENGEMBANGAN SDM

PERTAMINA menaruh perhatian dan keseriusan besar dalam menyiapkan talenta terbaik yang tidak hanya cakap dari sisi teknis, namun memiliki jiwa kepemimpinan yang dewasa, tangkas dan inovatif, berdaya saing global, serta berorientasi pada bisnis berkelanjutan.

Secara keseluruhan, implementasi kebijakan pengelolaan dan pengembangan SDM di lingkungan PERTAMINA tentunya juga diselaraskan dengan komitmen dan dukungan penuh PERTAMINA terhadap program transisi energi bersih di Indonesia. Komitmen tersebut salah satunya diwujudkan melalui pembentukan "*Pertamina Sustainability Academy (PSA)*" di Universitas Pertamina (UPER) yang bekerja sama dengan universitas internasional, seperti Tokyo University dan Kyushu University. Dengan adanya program *Masterclass PSA* ini, PERTAMINA berharap dapat membentuk para Perwira yang siap menjadi garda terdepan dalam membangun ekosistem berkelanjutan di Indonesia.

Komitmen tinggi PERTAMINA dalam mengawal pengembangan kapasitas seluruh Perwira dapat dilihat pada peta jalan pengembangan SDM periode 2020-2026 yang telah diselaraskan dengan Visi & Misi PERTAMINA, sebagai berikut:

To achieve this, PERTAMINA, through the Human Resources Directorate, has established several HRM strategies as priorities in 2023, including optimization of:

1. Organization and Business Processes in the Holding and Subholding
2. People Management
3. Corporate Culture
4. Digital HR and Analytics

By implementing mature HRM strategies and initiatives, PERTAMINA will be able to produce outstanding generations of Perwira and capable of competing globally while remaining competitive amidst increasingly complex future business challenges.

ROADMAP FOR THE IMPLEMENTATION OF HRM DEVELOPMENT PROGRAMS

PERTAMINA places great attention and seriousness in preparing the best talents who are not only proficient in technical aspects but also possess mature, agile, and innovative leadership qualities, global competitiveness, and a focus on sustainable business.

Overall, the implementation of HRM and development policies within PERTAMINA is also aligned with PERTAMINA's full commitment and support towards clean energy transition programs in Indonesia. One manifestation of this commitment is the establishment of the "*Pertamina Sustainability Academy (PSA)*" at Pertamina University (UPER) in collaboration with global universities such as Tokyo University and Kyushu University. Through the *PSA Masterclass* program, PERTAMINA aims to cultivate Perwira who are ready to take the lead in building a sustainable ecosystem in Indonesia.

PERTAMINA's high commitment to overseeing the development of capacities of all Perwira can be seen in the roadmap for human resources development for the period 2020-2026, which has been aligned with PERTAMINA's Vision & Mission, as follows:

PERTAMINA SUSTAINABILITY ACADEMY



Sebagai perusahaan pemimpin di bidang energi, PERTAMINA telah secara konsisten menerapkan sejumlah strategi inisiatif hijau untuk mendukung pencapaian target *Net Zero Emission* (NZE) yang dicanangkan Pemerintah Indonesia di tahun 2060 atau lebih cepat. Langkah konkret PERTAMINA akan hal ini salah satunya diwujudkan melalui peluncuran *Pertamina Sustainability Academy* (PSA) yang dijadikan sebagai wadah untuk mempersiapkan SDM dan memperkuat aspek penelitian dan pengembangan (R&D).

Sejak pertama kali diluncurkan pada tanggal 7 September 2023 sampai dengan akhir tahun 2023, PSA telah melaksanakan berbagai kegiatan yang bertujuan untuk memberikan pemahaman yang komprehensif kepada para Perwira terkait keberlanjutan agar mereka dapat menerapkan budayanya yang relevan dengan pelaksanaan tugas dan tanggung jawabnya.

PSA merupakan aktualisasi atas keseriusan PERTAMINA dalam menyiapkan generasi Perwira yang siap menjadi agen perubahan energi bersih yang diharapkan mampu melahirkan inovasi dan teknologi energi hijau untuk mendukung pencapaian target Indonesia menuju NZE pada tahun 2060 mendatang. Dengan adanya program PSA, PERTAMINA optimis dapat membentuk landasan organisasi yang kuat dalam menjawab tantangan pemenuhan pasokan energi yang terjangkau, aman, serta berkelanjutan bagi masyarakat di masa depan.

As a leading energy company, PERTAMINA has consistently implemented a number of green initiative strategies to support the achievement of the *Net Zero Emission* (NZE) targets set by the Indonesian Government by 2060 or earlier. One concrete step taken by PERTAMINA in this regard is the launch of the *Pertamina Sustainability Academy* (PSA), which serves as a platform to prepare HRM and strengthen research and development (R&D) aspects.

Since its launch on September 7, 2023, until the end of 2023, PSA has conducted various activities aimed at providing comprehensive understanding to Perwira regarding sustainability so that they can implement a relevant culture in carrying out their duties and responsibilities.

PSA is the realization of PERTAMINA's seriousness in preparing a generation of Perwira ready to be agents of change in clean energy, expected to generate innovation and green energy technology to support Indonesia's target achievement towards NZE by 2060. With the PSA program, PERTAMINA is confident in forming a strong organizational foundation to address the challenges of providing an affordable, safe, and sustainable energy supply for future generations.

<p>Agile Organization Lean & Efficient</p>	<p>Operational Excellence, Increased Competitiveness best-in class capabilities within Industry</p>	<p>Acceleration of current and new business for sustainability</p>	<p>Flexibility in Partnership and Financing</p>	<p>Rejuvenated organization, talent, culture and mindset in line with World Class Energy Company</p>	<p>Fulfilling Nation Building mandate to reach national energy Sovereignty</p>
<p>ORGANIZATION DEVELOPMENT & BUSINESS PROCESS</p>		<p>PEOPLE MANAGEMENT</p>		<p>CORPORATE CULTURE</p>	
<p>Dengan mendefinisikan model operasional dan proses bisnis, menerapkan standar "Kriteria Kinerja Ekselen Pertamina" untuk meningkatkan kinerja bisnis, mengintegrasikan perencanaan strategis SDM yang selaras dengan kebutuhan bisnis, serta melanjutkan pembangunan kapabilitas untuk pola kerja baru yang lebih efektif.</p> <p>By redefining the operational model and business processes, implementing the "Pertamina Echelon Performance Criteria" standard to improve business performance, integrating HRM strategic planning aligned with business needs, and continuing capability building for new, more effective working patterns.</p>		<p>Beberapa inisiatif yang turut dikembangkan dalam terkait <i>People management</i> adalah program "<i>Talent to Value</i>" bertujuan untuk mempercepat perkembangan bakat muda, perencanaan dan rekrutmen tenaga kerja strategis, <i>platform "IAM Talent"</i> sebagai pasar karir internal, program <i>global talent mobility</i>, penilaian kinerja terintegrasi, pengembangan kepemimpinan untuk generasi milenial, sistem manajemen pembelajaran dan pembelajaran digital, serta harmonisasi kompensasi dan tunjangan.</p> <p>Some of the initiatives also developed in People management are the "Talent to Value" program aimed at accelerating the development of young talent, strategic workforce planning and recruitment, the "IAM Talent" platform as an internal career market, global talent mobility program, integrated performance appraisal, leadership development for the millennial generation, digital learning and learning management system, and harmonization of compensation and benefits.</p>		<p>Pertamina turut mengintegrasikan dan mengimplementasikan AKHLAK sebagai budaya perusahaan, dengan tujuan mendorong pola pikir digital terhadap produktivitas dan keberlanjutan bisnis yang didorong melalui AKHLAK, memberdayakan AoC untuk mendukung program strategis, meningkatkan Pertamina Industrial Peace Level (PIPL) dan mempromosikan hak asasi manusia serta pemberdayaan gender.</p> <p>Pertamina also integrates and implements AKHLAK as a corporate culture, with the aim of encouraging a digital mindset towards productivity and business sustainability driven through AKHLAK, empowering AoC to support strategic programs, improving Pertamina Industrial Peace Level (PIPL) and promoting human rights and gender empowerment.</p>	
<p>DIGITALIZED HC & ANALYTICS</p>					
<p>Pemanfaatan dan implementasi <i>platform Big Data</i> untuk <i>Human Capital</i> yang terdigitalisasi, memperkuat tata kelola data, dan meluncurkan serangkaian analitik sumber daya manusia (<i>People Analytics Series</i>) untuk meningkatkan pengambilan keputusan strategis terkait dengan kebijakan sumber daya manusia.</p> <p>Utilized and implemented a Big Data platform for digitized Human Capital, strengthened data governance, and launched a People Analytics Series to improve strategic decision-making related to human resources policies.</p>					

REKRUTMEN TALENTA PERWIRA TERBAIK BAGI PERTAMINA

Dalam rangka memenuhi kebutuhan SDM dari sektor hulu ke hilir guna mendukung tercapainya visi menjadi perusahaan energi kelas dunia dengan nilai pasar USD100 miliar, maka selain mengoptimalkan eksistensi talenta-talenta terbaik yang sudah ada, PERTAMINA turut menyelenggarakan proses rekrutmen secara transparan dan terbuka. Pelaksanaan rekrutmen di PERTAMINA senantiasa mempertimbangkan formasi kebutuhan perencanaan tenaga kerja dan implementasinya dilakukan secara selektif serta didukung dengan infrastruktur yang memadai sehingga dimungkinkan untuk menjaring talenta terbaik dari eksternal.

Proses seleksi pekerja baru di lingkup PERTAMINA senantiasa menjunjung tinggi transparansi dan keadilan, dengan tidak memandang latar belakang suku, agama, ras, ataupun gender. Semua kandidat pekerja baru yang terpilih dipastikan adalah para profesional yang memenuhi syarat dan sudah lolos berbagai tahapan evaluasi yang komprehensif baik administratif maupun kompetensi individu.

Dalam menjaring talenta-talenta muda di jenjang *fresh graduate* maupun tenaga berpengalaman, PERTAMINA menerapkan beberapa metode rekrutmen yang umum digunakan, di antaranya melalui kerja sama dengan perguruan tinggi ternama di seluruh Indonesia dan berpartisipasi pada acara bursa kerja.

RECRUITMENT OF THE BEST PERWIRA TALENTS FOR PERTAMINA

In order to meet the HRM needs from upstream to downstream sectors and support the vision of becoming a world-class energy company with a market value of USD100 billion, besides optimizing the existence of the best talents available, PERTAMINA also conducts recruitment processes transparently and openly. Recruitment implementation in PERTAMINA always considers workforce planning formations, and its implementation is done selectively and supported by adequate infrastructure, making it possible to attract the best talents externally.

The selection process for new employees within PERTAMINA always upholds transparency and fairness, regardless of ethnic background, religion, race, or gender. All selected candidates for new employees are ensured to be qualified professionals who have passed various stages of comprehensive evaluations, both administratively and in terms of individual competencies.

In attracting young talents at both the fresh graduate and experienced levels, PERTAMINA applies several commonly used recruitment methods, including collaboration with reputable universities throughout Indonesia and participating in job fairs.

Di era digitalisasi sekarang ini, PERTAMINA juga memanfaatkan situs korporat untuk menyampaikan beragam informasi resmi mengenai proses rekrutmen pekerja, yaitu: <https://recruitment.pertamina.com/>.

Bagi para calon pekerja yang berhasil melalui proses seleksi pekerja, akan disalurkan sesuai dengan kompetensi dan keahlian dan akan ditempatkan sesuai dengan lokasi dan cakupan kerja yang optimal bagi pekerja dan perusahaan, baik di Holding maupun di Subholding ataupun anak perusahaan.

TINGKAT PERPUTARAN PEKERJA

Keberadaan pekerja yang memiliki kompetensi tinggi, unggul, dan berdaya saing global adalah aset yang harus dijaga, dikembangkan, dan dipertahankan. Oleh sebab itu, PERTAMINA telah menerapkan berbagai upaya pengelolaan retensi pekerja yang bertujuan untuk mempertahankan talenta terbaik yang dimiliki.

Dalam penerapannya, tidak dapat dipungkiri bahwa tingkat perputaran pekerja yang tinggi kerap menjadi tantangan yang paling sering dihadapi oleh manajemen. Menyikapi tantangan tersebut, PERTAMINA lebih selektif dalam merekrut pekerja baru yang berfokus pada pemenuhan kebutuhan operasi dan bisnis yang ada baik di tingkat Holding maupun Subholding, serta entitas anak.

Pada prinsipnya, kegiatan perekrutan dan pergantian pekerja di lingkup PERTAMINA dilakukan dengan mempertimbangkan strategi pemenuhan pekerja sehingga tidak mengganggu operasional perusahaan. Setiap tahun, PERTAMINA telah menetapkan perumusan perencanaan tenaga kerja yang tepat dan terintegrasi di seluruh tingkatan organisasi sehingga diharapkan dengan jumlah SDM yang optimal dapat mendukung pencapaian target bisnis korporasi.

Sepanjang tahun 2023, PERTAMINA telah merekrut 1.245 pekerja baru untuk menggantikan 904 pekerja yang meninggalkan PERTAMINA karena berbagai alasan seperti pensiun dan berhenti atas permintaan sendiri. Dengan memperhitungkan jumlah pekerja baru yang direkrut dan jumlah pekerja yang keluar, maka tingkat atrisi (*turnover*) pekerja secara sukarela adalah sebesar 2,24% di tahun 2023, menurun dibandingkan dengan tahun sebelumnya sebesar 3%.

PENILAIAN KINERJA DAN PENGEMBANGAN KARIR

Dalam rangka menyelaraskan kinerja individu terhadap visi, misi, dan strategi perusahaan yang telah ditetapkan, PERTAMINA secara berkala melakukan evaluasi terhadap kinerja pekerja dengan menggunakan metode Sistem Manajemen Kinerja (*Performance Management System*/"PMS"). Penilaian ini diterapkan dengan mengukur pencapaian *scorecard* masing-masing pekerja setelah melalui *cascading* dan penyesuaian *Key Performance Individu* (KPI) Korporat hingga ke level individu.

In the current era of digitalization, PERTAMINA also utilizes its corporate website to provide various official information regarding the employee recruitment process, namely: <https://recruitment.pertamina.com/>.

For prospective employees who successfully pass the selection process, they will be deployed according to their competencies and expertise and placed in locations and job scopes that are optimal for both the employees and the company, whether in the Holding, Subholding or subsidiary companies.

EMPLOYEE TURNOVER RATE

The presence of highly competent, excellent, and globally competitive employees is an asset that must be preserved, developed, and retained. Therefore, PERTAMINA has implemented various efforts in employee retention management aimed at retaining the best talents it possesses.

In its implementation, it cannot be denied that high employee turnover rates often pose the most common challenge faced by management. In response to this challenge, PERTAMINA is more selective in recruiting new employees, focusing on fulfilling operational and existing business needs at both the holding and Subholding levels, as well as subsidiary entities.

In principle, recruitment and turnover activities of employees within PERTAMINA are carried out considering workforce fulfillment strategies to avoid disrupting company operations. Every year, PERTAMINA establishes precise and integrated workforce planning formulations at all organizational levels, so it is expected that with an optimal number of HRM, corporate business targets can be achieved.

Throughout 2023, PERTAMINA recruited 1,245 new employees to replace 904 employees who left PERTAMINA for various reasons such as retirement and voluntary resignation. Taking into account the number of new recruits and the number of departing employees, the voluntary employee turnover rate in 2023 was 2.24%, a decrease compared to the previous year's 3%.

PERFORMANCE ASSESSMENT AND CAREER DEVELOPMENT

In order to align individual performance with the company's vision, mission, and established strategies, PERTAMINA periodically evaluates employee performance using the Performance Management System (PMS) method. This assessment is applied by measuring the achievement of each employee's *scorecard* after cascading and aligning Corporate Key Performance Indicators (KPIs) to the individual level.

Implementasi Sistem Manajemen Kinerja memungkinkan pekerja untuk mengetahui hasil pencapaian KPI individualnya secara *real time* dan memberikan gambaran mengenai area perbaikan apa saja yang perlu ditingkatkan oleh masing-masing individu. Metode ini ditujukan untuk meningkatkan objektivitas penilaian kompetensi, memberikan informasi kebutuhan pengembangan kompetensi pekerja yang lebih akurat, serta meningkatkan kepedulian pekerja dalam menyampaikan hasil kerjanya kepada unit kerja lain.

Penilaian terhadap kinerja pekerja di lingkup PERTAMINA dilakukan secara objektif tanpa membedakan suku, agama, jenis kelamin, dan sebagainya. Penilaian kinerja tersebut dilakukan terhadap seluruh (100%) pekerja baik di tingkat korporat, subholding, hingga entitas anak. Dalam prosesnya, para atasan juga bersikap proaktif dan terlibat langsung untuk memberikan penilaian terhadap pekerjaan pekerja.

Hasil penilaian kinerja tersebut selanjutnya digunakan sebagai salah satu dasar pemberian kompensasi atau apresiasi, serta menjadi penentu perjalanan karir pekerja seperti mutasi atau rotasi, promosi, dan juga demosi. Dengan menerapkan sistem penilaian kinerja yang terukur dan sistematis seperti ini, para atasan diberikan akses langsung untuk mengevaluasi dan memberikan masukan yang membangun kepada pekerja di bawahnya dengan harapan semua saran perbaikan yang diberikan dapat memotivasi dan mendorong pekerja untuk bekerja dengan lebih baik lagi sehingga produktivitas kinerja mereka pun turut meningkat.

Sebagai kelanjutan dari proses evaluasi kinerja tersebut, PERTAMINA berkomitmen untuk memberikan peluang pengembangan karir bagi pekerja yang mampu memberikan kinerja yang selaras dengan tujuan perusahaan dan memiliki kapabilitas tinggi sejalan dengan strategi perusahaan serta berperilaku yang selaras dengan budaya perusahaan. Penyediaan jenjang karir yang jelas bertujuan untuk mempertahankan Perwira terbaik yang dimiliki PERTAMINA sehingga tongkat estafet kepemimpinan dapat berlangsung sukses.

Pada tahun 2023, realisasi dari *pipeline utilization* adalah sebesar 56%, dimana hal ini menunjukkan bahwa lebih dari separuh *talent shortlist* yang telah disiapkan oleh perusahaan dapat mengisi jabatan yang ada di perusahaan.

KEBIJAKAN REMUNERASI DAN PEMBERIAN MANFAAT BAGI PERWIRA

PERTAMINA senantiasa menempatkan pekerja sebagai salah satu pemangku kepentingan yang perlu diperhatikan kualitas dan kesejahteraan hidupnya. Sebagai bentuk dukungan akan hal tersebut, PERTAMINA memastikan pemenuhan hak-hak pekerja baik berupa remunerasi ataupun manfaat non-tunai lainnya yang diberikan secara adil dan wajar.

The implementation of the Performance Management System allows employees to know the real-time results of their Individual KPI achievements and provides insights into areas for improvement for each individual. This method aims to enhance the objectivity of competency assessment, provide more accurate information on the development needs of employees' competencies, and increase employee awareness in delivering their work results to other units.

Performance assessment of employees within PERTAMINA is conducted objectively without discriminating based on ethnicity, religion, gender, and so on. Performance evaluations are carried out for all (100%) employees at the corporate, Subholding, and subsidiary levels. In this process, supervisors are proactive and directly involved in assessing employee performance.

The results of performance assessments are then used as one of the bases for providing compensation or appreciation, and they determine the career paths of employees such as transfers or rotations, promotions, and demotions. By implementing a measurable and systematic performance assessment system like this, supervisors are given direct access to evaluate and provide constructive feedback to their staff, with the hope that all improvement suggestions provided can motivate and encourage employees to work better, thus improving their performance productivity.

As a continuation of this performance evaluation process, PERTAMINA is committed to providing career development opportunities for employees who demonstrate performance aligned with the company's goals and possess high capabilities consistent with the company's strategy and culture. Providing a clear career path aims to retain the best Perwira owned by PERTAMINA so that the leadership relay can be successful.

In 2023, the realization of pipeline utilization was 56%, indicating that more than half of the talent shortlists prepared by the company could fill positions within the company.

REMUNERATION POLICY AND BENEFITS PROVISION FOR PERWIRA

PERTAMINA always positions its employees as one of the stakeholders whose quality and well-being are consistently prioritized. As a means of backing this commitment, PERTAMINA guarantees that employees' rights, be it in terms of compensation or other non-monetary benefits, are delivered equitably and sensibly.

Untuk remunerasi atau imbalan kerja yang diberikan kepada pekerja, PERTAMINA menerapkan filosofi *equal pay for equal work (job)* dan paritas gender. Artinya, semua pekerja di PERTAMINA, baik laki-laki ataupun perempuan berhak atas besaran kompensasi yang sama atas pekerjaan yang sama. PERTAMINA memastikan seluruh pekerjanya baik yang berstatus pekerja tetap maupun pekerja tidak tetap telah mendapatkan upah minimum yang sesuai dengan regulasi yang mengatur tentang tenaga kerja terutama dalam hal ketentuan Upah Minimum Provinsi/Kabupaten/Kota (UMP/K) yang berlaku di wilayah masing-masing unit kerja.

Sementara itu terkait implementasi paritas gender, PERTAMINA juga selalu berusaha menjaga kesetaraan rasio upah dan remunerasi yang sehat tanpa membedakan jenis kelamin pekerja. Hal ini ditunjukkan dengan kebijakan terkait upah, tunjangan yang tidak membandingkan hal antara gender.

When it comes to compensating its employees, PERTAMINA adheres to the philosophy of equal pay for equal work and gender equality. This means that all workers at PERTAMINA, regardless of gender, are entitled to the same compensation for the same job. PERTAMINA ensures that all its workers, both permanent and non-permanent, have received the minimum wage as stipulated by regulations governing labor, especially regarding the provisions of the Provincial/District/City Minimum Wage (UMP/K) applicable in their respective working units.

Regarding the implementation of gender parity, PERTAMINA also strives to maintain a healthy equality ratio of wages and remuneration without distinguishing between the genders of employees. This is evidenced by policies regarding wages and allowances that do not differentiate between genders.

Tabel Rasio Gaji Pokok dan Remunerasi Perempuan dibandingkan Laki-Laki 2023
Table of Basic Salary and Remuneration Ratios for Women Compared to Men in 2023

Level Jabatan Position Level	Perempuan Female	Laki-Laki Male	Rasio Ratio
L1 (SVP Setara) L1 (Equivalent to SVP)	1	1.09	0.91
L2 (VP Setara) L2 (Equivalent to VP)	1	1.12	0.89
L3 (Manajer Setara) L3 (Equivalent to Manager)	1	1	1.00
L4 dan lainnya L4 and others	1	0.98	1.02

Selain menawarkan paket remunerasi yang menarik, PERTAMINA juga menerapkan program kesejahteraan pekerja baik yang dilaksanakan secara mingguan, bulanan maupun tahunan dalam bentuk kegiatan olahraga dan keagamaan serta bentuk lainnya seperti pemberian bantuan kesejahteraan berupa:

In addition to offering attractive remuneration packages, PERTAMINA also implements employee welfare programs conducted on a weekly, monthly, and annual basis in the form of sports and religious activities, as well as other forms such as providing welfare assistance including:

Manfaat Diterima Pekerja 2023	Pekerja Tetap Permanent Workers	Pekerja Tidak Tetap Non-permanent Workers	Benefits Received by Employees in 2023
Penghargaan Atas Pengabdian (PAP)	v	-	Service Dedication Award (PAP)
Penghargaan Pekerja Masa Persiapan Pensiun (MPP) usia 55 tahun	v	-	Pre-Retirement Worker Award (MPP) at the age of 55 years
Bantuan ibadah: Haji, Umrah, dan Jerusalem	-	-	Religious assistance: Hajji, Umrah, and Jerusalem
Medical Check Up Massal	v	v	Mass Medical Check-Up
Pemberian vaksinasi	v	v	Vaccination provision
Fasilitas kesehatan (klinik, dokter, dan ambulans)	v	v	Health facilities (clinics, doctors, and ambulances)
Bantuan kacamata dan melahirkan	v	v	Assistance for glasses and childbirth
Bantuan pemakaman	v	v	Funeral assistance
Beasiswa untuk anak pekerja berprestasi	-	-	Scholarships for outstanding Employee children
Bantuan anak yatim piatu dan dhuafa	-	-	Assistance for orphans and the needy
Fasilitas tempat olahraga	v	v	Sports facilities

Manfaat Diterima Pekerja 2023	Pekerja Tetap Permanent Workers	Pekerja Tidak Tetap Non-permanent Workers	Benefits Received by Employees in 2023
Program Ramadhan, Idul Qurban, pengajian bulanan, kajian muslimah, dan pendalaman iman	v	v	Ramadan program, Eid al-Adha, monthly religious studies, Muslimah study groups, and faith deepening
Fasilitas ibadah (masjid dan musala disetiap lantai gedung)	v	v	Worship facilities (mosques and prayer rooms on each floor of the building)
Fasilitas untuk kegiatan keagamaan	v	v	Facilities for religious activities
Perayaan Hari Ulang Tahun (HUT)	v	v	Anniversary Celebrations
Bantuan kemanusiaan untuk bencana alam, meliputi bantuan gempa dan banjir, dan bantuan sembako untuk tenaga harian dan <i>outsourcing</i>	v	v	Humanitarian assistance for natural disasters, including earthquake and flood relief, and assistance with daily wage and outsourcing necessities
Bantuan fasilitas paket data/internet	-	-	Assistance with data/internet package facilities
Tunjangan Hari Raya (THR)	v	v	Eid al-Fitr Allowance (THR)
Tunjangan Transportasi	v	v	Transportation Allowance
Tunjangan Seragam	v	v	Uniform Allowance

Keterangan | Description:

v: Berhak menerima | Eligible to receive

-: Tidak berhak menerima | Not eligible to receive

Dalam penetapan remunerasi pekerja, PERTAMINA senantiasa mempertimbangkan beberapa kriteria utama, seperti kemampuan finansial perusahaan dan tingkat kompetitif posisi upah sesuai pasar, prestasi kerja individual, tingkat inflasi, dan hal-hal lain yang relevan sebagaimana dituangkan dalam Perjanjian Kerja Bersama Periode 2022-2024.

PERTAMINA secara periodik melakukan identifikasi *gap analysis* atas ketentuan remunerasi yang telah ditetapkan serta melakukan survei upah untuk digunakan sebagai dasar penentuan dalam menetapkan strategi remunerasi perusahaan.

HUBUNGAN INDUSTRIAL

PERTAMINA selalu berusaha untuk menciptakan suasana kerja yang aman, nyaman, dan kondusif bagi semua pihak dalam rangka memelihara hubungan industrial yang harmonis, produktif, dan saling menguntungkan dengan semua pekerja. Untuk mewujudkan hal tersebut, PERTAMINA dan Federasi Serikat Pekerja Pertamina Bersatu (FSPPB) telah sepakat menandatangani Perjanjian Kerja Bersama (PKB) PT Pertamina (Persero) Tahun 2022-2024.

Penandatanganan PKB merupakan bukti kematangan hubungan industrial PERTAMINA, dimana perjanjian ini memuat hak dan kewajiban serta peraturan kerja yang mengikat bagi pemberi kerja maupun pekerja. PKB dikelola secara profesional sebagai sarana penghubung antara pekerja dan perusahaan, sebagaimana diatur dalam Undang-Undang No. 13 Tahun 2003 dan Undang-Undang Cipta Kerja No. 11 Tahun 2020 tentang Ketenagakerjaan.

In determining employee remuneration, PERTAMINA always considers several key criteria, such as the company's financial capability and the competitiveness of wage positions according to the market, individual work performance, inflation rate, and other relevant factors as stipulated in the Collective Labor Agreement for the Period 2022-2024.

PERTAMINA periodically conducts gap analysis to identify discrepancies in the established remuneration provisions and conducts salary surveys to be used as a basis for determining the company's remuneration strategy.

INDUSTRIAL RELATIONS

PERTAMINA consistently endeavors to establish a safe, comfortable, and conducive working environment for all parties in order to maintain harmonious, productive, and mutually beneficial industrial relations with all employees. To achieve this, PERTAMINA and the Federation of United Pertamina Workers Unions (FSPPB) have agreed to sign the Collective Labor Agreement (PKB) of PT Pertamina (Persero) for the Years 2022-2024.

The signing of the PKB is evidence of the maturity of PERTAMINA's industrial relations, where this agreement contains rights, obligations, and binding work regulations for both employers and employees. The PKB is professionally managed as a means of communication between employees and the company, as regulated in Law No. 13 of 2003 and the Job Creation Law No. 11 of 2020 concerning Employment.

Seluruh pekerja (100%) PERTAMINA dilindungi oleh PKB. Dengan adanya PKB, PERTAMINA berharap pengelolaan isu ketenagakerjaan dapat ditanggapi dengan baik guna menghindarkan terjadinya risiko perselisihan hubungan industrial. Apabila dalam perjalanannya ditemukan adanya permasalahan yang timbul dengan pekerja, maka PERTAMINA memprioritaskan jalur penyelesaian pendekatan kekeluargaan walaupun dalam beberapa kasus, penyelesaian hukum mungkin diperlukan.

PELATIHAN DAN PENGEMBANGAN KOMPETENSI PARA PERWIRA PERTAMINA

Sebagai perusahaan berkelanjutan, PERTAMINA menjalankan strategi pertumbuhan dengan mempersiapkan para Perwira tangguh untuk menjadi pemimpin dan garda terdepan dalam menghadirkan energi bersih di masa depan. Melalui berbagai program pengembangan SDM, para pekerja tidak hanya menjadi pekerja, namun lebih dari itu merupakan aset perusahaan.

PERTAMINA memiliki sejumlah program pengembangan kompetensi SDM yang implementasinya diejawantahkan dalam berbagai bentuk kegiatan pendidikan, pelatihan, maupun sertifikasi. Pelaksanaan seluruh kegiatan tersebut senantiasa mempertimbangkan kebutuhan pengembangan potensi pekerja serta diselaraskan dengan target masing-masing unit kerja dalam memenuhi kesenjangan kompetensi.

Mengacu pada Pedoman Pengelolaan Sumber Daya Manusia No. A.09-001/K10000/2019-S9 program pengembangan kompetensi SDM di PERTAMINA terdiri dari PERTAMINA *Talent Development Program* yang dimulai dari *entry level* sampai *high level*, meliputi berbagai Program Akselerasi, Budaya Kerja Digital, Pembelajaran secara Digital, agar para pekerja memiliki kesempatan untuk mengembangkan karir secara luas di lingkungan PERTAMINA Grup.

Pada penerapannya, PERTAMINA memberikan hak dan kesempatan yang sama kepada seluruh pekerja untuk mengembangkan pengetahuan dan dapat mengikuti program pengembangan kompetensi yang diadakan.

Pada tahun 2023, PERTAMINA kembali melanjutkan kegiatan pendidikan dan pelatihan yang telah dijalankan di tahun sebelumnya. Selama periode pelaporan, PERTAMINA telah menyelenggarakan program pendidikan dan pelatihan kepada 86.398 pekerja. Setiap pekerja memiliki rata-rata jumlah hari pelatihan mencapai 1,84 hari per pekerja. Informasi lebih lengkap terkait data pelatihan pekerja dapat dilihat dalam Laporan Keberlanjutan PT Pertamina (Persero) Tahun 2023.

All employees (100%) of PERTAMINA are protected by the PKB. With the existence of the PKB, PERTAMINA hopes that the management of labor issues can be responded properly to avoid the risk of industrial relations disputes. If problems arise with employees, PERTAMINA prioritizes resolving them through a familial approach, although in some cases, legal resolution may be necessary.

TRAINING AND COMPETENCE DEVELOPMENT FOR PERTAMINA PERWIRA

As a company committed to sustainability, PERTAMINA implements growth strategies by preparing resilient Perwira to serve as leaders and pioneers in delivering clean energy for the future. Through a range of HRM development initiatives, employees are viewed not only as workers but as valuable assets to the company.

PERTAMINA has several human resource competence development programs, implemented through various forms of educational activities, training, and certification. The implementation of all these activities always considers the development needs of employees and is aligned with the targets of each work unit in fulfilling competency gaps.

Referring to the Human Resource Management Guidelines No. A.09-001/K10000/2019-S9, the HRM competence development program at PERTAMINA consists of the Pertamina Talent Development Program, which starts from entry level to high level, including various Acceleration Programs, Digital Working Cultures, Digital Learning, so that employees have the opportunity to develop their careers extensively within the PERTAMINA Group.

In its implementation, PERTAMINA provides equal rights and opportunities to all employees to develop their knowledge and participate in competence development programs.

In 2023, PERTAMINA continued the education and training activities conducted in the previous year. During the reporting period, PERTAMINA conducted education and training programs for 86,398 employees. Each employee had an average of 1.84 training days per employee. Further detailed information regarding employee training data can be found in the PT Pertamina (Persero) Sustainability Report for the Year 2023.

REWARD DAN PUNISHMENT

Pemberian *Reward* dan *Punishment* kepada pekerja merupakan salah satu strategi yang diterapkan PERTAMINA untuk meningkatkan kedisiplinan dan mendorong kinerja pekerja. Implementasi program *Reward* dan *Punishment* di lingkup PERTAMINA dilaksanakan secara adil dan terstruktur dengan mempertimbangkan pencapaian target KPI individual masing-masing pekerja. *Reward* merupakan bentuk penghargaan yang diberikan kepada pekerja atas kontribusi, prestasi, dan keberhasilan dalam melaksanakan pekerjaan. Dengan adanya program *reward*, PERTAMINA berharap setiap pekerja termotivasi untuk lebih memaksimalkan kinerjanya sehingga dapat berkontribusi lebih besar bagi kemajuan perusahaan. PERTAMINA memberikan *reward* kepada pekerja.

Sementara itu, *punishment* merupakan hukuman atau sanksi yang diberikan kepada pekerja sebagai respon atas perilaku yang tidak sesuai atau pelanggaran aturan. Penerapan *punishment* dimaksudkan untuk mengurangi atau mencegah perilaku yang tidak diinginkan, meningkatkan disiplin, serta memastikan pekerja mematuhi kebijakan dan prosedur organisasi. Sanksi yang dikenakan kepada pekerja disesuaikan dengan jenis pelanggaran yang dilakukan, meliputi teguran, surat peringatan dan lainnya.

SISTEM INFORMASI SDM

Sebagai bagian dari digitalisasi proses dan penerapan sistem informasi di SDM, PERTAMINA sudah menerapkan layanan *Employee Self Service* dalam satu sistem ERP, sehingga pekerja dapat lebih mudah dan mandiri dalam mengakses kebutuhannya masing-masing. Selain itu, keberadaan layanan SDM dalam Fungsi *Shared Service Center* PERTAMINA Grup diharapkan dapat memberikan nilai tambah bagi pekerja.

Selain itu Fungsi SDM juga menyediakan data terkait sumber daya manusia yang dapat diakses dalam dasbor korporat, sehingga dapat membantu dalam mengelola dan menentukan strategi HC (*Human Capital*) baik untuk strategi jangka pendek maupun jangka panjang.

REALISASI PROGRAM KERJA SDM TAHUN 2023

Sepanjang tahun 2023, seluruh program kerja SDM telah berjalan dengan baik di antaranya:

1. Implementasi *Living Core Values* AKHLAK
2. *New Way of Working* PERTAMINA
3. *Strategic Manpower Planning & Recruitment* PERTAMINA Group
4. Harmonisasi kebijakan SDM
5. Program PERTIWI
6. *Millennial Academy*

REWARD AND PUNISHMENT

Reward and Punishment system is one of PERTAMINA's strategies in enhancing discipline and encouraging the performance of its employees. The implementation of the Reward and Punishment program within PERTAMINA is carried out fairly and systematically, taking into account the achievement of individual KPI targets for each employee. Rewards are a form of recognition given to employees for their contributions, achievements, and success in performing their duties. With the reward program in place, PERTAMINA hopes that every employee will be motivated to maximize their performance, thus making a greater contribution to the company's progress. PERTAMINA provides rewards to its employees.

Meanwhile, punishment refers to penalties or sanctions given to employees in response to inappropriate behavior or rule violations. The application of punishment is intended to reduce or prevent undesirable behavior, improve discipline, as well as ensure that employees comply with organizational policies and procedures. The sanctions imposed on employees are tailored to the type of violation committed, including warnings, written reprimands, and others.

HRM INFORMATION SYSTEM

As part of the digitalization of processes and the implementation of information systems in HRM, PERTAMINA has implemented an Employee Self Service system within an ERP system, allowing employees to access their respective needs more easily and independently. Additionally, the presence of HRM service in the Shared Service Center Function of the PERTAMINA Group is expected to provide added value to employees.

Furthermore, the HRM Function also provides data related to human resources accessible through the corporate dashboard, aiding in managing and determining HC (*Human Capital*) strategies for both short-term and long-term strategies.

REALIZATION OF HRM WORK PROGRAMS IN 2023

Throughout the year 2023, all HRM work programs have been implemented successfully, including:

1. Implementation of *Living Core Values* AKHLAK
2. PERTAMINA's *New Way of Working*
3. *Strategic Manpower Planning & Recruitment* at PERTAMINA Group
4. Harmonization of HRM policies
5. PERTIWI Programs
6. *Millennial Academy*

Beberapa program diatas selain inisiatif dan KPI lainnya merupakan fokus dan perhatian Fungsi SDM PERTAMINA untuk memastikan kualitas sumber daya manusia PERTAMINA sesuai dengan kebutuhan dan tuntutan bisnis yang semakin berkembang.

RENCANA FOKUS PENGEMBANGAN SDM TAHUN 2024

Pada tahun 2024 mendatang, PERTAMINA telah menyusun program-program strategis SDM yang meliputi:

1. Penyiapan organisasi, pekerja, dan kebijakan HC untuk kebutuhan tenaga kerja di *New Business*
2. Optimasi dan simplifikasi proses bisnis
3. Harmonisasi kebijakan pekerja
4. Penguatan *Respectful Workplace* dan Hak Asasi Manusia (HAM)
5. Penguatan implementasi budaya, pola pikir digital, dan HSSE.

The HRM Function of PERTAMINA concentrates its efforts on several programs mentioned above, alongside additional initiatives and KPIs, to ensure the quality of PERTAMINA's human resources aligns with the evolving needs and demands of the business.

PLAN FOR THE 2024 HRM DEVELOPMENT FOCUS

For the upcoming year 2024, PERTAMINA has outlined its strategic HRM programs, including:

1. Preparation of organization, talent, and HC policy for manpower needs in *New Business*
2. Optimization and simplification of business processes
3. Harmonization of talent policy
4. Strengthening *Respectful Workplace* and Human Rights
5. Strengthening the implementation of culture, digital mindset, and HSSE.

Teknologi Informasi

— Information Technology



TEKNOLOGI INFORMASI PERUSAHAAN (ENTERPRISE IT)

Di tengah era globalisasi dan kemajuan teknologi informasi yang berkembang semakin pesat, PERTAMINA memahami bahwa peran Informasi, Komunikasi & Teknologi (ICT) sangat penting dalam menunjang proses bisnis. Sebagai perusahaan BUMN yang menjalankan usaha di bidang energi dengan cakupan luas mulai dari hulu hingga ke hilir, PERTAMINA menyadari pentingnya memiliki kapasitas TI yang memadai untuk mendukung produktivitas kerja yang optimal.

Oleh sebab itu, PERTAMINA berkomitmen untuk terus melakukan penyempurnaan dan pengembangan terhadap sistem TI yang sudah berjalan salah satunya dengan memperkuat digitalisasi pada seluruh lini bisnis, mulai dari hulu hingga ke hilir, guna mewujudkan bisnis yang lebih agresif dan efisien.

PERTAMINA telah membentuk Divisi Enterprise IT yang dipimpin oleh seorang *Senior Vice President (SVP)* dan berada di bawah supervisi Direktur Penunjang Bisnis. *Enterprise IT* berperan sebagai orkestrator strategi perencanaan TI Holding dan Subholding, disamping bertanggung jawab penuh atas fungsi pengembangan, pengelolaan, dan dukungan layanan TI PERTAMINA.

ENTERPRISE INFORMATION TECHNOLOGY (ENTERPRISE IT)

In the midst of globalization and swiftly evolving information technology, PERTAMINA understands the vital significance of Information, Communication & Technology (ICT) in bolstering its business processes. As a state-owned enterprise operating in the energy sector, spanning from upstream to downstream activities, PERTAMINA realizes the necessity of having adequate IT capacity to support optimal work productivity.

Therefore, PERTAMINA is committed to continuously improving and developing its existing IT systems, one of which is by strengthening digitalization across all business lines, from upstream to downstream, to achieve a more aggressive and efficient business operation.

PERTAMINA has established the Enterprise IT Division, led by a Senior Vice President (SVP) and under the supervision of the Business Support Director. The Enterprise IT serves as the orchestrator of IT planning strategies for the Holding and Subholding, alongside Holding full responsibility for the development, management, and support functions of PERTAMINA's IT services.

KEBIJAKAN DAN TATA KELOLA TEKNOLOGI INFORMASI (TI)

Sebagaimana yang diamanatkan dalam Permen BUMN No. PER-02/MBU/2013 tentang Panduan Penyusunan Pengelolaan Teknologi Informasi Badan Usaha Milik Negara dan Permen BUMN No. PER-2/MBU/03 Tahun 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, PERTAMINA memastikan terlaksananya *good practices IT Governance* sebagai salah satu upaya untuk mewujudkan praktik bisnis yang baik dalam rangka mendukung implementasi *Governance, Risk & Compliance (GRC)*.

Untuk mewujudkan implementasi tata kelola TI yang baik, PERTAMINA telah memiliki Pedoman Tata Kelola dan Prosedur TI yang penyusunannya mengacu pada kerangka *Control Objectives for Information and Related Technology (COBIT) 2019* sebagai pedoman *best practice* dalam pengelolaan TI di lingkup perusahaan. Selain itu, PERTAMINA juga telah menerapkan sistem informasi yang mengacu pada standar internasional, yaitu ISO 27001:2013 tentang Sistem Manajemen Keamanan Informasi.

Pada tahun 2023, PERTAMINA bekerja sama dengan pihak independen untuk melakukan penilaian terhadap tingkat kematangan TI di lingkup perusahaan dan mendapatkan skor sebesar 4,17. Hasil penilaian tersebut mengindikasikan bahwa mayoritas proses TI yang diimplementasikan telah memiliki panduan/pedoman yang mengatur tata kelola pelaksanaan masing-masing proses dan telah dilaksanakan sesuai dengan panduan/pedoman yang ada secara terstandar.

Roadmap Pengembangan Teknologi Informasi dan Program Strategis Tahun 2023

PERTAMINA memiliki Divisi *Enterprise IT*, yang secara struktural bertanggung jawab langsung kepada Direktur Penunjang Bisnis. Secara garis besar, Divisi *Enterprise IT* terlibat dalam hampir seluruh kegiatan yang berkaitan dengan TI di lingkup PERTAMINA.

Sesuai arahan dari Kementerian BUMN, PERTAMINA melalui Divisi *Enterprise IT* telah menyusun peta jalan (*roadmap*) *IT Master Plan* periode 2020 – 2024 yang sudah diselaraskan dengan Rencana Jangka Panjang PERTAMINA 2020-2024. *IT Master Plan* tersebut dijadikan sebagai referensi dan dasar bagi PERTAMINA dalam menyusun rencana kerja TI agar dapat lebih optimal, terukur, terarah juga tepat sasaran. Pedoman ini juga memuat uraian strategi bisnis beserta visi dan misi dalam memberikan nilai melalui penyediaan layanan TI yang andal dan digitalisasi proses bisnis.

Berdasarkan hasil *Digital Steering Committee Meeting* pada tahun 2020, *IT Master Plan* PERTAMINA periode 2020 – 2024 terdiri dari 7 (tujuh) poin utama, yaitu:

INFORMATION TECHNOLOGY (IT) POLICY AND GOVERNANCE

As mandated by the Ministry of State-Owned Enterprises Regulation No. PER-02/MBU/2013 regarding Guidelines for the Preparation of Information Technology Management of State-Owned Enterprises and Ministry of State-Owned Enterprises Regulation No. PER-2/MBU/03 of 2023 regarding Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, PERTAMINA ensures the implementation of good practices in IT Governance as part of its efforts to realize good business practices in support of Governance, Risk & Compliance (GRC) implementation.

To achieve effective IT governance implementation, PERTAMINA has established IT Governance Guidelines and Procedures, developed based on the Control Objectives for Information and Related Technology (COBIT) 2019 framework, as the best practice guide for IT management within the company. Additionally, PERTAMINA has also implemented information systems adhering to international standards, namely ISO 27001:2013 on Information Security Management Systems.

In 2023, PERTAMINA collaborated with independent parties to conduct an assessment of the maturity level of IT within the company and achieved a score of 4.17. The assessment results indicate that the majority of IT processes implemented have guidance/documentation governing the governance of each process, and has been executed in accordance with the available guidance/documentation in a standardized manner.

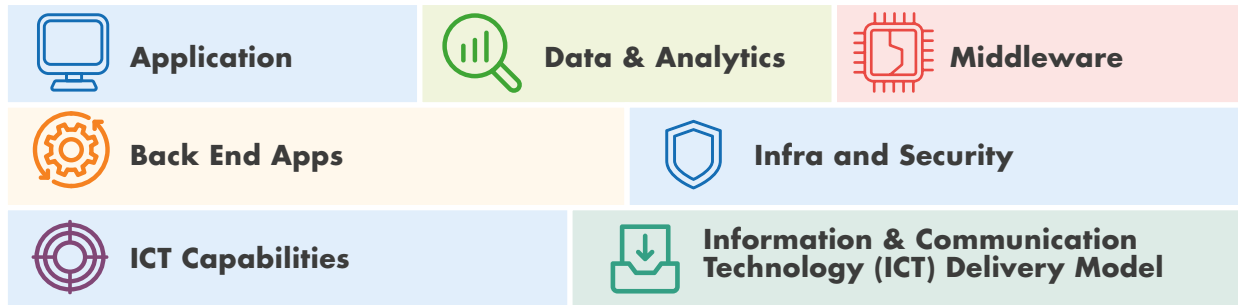
Information Technology Development Roadmap and Strategic Program for 2023

PERTAMINA has the Enterprise IT Division, which structurally reports directly to the Director of Business Support. Broadly speaking, the Enterprise IT Division is involved in almost all activities related to IT within PERTAMINA's scope.

In accordance with the guidance from the Ministry of State-Owned Enterprises, PERTAMINA, through the Enterprise IT Division, has developed an IT Master Plan roadmap for the period 2020-2024, which has been aligned with the Long-Term Plan of PERTAMINA 2020-2024. This IT Master Plan serves as a reference and basis for PERTAMINA in formulating IT work plans to be more optimal, measurable, directed, and targeted. This guideline also includes a description of business strategies along with the vision and mission of providing value through reliable IT services and business process digitalization.

Following the outcomes of the Digital Steering Committee Meeting held on March 12, 2020, PERTAMINA's IT Master Plan for the 2020-2024 period encompasses 7 (seven) key points:

7 (tujuh) Poin Utama IT Master Plan 7 (seven) Main Points of the IT Master Plan



Sejalan dengan *IT Master Plan* di atas, PERTAMINA telah menetapkan program kerja strategis yang menjadi prioritas di tahun 2023, yaitu sebagai berikut:

1) **Secure Integrated Mobile Application (Mobile Super Apps)**

Integrasi aplikasi-aplikasi *mobile ready* ke *single apps*, untuk dapat diakses melalui telepon genggam pekerja. Meningkatkan produktivitas dengan kemudahan akses ke berbagai aplikasi perusahaan dengan aman, seperti berkorespondensi, pelaporan gratifikasi, proses persetujuan, presensi harian, dan lain sebagainya. Aplikasi telepon genggam ini masih terus dilakukan peningkatan untuk menjadikannya sebagai *Super Apps* PERTAMINA.

2) **Integrated Security Operation Center**

Pusat operasi keamanan siber untuk melakukan monitoring dan deteksi keamanan jaringan/TI PERTAMINA Grup secara terintegrasi.

3) **Dynamic Scheduling Automation System**

Sistem optimasi penjadwalan distribusi primer yang terintegrasi untuk produk dan minyak mentah.

4) **Big Data Tax**

Tahun 2023 menginjak fase ke-2 pengembangan aplikasi *Big Data Tax*. Peningkatan dasbor ekualisasi-rekonsiliasi dan analisis data terus dilakukan untuk kemudahan rekonsiliasi dan laporan pajak perusahaan.

In line with the *IT Master Plan* mentioned above, PERTAMINA has established strategic work programs that are prioritized in 2023, as follows:

1) **Secure Integrated Mobile Application (Mobile Super Apps)**

Integration of mobile ready applications into a single app, accessible via employees' mobile phones. Enhances productivity by providing easy and secure access to various company apps, such as correspondence, gratification reporting, approval processes, daily attendance, and more. The enhancement is continuously conducted to transform this mobile app into PERTAMINA's *Super Apps*.

2) **Integrated Security Operation Center**

A cyber security operations center for integrated monitoring and detection of PERTAMINA Group's network/IT security.

3) **Dynamic Scheduling Automation System**

An integrated optimization system for scheduling primary distribution of products and crude.

4) **Big Data Tax**

In 2023, the development of the *Big Data Tax* application entered its second phase. Continuous enhancement of the equalization-reconciliation dashboard and data analysis is ongoing to facilitate reconciliation and tax reporting for the company.

Arsitektur dan Infrastruktur Teknologi Informasi

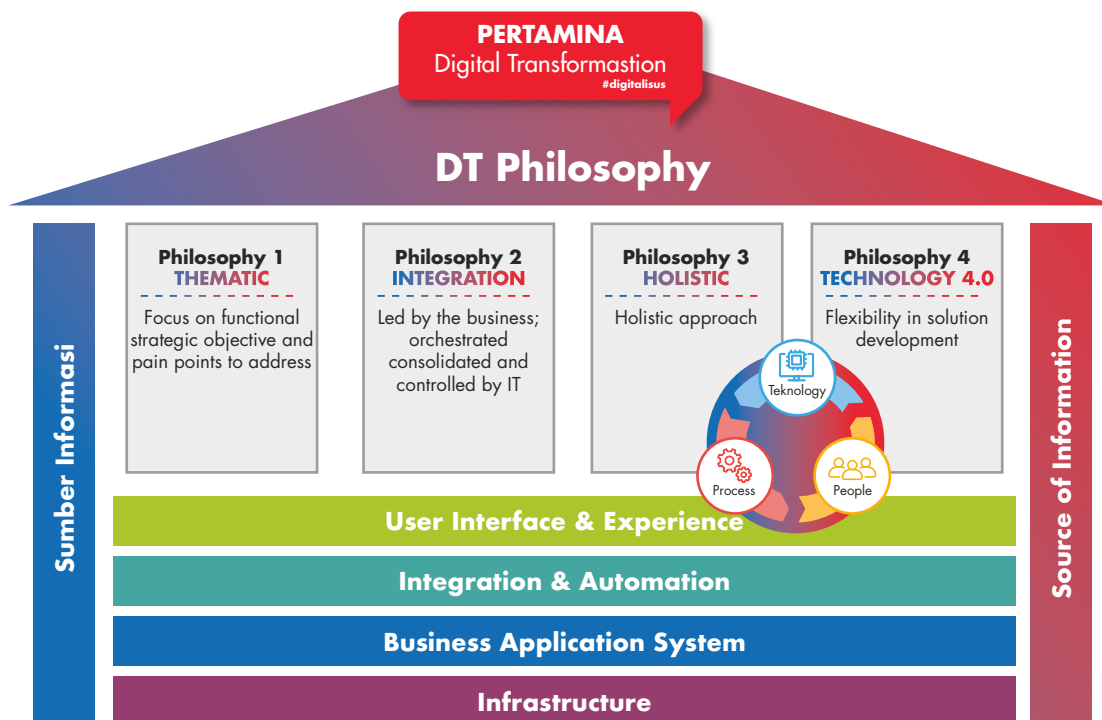
Sebelum membangun infrastruktur TI, PERTAMINA terlebih dahulu merancang arsitektur TI, yaitu cetak biru (*blueprint*) yang bersifat konseptual dan memuat rencana strategis perusahaan dalam mengimplementasikan dan membangun sistem informasi di perusahaan. Dengan memiliki arsitektur TI, PERTAMINA mendapatkan gambaran besar mengenai kesenjangan antara kebutuhan bisnis dengan dukungan teknologi informasi yang diperlukan untuk dapat mencapai tujuan perusahaan. Selanjutnya arsitektur TI tersebut dijadikan sebagai landasan pembuatan infrastruktur TI di lingkup PERTAMINA.

Information Technology Architecture and Infrastructure

Before constructing IT infrastructure, PERTAMINA first designs the IT architecture, which is a conceptual blueprint containing the company's strategic plans for implementing and building information systems within the company. By having an IT architecture, PERTAMINA gains a broad overview of the gap between business needs and the required information technology support to achieve company objectives. Subsequently, this IT architecture serves as the foundation for building IT infrastructure within PERTAMINA.

Berikut ini adalah gambaran *Digital Transformation Building Blocks* PERTAMINA:

Below is an overview of PERTAMINA's Digital Transformation Building Blocks:



KEAMANAN SIBER

Dalam era globalisasi dan teknologi yang terus berkembang, digitalisasi telah menjadi kunci untuk meningkatkan daya saing perusahaan di pasar yang semakin kompetitif. Transformasi digital telah membuka pintu bagi inovasi baru, mempercepat proses bisnis, dan meningkatkan efisiensi operasional. Namun demikian digitalisasi turut serta membawa ancaman terhadap keamanan informasi khususnya ancaman siber yang dapat mengganggu kegiatan bisnis perusahaan dan menimbulkan kerugian baik finansial ataupun reputasi.

Oleh karena itu dalam menjalankan bisnisnya, PERTAMINA selalu berupaya menjaga keamanan informasi yang selaras dengan standar internasional (ISO 27001) & *best practice* seperti *NIST Cyber Security Framework*, *CIS Controls*, serta mematuhi peraturan yang berlaku. Langkah nyata PERTAMINA dalam meningkatkan ketahanan keamanan siber menggunakan pendekatan dalam 3 perspektif yaitu *people*, *process*, dan *technology* sebagai berikut:

A. Aspek People

Dalam aspek *people*, PERTAMINA senantiasa melakukan upaya dalam meningkatkan kesadaran mengenai keamanan informasi dalam perilaku sehari-hari. PERTAMINA melakukan *security awareness* dalam bentuk pelatihan kepada seluruh Perwira dari setiap level. Selain itu juga dilakukan program *awareness* rutin dalam berbagai media seperti *broadcast*, *poster/banner* dan *phishing campaign* serta melalui kegiatan *offline* seperti *Cyber Security Day* dan *IT Security Forum*. Penguatan aspek *people* juga dilakukan dengan

CYBER SECURITY

In an era of globalization and continuous technological advancement, digitalization has become the key to enhancing a company's competitiveness in an increasingly competitive market. Digital transformation has opened doors to new innovations, accelerated business processes, and improved operational efficiency. However, digitalization also brings threats to information security, especially cyber threats that can disrupt a company's business activities and cause both financial and reputational losses.

Therefore, in conducting its business, PERTAMINA consistently strives to maintain information security in line with international standards (ISO 27001) and best practices such as the NIST Cyber Security Framework, CIS Controls, and compliance with applicable regulations. PERTAMINA's concrete steps in enhancing cyber security resilience involve an approach from three perspectives: *people*, *process*, and *technology*, as follows:

A. People Aspect

In the *people* aspect, PERTAMINA continuously endeavors to raise awareness about information security in day-to-day behaviors. PERTAMINA conducts security awareness training for all Perwira at every level. Additionally, routine awareness programs are conducted through various media channels such as broadcasts, posters/banners, and phishing campaigns, as well as offline activities like Cyber Security Day and IT Security Forum. Strengthening the *people* aspect also involves developing the skills and competencies of

pengembangan kemampuan dan kompetensi personil pekerja keamanan siber dengan pelatihan dan sertifikasi yang relevan serta pelatihan *product base knowledge* untuk memperdalam pengetahuan terhadap fungsi dari solusi keamanan siber yang digunakan.

B. Aspek Process

Dalam aspek *process*, PERTAMINA telah memiliki Sistem Tata Kelola (STK terkait pengamanan informasi). STK tersebut dilakukan tinjauan ulang secara berkala agar relevan dengan standar dan *best practice* serta acuan siber yang sangat dinamis. Dalam menghadapi ancaman serangan siber, PERTAMINA telah memiliki kapabilitas mendeteksi dan menangani serangan siber melalui *Security Operation Center* (SOC) dan *Cyber Incident Response Team* (CIRT) yang terdaftar pada Badan Siber dan Sandi Negara (BSSN) untuk berkolaborasi, memudahkan koordinasi dan sharing informasi apabila terdapat insiden siber. PERTAMINA juga senantiasa secara berkala melakukan pengujian dan evaluasi pertahanan dan ketahanan siber berdasarkan resiko yang dihadapi dengan beberapa kegiatan, antara lain *penetration testing* terhadap aplikasi *internet facing* dan/atau aplikasi kritical, *penetration testing* dilaksanakan oleh pihak independen eksternal tersertifikasi. *Cyber Security Drill* merupakan aktivitas simulasi penanganan insiden siber yang melibatkan unit kerja yang relevan sesuai dengan tugas masing-masing. PERTAMINA bekerja sama dengan konsultan bereputasi internasional dalam penyusunan skenario dan pelaksanaan aktivitas *Cyber Security Drill* guna mengadopsi tren serangan siber terkini serta *best practice* pelaksanaan pengujian. *Phishing Campaign* merupakan aktivitas pengujian berupa simulasi serangan *social engineering* melalui email kepada seluruh Perwira dan mitra kerja PERTAMINA. Aktivitas ini bertujuan untuk membantu Perwira dan mitra kerja PERTAMINA dalam mengidentifikasi dan melaporkan apabila menerima *phishing* email. Selain itu juga dilaksanakan kegiatan *assessment* oleh pihak independen eksternal assessor yaitu BSSN untuk mengukur *Cyber Security Maturity* (CSM) secara berkala di PERTAMINA Group.

C. Aspek Technology

Dalam aspek *technology*, PERTAMINA secara proaktif melakukan pengamanan informasi berbasis resiko dari berbagai aspek seperti *endpoint security*, *network security*, *application security*, *data security* dan *identity security*. Selain dari ancaman resiko yang berasal dari internal, PERTAMINA juga menerapkan pemantauan untuk mendeteksi dan pencegahan ancaman yang informasinya terdapat diluar PERTAMINA dengan *cyber threat intelligence*.

Tata kelola TI merupakan salah satu aspek penting dari implementasi GCG secara keseluruhan. Upaya PERTAMINA dalam mengembangkan infrastruktur TI yang kuat perlu ditunjang dengan pengelolaan risiko TI yang optimal terutama dalam menangani kejahatan serangan siber dan dampak yang ditimbulkan bagi perusahaan. Langkah konkret PERTAMINA

cybersecurity personnel through relevant training and certifications, as well as product-based knowledge training to deepen understanding of the functions of the cybersecurity solutions used.

B. Process Aspect

In the process aspect, PERTAMINA has established an Information Security Governance System (ISGS). This system undergoes regular reviews to ensure its relevance to standards, best practices, and the highly dynamic cyber threats landscape. In confronting cyber attack threats, PERTAMINA possesses the capability to detect and handle such attacks through the Security Operation Center (SOC) and Cyber Incident Response Team (CIRT), registered with the National Cyber and Encryption Agency (BSSN), to collaborate, facilitate coordination, and share information in the event of cyber incidents. PERTAMINA also periodically conducts testing and evaluation of cyber defense and resilience based on the risks faced, through various activities, including penetration testing of internet-facing applications and/or critical applications, which are carried out by certified external independent parties. Cyber Security Drill involves simulation activities for handling cyber incident scenarios, engaging relevant units according to their respective roles. PERTAMINA collaborates with reputable international consultants in crafting scenarios and conducting Cyber Security Drill activities to adopt the latest trends in cyber attacks and best practices in testing implementation. Phishing Campaign is a testing activity involving social engineering attack simulations through email to all Perwira and partners of PERTAMINA. The purpose of this activity is to assist PERTAMINA Perwira and partners in identifying and reporting phishing emails if received. Additionally, independent external assessors, namely BSSN, conduct assessments to measure Cyber Security Maturity (CSM) periodically within the PERTAMINA Group.

C. Technology Aspect

In the technology aspect, PERTAMINA proactively engages in risk-based information security, addressing various aspects such as endpoint security, network security, application security, data security, and identity security. Besides addressing risks originating internally, PERTAMINA also employs monitoring to detect and prevent threats originating from external sources, leveraging cyber threat intelligence.

Governance of IT is one of the critical aspects of overall GCG implementation. PERTAMINA's efforts in developing robust IT infrastructure need to be supported by optimal IT risk management, especially in handling cybercrime attacks and their impacts on the company. PERTAMINA's concrete steps to enhance cyber security resilience from the aspects of people,

dalam meningkatkan ketahanan keamanan siber dari aspek *people, process, dan technology* salah satunya diwujudkan melalui pembentukan *Cyber Incident Response Team*.

Selain membentuk tim *ad-hoc*, PERTAMINA juga secara konsisten melakukan beberapa inisiatif kegiatan sebagai bentuk antisipasi dalam menghadapi banyaknya serangan siber yang dapat terjadi kapanpun seiring dengan perkembangan TI dan digitalisasi di PERTAMINA Grup, yaitu sebagai berikut:

- 1) Meningkatkan kesadaran keamanan siber kepada seluruh pekerja dan mitra kerja PERTAMINA dengan melakukan pelatihan keamanan siber yang berkelanjutan serta mengevaluasi pelaksanaan simulasi *phishing* secara berkala;
- 2) Meninjau dan memperbarui kebijakan keamanan siber secara berkesinambungan untuk mengantisipasi perkembangan dunia siber yang sangat dinamis;
- 3) Melakukan mitigasi dampak risiko gangguan operasional dan penurunan *brand image* PERTAMINA;
- 4) Mengawasi dan mempelajari potensi serangan siber yang menargetkan kerentanan sistem PERTAMINA;
- 5) Memperkuat dan memperluas tim CIRT sampai dengan Subholding; dan
- 6) Menerapkan teknologi terkini baik untuk identifikasi, proteksi, deteksi, respon maupun pemulihan.

Ketentuan keamanan siber PERTAMINA mengacu pada regulasi yang ditetapkan Pemerintah Republik Indonesia serta berpedoman pada kerangka berstandar internasional, yaitu ISO 27001:2013. Disamping itu, melalui kerja sama dengan Badan Siber dan Sandi Negara (BSSN), PERTAMINA juga melakukan pengukuran terhadap Tingkat Kematangan Siber *Cyber Security Maturity* (CSM) dan mendapatkan nilai 4.34 (level 4) di tahun 2023. Hasil pengukuran tersebut mengindikasikan bahwa penerapan keamanan siber di organisasi yang diukur prosesnya sudah terorganisir dengan jelas, memiliki kebijakan/peraturan/pedoman yang sudah diresmikan di internal organisasi, dilakukan secara berulang, dilakukan tinjauan berkala, dan berkelanjutan.

Implementasi dan Inovasi Teknologi Informasi di Lingkup PERTAMINA

PERTAMINA mengoptimalkan fungsi TI dalam rangka mendukung pencapaian target operasional maupun efisiensi keuangan. Menyadari peran besar TI sebagai *enabler* bagi penyelenggaraan kegiatan operasi sehari-hari, maka PERTAMINA secara konsisten melakukan inovasi teknologi dan mengedepankan digitalisasi sebagai peran kunci pengelolaan bisnis yang terintegrasi dari hulu ke hilir.

Digitalisasi SPBU Pertamina

PERTAMINA telah menerapkan sistem digitalisasi rantai distribusi penyaluran BBM mulai dari kilang hingga pendistribusiannya ke SPBU. Penerapan sistem digitalisasi ini merupakan bentuk pengawasan dalam pendistribusian BBM sampai ke tingkat

process, and technology include the establishment of a Cyber Incident Response Team.

In addition to forming ad-hoc teams, PERTAMINA consistently undertakes several initiatives as precautionary measures to address the increasing number of cyber attacks that can occur anytime, in line with the development of IT and digitalization in the PERTAMINA Group. These initiatives include:

- 1) Increasing cybersecurity awareness among all PERTAMINA employees and partners by providing continuous cybersecurity training and periodically evaluating phishing simulation implementation;
- 2) Reviewing and updating cybersecurity policies continuously to anticipate the highly dynamic cyber world developments;
- 3) Mitigating the impact of operational disruptions and PERTAMINA's brand image decline;
- 4) Monitoring and studying potential cyberattacks targeting PERTAMINA's system vulnerabilities;
- 5) Strengthening and expanding the CIRT team to the Subholding level; and
- 6) Implementing the latest technologies for identification, protection, detection, response, and recovery.

PERTAMINA's cybersecurity provisions adhere to regulations set by the Government of the Republic of Indonesia and are guided by international standard frameworks, namely ISO 27001:2013 and ISO 27002:2013. Furthermore, through collaboration with the National Cyber and Crypto Agency (BSSN), PERTAMINA also conducted measurements of Cyber Security Maturity (CSM) and achieved a score of 4.34 (level 4) in 2023. The measurement results indicate that the implementation of cybersecurity in the organization has clear and organized processes, established policies/regulations/guidelines internally, is conducted repeatedly, undergoes periodic reviews, and sustainable.

Implementation and Innovation of Information Technology in PERTAMINA Scope

PERTAMINA optimizes the function of IT to support the achievement of operational targets and financial efficiency. Recognizing the significant role of IT as an enabler for daily operational activities, PERTAMINA consistently innovates in technology and prioritizes digitalization as a key role in integrated business management from upstream to downstream.

Digitalization of PERTAMINA Gas Stations

PERTAMINA has implemented a digitalization system for the distribution chain of fuel from refineries to its distribution to gas stations (SPBU). The implementation of this digitalization system is a form of oversight in the distribution of fuel to SPBUs. To ensure

SPBU. Untuk memastikan seluruh BBM yang disalurkan tepat sasaran dan tidak disalahgunakan oleh pihak-pihak tertentu, PERTAMINA telah memiliki sistem pemantauan data mulai dari produksi di hulu hingga distribusi BBM ke masyarakat lewat *Pertamina Integrated Enterprise Data and Command Center* (PIEDCC). Melalui sistem PIEDCC, seluruh aliran produksi kilang yang disalurkan ke Terminal Bahan Bakar Minyak (TBBM) dapat dipantau secara cermat. Adapun juga, jumlah BBM yang akan disalurkan ke kendaraan pengangkut (truk tangki) akan dilakukan secara otomatis sesuai dengan jumlah yang dimasukkan lewat sistem.

MyPertamina

PERTAMINA memberikan kemudahan kepada konsumen untuk membeli produk-produk PERTAMINA dengan cara pembayaran non-tunai (*cashless payment*). Metode pembayaran non-tunai di SPBU dapat dilakukan baik melalui fasilitas yang telah bekerja sama dengan berbagai perbankan maupun dengan LinkAja yang telah terintegrasi dengan aplikasi MyPertamina.

that all distributed fuel reaches its intended targets and is not misused by certain parties, PERTAMINA has a data monitoring system from production at the upstream level to fuel distribution to the public through the Pertamina Integrated Enterprise Data and Command Center (PIEDCC). Through the PIEDCC system, the entire flow of refinery production distributed to Fuel Oil Terminals (TBBM) can be carefully monitored. Additionally, the amount of fuel to be distributed to tanker trucks will be done automatically according to the amount entered through the system.

MyPertamina

PERTAMINA provides convenience to consumers by allowing them to purchase PERTAMINA products through non-cash payment methods (*cashless payment*). Non-cash payment methods at gas stations can be made through facilities provided in collaboration with various banks or through LinkAja, which is integrated with the MyPertamina application.

Keuntungan Luar Biasa Point Reward MyPertamina

- Dapat tukar Poin dengan beragam souvenir eksklusif
- Dapat voucher pemeriksaan Kesehatan
- Dapat voucher executive lounge bandara
- Dapat voucher hotel
- Dapat Cashback LinkAja
- Dan banyak lagi



Beli BBM & LPG Bisa Cashless

- Banyak KEUNTUNGAN POIN REWARD bisa didapat
- Beli BBM / LPG kini LEBIH MUDAH & MENGUNTUNGKAN DENGAN CASHLESS PAYMENT melalui LinkAja
- Menemukan SPBU / outlet LPG terdekat jadi lebih mudah
- Layanan informasi Call Center 135 siap sedia 24 jam

Melalui aplikasi ini, konsumen mendapat beragam keuntungan seperti kemudahan dan kepraktisan dalam pembayaran non-tunai, akses mengetahui SPBU terdekat, meraih poin *reward* dengan berbagai manfaat, hingga pembelian BBM dan LPG.

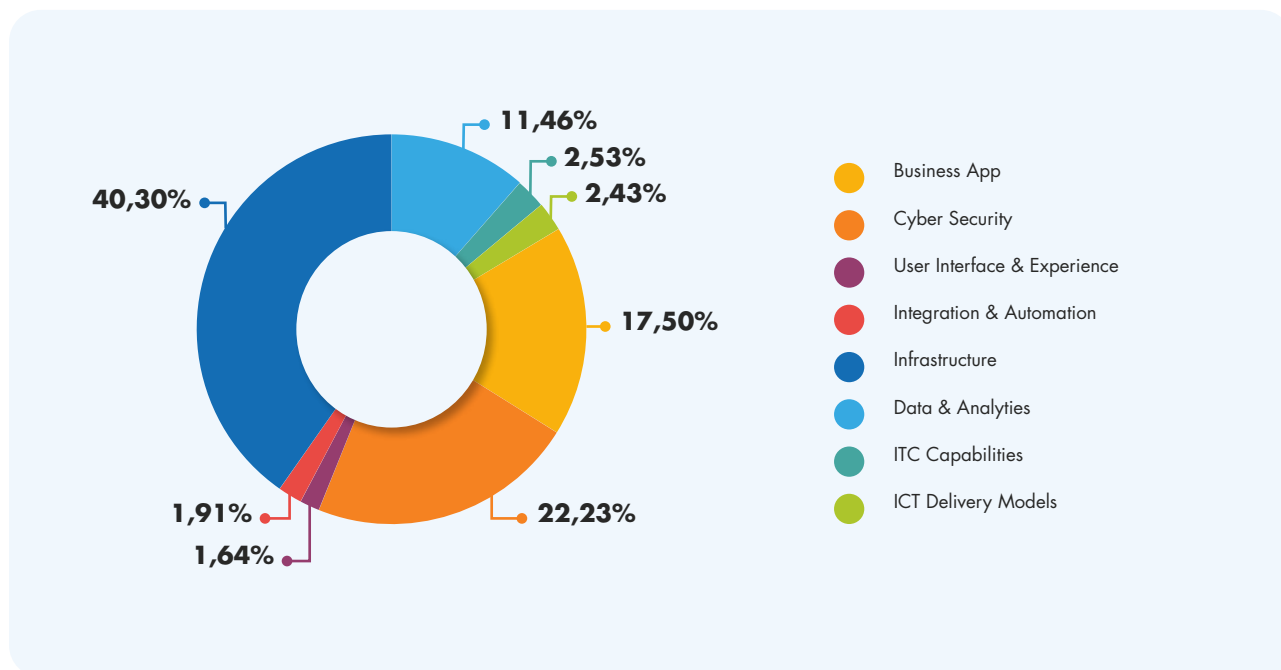
Through this application, consumers enjoy various benefits, such as ease and practicality in non-cash payments, access to information about the nearest gas stations, earning reward points with various benefits, and purchasing fuel and LPG.

Investasi Teknologi Informasi Tahun 2023

Setiap tahun, PERTAMINA melakukan investasi di bidang TI dalam rangka memperkuat sistem TI yang telah berjalan agar implementasinya dapat memberikan manfaat yang optimal dalam menunjang kelancaran operasional serta mampu mengakselerasi percepatan dan pertumbuhan kinerja perusahaan. Investasi TI tersebut dilakukan untuk kegiatan-kegiatan berikut:

Information Technology Investment in 2023

Every year, PERTAMINA invests in the field of IT to strengthen the existing IT systems so that their implementation can provide optimal benefits in supporting smooth operations and accelerating the performance and growth of the company. The IT investments were made for the following activities:



Pengembangan Kompetensi Terkait Teknologi Informasi

Sejalan dengan tingginya kebutuhan TI di PERTAMINA Grup dalam mendukung optimalisasi operasional bisnis sehari-hari, maka PERTAMINA juga membutuhkan para Perwira yang memiliki keahlian di bidang TI. Untuk itu, PERTAMINA telah merekrut talenta-talenta terbaik dari eksternal yang telah memenuhi standar kualifikasi yang diharapkan untuk dapat mendukung terlaksananya *IT Master Plans* PERTAMINA sesuai dengan prinsip-prinsip *IT Governance*.

Selain terus berupaya mendapatkan talenta-talenta terbaik yang berorientasi pada TI dari luar, PERTAMINA juga secara konsisten memberikan bekal pengetahuan dan wawasan yang luas mengenai perkembangan TI kepada karyawan, agar pengelolaan TI pada setiap lini usaha dapat berjalan efektif dalam mengurangi risiko-risiko operasional dan dapat mencapai tujuan bisnis perusahaan dengan lebih efisien.

Selama tahun 2023, PERTAMINA telah mengikutsertakan pekerja dalam beberapa pelatihan terkait TI. Adapun topik yang dimasukkan ke dalam pelatihan tersebut, antara lain Upskilling COBIT, Autopsy Basics and Hands On, Integrated Exception Management (IEM), Enterprise Service Bus & ETL Tools Training, TOGAF Exam Guide (Foundation & Certified), PMP Exam Guide dan iSEC (information Security Easy Course) Tingkat Dasar.

Rencana Pengembangan Teknologi Informasi Tahun 2024

Mengacu pada RJPP dan peta jalan (*roadmap*) *IT Master Plan* PERTAMINA periode 2020 – 2024 terdapat 17 *ICT Initiatives* yang ditetapkan dalam dokumen *ICT Masterplan 2020-2024*. Selama periode tersebut, pelaksanaan atau implementasi masing-masing *ICT Initiatives Roadmap 2020-2024* selalu menyesuaikan terhadap perubahan dan pertumbuhan bisnis PERTAMINA.

Competency Development Related to Information Technology

In line with the high demand for IT within the PERTAMINA Group to support the optimization of daily business operations, PERTAMINA also requires Perwira who have expertise in the field of IT. Therefore, PERTAMINA has recruited the best talents from external sources who have met the expected qualification standards to support the implementation of PERTAMINA's *IT Master Plans* in accordance with *IT Governance* principles.

In addition to continuously striving to acquire the best talents oriented towards IT from external sources, PERTAMINA also consistently provides extensive knowledge and insights into IT developments to its employees, so IT management in every line of business can effectively reduce operational risks and achieve the company's business goals more efficiently.

During 2023, PERTAMINA has enrolled employees in several IT-related training sessions. The topics included in these training sessions include Upskilling COBIT, Autopsy Basics and Hands-On, Integrated Exception Management (IEM), Enterprise Service Bus & ETL Tools Training, TOGAF Exam Guide (Foundation & Certified), PMP Exam Guide, and iSEC (Information Security Easy Course) at the Basic Level.

Information Technology Development Plan 2024

Referring to the RJPP and the roadmap of PERTAMINA's *IT Master Plan* for the period 2020 – 2024, there are 17 *ICT Initiatives* outlined in the *ICT Masterplan 2020-2024* document. Throughout this period, the implementation of each *ICT Initiatives Roadmap 2020-2024* has consistently adapted to the changes and business growth of PERTAMINA.

Dari 17 *Initiatives* tersebut terdapat 13 *Initiatives* yang sudah tercapai hingga tahun 2023. Rencana pengembangan TI ke depan khususnya di tahun 2024, adalah sebagai berikut:

1. **Application Rationalization**

Melakukan *review* terhadap aplikasi yang dimiliki Pertamina agar lebih relevan dalam mendukung perkembangan bisnis Perusahaan.

2. **Phase Out Legacy SAP**

Melakukan evaluasi dan perencanaan terhadap *future* ERP Perusahaan.

3. **Cloud Enablement**

Melakukan pengaturan pemanfaatan lingkungan *cloud* di Pertamina Grup.

Among these 17 *Initiatives*, 13 *Initiatives* have been achieved by the year 2023. The future plans for IT development, particularly in the year 2024, are as follows:

1. **Application Rationalization**

Reviewing Pertamina's applications to make them more relevant in supporting the Company's business development.

2. **Phase Out Legacy SAP**

Evaluate and plan for the Company's future ERP.

3. **Cloud Enablement**

Manage the utilization of cloud environment in Pertamina Group.

DATA PERUSAHAAN TERINTEGRASI & PUSAT KOMANDO

Pertamina Integrated Enterprise Data & Command Center (PIEDCC)

Pertamina Integrated Enterprise Data and Command Center (PIEDCC) mengelola data secara terintegrasi dari hulu ke hilir selama 24 jam secara *near real time*, baik itu untuk BBM, Gas dan LPG. Hal ini menunjukkan Transformasi Digital di Pertamina untuk memantau seluruh pengelolaan energi nasional secara terintegrasi hingga semakin meningkatkan produktivitas bisnis perusahaan dan pelayanan kebutuhan energi bagi masyarakat secara berkelanjutan.

Sebagai pusat pengelolaan *big data* PERTAMINA, PIEDCC memiliki fungsi seperti integrator dan koordinator atas aktivitas memonitor operasional, baik yang bersifat *core*, *critical* maupun *supporting process*. Diharapkan menjadi sumber kebenaran tunggal yang memudahkan proses bisnis PERTAMINA Grup dan terintegrasi.

Disamping itu, Tim PIEDCC juga melakukan analisis data menjadi informasi, mendeteksi data, anomali, menguji keandalan data serta menyusun ringkasan eksekutif dan rekomendasi yang diperlukan dalam proses pengambilan keputusan (*data analytics*).

Fungsi Integrated Enterprise Data & Command Center (IEDCC)

Organisasi IEDCC merupakan fungsi yang menjadi pusat pemantauan, pengawasan, dan optimalisasi perusahaan berbasis data terintegrasi, serta untuk meningkatkan sinergi dalam pengelolaan *crisis & business continuity*.

IEDCC berperan untuk menunjang keputusan manajemen secara otomatis dan optimalisasi kinerja bisnis melalui peningkatan kualitas pengambilan keputusan, peningkatan efisiensi (*cost saving*, *cost avoidance*, *loss of opportunity*) dan peningkatan pendapatan Perusahaan.

INTEGRATED ENTERPRISE DATA & COMMAND CENTER

Pertamina Integrated Enterprise Data & Command Center (PIEDCC)

The Pertamina Integrated Enterprise Data and Command Center (PIEDCC) manages integrated data from upstream to downstream operations 24/7 in near real time for both fuel, gas, and LPG. This demonstrates Pertamina's digital transformation to monitor the entire national energy management system in an integrated manner, thus enhancing the company's business productivity and providing sustainable energy services to the community.

As the center for big data management in PERTAMINA, PIEDCC functions as an integrator and coordinator for monitoring core, critical, and supporting operational activities. It is expected to be a single source of truth that facilitates PERTAMINA Group's business processes and integration.

Additionally, the PIEDCC team conducts data analysis to extract information, detect anomalies, test data reliability, and compile executive summaries and recommendations necessary for decision-making processes (*data analytics*).

Integrated Enterprise Data & Command Center (IEDCC) Functions

The IEDCC organization serves as the center for monitoring, surveillance, and optimization of the company based on integrated data, as well as enhancing synergy in crisis management and business continuity.

IEDCC plays a role in supporting management decisions automatically and optimizing business performance by improving decision-making quality, increasing efficiency (*cost-saving*, *cost avoidance*, *loss of opportunity*), and increasing company revenue.

IEDCC berkoordinasi dengan tim terkait dalam rangka menunjang implementasi peta jalan analitik data dan penyelarasan dengan peta jalan implementasi tata kelola data PERTAMINA yang disebut Tim Alignment Proses Bisnis dan Implementasi Pengembangan *Data Governance* dan *Data Analytic* PERTAMINA Grup.

Strategi atau upaya yang dilakukan oleh Fungsi IEDCC dalam rangka pencapaian tujuan tersebut antara lain:

- a. Menjadi penggerak pengembangan analitik perusahaan.
- b. Menjadi akselerator dalam pengambilan keputusan.
- c. Menjadi penggerak dalam optimisasi, pertumbuhan, dan berkelanjutan.

Kapabilitas Analitik di PERTAMINA Group

Strategi pengembangan analitik di PERTAMINA adalah dengan membuat data menjadi wawasan dan hasil dimana pengembangan kapabilitas analitik ini adalah kolaborasi dari IEDCC sebagai penggerak digital, *Enterprise IT* sebagai data & manajemen informasi serta *Human Capital* sebagai kapabilitas organisasi dan pengembangan kerja. Analitik maturitas PERTAMINA saat ini secara rata-rata di tahap 2 (dari skala 5) disebut *localised analytics* yang mana perusahaan sudah memulai dan mempunyai kemampuan terbatas untuk memenuhi kebutuhan analitik dari Bisnis, menggunakan basis alat analitik dan metodologi (alat visualisasi data). Namun, aspirasi yang diharapkan manajemen adalah di tahap 4 atau *analytical practitioner* dimana perusahaan diharapkan sudah mempunyai kemampuan yang cukup dan mampu mengakomodir perubahan bisnis yang cepat, *partially automated* untuk pengembangan model analitik.

Untuk memenuhi kesenjangan tersebut, beberapa tahapan dalam peta jalan untuk membangun kapabilitas analitik di PERTAMINA dengan *analytics maturity level-4 (analytical practitioner)* adalah sebagai berikut:

1. Tahap 1 (satu) "*foundation setup*", dilakukan melalui:
 - a. Implementasi proses bisnis, kompetensi, dan *talent* untuk mendukung peran IEDCC di PERTAMINA.
 - b. Mengembangkan *Operating Model Hub & Spoke*.
 - c. Melanjutkan pengembangan kasus penggunaan strategis.
 - d. Merancang kemampuan *analytics factory* untuk IEDCC.
 - e. Implementasi *Change Management* dengan Subholding dan fungsi terkait.
2. Tahap 2 (dua) "*build and scale*", dilakukan melalui:
 - a. Mengembangkan *use case* dengan tingkat kompleksitas yang lebih tinggi, seperti *predictive analytics*.
 - b. Meningkatkan kompetensi analitik guna mendukung kebutuhan bisnis yang lebih kompleks.
 - c. Meningkatkan kapabilitas analitik di Subholding dan atau fungsi lain terkait pengembangan *use case*.
 - d. Mengembangkan program desain perubahan budaya perusahaan terkait analitik.

IEDCC coordinates with relevant teams to support the implementation roadmap of data analytics and align with PERTAMINA's Data Governance and Data Analytics implementation team.

Some of the strategies or efforts undertaken by the IEDCC function to achieve these goals include:

- a. Becoming the driver of the company's analytics development.
- b. Acting as an accelerator in decision-making.
- c. Serving as an enabler for optimization, growth, and sustainability.

Analytical Capability in PERTAMINA Group

PERTAMINA's analytics development strategy aims to turn data into insights and outcomes. This involves collaboration between IEDCC as a digital enabler, Enterprise IT for data and information management, and Human Capital for organizational capability and talent development. PERTAMINA's current analytics maturity level averages at stage 2 (out of 5), known as localized analytics, where the company has started and has limited capabilities to meet business analytics needs using basic analytics tools and methodologies (data visualization tools). However, the management's aspiration is to reach stage 4, or analytical practitioner, where the company is expected to have sufficient capabilities and be able to accommodate rapid business changes, partially automated for analytics model development.

To bridge this gap, several stages in the roadmap to build analytical capabilities in PERTAMINA with an analytics maturity level-4 (analytical practitioner) include:

1. Stage 1 "*foundation setup*," conducted through:
 - a. Implementing business processes, competencies, and talent to support IEDCC's role in PERTAMINA.
 - b. Developing the Hub & Spoke Operating Model.
 - c. Continuing the development of strategic use cases.
 - d. Designing analytics factory capabilities for IEDCC.
 - e. Implementing Change Management with Subholding and related functions.
2. Stage 2 "*build and scale*," conducted through:
 - a. Developing use cases with higher levels of complexity, i.e., predictive analytics.
 - b. Enhancing analytics competencies to support more complex business needs.
 - c. Improving analytics capabilities in Subholdings and other functions related to use case development.
 - d. Developing a corporate culture change program related to analytics.

3. Tahap 3 (tiga) “*refine and stabilize*”, dilakukan melalui:
 - a. Mengembangkan *use case* dengan tingkat kompleksitas *prescriptive analytics*.
 - b. Melakukan evaluasi berkala dan tindak lanjut dalam penerapan *analytics native* sebagai budaya perusahaan.
 - c. Melakukan pengembangan berkelanjutan untuk menanamkan pola pikir dan melakukan inovasi berskala.

Produk Analitik

Salah satu produk analitik yang merupakan “*use case*” sebagai cara/pendekatan dengan pengolahan data guna menjawab permasalahan bisnis dan membantu proses pengambilan keputusan adalah penerapan *INtegrated Optimization based on VALuable Signal* (INOVASI) di PERTAMINA.

Penggunaan platform INOVASI mengintegrasikan berbagai sumber (*big data*) berdasarkan kriteria dan peraturan yang ditetapkan oleh *Subject Matter Expert* (SME) dan dijalankan sebagai *Factory Automation* untuk menghasilkan *Exception Signal (Information)* secara otomatis untuk kondisi-kondisi anomali atau potensi penyimpangan dan mengirimkannya kepada PIC terkait untuk mengambil keputusan yang diperlukan yang difasilitasi oleh alur kerja digital yang terintegrasi.

Implementasi INOVASI:

- a. Implementasi *operational excellence* penyaluran JBT & JBKP Tahap 1 dan 2 di SH C&T.
- b. Implementasi *tank truck surveillance* di SH C&T (JBU).
- c. Implementasi *vessel monitoring* (BBM All product).
- d. Implementasi Deteksi Anomali PLTS berbasis *Big Data* dengan menggunakan *Internet of Things (IOT)* di SH PNRE.

Dampak dari implementasi program ini adalah potensi kerugian atau penghindaran biaya sebesar lebih dari USD344 juta untuk pemerintah Indonesia atau USD187 juta untuk perusahaan.

Digital Factory

Sesuai catatan RJPP 2025-2029 perihal Transformasi Digital dimana diperlukan akselerasi dalam pengembangan digitalisasi di PERTAMINA Grup dan selanjutnya akan dilakukan pengembangan *Digital Factory* di PERTAMINA pada periode 2024-2029. Pengembangan *Digital Factory* akan dimulai di organisasi Hub (IEDCC) di Holding untuk selanjutnya secara bertahap akan dikembangkan ke seluruh Subholding mengikuti model operasi Hub & Spoke dengan mempertimbangkan:

1. Level kematangan analitik
2. Dampak bisnis
3. Objektif bisnis strategi
4. Pengembangan *use case*

3. Stage 3 “*refine and stabilize*,” conducted through:
 - a. Developing use cases with prescriptive analytics complexity.
 - b. Conducting periodic evaluation and follow-up on the application of native analytics as a corporate culture.
 - c. Continuous improvement to instill a mindset and scale innovation.

Analytical Products

One of the analytical products that serves as a “*use case*” as a method or approach for processing data to address business issues and aid in decision-making is the implementation of *INtegrated Optimization based on VALuable Signal* (INOVASI) at PERTAMINA.

The use of a platform called INOVASI integrates various sources (*big data*) based on criteria and rule established by *Subject Matter Expert* (SME) and operates as *Factory Automation* to generate *Exception Signals (Information)* automatically for anomaly or deviation conditions and send them to the relevant PIC for necessary decision facilitated by an integrated digital workflow.

INOVASI Implementation:

- a. Operational excellence implementation for JBT & JBKP distribution stages 1 and 2 in SH C&T.
- b. Tank truck surveillance implementation at SH C&T (JBU).
- c. Vessel monitoring implementation (BBM All product).
- d. Implementation of PLTS Anomaly Detection based on Big Data using the Internet of Things (IoT) at SH PNRE.

The impact of this program implementation is a potential loss or cost avoidance of over USD344 million for the Indonesian government or USD187 million for the company.

Digital Factory

As per the RJPP 2025-2029 regarding Digital Transformation, which requires accelerating digitalization development in the PERTAMINA Group, the establishment of a Digital Factory at PERTAMINA will be carried out during the period 2024-2029. The development of the Digital Factory will begin at the Hub organization (IEDCC) in the Holding and gradually be expanded to all Subholdings following the Hub & Spoke operating model, considering:

1. Analytics maturity level
2. Business impact
3. Strategic business objectives
4. Use case development

Protype Digital Factory akan dikembangkan di Hub (IEDCC) sebagai bagian dari pengembangan PIEDCC yang akan bertransformasi menjadi "*Future Digital Command Center (FDCC)*" dengan mengikuti perkembangan teknologi yang relevan yang akan memiliki 3 (tiga) fungsi utama, yaitu sebagai:

1. Pusat pengawasan jarak jauh
2. *Analytics factory*
3. Pusat orkestrasi teknikal

PERTAMINA ONE SHARED SERVICES

PERTAMINA menyadari pentingnya beradaptasi dengan perkembangan teknologi yang semakin pesat dan berpengaruh secara langsung terhadap cara bisnis beroperasi. Dengan menerapkan *stream lining* proses bisnis dan penggunaan teknologi digital terkini pada seluruh layanan, Shared Services menjadi solusi tantangan bisnis PERTAMINA yang berfokus pada sentralisasi layanan, percepatan proses bisnis, peningkatan produktivitas atas aktivitas transaksional, serta dapat memberikan nilai tambah yang bersifat analitis dan taktikal untuk mendukung keputusan manajemen.

Secara garis besar, layanan Shared Services PERTAMINA meliputi bidang-bidang (*tower*) berikut ini:

1. *Shared Services Finance*;
2. *Shared Services Information & Communication Technology*;
3. *Shared Services Human Capital*;
4. *Shared Services General Services - Asset Management*;
5. *Shared Services Procurement*;
6. *Shared Services Master Data Operations*.

Keberadaan Shared Services terbukti memberikan banyak manfaat bagi penyelenggaraan bisnis PERTAMINA. Dengan adanya layanan ini, proses pengambilan keputusan menjadi lebih cepat dan sinergi yang terjalin di dalam PERTAMINA Grup juga meningkat, serta efektif dalam mendorong produktivitas kerja, membantu penurunan waktu proses, mitigasi transaksi *backlog* dan peningkatan kepatuhan.

Kinerja Shared Services dalam memberikan layanan diukur dengan *Service Level Agreement (SLA)* layanan yang dimonitor dan dievaluasi secara periodik. Sampai dengan akhir Desember tahun 2023, kinerja Shared Services telah mencapai *Services Level Agreement (SLA)* sebesar 99,98% dari target 95%. Kinerja Shared Services didukung dengan penggunaan Teknologi RPA dan Automasi, Dasbor Data Analitik, serta penggunaan *Chatbot Shared Services Intelligent Virtual Assistant (SIERA)* yang membantu memberikan informasi, saran, dan layanan interaktif selama 24/7 seputar layanan Shared Services PERTAMINA.

Sepanjang tahun 2023, Shared Services telah berhasil melaksanakan pengembangan kualitas layanan, dan akselerasi implementasi di Subholding dan beberapa entitas anak perusahaan. Pengembangan dilakukan dengan peningkatan teknologi, simplifikasi proses bisnis, penyelarasan *multitower*, serta optimalisasi sumber dengan mengintegrasikan proses dan

The Digital Factory prototype will be developed at the Hub (IEDCC) as part of the PIEDCC development, which will transform into the "*Future Digital Command Center (FDCC)*" following relevant technological advancements and will have 3 (three) main functions, namely:

1. Remote surveillance center
2. Analytics factory
3. Technical orchestration center

PERTAMINA ONE SHARED SERVICES

Pertamina realizes the importance of adapting to the increasingly rapid development in technology that directly influences how business operates. By streamlining business process and the use of the latest digital technology on all services, Shared Services become the solution to PERTAMINA's business challenges that focus on service centralization, business process acceleration, productivity improvement on transactional activities, and which provides added values that are analytical and tactical in supporting management decisions.

In general, PERTAMINA Shared Services encompasses such various fields (*tower*) as follows:

1. Shared Services Finance;
2. Shared Services Information & Communication Technology;
3. Shared Services Human Capital;
4. Shared Services General Services - Asset Management;
5. Shared Services Procurement;
6. Shared Services Master Data Operations.

The existence of Shared Services has proven to provide great benefits for the management of PERTAMINA's business. With such services, decision-making process becomes faster and also builds greater synergy within Pertamina group, as well as effective in supporting work productivity, help reduce processing time, mitigate backlog transaction and compliance improvement.

The performance of Shared Services in providing services is measured through Service Level Agreement (SLA) service which is monitored and assessed periodically. Until the end of December 2023, the performance of Shared Services reached Services Level Agreement (SLA) of 99.98% from the target 95%. Shared Services Performance is supported by the use of RPA Technology and Automation, Data Analytic Dashboard, as well as the use of Chatbot Shared Services Intelligent Virtual Assistant (SIERA) that assists with providing information, suggestions, and interactive services for 24/7 within the PERTAMINA Shared Services.

Throughout the year 2023, Shared Services succeeded in implementing service quality development, as well as implementation acceleration at subholdings and several subsidiary entities. Development is carried out through technology enhancement, business process simplification, multi-tower alignment, as well as resources optimization by



servis ke dalam satu layanan terpusat. Keberhasilan tersebut tidak terlepas dari peran pelanggan yang senantiasa memberikan masukan layanan terutama *hearing* proses bisnis pasca pandemi. Selain itu, pengembangan informasi transaksional secara *real time* melalui *dashboard Shared Services* turut mendukung percepatan dan ketepatan pengambilan keputusan dalam peningkatan layanan.

Program Strategis Fungsi Shared Services Tahun 2023

Pada tahun 2023, Fungsi Shared Services telah menjalankan program kerja utama sebagaimana telah ditetapkan di awal tahun, antara lain sebagai berikut:

1. Peluncuran Implementasi Shared Services

Merupakan perluasan implementasi 49 layanan Shared Services Multitowers (Finance, ICT, HC, Procurement, Asset Management, dan MDO) kepada entitas-entitas di PERTAMINA Grup. Hingga tahun 2023 terdapat 82 entitas dari Holding, Subholding, dan anak perusahaan PERTAMINA yang telah mengimplementasikan layanan Shared Services.

Implementasi layanan Shared Services telah memberikan dampak positif bagi entitas pengguna layanan, terutama dalam hal sentralisasi pekerjaan operasional yang bersifat repetitif atau berulang dengan *high volume transaction* sehingga entitas pengguna layanan dapat fokus pada hal yang bersifat analitik dan strategis. Hal tersebut tentunya diikuti dengan adanya peningkatan efisiensi dan efektivitas, yang tercermin dari adanya penurunan biaya operasional dan peningkatan produktivitas.

integrating processes and services into one service center. This accomplishment is closely related to the role of customers who consistently provide service feedback especially business process hearing post-pandemic. In addition, the development of real-time transactional information through the Shared Services dashboard has also encouraged the acceleration and accuracy in decision-making to improving the services.

Strategic Program of Shared Services Function in 2023

In 2023, the Shared Services function carried out its main work program as planned at the beginning of the year, among others are as follows:

1. Roll Out Implementation of Shared Services

This is the expansion of the implementation of 49 services of Shared Services Multitowers (Finance, ICT, HC, Procurement, Asset Management, and MDO) to entities within the Pertamina Group. Until the end of the year 2023, there were 82 entities consisting of Holding, Subholding, and subsidiaries of PT Pertamina (Persero) that have implemented Shared Services.

The implementation of Shared Services has generated positive impact on the service-user entities, especially in the centralization of operational activities that are repetitive in nature with high volume transaction that the service-user entities were able to focus on matters which are analytical and strategic. This is clearly followed by the increase in efficiency and effectiveness, as reflected from the decline in operating expenses and increase in productivity.

2. Pembayaran Faktur secara Digital

Perluasan proses bisnis penagihan pembayaran kepada vendor dimana dasar pembayaran berupa metadata yang terbentuk pada sistem yang terintegrasi secara *end to end* melalui aplikasi iVendor, sehingga secara tata kelola persetujuan dilakukan melalui persetujuan digital dan tidak dibutuhkan lagi penyampaian *hardcopy* dokumen tagihan (*paperless*). Sampai dengan tahun 2023 dari 11 (sebelas) entitas yang telah *Go-Live Digitalized Invoice Payment*, 3 (tiga) entitas diantaranya telah mengimplementasikan layanan Pembayaran Faktur secara Digital.

3. Implementasi Penyediaan Layanan Sistem Infrastruktur untuk Sinergi Pusat Data

Mengintegrasikan dan mengoptimalkan pengelolaan infrastruktur pusat data di seluruh PERTAMINA Grup melalui rangkaian implementasi program Sinergi Pusat Data (SDC). Program kerja ini dimulai melalui implementasi *Enterprise PERTAMINA Infrastructure & Cloud (EPIC)* yang bertujuan mengoptimalkan infrastruktur bersama, meningkatkan efisiensi dan efektivitas pengelolaan infrastruktur pusat data, serta meningkatkan standar keamanan dan kehandalan data. Program Sinergi Pusat Data merupakan rangkaian program kerja *multiyears* untuk menghasilkan layanan yang lebih baik, cepat, dan efisien.

Sepanjang tahun 2023, terdapat 28 entitas di PERTAMINA Grup yang telah memanfaatkan layanan EPIC ditambah 2 *microsite* untuk lokasi bisnis jarak jauh. Selanjutnya pada 2024 akan dilanjutkan dengan peluncuran implementasi di entitas bisnis dan Subholding lain, baik memanfaatkan infrastruktur bersama EPIC maupun *microsite*. Sekaligus akan dilakukan peningkatan kehandalan layanan dengan peningkatan situs utama EPIC dan kualitas infrastruktur pusat data.

4. Optimalisasi fitur Corporate Booking Tools (CBT) pada Digital Travel Management (DTM)

DTM merupakan program digitalisasi yang mengintegrasikan secara *end to end process* untuk mendukung aktivitas perjalanan dinas pekerja dimulai dari pembuatan surat keterangan perjalanan dinas, pemesanan tiket transportasi dan akomodasi, hingga pertanggungjawaban perjalanan dinas secara digital dan *paperless*. Program ini melibatkan kerja sama dengan anak perusahaan sebagai bagian sinergi PERTAMINA Grup, sehingga meningkatkan pendapatan unit bisnis PERTAMINA yang bergerak di bidang tur dan perjalanan.

2. Full Digitalized Invoice Payment

The expansion in payment invoice business process to vendors where the basis of payment is in the form of metadata created on the sistem integratedly end-to-end through the iVendor application, thus from the governance-view, approval is carried out by means of digital approval and no longer requiring the submission of *hardcopy* invoice documents (*paperless*). Until the year 2023, from the 11 entities that have *Go-Live with Digitalized Invoice Payment*, 3 (three) entities implemented services of Full Digitalized Invoice Payment.

3. Implementation of Provision of Infrastructure System Services for Data Center Synergy

To integrate and optimize the management of data center infrastructure throughout the PERTAMINA Group through the implementation of a series of Data Center Synergy (SDC) program. This work program began with the implementation of Enterprise Pertamina Infrastructure & Cloud (EPIC) which aims at optimizing shared infrastructure, improve efficiency and effectiveness in the management of data center infrastructure, as well as in improving the security standards and data reliability. The Data Center Synergy Program is a series of multi-year work programs to generate better, faster and more efficient services

Throughout the year 2023, there were 28 entities in PERTAMINA Group which have benefited the EPIC services in addition to 2 *microsites* for remote business locations. Subsequently in 2024, it will be continued with rollout implementation in business entities and other subholdings, both in benefiting the EPIC shared infrastructure as well as *microsites*. At the same time, improvement of service reliability with enhancement in EPIC mainsite and data center infrastructure quality will also be carried out.

4. Optimization of the Corporate BookingTools (CBT) feature in Digital Travel Management (DTM)

DTM is a digitalization program that integrates an end-to-end process to support workers' business traveling activities starting from making official travel letter of notification, transportation ticket and accommodation bookings, to digital and *paperless* accountability report of official travel. This program involves a collaboration with subsidiaries as part of PERTAMINA Group synergy, so as to increase income for Pertamina's business units engaged in the tour and travel sector.

Optimalisasi penggunaan fitur CBT pada DTM memudahkan pekerja dalam melakukan pemesanan kebutuhan perjalanan dinas berupa transportasi dan akomodasi dalam satu platform yang sama. Selain itu, fitur ini dapat meningkatkan efisiensi dan efektivitas proses, kontrol dan kepatuhan terhadap kebijakan perjalanan dinas perusahaan, penghematan biaya dari tarif yang kompetitif, serta memberikan kemudahan dan perbaikan pengalaman bagi pekerja.

Pada tahun 2023, dari 11 (sebelas) entitas di PERTAMINA Grup yang telah *Go-Live* DTM, terdapat 2 (dua) entitas yang telah mengimplementasikan DTM *full* CBT dan selanjutnya akan diluncurkan ke entitas lainnya.

5. Migrasi dan Pembenahan Master Data Enterprise Resource Planning (ERP) Holding Subholding

Merupakan rangkaian proses penyusunan dan standarisasi master data ERP untuk menunjang kegiatan operasional dan atau transaksional di lingkungan PERTAMINA Grup.

6. Tingkat Maturitas Shared Services

Dalam rangka mencapai tujuan menjadi *Global Business Services* (GBS), Shared Services PERTAMINA memiliki target meningkatkan tingkat maturitas (*maturity level*) yang mencakup aspek strategi, proses, sumber daya manusia, teknologi dan tata kelola. Berdasarkan kerangka tingkat maturitas yang digunakan yakni yang terdiri dari 5 (lima) level: *Basic*, *Developing*, *Emerging*, *Advance* dan *Best in Class*.

Pada tahun 2023 Shared Services PERTAMINA dinilai berada pada level *Emerging*. Hal ini menunjukkan Shared Services PERTAMINA masih berfokus pada efisiensi layanan di seluruh *tower*. Oleh karena itu, Shared Services PERTAMINA akan terus berupaya melakukan optimalisasi dan peningkatan layanan di seluruh aspeknya. Pada tahun 2024 upaya tersebut akan menjadi program kerja utama melalui penetapan *Long Term Strategic initiative* implementasi *Shared Services* menuju *Global Business Services 2024 - Peningkatan Maturity Level*.

7. Implementasi Shared Services menuju Global Business Services (GBS) Peningkatan Maturity Level

Dalam perjalanan menuju tingkat maturitas *Best-in-Class Services* untuk menjadi GBS, Shared Services secara bertahap akan berupaya memperkuat pondasi layanannya dengan memberikan layanan yang efektif dan efisien kepada pelanggan dari berbagai unit bisnis, serta berfokus pada layanan yang memberikan nilai tambah yang lebih bagi perusahaan dengan tetap memaksimalkan pengalaman dan kepuasan pelanggan.

Optimization of the use of CBT feature on DTM makes it easier for workers to order official travel needs in the form of transportation and accommodation on the same platform. In addition, this feature can improve efficiency and effectiveness of the process, control and compliance with company's official traveling policies, cost efficiency from competitive tariffs, as well as provide easier process and improvement of experience for workers.

In the year 2023, from the 11 (eleven) entities of Pertamina group which have *Go-Live* with DTM, there were 2 (two) entities that have implemented DTM in full CBT and subsequently rolled out to other entities.

5. Migration and Improvement of Master Data of Enterprise Resource Planning (ERP) Holding Sub-Holding

This is a series of processes on setting up and standardization of ERP master data to support operational and/or transactional activities within Pertamina group.

6. Maturity Level of Shared Services

In the effort to achieve the goal to become *Global Business Services* (GBS), Pertamina Shared Services retains the target to increase maturity level that includes the aspects of strategy, technology and governance. Based on the maturity level framework used, it consists of 5 (five) levels, namely as follows: *Basic*, *Developing*, *Emerging*, *Advance* and *Best in Class*.

In 2023, Pertamina Shared Services was assessed to be at emerging level. This shows that Pertamina Shared Services remains focused on service efficiency in all towers. For this reason, Pertamina Shared Services will continue to strive in optimizing and improving the services in all aspects. In 2024, such efforts will become main work program through the establishment of long-term strategic initiatives of Shared Services implementation towards *Global Business Services 2024 - Improvement in Maturity Level*.

7. Implementation of Shared Services towards Global Business Services (GBS) in Improvement of Maturity Level

In the path towards the *Best-in-Class Services* maturity level to become GBS, Shared Services will gradually strive to strengthen its service foundation by providing effective and efficient services to customers from various business units, as well to focus on services that provide higher added value to the company by remain with maximizing experience and satisfaction of customers.

Upaya tersebut dilakukan dengan mengoptimalkan proses, penggunaan sumber daya melalui restrukturisasi organisasi dan peningkatan kapabilitas SDM, ekspansi pelayanan, serta penerapan teknologi tingkat lanjut melalui otomatisasi proses bisnis dan penggunaan kecerdasan buatan sehingga menghasilkan nilai kreasi, keunggulan operasional, pengembangan yang berkelanjutan dan inovasi digital pada layanan Shared Services PERTAMINA.

Such efforts are carried out by optimizing the process, the use of resources through organizational restructuring & improvement of HR capabilities, service expansion, as well as application of advance technology through business process automation and the use of artificial intelligent so as to generate value creation, operational excellent, continuous improvement and digital innovation on Pertamina Shared Services.



Analisis dan Pembahasan Manajemen

Management Discussion and Analysis

05



Tinjauan Ekonomi dan Industri

— Economic & Industry Review



TINJAUAN EKONOMI

Dana Moneter Internasional (*International Monetary Fund/IMF*) dalam laporan “*World Economic Outlook*” edisi Juli 2023, menaikkan proyeksi pertumbuhan ekonomi global menjadi 3,0% atau 0,2% lebih tinggi dibandingkan proyeksi April 2023 (2,8%). Perkiraan tersebut masih di bawah proyeksi tahun 2022 yang sebesar 3,5%.

Dalam laporan tersebut, IMF mengungkapkan bahwa kebijakan bank sentral yang menaikkan suku bunga acuan untuk meredam inflasi terus membebani aktivitas perekonomian. Lembaga tersebut memperkirakan inflasi umum sepanjang tahun 2023 sebesar 6,8%, lebih rendah dibandingkan tahun 2022 yang mencapai 8,7%. Inflasi inti diperkirakan akan terus turun secara bertahap.

Kebijakan menaikkan suku bunga acuan untuk meredam inflasi terus dilakukan sejumlah bank sentral, salah satunya oleh Federal Reserve (The Fed), bank sentral Amerika Serikat. Pada Juli 2023, The Fed kembali menaikkan suku bunga acuan sebesar 25 *basis points* (bps), menjadi 5,50%. Posisi ini merupakan yang tertinggi sejak lebih dari dua dekade.

ECONOMIC REVIEW

In the July 2023 edition of the “*World Economic Outlook*” report, the International Monetary Fund (IMF) elevated its global economic growth outlook to 3.0%, or 0.2%, higher than the outlook in April, 2023 (2.8%). This forecast is still below the outlook for 2022, which stood at 3.5%.

In the report, the IMF revealed that the central bank’s policy of raising the benchmark interest rate to reduce inflation continues to weigh on economic activity. The agency estimated general inflation throughout 2023 at 6.8%, lower than in 2022, which reached 8.7%. Core inflation will continue to gradually decline.

The policy of increasing the benchmark interest rate to reduce inflation continues to be carried out by a number of central banks, one of which is the Federal Reserve (the Fed), the central bank of the United States. In July 2023, the Fed raised its benchmark interest rate by 25 basis points (bps) to 5.50%. This position is the highest in more than two decades.

Kebijakan The Fed dapat memberi tantangan bagi kebijakan moneter negara lain. Hal ini juga dapat memicu penguatan dolar AS, yang memberi tekanan terhadap mata uang negara lain, termasuk nilai tukar rupiah.

Sepanjang tahun 2023, rata-rata kurs rupiah mencapai Rp15.255 per dolar AS, melemah 2,6% dibandingkan dengan tahun 2022 yang sebesar Rp14.871 per dolar AS.

Di tengah kondisi perekonomian yang masih dinamis tersebut, perekonomian Indonesia masih relatif stabil. Pada tahun 2023, produk domestik bruto (PDB) tumbuh 5,05%, melambat dibandingkan tahun 2022 yang 5,31%.

Dari sisi pengeluaran, kinerja perekonomian nasional masih ditopang oleh konsumsi rumah tangga dan LNPRT (Lembaga Non Profit yang melayani Rumah Tangga, contohnya ormas dan parpol) yang tumbuh masing-masing sebesar 4.82% dan 9,83%. Sedangkan dari sisi lapangan usaha, pertumbuhan tertinggi terjadi pada sektor transportasi dan pergudangan, yaitu mencapai 13,96%.

Untuk inflasi secara tahunan (*year on year/yoy*), pada tahun 2023 adalah sebesar 2,61%, lebih rendah dibandingkan tahun 2022 yang sebesar 5,51%. Realisasi tersebut berada di bawah target inflasi Anggaran Pendapatan dan Belanja Negara (APBN) 2023 yang 3,6%.

TINJAUAN INDUSTRI

Sebagai perusahaan milik negara, PT Pertamina (Persero) memiliki mandat untuk mendukung ketahanan energi nasional. Selaras dengan Peraturan Pemerintah Nomor 79 Tahun 2014 tentang Kebijakan Energi Nasional, kemandirian dimaksud adalah kualitas pengelolaan energi yang sepenuhnya berorientasi pada kepentingan nasional untuk kemakmuran rakyat.

Untuk mewujudkan inisiatif tersebut, PERTAMINA memiliki unit-unit usaha di bawah Subholding yang beroperasi dari hulu, pengolahan, hingga hilir. Entitas-entitas tersebut menjalankan fungsinya masing-masing untuk tujuan yang sama, yakni mendukung ketahanan nasional di bidang energi.

Dalam menjalankan kegiatan usahanya, kinerja PERTAMINA juga dipengaruhi oleh faktor eksternal, seperti harga minyak internasional. Sepanjang tahun 2023, dinamika geopolitik seperti perang Rusia dan Ukraina, pembatasan produksi oleh OPEC+ dan belum pulihnya permintaan global pasca COVID-19 mempengaruhi fluktuasi harga minyak dunia. Rata-rata *Indonesian Crude Price* ("ICP") hingga bulan Desember 2023 mencapai USD 78,43/barrel.

The Fed's policies can pose challenges to the monetary policies of other countries. This could also trigger a strengthening of the US dollar, which puts pressure on other countries' currencies, including the rupiah exchange rate.

Throughout 2023, the average rupiah exchange rate reached Rp15,255 per US dollar. Compared to 2022, which amounted to Rp14,871 per US dollar, the Rupiah was weakening by 2.6%.

Amid these dynamic economic conditions, the Indonesian economy was still relatively stable. In 2023, gross domestic product (GDP) grew 5.05%, despite being slower than in 2022, which stood at 5.31%.

In terms of expenditure, national economic performance is still supported by household consumption and LNPRT (Non Profit Institutions that serve Households, such as mass organizations and political parties), which grew by 4.82% and 9.83%, respectively. Moreover, in terms of businesses, the highest growth occurred in the transportation and warehousing sector, which reached 13.96%.

For annual inflation (*year on year/yoy*), inflation in 2023 was posted at 2.61%, lower than in 2022, which stood at 5.51%. This realization is below the 2023 State Budget (APBN) inflation target of 3.6%.

INDUSTRY REVIEW

As a state-owned enterprise, PT Pertamina (Persero) received the mandate to support national energy security. In line with Government Regulation No. 79 of 2014 on National Energy Policy, independence means the quality of energy management that is fully oriented towards the national interests for the prosperity of the people.

To realize this initiative, PERTAMINA has business units under subholding that operate from upstream, processing, and downstream. These entities carry out their respective functions for the same objective, namely supporting national resilience in the energy sector.

In carrying out its business activities, PERTAMINA's performance is also influenced by external factors, such as international oil prices. Throughout 2023, geopolitical dynamics, such as the Russian and Ukrainian wars, production restrictions by OPEC+, and the global demand that has yet to recover in the post-COVID-19 period, influenced the fluctuations in global oil prices. The average *Indonesian Crude Price* ("ICP") up to December 2023 reached USD 78.43 per barrel.

Berkenaan dengan *lifting* minyak dan gas pada tahun 2023, sesuai dengan APBN adalah masing-masing 660 ribu barel per hari (bph) dan 1.100 ribu barel setara minyak per hari (bsmph). Mengacu pada target tersebut, pencapaian Perseroan sebagai perusahaan migas terbesar di Indonesia adalah 566 bph untuk minyak mentah dan 340 bsmph untuk gas bumi.

Dari sisi pengolahan, adanya program *Refinery Development Master Plan* (RDMP) dan *New Grass Root Refineries* (NGRR) yang telah masuk dalam Rencana Jangka Panjang PERTAMINA, akan dapat meningkatkan total *intake* kilang berikut dengan *yield* produknya, dimana diproyeksikan total *intake* kilang PERTAMINA akan meningkat menjadi ± 460 MMbbl di tahun 2030 dengan *yield* mencapai 85% naik dari total *intake* eksisting sebesar ± 342 MMbbl di tahun 2023.

Melalui Kebijakan Energi Nasional (KEN) yang telah disusun, pemerintah menargetkan 23% bagian energi terbarukan dalam total bauran energi pada tahun 2025. Sementara hingga tahun 2023, berdasarkan data dari Kementerian ESDM, hingga bulan Desember tahun 2023 realisasi kapasitas terpasang Energi Terbarukan Nasional adalah sebesar 13.136 MW dengan porsi terbesar berasal dari Pembangkit Listrik Tenaga Air (PLTA) sebesar 5.999 MW, kemudian Pembangkit Listrik Tenaga Biomassa (PLTBm) sebesar 2.998 MW dan Pembangkit Listrik Tenaga Panas Bumi (PLTP) sebesar 2.418 MW.

Menyesuaikan dengan arahan dari Pemerintah Indonesia, PERTAMINA, melalui anak usahanya PT Pertamina Power Indonesia (PPI) telah meningkatkan investasi proyek-proyek energi terbarukan perusahaan yang selaras dengan KEN. Proyek-proyek ini mencakup perluasan kapasitas terpasang panas bumi, yang diproyeksikan mencapai ± 1,6 GW untuk operasinya sendiri pada tahun 2034, peningkatan investasi pada sumber energi surya dan angin, dan pengembangan bisnis ramah lingkungan di masa depan seperti hidrogen, baterai, dan bisnis karbon.

Regarding the oil and gas *lifting* in 2023, in accordance with the APBN is amounted to 660 thousand barrels per day (bpd) and 1,100 thousand barrels of oil equivalent per day (boepd), respectively, respectively. Based on these targets, the Company's achievement as the largest oil and gas company in Indonesia amounted to 566 bpd for crude oil and 340 boepd for natural gas.

In terms of processing, the *Refinery Development Master Plan* (RDMP) and *New Grass Root Refineries* (NGRR) programs that have been included in PERTAMINA's Long Term Plan will be able to increase total refinery intake along with product yields, in which PERTAMINA's total refinery intake is projected to increase to ± 460 MMbbl in 2030 with a yield reaching 85%, an increase from the existing total intake of ± 342 MMbbl in 2023.

Through the National Energy Policy (KEN) that has been prepared, the government is targeting a 23% share of renewable energy in the total energy mix by 2025. Meanwhile, until 2023, based on data from the Ministry of ESDM, up to December 2023, the realization of the National Renewable Energy installed capacity is 13,136 MW, with the largest portion deriving from Hydroelectric Power Plants (PLTA) at 5,999 MW, followed by Biomass Power Plants (PLTBm) at 2,998 MW, and Geothermal Power Plants (PLTP) at 2,418 MW.

In compliance with the Indonesian Government's directives, PERTAMINA, through its subsidiary PT Pertamina Power Indonesia (PPI), has boosted its investment in KEN-compliant renewable energy projects. These projects include the expansion of installed geothermal capacity, projected to reach approximately ± 1.6 GW for its own operations by 2034, an increase in investment in solar and wind energy sources, and the development of future green businesses such as hydrogen, batteries, and carbon businesses.

Halaman ini sengaja dikosongkan
This page is intentionally left blank

Tinjauan Kinerja Operasional

— Operational Performance Review



EKSPLORASI DAN EKSPLOITASI

Kegiatan usaha PT Pertamina (Persero) di sektor hulu dijalankan oleh PT Pertamina Hulu Energi (PHE). Entitas anak ini mengelola Subholding *Upstream* yang dibentuk berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-467/MBU/06/2021 tanggal 30 Juni 2021.

Kegiatan usaha sektor hulu tersebut mencakup eksplorasi, pengeboran, pengembangan dan produksi minyak, gas dan panas bumi, penyediaan jasa teknologi, serta jasa pemboran dan servis. Cakupan operasionalnya adalah seluruh wilayah kerja PERTAMINA, baik di dalam maupun luar negeri.

Subholding *Upstream* terdiri dari 5 (lima) regional dan 3 (tiga) anak perusahaan, yang di bawahnya ada 68 entitas anak usaha. Pembagian regional mempertimbangkan aspek volume produksi, kewilayahan, dan kompleksitas operasional. Pembentukan regional akan meningkatkan sinergi, fleksibilitas operasi, pendanaan, serta mendorong efisiensi dan efektivitas proses bisnis.

EXPLORATION AND EXPLOITATION

PT Pertamina (Persero)'s business activities in the upstream sector are carried out by PT Pertamina Hulu Energi (PHE). This subsidiary manages the Upstream Subholding, which was established based on the Approval Letter from the Ministry of SOEs as GMS No. S-467/MBU/06/2021 dated June 30, 2021.

Business activities in the upstream sector include exploration, drilling, development, and production of oil, gas, and geothermal, the provision of technology services, as well as drilling and services. Its operational scope covers all PERTAMINA work areas, both at home and overseas.

Subholding Upstream consists of 5 (five) regions and 3 (three) subsidiaries and is supported by 68 subsidiaries. The regional division considers aspects of production volume, area, and operational complexity. The regional formation will increase synergies, operational flexibility, and funding, as well as promote the efficiency and effectiveness of business processes.

Sebelum keberadaan Subholding, anak perusahaan atau regional memiliki peran sebagai perencana, validator, pembuat kebijakan, *optimizer* dan integrator. Namun, saat ini peran regional hanya berfokus pada *optimizer* dan integrator untuk meningkatkan keselamatan, produksi, dan cadangan migas dengan mengintegrasikan potensi wilayah kerja masing-masing. Adapun peran lainnya dikelola oleh PHE sebagai Subholding Upstream.

Prior to the establishment of Subholdings, subsidiaries or regionals had roles as planner, validator, policy maker, optimizer, and integrator. Currently, the role of the regional focuses on serving as optimizer and integrator to improve safety, production, and oil and gas reserves by integrating the potential of each working areas. PHE manages the other functions as Upstream Subholding.

Struktur Grup Subholding Upstream
Subholding Upstream Group Structure

Organisasi Organization	Koordinator Coordinator
Regional	
Sumatera	PT Pertamina Hulu Rokan
Jawa	PT Pertamina EP
Kalimantan	PT Pertamina Hulu Indonesia
Indonesia Timur	PT Pertamina EP Cepu
Internasional	PT Pertamina International EP (PIEP)
Anak Perusahaan Subsidiaries	
PT Pertamina Drilling Services Indonesia (PDSI)	
PT Elnusa Tbk	
PT Badak NGL	

Strategi Pengembangan 2023

Strategi tahun 2023 yang diterapkan pada bidang eksplorasi mencakup *the exploration new play concept, new technology* dan *massive big fish*.

Untuk eksploitasi, Perseroan melakukan: *managing production baseline, production growth, and reserve management*.

2023 Development Strategy

The 2023 strategy implemented in the exploration sector includes the exploration of new play concepts, new technology, and massive big fish.

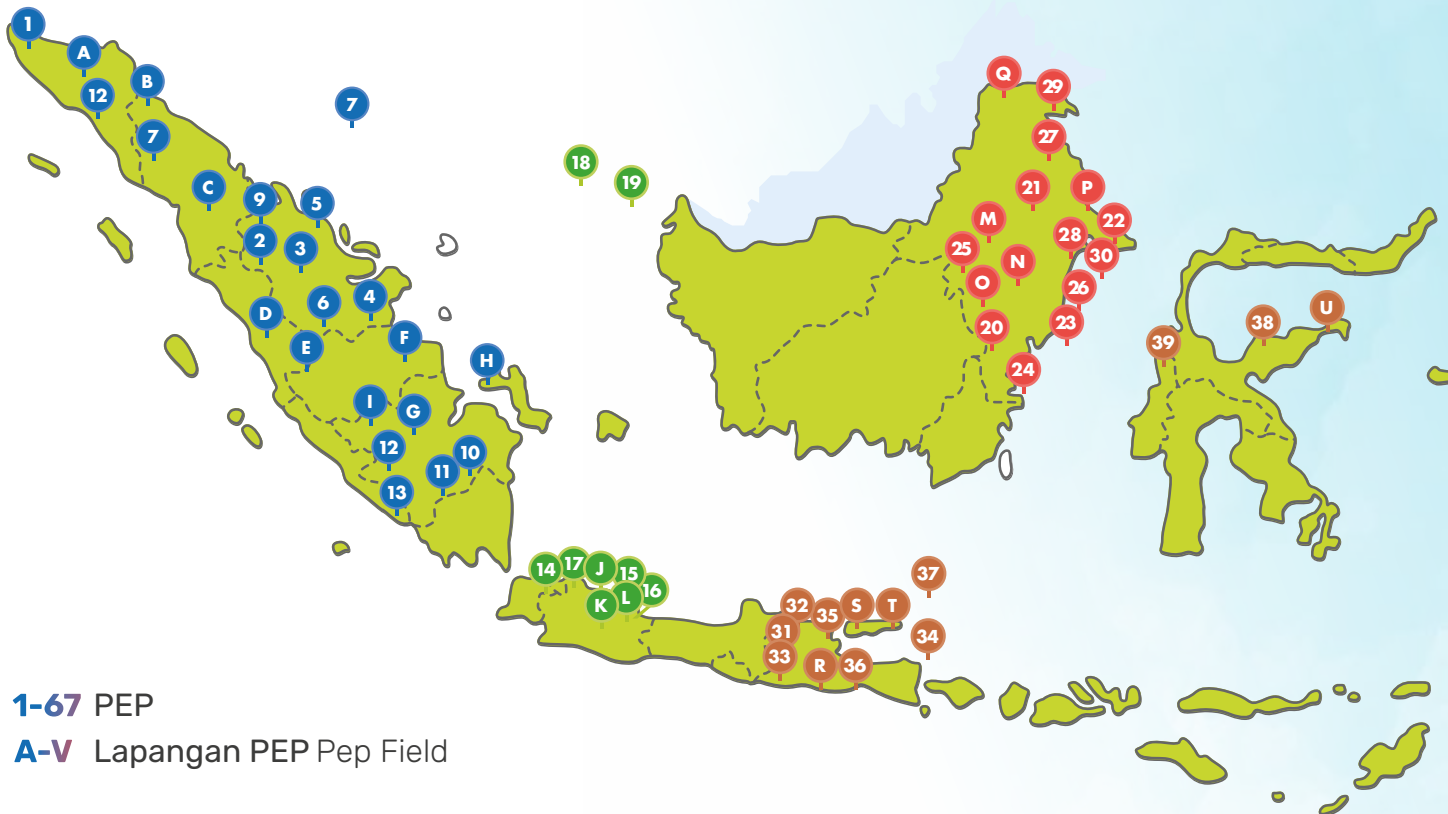
For exploitation, the Company conducted: *managing production baseline, production growth, and reserve management*.

WILAYAH KERJA WORKING AREAS

INDONESIA

43 WK Domestik

Operator: 25
Non Operator: 18



1-67 PEP

A-V Lapangan PEP Pep Field

REGIONAL 1

Sumatera

Area 71.590 KM²

Regional Lead:

PT Pertamina Hulu Rokan

Zona 1

- A Rantau
- B Pangkalan Susu
- C Lirik
- D Jambi
- 1 NSO
- 2 Siak
- 3 Kampar
- 4 South East Jambi
- 5 Jambi Merang
- 6 Jabung
- 7 MNK Sumbagut
- 8 Kakap

Zona 2-3

- 9 Rokan North-South
- Zona 2-3**
- E Ramba
- F Prabumulih
- G Pendopo
- H Limau
- I Adera
- 10 Ogan Komering
- 11 Raja Tempirai
- 12 Corridor
- 13 GMB Tanjung Enim

REGIONAL 2

Java

Area 39.613 KM²

Regional Lead:

PT Pertamina EP

Zona 5

- 14 ONWJ
- 15 Abar
- 16 Anggursi

Zona 6

- 17 OSES

Zona 7

- J Tambun
- K Subang
- L Jatibarang
- 18 Block A (Natuna Sea)
- 19 East Natuna

REGIONAL 3

Kalimantan

Area 57.225 KM²

Regional Lead:

PT Pertamina Hulu Indonesia

Zona 8

- 20 Peri Mahakam
- 21 Mahakam
- 22 West Ganal
- 23 East Sepingan

Zona 9

- 24 Sanga Sanga
- M Sanga Sanga (EP)
- N Sangatta
- O Tanjung
- 25 GMB Sangatta II

Zona 10

- 26 East Kalimantan & Attaka
- P Bunyu
- Q Sembakung
- 27 Nunukan
- 28 Simenggaris
- 29 East Ambalat
- 30 Maratua

INTERNATIONAL

25 WK Internasional

Operator: 12
Non Operator: 13



REGIONAL 4

East Indonesia

Area 62.942 KM²

Regional Lead:
PT Pertamina EP Cepu

Zona 11

- R** Cepu (EP)
- S** Sukowati
- T** Poleng
- 31** ADK
- 32** Randugunting
- 33** Tuban East Java
- 34** WMO

Zona 12

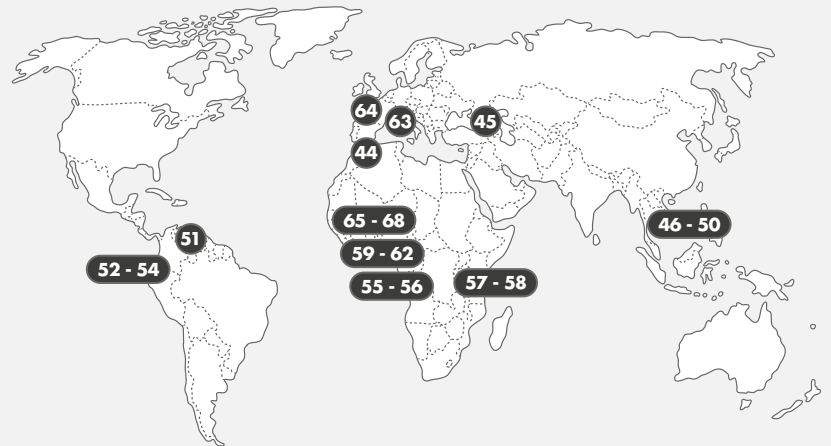
- 35** Jambaran Tiung Biru
- 36** Banyu Urip
- 37** Bunga

Zona 13

- U** Donggi Matindok
- 38** Senoro Toili
- 39** Makassar Strait

Zona 14

- V** Papua
- 40** Salawati
- 41** Kepala Burung
- 42** Masela



REGIONAL 5

International

Area 12.243 KM²

Regional Lead:
PT Pertamina International EP

Zona 15

- 44** Algeria: Block 405A

Zona 16

- 45** Iraq: West Qurna-1

Zona 17

- 46-50** Malaysia: SK309, SK311, SK314A, Block K, Block H

- 51-68** Maurel et Prom

- | | |
|-----------------------|----------------------|
| 51 Venezuela | 59-62 Gabon |
| 52-54 Colombia | 63 Italy |
| 55-56 Angola | 64 France |
| 57-58 Tanzania | 65-68 Nigeria |

Kinerja Operasional

Sepanjang tahun 2023, kinerja segmen usaha eksplorasi dan eksploitasi PT Pertamina (Persero) yang dikelola oleh Subholding Upstream berjalan dengan baik. Total produksi minyak mencapai 566 MBOPD, naik 110% dibandingkan tahun sebelumnya yang sebesar 514 MBOPD atau 95% dari Rencana Kerja dan Anggaran Perusahaan (RKAP) yang sebesar 595 MBOPD. Pencapaian ini dipengaruhi oleh selisih *run rate* awal tahun dan mundurnya pengeboran.

Sedangkan, produksi gas pada tahun 2023 sebesar 2.766 MMSCFD. Jika dibandingkan dengan tahun 2022 sebesar 2.624 MMSCFD, terjadi kenaikan 105% atau 100,02% dari RKAP. Kondisi tersebut disebabkan oleh *run rate* positif dari performa 2022 dan program *gap run rate* di tahun 2023.

Operational Performance

Throughout 2023, the performance of PT Pertamina (Persero)'s exploration and exploitation business segment managed by Upstream Subholding is running well. Total oil production reached 566 MBOPD, an increase of 110% compared to the previous year, which stood at 514 MBOPD or 95% of the Company's Work Plan and Budget (RKAP), which was 595 MBOPD. This achievement was influenced by the run rate gap at the beginning of the year and the delay in drilling.

Meanwhile, gas production in 2023 amounted to 2,766 MMSCFD. Compared to 2022, which was posted at 2,624 MMSCFD, there was an increase of 105%, or 100.02%, of the RKAP. This condition is caused by a positive run rate from the 2022 performance and gap run rate program in 2023.

Segmen Upstream Kinerja Produksi dan Lifting Upstream Segment Production and Lifting Performance

Uraian Description	Satuan Unit	2023	2022	2021	Δ%	
		1	2	3	(1-2):2	(2-3):3
Total Produksi Total Production						
Minyak Oil	MMBO	206.72	187.77	162.54	10	16
Gas	BSCF	1,009.53	957.82	954.46	5	0
Migas Oil and Gas	MMBOE	380.96	353.09	327.28	8	8
Produksi Per Hari Production Per Day						
Minyak Oil	MBOPD	566.35	514.44	445.30	10	16
Gas	MMSCFD	2,765.85	2,624.15	2,614.96	5	0
Migas Oil and Gas	MBOEPD	1,043.73	967.37	896.65	8	8
Lifting Per Hari Lifting Per Day						
Minyak Oil	MBOPD	566.44	514.34	398.56	10	29
Gas	MMSCFD	1,964.76	1,870.85	1,909.23	5	-2
Migas Oil and Gas	MBOEPD	905.56	837.25	728.09	8	15

Pada tahun 2023, sebagai upaya mencari cadangan minyak dan gas dalam rangka eksplorasi, Perseroan melakukan survei seismik 3D seluas 1.512 km² yang merupakan realisasi sebesar 79% jika dibandingkan dengan RKAP. Kondisi tersebut disebabkan oleh keterlambatan proses perizinan dan proses lelang.

Untuk pengeboran, Perseroan melalui Subholding Upstream merealisasikan 20 sumur eksplorasi dan 799 sumur eksploitasi yang merupakan realisasi masing-masing sebesar 63% dan 85% jika dibandingkan dengan RKAP. Kondisi tersebut disebabkan oleh keterlambatan pengeboran akibat isu ketersediaan dan kehandalan rig, isu penyiapan lahan, dan keterlambatan proses perizinan HSSE.

In 2023, as an effort to explore oil and gas reserves, the Company conducted a 3D seismic survey covering an area of 1,512 km² which was a realization of 79% compared to the RKAP. This condition was caused by delays in the licensing and the auction process.

As for drilling, the Company through Upstream Subholding realized 20 exploration and 799 exploitation wells which is a realization of 63% and 85% respectively when compared to the RKAP. This condition was caused by drilling delays due to rig availability and reliability and land preparation issues, and delays in HSSE licensing process.

Segmen Upstream Kinerja Eksplorasi dan Eksploitasi Upstream Segment Exploration and Exploitation Performance

Uraian Description	Satuan Unit	2023	2022	2021	Δ%	
		1	2	3	(1-2):2	(2-3):3
Survei Seismik Seismic Survey						
2D	Km	-	1,818.00	1,647.00	(100)	10
3D	Km ²	1,512	370.94	396.00	308	(6)
Pengeboran Drilling						
Eksplorasi Exploration	Sumur	20	17	12.00	18	42
Eksploitasi Exploitation	Sumur	799	689	350.00	16	97
Temuan Sumber Daya (2C) Contingent Resources (2C)						
Minyak Oil	MMBO	219.89	161.46	397.47	36	(59)
Gas	BSCF	1,554.19	1,065.45	516.98	46	106
Migas Oil and Gas	MMBOE	488.15	345.36	486.70	41	(29)
Tambahan Cadangan Terbukti (P1) Additional Proven Reserves (P1)						
Minyak Oil	MMBO	222.44	282.56	532.05	(21)	(47)
Gas	BSCF	1,320.15	1,176.37	529.64	12	122
Migas Oil and Gas	MMBOE	450.30	485.60	623.47	(7)	(22)

OPERASI DAN PENGEMBANGAN KILANG

PT Pertamina (Persero) menjalankan kegiatan usaha di bidang operasi dan pengembangan kilang di bawah Subholding Refining & Petrochemical. Subholding ini bertanggung jawab dalam proses kegiatan pengolahan minyak menjadi produk minyak dan petrokimia di sejumlah kilang minyak yang beroperasi.

PT Kilang Pertamina Internasional (KPI) ditunjuk sebagai pengelola Subholding berdasarkan Surat Persetujuan Kementerian Badan Usaha Milik Negara (BUMN) selaku Rapat Umum Pemegang Saham (RUPS) Nomor S-466/MBU/06/2021 tanggal 30 Juni 2021. Sebagai perusahaan Subholding, KPI bertanggung jawab dalam investasi dan usaha bisnis Perseroan di sektor pengolahan, mega proyek kilang pengolahan dan petrokimia.

Hingga tahun buku 2023, sebagai induk Subholding Refining & Petrochemical, KPI membawahi 6 (enam) unit kilang di Dumai, Plaju, Cilacap, Balikpapan, Balongan, dan Kasim. Selain itu, KPI juga mengelola proyek strategis pengembangan kilang Balikpapan yang dikelola PT Kilang Pertamina Balikpapan dan pembangunan kilang baru *Grassroot Refinery* GRR Tuban yang dikelola PT Pertamina Rosneft Pengolahan & Petrokimia. Total kapasitas pengolahan selama tahun 2023 mencapai 330,134 MMbbl.

REFINERY OPERATIONS AND DEVELOPMENT

PT Pertamina (Persero) carries out business activities in the field of refinery operations and development under the Refining & Petrochemical Subholding. This subholding oversees the processing of oil into oil and petrochemical products at a number of operating oil refineries.

PT Kilang Pertamina Internasional (KPI) was appointed as Subholding manager based on the Approval Letter from the Ministry of State-Owned Enterprises (SOEs) at the General Meeting of Shareholders (GMS) Number S-466/MBU/06/2021 dated June 30, 2021. As a Subholding company, KPI oversees the Company's investment and business ventures related to the refining business, processing, and petrochemical refinery mega projects.

Until the 2023 financial year, as the parent of Refining & Petrochemical Subholding, KPI oversees 6 (six) refinery units in Dumai, Plaju, Cilacap, Balikpapan, Balongan, and Kasim. In addition, 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. In total, the processing capacity throughout 2023 was 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.

The following is the operations of these refineries:

1. Fuel Refinery Operations, consisting of RU-II to RU-VII Refinery, 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 as well as other products, the Polypropylene Refinery at RU-III Plaju, which produces Polytam (Polypropylene Pertamina), as well as 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 Specification	RU-II Dumai	RU-III Plaju	RU-IV Cilacap	RU-V Balikpapan	RU-VI Balongan	RU-VIII Kasim
Kapasitas (BBPOD)	170	120	348	260	150	10
NCI	7.6	3	7.4	4.2	11.9	2.4

Perseroan juga menjalankan langkah-langkah strategis dalam rangka mengamankan pasokan dan memenuhi kebutuhan BBM di dalam negeri, di antaranya optimasi unit *Residual Fluid Catalytic Cracking* (RFCC) di RU-IV Cilacap dan optimasi unit *Residue Catalytic Cracking* (RCC) di RU-VI Balongan, serta mengoperasikan kilang Trans Pacific Petrochemical Indotama (TPPI) Tuban. Upaya lain adalah melakukan pembenahan dan perbaikan pada RU yang ada dan mengupayakan pembangunan kilang baru.

The Company also undertakes strategic measures to secure supply and meet domestic fuel needs, including optimizing the Residual Fluid Catalytic Cracking (RFCC) unit at RU-IV Cilacap and the Residue Catalytic Cracking (RCC) unit at RU-VI Balongan, as well as operating the Trans Pacific Petrochemical Indotama (TPPI) Tuban refinery. Another effort is to revamp and upgrade the existing RU and seek to build new refineries.

Operasi Kilang Tahun 2023 Refinery Operation in 2023

Operasi Operations	Unit Kilang Refinery Unit	Produksi Production
Kilang BBM Fuel Refinery	RU-II – RU-VII	BBM; Non-BBM; Produk Lain Fuel; Non-Fuel; Other Products
Kilang Petrokimia Petrochemical Refinery	Kilang Paraxylene; RU-IV Cilacap Paraxylene Refinery; RU-IV Cilacap	Paraxylene; Benzene; Produk Lain Paraxylene; Benzene; Other Products
	Kilang Polypropylene; RU-III Plaju Polypropylene Refinery; RU-III Plaju	Polytam (Polypropylene Pertamina).
	Kilang Olefin Conversion Unit (OCU); RU-VI Balongan Olefin Conversion Unit (OCU) Refinery; RU-VI Balongan	Propylene.
Kilang Lube Base Lube Base Refinery	RU-IV Cilacap	Lube Base HVI-60, Tambahkan HVI-95 dan HVI-650, HVI-160; Paraffinic; Slack Wax; <i>Minarex</i> ; Asphalt.

Strategi Pengembangan 2023

Pada tahun 2023, program-program yang telah dilakukan Perseroan untuk meningkatkan efisiensi dan optimasi proses pengolahan secara berkelanjutan antara lain:

A. Maksimalisasi Pengolahan Minyak Mentah Domestik

Sesuai dengan Peraturan Menteri ESDM No. 42 tahun 2018 tentang Prioritas Pemanfaatan Minyak Bumi untuk Pemenuhan Kebutuhan Dalam Negeri sebagai usaha mengurangi pengolahan impor minyak mentah, PERTAMINA melakukan maksimalisasi pengolahan minyak mentah

2023 Development Strategy

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

A. Maximization of Domestic Crude Oil Processing

In accordance with Minister of Energy and Mineral Resources Regulation Number 42 of 2018 on Priority of Utilization of Crude Oil to Meet Domestic Needs, as an effort to reduce processing of imported crude oil, the maximum processing of domestic crude oil is carried out at PERTAMINA's

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. Perbaikan Material Kilang untuk Fleksibilitas Pengolahan Minyak Mentah

Dalam rangka meningkatkan fleksibilitas pengolahan minyak mentah untuk mendapatkan batas terbaik serta semakin terbatasnya minyak mentah manis yang memiliki harga lebih mahal, maka PT Kilang Pertamina Internasional menjalankan program perbaikan material kilang agar bisa mengolah minyak mentah asam yang harganya lebih murah. Program perbaikan material ini dilaksanakan secara terprogram bersamaan dengan jadwal *plant stop/turn around*.

C. Integrasi Power PLN dengan Power RU-IV Cilacap

Selama ini, konsumsi bahan bakar minyak kilang dan bahan bakar gas di kilang sebagian besar menggunakan bahan bakar gas dan bahan bakar minyak hasil pemrosesan minyak mentah di kilang. Untuk mengurangi penggunaan bahan bakar minyak kilang dan bahan bakar gas sebagai bagian dari efisiensi, maka dilakukan kerja sama dengan PT PLN (Persero) untuk pemanfaatan potensi pasokan 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.

D. Optimasi 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 optimasi antar kilang dengan mengolahnya kembali supaya menjadi produk yang bernilai tinggi. Selain itu, pada tahun 2023 juga dilakukan maksimalisasi pemanfaatan MFO LS sebagai bahan bakar kapal dengan kadar sulfur max 0,5% wt yang memenuhi standar IMO dengan total produksi eks-kilang (RU-II, RU-III, dan RU-V) mengalami kenaikan sebesar 19,69 juta bbl dibanding 13,75 juta pada tahun 2022.

E. Uji coba Co-Processing Crude Palm Oil (CPO) di RU-II Dumai, RU-III Plaju dan RU-IV Cilacap

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 pemangku kepentingan eksternal (EBTKE, BDPKPS, ITB, APROBI, dan LEMIGAS) dan pemangku kepentingan internal (PPN dan Persero). Bioavtur yang dihasilkan telah berhasil melewati uji statik, uji jalan, uji terbang dan uji terbang terjadwal dengan pesawat Boeing 737 B800NG.

refineries. In 2023, the volume of processed domestic crude oil reached 201.91 million bbls, equivalent to 61.2% of the total crude oil processed by PERTAMINA's refineries.

B. Upgrading Refinery Materials for Crude Oil Processing Flexibility

In order to increase the flexibility of crude oil processing to generate the best margins and the increasingly scarce sweet crude oil, which has a higher price, PT Kilang Pertamina Internasional is running a refinery material upgrade program to process sour crude oil that has a cheaper price. This material upgrade program is carried out programmatically in conjunction with the plant stop/turn-around schedule.

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

So far, the consumption of fuel oil and fuel gas at refineries mostly use fuel gas and fuel oil generated from crude oil processing at refineries. To reduce the use of refinery fuel oil and fuel gas as part of efficiency, collaboration is being carried out with PT PLN (Persero) to utilize the potential for outsourced electricity from PLN, both to meet housing and refinery electricity needs. Fulfilling electricity needs for housing has been implemented in RU-II, IV, V, and VI. Meanwhile, to meet refinery electricity needs, it is carried out at RU-IV Cilacap with a total of 18-21 MW.

D. Optimization of Intermedia Products between Refineries

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

E. Trial of Crude Palm Oil (CPO) Co-Processing at RU-II Dumai, RU-III Plaju, and RU-IV Cilacap

In 2023, PT Kilang Pertamina Internasional conducted a trial production of bioavtur J 2.4 at TDHT RU-IV Cilacap for the purpose of commercial flight tests with Garuda Indonesia aircraft in collaboration with its external stakeholders (EBTKE, BDPKPS, ITB, APROBI, and LEMIGAS) and internal stakeholders (PPN and Holding). The produced bioavtur has successfully passed static tests, road tests, flight tests and scheduled flight tests with the Boeing 737 B800NG aircraft.

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

Serangkaian tes yang dikoordinir oleh peneliti ITB dilakukan meliputi uji statik dan uji lapangan di fasilitas Garuda Maintenance Facilities (GMF) dengan hasil memuaskan dan tidak ada perbedaan signifikan dengan jet A1. Dengan hasil statik dan uji lapangan tersebut, uji penerbangan dengan pesawat Garuda tipe 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 signifikan dengan jet A1.

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 memuaskan. Penerbangan ini diikuti oleh penumpang umum, peneliti, pemangku kepentingan terkait dan menandakan era baru penerbangan sipil menggunakan *sustainable aviation fuel* yang diproduksi oleh KPI sudah dimulai.

F. Dekarbonisasi

PERTAMINA telah melaksanakan program-program dekarbonisasi sebagai rangkaian program Net Zero Emission dimana program tersebut sudah disampaikan ke seluruh Subholding PERTAMINA. Program-program dekarbonisasi sejalan dengan program efisiensi energi yang sudah bertahap dilaksanakan oleh PERTAMINA. Efisiensi energi pada peralatan akan berdampak pada penurunan konsumsi bahan bakar kilang yang juga akan berdampak pada penurunan emisi hasil pembakaran. Pada 2023, KPI melakukan penurunan emisi dari pelaksanaan program dekarbonisasi sebesar 228.410,95 ton CO₂ ekuivalen.

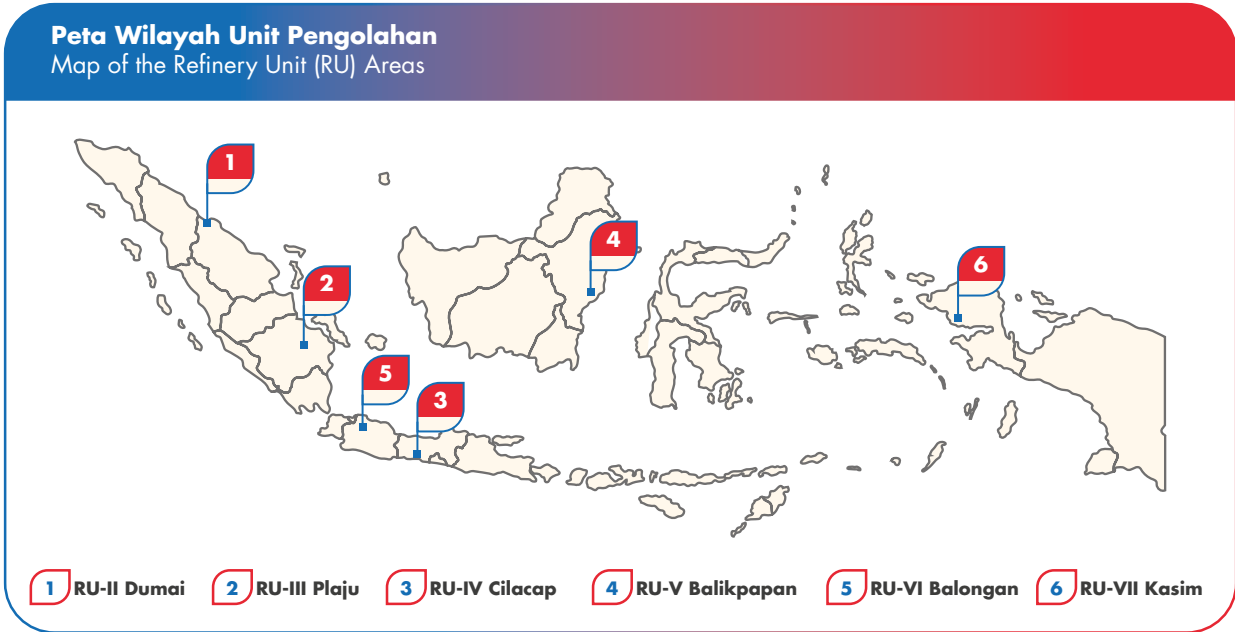
The production process is carried out by PT Kilang Pertamina Internasional with Palm Kernel Oil (PKO) raw materials with a quantity of 90 KL. The resulting Bioavtur J 2.4 product was certified by Lemigas in accordance with ASTM D 1655, Defstan 91 91 and the Directorate General of Oil and Gas Decree for avtur fuel specifications resulting to preferred specifications.

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

Referring to the success of the flight test, on October 27, 2023 a scheduled commercial flight was carried out with a similar aircraft by taking the Cengkareng-Solo (round trip) route with satisfactory results. This flight was attended by public passengers, researchers, relevant stakeholders and signaled the new era of civil aviation using sustainable aviation fuel produced by KPI has begun.

F. Decarbonization

PERTAMINA has implemented decarbonization programs as part of the Net Zero Emission program series, in which the program has been delivered to all PERTAMINA Subholdings. 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, KPI reduced its emissions by 228,410.95 tons of CO₂ equivalent by implementing the decarbonization program.



Kinerja Operasional

Segmen usaha operasi dan pengembangan kilang yang dikelola di bawah Subholding Refining & Petrochemical, secara umum membukukan kinerja positif sepanjang tahun 2023. Perseroan berhasil mencapai angka *yield valuable product* yang positif selama tahun 2023 dengan realisasi di angka 82,95% atau 101,4% dari Rencana Kerja dan Anggaran Perusahaan (RKAP). Jika dibandingkan realisasi tahun 2022 yang 81,91%, terjadi kenaikan 1,27%.

Pencapaian operasional lain adalah *Plant Availability Factor* (PAF) yang merupakan indikator keandalan operasi kilang terhadap perencanaan operasi. Pencapaian PAF pada tahun 2023 mencapai 99,45% dari target 99,45% atau dengan pencapaian sebesar 100,22%.

Operational Performance

In general, the refinery operations and development business segment managed under Refining & Petrochemical Subholding posted positive performance throughout 2023. The Company succeeded in achieving positive *yield valuable product* figures during 2023, with a realization of 82.95%, or 101.4% of the Company's Plan and Budget (RKAP). Meanwhile, compared to the realization in 2022, which stood at 81.91%, there was an increase of 1.27%.

Another operational achievement is the *Plant Availability Factor* (PAF), which is an indicator of the reliability of refinery operations in terms of operational planning. PAF achievement in 2023 reached 99.45% of the target of 99.45%, or an achievement of 100.22%.

Kinerja Operasi Kilang Segmen Refining and Petrochemical Target Vs Realisasi 2023 Refinery Operational Performance of the Refining and Petrochemical Segment 2023 Target Vs Realization

Keterangan	Satuan Unit	RKAP 2023 2023 RKAP	Realisasi 2023 2023 Realization	% Realisasi vs RKAP % Realization vs RKAP	Description
Pengolahan minyak mentah, gas dan <i>intermediate</i> (intake)	MMbbl	342,167	340,908	99.6	Processing of crude oil, gas and intermediate (intake)
Pengolahan minyak mentah (<i>crude intake</i>)	MMbbl	332,806	330,134	99.2	Crude oil processing (crude intake)
Output (BBM, non BBM dan produk lain)	MMbbl	304,743	322,372	105.8	Output (fuel, non-fuel and other products)
Produk BBM	MMbbl	283,151	274,804	97.1	Fuel products
Produk non-BBM	MMbbl	18,967	27,756	146	Non-fuel products
Produk lain	MMbbl	2,625	19,811	754	Other products
<i>Yield valuable product on intake</i>	%	81.83	82.95	101.4	Yield valuable product on intake
<i>Plant Availability Factor</i> (PAF)	%	99.23	99.45	100.22	Plant Availability Factor (PAF)
<i>Refinery cost excl. refinery fuel & depreciation</i>	USD/bbl intake	1.78	1.72	96.6	Refinery cost excl. refinery fuel & depreciation

Realisasi Yield Valuable Product (YVP) tahun 2023 tercapai 82,95% (101,4% terhadap RKAP 2023) dengan beberapa inisiatif, antara lain:

1. Optimasi produksi LSFO V-1250;
2. Diversifikasi Product Valuable Orthoxylene; dan
3. Pemanfaatan Komponen Blending MFO LS di Tanjung Pelepas.

Yield Valuable Product (YVP) realization in 2023 reached 82.95% (101.4% against 2023 RKAP) with several initiatives, including:

1. LSFO V-1250 production optimization;
2. Diversification of Valuable Orthoxylene Product; and
3. Utilization of LS MFO Blending Component at Tanjung Pelepas.

Kinerja Operasi Kilang Segmen Refining and Petrochemical (2021-2023) Refinery Operational Performance of the Refining and Petrochemical Segment (2021-2023)

Uraian Description	Satuan Unit	2023	2022	2021	2020	2019
Pengolahan minyak mentah, gas dan <i>intermediate</i> (<i>intake</i>) Processing of crude, gas, & intermediate (<i>intake</i>)	MMbbl	340,908	333,061	314,316	311,526	351,287
Pengolahan minyak mentah (<i>crude intake</i>) Processing of crude (<i>crude intake</i>)	MMbbl	330,134	321,970	300,371	302,328	331,825
<i>Output</i> (BBM, non BBM, dan produk lain) Output (fuel, non-fuel, and other products)	MMbbl	322,372	313,853	296,235	294,069	331,786
Produk BBM Fuel products	MMbbl	274,804	261,346	256,041	248,462	275,535
Produk non-BBM Non-fuel products	MMbbl	27,756	30,298	29,640	27,401	29,044
Produk lain Other products	MMbbl	19,811	22,208	10,553	18,205	27,206
<i>Yield valuable product on intake</i>	%	82.95	81.91	80.36	78.34	76.23
<i>Plant Availability Factor</i>	%	99.45	99.67	99.67	99.57	99.09
<i>Refinery cost excl. refinery fuel & depreciation</i>	USD/bbl intake	1.72	2.00	1.79	1.72	1.84

PEMASARAN DAN NIAGA

PT Pertamina (Persero) menjalankan kegiatan usaha pemasaran dan niaga atau komersial dan perdagangan merupakan inisiatif dalam pengembangan model bisnis yang terintegrasi. Segmen ini bagian dari rantai kegiatan bisnis hilir Perseroan dalam menyediakan produk berkualitas unggul bagi konsumen serta memberikan kemudahan kerja sama yang saling menguntungkan.

Kegiatan usaha komersial dan perdagangan Perseroan dijalankan melalui Subholding Commercial & Trading yang dikelola PT Pertamina Patra Niaga (PPN) berdasarkan pelaksanaannya dengan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-468/MBU/06/2021 tanggal 30 Juni 2021.

Dalam menjalankan kegiatan usahanya, PPN didukung oleh entitas anak dan infrastruktur yang memadai untuk mendistribusikan serta memasarkan produk energi yang dihasilkan ke seluruh Indonesia, termasuk ke pasar luar negeri.

Struktur Grup Subholding Commercial & Trading PT Pertamina Patra Niaga

Entitas Anak Perusahaan dan *joint venture* PT Pertamina Patra Niaga adalah sebagai berikut:

MARKETING AND COMMERCE

PT Pertamina (Persero) carries out marketing and trading, or commercial and trade business activities, as an initiative in developing an integrated business model. This segment is part of the Company's downstream business activity chain, providing superior-quality products for consumers as well as convenience for mutually beneficial cooperation.

The Company's commercial and trading business activities are carried out by the Commercial & Trading Subholding, which is managed by PT Pertamina Patra Niaga (PPN) based on the implementation of the legal end state of the Commercial & Trading Subholding pursuant to the Letter of Approval of the Ministry of SOEs as GMS Number S-468/MBU/06/2021 dated June 30, 2021.

In carrying out its business activities, PPN is supported by subsidiaries and adequate infrastructure to distribute and market the energy products produced throughout Indonesia, even abroad.

Commercial & Trading Subholding Group Structure of PT Pertamina Patra Niaga

Subsidiaries and joint ventures of PT Pertamina Patra Niaga as follows:

- PT Pertamina Retail;
- PT Patra Trading;
- PT Pertamina Lubricants;
- PT Pertamina Maintenance and Construction;
- Pertamina International Marketing & Distribution Pte.Ltd;
- PT Patra Logistik;
- PT Pertamina Petrochemical Trading;
- Pertamina International Timor S.A.

Strategi Pengembangan 2023

Strategi yang diterapkan pada segmen usaha pemasaran produk retail serta peningkatan layanan di *outlet* adalah dengan melaksanakan 12 Program Strategis Utama tahun 2023 yaitu:

- Program Pengendalian BBM PSO (Jenis Bahan Tertentu/JBT dan Jenis BBM Khusus Penugasan/JBKP) dengan digitalisasi SPBU (Exception Signal);
- Konversi BBM ke LPG;
- Implementasi Subsidi Tepat BBM dan LPG;
- Digitalisasi Channel Tahap II;
- OVOO (One Village One Outlet) LPG;
- BBM 1 Harga;
- *Non Fuel Retail*;
- *Retail Make Over (RMO)*;
- *Pilot Project* Digitalisasi SPBE dan BPT;
- Program *trade in* LPG PSO dengan Bright Gas;
- Transaksi *Cashless* di SPBU; dan
- *Auto Replenishment*.

- PT Pertamina Retail;
- PT Patra Trading;
- PT Pertamina Lubricants;
- PT Pertamina Maintenance & Construction;
- Pertamina International Marketing & Distribution Pte.Ltd;
- PT Patra Logistik;
- PT Pertamina Petrochemical Trading;
- Pertamina International Timor S.A.

2023 Development Strategy

The strategy implemented in the retail product marketing business segment along with improving services at outlets is to implement the 12 main strategic programs in 2023, namely:

- PSO Fuel Management Program (Specific Fuel Types/JBT and Assignments Fuel/JBKP) through gas station digitalization (Exception Signal);
- Fuel to LPG conversion;
- Implementation of fuel and LPG Accurate Subsidy;
- Phase II of Channel Digitalization;
- OVOO (One Village One Outlet) LPG;
- One-Price Fuel;
- Non-Fuel Retail;
- Retail Make Over (RMO);
- SPBE and BPT Digitalization Pilot Project;
- LPG PSO trade in program with Bright Gas;
- Cashless Transaction in gas stations; and
- Auto Replenishment.

Jaringan Bisnis dan Wilayah Operasi Business Network and Operating Areas

Jaringan Usaha Business Network



I Regional Sumatera Bagian Utara

Northern Sumatera Region

II Regional Sumatera Bagian Selatan

Southern Sumatera Region

III Regional Jawa Bagian Barat

Western Jawa Region

IV Regional Jawa Bagian Tengah

Central Jawa Region

V Regional Jawa Timur, Bali, dan Nusa Tenggara

East Jawa, Bali, and Nusa Tenggara Region

VI Regional Kalimantan

Kalimantan Region

VII Regional Sulawesi

Sulawesi Region

VIII Regional Papua Maluku

Papua Maluku Region

Kinerja Operasional

Pada tahun 2023, total penjualan bahan bakar minyak (BBM) Perseroan yang dilaksanakan melalui Subholding Commercial & Trading mencapai 81 juta kiloliter (KL). Dibandingkan tahun 2022 yang 79 KL, terjadi kenaikan sebesar 2,6%. Hal ini dipengaruhi oleh peningkatan penjualan pada industri dan bisnis bahan bakar kapal khususnya di segmen pertambangan, perkebunan, dan energi.

Sedangkan untuk penjualan non BBM, tidak mengalami pertumbuhan dibandingkan tahun sebelumnya. Penyebabnya adalah penurunan penjualan LPG Non PSO dikarenakan selisih harga yang signifikan dengan LPG PSO, sehingga konsumen cenderung memilih harga yang lebih terjangkau.

Operational Performance

In 2023, the Company's total fuel (BBM) sales carried out through the Commercial & Trading Subholding reached 81 million kiloliters (KL). Compared to 2022, which amounted to 79 KL, there was an increase of 2,6%. This was influenced by increased sales in the industrial and marine fuel business, especially in the mining, plantation, and energy segments.

Meanwhile, there are decrease in non-fuel sales compared to the previous year. This decrease is due to decrease in Non PSO LPG sales due to the which consumers tend to choose products with affordable prices.

Kinerja Penjualan BBM dan Non-BBM Segmen Commercial & Trading Fuel and Non-Fuel Sales Performance of Commercial & Trading Segment

Uraian Description	Satuan Unit	2023	2022	2021	Δ%	
		1	2	3	(1-2):2	(2-3):3
Penjualan BBM Fuel Sales	Juta KL Million KL	81	79	75	2.6	5.3
Penjualan Non-BBM Non-Fuel Sales		19	19	18	0.0	5.6

Kinerja Penjualan Produk Ritel Segmen Commercial & Trading Retail Sales Performance of Commercial & Trading Segment

Uraian Description	Satuan Unit	2023	2022	2021	Δ%	
		1	2	3	(1-2):2	(2-3):3
BBM JBT JBT Fuel	Juta KL Million KL	17.93	17.96	15.90	(0.1)	13.0
BBM JBKP JBKP Fuel		30.03	29.50	3.42	1.8	762.6
BBM JBU JBU Fuel		20.59	24.46	29.66	(15.8)	(17.5)
LPG PSO		14.34	13.91	13.29	3.1	4.7
LPG Non-PSO		0.99	1.16	1.48	(14.7)	(21.6)
Total Penjualan Ritel Total Retail Sales		Juta KL Million KL	83.89	86.99	63.75	(3.6)

Dengan diterapkannya "Subsidi Tepat JBT" serta strategi dalam manajemen pemangku kepentingan, penggantian subsidi oleh pemerintah dapat dibayarkan setiap triwulan. Terhitung mulai Desember 2023, pemerintah menyetujui perubahan formula perhitungan penggantian biaya solar JBT. Hal tersebut berdampak kepada membaiknya kinerja keuangan PT Pertamina Patra Niaga (Subholding C&T) di tahun 2023.

With the implementation of "Subsidi Tepat JBT" and strategies in stakeholder management, government subsidy reimbursement can now be paid on a quarterly basis. Starting from December 2023, the government has approved a change in the calculation formula for JBT diesel cost reimbursement. This has greatly improved PT Pertamina Patra Niaga (Subholding C&T) financial performance in 2023.

ENERGI BERSIH

PT Pertamina (Persero) menjalankan kegiatan usaha energi bersih dan terbarukan yang dikelola oleh 4 (empat) Subholding: Subholding Power & New and Renewable Energy (PNRE), Subholding Gas, Subholding Commercial & Trading (C&T) dan Subholding Refining & Petrochemical (R&P). Dua Subholding tersebut, C&T dan R&P untuk biodiesel, *green* diesel, *green* avtur dan *green* gasoline.

Kegiatan usaha di sektor kelistrikan dan pengembangan energi baru dan terbarukan (EBT) dikelola oleh PT Pertamina Power Indonesia (Pertamina NRE) sebagai Subholding

CLEAN ENERGY

PT Pertamina (Persero) carries out clean and renewable energy business activities, which are managed by 4 (four) subholdings: Power & New and Renewable Energy (PNRE) Subholding, Gas Subholding, Commercial & Trading (C&T) Subholding, and Refining & Petrochemical (R&P) Subholding. The two subholdings, C&T and R&P, for biodiesel, green diesel, green aviation fuel, and green gasoline.

Business activities in the electricity and development of new and renewable energy (EBT) sector are managed by PT Pertamina Power Indonesia (Pertamina NRE) as the Company's Power &

Power & NRE Perseroan. Pelaksanaannya mengacu pada *legal end state* Subholding Power & NRE berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS Nomor S-469/MBU/06/2021 tanggal 30 Juni 2021.

Sedangkan Subholding Gas dikelola oleh PT Perusahaan Gas Negara Tbk (PGN) berdasarkan Peraturan Pemerintah No. 6 tahun 2018 tanggal 11 April 2018.

POWER & NEW RENEWABLE ENERGY

Pertamina NRE bertugas menjalankan, mengendalikan, dan mengelola kegiatan usaha ketenagalistrikan (*power*) berbasis gas, kegiatan usaha energi baru dan terbarukan (EBT) - dapat menghasilkan energi dalam bentuk listrik maupun non-listrik, maupun kegiatan usaha rendah karbon dan bisnis hijau lainnya milik Perseroan. Pertamina NRE didukung entitas anak dan afiliasi yang memiliki kegiatan usaha panas bumi, yaitu PT Pertamina Geothermal Energy Tbk, kegiatan usaha pembangkitan listrik berbasis gas, yaitu PT Jawa Satu Power, kegiatan usaha penyimpanan dan regasifikasi LNG, yaitu PT Jawa Satu Regas, serta kegiatan usaha ekosistem baterai terintegrasi, yaitu PT Industri Baterai Indonesia.

PT Pertamina Geothermal Energy Tbk (PGE) mengelola 15 wilayah kerja panas bumi (WKP), dengan total kapasitas terpasang sampai dengan akhir tahun 2023 mencapai 1.877,5 MW. Kapasitas tersebut terdiri atas 672,5 MW yang dioperasikan sendiri dan 1.205 MW dari *joint operation contract* (JOC).

PT Jawa Satu Regas mengelola Pembangkit Listrik Tenaga Uap dan Gas (PLTG *Combined-Cycle Gas Turbine* (CCGT) dengan kapasitas 1.760 MW (2x880 MW) untuk menyuplai kebutuhan listrik di sistem pembangkitan Jawa-Bali, dimana pasokan gas untuk pembangkit diperoleh dari fasilitas *Floating Storage & Regasification Unit* (FSRU) yang dikelola oleh PT Jawa Satu Regas. Kapasitas *storage* sebesar 170.000 m³ sementara kapasitas regasifikasi 4x100 MMSCFD.

NRE Subholding. The implementation refers to the legal end state of Power & NRE Subholding based on the Approval Letter from the Ministry of SOEs as GMS Number S-469/MBU/06/2021 dated June 30, 2021.

Meanwhile, Gas Subholding is managed by PT Perusahaan Gas Negara Tbk (PGN) based on Government Regulation No. 6 of 2018 dated April 11, 2018.

POWER & NEW RENEWABLE ENERGY

Pertamina NRE has the duty of running, controlling, and managing gas-based electricity (*power*) business activities, new and renewable energy (NRE) business activities, which can generate energy in the form of electricity or non-electricity, as well as the Company's other low-carbon business activities and green businesses. Pertamina NRE is supported by subsidiaries and affiliates with geothermal business activities, namely PT Pertamina Geothermal Energy Tbk, gas-based electricity generation business activities, namely PT Jawa Satu Power, LNG storage and regasification business activities, namely PT Jawa Satu Regas, as well as integrated battery ecosystem business activities, namely PT Industri Baterai Indonesia.

PT Pertamina Geothermal Energy Tbk (PGE) manages 15 geothermal working areas (WKP), with a total installed capacity at the end of 2023 reaching 1,877.5 MW. This capacity consists of 672.5 MW, which is operated independently, and 1,205 MW from a joint operation contract (JOC).

PT Jawa Satu Regas manages a Steam Gas Power Plant (PLTGU) Combined-Cycle Gas Turbine (CCGT) with a capacity of 1,760 MW (2x880 MW) to supply electricity needs in the Java-Bali system, in which the gas supply for the generator is obtained from the Floating Storage & Regasification Unit (FSRU) facility managed by PT Jawa Satu Regas. The storage capacity is 170,000 m³, while the regasification capacity is 4x100 MMSCFD.

Struktur Grup Subholding Power & NRE PT Pertamina Power Indonesia Power & NRE Subholding Group Structure of PT Pertamina Power Indonesia

Entitas Anak Subsidiary	Entitas Afiliasi Affiliated Entities
PT Pertamina Geothermal Energy Tbk	PT Jawa Satu Power
	PT Jawa Satu Regas
	PT Industri Baterai Indonesia

Strategi Pengembangan 2023

Strategi Pertamina NRE untuk mendorong pertumbuhan bisnis yang direalisasikan pada tahun 2023 mencakup:

1. Optimalisasi peluang bisnis di internal PERTAMINA Grup untuk proyek-proyek listrik berbasis gas, efisiensi energi, jasa operasi & pemeliharaan, EBT, dan bisnis masa depan (seperti bisnis karbon, hidrogen, ekosistem kendaraan listrik dan baterai);
2. Optimalisasi peluang bisnis di eksternal PERTAMINA Grup, melalui dengan kerja sama atau sinergi BUMN (termasuk

2023 Development Strategy

Pertamina NRE's strategy to encourage business growth which was realized in 2023 includes:

1. Optimizing business opportunities within the PERTAMINA Group for gas-based electricity, energy efficiency, operation & maintenance services, NRE, and future businesses (such as carbon, hydrogen, electric vehicles, and battery ecosystems) projects;
2. Optimizing business opportunities external to the PERTAMINA Group through cooperation and synergy with

grup PLN), instansi pemerintah, sektor komersial dan industri, dan akuisisi saham atau aset di sektor PNRE; dan

3. Kerja sama strategis untuk mengoptimalkan peluang bisnis, meningkatkan keekonomian proyek, transfer pengembangan ilmu & teknologi, meminimalisir risiko bisnis dan menjaga kesehatan struktur modal termasuk rasio keuangan atau *covenant*.

Untuk eksekusi proyek, Pertamina NRE mengimplementasikan *project delivery excellence* untuk mencapai OTOBOSOR (*On Time, On Budget, On Specification, On Return*). Sementara untuk operasional, Pertamina NRE mengimplementasikan program *HSSE Excellence* dan *Operational Excellence*, termasuk *Asset Integrity Management System* untuk mencapai target operasional, antara lain volume produksi, kehandalan operasi (*Equivalent Availability Factor, Equivalent Force Outage Rate*) dengan *zero accidents* atau *fatalities*.

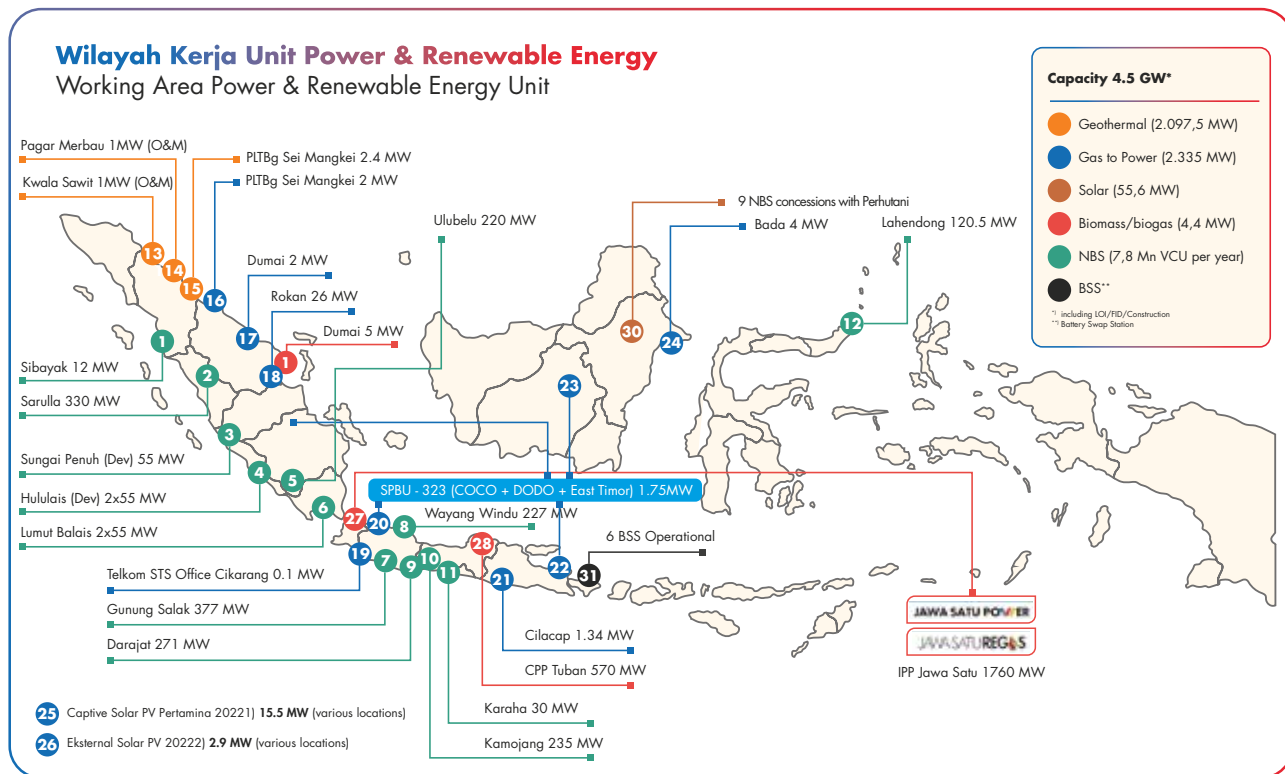
Untuk mendukung pengembangan bisnis, Pertamina NRE mengimplementasikan program optimalisasi anggaran, pendanaan yang kompetitif, manajemen risiko sesuai batas risiko yang ditetapkan, peningkatan kapabilitas organisasi & SDM serta digitalisasi proses bisnis.

SOEs (including the PLN Group), government agencies, commercial and industrial sectors, and the acquisition of shares/assets in the PNRE sector; and

3. Strategic partnership to optimize business opportunities, improve project economics, transfer knowledge & technology, minimize business risks, and maintain the soundness of the capital structure, including financial ratios or covenants.

For project execution, Pertamina NRE implements *project delivery excellence* to achieve OTOBOSOR (*On Time, On Budget, On Specification, On Return*). Meanwhile, in terms of operations, Pertamina NRE implements the *HSSE Excellence* and *Operational Excellence* programs, including the *Asset Integrity Management System*, to achieve operational targets, including production volume, operational reliability (*Equivalent Availability Factor, Equivalent Force Outage Rate*) with zero accidents or fatalities.

In the context of supporting business development, Pertamina NRE is also implementing a number of programs such as, budget optimization, competitive funding, risk management according to established risk limits, increasing organizational & HRM capabilities, as well as digitizing business processes.



Kinerja Operasional

Sepanjang tahun 2023, Perseroan melalui Subholding PNRE berhasil memproduksi listrik 5.451,60 gigawatt-hours (GWh) meningkat 17% dibandingkan tahun 2022 sebesar 4.658,82 GWh. Peningkatan ini antara lain didukung oleh sejumlah hal, yakni:

Operational Performance

Throughout 2023, through the PNRE Subholding, the Company succeeded in generating 5,451.60 gigawatt-hours (GWh) of electricity, an increase of 17% compared to 2022, which amounted to 4,658.82 GWh. This increase is supported by a number of things, including:

1. Realisasi produksi panas bumi meningkat 2,3% karena Area Kamojang, Lahendong, Karaha beroperasi normal, adanya tambahan uap dari proyek *debottlenecking* di Area Ulubelu dan penyerapan PLN yang lebih tinggi;
2. Tambahan proyek PLTS internal dan eksternal PERTAMINA Grup yang beroperasi di tahun 2023 dengan total tambahan kapasitas 16,16 MW; dan
3. Produksi proyek Gas Engine Dumai dan *commissioning* proyek IPP Jawa 1 Unit 1 & 2.

Sedangkan terkait dengan kapasitas terpasang, pada tahun buku 2023 mencapai 2.500,45 MW. Kapasitas tersebut meningkat 1,2% dibandingkan dengan tahun 2022 yang mencapai 2.471,39 MW. Tambahan kapasitas terpasang tahun 2023 sebesar 29,19 MW terdiri dari *gas to power* 12,90 MW dan EBT 16,16 MW.

1. Realized geothermal production increased by 2.3% due to the normal operations of the Kamojang, Lahendong, and Karaha Areas, additional steam from the debottlenecking project in the Ulubelu Area, and higher PLN absorption;
2. Additional PERTAMINA Group internal and external Solar Power Plant projects operating in 2023 with a total additional capacity of 16.16 MW; and
3. Production of the Dumai Gas Engine project and *commissioning* of the Jawa 1 Unit 1 & 2 IPP project.

Furthermore, in the 2023 financial year, installed capacity reached 2,500.45 MW. This capacity increased by 1.2% compared to 2022, which reached 2,471.39 MW. Additional installed capacity in 2023 amounted to 29.19 MW, consisting of *gas to power* 12.90 MW and NRE amounting to 16.16 MW.

Kinerja Produksi Listrik Segmen Power & NRE Electrical Production Performance of Power & NRE Segment

Keterangan Description	Kapasitas (MW) Capacity (MW)	2023	2022	2021	Δ%		
		1	2	3	(1-2):2	(2-3):3	
PLTBg (Biogas Power Plant)		MWh					
PLTBg Sei Mangkei Sei Mangkei Biogas Power Plant	2.40	10,409.4	10,034.88	10,516.20	3.7	(4.6)	
PLTBg Kwala Sawit Kwala Sawit Biogas Power Plant	1.00	3,850.3	4,014.15	4,287.40	(4.1)	(6.4)	
PLTBg Pagar Merbau Pagar Merbau Biogas Power Plant	1.00	3,771.8	2,622.32	4,081.50	43.8	(35.8)	
PLTS (Solar Power Plant)		MWh					
PLTS internal Internal Solar Power Plant	45.69	24,662.14	9,248.62	5,288.20	166.7	74.9	
PLTS eksternal External Solar Power Plant	4.97	3,125.10	2,639.54	1,088.20	18.4	142.6	
PLTS SPBU Gas Station Solar Power Plant	0.91	751.25	665.56	385.00	12.9	72.9	
PLTGU (Gas Combined-Cycle Power Plant)		GWh					
PLTGU (Gas Combined-Cycle Power Plant) Jawa 1	1,760	570.76	0	0	0.0	0.0	
Gas Engine Dumai	12.9	14.86	0	0	0.0	0.0	
PLTP (Geothermal Power Plant)		GWh					
WKP Kamojang	235	1,693.64	1,679.39	1,750.77	0.8	(4.1)	
WKP Lahendong	120	868.86	864.22	774.68	0.5	11.6	
WKP Ulubelu	220	1,606.08	1,553.20	1,596.08	3.4	(2.7)	
WKP Karaha	30	96.68	84.25	78.32	14.8	7.6	
WKP Lumut Balai	55	469.31	448.53	460.62	4.6	(2.6)	
WKP Sibayak	12	0	0	0	0.0	0.0	
Brines to Power (Lahendong)	0.5	0	0	0	0.0	0.0	

Pencapaian HSSE & Sustainability

Sepanjang tahun 2023, Perseroan mengakumulasi sejumlah pencapaian penting di bidang HSSE dan sustainability, di antaranya:

HSSE & Sustainability Achievements

Throughout 2023, the Company accumulated a number of important achievements in the field of HSSE and sustainability, including:

1. Zero Fatality.
2. Subroto Award Bidang K3 Kementerian ESDM. Aditama: Lahendong, Kamojang, Ulubelu; Pratama: Karaha; Utama: Proyek Hululais.
3. Penghargaan Pencegahan & Pengendalian COVID-19 di Tempat Kerja Provinsi DKI Jakarta dalam rangka Bulan K3 dengan predikat Platinum.
4. Penghargaan Pencegahan & Pengendalian HIV/AIDS di Tempat Kerja Provinsi DKI Jakarta dalam rangka bulan K3 dengan predikat Platinum.
5. 3 (tiga) PROPER Emas: PGE Kamojang (13x), PGE Ulubelu (2x), PGE Lahendong (1x) dan 1 PROPER Hijau: PGE Karaha (1x).
6. *Sustainalytics' ESG Rating Results:*

	PT Pertamina Power Indonesia	PT Pertamina Geothermal Energy Tbk
Rating Score	13.0	8.4
Risk Scale	Low Risk	Negligible Risk
Ranking	#3 Global	#3 Global
Sub-Industri	IPP & Traders	Renewable Power Production
Ranking Date	September 2023	November 2023

1. Zero Fatality.
2. Subroto Award for OHS Sector from the Ministry of Energy and Mineral Resources. Aditama: Lahendong, Kamojang, Ulubelu; Pratama: Karaha; Utama: Hululais Project.
3. Award for COVID-19 Prevention and Control in the Workplace of the DKI Jakarta Province in the framework of OHS Month with Platinum predicate.
4. Award for HIV/AIDS Prevention and Control in the Workplace of the DKI Jakarta Province in the framework of OHS month with Platinum predicate.
5. 3 (three) Gold PROPER: PGE Kamojang (13x), PGE Ulubelu (2x), PGE Lahendong (1x), and 1 Green PROPER: PGE Karaha (1x).
6. *Sustainalytics' ESG Rating Results:*

7. Mempertahankan Surveillance ISO Series ISO 9001:2015 Sistem Manajemen Mutu (PPI & PGE), ISO 14001:2015 Sistem Manajemen Lingkungan (PPI & PGE), ISO 45001:2018 Sistem Manajemen K3 (PPI & PGE), ISO 37001:2016 Sistem Manajemen Anti Penyuapan (PPI & PGE), ISO 17025:2017 Persyaratan Umum untuk Kompetensi Laboratorium Pengujian (PGE).

7. Maintaining Surveillance ISO Series ISO 9001:2015 Quality Management System (PPI & PGE), ISO 14001:2015 Environmental Management System (PPI & PGE), ISO 45001:2018 OHS Management System (PPI & PGE), ISO 37001:2016 Anti-Bribery Management System (PPI & PGE), ISO 17025:2017 General Requirements for Testing Laboratory Competency (PGE).

Pencapaian Pengembangan Bisnis

Pencapaian penting di bidang pengembangan bisnis antara lain:

1. FID PLTS RU V 2,5 MW dan PLTS TDE *Expansion* 1,6 MW;
2. Penandatanganan PKS PNRE–RU II Dumai untuk sewa Gas Engine Dumai;
3. Penandatanganan PKS perdagangan karbon proyek Lahendong 5&6 vol 1&2 antara PNRE–PGE, 3 PKS perdagangan kredit karbon internal Pertamina Group dengan PPN, PHE dan PAS. Hingga akhir Desember 2023 telah terjual 483 ribu ton CO₂ karbon;
4. *Joint Development Agreement (JDA)* Proyek Gas to Power antara PNRE–Marubeni–Sojitz untuk Jawa-1 Expansion;
5. JDA Proyek NRE antara PNRE–Pondera untuk PLTB Sumba;
6. JDA Proyek EV & Battery antara PNRE–PPN–EKB untuk Battery Packing Co. dan Battery Infrastructure Co.;
7. JDA Proyek Hydrogen antara PNRE–TEPCO untuk Clean Hydrogen/Ammonia for Export;
8. Pertamina NRE–Pupuk Kaltim Tandatangani Kerjasama Studi Amonia Hijau Berbasis Thorium;
9. *Commercial Operation Date (COD)* PLTS Duri, Rumbai, WK Rokan dan Dumai;
10. Pertamina NRE–PGN Jajaki Kerjasama Bisnis Rendah Karbon, Kolaborasi Subholding Pertamina Dukung NZE;

Business Development Achievements

Important achievements in the field of business development, among others:

1. FID PLTS RU V 2,5 MW and PLTS TDE *Expansion* 1,6 MW;
2. Signing of PNRE–RU II Dumai Cooperation Agreement for the lease of Dumai Gas Engine;
3. Signing of Lahendong project carbon trading 5&6 vol 1&2 Cooperation Agreement between PNRE–PGE, 3 Pertamina Group internal carbon credit trading Cooperation Agreement with PPN, PHE, and PAS. By the end of December 2023, 483 thousand tons of CO₂ carbon had been sold;
4. *Joint Development Agreement (JDA)* for Gas to Power Project between PNRE–Marubeni–Sojitz for Jawa-1 Expansion;
5. JDA for the NRE Project between PNRE–Pondera for the Sumba PLTB;
6. JDA for EV & Battery Project between PNRE–PPN – EKB for Battery Packing Co. and Battery Infrastructure Co.;
7. JDA for Hydrogen Project between PNRE–TEPCO for Clean Hydrogen/ Ammonia for Export;
8. Pertamina NRE–Pupuk Kaltim Sign the Cooperation to Study Thorium-Based Green Ammonia;
9. *Commercial Operation Date (COD)* of Duri, Rumbai, WK Rokan dan Dumai Solar Power Plants;
10. Pertamina NRE–PGN Explores Low Carbon Business Collaboration, Collaboration of Pertamina Subholdings to Support NZE;

11. Kerja sama antara Pertamina NRE–Honda dalam Riset Penggunaan Mobil Listrik untuk Kegiatan Komersil;
12. Pertamina NRE–CAF II menandatangani Nota Kesepahaman Investasi EBT;
13. Peresmian PLTS Kilang Plaju;
14. Pertamina NRE dan VKTR Kerja Sama Percepat Transisi EV di Indonesia;
15. Pertamina NRE–Kilang Pertamina Internasional Kerjasama Terapkan Efisiensi Energi;
16. Pertamina NRE–Fairatmos Kembangkan Proyek Karbon Berbasis Alam; dan
17. Kerja Sama Pertamina NRE–OIKN dalam Pengembangan Solusi Berbasis Alam dan Ekosistem.

BISNIS GAS

Kegiatan usaha PT Pertamina (Persero) di bidang gas dilaksanakan oleh Subholding Gas yang dikelola oleh PT Perusahaan Gas Negara Tbk (PGN). Perusahaan ini menjalankan kegiatan usaha secara terintegrasi dari hulu ke hilir, mulai dari transmisi gas bumi, niaga gas bumi, pengadaan dan pemasaran *Liquefied Natural Gas* (LNG), *Compressed Natural Gas* (CNG).

PGN juga membawahi proyek-proyek infrastruktur gas. Di antaranya, pembangunan fasilitas regasifikasi LNG, jalur pipa gas, dan SPBG. Hingga akhir tahun buku 2023, PGN membawahi 9 (sembilan) entitas anak atau ventura bersama.

Subholding Gas PERTAMINA PT Perusahaan Gas Negara Tbk

Entitas Anak atau Ventura Bersama:

- PT Saka Energi Indonesia
- PT Permata Graha Nusantara
- PT PGAS Solution
- PT PGN LNG Indonesia
- PT PGAS Telekomunikasi Nusantara
- PT Gagas Energi Indonesia
- PT Pertamina Gas
- PT Transportasi Gas Indonesia
- PT Nusantara Regas

Dalam melaksanakan kegiatan usahanya, Subholding Gas mengedepankan sinergi dan kolaborasi untuk mendukung pemerintah dalam menghadirkan energi yang lebih baik dan berkelanjutan. Program konversi penggunaan energi, seperti batu bara & diesel ke gas bumi dalam masa transisi energi menuju *net zero emission*, menjadikan peran gas bumi semakin penting. Karena itu, PGN terus melakukan inisiasi dan penyelesaian program-program investasi untuk mendukung pemanfaatan gas bumi yang semakin luas.

Saat ini, PGN telah beroperasi di 73 kabupaten atau kota yang terletak di 17 Provinsi di Indonesia. Ke depan, PGN akan terus membuka wilayah baru sehingga memudahkan akses energi bersih untuk masyarakat. Segmen pengguna akhir gas bumi PGN mulai rumah tangga, transportasi (SPBG), pelanggan kecil, komersial, industri, dan pembangkit listrik.

11. Collaboration between Pertamina NRE–Honda in the Research on the Use of Electric Cars for Commercial Activities;
12. Pertamina NRE–CAF II Sign MOU on NRE Investment;
13. Inauguration of Plaju Refinery’s Solar Power Plant;
14. Pertamina NRE and VKTR Collaborate to Accelerate EV Transition in Indonesia;
15. Pertamina NRE–Kilang Pertamina Internasional Collaborates to Implement Energy Efficiency;
16. Pertamina NRE–Fairatmos Develops Nature-Based Carbon Project; and
17. Cooperation between Pertamina NRE–OIKN in Developing Nature and Ecosystem-Based Solutions.

GAS BUSINESS

PT Pertamina (Persero)’s business activities in the gas sector are carried out by the Gas Subholding, which is managed by PT Perusahaan Gas Negara Tbk (PGN). This company carries out integrated business activities from upstream to downstream, starting with natural gas transmission, natural gas trading, as well as the procurement and marketing of Liquefied Natural Gas (LNG) and Compressed Natural Gas (CNG).

PGN also oversees gas infrastructure projects. These include the construction of LNG regasification facilities, gas pipelines, and gas fuel stations. Until the end of the 2023 financial year, PGN oversees 9 (nine) subsidiaries or joint ventures.

Gas Subholding of Pertamina PT Perusahaan Gas Negara Tbk

Subsidiaries or Joint Ventures:

- PT Saka Energi Indonesia
- PT Permata Graha Nusantara
- PT PGAS Solution
- PT PGN LNG Indonesia
- PT PGAS Telekomunikasi Nusantara
- PT Gagas Energi Indonesia
- PT Pertamina Gas
- PT Transportasi Gas Indonesia
- PT Nusantara Regas

In carrying out its business activities, Gas Subholding prioritizes synergy and collaboration to support the government in providing better and more sustainable energy. The program to convert the use of energy, such as coal & diesel to natural gas during the energy transition period towards net zero emissions makes the role of natural gas increasingly important. Therefore, PGN continues to initiate and complete investment programs to support the broader use of natural gas.

Currently, PGN operates in 73 districts or cities located in 17 provinces in Indonesia. In the future, PGN will continue to open new areas to facilitate access to clean energy for the community. PGN’s natural gas end user segments range from households to transportation (gas fuel stations/SPBG), small-scale customers, commercial, industrial, and power plants.

Strategi Pengembangan 2023

Dalam menghadapi perubahan dan dinamika bisnis, PGN membuka lembaran 2023 dengan melaksanakan berbagai strategi dan kebijakan strategis. Pada tahun 2023, PGN melanjutkan dan mengembangkan strategi serta kebijakan yang sudah diaplikasikan dan terbukti keberhasilannya pada tahun sebelumnya, yang mencakup: strategi optimasi, akuisisi pelanggan, perluasan layanan rumah tangga, diversifikasi bisnis, optimalisasi biaya dan *liability management*, penerapan teknologi informasi, serta penerapan strategi keberlanjutan. Berbagai penerapan strategi ini tentunya dengan tetap mengutamakan keandalan kualitas infrastruktur dan *Health, Safety, Security and Environmental (HSSE)*.

Selama tahun 2023, penerapan kebijakan strategis terus difokuskan pada upaya untuk menopang kinerja positif Perusahaan. Kebijakan strategis tersebut meliputi strategi optimasi pasokan gas untuk menjaga ketersediaan pasokan gas di seluruh wilayah operasional PGN melalui gas pipa, salah satunya melalui perpanjangan kontrak pasokan gas Blok Corridor yang merupakan pemasok utama Perusahaan dengan jangka waktu kontrak sampai dengan 2028 sesuai alokasi yang diberikan oleh Menteri Energi dan Sumber Daya Mineral. Di samping itu, perusahaan juga memaksimalkan *make-up gas* yang harus diserap sampai akhir tahun 2023.

Perusahaan juga menjalankan akuisisi pelanggan untuk mencapai target volume pengelolaan gas melalui penambahan pelanggan baru, pengembangan bisnis LNG, penyediaan infrastruktur *beyond pipeline* dan perluasan layanan jargas rumah tangga. Sepanjang tahun 2023, jumlah pelanggan PGN masih didominasi segmen pelanggan rumah tangga sebesar 825.856 pelanggan, dengan pelanggan industri-komersial dan pelanggan kecil masing-masing sebesar 3.103 pelanggan dan 1.976 pelanggan.

Pertumbuhan pelanggan baru ini juga disertai dengan kepuasan pelanggan *existing* yang telah berlangganan gas PGN. Melalui survei kepuasan pelanggan yang telah dilakukan, PGN mendapatkan Indeks Kepuasan Pelanggan (*Customer Satisfaction Index*) sebesar 4,58 (dari skala 5) serta nilai *Net Promoter Score (NPS)* sebesar 58,18. Capaian ini merupakan hasil atas upaya PGN untuk melayani pelanggan dengan penuh empati, tanggung jawab serta inovasi.

PGN juga melaksanakan diversifikasi bisnis melalui pengembangan bisnis anak perusahaan. Hal itu dilakukan dengan membangun LNG Hub Arun, mengembangkan bisnis *clean* dan *renewable energy* serta optimasi bisnis hulu.

Inisiatif dalam kebijakan strategis juga termasuk melakukan optimasi biaya dan pengelolaan anggaran yang efektif serta *liability management*. Di tahun 2023, PGN melaksanakan *liability management* pembelian kembali surat utang obligasi (*bond buyback*) PGN dan PT Saka Energy Indonesia (SAKA). Pelaksanaan *buyback* berdampak pada menurunnya beban keuangan Perusahaan di tahun 2023 sebesar 26% dari tahun sebelumnya.

2023 Development Strategy

In addressing business changes and dynamics, PGN has implemented various strategies and strategic policies. The strategy implemented in 2023 is a continuation and development of strategies and policies that have been applied and proven successful in the previous year, which include: optimization strategies, customer acquisition, expansion of household services, business diversification, optimization of costs and liability management, application of information technology, and implementation of sustainability strategies. The various implementations of this strategy still prioritize the reliability of infrastructure quality and Health, Safety, Security and Environmental (HSSE).

During 2023, the implementation of strategic policies continued to focus on efforts to support the Company's positive performance. This strategic policy includes a gas supply optimization strategy to maintain the availability of gas supplies in all PGN operational areas via piped gas. One of the initiatives undertaken involves the extension of the gas supply contract for the Corridor Block, which serves as the Company's main supplier, with a contract period extending until 2028 as allocated by the Minister of Energy and Mineral Resources. Additionally, the company maximizes the absorption of make-up gas until the end of 2023.

The company also acquired customers to achieve gas management volume targets through the addition of new customers, the development of the LNG business, the provision of beyond pipeline infrastructure, as well as the expansion of household gas pipeline services. Throughout 2023, the number of PGN customers was still dominated by the household customer segment, reaching 825,856 customers, followed by industrial-commercial customers and small-scale customers of 3,103 customers and 1,976 customers, respectively.

The growth in the number of new customers is also accompanied by satisfaction among existing customers who have subscribed to PGN Gas. Through the customer satisfaction survey that has been conducted, PGN obtained a Customer Satisfaction Index of 4.58 (on a scale of 5) and a Net Promoter Score (NPS) of 58.18. This achievement is feedback on PGN's efforts to serve customers with empathy, responsibility, and innovation.

PGN also diversified its business through the development of subsidiaries' businesses. This was carried out through the development of the Arun LNG Hub, the development of clean and renewable energy businesses, and optimizing upstream businesses.

Strategic policy initiatives also include cost optimization, effective budget management, and liability management. In 2023, PGN implemented liability management through the repurchase of bonds from PGN and PT Saka Energy Indonesia (SAKA). The buyback implementation resulted in a 26% reduction in the Company's financial burden in 2023 compared to the previous year.

Selain melaksanakan strategi dan kebijakan strategis tersebut, PGN terus berinovasi dalam pertumbuhan bisnis Perusahaan. Melalui penyediaan infrastruktur *beyond pipeline* CNG retail oleh anak usaha Perusahaan, yaitu PT Gagas Energi Indonesia (Gagas) dan PT Pertamina Gas, Perusahaan terus mewujudkan komitmen perluasan pemanfaatan gas bumi di seluruh sektor baik industri, komersial, hingga transportasi. Di tahun 2023, kontribusi volume CNG retail pada pengelolaan niaga gas Perusahaan tumbuh sebesar 27% dari tahun 2022. Komitmen ini terus dilanjutkan dengan melakukan inovasi uji coba penggunaan BBG untuk truk pengangkut logistik dengan menggunakan LNG, serta uji coba penggunaan BBG pada mesin kapal nelayan.

PGN juga mengembangkan LNG Hub Arun sebagai pusat LNG Trading Asia dan destinasi LNG Hub Global melalui afiliasi, PT Perta Arun Gas, dengan memanfaatkan posisi strategis Arun di jalur pelayaran internasional. Salah satu tahap awal yang dilakukan adalah merevitalisasi tangki F-6004 yang saat ini dalam status tidak digunakan sejak tahun 2004 untuk memenuhi kebutuhan layanan penyimpanan LNG.

Selanjutnya, PGN juga terus berinovasi pada penerapan digitalisasi untuk mendukung strategi *go to retail* melalui pengembangan dan *revamping* sistem digital berlangganan gas (PGN Mobile, Rely On PGN, PGN Partner). Begitu juga dengan *revamp landing page pgas.id* yang ramah *Search Engine Optimization* (SEO) dalam rangka mencari serta mendapatkan calon pelanggan baru.

Seiring perubahan revolusi industri 5.0, PGN juga senantiasa mengikuti perkembangan teknologi informasi, termasuk penerapannya dalam proses bisnis, operasional, dan akses informasi kepada publik. Selama tahun 2023, PGN terus menjalankan fokus dan kebijakan strategis dalam penerapan teknologi informasi melalui 5 (lima) tema program yang meliputi *data driven solution*, *aplication as business enabler*, *ERP solution*, *infrastructure reliability & availability* dan *ICT Governance, synergy & strategic planning*. PGN berkomitmen untuk terus memperkuat platform teknologi informasi guna menjaga dan meningkatkan keamanan proses bisnis dan keandalan dalam penyediaan informasi secara terintegrasi, tepat waktu, dan tepat sasaran. Lebih jauh lagi, PGN melakukan digitalisasi dalam seluruh rantai proses bisnis, mulai dari sisi operasional hingga pendukung bisnis untuk mendukung kinerja perusahaan agar lebih gesit, efektif dan efisien dari segi tata kelola bisnis maupun waktu.

Pada saat yang sama, PGN juga menjalankan pengelolaan dan pengembangan SDM, implementasi kebijakan HSSE, serta pelaksanaan reduksi emisi guna mendukung bisnis berkelanjutan.

In addition to implementing these strategic strategies and policies, PGN continues to innovate in the Company's business growth. Through the provision of infrastructure beyond pipeline CNG retail by its subsidiaries, PT Gagas Energi Indonesia (Gagas) and PT Pertamina Gas, the Company continues its commitment to expanding the utilization of natural gas across all sectors, including industrial, commercial, and transportation. In 2023, the contribution of retail CNG volume to the Company's gas trading increased by 27% compared to 2022. This commitment is further demonstrated by conducting trial innovations in the use of BBG for logistic trucks using LNG and BBG usage trials on fishing boat engines.

The Company is also developing the Arun LNG Hub as an Asian LNG trading center and a Global LNG Hub destination through its affiliate, PT Perta Arun Gas, by taking advantage of Arun's strategic position in international shipping lanes. One of the initial stages carried out was to revitalize the F-6004 tank, which has been in non-operational status since 2004, to meet the need for LNG storage services.

Furthermore, PGN also continues to innovate in implementing digitalization to support the go-to-retail strategy through the development and revamping of the digital gas subscription system (PGN Mobile, Rely On PGN, PGN Partner). Likewise, revamping the pgas.id landing page, which is Search Engine Optimization (SEO) friendly, is necessary in order to find and acquire potential new customers.

In line with the changes brought by the 5.0 industrial revolution, PGN also continuously follows the development of information technology, including its application in business processes, operations, and public information access. Throughout 2023, PGN continued to focus on and implement strategic policies in information technology through five program themes covering data-driven solutions, applications as business enablers, ERP solutions, infrastructure reliability & availability, and ICT governance synergy & strategic planning. PGN is committed to strengthening its information technology platform to maintain and enhance business process security and reliability in providing integrated, timely, and targeted information. Furthermore, PGN digitizes its entire business process chain, from operational to business support, to support the company's performance to be more agile, effective, and efficient in terms of business governance and time.

At the same time, PGN also manages and develops its human resources, implements HSSE policies, and carries out emission reduction to support sustainable business.

Pengelolaan Infrastruktur Gas Bumi Natural Gas Infrastructure Management



Transmission Pipeline

- | | |
|---------------------------------|----------------------------|
| 1 Arun - Belawan | 8 West Java |
| 2 Belawan - Sei Mengkei | 9 Gresik - Semarang |
| 3 Duri - Dumai | 10 East Java |
| 4 Grissik - Duri | 11 Kalimantan Jawa Phase 1 |
| 5 Grissik - Singapore | 12 Kalimantan Timur |
| 6 Labuan Maringgai - Bojonegara | 13 Senipah - Balikpapan |
| 7 Labuan Maringgai - Bekasi | |

Infrastructure Network

- 1.073 Km PGN Transmission Pipeline
- 6.994 Km Distribution Pipeline
- 4.543 Km Subsidiaries Transmission Pipeline
- +- 19.651 Km Jargas Distribution Pipeline
- 2 Floating Storage Regasification Unit
- 1 Land Based Regasification Unit
- 14 Stasiun Pengisian Bahan Bakar Gas
- 4 Mobile Refuelling Unit

Kinerja Operasional

Sepanjang tahun 2023, Perseroan melalui Subholding Gas berhasil menjual gas sebanyak 337.056 MMBTU atau lebih tinggi 3,1% dibandingkan tahun 2022 yang sebesar 327.029 MMBTU. Hal ini disebabkan oleh pemulihan ekonomi pasca pandemi COVID-19 yang telah berakhir pada pertengahan tahun 2023. Hal ini tercermin pada peningkatan volume pemakaian gas oleh sektor Industri, Komersial dan Rumah Tangga. Subholding Gas juga mendapatkan tambahan portofolio pasokan dengan dimulainya pengaliran gas dari Lapangan Jambaran Tiung Biru sejak kuartal IV-2022.

Selain itu, kontribusi dari volume *Terminal Usage Agreement* melalui FSRU Lampung tercatat sebesar 19.682 BBTU di tahun 2023.

Peningkatan kinerja niaga juga menunjukkan komitmen Subholding Gas untuk terus mendukung dan melaksanakan penugasan Kepmen ESDM No.134.K/202 dan No.135.K/2021 tentang Harga Gas Bumi Tertentu untuk Industri dan Pembangkit Listrik. Di samping itu terkait Proyek Jargas/Gas untuk Rumah Tangga, Kementerian ESDM telah menugaskan Pertamina dan PGN untuk mengembangkan Jargas untuk kebutuhan bagi rumah tangga. Proyek ini diharapkan dapat membantu mengurangi tingginya impor LPG dan memiliki potensi volume +/- 10 BBTUD dengan target 4 juta sambungan rumah (SR) sampai dengan 2025.

Sedangkan untuk transportasi gas, volumenya pada tahun 2023 adalah 532.108 MMSCF. Dibandingkan tahun 2022 yang 492.554 MMSCF, terjadi kenaikan 8,0%. Penyebabnya adalah kelanjutan kontrak pengaliran gas bumi *existing* dan

Operational Performance

Through the Gas Subholding, the Company succeeded in selling 337,056 MMBTU of gas during 2023, 3.1% higher compared to 2022, which amounted to 327,029 MMBTU. This is due to the economic recovery following the COVID-19 pandemic, which ended in mid-2023. This is reflected in the increase in the volume of gas usage by the industrial, commercial, and household sectors. The Gas Subholding also received an additional supply portfolio with the start of gas distribution from the Jambaran Tiung Biru Field in the fourth quarter of 2022.

In addition, the contribution from the Terminal Usage Agreement volume through FSRU Lampung was recorded at 19,682 BBTU in 2023.

Commercial performance improvement also exhibits Gas Subholding Gas' commitment to continue to support and implement the assignments of Minister of Energy and Mineral Resources Decree No. 134.K/2021 and No. 135.K/2021 on Certain Natural Gas Prices for Industry and Power Plants. In addition, with regards to the Gas Network/Gas Project for Households, the Ministry of EMR has assigned Pertamina and PGN to develop gas networks for household needs. This project is expected to assist in reducing high LPG imports and has a potential volume of +/- 10 BBTUD with a target of 4 million home connections by 2025.

Moreover, for gas transportation, the volume in 2023 amounted to 532,108 MMSCF. Compared to 2022, which was 492,554 MMSCF, there was an increase of 8.0%. This is due to the continuation of the existing natural gas distribution contract and

peningkatan volume gas bumi dari lapangan Jambaran Tiung Biru melalui pipa transmisi Gresik-Semarang.

Pada tahun 2023, jumlah pelanggan perusahaan sebesar 830.935 pelanggan. Sedangkan pipa yang digunakan untuk menyalurkan gas sepanjang 12.692 km.

an increase in the volume of natural gas from the Jambaran Tiung Biru field via the Gresik-Semarang transmission pipeline.

In 2023, the company's customer base reached 830,935 customers. Meanwhile, the pipelines used to distribute gas extend for 12,692 kilometers.

Kinerja Operasional Segmen Gas
Operational Performance of Gas Segment

Uraian Description	Satuan Unit	2023	2022	2021	Δ%	
		1	2	3	(1-2):2	(2-3):3
Volume Penjualan Gas Gas Sales Volume	BBTU	337,056	327,029	317,975	3.1	2.8
Volume Transportasi Gas Gas Transportation Volume	MMSCF	532,108	492,554	493,326	8.0	(0.2)
Jumlah Pelanggan Gas Number of Gas Customers	Pelanggan Customers	830,935	838,953	664,044	(1.0)	26.3
Panjang Pipa Length of Pipelines	Km	12,692	11,524	10,776	10.1	7.0

Komitmen ESG di Subholding Gas

PGN berkomitmen untuk menerapkan prinsip *Environment, Social, Governance* (ESG) melalui berbagai aspek yang berkorelasi terhadap *Sustainable Development Goals* (SDGs) serta mematuhi ketentuan yang berlaku sesuai standar nasional/ internasional. Untuk mendorong implementasi ESG melalui program-program operasional dan bisnis perusahaan, PGN menetapkan Organisasi dalam bentuk Komite Keberlanjutan Subholding Gas sesuai Surat Keputusan Direktur Utama PGN No. 037200.K/UT.00/PDO/2022 dan Komite ESG *Management* sesuai Surat Keputusan Direktur Utama PGN No. 037201.K/ OT.00/PDO/2022 tanggal 5 September 2022.

Sebagai komitmen terhadap prinsip keberlanjutan, telah disusun "Ambisi PGN" yaitu menjadi perusahaan gas nasional terkemuka dan terpercaya berstandar kelas dunia dalam penyediaan infrastruktur dan pemanfaatan gas bumi serta diakui sebagai perusahaan ramah lingkungan; perusahaan bertanggung jawab sosial; perusahaan dengan tata kelola yang baik, dengan target tahun 2030 mendukung penurunan karbon emisi 30% dan juga *Net Zero Emission* pada tahun 2060.

Untuk mencapai ambisi dan target tersebut, PGN telah menetapkan 4 fokus keberlanjutan yang menjadi panduan pelaksanaan ESG: *Achieving NZE Target by Enabling the Use of Natural Gas in Energy Transition Phase; Protecting the Nature; Building Cohesive and Resilient Societies Programs; dan Responsible Business Practice.*

Untuk menjalankan 4 (empat) fokus keberlanjutan Subholding Gas, terdapat 14 inisiatif utama pada Tahun 2023 yang telah dilaksanakan oleh fungsi-fungsi di PGN, yaitu:

1. *Emission Reduction on Scope 3;*
2. *Cost Optimal Paths to Net Zero;*
3. *Reduce Environment Footprint;*

ESG Commitment in Gas Subholding

PGN is committed to implementing the principles of environmental, social, and governance (ESG) through various aspects that correlate with the Sustainable Development Goals (SDGs) as well as complying with applicable provisions according to national and international standards. To encourage ESG implementation through company operational and business programs, PGN established an organization in the form of a Gas Subholding Sustainability Committee in accordance with the Decree of the President Director of PGN No. 037200.K/UT.00/PDO/2022 and the ESG Management Committee in accordance with the Decree of the President Director of PGN No. 037201.K/OT.00/PDO/2022 dated September 5, 2022.

As a commitment to the principle of sustainability, "PGN's Ambition" has been determined, namely to become "the Leading and Trusted National Gas Company with World Class Standards in the Supply and Utilization of Natural Gas and to be recognized as an environmentally friendly company; socially responsible companies; company with good governance, with a target of supporting a 30% reduction in carbon emissions by 2030 as well as Net Zero Emissions by 2060.

To achieve these ambitions and targets, PGN has established 4 (focus) sustainability guidelines for ESG implementation: *Achieving the NZE Target by Enabling the Use of Natural Gas in the Energy Transition Phase; Protecting Nature; Building Cohesive and Resilient Societies Programs; and Responsible Business Practices.*

To carry out the 4 (four) sustainability focuses of the Gas Subholding, there are 13 main initiatives in 2023 that have been implemented by the functions at PGN, namely:

1. *Emission Reduction on Scope 3;*
2. *Cost Optimal Paths to Net Zero;*
3. *Reduce Environment Footprint;*

4. *Promotion of Biodiversity Programs;*
5. *Enhancement Safety and Health Programs;*
6. *Promoting Human Rights;*
7. *Prioritize the use of domestic products and services;*
8. *Sustainability-focused Research & Innovation;*
9. *Improve the quality of lives of employees and societies;*
10. *Enhance GCG Management;*
11. *Cybersecurity Structure & Culture;*
12. *ESG Rating;*
13. *ESG Communication & Engagement;* dan
14. *ESG Financing.*

Saat ini PGN telah memiliki *rating* ESG 24,7 dari lembaga *rating* Sustainalitics dengan metode *solicited* per Oktober 2023. PGN akan terus menjaga *rating* ESG selaras dengan komitmen keberlanjutan bisnis yang dikerjakan perusahaan.

LNG

PERTAMINA melalui Fungsi LNG tetap menjalankan kegiatan pengelolaan atas molekul dan aset LNG berbasis *profit oriented* dalam rangka meningkatkan pendapatan Perseroan melalui bisnis LNG Portofolio serta dalam posisi Perseroan sebagai penjual LNG Bagian Negara dan kontraktor, maupun sebagai mitra pengelolaan Barang Milik Negara ("BMN") Aktiva Kilang LNG Badak berdasarkan penugasan Pemerintah c.q. Lembaga Manajemen Aset Negara ("LMAN") Kementerian Keuangan guna melakukan pengembangan bisnis LNG di Indonesia melalui optimalisasi aset Kilang LNG.

Realisasi volume penjualan LNG pada tahun 2023 sebesar 327,63 MMBTU terdiri dari penjualan LNG Bagian Negara sebesar 194,91 juta MMBTU dan penjualan LNG Portofolio Pertamina sebesar 132,72 MMBTU. Dari nilai tersebut, sebesar 74% dari volume penjualan LNG bagian Negara tahun 2023 ditujukan untuk pembeli internasional, sementara 26% sisanya ditujukan untuk pemenuhan kebutuhan domestik diantaranya untuk sektor kelistrikan, industri pupuk, dan skala kecil LNG.

Sepanjang tahun 2023, PERTAMINA sebagai Penjual LNG bagian negara dan bagian kontraktor dari beberapa wilayah kerja antara lain Mahakam, Muara Bakau, East Sepinggan, Sanga Sanga, Rapak, dan East Kalimantan & Attaka, telah berhasil mencapai kesepakatan komersial, baik dengan calon pembeli domestik maupun pembeli internasional, untuk penjualan volume LNG bagian negara jangka waktu menengah yang akan dimulai tahun 2024 dan seterusnya. PERTAMINA berperan penting dalam pemasaran dan penjualan LNG yang dimiliki negara dalam rangka peningkatan pendapatan negara.

Penjualan LNG Portofolio bersumber dari domestik (LNG Bontang) serta sumber luar negeri lainnya, dengan tetap mengutamakan pemenuhan kebutuhan LNG domestik serta melakukan kegiatan ekspor untuk penjualan ke pembeli luar negeri untuk volume yang lainnya. Pada awal tahun 2023, volume LNG portofolio PERTAMINA telah membantu memenuhi

4. *Promotion of Biodiversity Programs;*
5. *Enhancement Safety and Health Programs;*
6. *Promoting Human Rights;*
7. *Prioritize the use of domestic products and services;*
8. *Sustainability-focused Research & Innovation;*
9. *Improve the quality of lives of employees and societies;*
10. *Enhance GCG Management;*
11. *Cybersecurity Structure & Culture;*
12. *ESG Rating;*
13. *ESG Communication & Engagement;* and
14. *ESG Financing.*

Currently, PGN has an ESG rating of 24.7 from the Sustainalitics rating agency using the solicited method as of October 2023. PGN will continue to maintain its ESG rating in line with the Company's commitment to business sustainability.

LNG

Through the LNG Function, PERTAMINA continues to carry out management activities for LNG molecules and assets on a profit-oriented basis in order to increase the Company's income through the LNG Portfolio business as well as the Company's position as the seller of the State's LNG and contractors' LNG, as well as a partner in the Management of State Property ("BMN") of LNG Badak Refinery Assets based on Government assignment c.q. Ministry of Finance's State Asset Management Institute ("LMAN") to develop the LNG business in Indonesia by optimizing LNG Plant assets.

The realization of LNG sales volume in 2023 was 327.63 MMBTU, consisting of the state's LNG sales in the amount of 194.91 million MMBTU and Pertamina Portfolio LNG sales in the amount of 132.72 MMBTU. Of this value, 74% of the state's share of LNG sales volume in 2023 is intended for international buyers, while the remaining 26% is intended to meet domestic needs, including for the electricity sector, fertilizer industry, and small scale LNG.

Throughout 2023, PERTAMINA, as the seller of the state's LNG and contractors' LNG in several working areas, including Mahakam, Muara Bakau, East Sepinggan, Sanga Sanga, Rapak, and East Kalimantan & Attaka, has succeeded in reaching commercial agreements, both with prospective domestic buyers and international buyers, for sales of (mid-term) state's LNG volumes, which will start in 2024 onwards. PERTAMINA has an important role in marketing and selling state-owned LNG in order to increase state revenue.

The LNG portfolio's sales are sourced both domestically (LNG Bontang) and from other overseas sources, with a focus on meeting domestic LNG demand while also carrying out export activities for sales to overseas buyers for other volumes. In early 2023, Pertamina's LNG portfolio volume has contributed to meeting the shortage of domestic LNG needs for the electricity

shortage kebutuhan LNG domestik untuk sektor kelistirikan guna menghindari pemadaman dengan melakukan realokasi kargo LNG yang sebelumnya telah terkomitmenkan ke pembeli LNG eksisting.

Di samping bisnis LNG, PERTAMINA juga melakukan kegiatan pemasaran LPG, yang merupakan salah satu produk samping pemrosesan LNG di Kilang LNG Bontang. Adapun pemasaran LPG dilakukan apabila masih terdapat sisa LPG yang disimpan di dalam tangki penyimpanan di Kilang LNG Bontang setelah LPG yang diproduksi digunakan untuk kepentingan sendiri di dalam Kilang LNG Bontang. LPG tersebut kemudian dipasarkan kepada PT Pertamina Patra Niaga untuk memenuhi kebutuhan LPG dalam negeri. Realisasi volume penjualan total LPG tahun 2023 adalah sebesar 101.034MT, dengan rincian 52.554MT LPG propana dan 48.449MT LPG butana.

Selain kinerja operasional berupa penjualan LNG di atas, PERTAMINA juga melakukan pengelolaan aset Kilang LPG Mundu, BMN Kilang LNG Badak, BMN Kilang LNG Arun serta SPBG dan Jaringan Distribusi Gas Bumi di seluruh wilayah Indonesia. Dalam menjalankan peran PERTAMINA sebagai Mitra Pengelolaan BMN Aktiva Kilang LNG Badak, PERTAMINA terus berupaya agar pengintegrasian penggunaan dan pemanfaatan Aktiva Kilang LNG baik untuk kegiatan pemrosesan gas maupun pengembangan bisnis di masa mendatang antara lain pengembangan fasilitas LPG Hub, LNG Hub, dan LNG Bunkering dilakukan secara optimal dan berkesinambungan guna memaksimalkan penerimaan negara, serta mendukung program pemerintah dalam sektor ketahanan energi nasional.

Secara operasional, PERTAMINA melalui Fungsi LNG Operation selalu mengedepankan pengapalan LNG yang aman, tepat waktu, berkualitas dan sesuai dengan ketentuan yang tertera di dalam kontrak. Koordinasi dengan berbagai pemangku kepentingan seperti PT Badak NGL, SKK Migas, Bea Cukai, Direktorat Migas ESDM, Kementerian Perdagangan–Direktorat Perdagangan Luar Negeri dan Direktorat Metrologi dan berbagai instansi lainnya menjadi kunci pengapalan yang lancar.

INTEGRATED MARINE LOGISTICS

PT Pertamina (Persero) menjalankan kegiatan usaha di bidang transportasi laut melalui PT Pertamina International Shipping (PIS). Entitas ini mengelola Subholding Integrated Marine Logistics berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-616/MBU/08/2021 tanggal 25 Agustus 2021.

Kegiatan usaha Subholding ini, antara lain mencakup angkutan laut maupun logistik yang dikelola secara terintegrasi, sehingga dapat mengoptimalkan biaya dalam rantai pasok energi. PIS tidak hanya melayani intragrup di lingkungan PT Pertamina (Persero), tetapi juga kebutuhan pihak ketiga, baik di dalam maupun luar negeri.

sector to avoid blackouts by reallocating LNG cargoes that were previously committed to existing LNG buyers.

In addition to the LNG business, Pertamina also carries out marketing activities for LPG, which is one of the by-products of LNG processing at the Bontang LNG Plant. LPG marketing is carried out if there is still remaining LPG stored in the storage tank at the Bontang LNG Plant after the LPG produced has been used for its own purposes at the Bontang LNG Plant. The LPG is then marketed to PT Pertamina Patra Niaga to meet domestic LPG needs. The realization of the total LPG sales volume in 2023 amounted to 101,034 MT, with details of 52,554 MT propane LPG and 48,449 MT butane LPG.

In addition to the operational performance in the form of LNG sales above, PERTAMINA also manages the assets of the Mundu LPG Refinery, Badak LNG State Property Refinery, and Arun LNG Refinery State Property, as well as the Gas Fuel Filling Station (SPBG) and Natural Gas Networks throughout Indonesia. In carrying out PERTAMINA's role as State Property Management Partner of Badak LNG Refinery Asset, PERTAMINA continuously strives to integrate the use and utilization of LNG Refinery Asset for gas processing activities and future business development, including the development of LPG Hub, LNG Hub, and Regasification Plant to be carried out optimally and continuously to maximize state revenue, as well as supporting government programs in the national energy security sector.

Operationally, through the LNG Operation Function, PERTAMINA always prioritizes LNG shipments that are safe, on time, of good quality, and in accordance with the conditions stated in the contract. Coordination with various stakeholders, such as PT Badak NGL, SKK Migas, Customs and Excise, EMR's Oil and Gas Directorate, the Ministry of Trade–Overseas Trading Directorate and the Metrology Directorate, as well as various other agencies, are the key to smooth shipments.

INTEGRATED MARINE LOGISTICS

PT Pertamina (Persero) operates in the maritime transportation sector through PT Pertamina International Shipping (PIS). This entity manages the Integrated Marine Logistics Subholding based on the Approval Letter from the Ministry of State-Owned Enterprises as the General Meeting of Shareholders No. S-616/MBU/08/2021 dated August 25, 2021.

The activities of this subholding include integrated maritime transportation and logistics management, thus enabling cost optimization in the energy supply chain. PIS not only serves intragroup needs within PT Pertamina (Persero) but also caters to third-party requirements, both domestically and internationally.

Pada tahun 2023 Subholding Integrated Marine Logistics tercatat mengelola operasional 245 armada kapal tanker dan 476 armada kapal *marine services & offshore support* dengan armada kapal milik sebanyak 94 kapal tanker dan 366 kapal *marine services & offshore support*.

Selain armada kapal, Subholding Integrated Marine Logistics juga mengelola 5 (lima) terminal. Dari terminal BBM, terminal LPG, maupun terminal terintegrasi (BBM & LPG).

In 2023, the Integrated Marine Logistics Subholding was recorded to manage the operations of 245 tanker vessels and 476 marine services & offshore support vessels, with a fleet of 94 tankers and 366 marine services & offshore support vessels.

In addition to the ship fleet, Integrated Marine Logistics Subholding also manages 5 (five) terminals. From the fuel oil terminal, the LPG terminal, and the integrated terminal (Fuel Oil & LPG).

Struktur Grup Subholding Integrated Marine Logistics PT Pertamina International Shipping Integrated Marine Logistics Subholding Group Structure PT Pertamina International Shipping

Entitas Anak Subsidiaries	Entitas Cucu Indirect Subsidiaries
PT Pertamina Trans Kontinental	PT Pertamina Port & Logistics
PT Pertamina Energy Terminal	PT Pertamina Marine Engineering
Pertamina International Shipping Pte. Ltd.	PT Pertamina Marine Solutions
PT Alor Bahtera Laju Abadi	PT Trans Yeong Maritime
PT Ararkula Bahtera Laju Abadi	PIS Polaris Pte. Ltd.
PT Aru Bahtera Laju Abadi	PIS Paragon Pte. Ltd.
PT Banggai Bahtera Laju Abadi	Dana Bahtera Laju Abadi Pte. Ltd.
PT Bangkit Bahtera Laju Abadi	Demi Bahtera Laju Abadi Pte. Ltd.
PT Barung Bahtera Laju Abadi	
PT Bengkulu Bahtera Laju Abadi	
PT Berpondi Bahtera Laju Abadi	
PT Brass Bahtera Laju Abadi	
PT Damanusa Bahtera Laju Abadi	
PT Damar Bahtera Laju Abadi	
PT Liran Bahtera Laju Abadi	
PT Miangas Bahtera Laju Abadi	

Strategi Pengembangan 2023

Pada tahun 2023, Subholding Integrated Marine Logistics PT Pertamina International Shipping (PIS) melakukan transformasi bisnis melalui program “Vesseleration: Acceleration, Collaborations, Transformation” untuk memperkuat fundamental bisnis dengan dukungan digitalisasi dan restrukturisasi organisasi, yang mencakup 5 (lima) pilar penting: (1) Direktorat Niaga; (2) Direktorat Operasi; (3) Direktorat Armada; (4) digitalisasi; dan (5) re-organisasi perusahaan.

Terkait dengan ekspansi global, PIS berhasil membuka kantor representatif di Dubai melalui “PIS Middle East” (PIS ME) setelah sebelumnya juga membuka kantor cabang di Singapura pada tahun 2018 melalui “PIS Asia-Pacific” (PIS AP). Pembukaan kantor tersebut selaras dengan tujuan perusahaan yang gencar melakukan ekspansi dan penetrasi di pasar global, sehingga keberadaan PIS ME di ‘Global Trade Hub’ mampu menghubungkan bisnis PIS dengan beberapa kawasan strategis lain, seperti Timur Tengah, bahkan menjangkau benua Afrika dan Eropa.

2023 Development Strategy

In 2023, Integrated Marine Logistics Subholding PT Pertamina International Shipping (PIS) transformed its business through the “Vesseleration: Acceleration, Collaborations, Transformation” program, aimed at strengthening business fundamentals with support from digitalization and organizational restructuring, which includes 5 (five) important pillars: (1) Trade Directorate; (2) Operations Directorate; (3) Fleet Directorate; (4) digitalization; and (5) company re-organization.

In relation to global expansion, PIS succeeded in opening a representative office in Dubai through “PIS Middle East” (PIS ME), after previously also opening a branch office in Singapore through “PIS Asia-Pacific” (PIS AP) in 2018. The opening of these offices is in line with the Company’s goal of aggressively expanding and penetrating the global market, to ensure that the presence of PIS ME in the ‘Global Trade Hub’ will be able to connect the PIS business with several other strategic regions, such as the Middle East, even reaching the continents of Africa & Europe.

Tahun 2023 turut menjadi titik balik bagi perjalanan bisnis PIS seiring dengan bertambahnya rute internasional yang dilewati, dari 18 rute menjadi 50 rute internasional (dan terus akan bertambah). Sejumlah rute internasional baru tersebut mencakup Chile, Tanzania, Swedia, Polandia, Jerman, Irlandia, Turki, Italia, Amerika Serikat dan Puerto Rico.

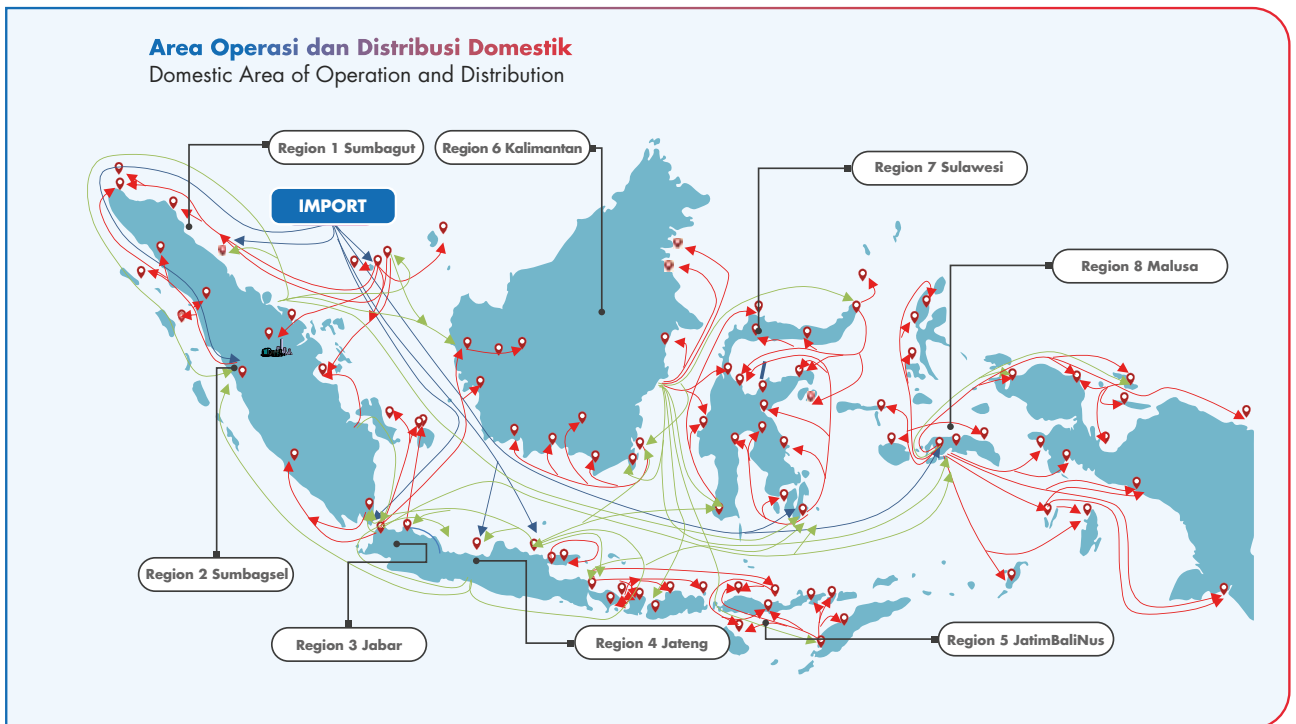
The year 2023 was also a turning point for PIS's business journey as the number of international routes it covers increased from 18 to 50 (and will continue to grow). These new international routes include Chile, Tanzania, Sweden, Poland, Germany, Ireland, Turkey, Italy, the United States, and Puerto Rico.

Perkembangan bisnis yang semakin agresif dan signifikan kemudian disesuaikan dengan penambahan armada. Di tahun 2023, PIS melengkapi kebutuhannya dengan *Small Range (SR) Gas Carrier, Small Chemical Tanker, Medium Range (MR) Tanker* hingga *Very Large Gas Carrier (VLGC)*. Salah satunya adalah VLGC "Pertamina Gas Amaryllis," yakni sebuah kapal tanker gas raksasa yang termasuk ke dalam jajaran kapal pengangkut gas terbesar di dunia dengan sistem *dual fuel* ramah lingkungan pertama yang dimiliki oleh Indonesia.

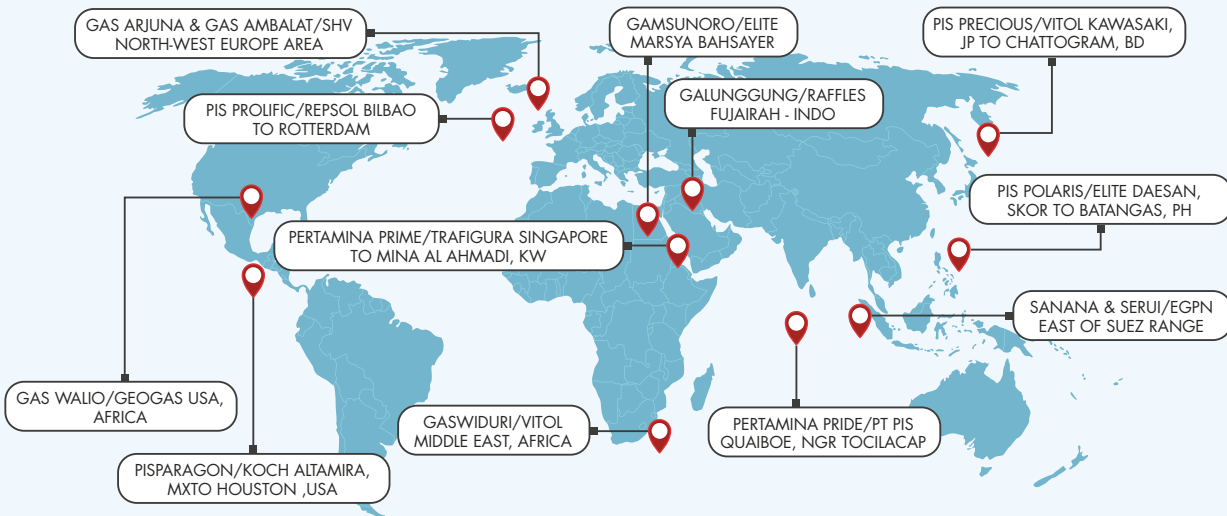
The increasingly aggressive and significant business development was then adjusted to fleet addition. In 2023, PIS gained several ships with various variations and needs, ranging from Small Range (SR) Gas Carrier, Small Chemical Tanker, Medium Range (MR) Tanker, to Very Large Gas Carrier (VLGC). One of them is the VLGC "Pertamina Gas Amaryllis," which is a giant gas tanker that is in the ranks of the largest gas carriers in the world and has the first environmentally friendly dual fuel system owned by Indonesia.

"Pertamina Gas Amaryllis" menjadi sangat unik karena beroperasi menggunakan sistem dual-fuel, yaitu *Low Sulfur Fuel Oil (LSFO)* dan gas dengan kapasitas pengangkutan mencapai 90 ribu meter kubik. Oleh sebab itu, dengan memiliki "Pertamina Gas Amaryllis," PIS dianggap mampu memaksimalkan sisi komersial bisnis sekaligus menunjukkan komitmen ramah lingkungan melalui fokusnya kepada *green shipping*, karena mendukung upaya dekarbonisasi menuju *net zero emission* di tahun 2060.

"Pertamina Gas Amaryllis" becomes highly unique as it operates on a dual-fuel system, utilizing Low Sulfur Fuel Oil (LSFO) and gas with a lifting capacity of up to 90 thousand cubic meters. Therefore, by having "Pertamina Gas Amaryllis," PIS has been considered to be capable of maximizing the commercial side of the business while demonstrating an environmentally friendly commitment through its focus on green shipping because it supports decarbonization efforts towards net zero emissions by 2060.



Area Operasi dan Distribusi Internasional International Area of Operation and Distribution



Kinerja Operasional

Total realisasi angkutan kargo yang terdiri dari kargo domestik dan kargo internasional mencapai 161,42 juta KL atau 110% dari rencana angkutan tahun 2023 yang sebesar 146,37 juta KL. Sedangkan dibandingkan tahun sebelumnya yang sebesar 157,14 juta KL, terjadi kenaikan 2,72%.

Sementara pencapaian angkutan kargo domestik adalah 101% dari rencana angkutan tahun 2023, yakni dengan pencapaian sebesar 117,24 juta KL dari target sebesar 115,98 juta KL. Dibandingkan tahun sebelumnya 109,51 juta KL, terjadi pertumbuhan 7,06%.

Operational Performance

Total realization of cargo transported, which consists of domestic cargo and international cargo, reached 161.42 million KL, or 110% of the 2023 transportation plan, which stood at 146.37 million KL. Meanwhile, compared to the previous year, which amounted to 157.14 million KL, there was an increase of 2.72%.

Moreover, domestic cargo transported achieved 101% of the 2023 transportation plan, namely an achievement of 117.24 million KL from the target of 115.98 million KL. Compared to the previous year, which amounted to 109.51 million KL, there was a growth of 7.06%.

Realisasi Kargo Diangkut Realization of Shipped Cargo

Jenis Kargo Type of Cargo	Satuan Unit	2023	2022	2021	Δ%	
		1	2	3	(1-2):2	(2-3):3
Crude Oil	Juta KL Million KL	54.95	49.83	47.73	10.27	4.4
Dirty Petroleum Product (DPP) (Black Oil, Asphalt)		2.56	5.94	2.94	(56.90)	102.0
Clean Petroleum Product (CPP) (White Oil, Avtur, HOMC/ Naphta, Petrochemical)		77.47	74.29	70.17	4.28	5.9
Gas (LPG)		26.23	26.80	22.39	(2.13)	19.7
Lube Base Oil		0.2	0.28	0.28	(28.57)	0.0
Total Penjualan Ritel Total Retail Sales	Juta KL Million KL	161.41	157.14	143.50	2.72	9.5

Keterangan | Note:
Jumlah kargo merupakan konsolidasi Angkutan COA Domestik, FOB/Trading Out, dan pihak ketiga.
Total Cargo was a consolidation of Domestic COA, FOB/Trading Out, and third Party.

Dari sisi kapasitas, total armada kapal milik PIS pada tahun 2023 sebanyak 460 unit, yang terdiri dari 94 kapal tanker dan 366 *marine services & offshore support* (termasuk kepemilikan kapal di anak dan cucu perusahaan PIS).

Jumlah kapal tanker lebih rendah di 2023 dibandingkan dengan 2022 merupakan bagian dari strategi manajemen untuk melakukan peremajaan kapal mengikuti pedoman dari International Marine Organization (IMO), dimana PIS mampu untuk menambah armada kapal milik sebanyak 5 (lima) unit dan melakukan pelepasan serta redelegasi aset sebanyak 6 (enam) kapal.

In terms of capacity, the total fleet of ships owned by PIS in 2023 was 460 units, consisting of 94 tankers and 366 marine services & offshore support (including ship ownership in PIS's subsidiary companies).

The reduced number of owned fleet size in 2023 compared to 2022 is part of management's strategy to rejuvenate its fleet in accordance with guidelines from the International Marine Organization (IMO). Under this strategy, PIS successfully added 5 (five) vessels to its owed fleet and carried out the disposal and redelegation of 6 (six) ships.

Jumlah Armada Kapal Milik Number of Ship Owned Fleet	Satuan Unit	2023	2022	2021	Δ%	
		1	2	3	(1-2):2	(2-3):3
Tanker	Unit	94	95	95	(1.05)	0.0
Marine Service & Offshore Support		366	365	344	0.27	6.1

Keterangan | Note:

- Jumlah kapal 2022 dan 2021 termasuk kapal yang sedang beroperasi maupun kapal dalam proses *docking* dan FUPP.
- Kenaikan jumlah kapal Marine Service & Offshore Support karena ada redelegasi kapal dari PIS ke PTK.
- Perubahan angka aset Marine Service & Offshore Support dari Laporan Tahunan 2022 di kolom 2022 disebabkan karena adanya rekalkulasi aset kapal.

- The number of vessels in 2022 and 2021 includes vessels in operation as well as vessels in the process of docking and FUPP.
- The increase in the number of Marine Service & Offshore Support vessels is due to the redelegation of vessels from PIS to PTK.
- The change in the number of Marine Service & Offshore Support assets from the 2022 Annual Report in the 2022 column is due to the recalculation of ship assets.

PENDAPATAN DAN PROFITABILITAS OPERASI PER SEGMENT

Kinerja operasi per segmen usaha sepanjang tahun 2023 pada umumnya positif. Pada tahun buku tersebut, hasil segmen terbesar secara nilai adalah Subholding Upstream, yang mencapai USD5.602 juta. Sedangkan dari sisi peningkatan dibandingkan tahun lalu, yakni Subholding Commercial & Trading. Kinerja segmen ini lebih tinggi 367% dibandingkan pencapaian tahun sebelumnya.

OPERATING REVENUE AND PROFITABILITY PER SEGMENT

In general, operational performance per business segment during 2023 is positive. In that financial year, the largest segment result in value was the Upstream Subholding, which reached USD5,602 million. Meanwhile, in terms of increase compared to last year, namely Commercial & Trading Subholding. The performance of this segment was 367% higher compared to the achievements in the previous year.

Pendapatan dan Profitabilitas Operasi Per Segmen Usaha Tahun 2023 dan 2022 Operating Revenue and Profitability per Business Segment in 2023 and 2022

(dalam ribuan USD) | (in thousand USD)

Uraian Description	Upstream		Refining & Petrochemical		Commercial & Trading	
	2023	2022	2023	2022	2023	2022
Penjualan Eksternal Sales	5,807,651	6,183,949	820,408	1,058,775	62,812,726	70,858,095
Penjualan Antarsegmen Inter-Segment	8,760,733	9,999,450	30,920,697	35,887,784	1,062,696	1,236,859
Jumlah Penjualan Segmen Total Segment Revenue	14,568,384	16,183,399	31,741,105	36,946,559	63,875,422	72,094,954
Hasil Segmen Segment Results	5,650,518	7,672,811	178,328	1,045,350	2,076,075	527,491

Pendapatan dan Profitabilitas Operasi Per Segmen Usaha Tahun 2023 dan 2022

Operating Revenue and Profitability per Business Segment in 2023 and 2022

(dalam ribuan USD) | (in thousand USD)

Uraian Description	Gas		Power and New Renewable Energy		Integrated Marine Logistics	
	2023	2022	2023	2022	2023	2022
Penjualan Eksternal Sales	3,368,861	3,603,418	409,634	388,171	650,780	359,430
Penjualan Antarsegmen Inter-Segment	358,519	311,336	1,907	420	2,679,119	2,472,576
Jumlah Penjualan Segmen Total Segment Revenue	3,727,380	3,914,754	411,541	388,591	3,329,899	2,832,006
Hasil Segmen Segment Results	552,227	611,812	199,269	180,220	365,507	243,133

RANTAI PASOK DAN INFRASTRUKTUR

Pengelolaan rantai pasok PERTAMINA dijalankan oleh Direktorat Logistik & Infrastruktur. Direktorat tersebut terbentuk dari proses transformasi Holding dan Subholding di Perseroan.

Direktorat Logistik & Infrastruktur merupakan organisasi di Pertamina dengan peran sebagai integrator hingga monitoring terhadap kegiatan logistik dan infrastruktur organisasi Holding dan Subholding PERTAMINA, baik bisnis hulu hingga hilir, diantaranya sebagai integrator operasional, penugasan pemerintah, pengelolaan infrastruktur, dan sistem logistik di PERTAMINA Grup.

Sepanjang tahun 2023, Direktorat Logistik & Infrastruktur telah melakukan berbagai upaya untuk mendukung peran tersebut antara lain menyelaraskan beragam aturan (Sistem Tata Kelola/Prosedur), pembuatan sistem terintegrasi, optimasi kegiatan operasional, dan optimasi pengembangan infrastruktur PERTAMINA Grup. Berbagai upaya tersebut berjalan dengan tetap memastikan layanan kepada masyarakat berjalan dengan baik.

Langkah lainnya adalah mendorong masing-masing Subholding menjadi mandiri dan lincah untuk mengambil keputusan yang efektif serta efisien, dengan tetap mengoptimalkan

SUPPLY CHAIN AND INFRASTRUCTURE

PERTAMINA's supply chain management is carried out by the Logistics & Infrastructure Directorate. This directorate was established from the Company's Holding and Subholding transformation process.

The Logistics & Infrastructure Directorate serves as the organization within PERTAMINA tasked with integrating and monitoring logistics and infrastructure activities across the Holding and Subholding entities, spanning from Upstream to Downstream businesses. Its responsibilities include operational integration, government assignments, infrastructure management, and logistics systems within the PERTAMINA Group.

Throughout 2023, the Logistics & Infrastructure Directorate has made various efforts to support this role, including harmonizing various rules (Governance System/Procedures), creating an integrated system, optimizing operational activities, and optimizing the development of PERTAMINA Group infrastructure. These efforts are carried out while still ensuring that services to the community run well.

Another step is to encourage each Subholding to become independent and agile in making effective and efficient decisions while optimizing the benefits for the PERTAMINA Group. The

manfaat atau *benefit* bagi PERTAMINA Grup. Direktorat Logistik & Infrastruktur juga terus menyiapkan infrastruktur transisi energi agar sejalan dengan penerapan di lapangan.

Logistics & Infrastructure Directorate also continues to prepare transitional energy infrastructure to align with field applications.

Peran dan Tugas

Direktorat Logistik & Infrastruktur mempunyai beberapa peran atau tugas utama, yakni:

Roles and Tasks

The Logistics & Infrastructure Directorate has several main roles or tasks, namely:

No.	Peran Roles	Uraian Tugas Tasks Description
1	Sebagai integrator operasional. As operational integrator	<p>Mengintegrasikan seluruh kegiatan operasional Subholding dalam lingkup penugasan pemerintah, integrasi infrastruktur, maupun sistem logistik.</p> <p>Integrator penugasan pemerintah mencakup penugasan infrastruktur, non-infrastruktur, Tingkat Komponen Dalam Negeri (TKDN), serta penyediaan dan pengendalian penyaluran produk PSO.</p> <p>Sementara terkait dengan integrasi infrastruktur meliputi aset <i>integrity & reliability</i>, sinergi infrastruktur, serta pengelolaan tahap eksekusi proyek investasi organik di seluruh PERTAMINA Grup.</p> <p>Dalam hal integrasi sistem logistik, Direktorat Logistik & Infrastruktur menjalankan perannya sebagai integrator dalam optimasi logistik hilir, optimasi level stok minyak mentah dan produk, serta pengendalian serah terima minyak dan gas.</p> <p>Integrating all operational activities of the Subholding within the scope of government assignments, infrastructure integration, and logistics systems.</p> <p>The government assignment integration includes infrastructure assignments, non-infrastructure assignments, Domestic Component Level (DCL), as well as the provision and control of Public Service Obligation (PSO) product distribution.</p> <p>Regarding infrastructure integration, it encompasses asset integrity & reliability, infrastructure synergy, and the management of organic investment project execution stages across the entire PERTAMINA Group.</p> <p>In terms of logistics system integration, the Logistics & Infrastructure Directorate fulfills its role as an integrator in downstream logistics optimization, optimization of crude oil and product stock levels, and control of oil and gas handover.</p>
2	Pengelolaan penugasan pemerintah Government assignment management	<p>PERTAMINA melaksanakan pengelolaan penugasan pemerintah selaku Badan Usaha Penerima Penugasan, meliputi penugasan infrastruktur (Proyek Strategis Nasional/PSN maupun Non PSN) dan penugasan non infrastruktur (JBT, JBKP, dan isi ulang LPG tabung 3 Kg) sesuai target yang telah ditetapkan, termasuk mengelola hubungan baik dengan pemerintah selaku regulator serta melaksanakan penyesuaian regulasi terkait penugasan agar selaras dengan tujuan perusahaan, dengan tetap menjaga kualitas layanan masyarakat.</p> <p>PERTAMINA carries out the management of government assignments as the Assignment Recipient Business Entity, covering infrastructure assignments (National Strategic Projects / PSN and Non PSN) and non-infrastructure assignments (JBT, JBKP, and refills of 3 Kg LPG cylinders) according to predetermined targets, including managing good relations with the government as the regulator and implementing aligned regulations according to assignments with company objectives while maintaining the quality of public services.</p>
3	Memastikan penugasan pemerintah terkait penyerapan Tingkat Komponen Dalam Negeri (TKDN) direalisasikan sesuai target Ensuring that government assignments related to the absorption of Domestic Component Level (DCL) are realized according to target	<p>PERTAMINA memastikan penugasan pemerintah terkait penyerapan Tingkat Komponen Dalam Negeri (TKDN) direalisasikan sesuai target. PERTAMINA juga mengelola kegiatan Peningkatan Penggunaan Produk Dalam Negeri (P3DN) yang diintegrasikan ke seluruh Subholding PERTAMINA.</p> <p>PERTAMINA ensures that government assignments related to the absorption of Domestic Component Level (DCL) are realized according to target. PERTAMINA also manages Domestic Product Utilization Enhancement (P3DN) activities integrated across all PERTAMINA Subholdings.</p>

No.	Peran Roles	Uraian Tugas Tasks Description
4	<p>Integrator dalam pengembangan infrastruktur, baik dari tahap perencanaan masterplan infrastruktur hingga pemantauan dan pengendalian tahap eksekusi proyek investasi oleh seluruh Subholding.</p> <p>Integrator in infrastructure development, spanning from the masterplan infrastructure planning phase to monitoring and controlling the execution stages of investment projects by all Subholdings.</p>	<p>Penyusunan <i>masterplan</i> infrastruktur dilaksanakan untuk mendapatkan <i>benefit</i> yang terbaik serta <i>cost</i> yang optimal bagi PERTAMINA Grup secara korporat. Sasaran penyusunan masterplan infrastruktur adalah PT Pertamina (Persero) memiliki rencana pengembangan infrastruktur logistik yang <i>aligned</i> secara <i>end-to-end</i> dari hulu, <i>midstream</i>, sampai hilir yang sesuai dengan kebutuhan untuk aktivitas suplai & distribusi energi nasional. Pelaksanaan pemantauan dan pengendalian tahap eksekusi proyek investasi menjadi perhatian agar pengembangan infrastruktur Subholding, anak perusahaan dan afiliasinya dapat memenuhi aspek <i>On Time</i>, <i>On Budget</i>, <i>On Scope</i>, <i>On Return</i>, dan <i>On Regulation</i> (OTOBOSOROR) serta saling mendukung dalam menjawab kebutuhan pasar dan bauran energi.</p> <p>The formulation of infrastructure masterplans is undertaken to attain the best benefits and optimal costs for the PERTAMINA Group corporately. The objective of drafting infrastructure masterplans is for PT Pertamina (Persero) to have a logistics infrastructure development plan aligned end-to-end from upstream to downstream, meeting the demand requirements for national energy supply and distribution activities. The implementation of monitoring and control over the execution stages of investment projects is a concern to ensure that the infrastructure development of Subholdings, subsidiaries, and affiliates can meet aspects such as On Time, On Budget, On Scope, On Return, and On Regulation (OTOBOSOROR), while supporting each other in responding to market needs and energy mixes.</p>
5	<p>Mengintegrasikan sistem logistik di PERTAMINA Grup.</p> <p>Integrating the logistics system within the PERTAMINA Group</p>	<p>Bertujuan agar kebutuhan energi nasional terpenuhi yang ditandai dengan seluruh layanan kepada masyarakat tidak terganggu, dengan menyiapkan pola pasokan BBM untuk 4 (empat) bulan ke depan melalui forum optimasi hilir, yang diturunkan melalui forum <i>master program</i>. Forum ini merupakan pembahasan jadwal pengiriman dan penerimaan BBM yang dilakukan antar Subholding, yakni Refinery & Petrochemical; Commercial & Trading; serta Integrated Marine Logistic, untuk memenuhi kebutuhan energi nasional.</p> <p>Aims to ensure the fulfillment of national energy needs, characterized by uninterrupted services to the public. This is achieved by preparing a supply pattern for petroleum fuels (BBM) for the next 4 (four) months through downstream optimization forums, which are derived from the master program forum. This forum facilitates discussions on the schedule of BBM delivery and receipt between subholdings, namely Refinery & Petrochemical; Commercial & Trading; and Integrated Marine Logistics, to meet the demands of national energy requirements.</p>

Fokus 2023

Sepanjang tahun 2023, yang menjadi fokus Direktorat Logistik & Infrastruktur, antara lain:

1. Mengelola pelaksanaan penugasan pemerintah baik infrastruktur maupun non-infrastruktur serta memastikan implementasi Tingkat Komponen Dalam Negeri (TKDN) di PERTAMINA Grup sesuai target yang ditetapkan pemerintah. Pemenuhan penugasan pemerintah dikelola dengan optimal agar selaras dengan tujuan Perseroan;
2. Meningkatkan aset *integrity & reliability* di PERTAMINA Grup melalui penetapan kebijakan *Asset Integrity Management* (AIM), *cross-knowledge intersubholding*, pembentukan *community of practice* serta pengawalan terhadap *critical budget* yang dibutuhkan untuk peremajaan infrastruktur;
3. Mengelola dan mengintegrasikan proyek investasi organik PERTAMINA Grup baik dari sisi progres fisik maupun penyerapan anggaran biaya investasi atas lebih dari 2.100 proyek dengan nilai anggaran sekitar USD7 miliar agar dapat tercapai secara OTOBOSOR dan memberi *benefit* bagi PERTAMINA Grup;

2023 Focus

The Logistics & Infrastructure Directorate has implemented the following work programs:

1. Managing the implementation of government assignments both infrastructure and non-infrastructure and ensuring the implementation of the Domestic Component Level (TKDN) in Pertamina Group according to the targets set by the government. Fulfillment of government assignments is optimally managed to align with the Company's objectives;
2. Improving asset integrity & reliability within the PERTAMINA Group through the establishment of Asset Integrity Management (AIM) policies, inter-subholding cross-knowledge, establishment of a community of practice, and oversight of critical budgets needed for infrastructure refurbishment;
3. Managing and integrating organic investment projects within the PERTAMINA Group, both in terms of physical progress and absorption of investment costs, for over 2,100 projects with a budget value of approximately USD7 billion to be achieved comprehensively and to benefit the PERTAMINA Group;

4. Menentukan dan menjalankan kebijakan strategis terkait pengendalian *loss* dan peningkatan efisiensi operasi di seluruh lingkup operasional PERTAMINA Grup, baik lingkup *upstream* maupun *downstream*; dan
5. Layanan kepada masyarakat tidak terganggu, dengan menyiapkan pola pasokan BBM untuk 4 (empat) bulan ke depan melalui forum Optimasi Hilir, yang diturunkan melalui forum Master Program. Forum Master Program ini merupakan pembahasan jadwal pengiriman dan penerimaan BBM yang dilakukan antar Subholding, yakni Refinery & Petrochemical; Commercial & Trading; serta Integrated Marine Logistics, untuk memenuhi kebutuhan energi nasional.

Realisasi Program

Direktorat Logistik & Infrastruktur telah merealisasikan program kerja, di antaranya:

1. Realisasi Penugasan Pemerintah

Sebagai bentuk pemenuhan terhadap penugasan pemerintah, Direktorat Logistik & Infrastruktur telah melakukan pengelolaan 16 Proyek Strategis Nasional/PSN dan 10 proyek penugasan Non PSN, serta penugasan JBT, JBKP, dan isi ulang LPG tabung 3 Kg sesuai kuota yang ditetapkan pemerintah. PERTAMINA juga telah menetapkan kebijakan yang diperlukan untuk mendukung kegiatan tersebut, antara lain Pedoman Pengelolaan Penugasan Pemerintah dan Pedoman Pengelolaan Peningkatan Penggunaan Produk Dalam Negeri yang merupakan penyempurnaan dari kebijakan tahun 2020 sebelumnya, serta memastikan pelaksanaan program kerja yang mendukung pencapaian target penugasan.

2. Pengembangan *Masterplan* Infrastruktur Energi PERTAMINA Grup

Dalam rangka pemenuhan penyusunan rencana pengembangan infrastruktur yang terintegrasi (Pertamina *Integrated Infrastructure Masterplan/PIIM*), Direktorat Logistik & Infrastruktur telah melakukan pemutakhiran data/*rolling out masterplan* infrastruktur tahun 2023-2032. Sebagai tindak lanjut dari penyusunan PIIM 2023-2035, Direktorat Logistik & Infrastruktur telah menyampaikan *Handbook* PIIM kepada masing-masing Subholding dan Fungsi terkait lainnya di Pertamina sebagai langkah mensosialisasikan PIIM kepada manajemen PERTAMINA Grup.

Sebagai bentuk pendalaman terhadap rencana pengembangan infrastruktur yang ada dalam PIIM, telah dilakukan kajian lebih lanjut bersama dengan Subholding Gas terkait infrastruktur gas terintegrasi agar dapat mengidentifikasi kebutuhan infrastruktur di masing-masing daerah. Selain itu juga dilakukan kajian dan permodelan optimalisasi infrastruktur dan pola suplai BBM di Indonesia yang dilakukan bersama dengan Subholding C&T.

4. Determining and implementing strategic policies related to loss control and operational efficiency across the operational scope of the PERTAMINA Group, both upstream and downstream; and
5. Ensuring uninterrupted services to the community by preparing a supply pattern of fuel for the next 4 months through the Downstream Optimization forum, derived from the Master Program forum. This Master Program forum discusses the schedule of fuel delivery and receipt, which is conducted among Subholdings, including Refinery & Petrochemical; Commercial & Trading; and Integrated Marine Logistics, to meet the national energy needs.

Program Realization

The Logistics & Infrastructure Directorate has implemented the following work programs:

1. Realization of Government Assignments

As a form of fulfillment of government assignments, the Logistics & Infrastructure Directorate has managed 16 National Strategic Projects / PSN and 10 Non PSN assignment projects, as well as JBT, JBKP, and refill of 3 Kg LPG cylinders according to the quota set by the government. PERTAMINA has also established the necessary policies to support these activities, including Government Assignment Management Guidelines and Management Guidelines for Increasing the Use of Domestic Products which are improvements from the previous 2020 policy, as well as ensuring the implementation of work programs that support the achievement of assignment targets.

2. Development of the PERTAMINA Group Energy Infrastructure Masterplan

In order to fulfill the preparation of an integrated infrastructure development plan (Pertamina *Integrated Infrastructure Masterplan/PIIM*), the Logistics & Infrastructure Directorate has updated the 2023-2032 data/*rolling out* infrastructure master plan. As a follow-up to the preparation of the 2023-2035 PIIM, the Logistics & Infrastructure Directorate has submitted the PIIM *Handbook* to each Subholding and other related functions at Pertamina as a measure to socialize PIIM to the management of PERTAMINA Group.

As a form of intensification to the existing infrastructure development plans in PIIM, further studies have been carried out with the Gas Subholding regarding integrated gas infrastructure in order to identify infrastructure needs in each region. In addition, studies and modeling of infrastructure optimization and fuel supply patterns in Indonesia were also carried out with the C&T Subholding.

Direktorat Logistik & Infrastruktur juga melakukan pengembangan *integrated infrastructure dashboard* dengan menambahkan *database* rencana pengembangan infrastruktur Pertamina Grup dengan mengembangkan *dashboard PIDS* (Pertamina Infrastructure Dashboard System).

3. Sinergi Infrastruktur PERTAMINA Grup

Sebagai integrator infrastruktur di lingkungan PERTAMINA Grup, Direktorat Logistik & Infrastruktur berupaya untuk melakukan koordinasi dengan Subholding terkait peningkatan kehandalan sarana fasilitas dengan melakukan optimalisasi infrastruktur PERTAMINA Grup melalui sinergi dan utilisasi infrastruktur antar Subholding untuk memberikan nilai tambah baik untuk Subholding maupun bagi PERTAMINA Grup.

4. Asset Integrity Management (AIM)

Sebagai upaya meningkatkan keandalan infrastruktur operasi di Lingkungan PERTAMINA Grup, Direktorat Logistik & Infrastruktur melalui Fungsi Infrastructure Integration & Optimization menjalankan program kerja pengelolaan *Asset Integrity Management (AIM)* yang dilakukan di seluruh Subholding PERTAMINA. Sebagai dasar pengelolaan *Asset Integrity* di lingkungan Holding dan Subholding, perlu disusun Pedoman AIM Holding yang selanjutnya akan diratifikasi di masing-masing Subholding. Pedoman Pengelolaan *Asset Integrity* Holding telah disahkan dan berlaku mulai Agustus 2023.

Rapat Monitoring & Evaluation (MonEv) *Asset Integrity* telah dilaksanakan secara periodik sebanyak 12 (dua belas) kali untuk memonitor status *low integrity* aset operasi, pemenuhan PLO, beserta pelaksanaan program kerja *Asset Integrity Management*.

Hingga saat ini, mayoritas entitas belum memiliki organisasi khusus yang fokus mengelola *Asset Integrity* baik di Holding maupun Subholding. Pada entitas yang telah memiliki organisasi khusus pengelolaan *Asset Integrity* pun masih banyak ditemui posisi kosong (*vacant*). Bahkan banyak posisi kosong (*vacant*) juga ditemui pada organisasi yang bertanggung jawab atas perawatan dan pemeliharaan aset operasi di PERTAMINA Grup. Sebagai upaya peningkatan kapabilitas organisasi, Direktorat Logistik & Infrastruktur telah menyampaikan kebutuhan *asesment* organisasi pengelola *Asset Integrity* di PERTAMINA Grup kepada Direktorat Sumber Daya Manusia.

5. Pengelolaan Investasi Organik

PERTAMINA senantiasa berupaya dalam meningkatkan pertumbuhan perusahaan dari aspek infrastruktur dan investasi. Berbagai upaya meliputi penyempurnaan kebijakan pelaksanaan eksekusi proyek investasi, pemantauan secara berkala, forum komunikasi integrasi lintas Subholding, peningkatan *skill & knowledge* para

The Logistics & Infrastructure Directorate is also developing an integrated infrastructure dashboard by adding a database of Pertamina Group infrastructure development plans by developing a PIDS (Pertamina Infrastructure Dashboard System) dashboard.

3. Synergy of PERTAMINA Group Infrastructure

As an infrastructure integrator within the PERTAMINA Group, the Logistics & Infrastructure Directorate seeks to coordinate with related Subholdings to increase infrastructure reliability by optimizing PERTAMINA Group's infrastructure through synergy and utilization of infrastructure to generate added value, both to the Subholding and PERTAMINA Group.

4. Asset Integrity Management (AIM)

As an effort to increase the reliability of operational infrastructure within the PERTAMINA Group, the Logistics & Infrastructure Directorate through the Infrastructure Integration & Optimization Function carries out an *Asset Integrity Management (AIM)* management work program, which is carried out in all PERTAMINA Subholdings. As a basis for managing *Asset Integrity* within the holding and subholdings, *AIMS Holding Guidelines* needs to be prepared, which will then be ratified by each subholding. The *Asset Integrity Holding Management Guidelines* have been approved and will take effect from August 2023.

Asset Integrity Monitoring & Evaluation (MonEv) meetings have been held periodically 12 (twelve) times to monitor the *low integrity* status of operating assets, PLO fulfillment, and the implementation of the *Asset Integrity Management* work program.

Up to the present time, the majority of entities have yet to have a special organization that focuses on managing the *Asset Integrity Management System*, both in the Holding and Subholdings. In entities that already have a special organization for managing *Asset Integrity Management*, there are still many vacant positions. In fact, many vacant positions are also found in organizations in charge of the care and maintenance of operating assets in the PERTAMINA Group. As an effort to increase organizational capabilities, the Logistics & Infrastructure Directorate has conveyed the need for an assessment on the *Asset Integrity management organization* at PERTAMINA Group to the Human Resources Directorate.

5. Management of Organic Investment

PERTAMINA continuously seeks to increase company growth from the infrastructure and investment aspects. Various efforts including improving investment project execution policies, regular monitoring, cross Subholding integration communication forums, increasing skills & knowledge of investment project officers, benchmarking, digitalization

perwira proyek investasi, *benchmarking*, digitalisasi melalui *enhancement* Sistem Informasi Investasi PERTAMINA (SIIP), dan kerja sama yang baik antar Holding dengan seluruh Subholding dilakukan sehingga dapat mewujudkan proyek investasi yang memenuhi target OTOBOSOR.

6. Project Management Practice (PMP)

Sebagai perusahaan yang bergerak di bidang energi berkelas dunia, PERTAMINA melalui Direktorat Logistik & Infrastruktur terus berupaya mengorkestrasikan proyek-proyek infrastruktur dengan penerapan *project management practice* sesuai referensi Project Management International seperti Project Management Body of Knowledge (PMBOK). Dalam mendukung implementasi PMP di lingkungan PERTAMINA Grup, Direktorat melakukan penyempurnaan sistem tata kerja (pedoman/tata kerja organisasi) beserta turunannya berupa *tools* bagi para *project owner* seperti template *project charter*, *project management plan*, *project closing*, dan pemutakhiran Tata Kerja Individu (TKI) pengoperasian Sistem Informasi Investasi PERTAMINA (SIIP).

7. PMO Clinic

Pencapaian investasi PERTAMINA Grup di tahun 2023 mencapai 99.17% dikarenakan adanya berbagai upaya percepatan yang telah dilakukan oleh Subholding maupun Holding di PERTAMINA Grup. Upaya percepatan tersebut termasuk adanya *debottlenecking* forum yang dilaksanakan oleh Direktorat Logistik & Infrastruktur. Forum tersebut dihadiri oleh *project owner* (Subholding), fungsi Holding yang terkait dan pemangku kepentingan maupun kontraktor yang *under perform*, sehingga beberapa proyek yang tidak berjalan lancar maupun *stuck* dapat kembali berjalan dengan komitmen yang diberikan oleh kontraktor maupun pemangku kepentingan.

8. Subholding Project Integration

Di PERTAMINA Grup terdapat beberapa proyek yang berkaitan, sehingga diperlukan adanya forum integrasi yang di lead oleh integrator proyek dalam pelaksanaannya. Forum Komunikasi Integrasi Cluster Kalimantan tersebut dilakukan secara periodik (3 bulan sekali) yang dipimpin oleh Direktorat Logistik & Infrastruktur.

Adapun proyek yang terintegrasi antara lain Project RDMP RU V Balikpapan, TBBM Tanjung Batu, Pipa Gas Senipah, serta Project Upstream. Sehingga, di akhir tahun 2023 proyek Pipa Gas Senipah-Balikpapan sudah berhasil dilakukan commissioning dan Gas-in.

through enhancement of the PERTAMINA Investment Information System (SIIP), and good cooperation between Holdings with all Subholding have been carried out to ensure that investment projects can be realized to meet the OTOBOSOR targets.

6. Project Management Practice (PMP)

As a company engaging in the world-class energy sector, through the Logistics & Infrastructure Directorate, PERTAMINA continues to strive to orchestrate infrastructure projects by implementing project management practices according to International Project Management references, such as the Project Management Body of Knowledge (PMBOK). In supporting the implementation of PMP within the PERTAMINA Group, the Directorate has enhanced the work procedure system (guidelines/organizational work procedures) and its derivatives in the form of tools for project owners, such as project charter templates, project management plans, project closing, and updating Individual Work Procedures (TKI) of operations for the PERTAMINA Investment Information System (SIIP).

7. PMO Clinic

PERTAMINA Group's investment achievement in 2023 reached 99.17% due to various acceleration efforts that have been carried out by Subholdings and Holding in the PERTAMINA Group. These acceleration efforts include a *debottlenecking* forum carried out by the Logistics & Infrastructure Directorate. The forum was attended by project owners (Subholdings), related Holding functions, and stakeholders and contractors who were under performing, enabling several projects that were not running smoothly or stuck to run with the commitment given by contractors and stakeholders.

8. Subholding Project Integration

There are several related projects at PERTAMINA Group, so there is a need for an integration forum led by the project integrator in their implementation. The Kalimantan Cluster Integration Communication Forum is held periodically (every 3 months) led by the Logistics & Infrastructure Directorate.

The integrated projects include the Balikpapan RU V RDMP Project, Tanjung Batu TBBM, Senipah Gas Pipeline, and the Upstream Project. At the end of 2023, the Senipah-Balikpapan Gas Pipeline project has successfully carried out commissioning and Gas-in.

9. Corporate Loss Control Programs

Direktorat Logistik & Infrastruktur telah memainkan peranan penting dalam meningkatkan efisiensi operasi dan mengendalikan *discrepancy loss* melalui Corporate Loss Control Programs. Inisiatif yang dijalankan mencakup penetapan target kendali operasional di seluruh lingkup operasi PERTAMINA Grup, baik di sektor hulu maupun hilir. Kami juga melaksanakan sesi *upskilling* dan berbagi pengetahuan secara berkala bagi personil serah terima Migas PERTAMINA, guna memastikan bahwa seluruh personil yang terlibat memiliki SDM yang tidak hanya kompeten dan profesional, tapi juga memiliki etos kerja yang tinggi.

Selain itu, kami juga melakukan penilaian menyeluruh terhadap sarana dan fasilitas transfer milik PERTAMINA untuk mengevaluasi kehandalannya. Upaya ini telah berhasil mempertahankan kualitas serah terima migas dalam batas kendali yang telah ditetapkan perusahaan sepanjang tahun 2023.

10. Optimasi Level Stok Minyak Mentah dan Produk Nasional

Tumbuhnya permintaan energi tahun 2023, disikapi dengan upaya optimasi level stok minyak mentah dan produk nasional melalui pengaturan pola pasokan logistik *clustering & cocktail*, metode *prepaid lifting*, pemanfaatan tangki hulu-hilir, dan optimasi jumlah kapal. Efisiensi biaya persediaan produk dilaksanakan dengan produksi kilang, serta meningkatkan penjualan ke pasar domestik dan ekspor, sehingga menimbulkan dampak positif yang cukup signifikan pada efisiensi biaya.

11. Pengendalian Impor Menuju Tercapainya Kemandirian Energi PERTAMINA untuk Negeri

PERTAMINA terus mengoptimalkan logistik hilir, dengan melakukan pengendalian impor minyak mentah dan produk BBM. Realisasi *intake* minyak mentah impor pada tahun 2023 mencapai 131,4 juta barel, meningkat 9,4% dari realisasi *intake* minyak mentah impor tahun 2022 sebesar 120,1 juta barel. Hal tersebut sejalan dengan hasil optimasi kilang untuk pemilihan jenis minyak mentah mengacu pada analisa keekonomian antara minyak mentah domestik vs impor. Realisasi impor BBM pada tahun 2023 sebesar 135,7 juta barel, turun 7% dari impor di tahun 2022 sebesar 145,85 juta barel.

Realisasi impor *Liquified Petroleum Gas* (LPG) di tahun 2023 mencapai 6,9 juta Metrik Ton (MT), atau naik 3% dari realisasi impor di tahun 2022 sebesar 6,7 juta MT. Impor dilakukan karena permintaan LPG nasional naik, sementara peningkatan produksi LPG di dalam negeri belum sepenuhnya dapat memenuhi kebutuhan nasional. Produksi LPG tahun 2023 mencapai 963.600 MT, meningkat 6,88% dari tahun 2022 sebesar 901.550 MT.

9. Corporate Loss Control Programs

The Logistics & Infrastructure Directorate has played a crucial role in improving operational efficiency and controlling discrepancy losses through the Corporate Loss Control Programs. The initiatives that have been carried out include setting operational control targets throughout the PERTAMINA Group's operational scope, both in the upstream and downstream sectors. We also carry out regular upskilling and knowledge sharing sessions for PERTAMINA's oil and gas handover personnel, to ensure that all personnel involved have HRM who are not only competent and professional, but also have a high work ethic.

Apart from that, we also conducted a comprehensive assessment of PERTAMINA's means and facilities of transfer to evaluate their reliability. This effort has succeeded in maintaining the quality of oil and gas handovers within the control limits established by the Company during 2023.

10. Optimization of the Stock Level of Crude Oil and National Products

The growth in energy demand in 2023 was addressed with efforts to optimize stock levels of crude oil and national products by setting clustering & cocktail logistics supply patterns, prepaid lifting methods, upstream-downstream tank utilization, and optimizing the number of ships. Product inventory cost efficiency is implemented through refinery production, as well as increasing sales to domestic and export markets, which created a significant positive impact on cost efficiency.

11. Import Control Towards Achieving Energy Independence PERTAMINA for the Country

PERTAMINA continues to optimize downstream logistics by controlling imports of crude oil and fuel products. Realized imported crude oil intake in 2023 reached 131.4 million barrels, an increase of 9.4% compared to the realized imported crude oil intake in 2022 with 120.1 million barrels. This is in line with the refinery optimization results for selecting the type of crude oil referring to the economic analysis between domestic vs imported crude oil. Realized fuel imports in 2023 amounted to 135.7 million barrels, decreasing by 7% from imports in 2022, which amounted to 145.85 million barrels.

Realized imports of *Liquified Petroleum Gas* (LPG) in 2023 reached 6.9 million Metric Tons (MT), or an increase of 3% from realized imports in 2022, which amounted to 6.7 million MT. Imports were carried out because national demand for LPG increased, while the increase in domestic LPG production has yet to fully able to meet national needs. LPG production in 2023 reached 963,600 MT, an increase of 6.88% from 901,550 MT in 2022.

RISET & NEW VENTURES

Riset & Teknologi

Pengembangan riset dan teknologi PERTAMINA dijalankan oleh Fungsi Research & Technology Innovation (RTI). RTI mempunyai tugas meningkatkan kapabilitas teknologi PERTAMINA menuju perusahaan energi kelas dunia.

Misi utama RTI PERTAMINA adalah riset dan inovasi yang terintegrasi mendukung perjalanan jangka pendek dan panjang Perseroan dalam mencapai valuasi USD100 miliar, target *net zero emission*, dan produksi minyak 1 MMBPD serta produksi gas 12.000 MMSCFD.

Kegiatan riset dan inovasi teknologi mengutamakan optimalisasi sumber daya yang dimiliki saat ini dan meningkatkan produksi minyak dan gas dari lapangan yang ada, penciptaan akses kepada sumber daya baru selain optimalisasi sumber daya *existing* dan peningkatan produksi minyak dan gas, serta penyediaan solusi dan penggunaan teknologi baru.

Hal itu dilakukan untuk mendukung keberlanjutan bisnis Perseroan melalui diversifikasi usaha dan produk yang sejalan dengan pengelolaan lingkungan, sosial, dan tata kelola (LST). Berbagai inovasi yang dilakukan untuk mengembangkan energi baru yang lebih ramah lingkungan yang mendukung program dekarbonisasi dan target *net zero emission*.

Riset utama RTI dikelompokkan menjadi enam area riset, yaitu *upstream, refining, petrochemical & non fuel, gas & LNG, new & renewable*, dan digital. Seluruh proyek dijalankan oleh 2 (dua) fungsi pelaksana riset, 1 fungsi pengelola R&D dan komersialisasi, serta 1 fungsi pengujian dan pembina Laboratorium PERTAMINA.

Hingga akhir 2023, Fungsi Research & Technology Innovation (RTI) telah mengerjakan sebanyak 182 rencana kerja yang terdiri dari: 120 kegiatan riset, 29 kegiatan pra komersial dan 33 kegiatan operasional.

Sejak berdiri, RTI telah melakukan lebih dari 200 kegiatan inovasi dan memberikan nilai kontribusi inovasi sebesar USD58 juta. Kontribusi tersebut dihasilkan melalui produk-produk hasil riset RTI yang telah memasuki tahapan uji lapangan maupun telah dikomersialkan, termasuk yang berasal dari jasa pengujian laboratorium RTI.

RESEARCH & NEW VENTURES

Research & Technology

The research and technology development in PERTAMINA is carried out by the Research & Technology Innovation (RTI) Function. RTI has the task of enhancing PERTAMINA's technological capabilities as a world-class energy company.

RTI PERTAMINA's primary mission is integrated research and innovation to support the Company's short and long-term journey in achieving a valuation of USD 100 billion, net zero emission targets, and oil production of 1 MMBPD as well as gas production of 12,000 MMSCFD.

Research and technological innovation activities emphasizes on optimizing currently owned resources and increasing oil and gas production from existing fields, creating access to new resources, in addition to optimizing existing resources and increasing oil and gas production, as well as providing solutions and use of new technology.

This was carried out to support the Company's business sustainability through business and product diversification that is in line with environmental, social, and governance (ESG) management. Various innovations have been carried out to develop new, more environmentally friendly energy that supports the decarbonization program and net zero emission targets.

RTI's primary research is grouped into six research areas, namely *upstream, refining, petrochemical & non-fuel, gas & LNG, new & renewable*, and digital. The entire project is carried out by 2 (two) research functions, 1 R&D and commercialization management function, and 1 testing and development function of the PERTAMINA Laboratory.

Until the end of 2023, the Research & Technology Innovation (RTI) function has worked on 182 work plans consisting of: 120 research activities, 29 pre-commercial activities and 33 operational activities.

Since its establishment, RTI has conducted more than 200 innovation activities and provided innovative contribution value of USD58 million. This contribution is generated through RTI's research products that have entered the field test stage and are now commercialized, including those derived from RTI's laboratory testing services.

RTI memiliki *footprint* dalam pengembangan riset dari skala laboratorium menjadi skala industri, dengan dibangunnya pabrik katalis di tahun 2021 dan telah melakukan pengiriman perdana Katalis NHT RU-V Balikpapan pada Desember 2023. Pengembangan lainnya antara lain:

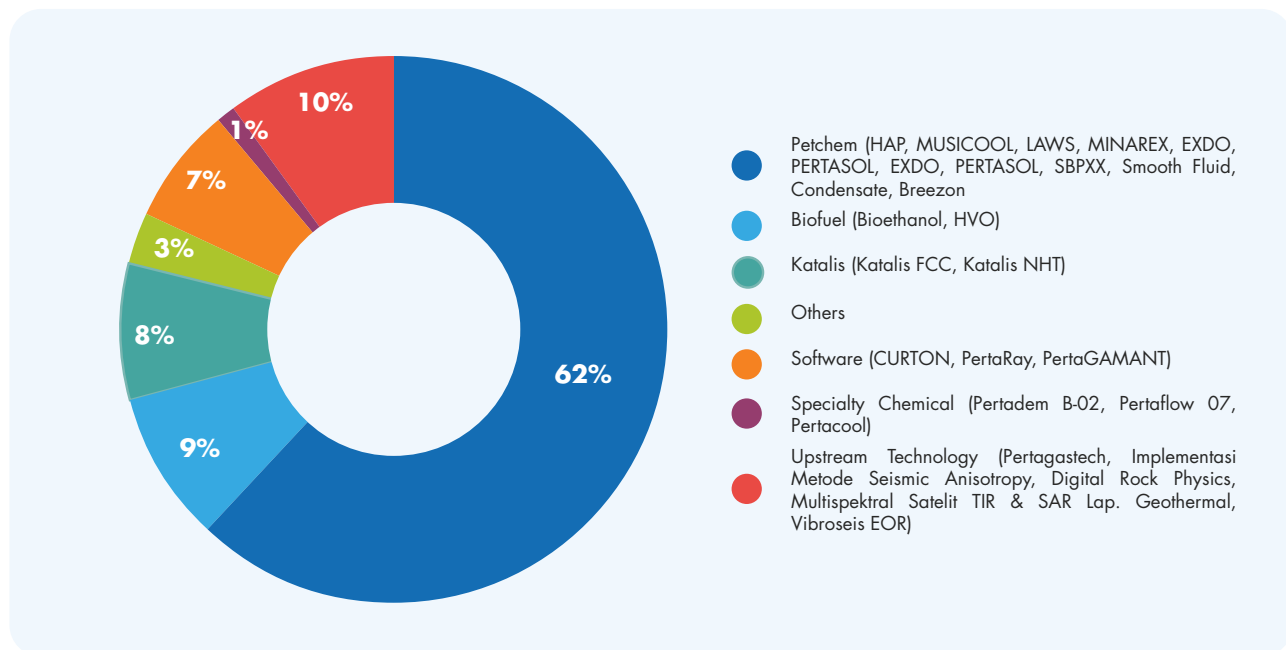
1. Uji Prototype Bioethanol E5 sorghum pada November 2023 di Lombok;
2. Implementasi *organic deposit removal in-house product* pada lapangan *high pour point oil* (HPPO) Jatibarang;
3. Implementasi pencitraan seismik anistropi untuk peningkatan estimasi sumber daya minyak yang lebih akurat di lapangan Donggi.
4. Implementasi Vibroseis di Lapangan Pemburu.
5. Injeksi Huff and Puff CO₂ di Lapangan Sukowati.
6. Implementasi Breezon, *refrigerant in-house product* ke Patra Jasa Group dan Badan Lingkungan Hidup Sumatra Barat serta mendapatkan komitmen penggunaan di Pemerintah Provinsi Sumatra Barat.
7. Pengembangan *geothermal* terus digalakan sebagai upaya mendapatkan energi bersih alternatif, selain riset-riset pengembangan Migas Non Konvensional (MNK) untuk menunjang keberlanjutan bisnis hulu PERTAMINA dengan target produksi 1 juta BOPD di tahun 2030.
8. Pengembangan *Hydrotreated Vegetable Oil* (HVO) sebagai komponen campuran 40% bahan bakar nabati menjadi alternatif bahan bakar yang lebih bersih di masa mendatang.

Rekapitulasi Nilai Tambah Pengelolaan Inovasi & Hasil Riset (dalam Ribu USD):

RTI also has a footprint in developing research from laboratory to industrial scale, with the construction of a catalyst factory in 2021 and the first delivery of RU V Balikpapan NHT Catalyst in December 2023. Other developments include:

1. Prototype test of E5 sorghum bioethanol in November 2023 at Lombok;
2. Implementation of organic deposit removal in-house product at Jatibarang high pour point oil (HPPO) field;
3. Implementation of anistropy seismic imaging for improved and accurate oil resource estimation in Donggi field.
4. Vibroseis implementation in the Pemburu field.
5. Huff and Puff CO₂ injection in Sukowati field.
6. Implementation of Breezon, an in-house refrigerant product to Patra Jasa Group and West Sumatra Environment Agency as well as obtaining usage commitment in West Sumatra Provincial Government.
7. Geothermal development continues to be promoted as an effort to obtain alternative clean energy, in addition to research on the development of Unconventional Oil and Gas (MNK) to support the sustainability of Pertamina’s upstream business with a production target of 1 million BOPD in 2030.
8. Development of Hydrotreated Vegetable Oil (HVO) as a component of a 40% blend of biofuels to become a cleaner fuel alternative in the future.

Recapitulation of Added Value in Innovation & Research Results Management (in Thousand USD):



Sebagian besar adalah portofolio produk samping kilang yang menunjang pengembangan bisnis PERTAMINA melalui diversifikasi.

Most of it is a portfolio of refinery by products that supports PERTAMINA's business development through diversification.

Pembiayaan Kegiatan Pengembangan Riset dan Inovasi Teknologi Funding for Research Development and Technological Innovation Activities

	2023	2022	2021	2020	2019
Anggaran Biaya Investasi (ABI) Investment Budget	13.01	3.9	5.4	1.8	1.9
Anggaran Biaya Operasi (ABO) Operational Budget	2.5	6.9	3.7	3.6	7.4
Total (Juta USD) Total (Million USD)	15.01	10.8	9.1	5.4	9.3

Kontribusi dari Kegiatan Pengembangan Riset dan Inovasi Teknologi Contribution from Research Development and Technological Innovation Activities

	2023	2022	2021	2020	2019
Kontribusi (Juta USD) Contribution (Million USD)	13.88	14.11	13.66	23.10	-

NEW VENTURES

PT Pertamina (Persero) membentuk Fungsi New Venture yang bertugas menginisiasi dan mengakselerasi bisnis-bisnis baru berbasis penelitian, teknologi dan inovasi, baik dari internal maupun eksternal guna mencapai bisnis berkelanjutan. Langkah tersebut merupakan upaya untuk memastikan agar Perseroan cepat beradaptasi dengan kondisi pasar, konsumen, persaingan, dan teknologi yang terus berubah.

Sesuai dengan program kerja yang disusun, Fungsi New Ventures ditujukan untuk menciptakan nilai, mengembangkan bisnis baru, dan partisipasi investasi melalui Venture Capital (VC) BUMN. Hal tersebut diwujudkan melalui 4 (empat) kegiatan kunci, yakni *scouting*, inkubasi dan akselerasi, proyek sinergi, dan partisipasi modal ventura.

Dalam implementasi *innovation to business*, Fungsi New Ventures melaksanakan dua skema. Pertama, skema *build*, yakni membangun proyek inovasi berbasis teknologi dan penelitian mulai dari *problem-solution fit* hingga memberikan *value generation* dan menambah portofolio bisnis bagi Perseroan. Kedua, skema *buy*, yaitu dengan melakukan akselerasi bisnis melalui proses *chip-in* ke bisnis eksternal yang sudah mapan untuk menjadi portofolio bisnis tambahan bagi Perseroan.

NEW VENTURES

PT Pertamina (Persero) established a New Venture Function, which is responsible for initiating and accelerating new businesses based on research, technology, and innovation, both internally and externally, in order to achieve sustainable business. This step is an effort to ensure that the Company will be able to quickly adapt to changing conditions in the market, consumers, competition, and technology.

In accordance with the prepared work program, the New Ventures function is aimed at creating value, developing new businesses, and encouraging investment participation through SOE Venture Capital. This is manifested through 4 (four) key activities, namely *scouting*, incubation and acceleration, synergy projects, and venture capital participation.

In the practice of innovation in business, the New Ventures Function implements two schemes. First, the build scheme, namely building technology and research-based innovation projects ranging from problem-solution fit to providing value generation and increasing the business portfolio for the Company. Second, the buy scheme, namely by accelerating business through a chip-in process, well-established external businesses as additional business portfolios for the Company.

Realisasi Program

Sepanjang tahun 2023, program yang telah direalisasikan oleh Fungsi New Venture diuraikan dalam tabel di bawah ini.

Kegiatan Kunci Key Activities	Realisasi Realization
Scouting	6 Pra-proyek Inkubasi hasil scouting (Biomassa, UCO Collection, Pertagastech, Greenomina, Asphalt High Grade, LNG Bunkering) 6 Incubation Pre-project through scouting (Biomassa, UCO Collection, Pertagastech, Greenomina, Asphalt High Grade, LNG Bunkering)
Inkubasi dan Akselerasi Incubation and Acceleration	5 Proyek Inkubasi (Pertapixel, Pertavolt, Clirton, SmartMT, Shevia) 5 Incubation Project (Pertapixel, Pertavolt, Clirton, SmartMT, Shevia)
Proyek Sinergi & Rencana Investasi <i>New Venture</i> Project Synergy & New Venture Investment Plan	Kajian investasi menggunakan skema <i>fund</i> di bidang energi baru dan terbarukan Investment study through funding schemes in new and renewable energy

Selama tahun 2023, Fungsi New Ventures terus mengembangkan beberapa inovasi sebagai bisnis baru, dimana terdapat 5 (lima) proyek inkubasi, di antaranya Pertapixel, Pertavolt, Clirton, SmartMT, Shevia, dan 6 (enam) proyek pra-inkubasi yaitu; Biomassa, UCO Collection, Pertagastech, Greenomina, Asphalt High Grade, LNG Bunkering

Proyek PertaPixel yang telah selesai diinkubasi dan dialihkelolakan kepada anak perusahaan dengan mencatatkan pendapatan sebesar Rp19,5 miliar pada tahun 2023. PertaPixel melakukan layanan pemetaan, inspeksi, pengawasan, dan pemantauan area berkualitas tinggi. Proyek inkubasi SmartMT yang merupakan solusi digitalisasi & IoT dari *safety* dan operasional armada mobil tanki juga telah selesai diinkubasi, dengan *revenue* sebesar Rp3,1 miliar pada tahun 2023. Proyek inkubasi Shevia juga telah selesai diinkubasi dengan pendapatan sebesar Rp1,5 miliar selama 2023 melalui penyediaan jasa dan penjualan *hardware virtual reality* edukatif di bidang *safety*.

Khusus untuk skema *buy*, Fungsi New Ventures bersama PT Pertamina Power Indonesia (PPI) telah mempersiapkan diri untuk melakukan investasi melalui pendanaan yang dikelola oleh salah satu VC BUMN. Terkait hal ini, maka disiapkan pula usulan Investment Thesis yang berisi uraian strategi investasi New Venture di lingkungan PERTAMINA Grup, yang ditetapkan melalui (1) persetujuan Perseroan sesuai tata waktu penyusunan RKAP; (2) usulan *threshold* pengambilan keputusan investasi yang, serta (3) pembagian peran pengusul *gate reviewer* dan *decision gate*. Untuk memastikan semua aktivitas New Ventures dilakukan dengan standarisasi dan memenuhi prinsip-prinsip *Good Corporate Governance*, maka disusunlah sebuah Sistem Tata Kerja berupa Pedoman dan TKO yang menjadi panduan pelaksanaan inkubasi & akselerasi serta aktivitas investasi dan divestasi pada bisnis baru melalui skema pendanaan bekerja sama dengan VC BUMN.

Program Realization

Throughout 2023, the programs that have been realized by the New Venture Function are outlined in the table below.

During 2023, the New Ventures Function continued to develop several innovations as new businesses, where there were 5 (five) incubation projects, including Pertapixel, Pertavolt, Clirton, SmartMT, Shevia, and 6 (six) pre-incubation projects namely; Biomass, UCO Collection, Pertagastech, Greenomina, High Grade Asphalt, LNG Bunkering.

Completed PertaPixel projects that have been incubated and outsourced to subsidiaries recorded revenues of Rp19.5 billion in 2023. PertaPixel performs high-quality area mapping, inspection, surveillance and monitoring services. The SmartMT incubation project which is a digitization & IoT solution of tank car fleet safety and operations has also been completed, with a revenue of Rp3.1 billion in 2023. The Shevia incubation project has also completed incubation with revenue of Rp1.5 billion during 2023 through the provision of services and sales of educational virtual reality hardware in the field of safety.

Specifically for the buy scheme, the New Ventures Function with PT Pertamina Power Indonesia (PPI) has prepared itself to invest through funding managed by one of the BUMN VCs. Related to this, the Investment Thesis proposal is also prepared which contains a description of the New Venture investment strategy within the PERTAMINA Group, which is determined through (1) the Company's approval in accordance with the RKAP preparation timeline; (2) the proposed threshold for making investment decisions, as well as (3) the division of roles of the gate reviewer and decision gate proposer. To ensure that all New Ventures activities are carried out with standardization and in accordance with the principles of Good Corporate Governance, a Work Procedure System in the form of Guidelines and TKO was developed to guide the implementation of incubation & acceleration as well as investment and divestment activities in new businesses through funding schemes in collaboration with SOE VCs.

Selain standarisasi tata kerja, Fungsi New Ventures mengembangkan beberapa saluran yang diimplementasikan untuk mendukung percepatan pengembangan komersialisasi inovasi dan teknologi, dilakukan oleh Fungsi New Ventures melalui program Biznovation untuk inovasi internal PERTAMINA serta Xscouts sebagai wadah kolaborasi inovasi terbuka antara PERTAMINA di bidang energi, *electric vehicle & storage*, *petrochemical*, teknologi digital dan lain-lain. Kolaborasi ini diharapkan dapat membangkitkan gairah untuk meningkatkan inovasi unggul untuk membawa inovasinya menjadi bernilai bisnis dalam bentuk kolaborasi berupa aplikasi teknologi hasil inovasi, kerja sama perluasan *channel to market*, *access to expertise*, dan kerja sama bisnis lainnya.

Sehubungan dengan dileburnya fungsi New Ventures ke dalam Fungsi Technology Innovation, semua proyek yang dilakukan oleh Fungsi New Ventures telah dialihkelolakan ke Subholding atau anak perusahaan yang bisnisnya sesuai dengan proyek yang dilakukan sebagai *commercial arm* proyek tersebut.

In addition to standardizing work procedures, the New Ventures Function develops several channels that are implemented to support the acceleration of commercialization development through innovation and technology, carried out by the New Ventures Function through the Biznovation program for PERTAMINA's internal innovation and Xscouts as a forum for open innovation collaboration between PERTAMINA in the fields of energy, electric vehicles & storage, petrochemicals, digital technology and others. This collaboration is expected to generate a passion to increase superior innovation into business value in the form of collaboration of technological applications of innovation results, cooperation in expanding channels to market, access to expertise, and other business cooperation.

In connection with the merger of the New Ventures function into the Technology Innovation function, all projects carried out by the New Ventures function have been transferred to the Subholding or subsidiary whose business is in accordance with the commercial arm of the project.

Tinjauan Kinerja Keuangan

— Financial Performance Review



Tinjauan kinerja keuangan dalam Laporan ini, disusun berdasarkan Laporan Keuangan PERTAMINA, yang berakhir pada tanggal 31 Desember 2023, dan telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja, serta ditandatangani oleh Widya Arijanti pada tanggal 5 April 2024, dengan opini Wajar Tanpa Pengecualian.

The financial performance review in this Report, is prepared based on PERTAMINA Financial Statements, which ended on December 31, 2023, and has been audited by Public Accounting Firm Purwantono, Sungkoro & Surja, and signed by Widya Arijanti on April 5, 2024, with an Unqualified Opinion.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Tabel Laba Rugi dan Penghasilan Komprehensif lain Konsolidasian Tahun 2021-2023

Table of Consolidated Profit or Loss and Other Comprehensive Income in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B		Realisasi Realization		Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Income	81,976	75,788	84,888	57,509	92.45	(10.72)

Tabel Laba Rugi dan Penghasilan Komprehensif lain Konsolidasian Tahun 2021-2023**Table of Consolidated Profit or Loss and Other Comprehensive Income in 2021-2023**

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Beban Pokok Penjualan dan Beban Langsung lainnya Cost of Sales and other Direct Expenses	68,486	63,356	71,373	49,548	92.51	(11.23)
Beban Usaha Operating Expenses						
Beban Penjualan dan Pemasaran Selling and Marketing Expenses	2,071	1,261	1,188	903	60.90	6.13
Beban Umum dan Administrasi General and Administrative Expenses	3,363	2,772	2,807	2,096	82.43	(1.24)
Laba Usaha Operating Income	8,056	8,399	9,520	4,962	104.25	(11.78)
Laba Tahun Berjalan Profit for the Year	3,647	4,770	4,060	2,239	130.78	17.49
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: Profit for the Year Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	2,854	4,441	3,807	2,046	155.63	16.67
Kepentingan Non-Pengendali Non-Controlling Interests	794	329	253	193	41.40	29.84
Jumlah Penghasilan Komprehensif lainnya tahun Berjalan yang Dapat Diatribusikan Kepada: Total other Comprehensive Income for the Year Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	2,854	4,081	3,918	2,181	143.01	4.18
Kepentingan Non-Pengendali Non-Controlling Interests	793	283	173	173	35.64	63.90
EBITDA	13,158	14,356	13,593*	9,256*	109.10	5.61

* Angka berdasarkan pencapaian KPI Direksi secara Kolegial
Figures are based on the achievement of the KPIs of the Board of Directors Collegially

PENJUALAN DAN PENDAPATAN USAHA LAINNYA

Pada tahun 2023, Perseroan membukukan total penjualan dan pendapatan usaha lainnya sebesar USD75.788 juta. Dibandingkan tahun 2022 yang sebesar USD84.888 juta, terjadi penurunan USD9.100 juta atau 10,72%. Penurunan tersebut merupakan kontribusi dari:

- Pendapatan usaha lainnya tahun 2023 mencapai USD9.131 juta, turun 47,31% dari tahun 2022 sebesar USD17.329 juta. Hal tersebut disebabkan oleh turunnya pendapatan dari penggantian dana kompensasi di tahun 2023 sejalan dengan penurunan parameter harga di 2023.

SALES AND OTHER OPERATING REVENUES

In 2023, the Company recorded total sales and other operating income of USD75,788 million. There was a decrease of USD9,100 million or 10.72% compared to 2022, which amounted to USD84,888 million. The decrease was contributed by:

- Other operating income in 2023 reached USD9,131 million, a decrease 47.31% from USD17,329 million in 2022. This was due to the decrease in income from replacement compensation funds in 2023, in line with a decrease in price parameters in 2023.

Tabel Penjualan dan Pendapatan Usaha lainnya Tahun 2021-2023**Table of Sales and other Operating Income In 2021-2023**

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan EBT lainnya, dan produk minyak Domestic sales of crude oil, natural gas, geothermal energy and other NRE, and oil products	55,433	53,813	51,857	39,299	97.08	3.77
Penggantian biaya subsidi dari Pemerintah Subsidy reimbursement from Government	6,920	5,608	6,297	5,117	81.05	(10.93)
Penjualan ekspor minyak mentah, gas bumi, dan produk minyak Export sales of crude oil, natural gas, and oil products	5,625	7,200	9,298	8,311	128.01	(22.57)
Imbalan jasa pemasaran Marketing fees	32	35	107	10	107.93	(67.46)
Pendapatan usaha dari aktivitas operasi lainnya Revenue from other operating activities	13,966	9,132	17,329	4,772	65.38	(47.31)
Jumlah penjualan dan pendapatan usaha lainnya Total sales and other operating revenues	81,976	75,788	84,888	57,509	92.45	(10.72)

Perbandingan Realisasi 2023 terhadap RKAP 2023 dan Tahun 2022

Realisasi laba bersih Induk (setelah dikurangi hak minoritas) tahun 2023 mencapai USD4.441,44 juta atau 155,6% dari target laba bersih Induk RKAP 2023 yang sebesar USD2.853,86 juta atau 116,7% dari laba bersih 2022 USD3.806,78 juta. Pencapaian ini berhasil dicapai melalui intervensi aktif manajemen dalam efisiensi melalui program *Cost Optimization (revenue growth, cost saving dan cost avoidance)*, efisiensi *interest cost, liability management*, dan dukungan Pemerintah melalui pengakuan pendapatan Dana Kompensasi BBM 2023 senilai USD7.190 juta.

Realisasi penjualan dan pendapatan usaha lainnya USD75.787,81 juta atau 92,5% dari RKAP 2023 USD81.975,92 juta secara mayoritas berasal dari kontribusi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak yang mencapai 71,0% dari total penjualan dan pendapatan usaha lainnya.

Comparison of 2023 Realizations against 2023 and 2022 WP&B

The realization of the Parent's net profit (after deducting minority interests) in 2023 reached USD4,441.44 million, or 155.6% of the 2023 WP&B Parent net profit target of USD2,853.86 million, or 116.7% of the 2022 net profit of USD3,806.78 million. This achievement was achieved through active intervention management in efficiency through the *Cost Optimization program (revenue growth, cost saving, and cost avoidance)*, interest cost efficiency, liability management, and Government support through the recognition of 2023 Fuel Compensation Fund income worth USD7,190 million.

Realization of sales and other operating income amounted to USD75,787.81 million, or 92.5% of the 2023 WP&B of USD81,975.92 million, the majority of which came from the contribution of domestic sales of crude oil, gas, geothermal energy, and oil products, which reached 71.0% of total sales and other operating income.

Realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak USD53.813,40 juta atau 97,1% dari RKAP 2023, yaitu USD55.433,36 juta. Hal ini terutama karena penurunan rata-rata realisasi ICP dan publikasi harga dari asumsi RKAP. Rata-rata ICP tahun 2023 sebesar USD78,43/barel sedangkan asumsi ICP RKAP USD90/barel. Harga MOPS setara solar tahun 2023 sebesar USD102,40/barel sedangkan asumsi MOPS setara solar RKAP 2023 sebesar USD122/barel. Namun, diluar penurunan parameter diatas, terdapat kenaikan volume penjualan terutama dari Pertamina Patra Niaga dengan realisasi volume penjualan 99.465 ribu KL di tahun 2023 dibandingkan dengan target volume penjualan RKAP 97.848 ribu KL

- Realisasi penggantian biaya subsidi jenis BBM tertentu dan LPG dari Pemerintah USD5.608,36 juta atau 81,1% dari target RKAP 2023, yakni USD6.919,94 juta. Penyebabnya adalah adanya penurunan pengakuan penggantian subsidi LPG yang diakibatkan menurunnya realisasi harga rata-rata CP Aramco selama 2023 sebesar 576,04 USD/MMT dibandingkan RKAP 2023, yakni 729 USD/MMT.
- Realisasi penjualan ekspor USD7.200,02 juta atau 128,0% dari target RKAP 2023, yakni USD5.624,46 juta terutama didominasi oleh realisasi ekspor Subholding C&T sebesar USD3.746,98 juta, subholding R&P sebesar USD3.096,07 juta, Subholding Upstream sebesar USD2.229,66 juta dan Holding sebesar USD1.243,66 juta di luar eliminasi konsolidasi sebesar USD3.116,35 juta.
- Realisasi pendapatan usaha lainnya USD9.131,20 juta atau 65,4% dari RKAP 2023 USD13.965,89 juta. Hal ini terutama disebabkan realisasi pendapatan usaha lainnya atas pengakuan pendapatan Dana Kompensasi BBM 2023 senilai USD7.190 juta.
- Realisasi penjualan dan pendapatan usaha lainnya USD75.787,81 juta atau 89,3% dari realisasi 2022 USD84.888,26 juta secara mayoritas berasal dari kontribusi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak yang mencapai 71,0% dari total penjualan dan pendapatan usaha lainnya.

Realization of domestic sales of crude oil, gas, geothermal energy, and oil products amounted to USD53,813.40 million, or 97.1% of the 2023 WP&B, namely USD55,433.36 million. This is mainly due to a decrease in the average ICP realization and publication price from the RKAP assumption. The average ICP in 2023 amounted to USD78.43/barrel while the RKAP ICP assumption was USD90/barrel. The MOPS price of diesel equivalent in 2023 amounted to USD102.40/barrel while the 2023 RKAP diesel equivalent MOPS assumption amounted to USD 122/barrel. However, despite the decrease in the above parameters, there is an increase in sales volume, especially from Pertamina Patra Niaga with a realized sales volume of 99,465 thousand KL in 2023 compared to the RKAP sales volume target of 97,848 thousand KL.

- Realization of reimbursement for subsidies for certain types of fuel and LPG from the Government reached USD5,608.36 million, or 81.1% of the 2023 WP&B target, namely USD6,919.94 million. The cause is a decrease in the recognition of replacement LPG subsidies due to a decrease in the average realized price of CP Aramco during 2023, which amounted to 576.04 USD/MMT compared to the 2023 WP&B, namely 729 USD/MMT.
- Realization of export sales reached USD7,200.02 million, or 128.0% of the 2023 WP&B target, namely USD5,624.46 million, mainly dominated by export realization of C&T subholding, which amounted to USD3,746.98 million, R&P subholding, which amounted to USD3,096.07 million, Upstream subholding, which amounted to USD2,229.66 million, and Holding, which amounted to USD1,243.66 million, excluding consolidation elimination, which amounted to USD3,116.35 million.
- Realization of other operating income reached USD9,131.20 million, or 65.4% of the 2023 WP&B, namely USD13,965.89 million. This is mainly due to the realization of other operating income from the recognition of 2023 Fuel Compensation Fund income worth USD7,190 million.
- Realization of sales and other operating income reached USD75,787.81 million, or 89.3% of the 2022 realization of USD84,888.26 million, the majority of which came from contributions from domestic sales of crude oil, gas, geothermal energy, and oil products, which reached 71.0% of total sales and other operating income.

- Realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak USD53.813,40 juta atau 103,8% dari realisasi 2022 USD51.857,37 juta. Hal ini terutama karena penurunan rata-rata realisasi ICP dan publikasi harga tahun 2023. Rata-rata ICP tahun 2023 sebesar USD 78,43/barel sedangkan ICP tahun 2022 USD 97,03/barel. Harga MOPS setara solar tahun 2023 sebesar USD 102,40/barel sedangkan MOPS setara solar tahun 2022 sebesar USD 129,65/barel. Namun, diluar penurunan parameter diatas, terdapat kenaikan volume penjualan terutama dari Pertamina Patra Niaga dengan realisasi volume penjualan 99.465 ribu KL di tahun 2023 dibandingkan dengan volume penjualan tahun 2022 sebesar 97.779 ribu KL
- Realisasi penggantian biaya subsidi jenis BBM tertentu dan LPG dari pemerintah USD5.608,36 juta atau 89,1% dari realisasi 2022 USD6.296,62 juta terutama disebabkan adanya penurunan pengakuan penggantian subsidi LPG yang diakibatkan menurunnya realisasi harga rata-rata CP Aramco selama 2023 sebesar 576,04 USD/MMT dibandingkan RKAP 2023 sebesar 729 USD/MMT.
- Realisasi penjualan ekspor USD7.200,02juta atau 77,4% dari realisasi 2022 USD9.298,43 juta terutama didominasi oleh realisasi ekspor Subholding C&T sebesar USD3.746,98 juta, Subholding R&P sebesar USD3.096,07juta, Subholding Upstream sebesar USD2.229,66juta dan Holding sebesar USD1.243,66juta di luar eliminasi konsolidasi sebesar USD3.116,35juta.
- Realisasi pendapatan usaha lainnya USD9.131,20juta atau 52,7% dari realisasi 2022 USD17.328,76juta. Hal ini terutama disebabkan turunnya realisasi pendapatan usaha lainnya atas pengakuan pendapatan Dana Kompensasi BBM 2023.
- Realization of domestic sales of crude oil, gas, geothermal energy, and oil products reached USD53,813.40 million, or 103.8% of the 2022 realization of USD51,857.37 million. This is mainly due to the decline in average ICP realization and the publication of 2023 prices. The average ICP in 2023 amounted to USD 78.43/barrel while the ICP in 2022 was USD 97.03/barrel. The diesel equivalent MOPS price in 2023 amounted to USD 102.40/barrel while the diesel equivalent MOPS in 2022 amounted to USD 129.65/barrel. However, despite the decrease in the above parameters, there is an increase in sales volume, especially from Pertamina Patra Niaga with a realized sales volume of 99,465 thousand KL in 2023 compared to the sales volume in 2022 of 97,779 thousand KL.
- Realization of reimbursement for subsidies of certain types of fuel and LPG from the government amounted to USD5,608.36 million, or 89.1% of the 2022 realization of USD6,296.62 million, mainly due to a decrease in recognition of reimbursement for LPG subsidies due to a decrease in the realization of the average price of CP Aramco during 2023, which amounted to 576.04 USD/MMT compared to the 2023 WP&B of 729 USD/MMT.
- Realization of export sales amounted to USD7,200.02 million, or 77.4% of the 2022 realization of USD9,298.43 million, mainly dominated by the export realization of C&T Subholding, which amounted to USD3,746.98 million, R&P Subholding, which amounted to USD3,096.07 million, Subholding Upstream, which amounted to USD2,229.66 million, and Holding, which amounted to USD1,243.66 million, excluding consolidation elimination, which amounted to USD3,116.35 million.
- Realization of other operating income amounted to USD9,131.20 million, or 52.7% of the 2022 realization of USD17,328.76 million. This is mainly due to the decrease in the realization of other operating income from the recognition of 2023 BBM Compensation Fund income.

BEBAN-BEBAN

Total beban pokok penjualan dan beban langsung lainnya pada tahun 2023 mencapai USD63.356 juta, lebih rendah 11,23% dibandingkan tahun 2022 yang sebesar USD71.373 juta. Beban-beban tersebut terdiri dari beban pokok penjualan, beban produksi hulu dan lifting, beban eksplorasi, dan beban dari aktivitas operasi. Kontribusi kenaikan terbesar berasal dari beban pokok penjualan.

EXPENSES

The total cost of goods sold and other direct expenses in 2023 reached USD63,356 million, 11.23% lower than in 2022, which was USD71,373 million. These expenses consist of the cost of goods sold, upstream production and lifting expenses, exploration expenses, and expenses from operating activities. The largest contribution to the increase came from the cost of goods sold.

Tabel Beban Pokok Penjualan dan Beban Langsung Lainnya serta Beban Usaha yang Dibebankan kepada Perseroan Tahun 2021-2023

Table of Cost of Goods Sold and Other Direct Expenses and Operating Expenses Incurred by the Company in 2021-2023
(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless stated otherwise)

Uraian Descriptions	RKAP WP&B	Realisasi Realization		Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)	
	2023	2023	2022			2021
	1	2	3			4
					(2:1)	(2-3):3
Beban pokok penjualan dan beban langsung lainnya serta beban usaha Cost of goods sold and other direct expenses and operating expense						
Beban Pokok Penjualan Cost of Goods Sold	54,794	51,643	60,978	41,065	94.25	(15.31)
Beban produksi hulu dan lifting Upstream and lifting production expenses	4,410	6,939	6,587	5,435	157.36	5.35
Beban eksplorasi Exploration expenses	231	267	257	235	115.44	3.77
Beban dari aktivitas operasi lainnya Expenses from other operating activities	9,051	4,507	3,551	2,813	49.80	26.95
Jumlah beban pokok penjualan dan beban langsung Total cost of goods sold and other direct expenses	68,486	63,356	71,373	49,548	92.51	(11.23)
Beban Usaha Operating Expenses						
Beban penjualan dan pemasaran Sales and marketing expenses	2,071	1,261	1,188	903	60.90	6.13
Beban umum dan administrasi General and administrative expenses	3,363	2,772	2,807	2,096	82.43	(1.24)

Berikut ini, pencapaian realisasi dibandingkan dengan target RKAP 2023:

- Realisasi jumlah beban pokok penjualan dan beban langsung lainnya USD63.356,06 juta atau 92,5% dari RKAP 2023 USD68.485,77 juta. Realisasi tersebut sebagian besar merupakan kontribusi dari realisasi beban pokok penjualan USD51.642,83 juta atau 81,5% dari jumlah beban pokok penjualan dan beban langsung lainnya terutama disebabkan realisasi harga rata-rata pembelian minyak mentah domestik USD82,2/barel atau 89,0% dari target RKAP 2023, yaitu USD92,4/barel dan pembelian minyak impor USD88,4/barel atau 90,1% dari target RKAP 2023 USD98,1/barel.
- Realisasi jumlah beban usaha USD4.033,38 juta atau 74,2% dari RKAP 2023, yaitu USD5.433,98 juta. Realisasi beban penjualan dan pemasaran USD1.261,26 juta atau 60,9% dari target RKAP 2023, yaitu USD 2.071,07 juta, sementara realisasi beban umum dan administrasi USD2.772,12 juta atau 82,4% dari target RKAP 2023, yaitu USD 3.362,91 juta. Hal ini disebabkan realisasi beban usaha holding 66,8% dari target RKAP 2023, utamanya dikontribusi oleh asumsi Founder Tax IPO PHE USD102,18 juta pada RKAP yang tidak terealisasi, realisasi Subholding Upstream 65,19% dari target RKAP 2023 akibat tertundanya *unlock*

The following is the realization achievements compared to the 2023 WP&B target:

- Realization of the cost of goods sold and other direct expenses amounted to USD63,356.06 million, or 92.5% of the 2023 WP&B, namely USD68,485.77 million. This realization was largely a contribution from the realization of the cost of goods sold of USD51,642.83 million, or 81.5% of the total cost of goods sold, and other direct expenses, mainly due to the realization of the average domestic crude oil purchase price of USD82.2/barrel, or 89.0% of the 2023 WP&B target, namely USD92.4/barrel, and imported oil purchases of USD88.4/barrel, or 90.1% of the 2023 WP&B target of USD98.1/barrel.
- Realization of total operating expenses amounted to USD4,033.38 million, or 74.2% of the 2023 WP&B, namely USD5,433.98 million. Realization of sales and marketing expenses of USD1,261.26 million or 60.9% of the 2023 WP&B target, namely USD2,071.07 million, while realization of general and administrative expenses reached USD2,772.12 million or 82.4% of the 2023 WP&B target, namely USD3,362.91 million. This was due to the realization of holding business expenses of 66.8% of the 2023 RKAP target, mainly contributed by the Founder Tax IPO PHE assumption of USD102.18 million in the WP&B, which

value PHE, realisasi Subholding C&T 84,75% akibat mundurnya tata waktu kegiatan *maintenance* dan rendahnya iuran BPH Migas karena parameter harga di bawah RKAP.

- Realisasi jumlah beban lain-lain USD1.022,71 juta atau 62,7% dari target RKAP 2023, yaitu USD1.631,84 juta, terutama disebabkan pembukuan laba selisih kurs USD213,16 juta akibat penguatan kurs Rp terhadap USD selama tahun 2023 dan pendapatan bunga USD980,50 juta.
- Realisasi jumlah beban pajak penghasilan USD2.605,67 juta atau 93,8% dari target RKAP 2023 USD2.776,91 juta terutama berasal dari realisasi *current income tax* entitas Pertamina Hulu Energi USD1.766,49 juta atau 83,53% dari RKAP 2023 akibat penurunan harga ICP menjadi USD78,43/barel di YTD Desember tahun 2023 atau 87,1% dari RKAP 2023.

Berikut ini pencapaian realisasi beberapa produk dibandingkan dengan realisasi 2022:

- Realisasi jumlah beban pokok penjualan dan beban langsung lainnya USD63.356,06 juta atau 88,8% dari realisasi 2022 USD71.372,88 juta. Realisasi tersebut sebagian besar merupakan kontribusi dari realisasi beban pokok penjualan USD51.642,83 juta atau 81,5% dari jumlah beban pokok penjualan dan beban langsung lainnya terutama disebabkan realisasi harga rata-rata pembelian minyak mentah domestik USD82,2/barel atau 82,1% dari realisasi 2022 USD100,1/barel dan pembelian minyak impor USD83,6/barel atau 90,1% dari realisasi 2022 USD105,7/barel.
- Realisasi jumlah beban usaha USD4.033,38 juta atau 101,0% dari realisasi 2022 USD3.995,20 juta. Realisasi beban penjualan dan pemasaran USD1.261,26 juta (106,1% dari target realisasi 2022 USD 1.188,38 juta), sementara realisasi beban umum dan administrasi USD2.772,12 juta (98,8% dari realisasi 2022 USD2.806,82 juta). dikontribusi oleh realisasi beban usaha holding 112,3% dari realisasi 2022 yang dikontribusi oleh komponen biaya employee benefit dan kewajiban imbalan pasca kerja karyawan.
- Realisasi jumlah beban lain-lain USD1.022,71 juta atau 40,6% dari realisasi 2022 USD2.521,67 juta terutama disebabkan pembukuan laba selisih kurs USD213,16 juta dibandingkan dengan rugi selisih kurs USD860,38 juta di 2022 akibat penguatan kurs Rp terhadap USD selama tahun 2023.
- Realisasi jumlah beban pajak penghasilan USD2.605,67 juta atau 88,7% dari realisasi 2022 USD2.938,68 juta terutama berasal dari realisasi *income tax* entitas Pertamina Hulu Energi USD1.766,49 juta atau 72,28% dari realisasi 2022 akibat penurunan harga ICP menjadi USD78,43/barel di YTD Desember tahun 2023 atau 80,8% dari realisasi 2022 USD97,03/barel.

was not realized. The realization of Subholding Upstream reached 65.19% of the 2023 WP&B target due to delays in PHE's unlock value. The realization of Subholding C&T reached 84.75% due to the postponement of maintenance activity timelines and low BPH Migas contributions due to price parameters being below the WP&B.

- Realization of other expenses amounted to USD1,022.71 million, or 62.7% of the 2023 WP&B target, namely USD1,631.84 million, mainly due to the recording of a foreign exchange gain of USD213.16 million due to the strengthening of the Rp exchange rate against USD during 2023 and revenue interest of USD980.50 million.
- Realization of total income tax expense amounted to USD2,605.67 million, or 93.8% of the 2023 WP&B target of USD2,776.91 million, mainly coming from the realization of the current income tax of the Pertamina Hulu Energi entity of USD1,766.49 million, or 83.53% of 2023 WP&B due to the decrease in ICP prices to USD78.43/barrel in YTD December 2023, or 87.1% of the 2023 WP&B.

The following is the realization achievement of several products compared to the realization in 2022:

- Realization of the cost of goods sold and other direct expenses amounted to USD63,356.06 million, or 88.8% of the 2022 realization of USD71,372.88 million. This realization was largely a contribution from the realization of the cost of goods sold of USD51,642.83 million, or 81.5% of the total cost of goods sold, and other direct expenses, mainly due to the realization of the average domestic crude oil purchase price of USD82.2/barrel, or 82.1% of the 2022 realization of USD100.1/barrel, and purchases of imported oil of USD83.6/barrel, or 90.1% of the 2022 realization of USD105.7/barrel.
- Realization of total operating expenses amounted to USD4,033.38 million, or 101.0% of the 2022 realization of USD3,995.20 million. The realization of sales and marketing expenses reached USD1,261.26 million (106.1% of the 2022 realization target of USD1,188.38 million), while the realization of general and administrative expenses reached USD2,772.12 million (98.8% of the 2022 realization of USD2,806.82 million). contributed by the realization of holding business expenses of 112.3% of the 2022 realization, which was contributed by employee benefit cost components and employee post-employment benefit obligations.
- Realization of other expenses amounted to USD1,022.71 million, or 40.6% of the 2022 realization of USD2,521.67 million, mainly due to the recording of a foreign exchange gain of USD213.16 million compared to a foreign exchange loss of USD860.38 million in 2022 due to the strengthening of the exchange rate Rp against USD during 2023.
- Realization of total income tax expense amounted to USD2,605.67 million, or 88.7% of the 2022 realization of USD2,938.68 million, mainly coming from the realization of the income tax of the Pertamina Hulu Energi entity of USD1,766.49 million, or 72.28% of the 2022 realization due to the decrease in ICP prices to USD78.43/barrel in YTD December 2023, or 80.8% of the 2022 realization of USD97.03/barrel.

LABA BERSIH

Melalui upaya peningkatan kinerja operasional dan upaya optimasi serta efisiensi biaya, pada tahun 2023, laba bersih Perseroan (laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk) mencapai USD4.441 juta. Dibandingkan tahun 2022 yang sebesar USD3.807 juta, terjadi kenaikan 16,67%.

NET PROFIT

Through efforts to improve operational performance and cost optimization and efficiency, in 2023, the Company's net profit (current year profit attributable to owners of the parent entity) reached USD4,441 million. There was an increase of 16.67% compared to 2022, which amounted to USD3,807 million,

Tabel Laba Tahun Berjalan Tahun 2021-2023

Table of Profit for the Year in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Descriptions	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Laba usaha Operating income	8,056	8,398	9,520	4,962	104.25	(11.78)
Laba tahun berjalan Profit for the year	3,647	4,770	4,060	2,239	130.78	17.49
Labanya tahun berjalan yang dapat diatribusikan kepada: Profit for the year attributable to:						
Pemilik entitas induk Owner of the Parent entity	2,854	4,441	3,807	2,046	130.78	17.49
Kepentingan non-pengendali Non-Controlling interest	793	329	253	193	41.40	29.84

EBITDA

Perseroan membukukan EBITDA tahun 2023 sebesar USD14.356 juta, naik 5,61% dibandingkan tahun 2022 yang mencapai USD13.593 juta. Pencapaian EBITDA didukung oleh kinerja operasional yang lebih baik dibandingkan RKAP 2023 dan dibandingkan dengan tahun 2022 yang didukung oleh lebih besarnya penurunan Beban Pokok Penjualan dibandingkan dengan penurunan pendapatan, di tengah menurunnya parameter harga di tahun 2023

EBITDA

The Company posted EBITDA in 2023 of USD14,356 million, an increase of 5.61% compared to 2022, which reached USD13,593 million. Achievement of EBITDA was supported by better operational performance compared to the 2023 WP&B and compared to 2022, which was supported by a greater decrease in Cost of Goods Sold compared to a decrease in revenue amidst decreasing price parameters in 2023.

Tabel EBITDA Tahun 2021-2023

Table of EBITDA in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Descriptions	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
EBITDA	13,158	14,356	13,593	9,256	109.11	5.61

Dalam rangka mencapai aspirasi perusahaan bernilai USD100 miliar, EBITDA Perseroan harus sekitar USD20 miliar. Dengan demikian, kinerja EBITDA menjadi sangat penting.

In order to achieve the Company's aspirations of being worth USD100 billion, the Company's EBITDA must be around USD20 billion. Thus, EBITDA performance becomes very important.

Untuk mendukung inisiatif tersebut, Perseroan terus menjajaki pasar energi terbarukan dan bisnis hijau. Sebagai bukti komitmen tersebut, Perseroan melakukan penurunan emisi, *green investment*, dan lain sebagainya, sehingga pasar dapat melihat bahwa Perseroan bersungguh-sungguh menekuni energi hijau.

To support this initiative, the Company continues to explore the renewable energy market and green businesses. As proof of this commitment, the Company carries out emission reductions, green investments, and so on, so that the market can see that the Company is serious about pursuing green energy.

PENGHASILAN KOMPREHENSIF LAIN

Perseroan membukukan penghasilan komprehensif lain tahun 2023 sebesar USD4.364 juta. Dibandingkan posisi tahun 2022 yang mencapai USD4.090 juta, terjadi kenaikan 6,70%.

OTHER COMPREHENSIVE INCOME

The Company posted other comprehensive income in 2023 of USD4,364 million. There was an increase of 6.70% compared to the position in 2022, which reached USD4,090 million.

Tabel Penghasilan Komprehensif Tahun 2021-2023

Table of Comprehensive Income in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Descriptions	Realisasi Realization		
	2023	2022	2021
	2	3	4
Laba tahun berjalan Profit for the year	4,770	4,060	2,239
Pos-pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak) Item not to be reclassified to profit or loss in subsequent periods (net of tax)			
Pengukuran kembali atas liabilitas imbalan pasti neto Remeasurement of net defined benefit liability	(275)	105	300
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak) Item to be reclassified to profit or loss in subsequent periods (net of tax)			
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing Foreign exchange difference from translation of financial statements in foreign currency	(3)	(130)	(208)
Bagian penghasilan komprehensif lain dari entitas asosiasi Share of other comprehensive income of associates	(128)	55	24
Rugi komprehensif lain, neto setelah pajak Other comprehensive loss, net of tax	(406)	30	116
Jumlah penghasilan Komprehensif Lainnya tahun berjalan Total comprehensive income for the year	4,364	4,090	2,355

LAPORAN POSISI KEUANGAN

Aset

Pada akhir tahun 2023, Perseroan membukukan total aset mencapai USD91.124 juta, meningkat USD3.313 juta atau 3,77% dibandingkan tahun 2022 yang sebesar USD87.811 juta. Aset Perseroan tahun 2023 terdiri dari 42,18% aset lancar dan 57,82% aset tidak lancar.

Tabel Total Aset Tahun 2021-2023

Table of Total Assets in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Descriptions	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Aset Lancar Current Asset	31,553	38,434	37,731	28,717	117.25	1.86
Aset Tidak Lancar Non-Current Asset	63,335	52,690	50,080	49,334	83.19	5.21
Jumlah Aset Total Asset	94,888	91,124	87,811	78,051	94.81	3.77

Aset Lancar

Aset lancar merupakan aset yang diharapkan dapat memberikan manfaat ekonomi dalam kurun waktu kurang dari 1 (satu) tahun, atau kurang dari 1 (satu) siklus operasi. Aset lancar terdiri dari kas dan setara kas, kas yang dibatasi penggunaannya, investasi jangka pendek, piutang pemerintah bagian lancar, piutang usaha, piutang lain-lain, pajak dibayar di muka, biaya dibayar di muka, investasi lainnya, dan persediaan.

Pada tahun 2023, total aset lancar Perseroan mencapai USD38.434 juta. Dibandingkan tahun 2022 yang sebesar USD37.731 juta, terjadi peningkatan USD703 juta atau 1,86%. Peningkatan tersebut disebabkan:

- Realisasi kas dan setara kas tahun 2023 mencapai USD19.386 juta atau naik 1,72% dari tahun 2022 sebesar USD19.057 juta. Hal tersebut disebabkan kenaikan penerimaan kas dari aktivitas operasi sebesar USD10.292 juta (termasuk selisih kurs), pengeluaran kas untuk aktivitas investasi sebesar USD6.413 juta dan pengeluaran kas untuk aktivitas pendanaan sebesar USD3.644 juta.
- Realisasi piutang usaha tahun 2023 mencapai USD4.151 juta atau naik 5,84% dari tahun 2022 sebesar USD3.922 juta. Hal tersebut disebabkan realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak naik 3,77% dibandingkan tahun 2022 sejalan dengan kenaikan kuantitas penjualan entitas Pertamina Patra Niaga 2023 sebesar 99.489,93 ribu KL dibandingkan 2022 sebesar 97.778,50 ribu KL
- Realisasi piutang lain-lain tahun 2023 mencapai USD628 juta atau naik 0,67% dari tahun 2022 sebesar USD624 juta. Realisasi tersebut relatif tidak berubah jika dibandingkan dengan tahun 2022.

STATEMENT OF FINANCIAL POSITION

Asset

At the end of 2023, the Company recorded total assets reaching USD91,124 million, an increase of USD3,313 million or 3.77% compared to 2022, which amounted to USD87,811 million. The Company's assets in 2023 consisted of 42.18% current assets and 57.82% non-current assets.

Current Assets

Current assets are assets that are expected to provide economic benefits in less than 1 (one) year or less than 1 (one) operating cycle. Current assets consist of cash and cash equivalents, restricted cash, short-term investments, current government receivables, trade receivables, other receivables, prepaid taxes, prepaid expenses, other investments, and inventories.

In 2023, the Company's total current assets reached USD38,434 million. There was an increase of USD703 million, or 1.86%, compared to 2022, which amounted to USD37,731 million. This increase is due to:

- Realization of cash and cash equivalents in 2023 reached USD19,386 million, or an increase of 1.72% from USD19,057 million in 2022. This was due to an increase in cash received from operating activities of USD10,292 million (including exchange differences), cash disbursements for investing activities of USD6,413 million, and cash disbursements for financing activities of USD3,644 million.
- Realization of trade receivables in 2023 reached USD4,151 million, or an increase of 5.84% from USD3,922 million in 2022. This was due to the realization of domestic sales of crude oil, gas, geothermal energy, and oil products increased by 3.77% compared to 2022, in line with the increase in sales quantity of the Pertamina Patra Niaga entity in 2023, which amounted to 99,489.93 thousand KL compared to 2022, which amounted to 97,778.50 thousand KL
- Realization of other receivables in 2023 reached USD628 million, or an increase of 0.67% from USD624 million in 2022. This realization is relatively unchanged when compared to 2022.

- Realisasi pajak dibayar di muka tahun 2023 mencapai USD3.716 juta atau naik 31,61% dari tahun 2022 sebesar USD2.823 juta. Kenaikan tersebut disebabkan kenaikan *Prepaid Tax* atas *VAT In Creditable* dan PPh Pasal 22 di entitas Pertamina Patra Niaga.

Di sisi lain terdapat realisasi tahun 2023 yang lebih rendah dari realisasi 2022, yaitu sebagai berikut:

- Realisasi persediaan tahun 2023 mencapai USD8.906 juta atau turun 4,95% disebabkan realisasi CP Aramco secara *year to date* (YTD) Desember USD576,04/barel (78,29% YTD 2022 USD735,79/barel).
- Realisasi biaya dibayar di muka dan uang muka tahun 2023 mencapai USD520 ribu atau turun 33,13% disebabkan penurunan uang muka pada pihak ketiga di entitas Kilang Pertamina Internasional.

Realisasi jumlah Aset Lancar per 31 Desember 2023 USD38.434,17 juta (117,2% dari target RKAP 2023), terutama disebabkan:

- Realisasi kas dan setara kas USD19.385,54 juta (193,8% dari target RKAP 2023) terutama disebabkan penerimaan Dana Kompensasi BBM sampai dengan triwulan IV tahun 2023 sebesar Rp119,31 triliun (equiv. USD7,73 miliar) dan masih rendahnya realisasi pengeluaran investasi yang baru mencapai 69,8% dari target RKAP 2023.
- Realisasi pajak dibayar di muka USD3.715,65 juta (130,8% dari target RKAP 2023) terutama disebabkan kenaikan *Prepaid Tax* atas *VAT In Creditable* dan PPh Pasal 22 di entitas Pertamina Patra Niaga.

Di sisi lain, terdapat realisasi yang lebih rendah dari target RKAP 2023 sebagai berikut:

- Realisasi piutang lain-lain USD628,24 juta (58,8% dari target RKAP 2023) terutama disebabkan penurunan piutang pihak ketiga di entitas Kilang Pertamina Internasional.
- Realisasi piutang usaha USD4.151,27 juta (80,4% dari target RKAP 2023) terutama disebabkan realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak USD53.776,89 juta atau 97,0% dari RKAP 2023 dan realisasi penggantian biaya subsidi BBM sebesar USD5.540,02 juta atau 80,1% target RKAP 2023.
- Realisasi persediaan USD8.906,52 juta (78,0% dari target RKAP 2023) terutama disebabkan realisasi CP Aramco YTD Desember USD576,04/barel (79,02% RKAP 2023 USD729/barel).
- Realisasi piutang pemerintah bagian lancar USD518,06 juta (54,2% dari target RKAP 2023) terutama disebabkan realisasi pembayaran piutang Dana Kompensasi BBM.
- Realisasi biaya dibayar di muka dan uang muka USD519,64 juta (61,6% dari target RKAP 2023) terutama disebabkan penurunan uang muka kepada pemasok di Subholding Refining & Petrochemical.

- Realization of prepaid taxes in 2023 reached USD3,716 million, or an increase of 31.61% from USD2,823 million in 2022. This increase was due to an increase in Prepaid Tax on VAT in Creditable and PPh Article 22 in the Pertamina Patra Niaga entity.

On the other hand, there were realizations in 2023 that were lower than the realization in 2022, which is as follows:

- Realization of inventories in 2023 reached USD8,906 million, or decreased by 4.95% due to the realization of CP Aramco year to date (YTD) December of USD576.04/barrel (78.29% YTD 2022 USD735.79/barrel).
- Realization of prepaid costs and advances in 2023 reached USD520 thousand, or decreased by 33.13% due to a decrease in advances to third parties in the Kilang Pertamina International entity.

The realization of the total Current Assets as of December 31, 2023 reached USD38,434.17 million (117.2% of the 2023 WP&B target), mainly due to:

- Realization of cash and cash equivalents amounted to USD19,385.54 million (193.8% of the 2023 WP&B target), mainly due to the acceptance of the Fuel Compensation Fund up to the fourth quarter of 2023, which amounted to Rp119.31 trillion (equiv. USD7.73 billion) and the low realization of investment expenditure has only reached 69.8% of the 2023 WP&B target.
- Realization of prepaid taxes amounted to USD3,715.65 million (130.8% of the 2023 WP&B target), mainly due to the increase in Prepaid Tax on VAT in Creditable and PPh Article 22 in the Pertamina Patra Niaga entity.

On the other hand, there were lower realizations than the 2023 WP&B target as follows:

- Realization of other receivables amounted to USD628.24 million (58.8% of the 2023 WP&B target), mainly due to a decrease in third-party receivables from the Kilang Pertamina Internasional entity.
- Realization of trade receivables amounted to USD4,151.27 million (80.4% of the 2023 WP&B target), mainly due to the realization of domestic sales of crude oil, gas, geothermal energy, and oil products of USD53,776.89 million, or 97.0% of the WP&B 2023, and the realization of reimbursement for fuel subsidy costs of USD5,540.02 million, or 80.1% of the 2023 WP&B target.
- Realization of Inventory amounted to USD8,906.52 million (78.0% of the 2023 WP&BRKAP target), mainly due to the realization of CP Aramco YTD December of USD576.04/barrel (79.02% of the 2023 WP&B of USD729/barrel).
- Realization of the current portion of government receivables amounted to USD518.06 million (54.2% of the 2023 WP&B target), mainly due to the realization of payments for fuel compensation fund receivables.
- Realization of prepaid expenses and advances amounted to USD519.64 million (61.6% of the 2023 WP&B target), mainly due to a decrease in advances to suppliers in the Refining & Petrochemical Subholding.

Tabel Aset Lancar Tahun 2021-2023
Table of Current Assets in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	2023	2022	2021	Pertumbuhan Growth (%)
	1	2	3	(1-2):2
Kas dan Setara Kas Cash and Cash Equivalents	19,386	19,058	10,934	1.72
Kas yang Dibatasi Penggunaannya Restricted Cash	154	67	69	129.85
Investasi Jangka Pendek Short-term Investments	452	395	323	14.43
Piutang Usaha Trade Receivables	4,151	3,922	4,149	5.84
Piutang Pemerintah - Bagian Lancar Due From the Government – Current Portion	518	678	2,570	(23.59)
Piutang Lain-lain Other Receivables	628	624	818	0.64
Persediaan Inventories	8,906	9,370	7,558	(4.95)
Pajak Dibayar Di Muka – Bagian Lancar Prepaid Taxes – Current Portion	3,716	2,823	1,676	31.61
Biaya Dibayar Di Muka dan Uang Muka Prepayments and Advances	520	777	603	(33.07)
Investasi Lainnya Other Investments	3	16	16	(81.25)
Aset Lancar Current Assets	38,434	37,731	28,717	1.86

Aset Tidak Lancar

Aset tidak lancar merupakan aset yang diharapkan dapat memberikan manfaat ekonominya dalam kurun waktu lebih dari satu tahun. Aset tidak lancar terdiri dari aset pajak tangguhan, penyertaan jangka panjang, aset hak guna, pajak dibayar di muka dikurangi bagian lancar, aset minyak dan gas serta panas bumi, aset tetap, piutang Pemerintah dikurangi bagian lancar, dan aset tidak lancar lainnya.

Jumlah aset tidak lancar Perseroan pada tahun 2023 mencapai USD52.689 juta, naik USD2.609 juta atau 5,21% dibandingkan tahun 2022 yang sebesar USD50,080 juta. Kenaikan aset tidak lancar tersebut dipengaruhi oleh:

- Realisasi aset tetap dan aset minyak & gas serta panas bumi, dan aset hak-guna tahun 2023 total mencapai USD38.617 juta atau naik 4,01% dari tahun 2022 sebesar USD37.127 juta. Hal tersebut utamanya disebabkan oleh kenaikan nilai buku terkait aktivitas investasi aset tetap di entitas SH Upstream dan SH Refining & Petrochemical.
- Realisasi pajak dibayar di muka bagian tidak lancar tahun 2023 mencapai USD2.166 juta atau naik 52,53% dari tahun 2022 sebesar USD1.420 juta. Hal tersebut disebabkan oleh kenaikan *Prepaid Tax* atas *VAT In Reimbursement* di subholding commercial & trading dan *Prepaid Tax* atas pajak penghasilan di subholding R&P.

Non-Current Assets

Non-current assets are assets that are expected to provide economic benefits within a period of more than one year. Non-current assets consist of deferred tax assets, long-term investments, right-of-use assets, prepaid taxes minus the current portion, oil and gas and geothermal assets, fixed assets, government receivables minus the current portion, and other non-current assets.

The Company's total non-current assets in 2023 reached USD52,689 million, an increase of USD2,609 million or 5.21% compared to 2022, which was USD 0,080 million. The increase in non-current assets was influenced by:

- Realization of fixed assets and oil & geothermal assets and leased assets in 2023 amounted to USD38,617 million, or an increase of 4.01% from USD37,127 million in 2022. This was mainly due to an increase in book value related to fixed asset investment activities in the SH Upstream and SH Refining & Petrochemical entities.
- The realization of the non-current portion of prepaid taxes in 2023 reached USD2,166 million, or an increase of 52.53% from USD1,420 million in 2022. This was due to an increase in *Prepaid Tax* on *VAT in Reimbursement* in the commercial & trading subholding and *Prepaid Tax* on income tax in the R&P subholding.

- Realisasi aset tidak lancar lainnya tahun 2023 mencapai USD4.570 juta atau naik 21,28% dari tahun 2022 sebesar USD3.768 juta. Hal tersebut disebabkan meningkatnya dana biaya restorasi dan reklamasi lingkungan hidup SH Upstream, khususnya di entitas Pertamina EP, Pertamina Hulu Indonesia, Pertamina Hulu Rokan dan PHE ONWJ.

Di sisi lain terdapat realisasi tahun 2023 yang lebih rendah dari realisasi 2022 yaitu Piutang dari Pemerintah Bagian Tidak Lancar tahun 2023 mencapai USD2.586 juta atau turun 9,26% dari tahun 2022 sebesar USD2.850 juta. Hal tersebut sejalan dengan realisasi pembayaran piutang Dana Kompensasi BBM.

Realisasi jumlah Aset Tidak Lancar per 31 Desember 2023 USD52.689 juta (83,2% dari target RKAP 2023), terutama disebabkan:

- Realisasi piutang dari pemerintah dikurangi bagian lancar USD2.586 juta (28,3% dari target RKAP 2023) terutama disebabkan realisasi pembayaran piutang Dana Kompensasi BBM.
- Realisasi aset tetap, aset minyak dan gas serta panas bumi dan aset hak guna USD38.617 juta (88,1% dari target RKAP 2023) terutama disebabkan realisasi *capital expenditure* yang baru mencapai 69,8% dari target RKAP 2023.
- Realisasi aset pajak tangguhan USD1.397 juta (73,6% dari target RKAP 2023) terutama disebabkan selisih aset fiskal dan komersial di entitas Pertamina Holding.

Di sisi lain, terdapat realisasi yang lebih tinggi dari target RKAP 2023, antara lain:

- Realisasi pajak dibayar di muka – dikurangi bagian lancar USD2.166 juta (101,7% dari target RKAP 2023) terutama disebabkan kenaikan *Prepaid Tax* atas *VAT In Reimbursement* di subholding commercial & trading dan *Prepaid Tax* atas pajak penghasilan di subholding R&P.
- Realisasi aset tidak lancar lainnya USD4.570 juta (145,1% dari target RKAP 2023) terutama disebabkan meningkatnya dana biaya restorasi dan reklamasi lingkungan hidup SH Upstream, khususnya di entitas Pertamina EP, Pertamina Hulu Indonesia, Pertamina Hulu Rokan dan PHE ONWJ.
- Realisasi penyertaan jangka panjang USD3.353 juta (105,9% dari target RKAP 2023) terutama disebabkan adanya kenaikan di Subholding Upstream yang disebabkan oleh penambahan investasi pada blok minyak dan gas bumi yang utamanya dikontribusi oleh penambahan investasi pada beberapa blok migas serta penambahan tahun berjalan atas serapan laba atas investasi pada perusahaan asosiasi.

- Realization of other non-current assets in 2023 reached USD4,570 million, or an increase of 21.28% from USD3,768 million in 2022. This was due to the increase in funds for environmental restoration and reclamation costs for SH Upstream, especially in the Pertamina EP, Pertamina Hulu Indonesia, Pertamina Hulu Rokan, and PHE ONWJ entities.

On the other hand, there were realizations in 2023 that were lower than the realization in 2022, namely that Non-Current Receivables from the Government in 2023 reached USD2,586 million, or down 9.26% from 2022, which amounted to USD2,850 million. This is in line with the realization of payments for fuel compensation fund receivables.

The realization of the total Non-Current Assets as of December 31, 2023, reached USD52,689 million (83.2% of the 2023 WP&B target), mainly due to:

- Realization of receivables from the government minus the current portion amounted to USD2,586 million (28.3% of the 2023 WP&B target), mainly due to the realization of payment of receivables from the Fuel Compensation Fund.
- Realization of fixed assets, oil and geothermal assets and leased assets amounted to USD38,617 million (88.1% of the 2023 WP&B target), mainly due to the realization of capital expenditure, which only reached 69.8% of the 2023 WP&B target.
- Realization of deferred tax assets amounted to USD1,397 million (73.6% of the 2023 WP&B target), mainly due to the difference in fiscal and commercial assets in the Pertamina Holding entity.

On the other hand, there were higher realizations than the 2023 WP&B target, including:

- Realization of prepaid taxes - minus the current portion amounted to USD2,166 million (101.7% of the 2023 WP&B target), mainly due to the increase in Prepaid Tax on VAT in Reimbursement for subholding commercial & trading and Prepaid Tax on income tax for the R&P subholding.
- Realization of other non-current assets amounted to USD4,570 million (145.1% of the 2023 WB&B target), mainly due to the increase in environmental restoration and reclamation costs for SH Upstream, especially in the Pertamina EP, Pertamina Hulu Indonesia, Pertamina Hulu Rokan, and PHE ONWJ entities.
- Realization of long-term investment amounted to USD3,353 million (105.9% of the 2023 WP&B target), mainly due to an increase in Upstream Subholding caused by additional investment in oil and gas blocks, which was mainly contributed by additional investment in several oil and gas blocks, as well as the current year's addition to the absorption of profit on investment in associated companies.

Tabel Aset Tidak Lancar Tahun 2021-2023
Table of Non-Current Assets in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	2023	2022	2021	Pertumbuhan Growth (%)
	1	2	3	(1-2):2
Piutang Pemerintah – Dikurangi Bagian Lancar Due from the Government – Net of Current Portion	2,586	2,850	3,966	(9.26)
Aset Pajak Tangguhan Deferred Tax Assets	1,397	1,490	1,491	(6.23)
Penyertaan Jangka Panjang Long-Term Investments	3,353	3,426	2,873	(2.12)
Aset Tetap Fixed Assets	18,201	16,732	15,787	8.78
Aset Minyak dan Gas Serta Panas Bumi Oil and Gas and Geothermal Properties	19,175	18,647	19,567	2.83
Aset Hak Guna Right of Use Assets	1,241	1,748	1,567	(29.00)
Pajak Dibayar Di Muka – Dikurangi Bagian Lancar Prepaid Taxes – Net of Current Portion	2,166	1,420	994	52.53
Aset Tidak Lancar Lainnya Other Non-Current Assets	4,570	3,768	3,089	21.28
Aset Tidak Lancar Non-Current Assets	52,689	50,080	49,334	5.21

LIABILITAS

Jumlah Liabilitas Perseroan tahun 2023 tercatat sebesar USD49.695 juta, turun USD901 juta atau 1,78% dibandingkan tahun 2022 yang USD50.596 juta. Peningkatan tersebut disebabkan adanya penurunan liabilitas jangka panjang dan utang obligasi

Liabilitas Perseroan tahun 2023 terdiri dari 38% liabilitas jangka pendek dan 62% liabilitas jangka panjang.

LIABILITIES

The Company's total liabilities in 2023 were recorded at USD49,695 million, down from USD 901 million, or 1.78%, compared to USD50,596 million in 2022. This increase was due to a decrease in long-term liabilities and bonds payable.

The Company's liabilities in 2023 consisted of 38% short-term liabilities and 62% long-term liabilities.

Tabel Total Liabilitas Tahun 2021-2023
Table of Total Liabilities in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Liabilitas Jangka Pendek Current Liabilities	17,292	18,802	21,008	15,890	108.73	(11.25)
Liabilitas Jangka Panjang Non-Current Liabilities	35,488	30,893	29,588	28,833	87.05	5.04
Jumlah Liabilitas Total Liabilities	52,780	49,695	50,596	44,723	94.15	(1.78)

Liabilitas Jangka Pendek

Liabilitas jangka pendek adalah kewajiban yang dapat diharapkan untuk dilunasi dalam jangka pendek atau kurang dari satu tahun. Liabilitas jangka pendek terdiri dari pinjaman jangka pendek, utang usaha, utang pajak, beban akrual, serta utang Pemerintah - bagian lancar, utang bank jangka panjang - bagian lancar, utang sewa, utang obligasi, utang lain-lain, dan pendapatan tangguhan - bagian lancar.

Total liabilitas jangka pendek tahun 2023 mencapai USD18.802 juta, turun 11,25% dari tahun 2022 sebesar USD21.186 juta. Penurunan tersebut disebabkan oleh:

- Realisasi utang bank jangka panjang bagian lancar tahun 2023 mencapai USD1.493 juta atau 56,7% lebih rendah dari tahun 2022 sebesar USD3.446 juta. Penurunan terutama dikontribusi dari tidak dieksekusinya opsi perpanjangan pinjaman jangka panjang di entitas holding.
- Realisasi utang obligasi bagian lancar tahun 2023 mencapai USD553 juta atau 65,2% lebih rendah dari tahun 2022 sebesar USD1.590 juta. Hal tersebut disebabkan pembayaran obligasi sesuai dengan *schedule* dan rendahnya penerbitan obligasi baru di tahun berjalan.
- Beban akrual tahun 2023 mencapai USD4.778 juta atau 4,27% lebih rendah dari tahun 2022 sebesar USD4.992 juta. Hal tersebut disebabkan oleh penurunan beban akrual di subholding Integrated Marine Logistics.

Di sisi lain terdapat realisasi yang lebih tinggi dari tahun 2022, antara lain:

- Realisasi utang usaha tahun 2023 mencapai USD6.487 juta atau 9,1% lebih tinggi dari tahun 2022 sebesar USD5.948 juta. Hal tersebut disebabkan oleh kenaikan realisasi pembelian minyak mentah di entitas Patra Niaga dan Kilang Pertamina Internasional.
- Pinjaman jangka pendek tahun 2023 mencapai USD1.565 juta atau naik 141,27% dari tahun 2022 sebesar USD649 juta disebabkan oleh peningkatan pinjaman bank jangka pendek di entitas Patra Niaga.
- Utang lain-lain tahun 2023 mencapai USD1.144 juta atau turun 1,91% dari tahun 2022 sebesar USD1.166 juta. Hal tersebut disebabkan oleh penurunan utang uang muka pelanggan pihak ketiga di Subholding Commercial & Trading.

Realisasi jumlah Liabilitas Jangka Pendek per 31 Desember 2023 USD18.802,42 juta (108,7% dari target RKAP 2023), terutama disebabkan:

- Realisasi utang usaha USD6.486,94 juta (158,8% dari target RKAP 2023) terutama disebabkan kenaikan realisasi pembelian minyak mentah di entitas Patra Niaga dan Kilang Pertamina Internasional.
- Utang pemerintah – bagian lancar USD847,89 juta (1.376,3% dari target RKAP 2023) terutama disebabkan kenaikan utang nilai lawan ke pemerintah di Subholding R&P.
- Realisasi utang pajak USD1.529,30 juta (123,2% dari target RKAP 2023) terutama disebabkan kenaikan utang pajak atas PPh Pasal 29 di Subholding C&T dan Subholding

Current Liabilities

Current liabilities are obligations that can be expected to be repaid in the short term or in less than one year. Current liabilities consist of short-term loans, trade payables, taxes payable, accrued expenses, due to government - current portion, long-term bank loans - current portion, rent payable, bonds payable, other payables, and deferred income - current portion.

Total current liabilities in 2023 reached USD18,802 million, down 11.25% from USD21,186 million in 2022. This decrease was caused by:

- Realization of the current portion of long-term liabilities in 2023 reached USD1,493 million, or 56.7% lower than USD3,446 million in 2022. The decrease was mainly contributed by the non-execution of the long-term loan extension option at the holding entity.
- The realization of the current portion of bond debt in 2023 reached USD553 million, or 65.2% lower than USD1,590 million in 2022. This was due to bond payments according to schedule and the low issuance of new bonds in the current year.
- Accrued expenses in 2023 reached USD4,778 million, or 4.27% lower than USD4,992 million in 2022. This was caused by a decrease in accrued expenses in the Integrated Marine Logistics subholding.

On the other hand, there were higher realizations than in 2022, including:

- Realization of trade payable in 2023 reached USD6,487 million, or 9.1% higher than USD5,948 million in 2022. This was due to an increase in the realization of crude oil purchases at the Patra Niaga and the Kilang Pertamina Internasional entities.
- Short-term loans in 2023 reached USD1,565 million, or an increase of 141.27% from USD649 million in 2022, due to an increase in short-term bank loans at the Patra Niaga entity.
- Other debts in 2023 reached USD1,144 million, or down 1.91% from USD1,166 million in 2022. This was due to a decrease in advance payments owed to third-party customers at Subholding Commercial & Trading.

The realization of the total Current Liabilities as of December 31, 2023, reached USD18,802.42 million (108.7% of the 2023 WP&B target), mainly due to:

- Realization of trade payables amounted to USD6,486.94 million (158.8% of the 2023 WP&B target), mainly due to an increase in the realization of crude oil purchases at the Patra Niaga and the Kilang Pertamina Internasional entities.
- Due to government - current portion debt amounted to USD847.89 million (1,376.3% of the 2023 WP&B target), mainly due to an increase in counterparty debt to the government in R&P Subholding.
- Realization of tax debt amounted to USD1,529.30 million (123.2% of the 2023 WP&B target), mainly due to the increase in Tax Payable on PPh Article 29 in Subholding C&T

Upstream, VAT out Payable di Subholding R&P serta Current Tax Liabilities di Subholding Upstream.

- Realisasi beban akrual USD4.778,45 juta (151,6% dari target RKAP 2023) terutama disebabkan oleh kenaikan akrual kontrak di Subholding Upstream dan akrual biaya material di Subholding C&T seiring meningkatnya aktivitas operasi.
- Realisasi utang bank jangka panjang bagian lancar USD1.493 juta (162,8% dari target RKAP 2023), terutama karena besarnya pinjaman jangka panjang yang akan jatuh tempo dalam jangka waktu 1 tahun (reklasifikasi dari porsi tidak lancar) terutama di entitas Pertamina Holding.
- Realisasi utang lain-lain USD1.144,12 juta (166,8% dari target RKAP 2023) terutama disebabkan oleh kenaikan utang lain-lain pihak berelasi di Subholding C&T dan Subholding Upstream.

Di sisi lain, terdapat realisasi yang lebih rendah dari target RKAP 2023 yaitu:

- Realisasi pinjaman jangka pendek USD1.564,80 juta (28,6% dari target RKAP 2023) terutama disebabkan cukup besarnya pelunasan pinjaman jangka pendek dan rendahnya penambahan pinjaman jangka pendek sehubungan dengan kecukupan kas sampai dengan periode berjalan.
- Utang obligasi yang jatuh tempo dalam satu tahun USD552,63 juta (43,4% dari target RKAP 2023) sejalan dilakukannya pembayaran Obligasi sesuai dengan jadwal pembayaran.
- Realisasi pendapatan tangguhan – bagian lancar USD241,95 juta (96,6% dari target RKAP 2023) utamanya dikontribusi realisasi pendapatan tangguhan entitas Asuransi Tugu Pratama Indonesia.

and Subholding Upstream, VAT out Payable in Subholding R&P, and Current Tax Liabilities in Subholding Upstream.

- Realization of accrued expenses amounted to USD4,778.45 million (151.6% of the 2023 WP&B target), mainly due to an increase in contract accruals in Upstream Subholding and material cost accruals in C&T Subholding in line with increasing operating activities.
- Realization of the current portion of non-current liabilities amounted to USD1,493 million (162.8% of the 2023 WP&B target), mainly due to the large amount of long-term loans that will mature within 1 year (reclassification from the non-current portion), especially in the Pertamina Holding entity.
- Realization of other debts amounted to USD1,144.12 million (166.8% of the 2023 WP&B target), mainly due to an increase in other debts from related parties in C&T Subholding and Upstream Subholding.

On the other hand, there were lower realizations than the 2023 WP&B target, namely:

- Realization of short-term loans amounted to USD1,564.80 million (28.6% of the 2023 WP&B target), mainly due to the large repayment of short-term loans and the low addition of short-term loans due to cash adequacy up to the current period.
- Bonds payable that mature in one year of USD552.63 million (43.4% of the 2023 WP&B target) in line with Bond payments in accordance with the payment schedule.
- Realization of the current portion of deferred income amounted to USD241.95 million (96.6% of the 2023 WP&B target), mainly contributed by the realization of the deferred income of the Tugu Pratama Indonesia Insurance entity.

Tabel Total Liabilitas Jangka Pendek Tahun 2021-2023

Table of Total Current Liabilities in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	2023	2022	2021	Pertumbuhan Growth (%)
	1	2	3	(1-2):2
Pinjaman Jangka Pendek Short-Term Loans	1,565	649	818	141.27
Utang Usaha Trade Payables	6,487	5,948	5,244	9,07
Utang Pemerintah – Bagian Lancar Due to the Government – Current Portion	848	926	1,069	(8.39)
Utang Pajak Taxes Payable	1,529	1,782	1,446	(14.19)
Beban Akrual Accrued Expense	4,778	4,813	4,014	(0.73)
Utang Bank Jangka Panjang – Bagian Lancar Long-Term Bank Loan – Current Portion	1,493	3,446	411	(56.67)
Utang Sewa – Bagian Lancar Lease Liabilities – Current Portion	163	447	560	(63.43)
Utang Obligasi – Bagian Lancar Bonds Payable – Current Portion	553	1,590	1,141	(65.24)

Tabel Total Liabilitas Jangka Pendek Tahun 2021-2023**Table of Total Current Liabilities in 2021-2023**

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	2023	2022	2021	Pertumbuhan Growth (%)
	1	2	3	(1-2):2
Utang Lain-lain Other Payables	1,144	1,166	936	1.88
Pendapatan Tangguhan – Bagian Lancar Deferred Revenues – Current Portion	242	242	250	0
Liabilitas Jangka Pendek Current Liabilities	18,802	21,008	15,890	(10.50)

Liabilitas Jangka Panjang

Liabilitas jangka panjang adalah kewajiban yang penyelesaiannya melebihi 1 (satu) tahun, yang terdiri dari utang pemerintah dikurangi bagian lancar, liabilitas pajak tangguhan, utang bank jangka panjang, utang sewa, utang obligasi, liabilitas imbalan kerja karyawan, provisi pembongkaran dan restorasi, pendapatan tangguhan, dan utang jangka panjang lain-lain.

Total liabilitas jangka panjang Perseroan pada tahun 2023 sebesar USD30.892 juta, naik USD1.304 juta atau 4,41% lebih tinggi dibandingkan tahun 2022 yang sebesar USD29.588 juta. Sedangkan terhadap RKAP yang sebesar USD35.488 juta, pencapaiannya adalah 12,95% lebih rendah. Kenaikan tersebut disebabkan oleh:

- Liabilitas jangka panjang dikurangi bagian lancar tahun 2023 mencapai USD7.847 juta, naik 23,85% dari tahun 2022 sebesar USD6.335 juta. Hal ini disebabkan oleh kenaikan pinjaman jangka panjang di entitas Kilang Pertamina Internasional terkait pendanaan proyek RDMP Balikpapan.
- Liabilitas jangka panjang lain-lain tahun 2023 mencapai USD1.454 juta, naik 44,87% dari tahun 2022 sebesar USD1.004 juta. Hal ini disebabkan terutama oleh kenaikan kewajiban terkait provisi onerous contract di tahun 2023.
- Provisi pembongkaran dan restorasi tahun 2023 mencapai USD3.942 juta, naik 10,15% dari tahun 2022 sebesar USD3.579 juta. Hal ini sejalan dengan penambahan provisi Abandonment and Site Restoration (ASR) sehubungan dengan penambahan jumlah sumur dan fasilitas produksi periode berjalan di subholding upstream.
- Liabilitas imbalan kerja karyawan tahun 2023 mencapai USD1.977 juta, naik 11,38% dari tahun 2022 sebesar USD1.775 juta. Hal ini disebabkan adanya perubahan asumsi kenaikan *basic salary* dan parameter lain yang digunakan untuk perhitungan aktuarial serta perubahan jumlah pekerja dari periode sebelumnya.

Di sisi lain terdapat realisasi yang lebih rendah dari target realisasi tahun 2022 yaitu:

- Utang obligasi tahun 2023 mencapai USD11.930 juta, turun 8,66% dari tahun 2022 sebesar USD13.061 juta. Hal ini disebabkan oleh rendahnya penerbitan obligasi di tahun 2023 dan pembayaran obligasi sesuai dengan *schedule*.

Non-Current Liabilities

Non-current liabilities are obligations whose settlement exceeds 1 (one) year, consisting of government debt minus the current portion, deferred tax liabilities, long-term bank debt, lease debt, bonds payable, employee benefits liabilities, demolition and restoration provisions, deferred income, and other long-term debt.

The Company's total current liabilities in 2023 reached USD30,892 million, an increase of USD1,304 million, or 4.41% higher than in 2022, which amounted to USD29,588 million. Meanwhile, for the WP&B of USD35,488 million, the achievement was 12.95% lower. This increase was due to:

- Non-current liabilities minus the current portion in 2023 reached USD7,847 million, up 23.85% from USD6,335 million in 2022. This was due to an increase in long-term loans at the Kilang Pertamina International entity related to funding for the Balikpapan RDMP project.
- Other non-current liabilities in 2023 reached USD1,454 million, up 44.87% from USD1,004 million in 2022. This was mainly due to an increase in obligations related to onerous contract provisions in 2023.
- Provisions for demolition and restoration in 2023 reached USD3,942 million, up 10.15% from USD3,579 million in 2022. This was in line with the addition of Abandonment and Site Restoration (ASR) provisions in connection with the increase in the number of wells and production facilities for the current period in upstream subholdings.
- Employee benefits liabilities in 2023 reached USD1,977 million, up 11.38% from USD1,775 million in 2022. This was due to changes in assumptions about the increase in basic salary and other parameters used for actuarial calculations, as well as changes in the number of workers from the previous period.

On the other hand, there were lower realizations than the 2022 realization target, namely:

- Bonds payable in 2023 reached USD11,930 million, down 8.66% from USD13,061 million in 2022. This was due to low bond issuance in 2023 and bond payments according to schedule.

Realisasi jumlah Liabilitas Jangka Panjang per 31 Desember 2023 USD30.892,49 juta (87,1% dari target RKAP 2023), terutama disebabkan:

- Realisasi utang obligasi USD11.929,96 juta (86,2% dari target RKAP 2023) terutama karena rendahnya penerbitan obligasi di tahun 2023.
- Realisasi liabilitas jangka panjang – dikurangi bagian lancar USD7.846,67 juta (64,8% dari target RKAP 2023) terutama karena rendahnya penerbitan hutang bank jangka panjang di tahun 2023.
- Realisasi liabilitas pajak tangguhan USD2.865,56 juta (96,5% dari target RKAP 2023) sedikit lebih rendah dari target RKAP 2023 akibat perbedaan asumsi komersial dan fiskal.

Di sisi lain terdapat realisasi yang lebih tinggi dari target RKAP 2023 yaitu:

- Realisasi provisi pembongkaran dan restorasi USD3.942,11 juta (114,0% dari target RKAP 2023) terutama disebabkan penambahan jumlah sumur dan fasilitas produksi serta perubahan tarif plug & abandon sumur dan tarif reklamasi fasilitas produksi di Subholding Upstream.
- Realisasi utang jangka panjang lain-lain USD1.454,29 juta (364,6% dari target RKAP 2023) terutama disebabkan pencatatan onerous contract tahun 2023.
- Realisasi pendapatan tangguhan dikurangi bagian lancar USD197,55 juta (271,5% dari target RKAP 2023) terutama dikontribusi dari skema take or pay atau ship or pay dalam perjanjian jual beli gas di Subholding Gas.
- Realisasi liabilitas imbalan kerja karyawan USD1.976,79 juta (102,7% dari target RKAP 2023) terutama karena adanya penurunan asumsi kenaikan *basic salary* yang digunakan untuk perhitungan aktuarial.

Realization of Non-Current Liabilities as of December 31, 2023, reached USD30,892.49 million (87.1% of the 2023 WP&B target), mainly due to:

- Realization of bond debt amounted to USD11,929.96 million (86.2% of the 2023 WP&B target), mainly due to low bond issuance in 2023.
- Realization of non-current liabilities minus the current portion amounted to USD7,846.67 million (64.8% of the 2023 WP&B target), mainly due to the low issuance of long-term bank debt in 2023.
- Realization of deferred tax liabilities amounted to USD2,865.56 million (96.5% of the 2023 WP&B target), which was slightly lower than the 2023 WP&B target due to differences in commercial and fiscal assumptions.

On the other hand, there were higher realizations than the 2023 WP&B target, namely:

- Realization of dismantling and restoration provisions amounted to USD3,942.11 million (114.0% of the 2023 WP&B target), mainly due to the increase in the number of wells and production facilities as well as changes in well plug & abandon rates and reclamation rates for production facilities in Upstream Subholding.
- Realization of other long-term debt amounted to USD1,454.29 million (364.6% of the 2023 WP&B target), mainly due to the recording of onerous contracts in 2023.
- Realization of deferred income minus the current portion amounted to USD197.55 million (271.5% of the 2023 WP&B target), mainly contributed by the take-or-pay or ship-or-pay scheme in the gas sale and purchase agreement at Subholding Gas.
- Realization of employee benefits liabilities amounted to USD1,976.79 million (102.7% of the 2023 WP&B target), mainly due to a decrease in the assumed increase in basic salary used for actuarial calculations.

Tabel Total Liabilitas Jangka Panjang Tahun 2021-2023

Table of Total Non-Current Liabilities in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	2023	2022	2021	Pertumbuhan Growth (%)
	1	2	3	(1-2):2
Utang Pemerintah – Dikurangi Bagian Lancar Due to the Government – Net of Current Portion	606	614	625	(1.25)
Liabilitas Pajak Tangguhan Deferred Tax Liabilities	2,865	2,853	3,115	0.42
Utang Bank Jangka Panjang – Dikurangi Bagian Lancar Long-Term Bank Loan – Net of Current Portion	6,648	4,926	2,315	59.30
Utang Pajak Jangka Panjang Tax Payable - non current portion	74	146	-	(49.32)

Tabel Total Liabilitas Jangka Panjang Tahun 2021-2023**Table of Total Non-Current Liabilities in 2021-2023**

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	2023	2022	2021	Pertumbuhan Growth (%)
	1	2	3	(1-2):2
Utang Sewa – Dikurangi Bagian Lancar Lease Liabilities – Net of Current Portion	1,198	1,409	1,104	(14.98)
Utang Obligasi – Dikurangi Bagian Lancar Bonds Payable – Net of Current Portion	11,930	13,061	15,271	(8.66)
Liabilitas Imbalan Kerja Karyawan Employee Benefits Liabilities	1,977	1,775	1,853	11.38
Provisi Pembongkaran dan Restorasi Provision for Decommissioning and Site Restoration	3,942	3,579	4,079	10.15
Pendapatan Tangguhan – Dikurangi Bagian Lancar Deferred Revenues – Net of Current Portion	198	221	73	(10.41)
Utang Jangka Panjang Lain-lain Other Non-Current Payables	1,454	1,004	399	44.82
Liabilitas Jangka Panjang Non-Current Liabilities	30,893	29,588	28,833	4.41

EKUITAS

Hingga akhir tahun buku 2023, ekuitas Perseroan tercatat sebesar USD41.429 juta. Dibandingkan tahun 2022 yang sebesar USD37.215 juta, terjadi kenaikan USD4.213 juta atau 11,32%. Sedangkan dibandingkan dengan RKAP yang sebesar USD43.335 juta, pencapaiannya adalah 95,60%.

Kenaikan dibandingkan tahun 2022 terutama disebabkan oleh kenaikan pencapaian kinerja laba bersih perusahaan dengan laba tahun berjalan 2023 sebesar USD4.441 juta. Sementara pencapaian saldo ekuitas yang lebih rendah dari RKAP utamanya disebabkan oleh realisasi kepentingan non pengendali yang hanya tercapai 53,10%.

EQUITY

Until the end of the 2023 financial year, the Company's equity was recorded at USD41,429 million. There was an increase of USD4,213 million, or 11.32%, compared to 2022, which amounted to USD37,215 million. Meanwhile, compared to the WP&B of USD43,335 million, the achievement was 95.60%.

There was an increase compared to 2022, which was mainly due to an increase in the Company's net profit performance, with the 2023 profit for the year of USD4,441 million. Meanwhile, the achievement of an equity balance that was lower than the WP&B was mainly due to the realization of non-controlling interests, which only reached 53.10%.

Tabel Total Ekuitas Tahun 2021-2023**Table of Total Equity in 2021-2023**

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Modal Saham Share Capital	15,538	15,525	15,313	15,313	99.92	1.39
Bantuan Pemerintah yang Belum Ditentukan Statusnya Government Contributed Assets Pending Final Clarification of Status	1	-	1	1	(1)	(100.00)
Komponen Ekuitas Lainnya Other Equity Components	194	(55)	305	194	28.35	(118.03)
Saldo Laba Retaining Earnings	21,256	22,589	19,088	15,484	106.27	18.34

Tabel Total Ekuitas Tahun 2021-2023**Table of Total Equity in 2021-2023**

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Kepentingan Non-Pengendali Non-Controlling Interests	6,346	3,370	2,508	2,336	53.10	34.36
Ekuitas Equity	43,335	41,429	37,215	33,327	95.6	11.32

**LAPORAN ARUS KAS & ANALISIS
KINERJA ARUS KAS****CASH FLOW REPORT & CASH FLOW
PERFORMANCE ANALYSIS****Tabel Arus Kas Konsolidasian Tahun 2021-2023****Table of Consolidated Cash Flow in 2021-2023**

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	RKAP WP&B	Realisasi Realization			Pencapaian RKAP WP&B Achievement	Pertumbuhan Growth (%)
	2023	2023	2022	2021		
	1	2	3	4		
Arus Kas dari Aktivitas Operasi Cash Flow from Operating Activities	1,128	10,292	10,431	4,012	912.52	(1.34)
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(8,464)	(6,413)	(4,491)	(4,781)	75.77	42.79
Arus Kas dari Aktivitas Pendanaan Cash Flow from Financing Activities	6,302	(3,644)	2,861	1,805	(57.82)	(227.37)
Penambahan/(Penurunan) Bersih Kas dan Setara Kas Net Increase/(Decrease) in Cash and Cash Equivalents	(1,034)	235	8,801	1,036	(22.73)	(97.33)
Efek Perubahan Nilai Kurs pada Kas/Setara Kas Effect of Changes in Exchange Rates on Cash/Cash Equivalents	(9)	94	(678)	(39)	(987.50)	(113.76)
Saldo Kas dan Setara Kas pada Awal Periode Cash and Cash Equivalents Balance at the Beginning of the Period	11,045	19,057	10,934	9,937	172.54	74.30
Saldo Kas dan Setara Kas pada Akhir Periode Cash and Cash Equivalents Balance at the End of the Period	10,002	19,385	19,057	10,934	193.82	1.72

Arus Kas dari Aktivitas Operasi

Kas neto yang diperoleh dari aktivitas operasi tahun 2023 sebesar USD10.292 juta atau 1,34% lebih rendah dari tahun 2022, yakni USD10.431 juta. Hal ini terutama disebabkan menurunnya realisasi penerimaan kas dari pemerintah di tahun 2023.

Cash Flow from Operating Activities

Net cash obtained from operating activities in 2023 reached USD10,292 million, or 1.34% lower than in 2022, which amounted to USD10,431 million. This was mainly due to the decrease in the realization of cash received from the government in 2023.

Arus Kas dari Aktivitas Investasi

Kas neto yang dikeluarkan untuk aktivitas investasi tahun 2023 USD6.413 juta lebih tinggi 42,79% dari tahun 2022 sebesar USD4.491 juta. Hal ini disebabkan realisasi *capital expenditure* (capex) tahun 2023 yang mencapai USD6.303 juta atau 70% dari RKAP 2023 dan 35% lebih tinggi dari tahun 2022 yang mencapai USD4.658 juta.

Arus Kas dari Aktivitas Pendanaan

Kas neto dari aktivitas pendanaan tahun 2023 negatif USD3.644 juta atau 227,37% lebih rendah dari tahun 2022 USD2.861 juta. Hal ini terutama disebabkan meningkatnya net kas keluar untuk obligasi dan menurunnya pinjaman jangka pendek di tahun 2023 serta realisasi pembayaran pinjaman jangka panjang dan pelaksanaan *buyback bond* di Holding dan PGN.

KEMAMPUAN MEMBAYAR UTANG

Kemampuan Perseroan dalam memenuhi kewajiban utangnya dalam tiga tahun terakhir tergambar melalui indikator sejumlah rasio keuangan serta rasio laba terhadap aset dan pendapatan. Nilai rasio yang positif menunjukkan kemampuan yang baik dalam memenuhi kewajibannya, terutama yang jatuh tempo.

Pada tahun 2023, kewajiban Perseroan mengalami peningkatan dibanding tahun 2022. Faktor pendukungnya, antara lain Peningkatan tersebut disebabkan adanya peningkatan beban akrual dan liabilitas jangka panjang bagian tidak lancar

Cash Flows from Investing Activities

Net cash spent on investment activities in 2023 reached USD6,413 million, 42.79% higher than in 2022, which amounted to USD4,491 million. This was due to the realization of capital expenditure (capex) in 2023, which reached USD6,303 million, or 70% of the 2023 WP&B, and 35% higher than in 2022 at USD4,658 million.

Cash Flow from Financing Activities

Net cash from funding activities in 2023 was negative USD3,644 million, or 227.37% lower than in 2022, which amounted to USD2,861 million. This was mainly due to the increase in net cash outflow for bonds and the decrease in short-term loans in 2023, as well as the realization of long-term loan payments and the implementation of bond buybacks at Holding and PGN.

SOLVENCY

The Company's ability to fulfill its debt obligations in the last three years is illustrated through indicators of a number of financial ratios as well as profit-to-asset and income ratios. A positive ratio value indicates a company's good ability to fulfill its obligations, especially those that are due.

In 2023, the Company's liabilities increased compared to 2022. Supporting factors for the increase include, among others, an increase in accrued expenses and non-current long-term liabilities.

Tabel Rasio Kemampuan Membayar Utang Tahun 2021-2023
Table of Solvency Ratio in 2021-2023

Keterangan Description	Satuan Unit	2023	2022	2021
Rasio Lancar Current Ratio	%	204.41	177.96	180.72
Rasio Cepat Quick Ratio	%	134.40	116.71	118.71
Rasio Kas Cash Ratio	%	103.10	91.75	70.84
Rasio Liabilitas Terhadap Ekuitas* Liabilities to Equity Ratio*	%	63.34	75.95	71.91
Rasio Liabilitas Terhadap Aset* Liabilities to Asset Ratio*	%	26.44	29.67	28.55
Rasio Liabilitas Jangka Panjang Terhadap Ekuitas* Non-Current Liabilities to Equity Ratio*	%	59.18	69.76	69.14
Rasio Liabilitas Jangka Panjang Terhadap Aset* Non-Current Liabilities to Asset Ratio*	%	24.72	28.93	27.45
Rasio Laba (Rugi) Terhadap Jumlah Aset Profit (Loss) Ratio to Total Assets	%	4.87	4.31	2.62
Rasio Laba (Rugi) Terhadap Jumlah Pendapatan** Profit (Loss) Ratio to Total Revenues**	%	5.77	4.43	3.51

* Liabilitas merupakan pinjaman yang menggunakan bunga | Liabilities are loans that use interest

** Pendapatan termasuk pendapatan lain | Income includes other income

TINGKAT KOLEKTIBILITAS PIUTANG

Tingkat kolektibilitas ini menggambarkan kemampuan Perseroan mengelola piutangnya. Pada tahun 2023, tingkat kolektibilitas piutang 35 hari, menurun dibandingkan tahun 2022 selama 32 hari.

Kondisi tersebut dipengaruhi oleh total piutang usaha dan piutang pemerintah yang menurun dari USD7.450 juta di tahun 2022 menjadi USD7.255 juta di tahun 2023. Penurunan tersebut terjadi akibat penurunan penjualan dari tahun 2022 sebesar USD84.888 juta, menjadi USD75.788 juta. Namun penurunan piutang tidak sebesar penurunan penjualan yang menyebabkan kolektibilitas piutang menurun.

RECEIVABLE COLLECTABILITY LEVEL

This level of collectability describes the Company's ability to manage its receivables. In 2023, the level of collectability of receivables reached 35 days, a decrease compared to 32 days in 2022.

This condition was influenced by total trade and government receivables, which decreased from USD7,450 million in 2022 to USD7,255 million in 2023. This decrease occurred due to a decrease in sales from USD84,888 million to USD75,788 million. However, the decrease in receivables was not as big as the decrease in sales, which caused the collectability of receivables to decrease.

Tabel Tingkat Kolektibilitas Piutang Tahun 2021-2023
Table of Receivables Collectability Level in 2021-2023

Keterangan Description	Satuan Unit	2023	2022	2021
Periode Penagihan Billing Period	Hari Days	35	32	68

Perseroan membagi piutang menjadi piutang usaha dan piutang pemerintah. Pada tahun 2023, total piutang usaha sebesar USD4.151 juta. Dibandingkan tahun 2022 yang USD3.922 juta, terjadi kenaikan 5,84%.

Kenaikan tersebut disebabkan oleh peningkatan transaksi di akhir periode 2023 pada entitas Patra Niaga ke beberapa *customer* dengan umur piutang yang belum jatuh tempo.

Sesuai dengan PSAK 71, Perseroan memiliki kebijakan penyisihan piutang usaha. Pada tahun 2023, nilai penyisihannya tercatat sebesar USD243 juta, naik 113,97% dibandingkan tahun 2022 USD114 juta.

The Company divides receivables into trade receivables and government receivables. In 2023, total trade receivables reached USD4,151 million. There was an increase of 5.84% compared to 2022, which amounted to USD3,922 million.

This increase was due to an increase in transactions at the end of the 2023 period with the Patra Niaga entity with several customers whose receivables were not yet due.

In accordance with PSAK 71, the Company has an allowance policy for trade receivables. In 2023, the value of the allowance was recorded at USD243 million, an increase of 113.97% compared to USD114 million in 2022.

STRUKTUR MODAL DAN KEBIJAKAN ATAS STRUKTUR MODAL

Kebijakan Struktur Modal

Perseroan senantiasa mempertahankan basis modal yang kuat guna menjaga keyakinan investor, kreditor, dan pasar, manajemen memastikan adanya tingkat pengembalian modal dan tingkat dividen yang dibagikan. Karena itu, Perseroan perlu menjaga kebijakan modal yang terdiri dari modal saham biasa, laba ditahan, kepentingan non-pengendali dan komponen ekuitas lainnya.

Mengingat Perseroan merupakan Badan Usaha Milik Negara (BUMN) yang seluruh sahamnya dimiliki oleh Pemerintah Republik Indonesia. Dengan demikian, kebijakan atas struktur modal senantiasa mengikuti arahan dan kebijakan Kementerian BUMN, sebagai kuasa pemegang saham utama dan pengendali. Di antaranya, berkenaan dengan penerbitan surat berharga dalam rangka memperkuat struktur modal Perseroan.

Strategi pengelolaan permodalan Perseroan didasarkan atas rasio jumlah utang terhadap modal. Utang neto dihitung dari jumlah pinjaman termasuk jangka pendek dan jangka panjang yang mempunyai bunga, sedangkan modal dihitung dari ekuitas pada laporan posisi keuangan konsolidasian.

Hingga akhir tahun buku 2023, posisi keuangan Perseroan ditopang oleh 55% liabilitas dan 45% ekuitas.

Tabel Struktur Modal

Table of Capital Structure in 2021-2023

(dalam juta USD, kecuali dinyatakan lain) | (in million USD, unless otherwise stated)

Uraian Description	2023	2022	2021	Porsi Portion (%)	Pertumbuhan Growth (%)
Jumlah Liabilitas Total Liabilities	49,695	50,596	44,723	54.54	(1.78)
Jumlah Ekuitas Total Equity	41,429	37,215	33,328	45.46	11.32
Total	91,124	87,811	78,051	100.00	9.54

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

PERTAMINA memiliki komitmen pengeluaran barang modal dalam menjalankan usaha normalnya. Pada akhir tahun 2023, jumlah ikatan material untuk investasi barang modal memiliki komitmen yang belum terealisasi sebesar USD2.728.625 ribu.

Tujuan dari ikatan tersebut adalah untuk peningkatan operasi dan produksi migas, dalam rangka mendukung target produksi minyak 1 juta barel per hari (BPH) dan produksi gas 12 miliar standar kaki kubik gas per hari (BSCFD) pada tahun 2030.

Sumber dana untuk ikatan material diperoleh melalui pendanaan eksternal dan internal PERTAMINA, dengan mata uang yang menjadi denominasi adalah USD, Rp dan JPY. Penggunaan mata

CAPITAL STRUCTURE AND POLICY ON CAPITAL STRUCTURE

Capital Structure Policy

The Company always maintains a strong capital base to maintain the confidence of investors, creditors, and the market. Management ensures a level of return on capital and the level of dividends distributed. Therefore, the Company needs to maintain a capital policy consisting of ordinary share capital, retained earnings, non-controlling interests, and other equity components.

Bearing in mind that the Company is a State-Owned Enterprise (SOE) whose entire shares are owned by the Government of the Republic of Indonesia, the policy on capital structure always follows the directions and policies of the Ministry of SOE as the main and controlling shareholder. Among other things, regarding the issuance of securities in order to strengthen the Company's capital structure.

The Company's capital management strategy is based on the ratio of debt to capital. Net debt is calculated from total loans, including short-term and long-term interest-bearing, while capital is calculated from equity in the consolidated statement of financial position.

Until the end of the 2023 financial year, the Company's financial position is supported by 55% liabilities and 45% equity.

MATERIAL COMMITMENT FOR INVESTMENT IN CAPITAL GOODS

PERTAMINA has a commitment to spend capital goods on carrying out its normal business. At the end of 2023, the material commitments for investment in capital goods had unrealized commitments of USD2,728,625 thousand.

The aim of this commitment is to increase oil and gas operations and production, in order to support the oil production target of 1 million barrels per day (BPH) and gas production of 12 billion standard cubic feet of gas per day (BSCFD) in 2030.

Sources of funds for material commitments are obtained through PERTAMINA's external and internal funding, with the denominated currencies being USD, Rp, and JPY. The use of USD

uang USD dan JPY berdampak pada terpaparnya perusahaan atas risiko nilai tukar yang telah dimitigasi melalui konversi saldo kas Rp dan pelaksanaan lindung nilai instrumen derivatif.

REALISASI INVESTASI BARANG MODAL

Di tahun 2023, PERTAMINA merealisasi investasi barang modal sebesar USD6.303 juta dalam bentuk aset tetap, aset minyak dan gas serta panas bumi, dan aset hak guna. Realisasi investasi 2023 meningkat 35,3% jika dibandingkan dengan tahun 2022. Investasi barang modal tersebut ditujukan untuk menunjang operasional Perseroan.

INFORMASI KEUANGAN YANG TELAH DILAPORKAN YANG MENGANDUNG KEJADIAN YANG SIFATNYA LUAR BIASA DAN JARANG TERJADI

Seluruh peristiwa signifikan setelah periode pelaporan sudah diungkapkan dalam laporan Keuangan konsolidasian perusahaan catatan 49. Tidak ada kejadian yang sifatnya luar biasa dan jarang terjadi yang dapat berpengaruh kepada kinerja perusahaan setelah tanggal laporan akuntan publik.

KOMPONEN SUBSTANSIAL DARI PENDAPATAN DAN BEBAN LAINNYA

Pendapatan dan beban lain-lain terdiri dari beberapa aktivitas di luar aktivitas utama perusahaan. Berikut ini beberapa transaksi bisnis yang cukup signifikan di tahun 2023 yang diklasifikasikan sebagai pendapatan dan beban lainnya:

- Provisi kontrak yang memberatkan.
- Kontribusi ke BUMD.
- Penyisihan sengketa pajak.
- Pemulihan/Penyisihan penurunan nilai piutang.
- Penurunan nilai aset minyak dan gas.
- Provisi atau kewajiban lainnya.

PENINGKATAN ATAU PENURUNAN YANG MATERIAL DARI PENJUALAN ATAU PENDAPATAN BERSIH

Penurunan penjualan dan pendapatan usaha lainnya terutama disebabkan oleh perubahan parameter harga. Tidak terdapat produk atau jasa baru yang secara signifikan mempengaruhi penurunan pendapatan bersih perusahaan.

INFORMASI DAN FAKTA MATERIAL SETELAH TANGGAL LAPORAN AKUNTAN

Seluruh peristiwa material setelah periode pelaporan telah diungkapkan pada catatan No 49, Laporan Keuangan Konsolidasian Perusahaan.

PROSPEK USAHA

Tahun 2023, ditutup dengan kondisi ekonomi Indonesia yang masih tumbuh kuat di atas perkiraan konsensus. Pada tahun 2023, Indonesia mampu tumbuh sebesar 5,05% (yoy), lebih tinggi dari angka *consensus forecast* sebesar 5,03%.

and JPY currencies has an impact on the Company's exposure to exchange rate risk, which has been mitigated through the conversion of Rp cash balances and the implementation of hedging derivative instruments.

REALIZATION OF INVESTMENT IN CAPITAL GOODS

In 2023, PERTAMINA realized a capital goods investment of USD6,303 million in the form of fixed assets, oil and gas and geothermal assets, and right-of-use assets. Investment realization in 2023 increased by 35.3% compared to 2022. The capital goods investment is intended to support the Company's operations.

REPORTED FINANCIAL INFORMATION ON EXTRAORDINARY AND RARE OCCURRENCE

All significant events after the reporting period have been disclosed in the Company's consolidated financial statement, note 49. There are no extraordinary or rare events that could affect the Company's performance after the date of the public accountant's report.

SUBSTANTIAL COMPONENTS OF OTHER INCOME AND EXPENSES

Other income and expenses consist of several activities outside the Company's main activities. The following are several significant business transactions in 2023 that are classified as other income and expenses:

- Onerous contract provisions.
- Contribution to BUMD.
- Provision for tax disputes.
- Recovery/Provision for impairment of receivables.
- Impairment of oil and gas assets.
- Provisions or other obligations.

MATERIAL INCREASE OR DECREASE OF SALES OR NET INCOME

The decrease in sales and other operating income was mainly due to changes in price parameters. There are no new products or services that significantly affect the decline in the company's net income.

INFORMATION AND MATERIAL FACTS AFTER THE DATE OF THE ACCOUNTANT'S REPORT

All material events after the reporting period have been disclosed in Note No. 49, Company Consolidated Financial Statements.

BUSINESS PROSPECT

2023 ended with Indonesia's economic conditions still growing strongly above consensus estimates. In 2023, Indonesia was able to grow by 5.05% (yoy), higher than the consensus forecast figure of 5.03%.

Permintaan domestik, industri pengolahan, dan perdagangan menjadi sumber utama pertumbuhan. Selain itu, pertumbuhan Konsumsi LNPRT (Lembaga Non-Profit yang Melayani Rumah Tangga) juga turut melejit seiring masa kampanye Pemilihan Umum. Inflasi umum Indonesia sebesar 2,57%, cukup terkendali dan terjaga di rentang sasaran ($2,5 \pm 1\%$). Dalam 5 tahun terakhir, inflasi Indonesia cukup terkendali, berada di bawah rata-rata Negara ASEAN-5, Negara Berkembang, dan Negara Maju.

Namun demikian, pemerintah memperkirakan perekonomian global 2024 masih dalam posisi yang lemah, di mana meskipun inflasi mengalami moderasi atau penurunan, namun belum serta merta menurunkan suku bunga yang melonjak cukup tinggi dalam 18 bulan terakhir. Proyeksi pertumbuhan ekonomi global tahun 2024 oleh International Monetary Fund (IMF) hanya sebesar 3,1 persen, sedangkan World Bank memprediksi perekonomian global hanya tumbuh 2,4 persen, lebih rendah dari kinerja perekonomian global 2023.

Guna memastikan ketahanan ekonomi nasional ke depan, beberapa strategi besar kebijakan telah disiapkan Pemerintah. Selain merevitalisasi mesin konvensional seperti produktivitas, daya saing, hingga infrastruktur, Pemerintah juga ingin membangun mesin pertumbuhan ekonomi baru mulai dari industrialisasi, digitalisasi, hingga transisi energi berkelanjutan. Kemudian juga disiapkan strategi penguatan ketahanan sosial dan pemberdayaan melalui berbagai perlindungan sosial termasuk menjaga daya beli masyarakat miskin dan rentan, pembiayaan mikro, dan padat karya tunai. Dengan kebijakan-kebijakan tersebut, Pemerintah memprediksi pertumbuhan ekonomi Indonesia di tahun 2024 akan mencapai 5,2%.

Dewan Energi Nasional (DEN) dalam Outlook Energi Indonesia 2023 menyatakan bahwa permintaan energi dipengaruhi oleh pertumbuhan ekonomi, pertumbuhan populasi, dan kebijakan yang diambil selama periode proyeksi. Dalam rentang tahun 2023 hingga 2033, permintaan energi final pada skenario Hymne diproyeksikan tumbuh rata-rata sebesar 4,6%. Sedangkan permintaan energi final skenario Mars tumbuh lebih rendah rata-rata 3,5% per tahun sejalan dengan adanya efisiensi energi di semua sektor.

Sejalan dengan proyeksi DEN, Pertamina Energi Institute (PEI) juga memproyeksikan peningkatan permintaan energi dari tahun 2023 sampai tahun 2060. Dalam skenario Ordinary State meningkat rata-rata per tahun sebesar 2,8%, dalam skenario Appropriate Sustainability sebesar 2,7%, sedangkan dalam skenario Economic Renaissance sebesar 3,6%. Pertamina memandang di tahun 2024, permintaan migas dan produk migas tetap akan bertumbuh sesuai dengan proyeksi pertumbuhan ekonomi Indonesia, dan Pertamina memproyeksikan prospek usaha di tahun 2024 masih mendatangkan profit bagi perusahaan.

Domestic demand, the processing industry, and trade are the main sources of growth. Apart from that, growth in LNPRT (Non-Profit Institutions Serving Households) consumption also skyrocketed during the General Election campaign. Indonesia's general inflation was 2.57%, quite under control, and maintained within the target range ($2.5 \pm 1\%$). In the last 5 years, Indonesia's inflation has been quite controlled, being below the average for ASEAN-5 countries, developing countries, and developed countries.

However, the government estimates that the global economy in 2024 will still be in a weak position, where even though inflation has moderated or decreased, it has not necessarily reduced interest rates, which have soared quite high in the last 18 months. The projection for global economic growth in 2024 by the International Monetary Fund (IMF) is only 3.1 percent, while the World Bank predicts that the global economy will only grow 2.4 percent, lower than the performance of the global economy in 2023.

In order to ensure national economic resilience in the future, several major policy strategies have been prepared by the Government. Apart from revitalizing conventional engines such as productivity, competitiveness, and infrastructure, the Government also wants to build new economic growth engines, starting with industrialization, digitalization, and the sustainable energy transition. Then strategies were also prepared to strengthen social resilience and empowerment through various social protections, including maintaining the purchasing power of the poor and vulnerable, micro-financing, and cash-intensive labor. With these policies, the Government predicts that Indonesia's economic growth in 2024 will reach 5.2%.

The National Energy Council (DEN) stated in its 2023 Indonesian Energy Outlook that energy demand is influenced by economic growth, population growth, and policies taken during the projection period. In the period 2023–2034, final energy demand in the Hymne scenario is projected to grow by an average of 4.6%. Meanwhile, final energy demand for the Mars scenario grows lower at an average of 3.5% per year, in line with energy efficiency in all sectors.

In line with DEN's projections, the Pertamina Energy Institute (PEI) also projects an increase in energy demand from 2023 to 2060. In the Ordinary State scenario, the average increase per year is 2.8%; in the Appropriate Sustainability scenario, it is 2.7%; and in the Economic Renaissance scenario, it is 3.6%. Pertamina views that in 2024, demand for oil and gas and oil and gas products will continue to grow in line with Indonesia's economic growth projections, and Pertamina projects that business prospects in 2024 will still bring profits to the Company.

Namun demikian, PERTAMINA memandang terdapat tantangan eksternal yang memengaruhi operasinya, antara lain adalah harga minyak dan nilai tukar Rupiah terhadap Dolar AS. Dalam perencanaan, PERTAMINA mengacu kepada asumsi Anggaran Pendapatan dan Belanja Negara (APBN) 2024. Dalam APBN, asumsi dasar harga ICP (Indonesian Crude Price) adalah sebesar USD82/Barel. Sedangkan asumsi nilai tukar Rupiah sebesar Rp15.000 per USD.

PERTAMINA menyadari bahwa harga minyak mentah dan nilai tukar akan berfluktuasi, karena itu PERTAMINA mengelola risiko fluktuasi tersebut dengan kebijakan *hedging* nilai tukar serta optimalisasi hilir guna menjaga profitabilitas Perusahaan. Di sisi operasional, PERTAMINA akan meningkatkan produksi migas serta penjualan hilir migas, melakukan efisiensi proses bisnis, menjaga keandalan aset produksi, serta mengembangkan produk dan bisnis baru, terutama bisnis energi baru terbarukan. PERTAMINA juga akan melaksanakan komitmennya di LST (Lingkungan, Sosial, dan Tata Kelola) antara lain dengan melakukan mitigasi pengurangan emisi, meningkatkan kesejahteraan sosial, dan meningkatkan pengelolaan tata kelola perusahaan yang baik.

Lebih jauh, untuk mendukung ketahanan serta pemerataan distribusi energi nasional, PERTAMINA berkomitmen untuk melaksanakan pembangunan proyek-proyek migas, khususnya yang menjadi Proyek Strategis Nasional (PSN) dan Non PSN. Penugasan distribusi produk migas tertentu, seperti JBT, JBKP, dan LGP 3kg juga menjadi fokus Pertamina.

PERTAMINA memandang dengan strategi yang akan ditempuh, akan mampu menjaga profitabilitas perusahaan di tahun 2024 mendatang.

ASPEK PEMASARAN DAN PANGSA PASAR

Dalam menjalankan kegiatan usaha tersebut, Perseroan memiliki kewajiban agar distribusi produk energi, khususnya yang bersubsidi, dapat diterima oleh seluruh masyarakat di Indonesia. Hal ini selaras dengan kewajiban yang diemban Perseroan sebagai Badan Usaha Milik Negara (BUMN). Karena itulah Perseroan infrastruktur distribusi yang memadai untuk mendukung pendistribusian dan pemasaran produk.

Selain menyediakan produk berkualitas unggul bagi konsumen retail, Perseroan juga mengembangkan model bisnis “One Stop Solution”, mulai dari penerimaan, penyimpanan, dan pendistribusian bahan bakar hingga ke tujuan, serta manajemen armada dan *fuel* terminal.

However, PERTAMINA views that there are external challenges that affect its operations, including the price of oil and the Rupiah exchange rate against the US Dollar. In planning, PERTAMINA refers to the assumptions of the 2024 State Revenue and Expenditure Budget (APBN). In the APBN, the basic assumption of the ICP (Indonesian Crude Price) price is USD82/barrel. Meanwhile, the assumption is that the Rupiah exchange rate is Rp15,000 per US dollar.

PERTAMINA is aware that crude oil prices and exchange rates will fluctuate. Therefore, PERTAMINA manages the risk of these fluctuations with exchange rate hedging policies and downstream optimization to maintain the Company's profitability. On the operational side, PERTAMINA will increase oil and gas production and downstream oil and gas sales, streamline business processes, maintain the reliability of production assets, and develop new products and businesses, especially new renewable energy businesses. Pertamina will also implement its commitment to ESG (Environmental, Social and Governance), including by mitigating, reducing emissions, increasing social welfare, and improving good corporate governance management.

Furthermore, to support resilience and equal distribution of national energy, PERTAMINA is committed to implementing the development of oil and gas projects, especially those that are National Strategic Projects (PSN) and Non-PSN. The assignment of distribution of certain oil and gas products, such as JBT, JBKP, and LGP 3 kg, is also Pertamina's focus.

PERTAMINA believes that the strategy it will pursue will be able to maintain the Company's profitability in 2024.

MARKETING ASPECTS AND MARKET SHARE

In carrying out these business activities, the Company has an obligation to ensure that the distribution of energy products, especially subsidized ones, can be accepted by all people in Indonesia. This is in line with the obligations carried out by the Company as a State-Owned Enterprise (SOE). That is why the Company has adequate distribution infrastructure to support product distribution and marketing.

Apart from providing superior-quality products for retail consumers, the Company is also developing a “One-Stop Solution” business model, starting with receiving, storing, and distributing fuel to its destination, as well as fleet and fuel terminal management.

Strategi Pemasaran

Di Sektor retail, Perseroan sebagai salah satu perusahaan yang melakukan *public service*, khususnya untuk produk Bahan Bakar Minyak (BBM) Solar Jenis BBM Tertentu (JBT) telah berhasil meyakinkan para pemangku kepentingan dengan menerapkan "Subsidi Tepat BBM". Inisiatif ini dapat memaksimalkan penyaluran BBM subsidi tetap sasaran serta memulai langkah untuk implementasi "Subsidi Tepat LPG".

Sedangkan pada sektor swasta, Perseroan menyalurkan produk berkualitas tinggi berupa produk BBM (Pertamax Series dan Dex Series) dan LPG (Bright Gas). Perseroan juga telah meluncurkan produk baru Pertamina Green yang memiliki nilai oktan RON 95 dengan emisi gas buang yang rendah dan terdapat kandungan bahan bakar nabati (ethanol) sebesar 5%. Produk ini merupakan hasil dari bauran energi terbarukan.

Untuk meningkatkan layanan kepada konsumen, Perseroan senantiasa melakukan pembahasan sarana dan fasilitas, khususnya di SPBU dengan *retail make over* dan penambahan *outlet non fuel retail*. Selain itu, Perseroan mengoptimalkan *cashless payment* di SPBU sekaligus sebagai *loyalty* dan *marketing program*.

Sedangkan untuk produk gas, segmentasi pasar Perseroan terbagi menjadi 4 (empat): rumah tangga, pelanggan kecil, pelanggan sektor transportasi, serta pelanggan komersial dan industri.

Perseroan senantiasa berupaya untuk menjaga dan meningkatkan kepuasan dan keterikatan pelanggan. Upaya itu, antara lain dilakukan melalui kegiatan-kegiatan rutin dalam program *customer management*. Programnya, mencakup kunjungan rutin ke pelanggan, konsultasi efisiensi dan optimasi penggunaan gas bumi, dan sosialisasi tentang *Health Safety Security Environment*.

Selain itu, Perseroan melalui Subholding Gas juga memiliki sarana *one-way door* perihal keluhan pelanggan melalui: Contact Center 135 yang beroperasi 24/7, sistem *monitoring* berlangganan gas Rely On PGN, SMS Broadcast, informasi melalui sosial media *SubHolding Gas*, PGN Mobile, akun Whatsapp Business dan *Chatbot*.

Marketing Strategy

In the retail sector, the Company as one of the companies that provides public services, especially for certain types of diesel fuel (BBM) products (JBT), has succeeded in convincing stakeholders by implementing "Appropriate Fuel Subsidies". This initiative can maximize the distribution of targeted fixed-subsidized fuel and initiate steps to implement "Appropriate LPG Subsidies".

Meanwhile, in the private sector, the Company distributes high-quality products in the form of fuel products (Pertamax Series and Dex Series) and LPG (Bright Gas). The company has also launched a new product, Pertamina Green, which has an octane rating of RON 95, low exhaust emissions, and a biofuel (ethanol) content of 5%. This product is the result of a mix of renewable energy sources.

To improve services to consumers, the Company is always discussing means and facilities, especially at gas stations with retail makeovers and the addition of non-fuel retail outlets. Apart from that, the Company optimizes cashless payments at gas stations as well as a loyalty and marketing program.

Meanwhile, for gas products, the Company's market segmentation is divided into 4 (four): households, small customers, transportation sector customers, and commercial and industrial customers.

The Company always strives to maintain and increase customer satisfaction and engagement. These efforts are carried out, among other things, through routine activities in the customer management program. The program includes regular visits to customers, consultation on efficiency and optimization of natural gas use, and socialization about the Health Safety Security Environment.

Apart from that, the Company through Subholding Gas also has one-way door facilities regarding customer complaints through: Contact Center 135, which operates 24/7; Rely On PGN gas subscription monitoring system; SMS Broadcast; information via SubHolding Gas social media; PGN Mobile; WhatsApp Business account; and Chatbot.

Pangsa Pasar

Perseroan merupakan pemain utama di bisnis distribusi BBM di Tanah Air. Gambaran tentang pangsa pasar Perseroan pada tahun 2023 diuraikan melalui tabel di bawah ini.

Pangsa Pasar Produk Perseroan Company Product Market Share (%)

Produk Product	Pangsa Pasar Market Share		
	2023	2022	2021
BBM Fuel	95.05%	96.33%	93.38%
Gas Bumi Natural Gas	92.00%	92.00%	90.00%

Market Share

The Company is a major player in the fuel distribution business in the country. An overview of the Company's market share in 2023 is outlined in the table below.

DIVIDEN

Kebijakan Dividen

Kebijakan dividen Perseroan mengacu kepada keputusan Rapat Umum Pemegang Saham (RUPS), dengan tetap mempertimbangkan kebutuhan pendanaan dan pengembangan perusahaan.

Realisasi Dividen

Untuk tahun buku 2023, RUPS memutuskan Perseroan untuk membayar dividen tunai sebesar Rp14.024.481 juta dari hasil kinerja tahun buku 2022. Rincian pembayaran dividen diuraikan melalui tabel di bawah ini.

Realisasi Pembayaran Dividen Realization of Dividend Payments

Tahun Buku Financial Year	Tahun Dividen Dividend Year	Tanggal Pembayaran Date of Payment	Dividen yang Dibagikan (Rp juta) Distributed (Rp million)	Dividen per Lembar Saham Dividends per Share (Rp)	Rasio Dividen terhadap Laba Bersih Dividend to Net Profit Ratio (%)
2023	2022	6 Juli 2023 July 6, 2023 29 Agustus 2023 August 29, 2023 26 September 2023 September 26, 2023 26 Oktober 2023 October 26, 2023 21 Desember 2023 December 21, 2023	14,024,481	79,367	25
2022	2021	8 Juli 2022 July 8, 2022 16 Agustus 2022 August 16, 2022 13 September 2022 September 13, 2022	2,928,000	16,893	10

DIVIDEND

Dividend Policy

The Company's dividend policy refers to the resolution of the General Meeting of Shareholders (GMS) while still considering the Company's funding and development needs.

Dividend Realization

For the 2023 financial year, the GMS decided the Company to pay cash dividends amounted to Rp14,024,481 million from the performance results for the 2022 financial year. Details of dividend payments are described in the table below.

Realisasi Pembayaran Dividen Realization of Dividend Payments

Tahun Buku Financial Year	Tahun Dividen Dividend Year	Tanggal Pembayaran Date of Payment	Dividen yang Dibagikan (Rp juta) Distributed (Rp million)	Dividen per Lembar Saham Dividends per Share (Rp)	Rasio Dividen terhadap Laba Bersih Dividend to Net Profit Ratio (%)
2021	2020	14 Juli 2021 July 14, 2021 31 Agustus 2021 August 31, 2021 14 September 2021 September 14, 2021 14 Oktober 2021 October 14, 2021 12 November 2021 November 12, 2021	4,000,000	23,077	26

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Pada tahun 2023, Perseroan tidak melakukan penawaran umum. Dengan demikian, rincian informasi terkait penggunaan dana dari hasil aksi korporasi tersebut tidak dapat disampaikan.

INFORMASI MATERIAL TENTANG: INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN/PELEBURAN USAHA, AKUISISI, RESTRUKTURISASI UTANG

Sampai dengan tanggal 31 Desember 2023, belum terdapat transaksi ekspansi, divestasi, peleburan usaha maupun akuisisi.

REALIZATION OF USE OF PUBLIC OFFERING PROCEEDS

In 2023, the Company did not conduct a public offering. Therefore, detailed information regarding the use of funds from the results of this corporate action cannot be provided.

MATERIAL INFORMATION REGARDING: INVESTMENT, EXPANSION, DIVESTMENT, MERGER/CONSOLIDATION OF BUSINESSES, ACQUISITIONS, DEBT RESTRUCTURING

As of December 31, 2023, there have been no expansion, divestment, business consolidation, or acquisition transactions.

Investasi

Tanggal Date	Nilai (jutaan USD) Value (millions of USD)	Objek Transaksi Transaction Object	Nama Pihak yang Bertransaksi Name of Transaction Party	Sifat Hubungan Nature of Relationship
2023	12	Kepemilikan pada joint venture Ownership in joint ventures	PT Cahaya Anagata Energy	Investasi pada ventura bersama Investment in joint ventures
2023	2	Kepemilikan pada joint venture Ownership in joint ventures	PT Jawa Satu Power	Investasi pada ventura bersama Investment in joint ventures

Investment

Restrukturisasi Piutang

Tanggal Date	Nilai (jutaan USD) Value (millions of USD)	Objek Transaksi Transaction Object	Nama Pihak yang Bertransaksi Name of Transaction Party	Sifat Hubungan Nature of Relationship
8 Desember 2023 December 8, 2023	226	Piutang Usaha Accounts receivable	PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya PT Garuda Indonesia (Persero) Tbk. and its subsidiaries	Entitas berelasi dengan Pemerintah Entities related to the Government

Receivables Restructuring

INFORMASI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Dalam menjalankan kegiatan usahanya, Perseroan memiliki transaksi usaha yang signifikan dengan pihak-pihak yang berelasi serta berafiliasi. Pihak-pihak berelasi tersebut berdasarkan kepemilikan dan/atau kepengurusan antara lain institusi yang terafiliasi dengan Pemerintah Indonesia, baik kementerian maupun lembaga lainnya, serta Badan Usaha Milik Negara (BUMN) lain.

Untuk pihak berelasi lainnya, yaitu entitas asosiasi, perusahaan ventura bersama, lembaga yang memiliki manajemen kunci sama dengan Perseroan, personel manajemen kunci Perseroan, dan Dewan Komisaris Perseroan sebagai pengawas tata kelola perusahaan.

Dalam bertransaksi sepanjang tahun 2023, dilakukan atas dasar alasan kebutuhan dan bebas dari konflik kepentingan serta telah dilakukan secara wajar sesuai peraturan perundang-undangan. Saldo dan transaksi dengan pihak-pihak berelasi dapat dilihat pada uraian tabel berikut.

Realisasi Transaksi dengan Pihak Berelasi/Afiliasi Realization of Transactions with Related Parties/Affiliates

Nama Pihak berelasi Name of related party	Sifat Hubungan Nature of Relationship	Objek Transaksi Transaction Object	Nilai Transaksi (juta USD) Value of Transaction (million USD)
TNI/Kemhan/POLRI	Entitas berelasi dengan Pemerintah Entities related to the Government	penyaluran BBM dan/atau pelumas distribution of fuel and/or lubricants	482
Kementerian Keuangan Kementerian Keuangan	Entitas berelasi dengan Pemerintah Entities related to the Government	Pengakuan pendapatan selisih harga, piutang penggantian subsidi, piutang imbalan jasa pemasaran, piutang underlifting, Fees, Overlifting, Utang Sewa BMN Recognition of price difference income, subsidy replacement receivables, marketing service compensation receivables, underlifting & DMO Fees receivables, Overlifting Payables, BMN Lease Payables	3,296
PT Garuda Indonesia (Persero) Tbk	Entitas berelasi dengan Pemerintah Entities related to the Government	penyaluran BBM dan/atau pelumas distribution of fuel and/or lubricants	727
PT PLN (Persero)	Entitas berelasi dengan Pemerintah Entities related to the Government	penyaluran BBM dan/atau pelumas distribution of fuel and/or lubricants	511

MATERIAL INFORMATION CONTAINING CONFLICTS OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED PARTIES

In carrying out its business activities, the Company has significant business transactions with related and affiliated parties. These related parties based on ownership and/or management include institutions affiliated with the Indonesian Government, both ministries and other institutions, as well as other State-Owned Enterprises (SOE).

For other related parties, namely associated entities, joint venture companies, institutions that have the same key management as the Company, key management personnel of the Company, and the Company's Board of Commissioners as supervisors of corporate governance.

In transactions throughout 2023, they are carried out based on reasons of need, are free from conflicts of interest, and have been carried out fairly in accordance with statutory regulations. Balances and transactions with related parties can be seen in the following table description.

Realisasi Transaksi dengan Pihak Berelasi/Afiliasi Realization of Transactions with Related Parties/Affiliates

Nama Pihak berelasi Name of related party	Sifat Hubungan Nature of Relationship	Objek Transaksi Transaction Object	Nilai Transaksi (juta USD) Value of Transaction (million USD)
PT Pupuk Indonesia (Persero)	Entitas berelasi dengan Pemerintah Entities related to the Government	penyaluran BBM dan/atau pelumas distribution of fuel and/or lubricants	206
PPT Energy Trading Co.Ltd	Entitas asosiasi Associated entity	penyaluran BBM dan/atau pelumas distribution of fuel and/or lubricants	133
PT Patra SK	Perusahaan ventura bersama Joint venture companies	penyaluran BBM dan/atau pelumas distribution of fuel and/or lubricants	34
PT Pelabuhan Indonesia (Persero)	Entitas berelasi dengan Pemerintah Entities related to the Government	Jasa Pelabuhan Port Services	14
PT Bank Rakyat Indonesia (Persero) Tbk	Entitas berelasi dengan Pemerintah Entities related to the Government	Penempatan dana dan pinjaman Placement of funds and loans	9,622
PT Bank Mandiri (Persero) Tbk	Entitas berelasi dengan Pemerintah Entities related to the Government	Penempatan dana dan pinjaman Placement of funds and loans	6,500

Saldo dan Transaksi dengan Pihak Berelasi Balances and Transactions with Related Parties

(dalam ribuan USD, kecuali dinyatakan lain) | (in thousands of USD, unless otherwise stated)

Keterangan Description	2023	2022	2021
Kas dan Setara Kas Cash and Cash Equivalents	18,992,186	18,684,511	10,525,707
Kas yang Dibatasi Penggunaannya Restricted Cash	53,558	52,800	68,395
Piutang Usaha-Pihak Berelasi Trade Receivable - Related Parties	1,700,362	1,552,538	1,814,225
Piutang Pemerintah Government Receivables	3,104,006	3,527,780	6,536,306
Piutang Lain-lain Pihak Berelasi Other Receivables - Related Parties	42,605	144,788	169,187
Dana yang Dibatasi Penggunaannya – Tidak Lancar Restricted Funds - Non-Current Portion	2,903,440	2,683,315	2,069,653
Jumlah Total	26,796,157	26,645,732	21,183,473
Persentase Terhadap Jumlah Percentage of Total	29%	30%	27%

Saldo dan Transaksi dengan Pihak-Pihak Berelasi Balances and Transactions with Related Parties

(dalam ribuan USD, kecuali dinyatakan lain) | (in thousands of USD, unless otherwise stated)

Keterangan Description	2023	2022	2021
Pinjaman Jangka Pendek Short-Term Loans	1,378,379	551,633	747,136
Utang-utang – Pihak Berelasi Trade Payables - Related Parties	90,706	85,878	86,421
Utang Pemerintah Due to the Government	1,454,045	1,539,403	1,694,376
Liabilitas Jangka Panjang Non-Current Liabilities	1,861,238	1,451,259	373,286
Utang Lain-lain – Pihak Berelasi Other Payables - Related Parties	138,392	104,253	66,039
Jumlah Total	4,922,760	3,732,426	2,967,258
Persentase Terhadap Jumlah Liabilitas Percentage of Total Liabilities	10%	7%	7%

Penjelasan tentang Kewajaran Transaksi

Perusahaan melakukan transaksi dengan pihak berelasi sesuai dengan ketentuan yang berlaku. Transaksi material yang mengandung benturan kepentingan dan/atau transaksi dengan pihak afiliasi/pihak berelasi, yang dilakukan Perusahaan, senantiasa memperhatikan prinsip kehati-hatian sesuai dengan praktik bisnis yang berlaku umum dan sesuai dengan PSAK No. 7 (Revisi 2015): Pengungkapan Pihak-Pihak Berelasi. Seluruh transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam laporan keuangan konsolidasian, pengungkapan seluruh transaksi dengan pihak berelasi telah dilakukan.

Pemenuhan Peraturan dan Ketentuan Terkait

Seluruh transaksi usaha dilakukan dengan memenuhi ketentuan dan tata kelola yang berlaku, serta menghindari benturan kepentingan. Perseroan juga telah melaksanakan review atas transaksi-transaksi yang mengandung benturan kepentingan yang didasarkan pada kebijakan dari Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik dan POJK No. 42/2020 tentang Transaksi Afiliasi dan Benturan Kepentingan.

Explanation of Transaction Fairness

The Company carries out transactions with related parties in accordance with applicable regulations. Material transactions containing conflicts of interest and/or transactions with affiliated/related parties, carried out by the Company, always pay attention to the precautionary principle in accordance with generally accepted business practices and in accordance with PSAK No. 7 (Revised 2015): Related Party Disclosures. All material transactions and balances with related parties are disclosed in the consolidated financial statements. Disclosure of all transactions with related parties has been made.

Compliance with Related Regulations and Provisions

All business transactions are carried out in compliance with applicable regulations and governance, avoiding conflicts of interest. The Company has also carried out reviews of transactions containing conflicts of interest based on the policies of Financial Services Authority Regulation No. 31/POJK.04/2015 concerning Disclosure of Information or Material Facts by Issuers or Public Companies and POJK No. 42/2020 concerning Affiliate Transactions and Conflicts of Interest.

Pernyataan Direksi bahwa Transaksi telah Memenuhi Prosedur Memadai dan Sesuai Praktik Bisnis yang Berlaku Umum

Seluruh transaksi yang dilakukan pada tahun 2023 dilakukan secara wajar, sesuai dengan praktik bisnis yang berlaku umum dan dilaksanakan dengan memperhatikan peraturan perundang-undangan yang berlaku dan sesuai dengan tata kerja dan prinsip-prinsip dasar integritas perusahaan serta prinsip-prinsip GCG yang dimuat dalam Pedoman Tata Kelola Perusahaan PT Pertamina (Persero).

Peran Dewan Komisaris dan Komite Audit untuk Memastikan Transaksi Dilakukan sesuai Praktik Bisnis yang Berlaku umum, yang antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (arms-length principle)

Dewan Komisaris dan Komite Audit menjadi bagian dari organisasi yang melakukan review terhadap rencana, realisasi dan evaluasi terhadap transaksi perusahaan.

Rujukan Informasi Transaksi dengan Pihak Berelasi pada Laporan Keuangan

Informasi tentang transaksi dengan pihak berelasi diuraikan juga pada Laporan Keuangan yang telah diaudit dan terdapat dalam Laporan Tahunan ini halaman 202 pada catatan atas laporan keuangan No. 41.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN

Pada tahun 2023 tidak terdapat perubahan Peraturan perundang-undangan yang berpengaruh signifikan terhadap Perseroan dan berdampak secara material terhadap laporan keuangan Perseroan. Dengan demikian, tidak ada informasi yang diungkapkan pada Laporan Tahunan ini.

IKHTISAR KEBIJAKAN AKUNTANSI PENTING

Ikhtisar kebijakan akuntansi penting disajikan di Catatan 2 dalam Catatan Atas Laporan Keuangan Konsolidasian PT Pertamina (Persero) dan Entitas Anaknya dengan rangkuman sebagai berikut:

The Board Of Directors' Statement That The Transaction Has Fulfilled Adequate Procedures And Is In Accordance With Generally Accepted Business Practices

All transactions carried out in 2023 were carried out fairly, in accordance with generally accepted business practices, with due observance of applicable laws and regulations, and in accordance with work procedures and basic principles of corporate integrity as well as GCG principles contained in the Governance Guidelines of PT Pertamina (Persero).

The Role of The Board of Commissioners and The Audit Committee in Ensuring That Transactions are Carried Out in Accordance with Generally Accepted Business Practices, which, among other things, are carried out by complying with the arm's length principle

The Board of Commissioners and Audit Committee are part of the organization that reviews plans, realizations, and evaluations of the Company's transactions.

Reference to Transaction Information with Related Parties in Financial Statements

Information about transactions with related parties is also described in the audited Financial Statement and is contained in this Annual Report on page 202 in the notes to financial statement No. 41.

AMENDEMENTS TO LEGISLATION

In 2023, there were no amendments to statutory regulations that had a significant impact on the Company or had a material impact on the Company's financial statements. Thus, no information is disclosed in this Annual Report.

OVERVIEW OF SIGNIFICANT ACCOUNTING POLICIES

An overview of significant accounting policies is presented in Note 2 in the Notes to the Consolidated Financial Statements of PT Pertamina (Persero) and its Subsidiaries, with the following summary:

No.	Perubahan Kebijakan Akuntansi Changes in Accounting Policies	Alasan Perubahan Reason for Change	Dampak terhadap Laporan Keuangan Impact on Financial Statement
1	Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Pengungkapan Kebijakan Akuntansi. Amendment to PSAK 1: Presentation of Financial Statement concerning Disclosure of Accounting Policies.	Menyesuaikan dengan Standar Akuntansi yang berlaku efektif sejak 1 Januari 2023. Adapting to Accounting Standards, which are effective from 1 January 2023.	Tidak ada dampak signifikan atas penerapan kebijakan akuntansi tersebut. There is no significant impact on the implementation of these accounting policies.
2	Amendemen PSAK 16: Aset Tetap tentang Hasil Sebelum Penggunaan yang Diintensikan. Amendment to PSAK 16: Fixed Assets concerning Results Before Intended Use.	Menyesuaikan dengan Standar Akuntansi yang berlaku efektif sejak 1 Januari 2023. Adapting to Accounting Standards, which are effective from 1 January 2023.	Tidak ada dampak signifikan atas penerapan kebijakan akuntansi tersebut. There is no significant impact on the implementation of these accounting policies.
3	Amendemen PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan, memberi definisi baru dari "estimasi akuntansi". Amendment to PSAK 25: Accounting Policy, Changes in Accounting Estimation, and Errors, give new definition of "accounting estimation".	Menyesuaikan dengan Standar Akuntansi yang berlaku efektif sejak 1 Januari 2023. Adapting to Accounting Standards, which are effective from 1 January 2023.	Tidak ada dampak signifikan atas penerapan kebijakan akuntansi tersebut. There is no significant impact on the implementation of these accounting policies.
4	Amendemen PSAK 46: Pajak Penghasilan tentang Pajak Tanggahan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal serta pengecualian sementara atas perlakuan akuntansi pajak tanggahan yang disebabkan oleh reformasi pajak internasional - Model Pilar Dua. Amendment to PSAK 46: Tax Income on Taxes Deferrals related to Assets and Liabilities arising from Single Transactions as well as temporary exceptions to deferred tax accounting treatment resulting from international tax reform - Pillar Two Model.	Menyesuaikan dengan Standar Akuntansi yang berlaku efektif sejak 1 Januari 2023. Adapting to Accounting Standards, which are effective from 1 January 2023.	Tidak ada dampak signifikan atas penerapan kebijakan akuntansi tersebut. There is no significant impact on the implementation of these accounting policies.



Tata Kelola Perusahaan

Corporate Governance

06





Komitmen Penerapan Tata Kelola Perusahaan yang Baik

— Commitment to Good Corporate Governance Implementation



Tata Kelola Perusahaan yang baik (*Good Corporate Governance*/"GCG") sangat penting untuk diterapkan di PERTAMINA karena menjadi landasan dalam menjalankan kegiatan usaha secara *prudent* dan bertanggung jawab serta merupakan salah satu aspek yang menentukan kesinambungan usaha dalam jangka panjang dengan mengutamakan kepentingan para pemegang saham dan pemangku kepentingan lainnya. Berangkat dari kesadaran penuh akan hal ini, PERTAMINA berkomitmen untuk menerapkan prinsip-prinsip GCG secara konsisten dan menjadikannya sebagai budaya kerja yang berlaku di seluruh tingkatan organisasi.

Komitmen PERTAMINA dalam menyelenggarakan praktik bisnis yang sehat dan berlandaskan pada prinsip-prinsip GCG di antaranya diwujudkan melalui pemberlakuan Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Panduan Dewan (*Board Manual*), dan Pedoman Perilaku (*Code of Conduct*). Selain itu, PERTAMINA juga memiliki kode kepatuhan yang mengatur perihal gratifikasi, benturan kepentingan, Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), dan *Whistleblowing System* (WBS), serta didukung penerapan *Compliance Online System*.

Good Corporate Governance ("GCG") is very important to be implemented in PERTAMINA as it is the foundation for carrying out business activities in a prudent and responsible manner and is one of the aspects that determine business sustainability in the long term by prioritizing the interests of shareholders and other stakeholders. Embarking on full awareness of this, PERTAMINA is committed to implementing GCG principles consistently and making it a work culture that applies at all organization levels.

PERTAMINA's commitment to organizing healthy business practices based on GCG principles is realized through the implementation of the Code of Corporate Governance, Board Manual, and Code of Conduct. In addition, PERTAMINA also has a compliance code that regulates gratification, conflict of interest, the State Official Wealth Report (LHKPN), and the Whistleblowing System (WBS), and is supported by the implementation of the Compliance Online System.

Selain didukung oleh perangkat kebijakan internal yang memadai, tekad dan komitmen penuh seluruh elemen PERTAMINA mulai dari para pemegang saham, jajaran Dewan Komisaris dan Direksi, serta seluruh karyawan dalam menegajawantahkan tata nilai inti BUMN, yaitu AKHLAK dan prinsip-prinsip GCG diyakini menjadi landasan kuat bagi PERTAMINA untuk melanjutkan pertumbuhan yang berkesinambungan serta sekaligus mendorong terciptanya lingkungan kerja yang sehat dengan berlandaskan peraturan perundang-undangan dan etika berusaha. Lebih daripada itu, penerapan GCG yang efektif juga membantu PERTAMINA untuk menciptakan nilai bagi para pemegang saham secara maksimal.

DASAR PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Penerapan GCG di lingkungan PERTAMINA mengacu pada ketentuan regulator, ketentuan internal, serta *best practices* yang berlaku dan diteladani dalam skala nasional maupun internasional, yaitu sebagai berikut:

1. Undang-Undang Republik Indonesia No. 19 Tahun 2003 tentang Badan Usaha Milik Negara serta perubahannya;
2. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas serta perubahannya;
3. Undang-Undang Nomor 6 tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang Nomor 2 Tahun 2022 Tentang Cipta Kerja Menjadi Undang-Undang. Undang-Undang ini mengubah beberapa Undang-Undang termasuk Undang tentang Perseroan Terbatas dan Undang-Undang tentang BUMN. Sehingga pada nomor 1 dan 2 kami tambahkan kalimat "serta perubahannya";
4. Peraturan Pemerintah Nomor 23 tahun 2022 perihal Perubahan Atas Peraturan Pemerintah Nomor 45 Tahun 2005 Tentang Pendirian, Pengurusan, Pengawasan, dan Pembubaran Badan Usaha Milik Negara;
5. Peraturan Menteri BUMN Nomor PER- 01/MBU/03/2023 tentang Penugasan Khusus Dan Program Tanggung Jawab Sosial Dan Lingkungan Badan Usaha Milik Negara;
6. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
7. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
8. Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN sudah dicabut dengan Keputusan Sekretaris Kementerian BUMN No. SK-12/S.MBU/08/2023 Tentang Pencabutan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor: SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian Dan Evaluasi Atas Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara;

In addition to being supported by adequate internal policy tools, the determination and full commitment of all elements of PERTAMINA, starting from the shareholders, the Board of Commissioners, and the Board of Directors, as well as all employees, in embodying the core values of SOEs, namely AKHLAK and GCG principles, are believed to be a strong foundation for PERTAMINA to continue sustainable growth and at the same time encourage the creation of a healthy work environment based on laws and regulations as well as business ethics. Moreover, effective GCG implementation also helps PERTAMINA create maximum value for shareholders.

BASIS FOR GOOD CORPORATE GOVERNANCE IMPLEMENTATION

The implementation of GCG within PERTAMINA refers to regulatory provisions, internal provisions, as well as best practices that apply and are exemplary on a national and international scale, as follows:

1. Law of the Republic of Indonesia Number 19 of 2003 concerning State Owned Enterprises and its amendments;
2. Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies and its amendments;
3. Law Number 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation into Law. This law amends several laws including the Law on Limited Liability Companies and the Law on SOEs. Therefore, in numbers 1 and 2 we add the sentence "and its amendments";
4. Government Regulation No. 23 of 2022 regarding Amendments to Government Regulation No. 45 of 2005 concerning the Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises;
5. SOE Minister Regulation Number PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises;
6. SOE Minister Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Activities of Significant Corporations of State-Owned Enterprises;
7. SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises;
8. Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation on the Implementation of Good Corporate Governance in SOEs has been revoked by Decree of the Secretary of the Ministry of SOEs No. SK-12/S.MBU/08/2023 concerning Revocation of Decree of the Secretary of the Ministry of State-Owned Enterprises Number: SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation on the Implementation of Good Corporate Governance in State-Owned Enterprises;

- 9. Surat Edaran Otoritas Jasa Keuangan No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka;
- 10. Anggaran Dasar Perusahaan dan Keputusan Rapat Umum Pemegang Saham.

- 9. Circular Letter of the Financial Services Authority No. 32/SEOJK.04/2015 concerning Guidelines for the Governance of Public Companies;
- 10. The Company's Articles of Association and Resolutions of the General Meeting of Shareholders.

PRINSIP-PRINSIP GCG DAN IMPLEMENTASINYA DI PERTAMINA

Prinsip-prinsip GCG mengalami pemutakhiran dari waktu ke waktu sejalan dengan perkembangan dunia usaha. Pada tahun 2023, KNKG (Komite Nasional Kebijakan Governansi) telah menerbitkan pilar governansi korporat Indonesia yang merupakan pengembangan dari nilai dasar TARIF (Transparansi, Akuntabilitas, Responsibilitas, Independensi, dan *Fairness*). Berikut ini adalah 4 (empat) pilar governansi yang wajib diterapkan oleh seluruh anggota manajemen dan karyawan PERTAMINA di setiap tingkatan dan jenjang organisasi:

GCG PRINCIPLES AND ITS IMPLEMENTATION IN PERTAMINA

GCG principles are updated from time to time in line with the development of the business world. In 2023, the KNKG (National Committee on Governance Policy) published the pillars of Indonesian corporate governance, which are the development of the basic values of TARIF (Transparency, Accountability, Responsibility, Independence, and *Fairness*). The following are 4 (four) pillars of governance that must be implemented by all members of the Company's management and employees at every level of the organization:

Pilar-Pilar Governansi Korporat Corporate Governance Pillars	Penjelasan Explanation	Implementasi di Lingkungan PERTAMINA Implementation within PERTAMINA
Perilaku Beretika Ethical Behavior	<p>Dalam melaksanakan kegiatannya, PERTAMINA senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat, memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. PERTAMINA juga memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan serta dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain.</p> <p>In carrying out its activities, PERTAMINA always prioritizes honesty, treats all parties with respect, fulfills commitments, and builds and maintains moral values and trust consistently. PERTAMINA also pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and equality and is managed independently so that each organ of the Company does not dominate each other and cannot be interfered with by other parties.</p>	<ul style="list-style-type: none"> • PERTAMINA selalu mematuhi isi perjanjian dan kontrak kerja sama dengan pihak ketiga sebagai bentuk perlindungan terhadap hak-hak pemangku kepentingan; • PERTAMINA memperlakukan semua pihak dengan hormat termasuk karyawan dengan penuh hormat serta menjaga nilai-nilai moral dan kepercayaan secara konsisten; • PERTAMINA menjunjung tinggi prinsip integritas yang dibuktikan melalui penandatanganan Pakta Integritas oleh jajaran Manajemen (Dewan Komisaris dan Direksi) dan seluruh karyawan; dan • PERTAMINA memiliki Pedoman Tata Kelola Perusahaan (<i>Code of Corporate Governance</i>), Panduan Dewan (<i>Board Manual</i>), dan Pedoman Perilaku (<i>Code of Conduct</i>) yang wajib dipatuhi oleh seluruh karyawan termasuk jajaran Direksi dan Dewan Komisaris, selanjutnya PERTAMINA juga melakukan upaya peningkatan <i>awareness</i> terhadap pedoman internal tersebut secara berkesinambungan. • PERTAMINA always complies with the contents of agreements and cooperation contracts with third parties as a form of protection of stakeholder rights; • PERTAMINA treats all parties with respect including employees with full respect as well as maintains moral values and trust consistently; • PERTAMINA upholds the principle of integrity as proven through the signing of the Integrity Pact by the Management (Board of Commissioners and Board of Directors) and all employees; and • PERTAMINA has a Code of Corporate Governance, Board Manual, and Code of Conduct that must be obeyed by all employees including the Board of Directors and Board of Commissioners, then PERTAMINA also makes efforts to increase awareness of these internal guidelines on an ongoing basis.

Pilar-Pilar Governansi Korporat Corporate Governance Pillars	Penjelasan Explanation	Implementasi di Lingkungan PERTAMINA Implementation within PERTAMINA
Akuntabilitas Accountability	<p>PERTAMINA dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Maka dari itu, PERTAMINA harus dikelola secara benar, terukur, dan sesuai dengan kepentingan korporat dengan tetap memperhitungkan kepentingan pemegang saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat yang diperlukan untuk mencapai kinerja yang berkelanjutan.</p> <p>PERTAMINA can account for its performance transparently and fairly. Therefore, PERTAMINA must be managed properly, measurably, and in accordance with corporate interests while taking into account the interests of shareholders and stakeholders. Accountability is a necessary prerequisite for achieving sustainable performance.</p>	<ul style="list-style-type: none"> • Pengambilan segala bentuk keputusan PERTAMINA senantiasa dilakukan secara objektif dan berdasarkan keputusan organ PERTAMINA yang relevan sejalan dengan pedoman ataupun kebijakan yang berlaku; • Semua Perwira PERTAMINA wajib menjalankan tugas dan tanggung jawabnya sesuai peran dan fungsi masing-masing tanpa ada tekanan-tekanan dari pihak manapun yang tidak sesuai dengan kepentingan perusahaan; dan • Dewan Komisaris dan Direksi mempertanggungjawabkan kinerjanya kepada pemegang saham melalui Rapat Umum Pemegang Saham (RUPS). • All forms of decision-making in PERTAMINA is always conducted objectively and based on the decisions of relevant company organs in line with applicable guidelines or policies; • All of PERTAMINA Officers must carry out their duties and responsibilities according to their respective roles and functions without any pressure from any party that is not in accordance with the interests of the Company; and • The Board of Commissioners and Board of Directors are accountable for their performance to the shareholders through the General Meeting of Shareholders (GMS).
Transparansi Transparency	<p>Untuk menjaga objektivitas dalam menjalankan bisnis, korporasi menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. PERTAMINA mengambil inisiatif untuk mengungkapkan tidak hanya masalah yang disyaratkan oleh peraturan perundang-undangan, tetapi juga hal yang penting untuk pengambilan keputusan oleh pemegang saham, kreditur dan pemangku kepentingan lainnya.</p> <p>To maintain objectivity in conducting business, the corporation provides material and relevant information in a manner that is easily accessible and understood by stakeholders. PERTAMINA takes the initiative to disclose not only issues required by legislation but also matters that are important for decision-making by shareholders, creditors, and other stakeholders.</p>	<ul style="list-style-type: none"> • Publikasi dan transparansi informasi PERTAMINA dapat diakses melalui situs web perusahaan: https://www.pertamina.com/; • Proses diskusi dan pengambilan keputusan Dewan Komisaris dan Direksi dilakukan secara transparan melalui rapat internal maupun rapat gabungan; dan • PERTAMINA memberikan laporan berkala sesuai regulasi yang berlaku kepada pemegang saham. • Publication and transparency of PERTAMINA information can be accessed through the Company's website: https://www.pertamina.com/; • Discussion and decision-making process of the Board of Commissioners and Board of Directors are conducted transparently through internal meetings and joint meetings; and • PERTAMINA provides periodic reports in accordance with applicable regulations to shareholders.
Keberlanjutan Sustainability	<p>PERTAMINA mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerja sama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan.</p> <p>PERTAMINA complies with laws and regulations, and is committed to carrying out its responsibilities towards society and the environment. This is conducted in order to contribute to sustainable development through cooperation with all relevant stakeholders to improve their lives in a way that is aligned with business interests and the sustainable development agenda.</p>	<ul style="list-style-type: none"> • Pengelolaan usaha PERTAMINA dilakukan secara profesional sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku; • PERTAMINA menjalankan program dan/atau kegiatan <i>Corporate Social Responsibility</i> (CSR) setiap tahun; • PERTAMINA mengikuti perkembangan regulasi yang relevan melalui laporan pemantauan <i>review</i> regulasi yang dilakukan secara berkala; dan • PERTAMINA menyediakan berbagai jenis program edukasi bagi karyawan dalam bentuk pelatihan <i>in-house</i> ataupun dari pihak eksternal untuk mendukung peningkatan kompetensi karyawan. • PERTAMINA's business is managed professionally in accordance with the provisions of the Articles of Association as well as the prevailing laws and regulations; • PERTAMINA runs Corporate Social Responsibility (CSR) programs and/or activities every year; • PERTAMINA follows the development of relevant regulations through regulatory review monitoring reports conducted periodically; and • PERTAMINA provides various types of educational programs for employees in the form of in-house training or from external parties to support the improvement of employee competence.

Kerangka GCG

— GCG Framework

Penerapan GCG di PERTAMINA mengacu pada peraturan perundang-undangan yang berlaku serta mengadopsi berbagai standar terbaik dan *best practice* yang berlaku secara nasional maupun internasional. Secara umum, implementasi GCG di lingkungan PERTAMINA dijalankan melalui kerangka kerja 3 (tiga) pilar Tata Kelola Perusahaan yang baik, yaitu:

1. *Governance Structure* yaitu struktur tata kelola yang terdiri dari organ utama dan organ pendukung.
2. *Governance Process* yaitu proses dan mekanisme kerja dari organ tata kelola.
3. *Governance Outcome* yaitu hasil dari penerapan tata kelola.

STRUKTUR ORGAN GCG

Struktur Tata Kelola atau *Governance Structure* berkaitan dengan kecukupan struktur dan infrastruktur GCG di PERTAMINA yang bertujuan agar proses penerapan prinsip-prinsip GCG dapat memberikan *outcome* kinerja yang positif sesuai dengan harapan para pemangku kepentingan. Merujuk pada Bab I mengenai Ketentuan Umum Pasal 1, Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, organ-organ utama PERTAMINA terdiri dari:

1. Rapat Umum Pemegang Saham (RUPS)

Organ perusahaan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam Undang-Undang dan/atau Anggaran Dasar.

2. Dewan Komisaris

Organ perusahaan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberi nasihat kepada Direksi.

3. Direksi

Organ perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan perusahaan, sesuai dengan maksud dan tujuan yang telah ditentukan untuk mencapai kepentingan perusahaan, termasuk mewakili sesuai dengan ketentuan Anggaran Dasar.

Ketiga organ tersebut memiliki peran penting dalam penerapan Tata Kelola serta melaksanakan fungsi, tugas, dan tanggung jawab masing-masing demi kepentingan PERTAMINA dalam menjalankan kegiatan usaha selaras dengan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

GCG implementation in PERTAMINA refers to the prevailing laws and regulations and adopts various best standards and best practices that apply nationally and internationally. In general, the implementation of GCG in PERTAMINA is carried out through a framework of 3 (three) pillars of Good Corporate Governance, namely:

1. *Governance Structure*, namely the governance structure consisting of the main organs and supporting organs.
2. *Governance Process*, namely the process and work mechanism of the governance organ.
3. *Governance Outcome* is the result of governance implementation

GCG ORGAN STRUCTURE

Governance Structure relates to the adequacy of GCG structure and infrastructure in PERTAMINA, which aims to ensure that the process of implementing GCG principles can provide positive performance outcomes in accordance with the expectations of stakeholders. Referring to Chapter I regarding General Provisions Article 1, Law No. 40 of 2007 concerning Limited Liability Companies, the main organs of PERTAMINA consist of:

1. General Meeting of Shareholders (GMS)

The Company's organ has the authorities that are not granted to the Board of Directors or the Board of Commissioners within the limits specified in the Law and/or the Articles of Association.

2. Board of Commissioners

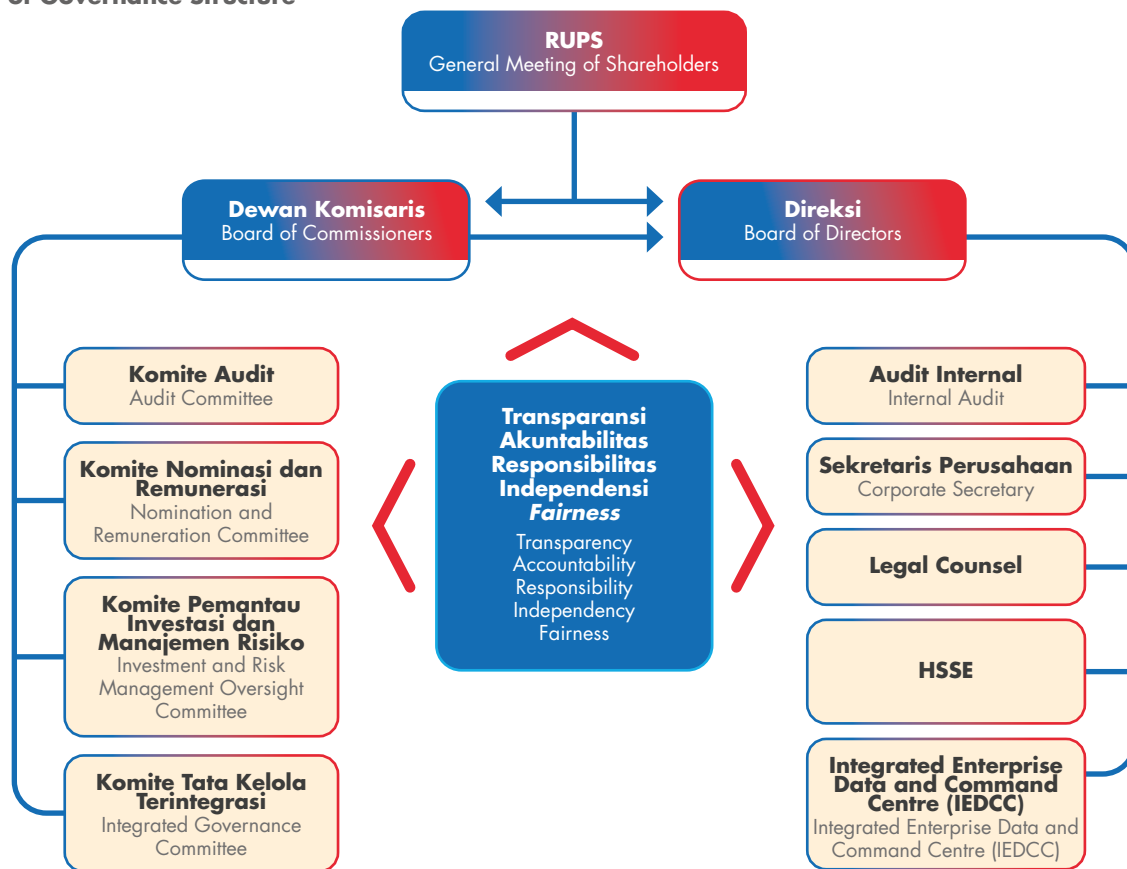
The Company's organ is in charge of carrying out general and/or specific supervision in accordance with the Articles of Association and providing advice to the Board of Directors.

3. Board of Directors

The Company's organ is authorized and fully responsible for managing the Company in accordance with the aims and objectives that have been determined to achieve the interests of the Company, including representing the Company in accordance with the provisions of the Articles of Association.

The three organs have an important role in the implementation of Governance and carry out their respective functions, duties, and responsibilities for the benefit of PERTAMINA in carrying out business activities in line with the Articles of Association as well as applicable laws and regulations.

Bagan Struktur Tata Kelola Chart of Governance Structure



INFRASTRUKTUR GCG

Sebagaimana tercermin pada bagan struktur tata kelola di atas, dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dan Direksi dibantu oleh organ-organ pendukung di bawahnya, sesuai dengan kebutuhan dan peraturan perundang-undangan yang berlaku. Secara utuh, dapat disampaikan bahwa PERTAMINA memiliki *governance structure* yang efektif, yang terdiri dari organ-organ utama dan sejumlah organ pendukung lainnya, serta telah memiliki infrastruktur GCG berupa kebijakan-kebijakan internal sebagai acuan dan panduan dalam penerapan prinsip tata kelola yang baik, sehingga dapat menghasilkan *outcome* yang sesuai dengan harapan pemangku kepentingan.

Hingga 31 Desember 2023, organ pendukung yang dimiliki Dewan Komisaris adalah:

1. Komite Audit;
2. Komite Nominasi dan Remunerasi;
3. Komite Pemantau Investasi dan Manajemen Risiko; dan
4. Komite Tata Kelola Terintegrasi .

Selain itu, Dewan Komisaris dan komite-komite tersebut juga dibantu oleh Sekretaris Dewan Komisaris, khususnya terkait hal-hal yang bersifat administratif.

GCG INFRASTRUCTURE

As reflected in the governance structure chart above, the Board of Commissioners and Board of Directors are assisted by supporting organs in carrying out their duties and responsibilities in accordance with their needs and applicable laws and regulations. Overall, it can be conveyed that PERTAMINA has an effective governance structure, which consists of the main organs and a number of other supporting organs, and also has the GCG infrastructure in the form of internal policies as a reference and guide in the application of good governance principles, so as to produce outcomes in accordance with stakeholder's expectations.

Until December 31, 2023, the supporting organs owned by the Board of Commissioners are:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Investment and Risk Management Oversight Committee; and
4. Integrated Governance Committee.

In addition, the Board of Commissioners and the committees are also assisted by the Secretary to the Board of Commissioners, especially regarding administrative matters.

Sedangkan organ pendukung yang dimiliki Direksi adalah:

1. Audit Internal
2. Sekretaris Perusahaan
3. Legal Counsel
4. HSSE
5. Integrated Enterprise Data and Command Centre (IEDCC)

SOFT-STRUCTURE GCG

Dalam mendukung efektivitas penerapan GCG, PERTAMINA telah memiliki *Governance Soft-Structure* yang berfungsi sebagai pedoman bagi seluruh Perwira PERTAMINA dalam menjalankan kegiatan operasional sehari-hari agar senantiasa berlandaskan pada prinsip-prinsip GCG. *Governance Soft-Structure* menjadi salah satu aspek penting dalam implementasi GCG dan akan menjadi *living document* bagi segenap jajaran dan tingkatan organisasi di PERTAMINA. Berikut ini adalah *Governance Soft-Structure* yang dimiliki PERTAMINA, adalah sebagai berikut:

Tabel Governance Soft-Structure PT Pertamina (Persero)

Soft Structure Soft Structure	Dokumen Document
Anggaran Dasar Articles of Association	Gambaran mekanisme kerja yang menjadi dasar atau sumber peraturan/hukum bagi PERTAMINA dalam menjalankan aktivitas-aktivitasnya. An overview of the work mechanism which is the basis or source of regulation/law for PERTAMINA in carrying out its activities.
Panduan Dewan Board Manual	Kompilasi dari praktik-praktik pengelolaan PERTAMINA yang bersumber dari regulasi, Anggaran Dasar dan <i>best practices</i> yang disepakati bersama dalam rangka implementasi GCG. <i>Board Manual</i> menjadi pedoman kerja bagi Dewan Komisaris dan Direksi dalam melaksanakan tugas dan fungsinya. Compilation of PERTAMINA management practices sourced from regulations, Articles of Association, and best practices agreed upon in the framework of GCG implementation. The Board Manual serves as a working guideline for the Board of Commissioners and the Board of Directors in carrying out their duties and functions.
Pedoman Perilaku Code of Conduct	Sekumpulan komitmen yang terdiri dari perilaku usaha dan perilaku kerja yang disusun sebagai acuan bagi PERTAMINA dan Insan PERTAMINA dalam menerapkan nilai dan budaya Perusahaan dalam mencapai visi dan misinya. A set of commitments consisting of business behavior and work behavior is compiled as a reference for PERTAMINA and its people in implementing the Company's values and culture in achieving its vision and mission.
Pedoman Tata Kelola Perusahaan Code of Corporate Governance (COCG)	Kristalisasi dari kaidah-kaidah GCG, peraturan perundang-undangan yang berlaku, nilai-nilai budaya yang dianut, visi dan misi, serta praktik-praktik terbaik (<i>best practices</i>) GCG. COCG yang telah disusun menjadi acuan bagi pemegang saham, Dewan Komisaris, Direksi, Pekerja, dan Stakeholders lainnya dalam berhubungan dengan Perusahaan. It is a crystallization of GCG principles, prevailing laws and regulations, cultural values, vision, and mission, as well as GCG best practices. COCG that has been prepared becomes a reference for shareholders, the Board of Commissioners, the Board of Directors, employees, and other stakeholders in their relations with the Company.

PROSES GCG

PERTAMINA menjalankan *governance process* yang lengkap melalui penerapan serangkaian prosedur dan mekanisme yang terstruktur dan sistematis, serta didukung oleh kecukupan struktur dan infrastruktur GCG agar dapat menghasilkan *outcome* yang sesuai dengan harapan pemangku kepentingan. Dalam rangka meningkatkan kualitas dan cakupan implementasi tata kelola yang berkelanjutan, PERTAMINA telah menyusun dan menerapkan kebijakan-kebijakan operasional bagi seluruh unit kerja sejalan dengan prinsip GCG, antara lain Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Panduan Dewan (*Board Manual*), dan Pedoman Perilaku (*Code of Conduct*). Selain itu, ada kode kepatuhan yang mengatur perihal

While the supporting organs owned by the Board of Directors are:

1. Internal Audit
2. Corporate Secretary
3. Legal Counsel
4. HSSE
5. Integrated Enterprise Data and Command Centre (IEDCC)

GCG SOFT-STRUCTURE

In supporting the effectiveness of GCG implementation, PERTAMINA has a *Governance Soft-Structure* that serves as a guideline for all PERTAMINA Officers in carrying out daily operational activities to always be based on GCG principles. *Governance Soft-Structure* becomes one of the important aspects of the implementation of GCG and will become a living document for all levels of organization in PERTAMINA. The following is the *Governance Soft-Structure* owned by PERTAMINA:

Table of Governance Soft-Structure of PT Pertamina (Persero)

Soft Structure Soft Structure	Dokumen Document
Anggaran Dasar Articles of Association	Gambaran mekanisme kerja yang menjadi dasar atau sumber peraturan/hukum bagi PERTAMINA dalam menjalankan aktivitas-aktivitasnya. An overview of the work mechanism which is the basis or source of regulation/law for PERTAMINA in carrying out its activities.
Panduan Dewan Board Manual	Kompilasi dari praktik-praktik pengelolaan PERTAMINA yang bersumber dari regulasi, Anggaran Dasar dan <i>best practices</i> yang disepakati bersama dalam rangka implementasi GCG. <i>Board Manual</i> menjadi pedoman kerja bagi Dewan Komisaris dan Direksi dalam melaksanakan tugas dan fungsinya. Compilation of PERTAMINA management practices sourced from regulations, Articles of Association, and best practices agreed upon in the framework of GCG implementation. The Board Manual serves as a working guideline for the Board of Commissioners and the Board of Directors in carrying out their duties and functions.
Pedoman Perilaku Code of Conduct	Sekumpulan komitmen yang terdiri dari perilaku usaha dan perilaku kerja yang disusun sebagai acuan bagi PERTAMINA dan Insan PERTAMINA dalam menerapkan nilai dan budaya Perusahaan dalam mencapai visi dan misinya. A set of commitments consisting of business behavior and work behavior is compiled as a reference for PERTAMINA and its people in implementing the Company's values and culture in achieving its vision and mission.
Pedoman Tata Kelola Perusahaan Code of Corporate Governance (COCG)	Kristalisasi dari kaidah-kaidah GCG, peraturan perundang-undangan yang berlaku, nilai-nilai budaya yang dianut, visi dan misi, serta praktik-praktik terbaik (<i>best practices</i>) GCG. COCG yang telah disusun menjadi acuan bagi pemegang saham, Dewan Komisaris, Direksi, Pekerja, dan Stakeholders lainnya dalam berhubungan dengan Perusahaan. It is a crystallization of GCG principles, prevailing laws and regulations, cultural values, vision, and mission, as well as GCG best practices. COCG that has been prepared becomes a reference for shareholders, the Board of Commissioners, the Board of Directors, employees, and other stakeholders in their relations with the Company.

GCG PROCESS

PERTAMINA carries out a complete governance process through the implementation of a series of structured and systematic procedures and mechanisms, and is supported by the adequacy of GCG structure and infrastructure in order to produce outcomes in accordance with stakeholder's expectations. In order to improve the quality and scope of sustainable governance implementation, PERTAMINA has compiled and implemented operational policies for all work units in line with GCG principles, including the Code of Corporate Governance, Board Manual, and Code of Conduct. In addition, there is a compliance code that regulates gratification, conflict of interest, State Officials Wealth Report (LHKPN), and Whistleblowing

grafikasi, benturan kepentingan, Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), dan *Whistleblowing System* (WBS), serta didukung penerapan *Compliance Online System* (Compols).

Mekanisme GCG

Mekanisme GCG merupakan proses yang mengatur peran dan fungsi organ tata kelola dalam menyelaraskan harapan dari seluruh pemangku kepentingan, baik pemangku kepentingan internal maupun pemangku kepentingan eksternal. Untuk memastikan hal tersebut, PERTAMINA melakukan penerapan penilaian GCG sebagai bagian dari *governance process*.

Dalam kedudukannya sebagai Perusahaan BUMN, penerapan GCG di PERTAMINA didasarkan pada Peraturan Menteri BUMN No.PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN dan perubahannya No.PER-09/MBU/2012 yang telah dicabut Peraturan Menteri BUMN No. PER-02/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, yang menyebutkan bahwa "BUMN wajib menerapkan prinsip Tata Kelola Perusahaan yang Baik dalam menjalankan kegiatan usaha pada seluruh tingkatan atau jenjang organisasi. Prinsip Tata Kelola Perusahaan yang Baik meliputi transparansi, akuntabilitas, pertanggungjawaban, kemandirian dan kewajaran".

Standar implementasi GCG di PERTAMINA mengacu pada Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN. Standar implementasi GCG tersebut, meliputi:

1. Aspek Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan;
2. Aspek Pemegang Saham dan RUPS/Pemilik Modal;
3. Aspek Dewan Komisaris/Dewan Pengawas;
4. Aspek Direksi;
5. Aspek Pengungkapan Informasi dan Transparansi;
6. Aspek lainnya.

Melalui penerapan mekanisme GCG yang efektif, PERTAMINA berharap dapat mendorong terciptanya *governance outcome* yang berkualitas untuk memenuhi harapan seluruh pemangku kepentingan dan meningkatkan nilai-nilai PERTAMINA, sebagaimana tergambar dalam bagan berikut:



System (WBS), as well as supported by the implementation of Compliance Online System (Compols).

GCG Mechanism

The GCG mechanism is a process that regulates the roles and functions of governance organs in aligning the expectations of all stakeholders, both internal and external. To ensure this, PERTAMINA implements GCG assessment as part of the governance process.

In its position as a State-Owned Company, the implementation of GCG in PERTAMINA is based on the Regulation of the Minister of SOEs No.PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOEs and its amendment No. PER-09/MBU/2012, which has been revoked with No. PER-02/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Activities of Significant Corporations of State-Owned Enterprises, which states that "SOEs are required to apply the principles of Good Corporate Governance in carrying out business activities at all levels of organization." The principles of good corporate governance include transparency, accountability, responsibility, independence, and fairness."

The quality improvement of GCG implementation standards in PERTAMINA refers to the Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in SOEs. The GCG implementation standards include:

1. Aspects of Commitment to the Implementation of Sustainable Good Corporate Governance;
2. Aspects of Shareholders and GMS/Capital Owners;
3. Aspects of the Board of Commissioners/Supervisory Board;
4. Aspects of the Board of Directors;
5. Aspects of Information Disclosure and Transparency;
6. Other aspects.

Through the effective implementation of GCG mechanisms, PERTAMINA hopes to encourage the creation of quality governance outcomes to meet the expectations of all stakeholders and enhance PERTAMINA's values, as illustrated in the following chart:

Komitmen penerapan GCG berpijak pada kepatuhan terhadap ketentuan yang menjadi dasar penerapan tata kelola perusahaan, dan mengedepankan hal-hal yang menjadi prinsip-prinsip tata kelola perusahaan. Secara berkala PERTAMINA melakukan penilaian untuk mengetahui tingkat penerapan GCG, dan menindaklanjuti setiap rekomendasi yang diberikan untuk peningkatan penerapan GCG.

HASIL PENERAPAN GCG

Implementasi GCG di PERTAMINA bertujuan untuk meningkatkan pencapaian hasil usaha serta memberikan nilai tambah bagi pemangku kepentingan dan pemegang saham. Disamping itu, penerapan GCG juga diyakini membawa manfaat besar bagi PERTAMINA, salah satunya adalah untuk memandu PERTAMINA dalam menjalankan roda bisnisnya.

PERTAMINA menunjukkan komitmen penuh terhadap penerapan GCG yang ditunjang dengan kecukupan *governance structure* dan *governance process* untuk menghasilkan penerapan Tata Kelola (*governance outcome*) yang baik. Berkat konsistensi penerapan GCG di seluruh tingkatan organisasi, kinerja keuangan dan operasional PERTAMINA selama 2023 terbukti berhasil mencatatkan hasil yang memuaskan di tengah tantangan ekonomi dan geopolitik yang berkembang.

The commitment to GCG implementation is based on compliance with the provisions that serve as the basis for the implementation of corporate governance, and prioritizes the principles of corporate governance. PERTAMINA periodically conducts assessments to determine the level of GCG implementation, and follows up on any recommendations given to improve GCG implementation.

GCG OUTCOME

GCG implementation in PERTAMINA aims to improve the achievement of business results and provide added value to stakeholders and shareholders. In addition, the implementation of GCG is also believed to bring great benefits to PERTAMINA, one of which is to guide PERTAMINA in running its business.

PERTAMINA demonstrates full commitment to the implementation of GCG, which is supported by the adequacy of the governance structure and governance process to produce a good governance outcome. Due to the consistent implementation of GCG at all levels of the organization, PERTAMINA's financial and operational performance in 2023 proved to be successful in recording satisfactory results in the middle of growing economic and geopolitical challenges.



Selain berhasil mencetak kinerja keuangan dan operasional yang membanggakan, pada tahun 2023, PERTAMINA juga berhasil meraih beberapa penghargaan atas kesungguhannya dalam menerapkan dan menyempurnakan GCG, antara lain:

In addition to successfully scoring satisfactory financial and operational performance in 2023, PERTAMINA also won several awards for its seriousness in implementing and improving GCG, among others:

Indonesia Excellence GCG Award 2023: Managing a High Level of Company Performance in GCG Ethics

Peningkatan Kualitas Penerapan Tata Kelola Secara Berkelanjutan

— Continuous Improvement Of Governance Implementation Quality

Dalam rangka memelihara dan meningkatkan kualitas penerapan GCG, PERTAMINA melakukan pengukuran GCG secara rutin setiap tahunnya untuk mengukur sejauh mana efektivitas pilar-pilar GCG telah diimplementasikan. Dalam melakukan pengukuran atas implementasi GCG, PERTAMINA menggunakan indikator/parameter yang ditetapkan oleh Kementerian BUMN sebagaimana disahkan dalam Surat Keputusan Sekretaris Kementerian BUMN No. SK16/S.MBU/2012 tanggal 6 Juni 2012.

Berdasarkan hasil penilaian GCG yang diperoleh, PERTAMINA berkomitmen untuk menindaklanjuti seluruh rekomendasi perbaikan yang didapat seraya terus berupaya menyempurnakan struktur, organ dan mekanisme GCG yang berjalan di PERTAMINA. Kerja keras PERTAMINA dalam meningkatkan kualitas GCG terutama untuk membentuk entitas bisnis yang bersih, bebas suap, dan bebas korupsi, salah satunya diwujudkan melalui implementasi ISO 37001:2016 Sistem Manajemen Anti-Penyuapan (SMAP) di dalam proses bisnis perusahaan.

Tekad penuh dan komitmen PERTAMINA dalam menegakkan prinsip-prinsip GCG juga ditunjukkan melalui jalinan kerja sama dengan Komisi Pemberantasan Korupsi (KPK) dalam memerangi praktik-praktik tindak pidana korupsi yang berisiko terjadi di lingkungan PERTAMINA. Selain menggandeng KPK, PERTAMINA juga melakukan kerja sama dengan institusi penegak hukum lainnya, seperti Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK), Badan Pengawasan Keuangan dan Pembangunan (BPKP), dan Kejaksaan Agung RI. Kolaborasi dengan berbagai pihak ini diharapkan dapat menjadikan PERTAMINA semakin bersih dari hal-hal yang berkaitan dengan praktik-praktik tindak pidana korupsi, sehingga kepercayaan para pemangku kepentingan dan juga masyarakat dapat terus meningkat.

PENGUKURAN ATAS PENERAPAN GCG PERTAMINA TAHUN 2023

Penilaian atau Evaluasi Terhadap Penerapan GCG
PERTAMINA melakukan penilaian (*assessment*) atau evaluasi (*review*) terhadap penerapan GCG yang bertujuan untuk memperoleh gambaran mengenai kondisi penerapan GCG sesuai dengan ketentuan yang berlaku dan praktik-praktik terbaik (*Best Practices*) penerapan GCG, sehingga area-area yang memerlukan penyempurnaan dapat diidentifikasi. Pengukuran berupa penilaian (*assessment*) dilakukan pihak eksternal

In order to maintain and improve the quality of GCG implementation, PERTAMINA conducts GCG measurements routinely every year to measure the extent to which the effectiveness of GCG pillars has been implemented. In measuring the implementation of GCG, PERTAMINA uses indicators/parameters set by the Ministry of SOEs as ratified in the Decree of the Secretary of the Ministry of SOEs No. SK16/S.MBU/2012 dated June 6, 2012.

Based on the obtained results of the GCG assessment, PERTAMINA is committed to following up on all recommendations for improvement obtained while continuing to improve the GCG structure, organs, and mechanisms running at PERTAMINA. PERTAMINA's hard work in improving the quality of GCG, especially to form a clean, bribery-free, and corruption-free business entity, one of which is realized through the implementation of ISO 37001:2016 Anti-Bribery Management System (SMAP) in the Company's business processes.

PERTAMINA's full determination and commitment to upholding GCG principles is also demonstrated through cooperation with the Corruption Eradication Commission (KPK) in combating corruption practices that are at risk of occurring within PERTAMINA. In addition to cooperating with the KPK, PERTAMINA also cooperates with other law enforcement institutions, such as the Financial Transaction Reports and Analysis Center (PPATK), the Financial and Development Supervisory Agency (BPKP), and the Attorney General's Office. Collaboration with various parties is expected to make PERTAMINA cleaner in matters relating to corruption practices, so that the trust of stakeholders and also the public can continue to increase.

MEASUREMENT OF PERTAMINA'S GCG IMPLEMENTATION IN 2023

Assessment or Evaluation of GCG Implementation
PERTAMINA conducts an assessment/evaluation (*review*) of GCG implementation, which aims to obtain an overview of the condition of GCG implementation in accordance with applicable regulations and best practices for GCG implementation so that areas requiring improvement can be identified. Measurement in the form of an assessment is conducted by an independent external party every two years, and between these periods, an

independen dua tahun sekali, dan di antara periode tersebut dilaksanakan evaluasi (*review*) atas tindak lanjut hasil penilaian GCG pada tahun sebelumnya. Adapun hasil pengukuran GCG akan memberikan gambaran terkini mengenai kondisi penerapan GCG di perusahaan.

Pengukuran GCG merupakan upaya sistematis yang dilakukan untuk menghimpun dan mengolah data yang sah sehingga didapatkan kesimpulan dan rekomendasi yang dapat digunakan sebagai landasan tindakan manajemen untuk memperbaiki dan menyempurnakan penerapan GCG di PERTAMINA sehingga dapat berjalan semakin efektif dan berkelanjutan.

Kriteria yang Digunakan Dalam Penilaian

PERTAMINA secara periodik mengukur kualitas penerapan GCG-nya dengan menggunakan kriteria atau parameter penilaian yang mengacu Keputusan Sekretaris Menteri BUMN Nomor SK-16/S.MBU/2012 ("SK 16/2012") tentang Indikator atau Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

Pada tanggal 16 Agustus 2023, Kementerian BUMN menerbitkan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor: SK-16/S.MBU/2012 Tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Namun hingga saat ini belum terdapat ketentuan indikator/parameter GCG baru yang ditetapkan sebagai pengganti SK 16/2012. Oleh karena itu, pelaksanaan evaluasi (*review*) GCG Tahun 2023 atas tindak lanjut hasil penilaian (*assessment*) GCG Tahun 2022, masih mengacu ke parameter yang ditetapkan pada SK 16/2023 hingga terdapat ketentuan indikator/parameter GCG baru dari Kementerian BUMN.

Pengujian dan penilaian terhadap kualitas penerapan GCG di lingkungan PERTAMINA menggunakan indikator atau parameter penilaian dan evaluasi yang mencakup 6 (enam) aspek pengujian yaitu:

evaluation (*review*) is carried out on the follow-up of the GCG assessment results in the previous year. The GCG measurement results will provide a current overview of the condition of GCG implementation in the Company.

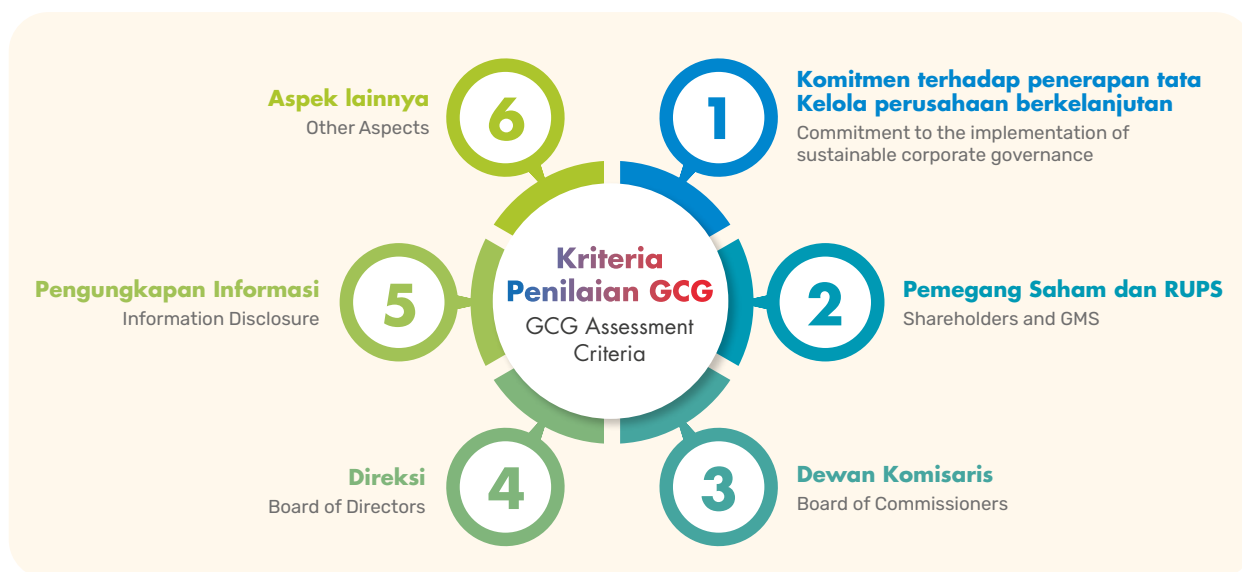
GCG measurement is a systematic effort made to collect and process valid data so as to obtain conclusions and recommendations that can be used as a basis for management action to improve and enhance the implementation of GCG in PERTAMINA, thus allowing it to run more effectively and sustainably.

Criteria Used in Assessment

PERTAMINA periodically measures the quality of its GCG implementation by using assessment criteria or parameters that refer to the Decree of the Secretary of the Minister of SOEs Number SK-16/S.MBU/2012 ("SK 16/2012") concerning Indicators or Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises.

On August 16, 2023, the Ministry of SOEs issued Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-12/S.MBU/08/2023 on the Revocation of Decree of the Secretary of the Ministry of State-Owned Enterprises Number: SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises. However, until now, there has been no provision of new GCG indicators/parameters stipulated as a replacement for SK 16/2012. Therefore, the GCG evaluation (*review*) in 2023 for the follow-up of the GCG assessment results in 2022, still refers to the parameters set out in SK 16/2023 until there are provisions for new GCG indicators/parameters from the Ministry of SOEs.

Testing and assessment of the quality of GCG implementation within PERTAMINA uses indicators or parameters of assessment and evaluation, which include 6 (six) testing aspects, namely:



Berdasarkan parameter SK 16/2012, penilaian GCG di lingkungan PERTAMINA terangkum dalam 43 indikator pengujian dan 153 parameter yang merupakan penjabaran unsur-unsur dari indikator pengujian yang terkait. Di samping itu, PERTAMINA juga menilai kualitas penerapan GCG dengan menguji kesesuaian implementasi di PERTAMINA terhadap setiap parameter pengujian yang seluruhnya terdiri dari 568 faktor uji.

Based on the parameters of SK 16/2012, GCG assessment within PERTAMINA is summarized in 43 test indicators and 153 parameters, which are the elaboration of elements from the related test indicators. In addition, PERTAMINA also assesses the quality of GCG implementation by testing the suitability of implementation in PERTAMINA against each test parameter, which consists of 568 test factors.

HASIL PENILAIAN PENERAPAN GCG TAHUN BUKU 2023

Pada tahun 2023, PERTAMINA melakukan evaluasi GCG dengan metode *self assessment* dengan total skor keseluruhan mencapai 95,25 dengan capaian 95,25% (Predikat SANGAT BAIK). Berikut adalah uraiannya:

Jenis Penilaian : Evaluasi
Penilai : *Self Assessment*
Tahun Ukur : 2023

RESULTS, RECOMMENDATIONS, AND FOLLOW-UP IN THE FINANCIAL YEAR

In 2023, PERTAMINA evaluated GCG with the self-assessment method with a total overall score of 95.25 with achievement of 95.25% (VERY GOOD Predicate). The following is the description:

Assessment Type : Evaluation
Assessor : Self Assessment
Measurement Year : 2023

Aspek Penilaian Aspect of Assessment	Bobot (%) Weight (%)	Nilai Value	Capaian (%) Achievement (%)
Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan Commitment to the Implementation of Sustainable Good Corporate Governance	7.00	6.962	99.46%
Pemegang Saham dan RUPS Shareholders and GMS	9.00	8.366	92.95%
Dewan Komisaris Board of Commissioners	35.00	34.311	98.03%
Direksi Board of Directors	35.00	33.529	95.80%
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9.00	8.079	89.77%
Aspek Lainnya Other Aspects	5.00	4.000	80.00%
Skor Capaian Keseluruhan Overall Score Achievement	100.00	95.247	95.25%
KUALIFIKASI KUALITAS PENERAPAN GCG GCG IMPLEMENTATION QUALITY QUALIFICATION			SANGAT BAIK VERY GOOD

PENILAIAN PENERAPAN GCG TAHUN BUKU 2022: HASIL, REKOMENDASI, DAN TINDAK LANJUTNYA DI TAHUN 2023

Sepanjang periode tahun 2022, PERTAMINA telah melakukan penilaian penerapan GCG berdasarkan kriteria pengujian SK 16/2012 dan diperoleh skor sebesar 95,06 dengan predikat "Sangat Baik". Dari hasil penilaian tersebut, PERTAMINA memantau sebanyak 32 *Area of Improvement* (Aol) GCG.

Pada tahun 2023, PERTAMINA telah menindaklanjuti dan selesai sebanyak 20 Aol, sementara 12 Aol lainnya masih dalam proses tindak lanjut oleh manajemen. Realisasi tindak lanjut PERTAMINA terhadap semua rekomendasi perbaikan yang diperoleh dari penilaian GCG tahun 2022 menandai komitmen dan keseriusan PERTAMINA dalam menyempurnakan implementasi GCG pada setiap lini bisnis dan tingkatan organisasi secara berkelanjutan.

Berikut disampaikan pencapaian hasil penilaian penerapan GCG PERTAMINA dalam periode 5 (lima) tahun terakhir:

GCG IMPLEMENTATION ASSESSMENT FOR FINANCIAL YEAR 2022: RESULTS, RECOMMENDATIONS, AND FOLLOW-UP IN 2023

Throughout the 2022 period, PERTAMINA has conducted a GCG implementation assessment based on SK 16/2012 testing criteria and obtained a score of 95.06 with the predicate "Very Good." From the assessment results, PERTAMINA monitors 32 GCG Areas of Improvement (Aol).

In 2023, PERTAMINA has followed up on 20 Aols, while 12 other Aols are still in the process of being followed up by management. The realization of PERTAMINA's follow-up on all improvement recommendations obtained from the 2022 GCG assessment marks PERTAMINA's commitment and seriousness to improving GCG implementation at every line of business and organizational level on an ongoing basis.

The following is the achievement of PERTAMINA's GCG implementation assessment results in the last 5 (five) years:

Deskripsi Description	2019	2020	2021	2022	2023
Pihak Konsultan/Pihak Penilai Independen Consulting Party/Independent Appraisal Party	PT RSM Indonesia Konsultan	PT Sinergi Daya Prima	PT RSM Indonesia Konsultan	PT Adikarya Gemilang Solusindo	<i>Self-Assessment</i>
Skor GCG GCG Score	92.65	92.85	96.94	95.06	95.25
Kriteria Criteria	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good

Rapat Umum Pemegang Saham

— General Meeting Of Shareholders



Rapat Umum Pemegang Saham (RUPS) adalah organ tertinggi dalam struktur Tata Kelola PERTAMINA yang memiliki wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris sebagaimana diatur dalam Undang-Undang No. 40 Tahun 2007 dan/atau Anggaran Dasar Perusahaan. RUPS digunakan sebagai wadah bagi pemegang saham untuk mengambil keputusan dan menggunakan hak-haknya dalam mengemukakan pendapat dan memperoleh informasi terkait perusahaan.

JENIS-JENIS RUPS

Sebagaimana tercantum dalam Anggaran Dasar Perusahaan, PERTAMINA melaksanakan 2 (dua) jenis RUPS, yaitu:

1. Penyelenggaraan RUPS Tahunan (RUPST), meliputi RUPS Persetujuan Laporan Tahunan dan RUPS Rencana Kerja & Anggaran Perusahaan.
2. Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang waktu pelaksanaannya terjadi di luar waktu RUPST, diadakan sewaktu-waktu berdasarkan kebutuhan perusahaan.

WEWENANG RUPS

Sebagaimana diatur dalam ketentuan Anggaran Dasar Perusahaan, RUPS memiliki kewenangan sebagai berikut:

1. Menetapkan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
2. Menetapkan alokasi laba Perusahaan;

The General Meeting of Shareholders (GMS) is the highest organ in PERTAMINA's governance structure and has authority not granted to the Board of Directors or Board of Commissioners as stipulated in Law No. 40 of 2007 and/or the Company's Articles of Association. GMS is used as a forum for shareholders to make decisions and exercise their rights in expressing opinions and obtaining information related to the Company.

TYPES OF GMS

As stated in the Company's Articles of Association, PERTAMINA conducts 2 (two) types of GMS, namely:

1. Annual GMS (AGMS), which includes the GMS for Annual Report Approval and the GMS for the Company's Annual Budget & Operational Plan.
2. Extraordinary General Meeting of Shareholders (EGMS), which is held outside the time of the AGMS, is held at any time based on the needs of the Company.

AUTHORITIES OF THE GMS

As stipulated in the provisions of the Company's Articles of Association, the GMS has the following authorities:

1. Determining the Company's Long-Term Plan (RJPP) and the Company's Annual Budget and Operational Plan (ABOP);
2. Determining the allocation of the Company's profits;

3. Mengangkat dan memberhentikan Direksi dan Komisaris;
4. Menetapkan target kinerja masing-masing Direksi dan Komisaris;
5. Melakukan penilaian kinerja secara kolektif maupun masing-masing Direksi dan Komisaris;
6. Menetapkan auditor eksternal untuk melakukan audit keuangan atas laporan keuangan;
7. Menetapkan remunerasi Komisaris dan Direksi;
8. Menetapkan kebijakan mengenai kemungkinan adanya konflik kepentingan yang terkait dengan Komisaris;
9. Menetapkan tentang pembagian tugas dan wewenang anggota Direksi.

MEKANISME PENYELENGGARAAN RUPS

Mengacu pada ketentuan Anggaran Dasar perusahaan, mekanisme penyelenggaraan RUPS adalah sebagai berikut:

1. RUPS menyetujui laporan tahunan yang diadakan paling lambat pada bulan Juni setelah penutupan buku yang bersangkutan, dalam rapat tersebut Direksi menyampaikan:
 - a) Laporan Tahunan;
 - b) Hal – hal lain yang perlu mendapatkan persetujuan RUPS.
2. RUPS menyetujui RKAP yang diadakan paling lambat 30 (tiga puluh) hari setelah tahun anggaran berjalan. Dalam rapat tersebut, Direksi menyampaikan:
 - a) RKAP termasuk proyeksi laporan keuangan;
 - b) Hal-hal lain yang perlu persetujuan RUPS yang belum tercantum dalam RUPS.
3. Dalam RUPS dapat juga dimasukkan usul-usul yang diajukan oleh Dewan Komisaris dan/atau seorang atau lebih pemegang saham yang mewakili paling sedikit 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham yang telah dikeluarkan dengan hak suara sah dengan ketentuan usul-usul tersebut harus sudah diterima oleh Direksi sebelum tanggal panggilan RUPS.
4. RUPS dapat diadakan setiap waktu berdasarkan kebutuhan untuk kepentingan Perusahaan.
5. Direksi menyelenggarakan RUPS dengan didahului pemanggilan RUPS, dimana penyelenggaraan tersebut dilakukan atas permintaan :
 - a) Seorang atau lebih pemegang saham yang mewakili paling sedikit 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham yang telah dikeluarkan dengan hak suara sah;
 - b) Dewan Komisaris.
6. Permintaan penyelenggaraan RUPS tersebut disampaikan kepada Direksi dengan surat tercatat disertai dengan alasannya, alasan tersebut antara lain namun tidak terbatas pada:
 - a) Direksi tidak melaksanakan RUPS sesuai dengan ketentuan yang berlaku;
 - b) Masa jabatan anggota Direksi dan/atau anggota Komisaris akan berakhir;
 - c) Direksi berhalangan atau ada pertentangan kepentingan antara Direksi dan PERTAMINA.

3. Appointing and dismissing the Board of Directors and Board of Commissioners;
4. Setting performance targets of each member of the Board of Directors and Board of Commissioners;
5. Conducting performance assessment on the Board of Directors and Board of Commissioners both collectively and individually;
6. Determining an external auditor to conduct financial audit of the financial statements;
7. Determining the remuneration of the Board of Commissioners and Board of Directors;
8. Establishing policies regarding the possibility of a conflict of interest related to the Board of Commissioners;
9. Determining segregation of duties and authorities for members of the Board of Directors.

MECHANISM OF GMS IMPLEMENTATION

Referring to the provisions of the Company's Articles of Association, the mechanism for organizing the GMS is as follows:

1. The GMS approves the annual report held no later than June after the closing of the relevant book, at which meeting the Board of Directors submits:
 - a) Annual Report;
 - b) Other matters that require GMS approval.
2. The GMS approves the ABOP which is held no later than 30 (thirty) days after the current fiscal year. In the meeting, the Board of Directors delivered:
 - a) ABOP including projected financial statements;
 - b) Other matters that require GMS approval that have not been listed in the GMS.
3. The GMS may also include proposals submitted by the Board of Commissioners and/or one or more shareholders representing at least 1/10 (one-tenth) of the total issued shares with valid voting rights, under the condition that such proposals must have been received by the Board of Directors prior to the date of the invitation to the GMS.
4. The EGMS can be held at any time based on the need for the interests of the Company.
5. The Board of Directors hold the GMS preceded by an invitation to the GMS, which shall be held at the request of:
 - a) One or more shareholders representing at least 1/10 (one-tenth) of the total issued shares with valid voting rights;
 - b) Board of Commissioners.
6. The request to hold the GMS is submitted to the Board of Directors by registered letter along with the reasons. The reasons include but are not limited to:
 - a) The Board of Directors does not hold the GMS in accordance with the applicable provisions;
 - b) The term of office of members of the Board of Directors and/or members of the Board of Commissioners will expire;
 - c) The Board of Directors is absent or there is a conflict of interest between the Board of Directors and the Company.

7. Direksi wajib melakukan panggilan RUPS dalam jangka waktu paling lambat 14 (empat belas) hari sejak tanggal permintaan penyelenggaraan RUPS diterima.
8. Dalam hal Direksi tidak melakukan pemanggilan RUPS, maka:
 - a) Permintaan penyelenggaraan RUPS oleh pemegang saham diajukan kembali kepada Dewan Komisaris
 - b) Dewan Komisaris melakukan pemanggilan sendiri RUPS
9. Dewan Komisaris wajib melakukan pemanggilan RUPS dalam jangka waktu paling lambat 15 (lima belas hari) sejak tanggal permintaan penyelenggaraan RUPS diterima.
10. RUPS yang diselenggarakan Direksi atau Dewan Komisaris berdasarkan panggilan RUPS ini hanya membicarakan masalah yang telah disepakati.
11. Dalam hal Dewan Komisaris tidak melakukan pemanggilan RUPS dalam jangka waktu sebagaimana tersebut di atas, Pemegang Saham yang meminta penyelenggaraan RUPS dapat melakukan pemanggilan sendiri RUPS setelah mendapat izin dari Ketua Pengadilan Negeri tempat kedudukan Perusahaan.
12. Dalam panggilan RUPS dicantumkan tanggal, waktu, tempat dan mata acara rapat disertai pemberitahuan bahwa bahan yang akan dibicarakan dalam RUPS tersedia di kantor Perusahaan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan.
13. Dalam hal pemanggilan tidak sesuai dengan ketentuan sebagaimana tersebut di atas, keputusan RUPS tetap sah jika semua Pemegang Saham dengan hak suara yang hadir atau diwakili dalam RUPS dan keputusan tersebut disetujui dengan suara bulat.

PENYELENGGARAAN RUPS TAHUN 2023

Sepanjang tahun 2023, PERTAMINA sudah menyelenggarakan RUPS sebanyak 6 (enam) kali, baik diselenggarakan secara langsung maupun sirkuler, dengan rincian sebagai berikut:

7. The Board of Directors must make a GMS invitation within a period of no later than 14 (fourteen) days from the date the request to hold a GMS is received.
8. In the event that the Board of Directors does not make a GMS invitation, then:
 - a) The request for organizing GMS by the shareholders shall be re-submitted to the Board of Commissioners.
 - b) The Board of Commissioners conducts its own GMS invitation
9. The Board of Commissioners must make a GMS invitation within a period of no later than 15 (fifteen days) from the date the request to hold a GMS is received.
10. The GMS organized by the Board of Directors or the Board of Commissioners based on this GMS invitation shall only discuss issues that have been agreed upon.
11. In the event that the Board of Commissioners does not make a GMS invitation within the aforementioned period, the Shareholders who request the GMS implementation may conduct their own GMS invitation after obtaining permission from the Chairman of the District Court where the Company is located.
12. The GMS invitation shall include the date, time, place, and agenda of the meeting, along with a notification that the materials to be discussed in the GMS are available at the Company's office from the date of the GMS invitation until the date of the GMS.
13. In the event that the invitation is not in accordance with the provisions mentioned above, the resolutions of the GMS are still valid if all shareholders with voting rights are present or represented at the GMS and the resolutions are unanimously approved.

GMS IMPLEMENTATION IN 2023

Throughout 2023, PERTAMINA has held 6 (six) GMS, either directly or circularly, with details as follows:

No	Agenda RUPS GMS Agenda	Tanggal Pelaksanaan Date of GMS	No. Akta Deed No.	Hasil Keputusan RUPS GMS Resolution
RUPS Tahunan Annual GMS				
1	RUPS RKAP Tahun 2023 GMS of the 2023 ABOP	26 Januari 2023 January 26, 2023	Akta Berita Acara RUPS Tahunan PT Pertamina (Persero) No.07 Tanggal 26 Januari 2023 Deed of Minutes of Annual GMS of PT Pertamina (Persero) No.07 Dated January 26, 2023	<ol style="list-style-type: none"> 1. Pengesahan/Persetujuan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2023 dan Rencana Kerja dan Anggaran Tanggung Jawab Sosial & Lingkungan (TJSL) Tahun 2023. 2. Persetujuan Indikator Aspek Operasional Tahun 2023 untuk perhitungan Tingkat Kesehatan Perusahaan (TKP), berdasarkan Keputusan Menteri Badan Usaha Milik Negara Nomor : KEP-100/MBU/2002 tanggal 4 Juni 2002. 3. Penetapan Key Performance Indicators (KPI) Direksi Kolegial Tahun 2023, yang tertuang dalam Kontrak Manajemen Tahun 2023 antara Direksi dan Dewan Komisaris dengan Pemegang Saham. 4. Penetapan Key Performance Indicators (KPI) Dewan Komisaris Tahun 2023 antara Dewan Komisaris dengan Pemegang Saham. 5. Persetujuan pelaksanaan penugasan dan pendistribusian LPG Tabung 3 Kg (Tiga Kilogram), Jenis BBM Tertentu (JBT) dan Jenis BBM Khusus Penugasan (JBKP), serta penugasan pembangunan penyalur BBM Satu Harga pada lokasi tertentu Tahun 2023 oleh Pertamina. <ol style="list-style-type: none"> 1. Ratification/Approval of the 2023 Annual Budget and Operational Plan (ABOP) and the 2023 Social & Environmental Responsibility (TJSL) Work Plan and Budget. 2. Approval of the 2023 Operational Aspect Indicators for the calculation of the Company's Soundness Level (TKP), based on the Decree of the Minister of State-Owned Enterprises Number: KEP-100/MBU/2002 dated June 4, 2002. 3. Determination of Key Performance Indicators (KPI) of the Collegial Board of Directors for 2023, which is contained in the 2023 Management Contract between the Board of Directors and Board of Commissioners with Shareholders. 4. Determination of Key Performance Indicators (KPI) of the Board of Commissioners for 2023 between the Board of Commissioners and Shareholders. 5. Approval of the assignment and distribution of 3 Kg (Three Kilogram) LPG Tubes, Certain Type of Fuel (JBT) and Specifically Designated Fuel (JBKP), as well as the assignment of the construction of One Price BBM distributors in certain locations in 2023 by PERTAMINA.

No	Agenda RUPS GMS Agenda	Tanggal Pelaksanaan Date of GMS	No. Akta Deed No.	Hasil Keputusan RUPS GMS Resolution
2	RUPS Laporan Tahunan Tahun Buku 2022 GMS of the Annual Report for the 2022 Financial Year	6 Juni 2023 June 6, 2023	Akta Berita Acara RUPS Tahunan PT Pertamina (Persero) No.02 Tanggal 6 Juni 2023 Deed of Minutes of the Annual GMS of PT Pertamina (Persero) No.02 Dated June 6, 2023	<ol style="list-style-type: none"> 1. Persetujuan Laporan Tahunan Perseroan Tahun Buku 2022, termasuk Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan Tahun Buku 2022 dan Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2022, serta Pengesahan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2022; 2. Pengesahan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil Tahun Buku 2022; 3. Penetapan Penggunaan Laba Bersih Perseroan Tahun Buku 2022; 4. Penetapan besarnya Tantiem/Insentif Kinerja/Insentif Khusus atas Kinerja Tahun Buku 2022 serta Gaji/Honorarium, Tunjangan, dan Fasilitas Tahun Buku 2023, bagi Direksi dan Dewan Komisaris Perseroan; 5. Penunjukan KAP untuk Mengaudit Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2023 dan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2023. <ol style="list-style-type: none"> 1. Approval of the Company's Annual Report for the 2022 Financial Year, including the Annual Report of the Social and Environmental Responsibility Program for the 2022 Financial Year and the Board of Commissioners Supervisory Report for the 2022 Financial Year, as well as Ratification of the Company's Consolidated Financial Statements for the 2022 Financial Year; 2. Ratification of the Financial Statements of the Micro and Small Business Funding Program for the 2022 Financial Year; 3. Determination of the Use of the Company's Net Profit for the 2022 Financial Year; 4. Determination of the amount of Tantiem/Performance Incentive/Special Incentive for the Performance of the 2022 Financial Year and Salary/Honorarium, Allowances, and Facilities for the 2023 Financial Year, for the Board of Directors and Board of Commissioners of the Company; 5. Appointment of Public Accounting Firm (KAP) to Audit the Company's Consolidated Financial Statements for the 2023 Financial Year and Financial Statements of the Micro and Small Business Funding Program for the 2023 Financial Year.
RUPS Luar Biasa Extraordinary GMS				
1	RUPS LB Pengambilan SK Pemberhentian Direktur PB PT Pertamina (Persero) EGMS of Decree Taken on the Dismissal of the Director of Business Development of PT Pertamina (Persero)	8 Maret 2023 March 8, 2023	Akta Notaris No. 5 Tanggal 17 Maret 2023 Notarial Deed No. 5 Dated March 17, 2023	Pemberhentian Direktur Pengembangan Bisnis, Dedi Sunardi. Dismissal of Director of Business Development, Dedi Sunardi.
2	RUPS LB (Daring) EGMS (Online Meeting)	16 Juni 2023 June 16, 2023	-	Penandatanganan Kontrak Manajemen antara Menteri BUMN/Kuasa Selaku Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina dan Calon Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina (Persero) Tahun 2023 Signing of Management Contract between the Minister of State-Owned Enterprises/Power of Attorney as Shareholder of PT Pertamina and Candidates for Member of the Board of Directors of PT Pertamina (Persero) in 2023
3	Pengambilan SK untuk Wakil Komisaris Utama Pertamina Rosan Roeslani Decree taken for the Vice President Commissioner of Pertamina, Rosan Roeslani	27 Juli 2023 July 27, 2023	Akta No. 10 Tanggal 7 Agustus 2023 Deed No. 10 Dated August 7, 2023	Pengangkatan Wakil Komisaris Utama PT Pertamina (Persero), Rosan Roeslani Appointment of the Vice President Commissioner of PT Pertamina (Persero), Rosan Roeslani

No	Agenda RUPS GMS Agenda	Tanggal Pelaksanaan Date of GMS	No. Akta Deed No.	Hasil Keputusan RUPS GMS Resolution
4	Penyerahan SK Pemberhentian dan Pengangkatan anggota Dewan Komisaris Ridha Mulyana ke Bambang Suswanto Handover of Decree of Dismissal and Appointment of the Board of Commissioners member, Ridha Mulyana to Bambang Suswanto	22 September 2023 September 22, 2023	Akta No. 02 Tanggal 11 Oktober 2023 Deed No. 02 Dated October 11, 2023	<ol style="list-style-type: none"> 1. Pemberhentian anggota Dewan Komisaris PT Pertamina (Persero), Ridha Mulyana 2. Pengangkatan anggota Dewan Komisaris PT Pertamina (Persero), Bambang Suswanto <ol style="list-style-type: none"> 1. Dismissal of the Board of Commissioners member of PT Pertamina (Persero), Ridha Mulyana 2. Appointment of the Board of Commissioners member of PT Pertamina (Persero), Bambang Suswanto

REALISASI KEPUTUSAN RUPS TAHUN SEBELUMNYA

Di tahun 2022, PERTAMINA menyelenggarakan RUPS sebanyak 4 (empat) kali. Seluruh keputusan RUPS yang diselenggarakan di sepanjang tahun 2022 telah direalisasikan di tahun 2023.

REALIZATION OF PREVIOUS YEAR'S GMS RESOLUTION

In 2022, PERTAMINA held GMS 4 (four) times. All GMS resolutions held throughout 2022 have been realized in 2023.

Dewan Komisaris

— Board of Commissioners

Dewan Komisaris bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan secara umum dan/atau khusus berdasarkan Anggaran Dasar serta memberikan nasihat kepada Direksi dalam mengelola PERTAMINA dan memastikan bahwa perusahaan telah menerapkan GCG pada seluruh jenjang organisasi. Di samping melaksanakan fungsi pengawasan, Dewan Komisaris juga turut melakukan pemantauan terhadap efektivitas implementasi GCG yang dilakukan PERTAMINA sesuai dengan Anggaran Dasar PERTAMINA.

BOARD MANUAL DEWAN KOMISARIS

Dalam melaksanakan tugas, fungsi dan tanggung jawabnya, Dewan Komisaris memiliki acuan kerja yang dimuat dalam Pedoman Tata Kerja Dewan Komisaris sesuai Surat Keputusan No. 12/KPTS/K/DK/2016 tanggal 18 November 2016 dan *Board Manual* Dewan Komisaris yang telah disahkan melalui Surat Keputusan No. Kpts – 50/C00000/2017-S0 tanggal 14 September 2017. Secara garis besar, *Board Manual* Dewan Komisaris digunakan sebagai pedoman pokok dan landasan bagi Dewan Komisaris dalam menjalankan pelaksanaan hubungan kerja dengan organ Direksi dan organ-organ lainnya, serta menguraikan secara terstruktur dan sistematis hal-hal mengenai tanggung jawab, wewenang, hak, kewajiban, mekanisme rapat, pengambilan keputusan serta prinsip pengawasan yang dilakukan oleh Dewan Komisaris.

Board Manual bertujuan membantu Dewan Komisaris dalam meningkatkan kualitas dan efektivitas hubungan kerja antar-organ, menerapkan kelima asas GCG, serta membangun kemandirian dalam membuat keputusan dan dapat menjalankan tugas dan tanggung jawab masing-masing sesuai dengan harapan pemegang saham dan pemangku kepentingan lainnya. Dengan begitu setiap anggota Dewan Komisaris dapat melaksanakan fungsi pengawasan yang efektif, efisien, akuntabel, transparan, dan independen.

Board Manual Dewan Komisaris dievaluasi dan diperbaharui secara berkala dengan mengacu pada peraturan perundang-undangan yang berlaku.

The Board of Commissioners is an organ of PERTAMINA Governance that is tasked and responsible collectively for conducting general and/or specific supervision based on the Articles of Association as well as providing advice to the Board of Directors and ensuring that the Company has implemented GCG at every level of the organization. In addition to carrying out the supervisory function, the Board of Commissioners also monitors the effectiveness of GCG implementation by PERTAMINA in accordance with the Company's Articles of Association.

BOARD MANUAL OF THE BOARD OF COMMISSIONERS

In carrying out its duties and functions, the Board of Commissioners has a work reference contained in the Board Manual of the Board of Commissioners, which has been approved through Decree No. Kpts-50/C00000/2017-S0 dated September 14, 2017. Broadly speaking, the Board Manual of the Board of Commissioners is used as the main guideline and foundation for the Board of Commissioners in carrying out the implementation of working relationships with the Board of Directors and other organs, and matters regarding responsibilities, authorities, meeting mechanisms, decision-making, and supervisory principles carried out by the Board of Commissioners are outlined in a structured and systematic manner.

This Board Manual aims to assist the Board of Commissioners in improving the quality and effectiveness of inter-organ working relationships, implementing the five principles of GCG, building independence in making decisions, and being able to carry out their respective duties and responsibilities in accordance with the expectations of shareholders and other stakeholders. Therefore, each member of the Board of Commissioners can carry out an effective, efficient, accountable, transparent, and independent supervisory function.

The Board of Commissioners' Board Manual is evaluated and updated periodically with reference to the prevailing laws and regulations.

KRITERIA ATAU KUALIFIKASI DEWAN KOMISARIS

PERTAMINA memastikan bahwa seluruh anggota Dewan Komisaris yang menjabat adalah para profesional dan memiliki kompetensi tinggi sesuai dengan kebutuhan organisasi. Dewan Komisaris yang menjabat juga sudah memenuhi syarat materiil dan syarat formil sebagaimana diatur pada pasal 15 dan pasal 16, Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara, sebagai berikut:

- 1) Dewan Komisaris sudah memenuhi syarat materiil, di antaranya:
 - a) integritas;
 - b) dedikasi;
 - c) memahami masalah-masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen;
 - d) memiliki pengetahuan yang memadai di bidang usaha di mana yang bersangkutan dicalonkan; dan
 - e) dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya.
- 2) Dewan Komisaris sudah memenuhi syarat formal, di antaranya:
 - a) orang perseorangan;
 - b) mampu melaksanakan perbuatan hukum;
 - c) tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan;
 - d) tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN, Anak Perusahaan dan/atau badan usaha lainnya dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan; dan
 - e) tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara, BUMN, Anak Perusahaan, badan usaha lainnya dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pengangkatan.

PERTAMINA memastikan bahwa seluruh anggota Dewan Komisaris yang menjabat di akhir 2023 sudah memenuhi persyaratan formil dan materiil, serta memiliki kompetensi dan keahlian yang dibutuhkan demi tercapainya tujuan dan kepentingan terbaik perusahaan. Informasi pemenuhan kriteria masing-masing anggota Dewan Komisaris diuraikan sebagai berikut:

CRITERIA OR QUALIFICATIONS OF THE BOARD OF COMMISSIONERS

PERTAMINA ensures that all members of the Board of Commissioners who serve are professionals who have high competence in accordance with the needs of the organization and have met the material and formal requirements as stipulated in Article 15 and Article 16 of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises, which are as follows:

1. The Board of Commissioners has met the material requirements, including:
 - a) integrity;
 - b) dedication;
 - c) understanding of company management issues relating to one of the management functions;
 - d) has sufficient knowledge in the business field in which he/she is nominated; and
 - e) can provide sufficient time to carry out his/her duties.
2. The Board of Commissioners has met the formal requirements, including:
 - a) individual person;
 - b) capable of carrying out legal actions;
 - c) never been declared bankrupt within 5 (five) years prior to appointment;
 - d) never been a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who was found guilty of causing a SOE, Subsidiary and/or other business entity to be declared bankrupt within 5 (five) years prior to appointment; and
 - e) never been convicted of a criminal offense that is detrimental to the State finances, SOEs, Subsidiaries, other business entities and/or related to the financial sector within 5 (five) years prior to appointment.

PERTAMINA ensures that all members of the Board of Commissioners who serve at the end of 2023 have met the formal and material requirements, and have the competence and expertise needed to achieve the objectives and best interests of the Company. Information on the fulfillment of criteria for each member of the Board of Commissioners is described as follows:

Kriteria/Persyaratan Criteria/Requirements	Basuki Tjahaja Purnama	Rosan P. Roeslani	Heru Pambudi	Letjen TNI (Mar) (Purn) Bambang Suswantono	Alexander Lay	Ahmad Fikri Assegaf	Iggi H. Ach sien	Pahala Nugraha Mansury
1. Mempunyai akhlak, moral, dan integritas yang baik. Have good character, morals, and integrity.	√	√	√	√	√	√	√	√
2. Cakap melakukan perbuatan hukum. Capable of doing legal actions.	√	√	√	√	√	√	√	√
3. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat: Within 5 (five) years and during the term of office prior to the appointment:								
a. Tidak pernah dinyatakan pailit. Never been declared bankrupt.	√	√	√	√	√	√	√	√
b. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perseroan dinyatakan pailit; Never been a member of the Board of Directors or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt;	√	√	√	√	√	√	√	√
c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan. Never been punished for committing a crime that was detrimental to the State finances and/or related to the financial sector.	√	√	√	√	√	√	√	√
d. Tidak pernah menjadi anggota Direksi dan atau Dewan Komisaris yang selama menjabat: Never been a member of the Board of Directors and or Board of Commissioners during his tenure:								
i. Tidak pernah menyelenggarakan RUPS Tahunan. Never held an Annual GMS.	√	√	√	√	√	√	√	√

Kriteria/Persyaratan Criteria/Requirements	Basuki Tjahaja Purnama	Rosan P. Roeslani	Heru Pambudi	Letjen TNI (Mar) (Purn) Bambang Suswantono	Alexander Lay	Ahmad Fikri Assegaf	Iggi H. Achsiem	Pahala Nugraha Mansury
ii. Pertanggungjawabannya sebagai anggota Direksi dan atau Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan atau Dewan Komisaris kepada RUPS. The responsibilities as a member of the Board of Directors and or the Board of Commissioners have never been accepted by the GMS or have not provided accountability as a member of the Board of Directors and or the Board of Commissioners to the GMS.	√	√	√	√	√	√	√	√
iii. Tidak pernah menyebabkan perusahaan yang memperoleh izin, persetujuan atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan atau laporan keuangan kepada Otoritas Jasa Keuangan. Never cause a company that has obtained a permit, approval or registration from the Financial Services Authority to fail to fulfill the obligation to submit an annual report and or financial report to the Financial Services Authority.	√	√	√	√	√	√	√	√
4. Memiliki komitmen untuk memahami dan mematuhi peraturan perundang-undangan. Have a commitment to understand and comply with the laws and regulations.	√	√	√	√	√	√	√	√
5. Memiliki pengetahuan dan atau keahlian di bidang yang dibutuhkan Emiten atau Perusahaan Publik. Have knowledge and or expertise in the field required by the issuer or Public Company.	√	√	√	√	√	√	√	√

PROSEDUR PENGANGKATAN, PEMBERHENTIAN, DAN PEMILIHAN ULANG DEWAN KOMISARIS

Prosedur pengangkatan, pemberhentian, dan pemilihan ulang Dewan Komisaris PERTAMINA mengacu pada Bab IV Tata Cara Pengangkatan Anggota Direksi dan Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara (Pasal 39-42) dan Bab VI Tata Cara Pemberhentian Anggota Direksi dan Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara dan Anak Perusahaan (Pasal 69-71) - Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

MASA JABATAN DAN KOMPOSISI ANGGOTA DEWAN KOMISARIS

Susunan, jumlah, dan komposisi anggota Dewan Komisaris PERTAMINA senantiasa memenuhi ketentuan *Board Manual* dan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Sebagaimana telah diatur di dalam *Board Manual* Dewan Komisaris, keanggotaan Dewan Komisaris PERTAMINA sekurang-kurangnya terdiri dari 1 (satu) orang anggota yang diangkat dan diberhentikan oleh Menteri BUMN selaku Pemegang Saham mewakili Pemerintah Indonesia melalui mekanisme RUPS.

Masa jabatan anggota Dewan Komisaris ditetapkan 5 (lima) tahun tanpa mengurangi hak RUPS untuk melakukan pergantian. Anggota Dewan Komisaris dapat diangkat kembali untuk satu kali masa jabatan. Berdasarkan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023, periode jabatan anggota Dewan Komisaris berakhir apabila:

- a. Meninggal dunia;
- b. Masa jabatannya berakhir;
- c. Diberhentikan berdasarkan keputusan RUPS/Menteri; dan/atau
- d. Tidak lagi memenuhi persyaratan sebagai anggota Dewan Komisaris/Dewan Pengawas BUMN berdasarkan ketentuan anggaran dasar dan peraturan perundang-undangan termasuk rangkap jabatan yang dilarang.

Sepanjang tahun 2023, telah terjadi perubahan pada susunan Dewan Komisaris PERTAMINA sesuai dengan hasil keputusan Kementerian BUMN selaku pemegang saham pengendali perusahaan, sebagaimana disampaikan pada tabel berikut:

PROCEDURES FOR APPOINTMENT, DISMISSAL, AND RE-ELECTION OF THE BOARD OF COMMISSIONERS

The procedure for appointment, dismissal, and re-election of PERTAMINA's Board of Commissioners refers to Chapter IV Procedures for Appointment of Members of the Board of Directors and the Board of Commissioners/Supervisory Board of State-Owned Enterprises (Articles 39-42) and Chapter VI Procedures for Dismissal of Members of the Board of Directors and the Board of Commissioners/Supervisory Board of State-Owned Enterprises and Subsidiaries (Articles 69-71) - Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises.

TERM OF OFFICE AND COMPOSITION OF MEMBERS OF THE BOARD OF COMMISSIONERS

The composition and number of PERTAMINA's Board of Commissioners members always fulfill the provisions of the Board Manual, the preparation of which refers to Article 27 of Law No. 19 of 2003 concerning SOEs and Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises. As regulated in the Board Manual of the Board of Commissioners, the membership of PERTAMINA's Board of Commissioners consists of at least 1 (one) member who is appointed and dismissed by the Minister of SOEs as the shareholder representing the Government of Indonesia through the GMS mechanism.

The term of office of members of the Board of Commissioners is set at 5 (five) years, without prejudice to the right of the GMS to make changes. Members of the Board of Commissioners may be reappointed for one term of office. Based on the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023, the term of office of a member of the Board of Commissioners ends when:

- a. passed away;
- b. his/her term of office ends;
- c. dismissed based on the GMS resolution/Ministerial decree; and/or
- d. no longer fulfill the requirements as a member of the Board of Commissioners/Supervisory Board of SOEs based on the provisions of the articles of association as well as laws and regulations including prohibited concurrent positions.

Throughout 2023, there have been changes in the composition of PERTAMINA's Board of Commissioners in accordance with the decision of the Ministry of SOEs as the Company's controlling shareholder, as presented in the following table:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Basuki Tjahaja Purnama	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-282/MBU/11/2019 tanggal 22 November 2019. The SOE Minister's Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-282/MBU/11/2019 dated November 22, 2019.
Rosan P. Roeslani*	Wakil Komisaris Utama Vice President Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-211/MBU/07/2023 tanggal 25 Juli 2023. The SOE Minister's Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-211/MBU/07/2023 dated July 25, 2023.
Pahala Nugraha Mansury**	Wakil Komisaris Utama Vice President Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-38/MBU/02/2021 tanggal 3 Februari 2021. The SOE Minister's Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-38/MBU/02/2021 dated February 3, 2021.
Heru Pambudi	Komisaris Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. The SOE Minister's Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Letjen TNI (Mar) (Purn) Bambang Suswanto***	Komisaris Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-263/MBU/09/2023 tanggal 22 September 2023. The SOE Minister's Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-263/MBU/09/2023 dated September 22, 2023.
Alexander Lay	Komisaris Independen Independent Commissioner	a. Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-194/MBU/09/2017 tanggal 12 September 2017 b. Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/09/2022 tanggal 19 September 2022: a) The SOE Minister's Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-194/MBU/09/2017 dated September 12, 2017. b) The SOE Minister's Decree as the GMS of PT Pertamina (Persero) No. SK-198/MBU/09/2022 dated September 19, 2022:
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. The SOE Minister's Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. The SOE Minister's Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-222/MBU/07/2021 dated July 2, 2021.
Rida Mulyana****	Komisaris Commissioner	Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/09/2022 tanggal 19 September 2022. The SOE Minister's Decree as the GMS of PT Pertamina (Persero) No. SK-198/MBU/09/2022 dated September 19, 2022.

* Menjabat sebagai Wakil Komisaris Utama PERTAMINA sejak 25 Juli 2023, sudah tidak menjabat sebagai Wakil Komisaris Utama per 24 Oktober 2023, Keputusan Menteri BUMN No. SK-44/MBU/02/2024 tentang Pemberhentian Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina tanggal 21 Februari 2024

** Beliau tidak lagi menjabat sebagai Wakil Komisaris Utama PERTAMINA per 25 Juli 2023

*** Menjabat sebagai Dewan Komisaris PERTAMINA sejak 22 September 2023

**** Sudah tidak menjabat Dewan Komisaris PERTAMINA per 22 September 2023

* Served as PERTAMINA's Board of Commissioners since July 25, 2023

** He no longer serves as Vice President Commissioner of PERTAMINA as of July 25, 2023

*** Served as PERTAMINA's Board of Commissioners since September 22, 2023

**** No longer serves as PERTAMINA's Board of Commissioners as of September 22, 2023

PENILAIAN KEMAMPUAN DAN KEPATUTAN SERTA DASAR PENGANGKATAN DEWAN KOMISARIS

Seluruh anggota Dewan Komisaris telah memenuhi kriteria dan ketentuan yang dipersyaratkan dalam uji kepatutan dan kelayakan (*fit and proper test*) yang sesuai dengan Undang-undang Perseroan Terbatas, Anggaran Dasar Perusahaan, peraturan terkait GCG, serta peraturan dan ketentuan lain yang terkait, termasuk ketentuan tentang Komisaris Independen. Seluruh anggota Dewan Komisaris telah memenuhi persyaratan integritas, kompetensi, dan reputasi yang baik yang dibuktikan dengan diperolehnya persetujuan lulus *fit and proper test* sebagai berikut:

Nama Name	Jabatan Position	Pelaksana Organizer	Tanggal Efektif Effective Date
Basuki Tjahaja Purnama	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner	Kementerian BUMN Ministry of SOE	22 November 2019 November 22, 2019
Rosan P. Roeslani	Wakil Komisaris Utama Vice President Commissioner	Kementerian BUMN Ministry of SOE	25 Juli 2023 July 25, 2023
Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner	Kementerian BUMN Ministry of SOE	3 Februari 2021 February 3, 2021
Heru Pambudi	Komisaris Commissioner	Kementerian BUMN Ministry of SOE	2 Juli 2021 July 2, 2021
Letjen TNI (Mar) (Purn) Bambang Suswanto	Komisaris Commissioner	Kementerian BUMN Ministry of SOE	22 September 2023 September 22, 2023
Alexander Lay	Komisaris Independen Independent Commissioner	Kementerian BUMN Ministry of SOE	12 September 2017 September 12, 2017
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Kementerian BUMN Ministry of SOE	2 Juli 2021 July 2, 2021
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Kementerian BUMN Ministry of SOE	2 Juli 2021 July 2, 2021

KEBIJAKAN RANGKAP JABATAN DEWAN KOMISARIS

Berdasarkan ketentuan *Board Manual*, anggota Dewan Komisaris dilarang memangku jabatan rangkap sebagai:

- 1) Anggota Direksi pada Badan Usaha Milik Negara lain, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
- 2) Jabatan lainnya sesuai dengan ketentuan Peraturan Perundang-Undangan, pengurus partai politik dan/atau calon/anggota legislatif; dan
- 3) Jabatan lain yang dapat menimbulkan benturan kepentingan.

FIT AND PROPER TEST AND BASIS OF APPOINTMENT OF THE BOARD OF COMMISSIONERS

All members of the Board of Commissioners have met the criteria and conditions required in the fit and proper test in accordance with the Limited Liability Company Law, the Company's Articles of Association, GCG-related regulations, and other relevant rules and provisions, including provisions on Independent Commissioners. All members of the Board of Commissioners have met the requirements of integrity, competence, and good reputation, as evidenced by their approval of passing the fit and proper test as follows:

CONCURRENT POSITION POLICIES FOR THE BOARD OF COMMISSIONER

Based on the provisions of the Board Manual, members of the Board of Commissioners are prohibited from holding concurrent positions as:

- 1) Member of the Board of Directors at other State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises;
- 2) Other positions in accordance with the provisions of the Laws and Regulations, political party administrators and/or legislative candidates/members; and
- 3) Other positions that may cause a conflict of interest.

Nama Name	Jabatan Position	Jabatan Pada Perusahaan/ Instansi Lain Position on Other Companies or Institutions	Nama Perusahaan/ Instansi Lain Other Company/ Institution
Basuki Tjahaja Purnama	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner	Tidak ada None	Tidak ada None
Rosan P. Roeslani	Wakil Komisaris Utama Vice President Commissioner	Wakil Menteri Vice Minister	Kementerian BUMN RI Ministry of SOEs
Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner	Wakil Menteri Vice Minister	Kementerian BUMN RI Ministry of SOEs

Nama Name	Jabatan Position	Jabatan Pada Perusahaan/ Instansi Lain Position on Other Companies or Institutions	Nama Perusahaan/ Instansi Lain Other Company/ Institution
Heru Pambudi	Komisaris Commissioner	Sekretaris Jenderal Secretary General	Kementerian Keuangan RI Ministry of Finance
Letjen TNI (Mar) (Purn) Bambang Suswantono	Komisaris Commissioner	Inspektur Jenderal Inspector General	Kementerian ESDM RI Ministry of E & MR
Alexander Lay	Komisaris Independen Independent Commissioner	Tidak ada None	Tidak ada None
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Tidak ada None	Tidak ada None
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Tidak ada None	Tidak ada None

PENGELOLAAN BENTURAN KEPENTINGAN DEWAN KOMISARIS

Untuk menjaga independensi dan profesionalisme, setiap anggota Dewan Komisaris menandatangani pertanyaan benturan kepentingan sesuai ketentuan dalam Peraturan Menteri BUMN No. PER-01/MBU/2011 juncto No. PER-09/MBU/2012 tentang Penerapan Tata Kelola yang Baik pada BUMN. Hal ini bertujuan untuk mencegah terjadinya hal-hal yang berpotensi bertentangan dengan kepentingan perusahaan dalam meraih laba, meningkatkan nilai perusahaan, mencapai visi dan menjalankan misi perusahaan serta menghambat pelaksanaan keputusan RUPS.

Beberapa prinsip yang dianut untuk mencegah terjadinya benturan kepentingan dan implikasi lanjutan yang sering ditimbulkannya antara lain adalah sebagai berikut:

1. Menghindari setiap aktivitas yang dapat mempengaruhi independensinya dalam melaksanakan tugas;
2. Tidak menanggapi permintaan dari pihak manapun dan dengan alasan apa pun, baik permintaan secara langsung dari pihak-pihak tertentu termasuk dan tidak terbatas pada pejabat/pegawai di lingkungan instansi pemerintah dan partai politik yang berkaitan dengan permintaan sumbangan, termasuk yang berkaitan dengan pengadaan barang dan jasa di Perusahaan sepanjang hal tersebut dapat mempengaruhi pengambilan suatu keputusan;
3. Tidak memanfaatkan jabatan bagi kepentingan pribadi atau bagi kepentingan orang atau pihak lain yang terkait yang bertentangan dengan kepentingan Perusahaan;
4. Melakukan pengungkapan dalam hal terjadi benturan kepentingan dan anggota Dewan Komisaris yang bersangkutan tidak boleh melibatkan diri dalam proses pengambilan keputusan Perusahaan yang berkaitan dengan hal tersebut.

INDEPENDENSI DEWAN KOMISARIS

Dalam menjalankan fungsinya, Dewan Komisaris bertindak secara independen dan terbebas dari kepentingan pihak manapun. Independensi Dewan Komisaris PERTAMINA juga

CONFLICT OF INTEREST MANAGEMENT OF THE BOARD OF COMMISSIONERS

To maintain independence and professionalism, each member of the Board of Commissioners must comply with the Board of Commissioners' Conflict of Interest Policy that has been established through the Board of Commissioners' Decree No. PER-01/MBU/2011 juncto No. PER-09/MBU/2012 concerning Implementation of Good Governance in SOEs. This policy serves as a guideline for individual members of the Board of Commissioners in acting and behaving to prevent matters that have the potential to conflict with the Company's interests in achieving profits, increasing corporate value, achieving the vision and carrying out the mission of the Company, as well as hindering the implementation of GMS resolutions.

Several principles are adopted to prevent conflicts of interest and the subsequent implications that often result from them, including the following:

1. Avoiding any activity that may affect his/her independence in carrying out his/her duties;
2. Not responding to requests from any party and for any reason, either direct requests from certain parties, including but not limited to officials/employees within government agencies, or political parties related to requests for donations, including those related to the procurement of goods and services in the Company to the extent that it can affect decision making;
3. Not to utilize his/her position for personal interests or for the interests of other related persons or parties that are contrary to the interests of the Company;
4. In the event of a conflict of interest, the member of the Board of Commissioners concerned must disclose it and refrain from participating in the Company's decision-making process on the matter.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

The Board of Commissioners acts independently and is not biased by any party's interests in carrying out its functions. The Board of Commissioners of PERTAMINA's independence can

dapat dilihat dari kepemilikan saham dan rangkap jabatannya. Tidak terdapat anggota Dewan Komisaris yang memiliki saham di PERTAMINA dan perusahaan lain yang berhubungan dengan PERTAMINA dan merangkap jabatan di PERTAMINA yang memiliki hubungan usaha dengan PERTAMINA.

TUGAS DAN TANGGUNG JAWAB

Dalam menjalankan tugas dan tanggung jawab sebagai organ pengawas, Dewan Komisaris wajib bekerja secara independen dan bertanggung jawab penuh dalam memastikan kepatuhan PERTAMINA terhadap seluruh peraturan dan perundang-undangan yang berlaku. Disamping itu, Dewan Komisaris dengan dibantu oleh komite-komite pendukung di bawahnya senantiasa bertindak dan bertanggung jawab secara kolegal, dengan tugas dan wewenang yang berlaku untuk setiap anggota Dewan Komisaris.

Berdasarkan *Board Manual*, tugas dan tanggung jawab Dewan Komisaris dikelompokkan dalam 9 (sembilan) bidang, yaitu:

1. Tugas dan kewajiban terkait Pemegang Saham & RUPS;
2. Tugas dan kewajiban terkait fungsi pengawasan;
3. Tugas dan kewajiban terkait pencalonan Anggota Direksi (nominasi) dan remunerasi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Nominasi dan Remunerasi;
4. Tugas dan kewajiban terkait evaluasi kinerja Dewan Komisaris dan Direksi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Nominasi dan Remunerasi;
5. Tugas dan kewajiban terkait pengawasan penerapan manajemen risiko, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Pemantau Investasi dan Manajemen Risiko;
6. Tugas dan kewajiban terkait sistem pengendalian internal, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit;
7. Tugas dan kewajiban terkait etika bisnis dan antikorupsi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit;
8. Tugas dan kewajiban terkait dengan keterbukaan dan kerahasiaan informasi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit; dan
9. Tugas dan kewajiban terkait hubungan kerja antar anggota Dewan Komisaris, dilakukan melalui Organ Pendukung Komite Nominasi dan Remunerasi serta Sekretariat Dewan Komisaris.

PEMBIDANGAN TUGAS DEWAN KOMISARIS

Dewan Komisaris melakukan pembagian tugas lewat Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023 dan No. 009/KPTS/K/DK/2023

also be seen from the share ownership and concurrent positions, where there are no members of the Board of Commissioners who own shares in PERTAMINA and other companies related to PERTAMINA and do not hold concurrent positions in PERTAMINA that have a business relationship with PERTAMINA.

DUTIES AND RESPONSIBILITIES

In carrying out its duties and responsibilities as a supervisory organ, the Board of Commissioners must work independently and be fully responsible for ensuring PERTAMINA's compliance with all applicable laws and regulations. In addition, the Board of Commissioners, with the assistance of supporting committees under it, always acts and is responsible collegially, with duties and authorities that apply to each member of the Board of Commissioners.

Based on the Board Manual, the duties and responsibilities of the Board of Commissioners are categorized into 9 (nine) divisions, namely:

1. Duties and responsibilities on Shareholders & GMS;
2. Duties and responsibilities on the supervisory function;
3. Duties and responsibilities on the nomination of the Board of Directors members and remuneration, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Nomination and Remuneration Committee;
4. Duties and responsibilities on performance evaluation of the Board of Commissioners and Board of Directors, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Nomination and Remuneration Committee;
5. Duties and responsibilities on the supervision of risk management implementation, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Investment and Risk Management Oversight Committee;
6. Duties and responsibilities on the internal control system, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Audit Committee;
7. Duties and responsibilities on business ethics and anti-corruption, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Audit Committee;
8. Duties and responsibilities on information disclosure and confidentiality, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Audit Committee; and
9. Duties and responsibilities on working relationships among members of the Board of Commissioners, which are carried out by the Board of Commissioners through its Supporting Organs, namely the Nomination and Remuneration Committee, and the Secretariat of the Board of Commissioners.

SEGREGATION OF THE BOARD OF COMMISSIONERS' DUTIES

The Board of Commissioners carries out the division of duties through the Decree of the Board of Commissioners No. 008/KPTS/K/DK/2023 dated August 3, 2023 and No. 009/

tanggal 16 November 2023 tentang Pengangkatan Ketua dan Wakil Ketua Komite yang Berasal dari Dewan Komisaris PT Pertamina (Persero). Setiap anggota Dewan Komisaris PERTAMINA mengemban tugas individual sesuai dengan kompetensi dan bidangnya masing-masing di dalam Komite Dewan Komisaris, dengan rincian sebagai berikut:

KPTS/K/DK/2023 dated November 16, 2023 concerning the Appointment of the Chairman and Vice Chairman of the Committee from the Board of Commissioners of PT Pertamina (Persero). Each member of the Board of Commissioners of PERTAMINA carries out individual duties in accordance with their respective competencies and fields in the Board of Commissioners Committee, with details as follows:

Berdasarkan Surat Keputusan Dewan Komisaris No.008/KPTS/K/DK/2022

Based on the Decree of the Board of Commissioners No.008/KPTS/K/DK/2022

Nama Name	Jabatan Position	Pembidangan Peran Pengawasan Segregation of Supervisory Roles
Basuki Tjahaja Purnama	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner	<ul style="list-style-type: none"> Ketua merangkap Anggota Komite Nominasi dan Remunerasi Wakil Ketua I merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Chairman concurrently serving as a Member of the Nomination and Remuneration Committee Deputy Chairman I concurrently serving as a Member of the Investment and Risk Management Oversight Committee
Rosan P. Roeslani	Wakil Komisaris Utama Vice President Commissioner	Ketua merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Chairman concurrently serving as a Member of the Investment and Risk Management Oversight Committee
Alexander Lay	Komisaris Independen Independent Commissioner	Wakil Ketua merangkap Anggota Komite Audit Deputy Chairman concurrently serving as a Member of the Audit Committee
Heru Pambudi	Komisaris Commissioner	Wakil Ketua merangkap Anggota Komite Nominasi dan Remunerasi Deputy Chairman concurrently serving as a Member of the Nomination and Remuneration Committee
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Ketua merangkap Anggota Komite Audit Chairman concurrently serving as a Member of the Audit Committee
Iggi Haruman Achsien	Komisaris Independen Independent Commissioner	Wakil Ketua II merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Deputy Chairman II concurrently serving as a Member of the Investment and Risk Management Oversight Committee

Berdasarkan Surat Keputusan Dewan Komisaris No.009/KPTS/K/DK/2023

Based on the Decree of the Board of Commissioners No.009/KPTS/K/DK/2023

Nama Name	Jabatan Position	Pembidangan Peran Pengawasan Segregation of Supervisory Roles
Basuki Tjahaja Purnama	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner	<ul style="list-style-type: none"> Ketua merangkap Anggota Komite Nominasi dan Remunerasi Wakil Ketua merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Chairman concurrently serving as a Member of the Nomination and Remuneration Committee Deputy Chairman concurrently serving as a Member of the Investment and Risk Management Oversight Committee
Bambang Suswanto	Komisaris Commissioner	Wakil Ketua II merangkap Anggota Komite Audit Deputy Chairman II concurrently serving as a Member of the Audit Committee
Alexander Lay	Komisaris Independen Independent Commissioner	Wakil Ketua I merangkap Anggota Komite Audit Deputy Chairman I concurrently serving as a Member of the Audit Committee
Heru Pambudi	Komisaris Commissioner	Wakil Ketua merangkap Anggota Komite Nominasi dan Remunerasi Deputy Chairman concurrently serving as a Member of the Nomination and Remuneration Committee
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Ketua merangkap Anggota Komite Audit Chairman concurrently serving as a Member of the Audit Committee
Iggi Haruman Achsien	Komisaris Independen Independent Commissioner	Ketua merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Chairman concurrently serving as a Member of the Investment and Risk Management Oversight Committee

RAPAT INTERNAL DEWAN KOMISARIS DAN RAPAT GABUNGAN DENGAN DIREKSI

Kebijakan Rapat

Sebagaimana diatur dalam pasal 16 Permen No. PER-2-2023, Dewan Komisaris wajib menyelenggarakan rapat internal paling sedikit 1 (satu) kali setiap bulan, di mana dalam rapat tersebut juga dapat mengundang kehadiran Direksi, apabila diperlukan. Sesuai ketentuan *Board Manual*, Dewan Komisaris dapat mengadakan rapat sewaktu-waktu atas permintaan 1 (satu) atau beberapa anggota Dewan Komisaris, permintaan Direksi, atau atas permintaan tertulis dari 1 (satu) atau beberapa Pemegang Saham yang mewakili sekurang-kurangnya 1/10 (satu persepuluh) dari jumlah saham dengan hak suara, dengan menyebutkan hal-hal yang akan dibicarakan.

Rapat Dewan Komisaris dipimpin oleh Komisaris Utama. Dalam hal Komisaris Utama tidak hadir atau berhalangan, rapat dipimpin oleh seorang anggota Dewan Komisaris lainnya yang ditunjuk oleh Komisaris Utama. Dalam hal Komisaris Utama tidak melakukan penunjukan, maka anggota Dewan Komisaris yang paling lama menjabat sebagai anggota Dewan Komisaris bertindak sebagai pimpinan rapat Dewan Komisaris, atau apabila terdapat lebih dari 2 (dua) anggota Dewan Komisaris yang tertua dalam jabatan, maka yang tertua usia bertindak sebagai pimpinan rapat.

Segala bentuk keputusan Dewan Komisaris juga dapat diambil di luar rapat Dewan Komisaris sepanjang seluruh anggota Dewan Komisaris setuju tentang cara dan materi yang diputuskan. Risalah rapat juga memuat pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat berbeda (*dissenting opinion*), keputusan/kesimpulan rapat, serta alasan ketidakhadiran anggota Dewan Komisaris/Dewan Pengawas, apabila ada. Risalah rapat ditandatangani oleh pimpinan rapat dan seluruh anggota Dewan Komisaris yang hadir dalam rapat.

Pelaksanaan Rapat Tahun 2023

Sepanjang tahun 2023, Dewan Komisaris telah melaksanakan 137 rapat internal yang terdiri dari 6 rapat internal, 25 rapat gabungan bersama Direksi, dan 106 rapat bersama komite-komite. Adapun agenda dan tingkat kehadiran Dewan Komisaris dalam rapat internal Dewan Komisaris adalah sebagai berikut:

Nama Name	Rapat Dewan Komisaris Board of Commissioner Meeting			Rapat Dewan Komisaris dengan Direksi Board of Commissioner Meeting with Board of Directors			Rapat Dewan Komisaris dengan Komite-Komite Board of Commissioner Meeting with Committees		
	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level
Basuki Tjahaja Purnama	6	6	100%	25	25	100%	- KNR: 24 - KPIMR: 36	- KNR: 24 - KPIMR: 35	- KNR: 100% - KPIMR: 97%

INTERNAL MEETINGS OF THE BOARD OF COMMISSIONERS AND JOINT MEETINGS WITH THE BOARD OF DIRECTORS

Meeting Policy

As stipulated in Article 16 of Ministerial Regulation No. PER-2-2023, the Board of Commissioners must hold an internal meeting at least 1 (one) time every month, in which the meeting may also invite the presence of the Board of Directors, if necessary. In accordance with the provisions of the Board Manual, the Board of Commissioners may hold a meeting at any time at the request of 1 (one) or several members of the Board of Commissioners, the request of the Board of Directors, or at the written request of 1 (one) or several shareholders representing at least 1/10 (one tenth) of the total number of shares with voting rights by stating the matters to be discussed.

The President of the Board of Commissioners preside over the meeting. In the event that the President Commissioner is not present or absent, the meeting will be presided over by another member of the Board of Commissioners appointed by him. If the President Commissioner does not make an appointment, the member of the Board of Commissioners who has served the longest acts as chairman of the Board of Commissioners meeting, or if there are more than 2 (two) members of the Board of Commissioners who are the oldest in position, the oldest in age acts as chairman of the meeting.

Any decision of the Board of Commissioners can also be made outside the Board of Commissioners meeting as long as all members of the Board of Commissioners agree on the method and material decided. Furthermore, all meeting resolutions are compiled in the meeting resolution sheet as an integral part of the minutes of the meeting. The minutes of the meeting also contain opinions developed in the meeting, both favorable and unfavorable opinions or dissenting opinions, decisions/conclusions of the meeting, as well as reasons for the absence of members of the Board of Commissioners/Supervisory Board, if any. The minutes of the meeting are signed by the chairman of the meeting and all members of the Board of Commissioners present at the meeting.

Meetings in 2023

Throughout 2023, the Board of Commissioners conducted 137 internal meetings consisting of 6 internal meetings, 25 joint meetings with the Board of Directors, and 106 meetings with committees. The agenda and attendance level of the Board of Commissioners in its internal meetings are as follows:

Nama Name	Rapat Dewan Komisaris Board of Commissioner Meeting			Rapat Dewan Komisaris dengan Direksi Board of Commissioner Meeting with Board of Directors			Rapat Dewan Komisaris dengan Komite-Komite Board of Commissioner Meeting with Committees		
	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Level
Rosan P. Roeslani ¹	3	2	67%	5	3	60%	KPIMR: 7	KPIMR: 6	KPIMR: 86%
Pahala Nugraha Mansury ²	2	2	100%	17	16	94%	KPIMR: 22	KPIMR: 21	KPIMR: 95%
Heru Pambudi	6	6	100%	25	21	84%	KNR: 24	KNR: 24	KNR: 100%
Letjen TNI (Mar) (Purn) Bambang Suswanto ³	2	1	50%	4	2	50%	KA: 6	KA: 3	KA: 50%
Alexander Lay	6	6	100%	25	22	88%	KA: 46	KA: 42	KA: 91%
Ahmad Fikri Assegaf	6	6	100%	25	25	100%	KA: 46	KA: 46	KA: 100%
Iggi H. Achsen	6	4	67%	25	23	92%	KPIMR: 36	KPIMR: 34	KPIMR: 94%
Rida Mulyana ⁴	4	4	100%	22	22	100%	KPIMR: 28	KPIMR: 23	KPIMR: 82%

¹ Menjabat sebagai Dewan Komisaris PERTAMINA sejak 25 Juli 2023

² Beliau tidak lagi menjabat sebagai Wakil Komisaris Utama PERTAMINA per 25 Juli 2023

³ Menjabat sebagai Dewan Komisaris PERTAMINA sejak 22 September 2023

⁴ Sudah tidak menjabat Dewan Komisaris PERTAMINA per 22 September 2023

¹ Served as PERTAMINA's Board of Commissioners since July 25, 2023

² He no longer serves as Vice President Commissioner of PERTAMINA as of July 25, 2023

³ Served as PERTAMINA's Board of Commissioners since September 22, 2023

⁴ No longer serves as PERTAMINA's Board of Commissioners as of September 22, 2023

PROGRAM PENGENALAN DEWAN KOMISARIS BARU

PERTAMINA memiliki dan menjalankan program orientasi (*Induction Program*) bagi anggota Dewan Komisaris baru dengan tujuan agar semua Komisaris dapat saling mengenal dan menjalin kerja sama sebagai satu tim yang solid, komprehensif, dan efektif.

Program ini sekaligus memberikan gambaran kepada anggota Dewan Komisaris baru mengenai aktivitas bisnis, rencana perusahaan ke depan, pedoman kerja dan hal lainnya yang menjadi tanggung jawab Dewan Komisaris. Melalui program orientasi ini, anggota Dewan Komisaris baru diharapkan dapat bekerja selaras dengan organ Tata Kelola PERTAMINA yang lain.

Pada tanggal 10 Agustus 2023 dan 30 Agustus 2023, PERTAMINA menyelenggarakan Program Orientasi ini sehubungan dengan adanya anggota Dewan Komisaris yang baru diangkat, yaitu Rosan Roeslani. Selanjutnya, pada tanggal 5 Oktober 2023, PERTAMINA kembali menyelenggarakan Program Orientasi sehubungan dengan adanya anggota Dewan Komisaris yang baru diangkat, yaitu Bambang Suswanto. Materi pembelajaran yang diberikan kepada Komisaris baru, antara lain meliputi:

1. Pengenalan tugas dan tanggung jawab Dewan Komisaris dan Organ Pendukung Dewan Komisaris;
2. Pengenalan Perusahaan dan pengenalan compliance dalam kaitannya dengan pelaksanaan prinsip GCG di Perusahaan; dan
3. Pengenalan Internal Audit.

INDUCTION PROGRAM FOR NEW BOARD OF COMMISSIONERS

PERTAMINA has and runs an orientation program (*Induction Program*) for new members of the Board of Commissioners with the aim that all Commissioners can get to know each other and work together as a solid, comprehensive, and effective team.

This program also provides new members of the Board of Commissioners with an overview of business activities, future company plans, work guidelines, and other Board of Commissioners-related issues. During this orientation program, new members of the Board of Commissioners are expected to collaborate with other PERTAMINA governance organs.

On the 10th of August 2023 and the 30th of August 2023, PERTAMINA convened this Orientation Program in connection with the appointment of a new member to the Board of Commissioners, namely Rosan Roeslani. Subsequently, on the 5th of October 2023, PERTAMINA again organized the Orientation Program in connection with the appointment of another new member to the Board of Commissioners, namely Bambang Suswanto. The learning materials provided to the new Commissioners include:

1. Introduction to the duties and responsibilities of the Board of Commissioners and Supporting Organs of the Board of Commissioners;
2. Introduction to the Company and introduction to compliance in relation to the implementation of GCG principles in the Company;
3. Introduction to Internal Audit.

MEKANISME PENGAMBILAN KEPUTUSAN DEWAN KOMISARIS

Mengacu pada Surat Keputusan Dewan Komisaris No. 012/KPTS/K/DK/2016 tanggal 18 November 2016 tentang Pedoman Tata Kerja Dewan Komisaris, mekanisme pengambilan keputusan Dewan Komisaris dilakukan melalui rapat Dewan Komisaris ataupun rapat sirkuler. Keputusan yang diambil Dewan Komisaris harus sesuai dengan standar waktu yang ditetapkan, yakni berkisar antara 7 hari (baik) hingga 14 hari (cukup) dan tidak boleh melebihi batas waktu 30 hari sebagaimana tertera dalam Anggaran Dasar Perusahaan. Standar waktu terhitung sejak usulan disampaikan dalam rapat Dewan Komisaris atau telah disampaikan Direksi kepada Dewan Komisaris secara tertulis disertai dengan seluruh dokumen pendukung secara lengkap.

Selama tahun 2023, Dewan Komisaris telah melakukan pengambilan 84 keputusan dengan penjabaran sebagai berikut:

Mekanisme Mechanism	Bentuk Keputusan Form of Decision	Jumlah Total
Rapat Dewan Komisaris, baik internal Dewan Komisaris, maupun dengan mengundang Direksi atau Pihak Eksternal Terkait Meetings of the Board of Commissioners, both the Board of Commissioners' internal meetings, and by inviting the Board of Directors or Related External Parties	Risalah rapat Minutes of Meeting	31
Sirkuler Circular	Surat Dewan Komisaris, Surat Keputusan, Berita Acara Letters of the Board of Commissioners, Decree, News Event	53
Total		84

KEPUTUSAN YANG PERLU MENDAPATKAN PERSETUJUAN DEWAN KOMISARIS

Uraian terkait keputusan Direksi yang harus mendapat persetujuan dari Dewan Komisaris diatur dalam Anggaran Dasar PERTAMINA Pasal 11, diantaranya:

- Melakukan penyertaan modal pada perusahaan lainnya dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
- Mendirikan anak perusahaan dan/atau perusahaan patungan dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
- Mengambil bagian baik sebagian atau seluruhnya atau ikut serta dalam partisipasi (*participating interest*) dengan ketentuan bahwa terhadap partisipasi (*participating interest*) atau pendirian anak perusahaan dalam rangka pengelolaan wilayah kerja migas hulu yang telah diperoleh, persetujuan pendirian anak perusahaannya dianggap telah diberikan pada saat disetujuinya rencana investasi wilayah kerja hulu dalam Rencana Kerja dan Anggaran Perusahaan dengan batasan nilai tertentu yang ditetapkan oleh RUPS;

DECISION MAKING MECHANISM OF THE BOARD OF COMMISSIONERS

According to Decree No. 012/KPTS/K/DK/2016, dated November 18, 2016, concerning Guidelines for the Board of Commissioners Work Procedures, the Board of Commissioners' decision-making mechanism is carried out through Board of Commissioners meetings or circular meetings. The Board of Commissioners' decisions must adhere to the established time standards, which range from 7 days (good) to 14 days (sufficient), and cannot exceed the 30-day time limit specified in the Company's Articles of Association. The time standard is calculated from the time the proposal is submitted at the Board of Commissioners meeting or has been submitted by the Board of Directors to the Board of Commissioners in writing, accompanied by all supporting documents in full.

During 2023, the Board of Commissioners has made 84 decisions with the following details:

DECISIONS REQUIRING THE BOARD OF COMMISSIONERS' APPROVAL

Descriptions related to decisions of the Board of Directors requiring approval from the Board of Commissioners are regulated in the Articles of Association of PERTAMINA Article 11, including:

- Making capital injections into other companies up to a certain value limit set by the General Meeting of Shareholders (RUPS);
- Establishing subsidiaries and/or joint ventures up to a certain value limit set by the RUPS;
- Participating either partially or entirely, or participating in participating interests, with the provision that approval for the participation or establishment of subsidiary companies for upstream oil and gas management areas obtained, the approval for the establishment of its subsidiary company is deemed to have been given at the time of approval of the upstream work area investment plan in the Company's Work Plan and Budget with a certain value limit set by the RUPS;

4. Melepaskan sebagian atau seluruh penyertaan Perseroan dalam partisipasi (*participating interest*), dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
 5. Melepaskan penyertaan modal pada Perseroan lainnya dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
 6. Melakukan penggabungan, peleburan, pengambilalihan, pemisahan, dan pembubaran anak perusahaan atau perusahaan patungan, dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
 7. Menjadikan aktiva tetap milik Perseroan sebagai penyertaan modal dalam Perseroan lain atau dalam rangka mendirikan anak perusahaan, dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
 8. Mengadakan kerja sama lisensi, kontrak manajemen, menyewakan aset, kerja sama operasi (KSO), Bangun Guna Serah (*Build, Operate & Transfer/BOT*), Bangun Milik Serah (*Build Own Transfer/BOWT*), Bangun Serah Guna (*Build, Transfer Operate/BTO*) dan perjanjian kerja sama lainnya dengan batas nilai kontrak dan/atau jangka waktu tertentu yang ditetapkan oleh RUPS;
 9. Perubahan terhadap rekening investasi sepanjang nilainya tidak melebihi anggaran investasi yang telah ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan;
 10. Mengikat Perseroan sebagai penjamin (*borg* atau *avalist*);
 11. Menerima atau memberikan pinjaman jangka panjang, kecuali pinjaman (utang atau piutang) yang timbul karena transaksi bisnis, dan pinjaman yang diberikan kepada anak perusahaan Perseroan dengan ketentuan pinjaman kepada anak perusahaan Perseroan dilaporkan kepada Dewan Komisaris;
 12. Menghapuskan dari pembukuan terhadap piutang macet dan persediaan barang mati;
 13. Pengusulan wakil Perseroan untuk menjadi calon anggota Direksi dan Dewan Komisaris pada anak perusahaan;
 14. Menetapkan susunan struktur organisasi sampai dengan 1 (satu) tingkat di bawah Direksi lengkap dengan tugas dan tanggung jawabnya.
 15. Menerima atau memberikan pinjaman jangka panjang, kecuali pinjaman yang timbul karena pelaksanaan kegiatan usaha;
 16. Membeli atau menjual surat berharga pada pasar modal/ lembaga keuangan lainnya yang melebihi jumlah tertentu yang ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan kecuali surat berharga yang diterbitkan oleh Pemerintah Indonesia dan membeli kembali surat berharga yang diterbitkan oleh Perseroan dengan tetap memperhatikan kepentingan Perseroan
 17. Mengagunkan aktiva/aset tetap selain — tanah dan/ atau bangunan Perseroan untuk - penarikan kredit jangka pendek; dan
 - 17.1. Melepaskan dan/atau menghapusbukkan aktiva/ aset tetap bergerak Perseroan dengan umur ekonomis sampai dengan 10 (sepuluh) tahun;
 - 17.2. Melepaskan dan/atau menghapusbukkan aktiva/ aset tetap selain tanah dan/atau bangunan Perseroan;
4. Partially or wholly divesting the Company's participation in participating interests, up to a certain value limit set by the RUPS;
 5. Divesting capital injections into other companies up to a certain value limit set by the RUPS;
 6. Carrying out mergers, acquisitions, takeovers, separations, and dissolution of subsidiaries or joint ventures, up to a certain value limit set by the RUPS;
 7. Using fixed assets owned by the Company as capital injections into other companies or for the purpose of establishing subsidiary companies, up to a certain value limit set by the RUPS;
 8. Entering into licensing agreements, management contracts, leasing assets, cooperation contracts (KSO), Build, Operate & Transfer (BOT), Build Own Transfer (BOWT), Build Transfer Operate (BTO) and other cooperation agreements with contract value and/or certain periods set by the RUPS;
 9. Changes to investment accounts as long as the value does not exceed the investment budget set in the Company's Work Plan and Budget;
 10. Binding the Company as a guarantor (borg or avalist);
 11. Accepting or providing long-term loans, except for loans (debts or credits) arising from business transactions, and loans granted to the Company's subsidiary companies provided that loans to the Company's subsidiary companies are reported to the Board of Commissioners;
 12. Writing off bad debts and dead stock from the books;
 13. Proposing Company representatives to become candidates for the Board of Directors and Board of Commissioners at subsidiary companies;
 14. Determining the organizational structure up to 1 (one) level below the Board of Directors complete with duties and responsibilities.
 15. Accepting or providing long-term loans, except for loans arising from business activities;
 16. Buying or selling securities on the capital market/other financial institutions exceeding a certain amount set in the Company's Work Plan and Budget except for securities issued by the Government of Indonesia and repurchasing securities issued by the Company while considering the Company's interests;
 17. Pledging fixed assets other than land and/or buildings owned by the Company for short-term credit withdrawals; and
 - 17.1. Disposing and/or writing off movable fixed assets of the Company with an economic life of up to 10 (ten) years;
 - 17.2. Disposing and/or writing off fixed assets other than land and/or buildings owned by the Company;

17.3. Menghapusbukukan aktiva/aset tetap karena kondisi tertentu, yaitu:

- 1) Karena dibongkar untuk dibangun kembali atau dibangun menjadi aktiva/aset tetap lain yang anggarannya telah ditetapkan dalam RKAP; dan
- 2) Karena dibongkar untuk tidak dibangun kembali sehubungan adanya program lain yang direncanakan dalam RKAP.

SURAT KEPUTUSAN, REKOMENDASI, DAN PELAKSANAAN TUGAS DEWAN KOMISARIS TAHUN 2023

Sepanjang tahun 2023, Dewan Komisaris telah melaksanakan fungsi, tugas, dan tanggung jawab pengawasan dan pemberian nasehat kepada Direksi yang beberapa di antaranya dituangkan di dalam 53 surat keputusan dan surat lainnya yang bersifat pengawasan dan persetujuan. Selain itu, Dewan Komisaris juga telah melaksanakan 12 (dua belas) kali kunjungan kerja ke beberapa proyek yang dianggap strategis bagi pengembangan bisnis PERTAMINA dan hasil dari kunjungan tersebut dilaporkan kepada Menteri BUMN selaku Pemegang Saham dan ditindaklanjuti dengan Rapat Koordinasi dengan Manajemen terkait.

PROGRAM PENGEMBANGAN KOMPETENSI DEWAN KOMISARIS TAHUN 2023

Dalam rangka meningkatkan kapabilitas atas efektivitas kerja Dewan Komisaris, PERTAMINA menyelenggarakan program pengembangan kompetensi Dewan Komisaris, baik yang diselenggarakan oleh internal perusahaan atau yang diselenggarakan oleh pihak eksternal. Sepanjang tahun 2023, anggota Dewan Komisaris PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

17.3. Writing off fixed assets due to certain conditions, namely:

- 1) Because they are dismantled for reconstruction or transformed into other fixed assets whose budget has been set in the Company's Work Plan and Budget; and
- 2) Because they are dismantled without reconstruction due to other planned programs in the Company's Work Plan and Budget.

DECREE, RECOMMENDATION, AND IMPLEMENTATION OF THE BOARD OF COMMISSIONERS' DUTIES IN 2023

Throughout the year 2023, the Board of Commissioners has fulfilled its supervisory and advisory functions and responsibilities to the Board of Directors, some of which are encapsulated in 53 resolutions and other monitoring and approval-related letters. Additionally, the Board of Commissioners has undertaken 12 (twelve) site visits to several projects deemed strategic for PERTAMINA's business development, and the outcomes of these visits have been reported to the Minister of SOEs as the Shareholder and followed up with Coordination Meetings with relevant Management.

COMPETENCY DEVELOPMENT PROGRAM FOR THE BOARD OF COMMISSIONERS IN 2023

In order to improve the capability of the Board of Commissioners' work effectiveness, PERTAMINA organizes competency development programs for the Board of Commissioners, either organized by the internal company or by external parties. Throughout 2023, members of PERTAMINA's Board of Commissioners have participated in training and competency development programs as follows:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Basuki Tjahaja Purnama	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	<ol style="list-style-type: none"> 1. Massachusetts Institute of Technology (MIT) Energy Initiative 2. Aspek <i>Safety</i> dalam Operasional Mobil Tangki dan Kiat Pengembangan <i>Safety Culture</i> Pegawai serta Vendor/Kontraktor 3. <i>Long Term Incentive</i> (LTI) 4. BSE GRC Masterclass - Sosialisasi Peningkatan BUMN & Anak Perusahaan BUMN 5. Enterprise Risk Management Training for CRP Certification <ol style="list-style-type: none"> 1. Massachusetts Institute of Technology (MIT) Energy Initiative 2. Safety Aspects of Tank Car Operations and Tips for Developing Safety Culture of Employees and Vendors/Contractors 3. Long Term Incentive (LTI) 4. BSE GRC Masterclass - Socialization of SOE & SOE Subsidiaries Ranking 5. Enterprise Risk Management Training for CRP Certification 	<ol style="list-style-type: none"> 1. MIT 2. Sekretaris dewan Komisaris 3. Sekretaris dewan Komisaris ft. Korn Ferry & Deloitte 4. BLMI & KBUMN 5. IRBA <ol style="list-style-type: none"> 1. MIT 2. Secretary of the Board of Commissioners 3. Secretary of the Board of Commissioners ft. Korn Ferry & Deloitte 4. BLMI & Ministry of SOEs 5. IRBA 	<ol style="list-style-type: none"> 1. 27 Februari 2023 - US 2. 13 Maret 2023 - <i>Hybrid</i> via MS Teams 3. 25 Mei 2023 - <i>Hybrid</i> via MS Teams 4. 14 September 2023 - <i>Online</i> via Zoom dan Pijar Mahir 5. 27 Oktober 2023 - Jakarta <ol style="list-style-type: none"> 1. February 27, 2023 - US 2. March 13, 2023 - <i>Hybrid</i> via MS Teams 3. May 25, 2023 - <i>Hybrid</i> via MS Teams 4. September 14, 2023 - <i>Online</i> via Zoom and Advanced Incandescent 5. October 27, 2023 - Jakarta
Rosan P. Roeslani	Wakil Komisaris Utama Vice President Commissioner	<p>BLMI GRC Masterclass KBUMN: Join Venture between SOE and Private Sector</p> <p>BLMI GRC Masterclass KBUMN: Join Venture between SOE and Private Sector</p>	<p>BLMI & KBUMN</p> <p>BLMI & Ministry of SOEs</p>	<p>19 Oktober 2023 - <i>Online</i> via Zoom dan Pijar Mahir</p> <p>October 19, 2023 - <i>Online</i> via Zoom and Advanced Incandescent</p>
Alexander Lay	Komisaris Independen Independent Commissioner	<ol style="list-style-type: none"> 1. Fleet Management 2. <i>Upskilling</i> Komite Audit Pertamina Group 3. Supply Chain Management 4. Enterprise Risk Management Training for CRP Certification 5. BLMI GRC Masterclass KBUMN : <i>Pre IPO dan Post IPO</i> <ol style="list-style-type: none"> 1. Fleet Management 2. <i>Upskilling</i> Audit Committee Pertamina Group 3. Supply Chain Management 4. Enterprise Risk Management Training for CRP Certification 5. BLMI GRC Masterclass KBUMN : <i>Pre IPO and Post IPO</i> 	<ol style="list-style-type: none"> 1. Sekretaris dewan Komisaris 2. IKAI 3. Sekretaris dewan Komisaris 4. IRBA 5. BLMI & KBUMN <ol style="list-style-type: none"> 1. Secretary of the Board of Commissioners 2. IKAI 3. Secretary of the Board of Commissioners 4. IRBA 5. BLMI & Ministry of SOEs 	<ol style="list-style-type: none"> 1. 16 Maret 2023 - Jakarta 2. 7 Juli 2023 - Bali 3. 16 Oktober 2023 - Jakarta 4. 27 Oktober 2023 - Jakarta 5. 8 Desember 2023 - <i>Online</i> Pijar Mahir <ol style="list-style-type: none"> 1. March 16, 2023 - Jakarta 2. July 7, 2023 - Bali 3. October 16, 2023 - Jakarta 4. October 27, 2023 - Jakarta 5. December 8, 2023 - <i>Online</i> Advanced Incandescent

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Heru Pambudi	Komisaris Commissioner	<ol style="list-style-type: none"> 1. BLMI GRC Masterclass KBUMN: Pemingkatan dan Penerbitan Efek Bersifat Utang dan Sukuk (EBUS) 2. BLMI GRC Masterclass KBUMN: Pre IPO dan Post IPO 3. BLMI GRC Masterclass KBUMN: Pemingkatan dan Penerbitan Efek Bersifat Utang dan Sukuk (EBUS) 4. BLMI GRC Masterclass KBUMN: <i>Introduction to ESG & IFC Performance Standard</i> 5. BLMI GRC Masterclass KBUMN: <i>ESG for Boards - Governance of ESG</i> 6. BLMI GRC Masterclass KBUMN: <i>Join Venture between SOE and Private Sector</i> 7. Transformasi Manajemen SDM Kementerian Keuangan 8. Enterprise Risk Management Training for CRP Certification <ol style="list-style-type: none"> 1. BLMI GRC Masterclass Ministry of SOEs: Rating and Issuance of Debt Securities and Sukuk (EBUS) 2. BLMI GRC Masterclass Ministry of SOEs: Pre IPO and Post IPO 3. BLMI GRC Masterclass Ministry of SOEs : Rating and Issuance of Debt Securities and Sukuk (EBUS) 4. BLMI GRC Masterclass Ministry of SOEs : Introduction to ESG & IFC Performance Standard 5. BLMI GRC Masterclass Ministry of SOEs : ESG for Boards - Governance of ESG 6. BLMI GRC Masterclass Ministry of SOEs : Join Venture between SOE and Private Sector 7. HR Management Transformation Ministry of Finance 8. Enterprise Risk Management Training for CRP Certification 	<ol style="list-style-type: none"> 7. BLMI & KBUMN 8. Sekdekom <ol style="list-style-type: none"> 7. BLMI & Ministry of SOEs 8. Secretary of the Board of Commissioners 	<ul style="list-style-type: none"> - 10 Agustus 2023 - <i>Online</i> via Zoom dan Pijar Mahir - 10 Agustus 2023 - <i>Online</i> via Zoom dan Pijar Mahir - 10 Agustus 2023 - <i>Online</i> via Zoom dan Pijar Mahir - 16 Agustus 2023 - <i>Online</i> via Zoom dan Pijar Mahir - 27 September 2023 - <i>Online</i> via Zoom dan Pijar Mahir - 19 Oktober 2023 - <i>Online</i> via Zoom dan Pijar Mahir - 27 September 2023 - <i>Hybrid</i> via MS Teams - 27 Oktober 2023 - Jakarta <ul style="list-style-type: none"> - August 10, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent - August 10, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent - August 10, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent - August 16, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent - September 27, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent - October 19, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent - September 27, 2023 - <i>Hybrid</i> via MS Teams - October 27, 2023 - Jakarta
Letjen TNI (Mar) (Purn) Bambang Suswanto	Komisaris Commissioner	<p>BSE GRC Masterclass - Sosialisasi Pemingkatan BUMN & Anak Perusahaan BUMN</p> <p>BSE GRC Masterclass - Socialization of SOE & SOE Subsidiary Rankings</p>	<p>BLMI & KBUMN</p> <p>BLMI & Ministry of SOEs</p>	<p>11 Desember 2023 - <i>Online</i> via Pijar Mahir</p> <p>December 11, 2023 - <i>Online</i> via Advanced Incandescent</p>

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	<ol style="list-style-type: none"> 1. Fleet Management 2. Supply Chain Management 3. <i>Upskilling</i> Komite Audit Pertamina Group 4. BSE GRC Masterclass - Sosialisasi Pemeringkatan BUMN & Anak Perusahaan BUMN 5. BLMI GRC Masterclass KBUMN : Pemeringkatan dan Penerbitan Efek Bersifat Utang dan Sukuk (EBUS) 6. BLMI GRC Masterclass KBUMN : Pre IPO dan Post IPO 7. Enterprise Risk Management <i>Training for CRP Certification</i> <ol style="list-style-type: none"> 1. Fleet Management 2. Supply Chain Management 3. Upskilling Audit Committee Pertamina Group 4. BSE GRC Masterclass - Socialization of SOE & SOE Subsidiary Rankings 5. BLMI GRC Masterclass KBUMN: Rating and Issuance of Debt Securities and Sukuk (EBUS) 6. BLMI GRC Masterclass KBUMN : Pre IPO and Post IPO 7. Enterprise Risk Management Training for CRP Certification 	<ol style="list-style-type: none"> 1 & 2. Sekretariat Dewan Komisaris 3. IKAI 4 - 6. BLMI & KBUMN 7. IRBA <ol style="list-style-type: none"> 1 & 2. Secretariat of the Board of Commissioners 3. IKAI 4 - 6. BLMI & Ministry of SOEs 7. IRBA 	<ol style="list-style-type: none"> 1. 16 Maret 2023 - Jakarta 2. 16 Oktober 2023 - Jakarta 3. 7 Juli 2023 - Bali 4. 14 September 2023 - <i>Online</i> via Zoom dan Pijar Mahir 5. 10 Agustus 2023 - <i>Online</i> via Zoom dan Pijar Mahir 6. 10 Agustus 2023 - <i>Online</i> via Zoom dan Pijar Mahir 7. 27 Oktober 2023 - Jakarta <ol style="list-style-type: none"> 1. March 16, 2023 - Jakarta 2. October 16, 2023 - Jakarta 3. July 7, 2023 - Bali 4. September 14, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent 5. August 10, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent 6. August 10, 2023 - <i>Online</i> via Zoom dan Advanced Incandescent 7. 27 Oktober 2023 - Jakarta
Iggi Haruman Achsien	Komisaris Independen Independent Commissioner	<ol style="list-style-type: none"> 1. Mobile World Congress (MWC) GSMA Barcelona 2023 - <i>Leading Digital Infrastructure for New Value Together</i> 2. Enterprise Risk Management <i>Training for CRP Certification</i> <ol style="list-style-type: none"> 1. Mobile World Congress (MWC) GSMA Barcelona 2023 - <i>Leading Digital Infrastructure for New Value Together</i> 2. Enterprise Risk Management Training for CRP Certification 	<ol style="list-style-type: none"> 1. GSMA 2. IRBA 	<ol style="list-style-type: none"> 1. 27 Februari 2023 s.d 2 Maret 2023 - Barcelona, Spanyol 2. 27 Oktober 2023 - Jakarta <ol style="list-style-type: none"> 1. February 27, 2023 s.d March 2, 2023 - Barcelona, Spain 2. October 27, 2023 - Jakarta
Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner	<ol style="list-style-type: none"> 1. <i>11th Indonesia New Energy, Renewable Energy, and Energy Conservation Conference & Exhibition (EBTKE ConEx): "Empowering Energy Transition Collaborative Efforts for Sustainable Ecosystem and Infrastructure in Indonesia"</i> 2. <i>CFA Society Indonesia 20th Anniversary Conference: "Indonesia's Transition towards Net Zero"</i> 	<ol style="list-style-type: none"> 1. Indonesia Renewable Energy Society 2. CFA Society Indonesia 	<ol style="list-style-type: none"> 1. 12-13 Juli 2023 2. 6 Juli 2023 <ol style="list-style-type: none"> 1. July 12-13, 2023 2. July 6, 2023

PENILAIAN KINERJA KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS

Kebijakan dan Prosedur Penilaian Kinerja Komite Dewan Komisaris

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Sekretaris Dewan Komisaris dan Komite-Komite di tingkat Dewan Komisaris, yaitu:

- a. Komite Audit
- b. Komite Nominasi dan Remunerasi
- c. Komite Pemantau Investasi dan Manajemen Risiko
- d. Komite Tata Kelola Terintegrasi

Kriteria Penilaian Kinerja Komite Dewan Komisaris

Dewan Komisaris mengevaluasi kinerja komite-komite tersebut secara berkala setiap triwulan dengan mengacu pada 4 (empat) indikator kinerja utama yang ditetapkan Dewan Komisaris bagi anggota Komite, yaitu sebagai berikut:

1. *Financial*
2. *Customer*
3. *Business Process Excellence*
4. *Learning & Growth*

Berdasarkan aspek penilaian tersebut, Dewan Komisaris menilai bahwa pada tahun 2023 seluruh unsur Organ Pendukung Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya dengan baik. Hasil penilaian kinerja ini diharapkan dapat memberikan masukan untuk peningkatan kinerja Organ Pendukung Dewan Komisaris di masa mendatang.

Pihak yang Melakukan Penilaian Kinerja Komite Dewan Komisaris

Penilaian kinerja Komite di tingkat Dewan Komisaris dilakukan secara mandiri oleh masing-masing Komite untuk kemudian dituangkan dalam laporan tertulis yang disampaikan kepada Dewan Komisaris. Adapun penilaian terhadap Organ Pendukung Dewan Komisaris dilakukan dengan metode Penilaian Kinerja, Perilaku Kepemimpinan dan kompetensi perilaku menggunakan kaidah-kaidah yang tepat untuk memperoleh hasil penilaian kinerja yang objektif dan spesifik:

1. Aspek penilaian kinerja dilakukan menggunakan *Key Performance Indicator* (KPI) Individu, yang mengukur keberhasilan penyelesaian tugas dan pengembangan diri yang mendukung kinerja dari Organ Pendukung Dekom; dan
2. Aspek perilaku Kepemimpinan, dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (360°), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Performance Assessment Policies and Procedures of the Board of Commissioners Committee

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by committees at the Board of Commissioners level, namely:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Investment and Risk Management Oversight Committee
- d. Integrated Governance Committee

Performance Assessment Criteria of the Board of Commissioners Committee

The Board of Commissioners evaluates the performance of these committees periodically every quarter with reference to 4 (four) key performance indicators set by the Board of Commissioners for Committee members, as follows:

1. *Financial*
2. *Customer*
3. *Business Process Excellence*
4. *Learning & Growth*

Based on these assessment aspects, the Board of Commissioners considers that all Committee members have performed their duties and responsibilities well in 2023. The results of this performance assessment are expected to provide input for the improvement of Committee performance at the Board of Commissioners level in the future.

Parties Assessing the Performance of the Board of Commissioners Committee

The assessment of Committee performance at the Board of Commissioners level is carried out independently by each Committee and subsequently documented in written reports submitted to the Board of Commissioners. The evaluation of the Supporting Board Committees is conducted using Performance Evaluation, Leadership Behavior, and behavioral competency methods employing appropriate criteria to obtain objective and specific performance assessments:

1. Performance evaluation is conducted using Individual Key Performance Indicators (KPIs), measuring task completion success and self-development supporting the performance of the Supporting Board Committee; and
2. Leadership behavior and behavioral competency effectiveness are measured using a 360-degree Assessment, where evaluations are conducted by Evaluators including superiors, subordinates, peers, and other relevant parties frequently involved in work/clients.

Komisaris Independen

— Independent Commissioner

Komisaris Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, Direksi, dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat memengaruhi kemampuannya untuk bertindak independen untuk mewujudkan objektivitas, independen, kewajaran, serta dapat memberikan keseimbangan dan perlindungan bagi kepentingan para pemangku kepentingan.

Per 31 Desember 2023, Komisaris Independen PERTAMINA berjumlah 4 (empat) orang dari keseluruhan anggota Dewan Komisaris sebanyak 6 (enam) orang atau 67% dari total anggota Dewan Komisaris. Jumlah tersebut sudah memenuhi ketentuan Peraturan Menteri BUMN No. PER-02/MBU/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan BUMN pasal 15 ayat 3, yang mengatur bahwa jumlah Komisaris Independen paling kurang sebanyak 20% dari jumlah keseluruhan anggota Dewan Komisaris.

KRITERIA KOMISARIS INDEPENDEN

Mengacu pada pasal 15 ayat 4 PER-02/MBU/2023 tanggal 3 Maret 2023 dan Board Manual, Anggota Dewan Komisaris/Dewan Pengawas Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris/Dewan Pengawas lainnya, anggota Direksi, dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat memengaruhi kemampuannya untuk bertindak independen.

The Independent Commissioner is a member of the Board of Commissioners who has no financial, management, share ownership, and/or family relationship with other fellow members of the Board of Commissioners, Board of Directors, and/or controlling shareholder or relationship with the respective SOE, which may affect his/her ability to act independently to realize objectivity, independence, fairness, and can provide balance and protection for the interests of stakeholders.

As of December 31, 2023, PERTAMINA Independent Commissioners amounted to 4 (four) people out of a total of 6 (six) members of the Board of Commissioners or 67% of the total members of the Board of Commissioners. This number has met the provisions of the Regulation of the Minister of SOEs No. PER-02/MBU/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of SOEs article 15 paragraph 3, which stipulates that the number of Independent Commissioners is at least 20% of the total number of members of the Board of Commissioners.

CRITERIA OF THE INDEPENDENT COMMISSIONER

Referring to Article 15 paragraph 4 of PER-02/MBU/2023 dated March 3, 2023 and the Board Manual, Independent Members of the Board of Commissioners/Supervisory Board are members of the Board of Commissioners who do not have financial, managerial, share ownership, and/or familial relationships with other members of the Board of Commissioners/Supervisory Board, members of the Board of Directors, and/or controlling shareholders or relationships with the relevant SOEs that could affect their ability to act independently.

KOMPOSISI DAN MASA JABATAN KOMISARIS INDEPENDEN

Pada tahun 2023, PERTAMINA memiliki 4 (empat) orang Komisaris Independen dari total 7 (tujuh) orang anggota Dewan Komisaris, yang artinya PERTAMINA telah memenuhi regulasi yang ditetapkan. Susunan Komisaris Independen PERTAMINA per 31 Desember 2023, adalah sebagai berikut:

Nama Name	Periode Jabatan Terms of Office	Masa Jabatan Period of Office
Basuki Tjahaja Purnama	22 November 2019 – 22 November 2024 November 22, 2019 – November 22, 2024	4 tahun 1 bulan 4 years 1 month
Alexander Lay	30 Mei 2018 – 30 Mei 2028 May 30, 2018 – May 30, 2028	5 tahun 7 bulan 5 years 7 months
Ahmad Fikri Assegaf	2 Juli 2021 – 2 Juli 2026 July 2, 2021 – July 2, 2026	2 tahun 5 bulan 2 years 5 months
Iggi Haruman Achsien	2 Juli 2021 – 2 Juli 2026 July 2, 2021 – July 2, 2026	2 tahun 5 bulan 2 years 5 months

PERNYATAAN INDEPENDENSI DARI Masing-Masing KOMISARIS INDEPENDEN

Seluruh Komisaris Independen PERTAMINA telah memenuhi kriteria sesuai dengan peraturan perundang-undangan yang berlaku dan telah membuat pernyataan independensi untuk menyatakan status independensinya. Pernyataan independensi tersebut diperbaharui secara berkala.

COMPOSITION AND TERMS OF OFFICE OF THE INDEPENDENT COMMISSIONER

In 2023, PERTAMINA has 4 (four) Independent Commissioners out of a total of 7 (seven) members of the Board of Commissioners, which means PERTAMINA has fulfilled the stipulated regulations. The composition of PERTAMINA Independent Commissioners as of December 31, 2023, is as follows:

INDEPENDENCE STATEMENT OF INDEPENDENT COMMISSIONER

All PERTAMINA Independent Commissioners have met the criteria in accordance with applicable laws and regulations and have made a statement of independence to declare their independence status. The statement of independence is updated periodically.

Direksi

— Board of Directors

Direksi merupakan organ utama PERTAMINA yang berwenang dan bertanggung jawab penuh atas pelaksanaan kepengurusan PERTAMINA demi tercapainya kepentingan perusahaan, serta memiliki kewenangan untuk mewakili PERTAMINA baik di dalam maupun di luar pengadilan sesuai ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

BOARD MANUAL DIREKSI

Dalam menjalankan tugas dan tanggung jawabnya, Direksi merujuk pada pedoman dan tata tertib kerja sebagaimana yang tertuang dalam *Board Manual* Direksi yang telah disahkan dan diterbitkan berdasarkan Keputusan Direktur Utama No. Kpts-50/C00000/2017-S0 tanggal 14 September 2017. Dengan adanya *Board Manual*, diharapkan setiap anggota Direksi dapat melaksanakan fungsi pengelolaan perusahaan dengan efektif, efisien, akuntabel, transparan, dan independen. *Board Manual* Direksi secara berkala dievaluasi dan diperbarui dengan mengacu pada peraturan dan ketentuan yang berlaku di Indonesia.

Secara umum, *Board Manual* Direksi berisi petunjuk tata laksana kerja Direksi, antara lain mengenai:

1. Ketentuan Umum Jabatan Anggota Direksi antara lain:
 - a. Masa Jabatan Anggota Direksi
 - b. Rangkap Jabatan
 - c. Pelaksanaan Tugas Anggota Direksi yang Lowong
 - d. Pengurusan Perseroan dalam Hal Seluruh Anggota Direksi Lowong
 - e. Pemberhentian Anggota Direksi Sewaktu-waktu oleh RUPS
 - f. Pemberhentian Sementara Waktu Anggota Direksi oleh Dewan Komisaris
 - g. Pengunduran Diri Anggota Direksi
 - h. Pemberitahuan Mengenai Perubahan Susunan Direksi kepada Menteri Hukum dan HAM
 - i. Program Pengenalan Anggota Direksi yang Baru
 - j. Penilaian terhadap Kinerja Direksi
2. Tugas dan Wewenang Direksi
 - a. Tugas Direksi
 - b. Tanggung Jawab Anggota Direksi
 - c. Wewenang Direksi

The Board of Directors is the main organ of PERTAMINA, which is authorized and fully responsible for the implementation of PERTAMINA management for the achievement of the Company's interests and has the authority to represent PERTAMINA both inside and outside the court in accordance with the provisions of the Articles of Association as well as applicable laws and regulations.

BOARD MANUAL OF THE BOARD OF DIRECTORS

In carrying out its duties and responsibilities, the Board of Directors refers to the guidelines and work rules as stipulated in the Board Manual of the Board of Directors, which has been authorized and issued based on President Director Decree No. Kpts-50/C00000/2017-S0 dated September 14, 2017. With the Board Manual, it is expected that each member of the Board of Directors can carry out the function of managing the Company effectively, efficiently, accountably, transparently, and independently. The Board Manual is regularly evaluated and updated with reference to the prevailing regulations and provisions in Indonesia.

In general, the Board Manual of the Board of Directors contains instructions for the work procedures of the Board of Directors, among others:

1. General provisions for the Position of the Board of Directors' Members include:
 - a. Term of Office of the Board of Directors' Members
 - b. Concurrent Position
 - c. Acting Duties for a Vacant Position of the Board of Directors' Members
 - d. Management of the Company in terms of all Members of the Board of Directors are Vacant
 - e. Dismissal of Members of the Board of Directors at any time by the GMS
 - f. Temporary Dismissal of Members of the Board of Directors by the Board of Commissioners
 - g. Resignation of Members of the Board of Directors
 - h. Notification Regarding Changes in the Composition of the Board of Directors to the Law and Human Rights Minister
 - i. Induction Program for New Members of the Board of Directors
 - j. Assessment of the Board of Directors' Performance
2. Duties and Authorities of the Board of Directors
 - a. Duties of the Board of Directors
 - b. Responsibilities of the Board of Directors' Members
 - c. Authorities of the Board of Directors

- | | |
|--|--|
| <ol style="list-style-type: none"> 3. Hak dan Kewajiban Direksi <ol style="list-style-type: none"> a. Hak Direksi b. Hak Anggota Direksi c. Kewajiban Direksi d. Kewajiban Anggota Direksi 4. Pembagian Tugas dan Wewenang Anggota Direksi 5. Pengambilan Keputusan dan Rapat Direksi <ol style="list-style-type: none"> a. Hal-hal yang Memerlukan Pengambilan Keputusan melalui Rapat Direksi b. Jadwal Rapat c. Tempat Pelaksanaan Rapat d. Panggilan Rapat e. Agenda Rapat f. Pimpinan Rapat g. Kuorum Rapat h. Pengambilan Keputusan dalam Rapat i. Perbedaan Pendapat (<i>Dissenting Opinion</i>) 6. Batasan Direksi untuk Mewakili Perseroan | <ol style="list-style-type: none"> 3. Rights and Obligations of the Board of Directors <ol style="list-style-type: none"> a. Board of Directors' Rights b. Rights of the Board of Directors' Members c. Board of Directors' Obligations d. Obligations of the Board of Directors' Members 4. Distribution of Duties and Authorities of the Board of Directors' Members 5. Decision Making and Board of Directors Meetings <ol style="list-style-type: none"> a. Matters Requiring Decision Making through Board of Directors Meetings b. Meeting Schedule c. Venue for the Meeting d. Meeting Summons e. Meeting Agenda f. Meeting Leader g. Meeting Quorum h. Decision Making in Meetings i. Dissenting Opinion 6. Board of Directors' Limitation to Represent the Company |
|--|--|

KRITERIA ATAU KUALIFIKASI DIREKSI

Berdasarkan Pasal 3 dan Pasal 4 Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara, untuk dapat diangkat sebagai anggota Direksi PERTAMINA yang berstatus sebagai perusahaan BUMN, seseorang harus memenuhi syarat materiil dan syarat formil, yaitu sebagai berikut:

1. Direksi telah memenuhi syarat materiil, di antaranya:
 - a) keahlian;
 - b) integritas;
 - c) kepemimpinan;
 - d) pengalaman;
 - e) jujur;
 - f) perilaku yang baik; dan
 - g) dedikasi yang tinggi untuk memajukan dan mengembangkan perusahaan.
2. Direksi sudah memenuhi syarat formal, di antaranya:
 - a) orang perseorangan;
 - b) mampu melaksanakan perbuatan hukum;
 - c) tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan;
 - d) tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN, Anak Perusahaan dan/atau badan usaha lainnya dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan; dan
 - e) tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara, BUMN, Anak Perusahaan, badan usaha lainnya dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pengangkatan.

CRITERIA OR QUALIFICATIONS OF THE BOARD OF DIRECTORS

Based on Article 3 and Article 4 of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises, to be appointed as a member of the Board of Directors of PERTAMINA, which has the status of a state-owned company, a person must meet the material and formal requirements, which are as follows:

1. The Board of Directors has met the material requirements, including:
 - a) expertise;
 - b) integrity;
 - c) leadership;
 - d) experience;
 - e) honesty;
 - f) good behavior; and
 - g) high dedication to advance and develop the Company.
2. The Board of Directors has met the formal requirements, including:
 - a) individual person;
 - b) capable of carrying out legal actions;
 - c) never been declared bankrupt within 5 (five) years prior to appointment;
 - d) never been a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who was found guilty of causing a SOE, Subsidiary and/or other business entity to be declared bankrupt within 5 (five) years prior to appointment; and
 - e) never been convicted of a criminal offense that is detrimental to the State finances, SOEs, Subsidiaries, other business entities and/or related to the financial sector within 5 (five) years prior to appointment.

PERTAMINA memastikan bahwa seluruh anggota Direksi yang menjabat di akhir 2023 sudah memenuhi persyaratan formil dan materiil, serta memiliki kompetensi dan keahlian yang dibutuhkan demi tercapainya tujuan dan kepentingan terbaik perusahaan. Informasi pemenuhan kriteria masing-masing anggota Direksi diuraikan sebagai berikut:

PERTAMINA ensures that all members of the Board of Directors serving at the end of 2023 have met the formal and material requirements, and have the competence and expertise needed to achieve the objectives and best interests of the Company. Information on the fulfillment of criteria for each member of the Board of Directors is described as follows:

Kriteria/Persyaratan Criteria/Requirements	Nicke Widyawati	Erry Widiastono	Emma Sri Martini	M. Erry Sugiharto	Alfian Nasution	A. Salyadi Dariah Saputra
1. Mempunyai akhlak, moral, dan integritas yang baik. Have good character, morals, and integrity.	√	√	√	√	√	√
2. Cakap melakukan perbuatan hukum. Capable of doing legal actions.	√	√	√	√	√	√
3. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat: Within 5 (five) years and during the term of office prior to the appointment:						
a. Tidak pernah dinyatakan pailit. Never declared bankrupt.	√	√	√	√	√	√
b. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perseroan dinyatakan pailit; atau Never been a member of the Board of Directors or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt; or	√	√	√	√	√	√
c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan. Never been punished for committing a crime that was detrimental to the State finances and/or related to the financial sector.	√	√	√	√	√	√
d. Tidak pernah menjadi anggota Direksi dan atau Dewan Komisaris yang selama menjabat: Never been a member of the Board of Directors and or Board of Commissioners during his tenure:						
i. Tidak pernah menyelenggarakan RUPS Tahunan. Never held an Annual GMS.	√	√	√	√	√	√
ii. Pertanggungjawabannya sebagai anggota Direksi dan atau Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau Dewan Komisaris kepada RUPS. The responsibilities as a member of the Board of Directors and/or the Board of Commissioners have never been accepted by the GMS or have not provided accountability as a member of the Board of Directors and or the Board of Commissioners to the GMS.	√	√	√	√	√	√
iii. Tidak pernah menyebabkan perusahaan yang memperoleh izin, persetujuan atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan atau laporan keuangan kepada Otoritas Jasa Keuangan. Never cause a company that has obtained a permit, approval or registration from the Financial Services Authority to fail to fulfill the obligation to submit an annual report and or financial report to the Financial Services Authority.	√	√	√	√	√	√
4. Memiliki komitmen untuk memahami dan mematuhi peraturan perundang-undangan. Have a commitment to understand and comply with the laws and regulations.	√	√	√	√	√	√
5. Memiliki pengetahuan dan atau keahlian di bidang yang dibutuhkan Emiten atau Perusahaan Publik. Have knowledge and or expertise in the field required by the issuer or Public Company.	√	√	√	√	√	√

PROSEDUR PENGANGKATAN, PEMBERHENTIAN, DAN PEMILIHAN ULANG DIREKSI

Prosedur pengangkatan, pemberhentian, dan pemilihan ulang Direksi PERTAMINA mengacu pada Bab IV: Tata Cara Pemberhentian Anggota Direksi dan Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara dan Anak Perusahaan (Pasal 38) - Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara.

MASA JABATAN DAN KOMPOSISI ANGGOTA DIREKSI

Jumlah dan komposisi Direksi telah diatur sedemikian rupa dengan mempertimbangkan aspek keberagaman didalamnya sehingga memungkinkan Direksi untuk mengambil keputusan yang efektif, tepat, dan cepat serta dapat bertindak secara independen. Sesuai ketentuan *Board Manual* Direksi, anggota Direksi PERTAMINA sekurang-kurangnya berjumlah 6 (enam) orang dengan masa jabatan 5 (lima) tahun tanpa mengurangi hak RUPS untuk dapat melakukan pergantian sewaktu-waktu. Anggota Direksi diangkat dan diberhentikan oleh Menteri BUMN selaku Pemegang Saham mewakili Pemerintah Indonesia melalui mekanisme RUPS. Anggota Dewan Komisaris dapat diangkat kembali untuk satu kali masa jabatan.

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023, periode jabatan anggota Direksi berakhir apabila:

- meninggal dunia;
- masa jabatannya berakhir;
- diberhentikan berdasarkan keputusan RUPS/Menteri; dan/atau
- tidak lagi memenuhi persyaratan sebagai anggota Dewan Komisaris/Dewan Pengawas BUMN berdasarkan ketentuan anggaran dasar dan peraturan perundang-undangan termasuk rangkap jabatan yang dilarang.

Sepanjang tahun 2023, telah terjadi perubahan pada susunan Direksi PERTAMINA sesuai dengan hasil keputusan Kementerian BUMN selaku pemegang saham pengendali perusahaan, sebagaimana disampaikan pada tabel berikut:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Nicke Widyawati	Direktur Utama President Director & CEO	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor:SK-199/MBU/09/22, tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree of the Minister of State-Owned Enterprises Number: SK-199/MBU/09/22, dated September 19, 2022 on the Dismissal and Appointment of Members of the Board of Directors of PT Pertamina.

PROCEDURES FOR APPOINTMENT, DISMISSAL, AND RE-ELECTION OF THE BOARD OF DIRECTORS

The procedure for appointment, dismissal, and re-election of PERTAMINA's Board of Directors refers to Chapter IV: Procedures for Dismissal of Members of the Board of Directors and Board of Commissioners/Supervisory Board of State-Owned Enterprises and Subsidiaries (Article 38) - Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises.

TERM OF OFFICE AND COMPOSITION OF MEMBERS OF THE BOARD OF DIRECTORS

The number and composition of the Board of Directors have been arranged in such a way as to consider the diversity aspect in order to enable the Board of Directors to make effective, precise, and quick decisions and to act independently. In accordance with the provisions of the Board Manual of the Board of Directors, PERTAMINA's Board of Directors members are at least 6 (six) people with a term of office of 5 (five) years, without prejudice to the right of the GMS to be able to make changes at any time. Members of the Board of Directors are appointed and dismissed by the Minister of SOEs as shareholders representing the Government of Indonesia through the GMS mechanism. Members of the Board of Commissioners may be reappointed for one term of office.

Based on the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023, the term of office of a member of the Board of Directors ends when:

- passed away;
- his/her term of office ends;
- dismissed based on the GMS resolution/Ministerial decree; and/or
- no longer fulfill the requirements as a member of the Board of Commissioners/Supervisory Board of SOEs based on the provisions of the articles of association as well as laws and regulations including prohibited concurrent positions.

Throughout 2023, there have been changes in the composition of PERTAMINA's Board of Directors in accordance with the decision of the Ministry of SOEs as the controlling shareholder of the Company, as presented in the following table:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Dedi Sunardi**	Direktur Penunjang Bisnis Director of Corporate Services	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor:SK 142/MBU/05/2021 tanggal 3 Mei 2021 tentang Pemberhentian dan Pengangkatan Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree of the Minister of State-Owned Enterprises Number: SK 142/MBU/05/2021 dated May 3, 2021 on the Dismissal and Appointment of Members of the Board of Directors of PT Pertamina.
Erry Widiastono*	Direktur Penunjang Bisnis Director of Corporate Services	Surat Keputusan Nomor: SK Menteri BUMN No SK-122/MBU/06/2023 pada tanggal 16 Juni 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree No. SK-122/MBU/06/2023 dated June 16, 2023 on the Transfer of Duties and Appointment of Members of the Board of Directors of PT Pertamina.
Emma Sri Martini	Direktur Keuangan Director of Finance	Surat Keputusan Menteri Badan Usaha Milik Negara nomor SK 198/MBU/06/2020 tanggal 12 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree of the Minister of State-Owned Enterprises number SK 198/MBU/06/2020 dated June 12, 2020 concerning Dismissal, Changes in Position Nomenclature, Transfer of Duties, and Appointment of Members of the Board of Directors of the Company (Persero) PT Pertamina.
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Surat Keputusan Menteri Badan Usaha Milik Negara nomor SK 198/MBU/06/2020 tanggal 12 Juni 2020 tentang Pemberhentian dan Pengangkatan Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree of the Minister of State-Owned Enterprises number SK 198/MBU/06/2020 dated June 12, 2020 on the Dismissal and Appointment of Members of the Board of Directors of the Company (Persero) PT Pertamina.
Alfian Nasution*	Direktur Logistik dan Infrastruktur Director of Logistics & Infrastructure	Surat Keputusan Nomor: SK Menteri BUMN No SK-122/MBU/06/2023 pada tanggal 16 Juni 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Decree No. SK-122/MBU/06/2023 dated June 16, 2023 on the Transfer of Duties and Appointment of Members of the Board of Directors of PT Pertamina.
A. Salyadi Dariah Saputra	Direktur Strategi, Portfolio, dan Pengembangan Usaha Director of Strategy, Portfolio, & New Ventures	Surat Keputusan Nomor: SK-199/MBU/09/2022 pada tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero). Decree Number: SK-199/MBU/09/2022 dated September 19, 2022 on the Dismissal and Appointment of Members of the Board of Directors of the Company PT Pertamina (Persero).

*1 Menjabat sebagai Direksi PERTAMINA sejak 16 Juni 2023

**1 Sudah tidak menjabat Direksi PERTAMINA per 16 Juni 2023

*2 Served on the Board of Directors of PERTAMINA since June 16, 2023

**2 Has not served on the Board of Directors of PERTAMINA as of June 16, 2023.

PENILAIAN KEMAMPUAN DAN KEPATUTAN SERTA DASAR PENGANGKATAN DIREKSI

Seluruh anggota Direksi telah memenuhi kriteria dan ketentuan yang dipersyaratkan dalam uji kepatutan dan kelayakan (*fit and proper test*) sesuai dengan ketentuan Undang-Undang Perseroan Terbatas, Anggaran Dasar Perusahaan, peraturan terkait GCG, serta peraturan dan ketentuan lain yang terkait dengan perusahaan BUMN. Untuk itu, PERTAMINA memastikan bahwa seluruh anggota Direksi yang menjabat saat ini telah lulus penilaian kemampuan dan kepatutan (*fit and proper test*) serta telah mendapat persetujuan dari Pemegang Saham. Hal ini mengindikasikan bahwa setiap anggota Direksi PERTAMINA memiliki integritas, kompetensi, dan reputasi keuangan yang memadai, dapat dilihat melalui tabel di bawah ini:

FIT AND PROPER TEST AND BASIS OF APPOINTMENT OF THE BOARD OF DIRECTORS

All members of the Board of Directors have met the criteria and requirements of the fit and proper test in accordance with the provisions of the Limited Liability Company Law, the Company's Articles of Association, GCG-related regulations, as well as other regulations and provisions related to SOE companies. For this reason, PERTAMINA ensures that all members of the Board of Directors who currently serve have passed the fit and proper test and have received approval from the shareholders. This indicates that each member of PERTAMINA's Board of Directors has adequate integrity, competence, and financial reputation, as can be seen in the table below:

Nama Name	Jabatan Position	Pelaksana Coordinator	Tanggal Efektif Effective Date
Nicke Widyawati	Direktur Utama President Director & CEO	Kementerian BUMN Ministry of SOEs	19 September 2022 September 19, 2022
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	Kementerian BUMN Ministry of SOEs	16 Juni 2023 June 16, 2023
Emma Sri Martini	Direktur Keuangan Director of Finance	Kementerian BUMN Ministry of SOEs	12 Juni 2020 June 12, 2020
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Kementerian BUMN Ministry of SOEs	12 Juni 2020 June 12, 2020
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Logistics and Infrastructure	Kementerian BUMN Ministry of SOEs	16 Juni 2023 June 16, 2023
A. Salyadi Dariah Saputra	Direktur Strategi, Portfolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	Kementerian BUMN Ministry of SOEs	19 September 2022 September 19, 2022

KEBIJAKAN RANGKAP JABATAN DIREKSI

Berdasarkan ketentuan *Board Manual*, anggota Direksi dilarang memangku jabatan rangkap sebagai:

- 1) Anggota Direksi pada Badan Usaha Milik Negara lain, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
- 2) Jabatan struktural dan fungsional lainnya dalam instansi/ lembaga Pemerintah Pusat dan Daerah;
- 3) Jabatan-jabatan lain yang dapat menimbulkan pertentangan kepentingan secara langsung atau tidak langsung dengan Perseroan yang dipimpinnya dan/atau yang bertentangan dengan ketentuan perundang-undangan yang berlaku.

CONCURRENT POSITION POLICIES FOR THE BOARD OF DIRECTORS

Based on the provisions of the Board Manual, members of the Board of Directors are prohibited from holding concurrent positions as:

- 1) Member of the Board of Directors at other State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises;
- 2) Other structural and functional positions in Central and Local Government agencies/institutions;
- 3) Other positions that may cause conflicts of interest directly or indirectly with the Company that he/she leads and/or that are contrary to the prevailing laws and regulations.

Nama Name	Jabatan Position	Jabatan Pada Perusahaan/ Instansi Lain Position in Other Company/ Institution	Nama Perusahaan/ Instansi Lain Other Company/ Institution
Nicke Widyawati	Direktur Utama President Director & CEO	Tidak ada None	Tidak ada None
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	Tidak ada None	Tidak ada None
Emma Sri Martini	Direktur Keuangan Director of Finance	Tidak ada None	Tidak ada None
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Tidak ada None	Tidak ada None
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Logistics and Infrastructure	Tidak ada None	Tidak ada None
A. Salyadi Dariah Saputra	Direktur Strategi, Portfolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	Tidak ada None	Tidak ada None

PENGELOLAAN BENTURAN KEPENTINGAN DIREKSI

Setiap anggota Direksi harus mematuhi etika kerja terkait benturan kepentingan sebagaimana diatur dalam Peraturan Menteri BUMN No. PER-01/MBU/2011 juncto No. PER-09/MBU/2012 tentang Penerapan Tata Kelola yang Baik pada BUMN. Kebijakan ini merupakan pedoman tertulis yang bersifat mengikat bagi individual anggota Direksi agar selalu bertindak dan berperilaku dalam koridor yang benar sesuai prinsip-prinsip GCG guna mencegah terjadinya hal-hal yang berpotensi bertentangan dengan kepentingan perusahaan dalam meraih laba, meningkatkan nilai perusahaan, mencapai visi dan menjalankan misi perusahaan serta menghambat pelaksanaan keputusan RUPS.

Beberapa prinsip yang dianut untuk mencegah terjadinya benturan kepentingan dan implikasi lanjutan yang sering ditimbulkannya antara lain adalah sebagai berikut:

1. Direksi harus menghindari adanya potensi benturan kepentingan di dalam melaksanakan tugasnya. Untuk mencegah terjadinya hal tersebut Direksi perlu memenuhi beberapa prinsip, yaitu:
 - a) Direksi wajib menyelenggarakan dan mengisi Daftar Khusus yang berisikan kepemilikan sahamnya dan/atau keluarganya pada perusahaan lain secara benar dan akurat;
 - b) Direksi harus menghindari setiap aktivitas yang dapat mempengaruhi independensinya dalam pengambilan keputusan;
 - c) Tidak boleh berpartisipasi dalam setiap kegiatan pengadaan yang melibatkan suatu Perseroan di mana yang bersangkutan atau keluarganya mempunyai kepemilikan saham yang signifikan atau mempunyai kepentingan finansial atas transaksi tersebut;
 - d) Direksi wajib membuat pernyataan mengenai benturan kepentingan terhadap hal-hal yang termaktub dalam Rencana Kerja dan Anggaran Perusahaan
2. Apabila terjadi sesuatu hal, di mana kepentingan Perseroan berbenturan dengan kepentingan salah seorang anggota Direksi, maka dengan persetujuan Komisaris, Perseroan akan diwakili oleh anggota Direksi lainnya. Apabila benturan kepentingan tersebut menyangkut semua anggota Direksi, maka Perseroan akan diwakili oleh Dewan Komisaris atau seorang yang ditunjuk oleh Dewan Komisaris.
3. Dalam hal tidak ada Dewan Komisaris, maka Rapat Umum Pemegang Saham mengangkat seorang atau lebih untuk mewakili Perseroan dalam menjalankan tugas tersebut di atas.

KEPEMILIKAN SAHAM DIREKSI

Seluruh anggota Direksi telah melaporkan kepada perusahaan terkait kepemilikan saham yang dimiliki baik di PERTAMINA maupun di BUMN ataupun perusahaan lainnya. Kepemilikan saham masing-masing Direksi dapat dilihat pada tabel di bawah ini:

CONFLICT OF INTEREST MANAGEMENT OF THE BOARD OF DIRECTORS

Each member of the Board of Directors must comply with the work ethics related to conflict of interest as stipulated in the SOEs Ministerial Decree No. PER-01/MBU/2011 juncto No. PER-09/MBU/2012 about Implementation of GCG in SOEs. This policy is a written guideline that is binding for individual members of the Board of Directors to always act and behave in the right corridor in accordance with GCG principles to prevent things that have the potential to conflict with the Company's interests in achieving profits, increasing company value, achieving the vision and carrying out the mission of the Company and hindering the implementation of GMS decisions.

Several principles are adopted to prevent conflicts of interest and the subsequent implications that often result from them, including the following:

1. The Board of Directors must avoid potential conflicts of interest in carrying out its duties. To prevent this, the Board of Directors needs to fulfill several principles, namely:
 - a) The Board of Directors shall organize and fill in the Special Register containing his/her and/or his/her family's share ownership in other companies correctly and accurately;
 - b) The Board of Directors must avoid any activity that may affect its independence in decision-making;
 - c) Shall not participate in any procurement activities involving a Company in which he/she or his/her family has a significant shareholding or financial interest in the transaction;
 - d) The Board of Directors must make a statement regarding conflicts of interest on matters set out in the Company's Annual Budget and Operational Plan.
2. In the event that the interests of the Company conflict with the interests of the Board of Directors members, the Company will be represented by another member of the Board of Directors with the approval of the Board of Commissioners. If the conflict of interest concerns all members of the Board of Directors, the Company will be represented by the Board of Commissioners or a person appointed by the Board of Commissioners.
3. In the event that there is no Board of Commissioners, the General Meeting of Shareholders shall appoint one or more persons to represent the Company in carrying out the above duties.

SHARE OWNERSHIP OF THE BOARD OF DIRECTORS

All members of the Board of Directors have reported to the Company regarding their share ownership both in PERTAMINA and in SOEs or other companies. The share ownership of each Board of Directors can be seen in the table below:

Nama Name	Jabatan Position	Kepemilikan Saham Shareholding	
		PERTAMINA	Perusahaan Lain Other Company
Nicke Widyawati	Direktur Utama President Director & CEO	Tidak ada None	Tidak ada None
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	Tidak ada None	Tidak ada None
Emma Sri Martini	Direktur Keuangan Director of Finance	Tidak ada None	Tidak ada None
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Tidak ada None	Tidak ada None
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Logistics and Infrastructure	Tidak ada None	Tidak ada None
A. Salyadi Dariah Saputra	Direktur Strategi, Portfolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	Tidak ada None	Tidak ada None

INDEPENDENSI DIREKSI

Direksi PERTAMINA senantiasa menjunjung tinggi prinsip independensi dalam melaksanakan tugas dan tanggung jawab dan mengutamakan kepentingan perusahaan di atas kepentingan sendiri, serta bekerja dan berperilaku dengan integritas tinggi sebagaimana telah diatur di dalam *Board Manual* Direksi.

TUGAS DAN TANGGUNG JAWAB

Direksi bertugas dan bertanggung jawab penuh atas pengurusan perusahaan dan berwenang untuk mewakili perusahaan baik di dalam maupun di luar pengadilan sebagai amanat dari pemegang saham yang ditetapkan dalam RUPS. Direksi mempertanggungjawabkan pelaksanaan tugasnya kepada pemegang saham melalui RUPS.

Mengacu pada *Board Manual*, pelaksanaan tugas dan tanggung jawab Direksi secara kolegal dikelompokkan ke dalam 9 (sembilan) bidang, yaitu:

- 1) Menetapkan visi, misi, dan strategi Perseroan;
- 2) Menetapkan kebijakan Perseroan yang berlaku secara Korporat termasuk Anak Perseroan;
- 3) Menetapkan usulan dan perubahan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP) sesuai ketentuan yang berlaku;
- 4) Menetapkan sasaran kinerja serta evaluasi kinerja Perseroan dan Anak Perusahaan termasuk kebijakan dividen Anak Perusahaan melalui mekanisme organisasi Perseroan dan Anak Perusahaan sesuai ketentuan yang berlaku;

INDEPENDENCE OF THE BOARD OF DIRECTORS

The Board of Directors of PERTAMINA always upholds the principle of independence in carrying out its duties and responsibilities and prioritizes the interests of the Company over its own interests, as well as working and behaving with high integrity as regulated in the Board Manual of the Board of Directors.

DUTIES AND RESPONSIBILITIES

The Board of Directors is in charge and fully responsible for the management of the Company and is authorized to represent the Company both inside and outside the court as per the mandate of the shareholders stipulated in the GMS. The Board of Directors is accountable for the implementation of its duties to the shareholders through the GMS.

Referring to the Board Manual, the duties and responsibilities of the Board of Directors are collegially grouped into 9 (nine) areas, namely:

- 1) Establish the Company's vision, mission, and strategy;
- 2) Determining the Company's policies that apply corporately including its subsidiaries;
- 3) Determine proposals and amendments to the Company's Long Term Plan (RJPP) and the Company's Work Plan and Budget (RKAP) in accordance with applicable regulations;
- 4) Setting performance targets and evaluating the performance of the Company and its Subsidiaries including the dividend policy of the Subsidiaries through the organizational mechanism of the Company and its Subsidiaries in accordance with applicable regulations;

- | | |
|---|---|
| <ul style="list-style-type: none"> 5) Mengupayakan tercapainya sasaran kinerja yang digunakan sebagai dasar penilaian tingkat kesehatan Persero sesuai dengan kesepakatan kinerja yang telah ditetapkan dalam "RUPS Persetujuan RKAP"; 6) Menetapkan persetujuan proyek investasi non-rutin yang melebihi kewenangan Direktur dan memantau pelaksanaannya; 7) Menetapkan kegiatan kerja sama atau kontrak dengan nilai kontrak atau penggunaan/perolehan aset yang melebihi kewenangan Direktur seperti yang diatur dalam kebijakan otorisasi keuangan; 8) Menetapkan struktur organisasi dan penetapan pejabat Persero sampai jenjang tertentu yang diatur melalui ketetapan Direksi; dan 9) Tugas dan kewajiban terkait Pemegang Saham & RUPS. | <ul style="list-style-type: none"> 5) To strive for the achievement of performance targets used as the basis for assessing the Company's health level in accordance with the performance agreement stipulated in the "GMS RKAP Approval"; 6) Determine the approval of non-routine investment projects that exceed the Director's authority and monitor their implementation; 7) Determining cooperation or contract activities with a contract value or use/acquisition of assets that exceed the Director's authority as stipulated in the financial authorization policy; 8) Determining the organizational structure and determination of Persero officials up to a certain level regulated through a decree of the Board of Directors; and 9) Duties and obligations related to Shareholders & GMS. |
|---|---|

PEMBIDANGAN TUGAS DIREKSI

Dengan mempertimbangkan aspek keberagaman komposisi Direksi, maka PERTAMINA menetapkan pembagian tugas dan wewenang yang jelas kepada masing-masing Direktur sesuai dengan jabatannya sebagaimana telah diatur dalam Surat Keputusan Direksi No. Kpts-18/C00000/2020-S0 tanggal 12 Juni 2020 tentang Struktur Organisasi Dasar PT Pertamina (Persero). Merujuk pada kebijakan tersebut, pembagian lingkup tugas Direksi PERTAMINA diuraikan sebagai berikut:

SEGREGATION OF THE BOARD OF DIRECTORS' DUTIES

By considering the diversity aspect of the composition of the Board of Directors, PERTAMINA determines a clear division of duties and authority for each Director in accordance with his/her position as stipulated in the Decree of the Board of Directors No. Kpts-18/C00000/2020-S0 dated June 12, 2020 concerning the Basic Organizational Structure of PT Pertamina (Persero). Referring to the policy, the division of the scope of duties of the Company's Board of Directors is described as follows:

Nama Name	Jabatan Position	Pelaksanaan Tugas dan Tanggung Jawab Duties and Responsibilities
Nicke Widyawati	Direktur Utama President Director & CEO	<ol style="list-style-type: none"> 1. Sebagai Chief Executive Officer (CEO), memberikan arahan dan mengendalikan kebijakan visi, misi, dan strategi Perseroan. 2. Memimpin para anggota Direksi dalam melaksanakan keputusan Direksi. 3. Menyelenggarakan dan memimpin Rapat Direksi sesuai ketentuan Anggaran Dasar. 4. Menentukan keputusan yang diambil apabila dalam Rapat Direksi terdapat jumlah suara yang setuju dan tidak setuju sama banyaknya. 5. Atas nama Direksi, mengesahkan semua Surat Keputusan Direksi/Direktur Utama sesuai dengan jenis keputusan yang diatur dalam AD/ART atau ketetapan lainnya. 6. Atas nama Direksi, menunjuk pekerja atau perihal lain untuk mewakili Perseroan di dalam dan di luar Pengadilan. 7. Memimpin dan mendorong terlaksananya pembentukan budaya Perusahaan, peningkatan citra, dan Tata Kelola Perseroan (<i>Good Corporate Governance</i>). 8. Memimpin dan mengoordinasikan fungsi-fungsi antara lain: Corporate Secretary, Legal Counsel, Audit Executive, Corporate Communication & Investor Relation dan HSSE dalam mencapai sasaran kerja yang telah ditetapkan. 9. Memberikan informasi kepada pemangku kepentingan terhadap keputusan Direksi yang memberi dampak besar kepada publik yang berkaitan dengan keputusan bisnis, aspek legal ataupun isu-isu tentang Perseroan yang berkembang di masyarakat. <ol style="list-style-type: none"> 1. As Chief Executive Officer (CEO), provides direction and controls the Company's vision, mission and strategy policies. 2. Lead the members of the Board of Directors in implementing the decisions of the Board of Directors. 3. Organizing and chairing the Board of Directors Meeting in accordance with the provisions of the Articles of Association. 4. Determining the decisions taken if there are an equal number of votes for and against in the BOD Meeting. 5. On behalf of the Board of Directors, ratify all Board of Directors/President Director Decrees in accordance with the types of decisions stipulated in the Articles of Association or other provisions. 6. On behalf of the Board of Directors, appoint employees or other matters to represent the Company in and out of Court. 7. Lead and encourage the implementation of the formation of the Company's culture, image improvement, and Good Corporate Governance. 8. Lead and coordinate the functions of, among others: Corporate Secretary, Legal Counsel, Audit Executive, Corporate Communication & Investor Relations and HSSE in achieving predetermined work targets. 9. Provide information to stakeholders on decisions of the Board of Directors that have a major impact on the public relating to business decisions, legal aspects or issues about the Company that develop in the community.
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	<ol style="list-style-type: none"> 1. Mengelola, mengoptimalkan, dan sentralisasi proses <i>procurement</i> untuk <i>shared commodity</i> secara PERTAMINA Grup. 2. Mengembangkan strategi dan optimasi pengelolaan aset penunjang bisnis agar efisien dan memberikan nilai tambah bagi Perusahaan. 3. Mengoptimalkan dan mengembangkan teknologi informasi untuk mendukung bisnis perusahaan. 4. Mengelola kegiatan <i>Shared Service Center</i> (SSC) Multi-Tower. <ol style="list-style-type: none"> 1. Manage, optimize, and centralize the procurement process for shared commodity in PERTAMINA Group. 2. Develop strategies and optimize the management of business support assets to be efficient and provide added value to the Company. 3. Optimizing and developing information technology to support the company's business. 4. Manage Multi-Tower Shared Service Center (SSC) activities.
Emma Sri Martini	Direktur Keuangan Director of Finance	<ol style="list-style-type: none"> 1. Menyediakan pendanaan investasi untuk bisnis/proyek strategis di Perseroan. 2. Mengelola dan mengoptimalkan sumber daya keuangan secara <i>prudent</i>, efisien, dan memberi nilai tambah untuk mendukung bisnis dan rencana kerja perusahaan. 3. Mengoptimalkan pengelolaan keuangan perusahaan secara efektif dan <i>accountable</i>. 4. Melakukan pelaporan dan mengendalikan kesehatan Perseroan sesuai standar akuntansi <i>best practices</i>. <ol style="list-style-type: none"> 1. Provide investment funding for strategic businesses/projects in the Company. 2. Manage and optimize financial resources in a prudent, efficient, and value-added manner to support the Company's business and work plans. 3. Optimizing the Company's financial management in an effective and accountable manner. 4. Reporting and controlling the Company's health in accordance with accounting best practices.
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	<ol style="list-style-type: none"> 1. Mengelola kualitas, sistem, <i>knowledge management</i> untuk mendukung operasi dan efisiensi perusahaan. 2. Mengelola dan mengembangkan <i>human capital</i> dan organisasi untuk mendukung strategi bisnis dan operasional perusahaan. 3. Mengelola dan mengembangkan <i>talent</i> dan infrastruktur <i>human capital</i> untuk mendukung strategi bisnis dan operasional perusahaan dengan produktivitas tinggi. <ol style="list-style-type: none"> 1. Manage quality, systems, knowledge management to support company operations and efficiency. 2. Manage and develop human capital and organization to support the company's business strategy and operations. 3. Manage and develop talent and human capital infrastructure to support the company's business strategy and operations with high productivity.

Nama Name	Jabatan Position	Pelaksanaan Tugas dan Tanggung Jawab Duties and Responsibilities
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Logistics and Infrastructure	<ol style="list-style-type: none"> Merencanakan dan melakukan optimasi aktivitas <i>supply</i> dan distribusi produk sesuai dengan kebutuhan ketahanan energi. Merencanakan dan melakukan koordinasi pengoperasian infrastruktur yang diperlukan untuk <i>supply</i> dan distribusi produk. Merencanakan pengembangan infrastruktur terkait logistik dan sinergi pengembangan infrastruktur lintas subholding guna merealisasikan biaya pengembangan infrastruktur dan logistik yang optimal. <ol style="list-style-type: none"> Plan and optimize product supply and distribution activities in accordance with energy security needs. Plan and coordinate the operation of infrastructure required for product supply and distribution. Plan the development of logistics-related infrastructure and synergy of infrastructure development across subholdings in order to realize optimal infrastructure and logistics development costs.
A. Salyadi Dariah Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	<ol style="list-style-type: none"> Mengembangkan strategi dan <i>masterplan</i> bisnis untuk Grup yang menjadi acuan sasaran kerja jangka pendek, menengah, dan panjang. Mengaji dan mengevaluasi rencana investasi dan portofolio bisnis di seluruh Grup sesuai dengan prinsip bisnis dan manajemen risiko dalam mendukung daya saing dan kelangsungan bisnis perusahaan. Mengoptimalkan sinergi dan mengembangkan bisnis perusahaan, termasuk melalui kemitraan (<i>joint venture</i>). Mengembangkan teknologi baru melalui riset yang terintegrasi dengan <i>masterplan</i> bisnis untuk mendukung daya saing dan kelangsungan bisnis perusahaan. Mengelola inovasi berkelanjutan dan mengembangkan bisnis <i>new ventures</i> secara terintegrasi dalam mengembangkan bisnis perusahaan. <ol style="list-style-type: none"> Develop a business strategy and masterplan for the Group that serves as a reference for short, medium and long term work objectives. Review and evaluate investment plans and business portfolios across the Group in accordance with business and risk management principles to support the competitiveness and business continuity of the company. Optimize synergies and develop the company's business, including through partnerships (joint ventures). Develop new technologies through research that is integrated with the business master plan to support the competitiveness and business continuity of the company. Manage sustainable innovation and develop new ventures business in an integrated manner in developing the company's business.

RAPAT DIREKSI

Kebijakan Rapat

Berdasarkan ketentuan pasal 27 No. PER-2-2023 dan *Board Manual*, rapat Direksi wajib diadakan secara berkala, paling sedikit sekali dalam setiap bulan, dan dalam rapat tersebut Direksi juga dapat mengundang Dewan Komisaris. Pelaksanaan rapat Direksi juga dapat dilaksanakan sewaktu-waktu bilamana dianggap perlu oleh:

- Seorang atau lebih anggota Direksi;
- Permintaan tertulis dari Dewan Komisaris; dan
- Permintaan tertulis seorang atau lebih pemegang saham yang memiliki jumlah saham terbesar dengan menyebutkan hal-hal yang akan dibicarakan.

Pelaksanaan rapat Direksi dipimpin oleh Direktur Utama, namun dalam hal Direktur Utama tidak hadir atau berhalangan maka rapat Direksi dipimpin oleh Direksi yang ditunjuk atau diberikan kuasa oleh Direktur Utama. Rapat Direksi adalah sah dan berhak mengambil keputusan-keputusan yang mengikat, apabila dihadiri oleh lebih dari 1/2 (satu per dua) jumlah anggota Direksi atau wakilnya. Seorang anggota Direksi dapat diwakili dalam rapat hanya oleh anggota Direksi lainnya berdasarkan kuasa tertulis yang diberikan khusus untuk keperluan itu. Seorang anggota Direksi hanya dapat mewakili seorang anggota Direksi lainnya.

BOARD OF DIRECTORS MEETINGS

Meeting Policy

Based on the provisions of Article 27 No. PER-2-2023 and the Board Manual, the Board of Directors meeting must be held regularly, at least once a month. The Board of Directors may also invite the Board of Commissioners to the meeting. Board of Directors meetings can also be held at any time if deemed necessary by the Board of Directors:

- One or more members of the Board of Directors;
- Written request from the Board of Commissioners; and
- Written request of one or more shareholders who own the largest number of shares by stating the matters to be discussed.

The President Director leads the Board of Directors meeting. However, if the President Director is absent or unable to attend, the Board of Directors meeting is presided over by Directors appointed or authorized by the President Director. Meetings of the Board of Directors are valid and have the authority to make binding decisions if more than half of the total number of members or their representatives attend. A member of the Board of Directors may only be represented in a meeting by another member of the Board of Directors pursuant to a written power of attorney granted specifically for that purpose. A member of the Board of Directors can only represent one other board member.

Seluruh keputusan yang dihasilkan dalam rapat Direksi ditetapkan secara musyawarah untuk mufakat, serta bersifat mengikat dan wajib dipatuhi oleh seluruh anggota Direksi. Segala bentuk keputusan Direksi lainnya juga dapat ditetapkan di luar rapat Direksi, sepanjang keputusan itu telah mendapatkan persetujuan tertulis dan ditandatangani oleh seluruh anggota Direksi.

Segala bentuk keputusan Direksi yang diperoleh dalam rapat Direksi harus dibuatkan risalah rapat. Risalah rapat tersebut juga memuat segala sesuatu yang dibicarakan dan diputuskan dalam rapat, termasuk tetapi tidak terbatas pada pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat berbeda (*dissenting opinion*), serta alasan ketidakhadiran anggota Direksi, apabila ada. Setiap anggota Direksi berhak menerima salinan risalah rapat Direksi, baik yang bersangkutan hadir maupun tidak hadir dalam rapat Direksi tersebut. Risalah rapat tersebut ditandatangani oleh pimpinan rapat dan seluruh anggota Direksi yang hadir.

Pelaksanaan Rapat Tahun 2023

Sepanjang tahun 2023, Direksi telah melaksanakan 62 (enam puluh dua) rapat internal yang terdiri dari 37 (tiga puluh tujuh) rapat internal dan 25 (dua puluh lima) rapat gabungan bersama Dewan Komisaris. Adapun agenda dan tingkat kehadiran Direksi dalam rapat internal Direksi adalah sebagai berikut:

All decisions made in the Board of Directors meeting are determined by deliberation for consensus, are binding, and must be obeyed by all members of the Board of Directors. Any other decision of the Board of Directors may also be made outside the Board of Directors meeting, as long as the decision has been approved in writing and signed by all members of the Board of Directors.

Any decision of the Board of Directors made at the meeting must be recorded in the minutes of the meeting. The minutes of the meeting shall also contain everything discussed and decided in the meeting, including but not limited to the opinions developed in the meeting, both favorable and unfavorable opinions or dissenting opinions, as well as the reasons for the absence of members of the Board of Directors, if any. Each member of the Board of Directors is entitled to receive a copy of the minutes of the meeting of the Board of Directors, whether or not he/she is present at the meeting of the Board of Directors. The minutes of the meeting shall be signed by the chairman of the meeting and all members of the Board of Directors present.

Meetings in 2023

Throughout 2023, the Board of Directors conducted 62 (sixty-two) internal meetings, consisting of 37 (thirty-seven) internal meetings and 25 (twenty-five) joint meetings with the Board of Commissioners. The agenda and attendance level of the Board of Directors in the internal meetings of the Board of Directors are as follows:

Nama Name	Rapat Direksi Board of Directors Meetings			Rapat Dewan Komisaris dengan Direksi Board of Commissioners and Board of Directors Meetings		
	Jumlah Rapat Numbers of Meeting	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Rate	Jumlah Rapat Numbers of Meeting	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Rate
Nicke Widyawati	31	30	97%	25	18	72%
Dedi Sunardi**	4	3	75%	4	4	100%
Erry Widiastono*	31	28	90%	25	22	88%
Emma Sri Martini	31	27	87%	25	23	92%
M. Erry Sugiharto	31	18	58%	25	21	84%
Alfian Nasution*	17	13	76%	11	8	72%
A. Salyadi Dariah Saputra	31	29	94%	25	24	96%

*1 Menjabat sebagai Direksi PERTAMINA sejak 16 Juni 2023

**1 Sudah tidak menjabat Direksi PERTAMINA per 16 Juni 2023

*1 Served on the Board of Directors of PERTAMINA since June 16, 2023

**1 Has not served on the Board of Directors of PERTAMINA as of June 16, 2023.

Agenda Rapat Internal Direksi Tahun 2023

Berikut ini adalah rangkuman agenda rapat yang dibahas dalam rapat internal Direksi dan rapat Direksi bersama Dewan Komisaris:

Agenda of the Board of Directors' Internal Meeting in 2023

The following is a summary of the meeting agenda discussed in the Board of Directors' internal meetings and the Board of Directors' meetings with the Board of Commissioners:

No.	Tanggal Pelaksanaan Date of Implementation	Agenda Rapat Meeting Agenda
1.	13 September 2023 September 13, 2023	<ol style="list-style-type: none"> 1. HSSE Update 2. Progress Roadmap Data Analytic 3. Update Project Jawa-1
2.	31 Oktober 2023 October, 31 2023	<ol style="list-style-type: none"> 1. HSSE Update 2. Kebijakan Keamanan Informasi PT Pertamina (Persero) 3. Optimasi Hilir November dan Potensi Kenaikan Harga Crude Oil 4. Penanganan Kasus Hukum, Audit BUMN dan WBS

Agenda Rapat Direksi dan Dewan Komisaris Tahun 2023

Agenda of Board of Directors and Board of Commissioners Meeting in 2023

No.	Nomor Undangan Rapat Invitation Number	Tanggal Pelaksanaan Date of Implementation	Agenda Rapat Meeting Agenda
1.	007/K/DK/2023	9 Januari 2023 January 9, 2023	<ol style="list-style-type: none"> 1. Persiapan RUPS RKAP 2023 2. Update Tindak Lanjut Insiden <i>Black Out</i> Rokan 3. Pembahasan KPI Direktorat Holding, Subholding dan AP Services.
2.	074/K/DK/2023	27 Maret 2023 March 27, 2023	<ol style="list-style-type: none"> 1. Roadmap, Timeline, dan target pengembangan <i>trading arms</i> Pertamina 2. Kinerja Keuangan dan MSRKAP per Februari 2023, serta status progres audit laporan keuangan tahun buku 2022.

PROGRAM PENGENALAN DIREKSI BARU

Berangkat dari latar belakang dan pengalaman profesional yang berbeda, PERTAMINA memiliki program pengenalan Direksi yang bertujuan untuk memberikan gambaran atas kegiatan bisnis, rencana PERTAMINA ke depan, dan menjelaskan hal-hal lainnya yang menjadi tanggung jawab Direksi.

Sepanjang tahun 2023, telah terjadi perubahan pada komposisi dan susunan Direksi sehingga Perseroan mengadakan program pengenalan Direksi baru yang dilakukan pada 18 Agustus 2023. Materi pembelajaran yang diberikan kepada Direktur baru, antara lain meliputi:

INDUCTION PROGRAM FOR NEW BOARD OF DIRECTORS

Due to different professional backgrounds and experiences, PERTAMINA has an induction program for the Board of Directors that aims to provide an overview of business activities, PERTAMINA's future plans, and explain other matters that are the responsibility of the Board of Directors.

Throughout 2023, there have been changes in the composition of the Board of Directors. Thus, the Company held an induction program for the new Board of Directors which was conducted on August 18, 2023. The learning materials provided to the new Directors, among others, include:

1. Pelaksanaan prinsip-prinsip GCG di Perseroan;
2. Gambaran mengenai Perseroan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko, pengendalian internal dan masalah-masalah strategis lainnya; dan
3. Keterangan mengenai kewajiban, tugas, tanggung jawab dan hak-hak Direksi dan Dewan Komisaris.

SURAT KEPUTUSAN DAN PELAKSANAAN TUGAS DIREKSI TAHUN 2023

Sebagai bagian dari pelaksanaan tugas dan tanggung jawab Direksi, pada tahun 2023, Direksi telah mengeluarkan sejumlah keputusan strategis, antara lain sebagai berikut:

No.	Nomor Keputusan Decision Number	Perihal Subject
1.	Kpts-09/C00000/2023-S0	Ambang Batas Nilai (<i>Threshold</i>) Kewenangan Persetujuan Investasi Threshold for Investment Approval Authority
2.	Kpts-10/C00000/2023-S0	Pemberlakuan Pertamina Standar Pengadaan Barang/Jasa Implementation of Pertamina Goods/Services Procurement Standard
3.	Kpts-14/C00000/2023-S0	Penetapan Kategori dan Klasifikasi Risiko Subholding dan Anak Perusahaan dibawah Holding Determination of Risk Category and Classification of Subholding and Subsidiaries under Holding
4.	Kpts-18/C00000/2023-S0	Peraturan Dana Pensiun PERTAMINA PERTAMINA Pension Fund Regulation

Selain menerbitkan keputusan-keputusan di atas, selama tahun 2023, Direksi juga telah menjalankan tugasnya terkait pengurusan PERTAMINA. Adapun tugas yang telah dilakukan oleh Direksi di tahun 2023, antara lain Ibu Nicke Widyawati sebagai The Chair of The Energy, Sustainability, and Climate Task Force of The Business Twenty (B20).

PROGRAM PENGEMBANGAN KOMPETENSI DIREKSI TAHUN 2023

Untuk menunjang efektivitas kinerja Direksi dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA mendorong keterlibatan aktif seluruh anggota Direksi pada program-program peningkatan kapabilitas dan pengembangan kompetensi diri. Tujuannya agar setiap anggota Direksi dapat mengikuti perkembangan terkini dari bisnis utama PERTAMINA sehingga diharapkan dapat berkontribusi lebih besar dalam mengantisipasi masalah yang timbul bagi keberlangsungan usaha dan kemajuan PERTAMINA.

Berikut adalah daftar anggota Direksi yang telah mengikuti kegiatan pelatihan atau peningkatan kompetensi di tahun 2023:

1. Implementation of GCG principles in the Company;
2. An overview of the Company with regard to its objectives, nature and scope of activities, financial and operating performance, strategy, short and long term business plans, competitive position, risks, internal control and other strategic issues; and
3. Information on the obligations, duties, responsibilities and rights of the Board of Directors and Board of Commissioners.

DECREE AND IMPLEMENTATION OF THE BOARD OF DIRECTORS' DUTIES IN 2023

In 2023, the Board of Directors has issued a number of strategic decisions as part of the implementation of their duties and responsibilities, including the following:

In addition to issuing the above decisions, during 2023, the Board of Directors has also carried out its duties related to the management of PERTAMINA. The duties that have been carried out by the Board of Directors include:

COMPETENCY DEVELOPMENT PROGRAM FOR THE BOARD OF DIRECTORS IN 2023

To support the effectiveness of the Board of Directors' performance in carrying out its duties and responsibilities, PERTAMINA encourages the active involvement of all members of the Board of Directors in capability enhancement and competency development programs. The goal is that each member of the Board of Directors can follow the latest developments of PERTAMINA's main business so that it is expected to contribute more to anticipating problems that arise for the sustainability of PERTAMINA's business and progress.

The following is a list of members of the Board of Directors who have participated in training or competency improvement activities in 2023:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Nicke Widyawati	Direktur Utama President Director & CEO	<ol style="list-style-type: none"> 1. World Economic Forum 2. Literasi Digital bagi 500 mahasiswa Universitas Udayana Bali 3. The 4th ASEAN Energy Sector Methane Roundtable 4. World Most Influential Women Network-Paris Summit 5. BUMN Leaders Workshop 6. B20 Summit India 2023 7. Plenary Session – World Petroleum Congress 8. The Energy Smart Agrifood System for Climate Action Session of the FAO Science and Innovations Forum 2023 9. Workshop Roadmap BUMN 2023-2034 10. Stewardship & Portfolio Management Training Program 11. Sharing Session : Pemaparan Stear System Petronas Over Shipping Solution 12. Fortune Global Forum 13. Sharing Session - Current and Future Fuels Development 14. Sharing Session - Regulasi Industri Upstream di Indonesia 15. Sharing Session - Sanction Law di Sektor Minyak dan Gas 16. COP 28 	<p>Kadin</p> <p>Kompas</p> <p>Petronas</p> <p>McKinsey</p> <p>Kementerian BUMN</p> <p>B20 India</p> <p>WPC</p> <p>FAO</p> <p>Kementerian BUMN</p> <p>Stewardship Asia</p> <p>Virtus a Petronas Company SGS Inspire Singapore</p> <p>Fortune Global Forum</p> <p>Eddy Tampi, Chairman PT Sele Raya Belida</p> <p>Eddy Tampi, Chairman PT Sele Raya Belida</p> <p>Mr. Pedro Urdaneta, Partner Firma Hukum Lega Bogados dan Presiden dari Vanecapital</p> <p>UNFCC</p>	<p>Davos, 16-19 Januari 2023</p> <p>Bali, 15-17 Februari 2023</p> <p>Kuala Lumpur, 26 Juni 2023</p> <p>Paris, 7-8 Juni 2023</p> <p>Jakarta, 18 Agustus 2023</p> <p>India, 26-28 Agustus 2023</p> <p>Calgary, 19 September 2023</p> <p>Roma dan Napoli, 16-21 Oktober 2023</p> <p>Bali, 2-3 November 2023</p> <p>Singapura, 7-9 November 2023</p> <p>Jakarta, November 2023</p> <p>Abu Dhabi, 28-29 November 2023</p> <p>Jakarta, Desember 2023</p> <p>Jakarta Agustus 2023</p> <p>Jakarta, Februari 2023</p> <p>Dubai, 30-31 Desember 2023</p>

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
		1. World Economic Forum	Kadin	Davos, January 16-19, 2023
		2. Digital Literacy for 500 undergraduates at Universitas Udayana Bali	Kompas	Bali, February 15-17, 2023
		3. The 4 th ASEAN Energy Sector Methane Roundtable	Petronas	Kuala Lumpur, June 26, 2023
		4. World Most Influential Women Network-Paris Summit	McKinsey	Paris, June 7-8, 2023
		5. BUMN Leaders Workshop	Ministry of SOEs	Jakarta, August 18, 2023
		6. B20 Summit India 2023	B20 India	India, August 26-28, 2023
		7. Plenary Session – World Petroleum Congress	WPC	Calgary, September 19, 2023
		8. The Energy Smart Agrifood System for Climate Action Session of the FAO Science and Innovations Forum 2023	FAO	Rome and Napoli, October 16-21, 2023
		9. Workshop Roadmap BUMN 2023-2034	Ministry of SOEs	Bali, November 2-3, 2023
		10. Stewardship & Portfolio Management Training Program	Stewardship Asia	Singapore, November 7-9, 2023
		11. Sharing Session : Stear System Petronas Over Shipping Solution	Virtus a Petronas Company SGS Inspire Singapore	Jakarta, November 2023
		12. Fortune Global Forum	Fortune Global Forum	Abu Dhabi, November 28-29, 2023
		13. Sharing Session - Current and Future Fuels Development	Eddy Tampi, Chairman PT Sele Raya Belida	Jakarta, December 2023
		14. Sharing Session - Upstream Industry Regulations in Indonesia	Eddy Tampi, Chairman PT Sele Raya Belida	Jakarta August 2023
		15. Sharing Session - Law Sanctions in the Oil and Gas Sector	Mr. Pedro Urdaneta, Partner Law Firm Lega Bogados and President of Vanecapital	Jakarta, February 2023
		16. COP 28	UNFCC	Dubai, December 30-31 2023

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	<ol style="list-style-type: none"> 1. 26th Shared Services Outsourcing Week Pertamina Digital Expo 2. Pertamina Digital Expo 3. Accelerate Digitalization and Analytic 4. Huawei Connnect 2023 5. Sharing Session - Pemaparan Stear System Petronas Over Shipping Solution 6. Sharing Session - Current and Future Fuels Development <ol style="list-style-type: none"> 1. 26th Shared Services Outsourcing Week Pertamina Digital Expo 2. Pertamina Digital Expo 3. Accelerate Digitalization and Analytic 4. Huawei Connnect 2023 5. Sharing Session - Stear System Petronas Over Shipping Solution 6. Sharing Session - Current and Future Fuels Development 	<p>SSON</p> <p>Pertamina</p> <p>Accenture</p> <p>Huawei</p> <p>Virtus a Petronas Company</p> <p>SGS Inspire Singapore</p> <p>SSON</p> <p>Pertamina</p> <p>Accenture</p> <p>Huawei</p> <p>Virtus a Petronas Company</p> <p>SGS Inspire Singapore</p>	<p>Singapura, 16-18 Oktober 2023</p> <p>Jakarta, 1-2 November 2023</p> <p>Houston, 30 November- 1 Desember 2023</p> <p>Shanghai, 21 September 2023</p> <p>Jakarta, November 2023</p> <p>Jakarta, November 2023</p> <p>Singapore, October 16-18, 2023</p> <p>Jakarta, November 1-2, 2023</p> <p>Houston, November 30- December 1, 2023</p> <p>Shanghai, September 21, 2023</p> <p>Jakarta, November 2023</p> <p>Jakarta, November 2023</p>

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Emma Sri Martini	Direkur Keuangan Director of Finance	1. Sharing Session-Women Leadership 2. Talkshow – IICS 3. Keynote Speaker Wisudawan 4. Konferensi Nasional II KA 2023 5. Seminar Temu Pendidik Nasional 6. Championing Digitalization by Women 7. Insightful Session Women LEAP 8. Leader’s Talk – Leading in Crisis 9. Forum Tahunan Indonesia Data dan Ekonomi 10.Success Hack – Leaders Session 11.Srikandi Goes to Campus 12.Sharing Session LPDP 13.Seminar Pembekalan LPDP 14.Kuliah Umum Universitas Pertamina 15.Konferensi Nasional YPIA 16.Sharing Session - Pemaparan Stear System Petronas Over Shipping Solution 17.Sharing Session - Current and Future Fuels Development 18.Sharing Session - Sanction Law di Sektor Minyak dan Gas	PWC Indonesia-Tax & legal Services IICS Universitas Pertamina IKAI World Bank Pertiwi KPEI Katadata ITB Srikandi LPDP LPDP Universitas Pertamina YPIA Virtus a Petronas Company SGS Inspire Singapore Mr. Pedro Urdaneta, Partner Firma Hukum Lega Bogados dan Presiden dari Vanecapital Mr. Pedro Urdaneta, Partner Firma Hukum Lega Bogados dan Presiden dari Vanecapital	Jakarta, 8 Desember 2023 Jakarta, 23 November 2023 Jakarta, 31 Oktober 2023 Jakarta, 19 Oktober 2023 Jakarta, 21 Oktober 2023 Morocco, 12 Oktober 2023 Solo, 5 Oktober 2023 Jakarta, 21 September 2023 Jakarta, 20 Juli 2023 Bandung, 16 September 2023 Bandung, 9 Juni 2023 Jakarta, 17 Juli 2023 Jakarta, 8 September 2023 Jakarta, 16 Juni 2023 Yogyakarta, 5 Juli 2023 Jakarta, November 2023 Jakarta, Desember 2023 Jakarta, Februari 2023

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
		1. Sharing Session-Women Leadership	PWC Indonesia-Tax & legal Services	Jakarta, December 8, 2023
		2. Talkshow – IICS	IICS	Jakarta, November 23, 2023
		3. Keynote Speaker for Graduates	Universitas Pertamina	Jakarta, October 31, 2023
		4. Audit Committee National Conference II 2023	IKAI	Jakarta, October 19, 2023
		5. Seminar Temu Pendidik Nasional		Jakarta, October 21, 2023
		6. Championing Digitalization by Women	World Bank	Morocco, Oktober 12, 2023
		7. Insightful Session Women LEAP	Pertiwi	Solo, Oktober 5, 2023
		8. Leader's Talk – Leading in Crisis	KPEI	Jakarta, September 21, 2023
		9. Annual Forum of Indonesia's Data and Economy	Katadata	Jakarta, July 20, 2023
		10.Success Hack – Leaders Session	ITB	Bandung, September 16, 2023
		11.Srikandi Goes to Campus	Srikandi	Bandung, June 9, 2023
		12.Sharing Session LPDP	LPDP	Jakarta, July 17, 2023
		13.LPDP Preperation Seminar	LPDP	Jakarta, September 8, 2023
		14.Studium Generale Universitas Pertamina	Universitas Pertamina	Jakarta, June 16, 2023
		15.National Conference of YPIA	YPIA	Yogyakarta, July 5, 2023
		16.Sharing Session - Stear System Petronas Over Shipping Solution	Virtus a Petronas Company SGS Inspire Singapore	Jakarta, November 2023
		17.Sharing Session - Current and Future Fuels Development	Mr. Pedro Urdaneta, Partner Law Firm Lega Bogados and President of Vanecapital	Jakarta, December 2023
		18.Sharing Session - Law Sanction in the Oil and Gas Sector	Mr. Pedro Urdaneta, Partner Law Firm Lega Bogados and President of Vanecapital	Jakarta, February 2023

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	1. Industrial & Employee Relation Conference	Kementerian BUMN dan FHCI	Bali, 24-25 Agustus 2023
		2. Chief of Human Resources Officer (CHRO) School	Kementerian BUMN dan FHCI	Jakarta dan Bali, Oktober dan Desember 2023
		3. Leading Beyond Limits "Embracing Transformational Leadership in Dynamic Future"	Kementerian BUMN	Jakarta, Oktober 2023
		4. Transformasi dan Pembangunan Sumber Daya Manusia yang ber-AKHLAK	Universitas Diponegoro	Semarang, 9 Juni 2023
		5. Sharing Session - Pemaparan Stear System Petronas Over Shipping Solution	Virtus a Petronas Company	Jakarta, November 2023
		6. Sharing Session - Current and Future Fuels Development	SGS Inspire Singapore	Jakarta, Desember 2023
		7. Sharing Session - Manajemen SDM di lingkungan Kementerian Keuangan	Kementerian Keuangan	Jakarta, September 2023
		1. Industrial & Employee Relation Conference	Ministry of SOEs and FHCI	Bali, August 24-25, 2023
		2. Chief of Human Resources Officer (CHRO) School	Ministry of SOEs and FHCI	Jakarta and Bali, October and December 2023
		3. Leading Beyond Limits "Embracing Transformational Leadership in Dynamic Future"	Ministry of SOEs	Jakarta, October 2023
		4. Transformation and development of human resources with AKHLAK	Universitas Diponegoro	Semarang, June 9, 2023
		5. Sharing Session - Stear System Petronas Over Shipping Solution	Virtus a Petronas Company	Jakarta, November 2023
		6. Sharing Session - Current and Future Fuels Development	SGS Inspire Singapore	Jakarta, December 2023
		7. Sharing Session - HR Management within the Ministry of Finance	Ministry of finance	Jakarta, September 2023

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Logistics and Infrastructure	<ol style="list-style-type: none"> 1. Sharing Session Pengawasan serta Proyeksi Demand/Kuota JBT & JBKP 2. Collaboration Learning Pertamina & Stakeholder (CLPS) 2023 3. Sharing Session - Pemaparan Stear System Petronas Over Shipping Solution 4. Sharing Session - Current and Future Fuels Development 	<p>BPH Migas</p> <p>Legal Counsel</p> <p>Virtus a Petronas Company</p> <p>SGS Inspire Singapore</p>	<p>Bogor, 25-26 Juli 2023</p> <p>Palembang, 16 November 2023</p> <p>Jakarta, November 2023</p> <p>Jakarta, Desember 2023</p>
A. Salyadi Dariah Saputra	Direktur Strategi, Portfolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	<ol style="list-style-type: none"> 1. CBDO Innovation School Cohort 2 Tahun 2023 2. Side Event Konferensi Tingkat Tinggi Archipelagic and island States (AIS) Forum 3. Workshop Roadmap BUMN 2024-2034 4. Stewardship & Portfolio Management Training Program 5. Sharing Session - Pemaparan Stear System Petronas Over Shipping Solution 6. Sharing Session - Current and Future Fuels Development 7. Sharing Session - Sanction Law di Sektor Minyak dan Gas 	<p>Kementerian BUMN</p> <p>Kementerian Koordinator Bidang Maritim dan Investasi</p> <p>Kementerian BUMN</p> <p>Stewardship Asia Virtus a Petronas Company</p> <p>SGS Inspire Singapore</p> <p>Mr. Pedro Urdaneta, Partner Firma Hukum Lega Bogados dan Presiden dari Vanecapital</p> <p>Mr. Pedro Urdaneta, Partner Firma Hukum Lega Bogados dan Presiden dari Vanecapital</p>	<p>Bali, 11-12 Maret 2023</p> <p>Bali, 9 Oktober 2023</p> <p>Bali, 2-3 November 2023</p> <p>Singapura, 7-9 November 2023</p> <p>Jakarta, November 2023</p> <p>Jakarta, Desember 2023</p> <p>Jakarta, Februari 2023</p>
		<ol style="list-style-type: none"> 1. CBDO Innovation School Cohort 2, 2023 2. Side Event Konferensi Tingkat Tinggi Archipelagic and island States (AIS) Forum 3. Workshop Roadmap BUMN 2024-2034 4. Stewardship & Portfolio Management Training Program 5. Sharing Session - Pemaparan Stear System Petronas Over Shipping Solution 6. Sharing Session - Current and Future Fuels Development 7. Sharing Session - Law Sanction in the Oil and Gas Sector 	<p>Ministry of SOEs</p> <p>Coordinating Ministry for Maritime and Investment Affairs</p> <p>Ministry of SOEs</p> <p>Stewardship Asia Virtus a Petronas Company</p> <p>SGS Inspire Singapore</p> <p>Mr. Pedro Urdaneta, Partner Law Firm Lega Bogados and President of Vanecapital</p> <p>Mr. Pedro Urdaneta, Partner Law Firm Lega Bogados and President of Vanecapital</p>	<p>Bali, March 11-12, 2023</p> <p>Bali, October 9, 2023</p> <p>Bali, November 2-3, 2023</p> <p>Singapore, November 7-9, 2023</p> <p>Jakarta, November 2023</p> <p>Jakarta, December 2023</p> <p>Jakarta, February 2023</p>

PENILAIAN KINERJA KOMITE-KOMITE DI BAWAH DIREKSI

Hingga akhir tahun 2023, PERTAMINA tidak memiliki Komite di bawah Direksi. Namun demikian, pelaksanaan tugas dan tanggung jawab Direksi didukung oleh Unit Kerja yang dipimpin oleh Kepala Divisi, dimana masing-masing Unit Kerja tersebut mempertanggungjawabkan kinerjanya setiap kuartal kepada Direksi melalui kegiatan *Management Review*.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

Until the end of 2023, PERTAMINA has no Committee under the Board of Directors. However, the implementation of duties and responsibilities of the Board of Directors is supported by Work Units led by the Head of Division, where each Work Unit is accountable for its performance every quarter to the Board of Directors through Management Review activities.

Keberagaman Komposisi Keanggotaan Dewan Komisaris dan Direksi

— Diversity of The Composition of The Board of Commissioners and Board of Directors

PERTAMINA senantiasa menjaga keberagaman komposisi Dewan Komisaris dan Direksi untuk mendorong pengambilan keputusan yang lebih objektif, komprehensif, optimal, serta berdampak positif terhadap pengawasan dan pengelolaan perusahaan. Keberagaman komposisi Dewan Komisaris dan Direksi sendiri merupakan kombinasi karakteristik dari seluruh anggota secara individu, misalnya dalam hal penentuan gender, usia, latar belakang pendidikan, dan pengalaman karier profesional ataupun bekal pengetahuan yang relevan dengan kegiatan usaha PERTAMINA sebagai BUMN holding di bidang energi tentunya dengan mempertimbangkan integritas, dedikasi, pemahaman tiap-tiap anggota mengenai masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen, serta dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya serta persyaratan lain berdasarkan Peraturan perundang-undangan.

Dengan adanya keberagaman dalam komposisi Dewan Komisaris dan Direksi, diharapkan PERTAMINA dapat memperkaya sudut pandang dalam pengambilan keputusan, baik dalam jajaran Dewan Komisaris maupun Direksi, sehingga mampu memberikan nilai tambah dalam kegiatan operasional dan manajemen perusahaan, termasuk dalam hal penerapan GCG.

Pada tahun 2023, keberagaman komposisi Dewan Komisaris dan Direksi tercermin dalam hal pengalaman, pengetahuan, keterampilan, usia, latar belakang sosial, dan jenis kelamin. Pada akhir tahun 2023, sebanyak 2 (dua) dari total 6 (enam) Direksi PERTAMINA adalah perempuan. Secara sederhana, tabel keberagaman komposisi Dewan Komisaris dan Direksi pada tahun 2023 dapat dilihat sebagaimana di bawah ini:

PERTAMINA always maintains the diversity of the composition of the Board of Commissioners and Board of Directors to encourage decision making that is more objective, comprehensive, optimal, and has a positive impact on the supervision and management of the Company. The diversity itself is a combination of characteristics of all members individually, for example in terms of gender determination, age, educational background, and professional career experience or knowledge relevant to PERTAMINA's business activities as a holding SOE in the energy sector, certainly by considering the integrity, dedication, and understanding of each member regarding company management issues related to one of the management functions, and can provide sufficient time to carry out their duties and other requirements based on statutory regulations.

With the diversity in the composition of the Board of Commissioners and Board of Directors, PERTAMINA is expected to enrich the point of view in decision making, both in the Board of Commissioners and the Board of Directors, so as to provide added value in the Company's operational and management activities, including in terms of GCG implementation.

In 2023, the diversity of the composition of the Board of Commissioners and Board of Directors was reflected in terms of experience, knowledge, skills, age, social background, and gender. At the end of 2023, 2 (two) out of a total of 6 (six) members of the Board of Directors of PERTAMINA were women. In simple terms, the table of diversity in the composition of the Board of Commissioners and Board of Directors in 2023 can be seen as below:

Nama Name	Jabatan Position	Usia Age	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Dewan Komisaris					
Basuki Tjahaja Purnama	Komisaris Utama/ Komisaris Independent Prseident Commissioner/ Independent Commissioner	57 tahun 57 years old	Laki-Laki Male	<ul style="list-style-type: none"> - S1 Teknik Geologi dari Fakultas Teknik Universitas Trisakti (1989); - S2 Manajemen dari Sekolah Tinggi Manajemen Prasetiya Mulya (1994). - Bachelor of Geological Engineering from the Faculty of Engineering, Universitas Trisakti (1989); - Master of Management from Sekolah Tinggi Manajemen Prasetiya Mulya (1994). 	<p>Memiliki pengalaman kerja di bidang pemerintahan.</p> <p>Have work experience in the government sector.</p>

Nama Name	Jabatan Position	Usia Age	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Rosan P. Roeslani	Wakil Komisaris Utama Vice President Commissioner	55 tahun 55 years old	Laki-Laki Male	<ul style="list-style-type: none"> - S1 Keuangan dari Oklahoma State University, Stillwater, Oklahoma (1988-1992); - S2 MBA dari European University, Antwerpen, Belgia (1993-1994). - Bachelor of Finance from Oklahoma State University, Stillwater, Oklahoma (1988-1992); - MBA from European University, Antwerp, Belgium (1993-1994) 	<p>Memiliki pengalaman kerja di sektor swasta dan bidang pemerintahan.</p> <p>Have work experience in the private sector and government field.</p>
Alexander Lay	Komisaris Independen Independent Commissioner	50 tahun 50 years old	Laki-Laki Male	<ul style="list-style-type: none"> - S1 Teknik Perminyakan dari Institut Teknologi Bandung (1997); - S1 Hukum dari Universitas Atma Jaya (2003); - Master of Laws (LL.M.) dari University of Sydney (2006). - Bachelor of Petroleum Engineering from Institut Teknologi Bandung (1997); - Bachelor of Law from Atma Jaya University (2003); - Master of Laws (LL.M.) from University of Sydney (2006). 	<p>Memiliki pengalaman kerja sebagai advokat dan berpengalaman di bidang pemerintahan.</p> <p>Have work experience as an advocate and experience in the field of government.</p>
Heru Pambudi	Komisaris Commissioner	53 tahun 53 years old	Laki-Laki Male	<ul style="list-style-type: none"> - S1 Ekonomi Manajemen dari Universitas Indonesia (1996); - S2 di University of Newcastle Upon Tyne (2001). - Bachelor of Management Economics from University of Indonesia (1996); - S2 di University of Newcastle Upon Tyne (2001). 	<p>Memiliki pengalaman kerja di bidang pemerintahan.</p> <p>Have work experience in the government sector.</p>
Letjen TNI (Mar) (Purn) Bambang Suswantono	Komisaris Commissioner	58 tahun 58 years old	Laki-Laki Male	<ul style="list-style-type: none"> - Akademi Angkatan Laut (AAL) angkatan ke-XXXII (1987); - Sarjana Hukum, Magister Hukum, dan Magister Terapan (Han) (tahun tahun 2012). - Naval Academy (AAL) class-XXXII (1987); - Bachelor of Laws, Master of Laws, and Applied Master (Han) (year 2012). 	<p>Memiliki pengalaman kerja di bidang militer.</p> <p>Have work experience in the military.</p>
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	55 tahun 55 years old	Laki-Laki Male	<ul style="list-style-type: none"> - S1 Hukum dari Universitas Indonesia (1991); - Magister Hukum dari Cornell Law School (1994). - Bachelor of Laws from University of Indonesia (1991); - Master of Laws from Cornell Law School (1994). 	<p>Memiliki pengalaman kerja di sektor swasta.</p> <p>Have work experience in the private sector.</p>
Iggi Haruman Achsiem	Komisaris Independen Independent Commissioner	46 tahun 46 years old	Laki-Laki Male	<ul style="list-style-type: none"> - S1 Ekonomi di Universitas Indonesia (2000); - S2 Global Leadership Executive MBA dari SBM ITB dan Aalto University (2015). - Bachelor of Economics at the University of Indonesia (2000); - S2 Global Leadership Executive MBA dari SBM ITB dan Aalto University (2015). 	<p>Memiliki pengalaman kerja di industri keuangan, terutama di bidang perbankan syariah, dan pernah menjabat sebagai Komisaris di beberapa perusahaan.</p> <p>Has work experience in the financial industry, especially in the field of Islamic banking, and has served as Commissioner in several companies.</p>
Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner	52 tahun 52 years old	Laki-Laki Male	<ul style="list-style-type: none"> - S1 Ekonomi di Universitas Indonesia (1994); - S2 MBA Finance dari Leonard N. Stern School of Business New York University (1999). - Bachelor of Economics at the University of Indonesia (1994); - MBA Finance from the Leonard N. Stern School of Business, New York University (1999). 	<p>Memiliki pengalaman kerja di industri keuangan, terutama di bidang perbankan, dan pernah menjabat sebagai Direktur di beberapa perusahaan.</p> <p>Has work experience in the financial industry, especially in the field of banking, and has served as Director in several companies.</p>

Nama Name	Jabatan Position	Usia Age	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Direksi					
Nicke Widyawati	Direktur Utama President Director & CEO	56 tahun 56 years old	Perempuan Female	<ul style="list-style-type: none"> - S1 Teknik Industri dari Institut Teknologi Bandung (1991); - S2 Hukum Bisnis dari Universitas Padjadjaran (2009). - Bachelor of Industrial Engineering from Bandung Institute of Technology (1991); - Master of Business Law from Padjadjaran University (2009). 	<p>Memiliki pengalaman kerja di sektor swasta, terutama di bidang energi dan kelistrikan.</p> <p>Work experience in the private sector, especially in the energy and electricity sector.</p>
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	59 tahun 59 years old	Laki-Laki Male	<ul style="list-style-type: none"> - Sarjana Teknik Mesin dari Universitas Trisakti (1998) - Bachelor of Mechanical Engineering from Trisakti University (1998) 	<p>Memiliki pengalaman kerja di sektor swasta.</p> <p>Have work experience in the private sector.</p>
Emma Sri Martini	Direktur Keuangan Director of Finance	53 tahun 53 years old	Perempuan Female	<ul style="list-style-type: none"> - S1 Teknik Informatika dari Institut Teknologi Bandung (1993); - Executive program di Harvard Kennedy School Executive Education dengan konsentrasi pada bidang Infrastruktur dan Ekonomi Pasar (2011). - Bachelor's degree in Informatics Engineering from Bandung Institute of Technology (1993); - Executive program at Harvard Kennedy School Executive Education with a concentration in Infrastructure and Market Economy (2011). 	<p>Memiliki pengalaman kerja di sektor swasta.</p> <p>Have work experience in the private sector.</p>
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	49 tahun 49 years old	Laki-Laki Male	<ul style="list-style-type: none"> - S1 Teknik Sipil dari Universitas Islam Indonesia (1999); - S2 Ilmu Hukum di Universitas Gadjah Mada (2018); dan - Insinyur profesi dari Universitas Gadjah Mada (2023). - Bachelor of Civil Engineering from Universitas Islam Indonesia (1999); - Master of Law at Gadjah Mada University (2018); and - Professional engineer from Gadjah Mada University (2023). 	<p>Memiliki pengalaman kerja di sektor swasta.</p> <p>Have work experience in the private sector.</p>
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Logistics & Infrastructure	57 tahun 57 years old	Laki-Laki Male	<ul style="list-style-type: none"> - Teknik Mesin dari Universitas Indonesia (1992) - Mechanical Engineering from University of Indonesia (1992) 	<p>Memiliki pengalaman kerja panjang di PERTAMINA Grup.</p> <p>Have long working experience in PERTAMINA Group.</p>
A. Salyadi Dariah Saputra	Direktur Strategi, Portfolio, dan Pengembangan Usaha Director of Strategy, Portfolio, and New Ventures	54 tahun 54 years old	Laki-Laki Male	<ul style="list-style-type: none"> - Sarjana Ekonomi dari Universitas Indonesia (1993) - Bachelor of Economics from University of Indonesia (1993) 	<p>Memiliki pengalaman kerja di sektor swasta khususnya terkait keuangan dan akuntansi.</p> <p>Have work experience in the private sector, especially related to finance and accounting.</p>

Penilaian Kinerja Direksi dan Dewan Komisaris

— Assessment of The Board of Directors and Board of Commissioners Performance

Kinerja Direksi dan Dewan Komisaris secara kolegal maupun individual dievaluasi setiap tahun oleh Pemegang Saham berdasarkan kriteria yang direkomendasikan oleh Komite Nominasi dan Remunerasi. Hasil evaluasi kinerja masing-masing anggota Dewan Komisaris dan Direksi secara individual merupakan salah satu dasar pertimbangan bagi pemegang saham untuk melakukan penunjukan kembali. Sementara hasil evaluasi terhadap kinerja Dewan Komisaris dan Direksi secara keseluruhan dan kinerja masing-masing anggota Dewan Komisaris dan Direksi merupakan bagian yang tidak terpisahkan dalam skema remunerasi untuk Dewan Komisaris dan Direksi.

PENILAIAN KINERJA DIREKSI

Prosedur Pelaksanaan Penilaian Kinerja Dewan Komisaris

Pengelolaan KPI Direksi secara kolegal diawali dengan penetapan KPI Direksi secara kolegal yang mengacu pada peraturan pemerintah yang berlaku, aspirasi pemegang saham, Rencana Jangka Panjang Perusahaan (RJPP) PERTAMINA dan capaian KPI Perusahaan tahun sebelumnya. Hasil penilaian kinerja Direksi secara kolegal selanjutnya dituangkan dalam Kontrak Manajemen Tahunan Direksi secara kolegal yang ditandatangani oleh Dewan Direksi dan Dewan Komisaris beserta perwakilan dari pemegang saham.

Pencapaian KPI Direksi secara kolegal dilaporkan secara berkala yang menjadi bagian yang tidak terpisahkan dari Laporan Manajemen. Laporan Capaian KPI Direksi secara kolegal yang menjadi kesatuan dalam Laporan Manajemen akan dievaluasi oleh Dewan Komisaris untuk selanjutnya hasil evaluasi capaian KPI Direksi secara kolegal dalam tanggapan Laporan Manajemen kepada Direksi. Penilaian KPI Direksi secara kolegal dilakukan mengacu kepada hasil pengukuran yang dilakukan oleh Auditor Eksternal yang mengaudit Laporan Keuangan Perusahaan tahun yang bersangkutan dengan ketentuan realisasi akhir masing-masing variabel KPI maksimal 110% (seratus sepuluh persen).

The performance of the Board of Directors and Board of Commissioners, both collegially and individually, is evaluated annually by the shareholders based on criteria recommended by the Nomination and Remuneration Committee. The results of the evaluation of each member of the Board of Commissioners and the Board of Directors' performance individually are one basis for consideration for shareholders to reappoint. Meanwhile, the results of the evaluation of the Board of Commissioners and Board of Directors' overall performance and the performance of each member of the Board of Commissioners and Board of Directors are an integral part of the remuneration scheme for the Board of Commissioners and Board of Directors.

ASSESSMENT OF THE BOARD OF DIRECTORS PERFORMANCE

Procedure for Assessment of the Board of Commissioners' Performance

The management of the KPI of the Board of Directors collegially begins with the determination of the KPI of the Board of Directors collegially which refers to applicable government regulations, shareholder aspirations, PERTAMINA's Long Term Plan (RJPP) and the achievement of the Company's KPI in the previous year. The results of the collegial performance assessment of the Board of Directors are then set forth in the Annual Management Contract of the Board of Directors collegially signed by the Board of Directors and the Board of Commissioners along with representatives of the shareholders.

The KPI achievements of the Board of Directors are reported periodically and become an integral part of the Management Report. The KPI Achievement Report of the Board of Directors collegially, which becomes an integral part of the Management Report, will be evaluated by the Board of Commissioners, followed by the results of the evaluation of the KPI achievement of the Board of Directors collegially in the Management Report response to the Board of Directors. The assessment of the KPIs of the Board of Directors collegially is carried out with reference to the measurement results carried out by the External Auditor who audited the Company's Financial Statements for the year in question with the provision that the final realization of each KPI variable is a maximum of 110% (one hundred and ten percent).

Prosedur Pelaksanaan Penilaian Kinerja Direksi

Kinerja Direksi dilaporkan kepada Pemegang Saham melalui RUPS.

Kriteria Evaluasi Kinerja Direksi

Secara umum, parameter atau tolok ukur yang digunakan untuk menilai kinerja Direksi secara individual sebagaimana diatur dalam *Board Manual*, adalah sebagai berikut:

1. Tingkat kehadiran dalam Rapat Direksi maupun Rapat Koordinasi Direksi dengan Komisaris;
2. Partisipasi anggota Direksi dalam pembahasan masalah maupun dalam pengambilan keputusan;
3. Ketaatan terhadap Peraturan Perundang-undangan yang berlaku dan kebijakan perusahaan;
4. Pencapaian KPI Direksi secara kolegal dan individual; dan
5. Komitmennya terhadap keputusan bersama yang telah dibuat.

Pihak yang Melakukan Penilaian

Pihak yang melakukan penilaian terhadap kinerja Direksi adalah Dewan Komisaris untuk selanjutnya disampaikan kepada pemegang saham melalui mekanisme RUPS.

Hasil Penilaian Kinerja Direksi

Berdasarkan hasil penilaian KPI Direksi pada basis kolegal di tahun 2023 dapat disimpulkan bahwa Direksi telah menunjukkan itikad baik dan profesionalisme dalam melaksanakan tugas kepengurusan perusahaan yang telah diamanatkan pemegang saham, keberhasilan dalam mengelola bisnis dan urusan perusahaan dengan tetap memperhatikan kepentingan perusahaan serta keseimbangan kepentingan seluruh pihak yang berkepentingan dengan aktivitas perusahaan.

PENILAIAN KINERJA DEWAN KOMISARIS

Prosedur Pelaksanaan Penilaian Kinerja Dewan Komisaris

Dewan Komisaris menetapkan indikator utama kinerja (KPI) yang disahkan oleh pemegang saham melalui RUPS. KPI merupakan tolok ukur penilaian keberhasilan pelaksanaan tugas dan tanggung jawab Dewan Komisaris berdasarkan usulan Dewan Komisaris yang realisasinya disampaikan dalam bentuk laporan triwulanan kepada pemegang saham. Hasil evaluasi kinerja kolegal dan individual Dewan Komisaris digunakan sebagai dasar penunjukkan kembali, pemberian remunerasi, serta sebagai instrumen untuk meningkatkan kualitas kinerja Dewan Komisaris.

Procedure for Assessment of the Board of Director Performance

The performance of the Board of Directors is reported to the Shareholders through the GMS.

Criteria for Performance Evaluation of the Board of Director

In general, the parameters or benchmarks used to assess the performance of the Board of Directors individually as stipulated in the Board Manual, are as follows:

1. Attendance rate at Board of Directors Meetings and Board of Directors Coordination Meetings with Commissioners;
2. Participation of members of the Board of Directors in the discussion of issues and in decision making;
3. Adherence to the prevailing laws and regulations and company policies;
4. Achievement of KPIs of the Board of Directors collegially and individually; and
5. Commitment to the collective decisions that have been made.

Party Conducting the Assessment

The party that assesses the performance of the Board of Directors is the Board of Commissioners, which is then submitted to the shareholders through the GMS mechanism.

Results of the Board of Director Performance Assessment

Based on the results of the KPI assessment of the Board of Directors on a collegial basis in 2023, it can be concluded that the Board of Directors has demonstrated good faith and professionalism in carrying out the company's management duties mandated by shareholders, success in managing the company's business and affairs while taking into account the interests of the company and balancing the interests of all parties with an interest in the company's activities.

ASSESSMENT OF THE BOARD OF COMMISSIONERS PERFORMANCE

Procedure for Assessment of the Board of Commissioners' Performance

The Board of Commissioners sets key performance indicators (KPIs) that are authorized by the shareholders through the GMS. The KPI is a benchmark for assessing the success of the implementation of the duties and responsibilities of the Board of Commissioners based on the proposal of the Board of Commissioners, the realization of which is submitted in the form of a quarterly report to the shareholders. The results of the collegial and individual performance evaluation of the Board of Commissioners are used as the basis for re-appointment, remuneration, and as an instrument to improve the quality of the Board of Commissioners' performance.

Kriteria Evaluasi Kinerja Dewan Komisaris

Parameter penilaian yang digunakan untuk mengukur kinerja Dewan Komisaris secara individual sebagaimana diatur dalam Pedoman Tata Kerja Dewan Komisaris sesuai Surat Keputusan No. 12/KPTS/K/DK/ 2016 tanggal 18 November 2016, adalah sebagai berikut:

1. Tingkat kehadirannya dalam Rapat Dewan Komisaris maupun rapat dengan komite-komite yang ada;
2. Kontribusinya dalam proses pengawasan perusahaan;
3. Keterlibatannya dalam penugasan tertentu;
4. Komitmennya dalam memajukan kepentingan perusahaan; dan
5. Ketaatan terhadap Peraturan Perundang-undangan yang berlaku serta kebijakan perusahaan.

Mekanisme Penilaian Kinerja Dewan Komisaris

Penilaian kinerja Dewan Komisaris dilaksanakan secara objektif untuk menentukan efektivitas dewan, komite, dan setiap individu komisaris yang didasarkan pada tolok ukur atau kriteria penilaian yang spesifik, terukur, dapat dicapai, dan relevan, untuk selanjutnya disampaikan oleh Dewan Komisaris kepada RUPS.

Penilaian dilaksanakan melalui evaluasi dari kegiatan pengawasan yang dilakukan oleh Dewan Komisaris, realisasi dari indikator kinerja/KPI Dewan Komisaris yang terdiri dari perspektif KPI internal, perspektif KPI Dewan Komisaris dengan Direksi, dan perspektif KPI Dewan Komisaris dengan pemegang saham. Evaluasi tersebut dilakukan dalam rangka pemenuhan Kontrak Manajemen tahun 2023 antara Dewan Komisaris PERTAMINA dengan Menteri BUMN/Kuasa selaku Pemegang Saham PERTAMINA, yang disampaikan per triwulan melalui Surat dari Dewan Komisaris kepada Menteri BUMN selaku RUPS PERTAMINA yang ditembuskan ke Asisten Deputi Bidang Industri Energi, Minyak, dan Gas Kementerian BUMN dan Direksi PERTAMINA.

Hasil Penilaian Kinerja Dewan Komisaris

Dewan Komisaris didukung oleh Komite Dewan Komisaris melakukan pengawasan atas kinerja PERTAMINA, termasuk kinerja Subholding Pertamina dan Anak Perusahaan selama tahun 2023 dengan melakukan monitoring dan evaluasi kegiatan dan rencana investasi strategis Perusahaan, termasuk proyek strategis, serta kegiatan operasi hulu dan hilir.

Hasil monitoring serta evaluasi tersebut disampaikan kepada Direksi dalam rapat Dewan Komisaris, rapat Komite dengan Direksi serta dalam bentuk pemberian surat persetujuan, tanggapan, dukungan dan arahan Dewan Komisaris kepada Direksi. Selanjutnya, Dewan Komisaris didukung oleh Sekretariat Dewan Komisaris melakukan monitoring atas tindak lanjut arahan, nasihat dan saran Dewan Komisaris kepada Direksi.

Criteria for Performance Evaluation of the Board of Commissioners

The assessment parameters used to measure the performance of the Board of Commissioners individually, as stipulated in the Board of Commissioners Work Procedure Guidelines in accordance with Decree No. 12/KPTS/K/DK/ 2016 dated November 18, 2016, are as follows:

1. His/her attendance level in the Board of Commissioners Meetings as well as meetings with existing committees;
2. His/her contribution to the Company's supervisory process;
3. His/her involvement in certain assignments;
4. His/her commitment in advancing the interests of the Company; and
5. Adherence to the prevailing laws and regulations as well as company policies.

Mechanism for Assessment of the Board of Commissioners' Performance

The performance assessment of the Board of Commissioners is carried out objectively to determine the effectiveness of the board, committees, and each individual commissioner based on specific, measurable, achievable, and relevant benchmarks or assessment criteria, to be subsequently submitted by the Board of Commissioners to the GMS.

The assessment is carried out through evaluation of supervisory activities carried out by the Board of Commissioners, realization of the performance indicators/KPIs of the Board of Commissioners consisting of internal KPI perspectives, KPI perspectives of the Board of Commissioners with the Board of Directors, and KPI perspectives of the Board of Commissioners with shareholders. The evaluation is carried out in order to fulfill the 2023 Management Contract between the PERTAMINA Board of Commissioners and the Minister of SOEs /Authorities as PERTAMINA Shareholders, which is submitted quarterly through a letter from the Board of Commissioners to the Minister of SOEs as the GMS of PERTAMINA, which is copied to the Assistant Deputy for Energy, Oil and Gas Industry of the Ministry of SOEs and the PERTAMINA Board of Directors.

Results of the Board of Commissioners Performance Assessment

The Board of Commissioners supported by the Board of Commissioners Committee supervises PERTAMINA's performance, including the performance of Pertamina Subholding and Subsidiaries during 2023 by monitoring and evaluating the Company's strategic investment activities and plans, including strategic projects, as well as upstream and downstream operations.

The results of monitoring and evaluation are submitted to the Board of Directors in Board of Commissioners meetings, Committee meetings with the Board of Directors and in the form of letters of approval, responses, support and direction from the Board of Commissioners to the Board of Directors. Furthermore, the Board of Commissioners is supported by the Secretariat of the Board of Commissioners in monitoring the follow-up of the directions, advice and suggestions of the Board of Commissioners to the Board of Directors.

Pada tahun 2023 Dewan Komisaris telah melaksanakan tugas, wewenang dan kewajibannya dengan baik sesuai dengan peraturan perundang-undangan yang berlaku. Pencapaian kinerja Dewan Komisaris pun tidak hanya terlihat dari pemenuhan kewajiban sesuai ketentuan perundangan, tetapi juga dari keterlibatan aktif dalam pembahasan isu-isu strategis Perusahaan dan pemberian rekomendasi yang tepat dan mendetail, termasuk tanggapan tertulis dari Dewan Komisaris yang mendetail untuk mendorong manajemen bergerak tepat dan cepat guna mencapai target Perusahaan. Hal ini juga terlihat dari realisasi KPI Dewan Komisaris yang melebihi target yang ditetapkan, baik dalam perspektif KPI internal, perspektif KPI Dewan Komisaris dengan Direksi, dan perspektif KPI Dewan Komisaris dengan pemegang saham, termasuk namun tidak terbatas pada pembahasan dan pemberian saran atas rancangan RJPP atau rancangan RKAP, pemberian nasehat atau saran atau arahan secara tertulis, dan pengawasan atas isu strategis PERTAMINA.

Selain disampaikan melalui laporan triwulanan, realisasi kinerja Dewan Komisaris turut dilaporkan dalam buku realisasi RKAP PERTAMINA tahun 2023 untuk disampaikan kepada Kementerian BUMN RI.

In 2023, the Board of Commissioners has performed its duties, authorities and obligations well in accordance with the prevailing laws and regulations. The performance achievement of the Board of Commissioners is not only seen from the fulfillment of obligations in accordance with statutory provisions, but also from active involvement in the discussion of the Company's strategic issues and the provision of precise and detailed recommendations, including detailed written responses from the Board of Commissioners to encourage management to move appropriately and quickly to achieve the Company's targets. This is also evident from the realization of the Board of Commissioners' KPIs that exceed the set targets, both in the perspective of internal KPIs, the perspective of the Board of Commissioners' KPIs with the Board of Directors, and the perspective of the Board of Commissioners' KPIs with shareholders, including but not limited to the discussion and provision of advice on the draft RJPP or draft RKAP, provision of advice or suggestions or directions in writing, and supervision of PERTAMINA's strategic issues.

In addition to being submitted through quarterly reports, the realization of the Board of Commissioners' performance is also reported in the PERTAMINA's 2023 RKAP realization book to be submitted to the Indonesian Ministry of SOEs.

Prosedur Nominasi dan Remunerasi Anggota Dewan Komisaris dan Direksi

Nomination and Remuneration Procedures for Members of The Board of Commissioners and Board of Directors

PROSEDUR NOMINASI ANGGOTA DEWAN KOMISARIS DAN DIREKSI

Nominasi Dewan Komisaris dan Direksi PERTAMINA mengacu kepada ketentuan Peraturan Menteri Badan Usaha Milik Negara No.PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, dimana bakal calon Direksi PERTAMINA dapat berasal dari talenta Kementerian BUMN, talenta PERTAMINA/BUMN lainnya, ataupun talenta eksternal. Sementara itu, bakal calon Dewan Komisaris PERTAMINA dapat berasal dari mantan Direksi PERTAMINA/BUMN lainnya, Dewan Komisaris BUMN lainnya, pejabat struktural dan fungsional pemerintah, ataupun dari sumber lainnya.

Bakal calon yang akan ditetapkan menjadi calon anggota Dewan Komisaris dan Direksi adalah seorang yang telah dinyatakan memenuhi persyaratan formal, persyaratan materiil, dan persyaratan lain serta lulus Uji Kelayakan dan Kepatutan (UKK). Penetapan Direksi dan Dewan Komisaris PERTAMINA dilakukan oleh pemegang saham melalui RUPS.

KEBIJAKAN DAN PROSEDUR PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Kebijakan beserta formulasi remunerasi Dewan Komisaris dan Direksi diatur dalam Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Penghasilan Dewan Komisaris dan Direksi PERTAMINA ditetapkan oleh RUPS yang memuat jenis dan jumlah remunerasi.

Penetapan remunerasi yang berupa Gaji atau Honorarium, Tunjangan, dan Fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor skala usaha, faktor kompleksitas usaha, tingkat inflasi, kondisi dan kemampuan keuangan PERTAMINA, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan Peraturan Perundang-undangan. Penetapan remunerasi yang berupa Tantiem/Insentif Kinerja/Insentif Khusus/ Insentif Jangka Panjang yang bersifat variabel (*merit rating*) dilakukan dengan mempertimbangkan faktor kinerja dan kemampuan keuangan perusahaan, serta faktor lain yang relevan. Faktor lain yang relevan di antaranya tingkat penghasilan yang berlaku umum dalam industri yang sejenis.

NOMINATION PROCEDURE FOR MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Nomination of the Board of Commissioners and Directors of PERTAMINA refers to the provisions of the Regulation of the Minister of State-Owned Enterprises No.PER-3/MBU/03/2023 of 2023 concerning Organs and Human Resources of State-Owned Enterprises, where candidates for the Board of Directors of PERTAMINA can come from the talents of the Ministry of BUMN, PERTAMINA / other BUMN talents, or external talents. Meanwhile, candidates for the Board of Commissioners of PERTAMINA can come from former Directors of PERTAMINA / other SOEs, Board of Commissioners of other SOEs, structural and functional government officials, or from other sources.

A candidate who will be determined as a candidate for the Board of Commissioners and Board of Directors is a person who has been declared to have met the formal requirements, material requirements, and other requirements and passed the Fit and Proper Test (UKK). Determination of the Board of Directors and Board of Commissioners of PERTAMINA is carried out by the shareholders through the GMS.

POLICIES AND PROCEDURES FOR DETERMINING REMUNERATION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The policy and formulation of remuneration for the Board of Commissioners and Board of Directors are regulated in the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The income of the Board of Commissioners and Directors of PERTAMINA is determined by the GMS which contains the type and amount of remuneration.

Determination of remuneration in the form of Salary or Honorarium, Allowances, and Facilities that are fixed is carried out by considering business scale factors, business complexity factors, inflation rates, PERTAMINA's financial conditions and capabilities, and other relevant factors, and must not conflict with the Laws and Regulations. Determination of remuneration in the form of Tantiem/Performance Incentive/Special Incentive/Long Term Incentive which is variable (*merit rating*) is carried out by considering performance factors and the financial capability of the company, as well as other relevant factors. Other relevant factors include generally accepted income levels in similar industries.

INDIKATOR PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Penetapan skema dan besaran remunerasi Dewan Komisaris dan Direksi mengacu pada Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 sebagai berikut:

1. Penetapan Penghasilan yang berupa Gaji atau Honorarium, Tunjangan, dan Fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor skala usaha, faktor kompleksitas usaha, tingkat inflasi, kondisi dan kemampuan keuangan perusahaan, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan peraturan perundang-undangan;
2. Penetapan Penghasilan yang berupa Tantiem/Insentif Kinerja/LTI yang bersifat variabel (*merit rating*) dilakukan dengan mempertimbangkan faktor kinerja dan kemampuan keuangan perusahaan, serta faktor lain yang relevan;
3. Faktor lain yang dimaksud pada poin 1 dan 2 termasuk di antaranya adalah tingkat Penghasilan yang berlaku umum dalam industri yang sejenis; dan
4. Dalam hal perhitungan Gaji atau Honorarium dengan memperhatikan faktor sebagaimana dimaksud pada butir 1 menyebabkan Gaji atau Honorarium lebih rendah dari pada tahun sebelumnya maka Gaji atau Honorarium yang dipakai untuk yang bersangkutan dapat ditetapkan sama dengan Gaji atau Honorarium tahun sebelumnya.

JENIS PENGHASILAN DEWAN KOMISARIS DAN DIREKSI

Berdasarkan Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, penghasilan anggota Direksi dan Dewan Komisaris PERTAMINA, meliputi:

1. Gaji (untuk anggota Direksi) atau honorarium (untuk anggota Dewan Komisaris);
2. Tunjangan;
3. Fasilitas;
4. Tantiem/Insentif Kinerja/Insentif Khusus; dan
5. Insentif Jangka Panjang.

STRUKTUR GAJI ANGGOTA DIREKSI DAN HONORARIUM ANGGOTA DEWAN KOMISARIS

Sesuai dengan perubahan terakhir melalui penerbitan Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023, adapun struktur remunerasi Dewan Komisaris dan Direksi PERTAMINA adalah sebagai berikut:

INDICATORS FOR DETERMINING REMUNERATION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The determination of the scheme and amount of remuneration of the Board of Commissioners and Board of Directors refers to the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023 as follows:

1. Determination of Income in the form of Salary or Honorarium, Allowances, and Facilities of a fixed nature is carried out by considering business scale factors, business complexity factors, inflation rates, conditions and financial capabilities of the company, and other relevant factors, and must not conflict with laws and regulations;
2. Determination of income in the form of Tantiem/Performance Incentive/LTI which is variable (*merit rating*) is carried out by considering performance factors and the company's financial capability, as well as other relevant factors;
3. Other factors referred to in points 1 and 2 include the generally accepted level of income in similar industries; and
4. In the event that the calculation of Salary or Honorarium by taking into account the factors referred to in point 1 causes the Salary or Honorarium to be lower than in the previous year, the Salary or Honorarium used for the person concerned may be set equal to the Salary or Honorarium of the previous year.

TYPES OF BOARD OF COMMISSIONERS AND DIRECTORS' INCOME

Based on the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, the income of members of the Board of Directors and the Board of Commissioners of PERTAMINA, including:

1. Salary (for members of the Board of Directors) or honorarium (for members of the Board of Commissioners);
2. Allowance;
3. Facilities;
4. Tantiem/Performance Incentive/Special Incentive; and
5. Long Term Incentive.

STRUCTURE OF SALARY FOR MEMBERS OF THE BOARD OF DIRECTORS AND HONORARIUM FOR MEMBERS OF THE BOARD OF COMMISSIONERS

In accordance with the latest amendment through the issuance of the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023, the remuneration structure of the Board of Commissioners and Board of Directors of PERTAMINA is as follows:

Jenis Penghasilan Remuneration	Keputusan Decision				
	Direktur Utama President Director & CEO	Anggota Direksi Lain Other Board of Directors	Komisaris Utama President Commissioner	Wakil Komisaris Utama Vice President Commissioner	Anggota Komisaris Lain Other Board of Commissioners
Gaji (Direksi)/ Honorarium (Dewan Komisaris) Salary (Board of Directors)/ Honorarium (Board of Commissioners)	100% (seratus persen) 100% (one hundred percent)	85% (delapan puluh lima persen) dari Direktur Utama 85% (eighty five percent) from President Director	45% (empat puluh lima persen) dari Direktur Utama 45% (forty five percent) from President Director	42,5% (empat puluh dua koma lima persen) dari Direktur Utama 42,5% (forty two point five percent) from President Director	90% (sembilan puluh persen) dari Komisaris Utama 90% (ninety percent) from President Commissioner
Tunjangan Allowances	<ul style="list-style-type: none"> Tunjangan hari raya; Tunjangan perumahan; dan Asuransi purna jabatan Holiday allowance; Housing allowance; and Retirement insurance 		<ul style="list-style-type: none"> Tunjangan hari raya; Tunjangan perumahan; dan Asuransi purna jabatan Holiday allowance; Housing allowance; and Retirement insurance 		
Fasilitas Facilities	<ul style="list-style-type: none"> Fasilitas kendaraan; Fasilitas kesehatan; dan Fasilitas bantuan hukum Vehicle facilities; Health facilities; and Legal aid facilities 		<ul style="list-style-type: none"> Fasilitas kendaraan; Fasilitas kesehatan; dan Fasilitas bantuan hukum Vehicle facilities; Health facilities; and Legal aid facilities 		
Tantiem/Insentif Kinerja/Insentif Khusus Tantiem/Performance Incentive/Special Incentive	Diberikan berdasarkan penetapan RUPS dalam pengesahan laporan tahunan dengan komposisi besaran sebagai berikut: Granted based on the determination of the GMS in the ratification of the annual report with the composition of the amount as follows:				
	100% (seratus persen) 100% (one hundred percent)	85% (delapan puluh lima persen) dari Direktur Utama 85% (eighty five percent) from President Director	45% (empat puluh lima persen) dari Direktur Utama 45% (forty five percent) from President Director	42,5% (empat puluh dua koma lima persen) dari Direktur Utama 42,5% (forty two point five percent) from President Director	90% (sembilan puluh persen) dari Komisaris Utama 90% (ninety percent) from President Commissioner
Insentif Jangka Panjang Long Term Incentive	Dengan persetujuan RUPS diberikan dalam bentuk saham dan/atau tunai. With the approval of the GMS, it is given in the form of shares and/or cash.				

TANTIEM/INSENTIF KINERJA/INSENTIF KHUSUS

Pembagian tantiem kepada Direksi dan Dewan Komisaris sudah diatur dalam Surat Asisten Deputi Bidang Industri Energi Minyak & Gas Kementerian BUMN No. SR-48/Wk1.MBU.A/07/2023 tanggal 05 Juli 2023 hal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Pertamina Persero Tahun 2023. Sesuai dengan Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023, PERTAMINA dapat memberikan Tantiem atau Insentif Kinerja kepada anggota Direksi dan Dewan Komisaris berdasarkan penetapan RUPS dalam pengesahan laporan tahunan apabila:

- opini yang diterbitkan oleh auditor adalah Wajar Tanpa Pengecualian (WTP);
- realisasi tingkat kesehatan paling rendah sama dengan peringkat BBB tanpa memperhitungkan beban/keuntungan akibat tindakan Direksi sebelumnya dan/atau di luar pengendalian Direksi;

BONUS/WORK INCENTIVE/SPECIAL INCENTIVE

The distribution of tantiem to the Board of Directors and the Board of Commissioners has been regulated in the Letter of the Assistant Deputy for Oil & Gas Energy Industry of the Ministry of SOEs No. SR-48/Wk1.MBU.A/07/2023 dated July 05, 2023 regarding the Determination of Income of the Board of Directors and Board of Commissioners of PT Pertamina Persero in 2023. In accordance with the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023, PERTAMINA can provide Tantiem or Performance Incentives to members of the Board of Directors and Board of Commissioners based on the determination of the GMS in the ratification of the annual report if:

- the opinion issued by the auditor is Unqualified (WTP);
- the realization of the health level is at least equal to the BBB rating without taking into account the expenses/profits due to the actions of the previous Board of Directors and/or outside the control of the Board of Directors;

3. capaian KPI paling rendah sebesar 80% (delapan puluh persen) tanpa memperhitungkan di luar pengendalian Direksi; dan
4. kondisi Perusahaan tidak semakin merugi dari tahun sebelumnya apabila dalam kondisi rugi, atau Perusahaan tidak menjadi rugi dari sebelumnya dalam kondisi untung tanpa memperhitungkan di luar pengendalian Direksi.

Dalam hal PERTAMINA tidak memenuhi syarat pemberian Tantiem atau Insentif Kinerja di atas, maka dapat dipertimbangkan pemberian Insentif Khusus kepada anggota Direksi dan Dewan Komisaris, dengan memenuhi syarat:

1. menjalankan fungsi kewajiban pelayanan publik (*public service obligation*), Proyek Strategis Nasional, atau restrukturisasi/penyehatan BUMN, dengan ketentuan:
 - a. opini yang diterbitkan oleh auditor paling rendah Wajar Dengan Pengecualian (WDP); dan
 - b. capaian KPI paling rendah sebesar 70% (tujuh puluh persen); atau
2. adanya keadaan kahar yang ditetapkan oleh pemerintah pusat/pemerintah daerah dengan ketentuan:
 - a. opini yang diterbitkan oleh auditor paling rendah Wajar Dengan Pengecualian (WDP); dan
 - b. capaian KPI paling rendah sebesar 70% (tujuh puluh persen).

Perhitungan Tantiem/Insentif Kinerja di PERTAMINA mengacu pada pedoman yang sudah ditetapkan oleh Menteri BUMN. Ketentuan mengenai rumusan perhitungan besaran Insentif Khusus diatur dengan Keputusan Menteri.

3. the achievement of KPI is at least 80% (eighty percent) without taking into account outside the control of the Board of Directors; and
4. the Company does not become more loss-making than in the previous year if it was in loss, or the Company does not become more loss-making than in profit without taking into account matters beyond the control of the Board of Directors.

In the event that PERTAMINA does not meet the requirements for the provision of Tantiem or Performance Incentives above, it can be considered for the provision of Special Incentives to members of the Board of Directors and the Board of Commissioners, by fulfilling the requirements:

1. carrying out the function of public service obligations, National Strategic Projects, or restructuring/restructuring of SOEs, with the following provisions:
 - a. the opinion issued by the auditor is at least Reasonable with Exception (WDP); and
 - b. KPI achievement is at least 70% (seventy percent); or
2. the existence of force majeure determined by the central government/regional government with the following provisions:
 - a. the opinion issued by the auditor is at least Reasonable with Exception (WDP); and
 - b. KPI achievement is at least 70% (seventy percent).

The calculation of Tantiem/Performance Incentive in PERTAMINA refers to the guidelines set by the Minister of SOEs. Provisions regarding the formulation of the calculation of the amount of Special Incentives are regulated by Ministerial Decree.

STRUKTUR TANTIEM/INSENTIF KINERJA/ INSENTIF KHUSUS BAGI ANGGOTA DIREKSI DAN DEWAN KOMISARIS

STRUCTURE OF BONUS/WORK INCENTIVE/ SPECIAL INCENTIVE FOR MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

Insentif Direktur Utama President Director & CEO's Incentive	Insentif Anggota Direksi Lain Other Board of Directors' Incentive	Insentif Komisaris Utama President Commissioner's Incentive	Insentif Wakil Komisaris Utama Vice President Commissioner's Incentive	Insentif Anggota Komisaris Lain Other Board of Commissioner's Incentive
100%	85%	45%	42,5%	90%
dari insentif Direktur Utama from President Director & CEO's incentive	dari insentif Direktur Utama from President Director & CEO's incentive	dari insentif Direktur Utama from President Director & CEO's incentive	dari insentif Direktur Utama from President Director & CEO's incentive	dari insentif Direktur Utama from President Director & CEO's incentive

Pengungkapan Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali

— Disclosure of Affiliation of The Board of Commissioners, Board of Directors, and Controlling Shareholders

Independensi Dewan Komisaris dan Direksi merupakan aspek penting dalam implementasi GCG. Oleh karenanya, PERTAMINA memastikan semua anggota Direksi dan Dewan Komisaris yang menjabat tidak memiliki hubungan afiliasi satu sama lain, serta tidak terafiliasi dengan pemegang saham. Pengungkapan hubungan afiliasi Dewan Komisaris, Direksi, dan pemegang saham tercermin dalam tabel berikut:

The independence of the Board of Commissioners and Board of Directors is an important aspect of GCG implementation. Therefore, PERTAMINA ensures that all members of the Board of Directors and Board of Commissioners who serve have no affiliation with each other and are not affiliated with shareholders. Disclosure of affiliations of the Board of Commissioners, Board of Directors, and shareholders is reflected in the following table:

Tabel Hubungan Keluarga dan Keuangan Dewan Komisaris dengan Anggota Direksi dan Pemegang Saham Utama/Pengendali

Table of Family and Financial Relations of the Board of Commissioners with Members of the Board of Directors and Major/Controlling Shareholders

Nama Name	Jabatan Position	Hubungan Keluarga dengan Family Relations with						Hubungan Keuangan sebagai Financial Relations as					
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders	
		Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Basuki Tjahaja Purnama	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Rosan P. Roeslani	Wakil Komisaris Utama Vice President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Alexander Lay	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Heru Pambudi	Komisaris Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Letjen TNI (Mar) (Purn) Bambang Suswantono	Komisaris Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Iggi Haruman Achsien	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√

Nama Name	Jabatan Position	Hubungan Keluarga dengan Family Relations with						Hubungan Keuangan sebagai Financial Relations as					
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders	
		Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Nicke Widyawati	Direktur Utama President Director & CEO	-	√	-	√	-	√	-	√	-	√	-	√
Erry Widiastono	Direktur Penunjang Bisnis Director of Corporate Services	-	√	-	√	-	√	-	√	-	√	-	√
Emma Sri Martini	Direktur Keuangan Director of Finance	-	√	-	√	-	√	-	√	-	√	-	√
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	-	√	-	√	-	√	-	√	-	√	-	√
Alfian Nasution	Direktur Logistik dan Infrastruktur Director of Logistics & Infrastructure	-	√	-	√	-	√	-	√	-	√	-	√
A.Salyadi Dariah Saputra	Direktur Strategi, Portfolio, dan Pengembangan Usaha Director of Strategy, Portfolio and New Ventures	-	√	-	√	-	√	-	√	-	√	-	√

Organ-Organ Pendukung di Bawah Dewan Komisaris

— Supporting Organs Under The Board of Commissioners

Dalam rangka melaksanakan tugas dan fungsi pengawasan, Dewan Komisaris membentuk 5 (lima) organ pendukung, yaitu Sekretaris Dewan Komisaris, Komite Audit, Komite Tata Kelola Terintegrasi, Komite Nominasi dan Remunerasi, Komite Pemantau Investasi dan Manajemen Risiko serta Komite Tata Kelola Terintegrasi.

In order to carry out its supervisory duties and functions, the Board of Commissioners established 5 (five) supporting organs, namely the Secretary of the Board of Commissioners, Audit Committee, Integrated Governance Committee, Nomination and Remuneration Committee, Investment Monitoring and Risk Management Committee and Integrated Governance Committee.

Sekretaris Dewan Komisaris

— Secretary of The Board of Commissioners

Sekretaris Dewan Komisaris diangkat dan bertanggung jawab langsung kepada Dewan Komisaris. Sekretaris Dewan Komisaris bertugas membantu Dewan Komisaris secara administratif dan operasional, serta memastikan penerapan prinsip *Good Corporate Governance* yang optimal di lingkungan Komisarariat sesuai dengan *best practices* dan ketentuan yang berlaku.

The Secretary of the Board of Commissioners is appointed and directly responsible to the Board of Commissioners. The Secretary of the Board of Commissioners is tasked with assisting the Board of Commissioners administratively and operationally, as well as ensuring optimal implementation of Good Corporate Governance principles within the Commission in accordance with best practices and applicable regulations.

Berdasarkan ketentuan Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023, masa jabatan Sekretaris Dewan Komisaris adalah 3 (tiga) tahun dan dapat diangkat kembali 2 (dua) tahun tanpa mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu. Dewan Komisaris menunjuk Ibu Priska Sufhana sebagai Sekretaris Dewan Komisaris PERTAMINA melalui Surat Keputusan Dewan Komisaris No. 006/KPTS/K/DK/2021 tanggal 30 April 2021 dengan masa jabatan hingga 30 April 2024.

Based on the provisions of the Regulation of the Minister of SOEs Number PER-3/MBU/03/2023, the term of office of the Secretary of the Board of Commissioners is 3 (three) years and can be reappointed for 2 (two) years without prejudice to the right of the Board of Commissioners to dismiss him at any time. The Board of Commissioners appointed Mrs. Priska Sufhana as Secretary of the Board of Commissioners of PERTAMINA through the Decree of the Board of Commissioners No. 006/KPTS/K/DK/2021 dated April 30, 2021 with a term of office until April 30, 2024.

PROFIL SEKRETARIS DEWAN KOMISARIS

SECRETARY OF THE BOARD OF
COMMISSIONER PROFILE**Priska Sufhana**

Data Pribadi Personal Data	Warga Negara Indonesia, usia 32 tahun, berdomisili di DKI Jakarta. Indonesia, 32 years old, domicile in DKI Jakarta
Riwayat Pendidikan Education	<ul style="list-style-type: none"> S2 Hukum, University of Michigan, beasiswa Lembaga Pengelola Dana Pendidikan Republik Indonesia S1 Hukum, Universitas Gadjah Mada, beasiswa Kemdikbud dan Bank Indonesia Masters of Law, University of Michigan, Indonesia Endowment Fund for Education Awardee Bachelor of Law, Universitas Gadjah Mada, Ministry of Education and Culture and Central Bank of Indonesia Scholarship Awardee
Sertifikasi Profesi Professional Certifications	<ul style="list-style-type: none"> Certification in Audit Committee Practices dari Ikatan Komita Audit Indonesia (IKAI) – September 2023 Konsultan Hukum Pertambangan dari Justitia Training Center – Maret 2021 Lulus Pendidikan Khusus Profesi Advokat (PKPA) dari Perhimpunan Advokat Indonesia (PERADI) – Maret 2014 Certification in Audit Committee Practices from Ikatan Komite Audit Indonesia (IKAI) – September 2023 Mining Legal Consultant from Justitia Training Center – March 2021 Advocate Profession Special Training from Perhimpunan Advokat Indonesia (PERADI) – March 2014
Riwayat Karier Career History	<ul style="list-style-type: none"> Sekretaris Dewan Komisaris PT Pertamina (Persero) (2021-sekarang); Staf Sekretariat Dewan Komisaris bidang hukum di lingkungan Dewan Komisaris PT Pertamina (Persero) (2020-2021); Assistant Advisor di Kedeputan V Kantor Staf Presiden Republik Indonesia (2019-2020); Special Advisor di Satuan Tugas Pemberantasan Penangkapan Ikan Secara Ilegal (Illegal Fishing) (Januari-April 2019); Legal and Policy Analyst di Satuan Tugas Pemberantasan Penangkapan Ikan Secara Ilegal (Illegal Fishing) (Januari-Desember 2018); Business Development – Government Relation di Tokopedia (Oktober 2017-Januari 2018); Legal Officer di PT Transportasi Jakarta (Transjakarta) (Juni-Agustus 2017); dan Staf Hukum di Kantor Gubernur Pemerintah Provinsi DKI Jakarta (September 2016 – Mei 2017). PT Pertamina (Persero)'s Secretary of the Board of Commissioners (2021-now); PT Pertamina (Persero)'s Secretary of the Board of Commissioners Legal Staff (2020-2021); Assistant Advisor in Presidential Office of the Republic of Indonesia Kedeputan V (2019-2020); Special Advisor in Illegal Fishing (January-April 2019); Legal and Policy Analyst in Illegal Fishing (January-December 2018); Business Development – Government Relation in Tokopedia (October 2017-January 2018); Legal Officer in PT Transportasi Jakarta (Transjakarta) (June-August 2017); and Legal Staff in Governor Office of DKI Jakarta (September 2016 – May 2017).
Kesukarelawanan Volunteering	<ul style="list-style-type: none"> Mentor Womenworks (2020-sekarang); Shapers Jakarta Hub (2018-sekarang); Community Engagement Volunteer Sabang Merauke (2017-2018); dan Mentor Indonesia Mengglobal (2016-2017). Mentor Womenworks (2020-now); Shapers Jakarta Hub (2018-now); Community Engagement Volunteer Sabang Merauke (2017-2018); and Mentor Indonesia Mengglobal (2016-2017).

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab Sekretaris Dewan Komisaris, adalah sebagai berikut:

1. Menyediakan data dan informasi yang diperlukan Dewan Komisaris berkaitan dengan kegiatan/laporan rutin Direksi dalam mengelola perusahaan seperti RKAP, RJPP, Laporan Tahunan, Laporan Triwulanan dan laporan lainnya;
2. Mempersiapkan materi yang diperlukan berkaitan dengan kegiatan pengelolaan perusahaan yang dilakukan oleh Direksi yang membutuhkan keputusan Dewan Komisaris antara lain seperti rencana investasi, permodalan usaha, masalah-masalah antara perusahaan dengan pihak lain serta hal lain yang mengharuskan pengambilan keputusan oleh Dewan Komisaris;
3. Mengumpulkan data teknis dari Komite-Komite di lingkungan Dewan Komisaris atau pihak lainnya untuk keperluan Dewan Komisaris;
4. Menyelenggarakan rapat-rapat atau pertemuan di lingkungan Dewan Komisaris baik yang bersifat rutin maupun non rutin, antara lain:
 - a. Menyiapkan dan mengoordinasikan agenda rapat dengan pihak terkait;
 - b. Menyiapkan dan mengirimkan undangan ke pihak terkait;
 - c. Melakukan konfirmasi mengenai waktu, tempat, kehadiran dan hal lainnya;
 - d. Mengoordinasikan penyelenggaraan pertemuan atau rapat Dewan Komisaris baik dengan Direksi dan jajarannya;
 - e. Menyusun risalah dan menyampaikan kepada pihak terkait; dan
 - f. Mempersiapkan pertimbangan, arahan, pendapat, nasihat, arahan dan keputusan lainnya dari Dewan Komisaris untuk Pemegang Saham, Direksi atau pihak lainnya.
5. Menindaklanjuti setiap keputusan Dewan Komisaris:
 - a. Mencatat setiap keputusan yang dihasilkan dalam forum pengambilan keputusan; dan
 - b. Bersama dengan Manajemen dan Anggota Komite melakukan monitoring terhadap kemajuan pelaksanaan hasil keputusan rapat, arahan, pendapat, nasihat, saran dan keputusan Dewan Komisaris lainnya termasuk pelaksanaan tindak lanjutnya kepada pihak terkait.
6. Menyelenggarakan kegiatan di kesekretariatan dalam lingkungan Dewan Komisaris termasuk diantaranya:
 - a. Melaksanakan dan mengoordinasikan kegiatan tata persuratan, kegiatan administrasi dan kearsipan;
 - b. Melaksanakan pengamanan data dan dokumen perusahaan yang bersifat rahasia yang berada dalam lingkup Dewan Komisaris;
 - c. Melaksanakan pengadministrasian hasil pertemuan dan rapat di lingkungan Dewan Komisaris;
 - d. Mengoordinasikan penyusunan jadwal kegiatan Dewan Komisaris dalam melaksanakan tugas dan fungsinya;

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Secretary of the Board of Commissioners are as follows:

1. Provide data and information required by the Board of Commissioners relating to the routine activities/reports of the Board of Directors in managing the company such as RKAP, RJPP, Annual Report, Quarterly Report and other reports;
2. Prepare the necessary materials related to the activities of managing the company carried out by the Board of Directors that require the decision of the Board of Commissioners, among others, such as investment plans, business capitalization, problems between the company and other parties and other matters that require decision making by the Board of Commissioners;
3. Collecting technical data from Committees within the Board of Commissioners or other parties for the purposes of the Board of Commissioners;
4. Organizing meetings or meetings within the Board of Commissioners both routine and non-routine, among others:
 - a. Preparing and coordinating the meeting agenda with related parties;
 - b. Preparing and sending invitations to related parties;
 - c. Confirming the time, place, attendance and other matters;
 - d. Coordinating the organization of meetings or meetings of the Board of Commissioners both with the Board of Directors and its ranks;
 - e. Preparing minutes and submitting them to related parties; and
 - f. Preparing considerations, directions, opinions, advice, directions and other decisions of the Board of Commissioners for Shareholders, Directors or other parties.
5. Follow up on every decision of the Board of Commissioners:
 - a. Recording every decision made in the decision-making forum; and
 - b. Together with Management and Committee Members, monitor the progress of the implementation of meeting decisions, directions, opinions, advice, suggestions and other decisions of the Board of Commissioners including the implementation of follow-up to related parties.
6. Organizing secretarial activities within the Board of Commissioners including:
 - a. Carrying out and coordinating correspondence, administrative and archival activities;
 - b. Securing confidential company data and documents within the scope of the Board of Commissioners;
 - c. Carry out the administration of the results of meetings and meetings within the Board of Commissioners;
 - d. Coordinating the preparation of the schedule of activities of the Board of Commissioners in carrying out its duties and functions;

- e. Memimpin, mengarahkan dan mengoordinasikan pelaksanaan tata kelola, sistem dan prosedur yang ada dilingkungan kerja Dewan komisaris;
 - f. Mekoordinasikan penyusunan serta mengendalikan Rencana Kerja dan Anggaran Komisariat;
 - g. Mekoordinasikan dan menyelenggarakan kegiatan administrasi keuangan Komisariat dan menyusun laporan keuangan;
 - h. Mekoordinasikan kegiatan hukum dan pengelolaan sumber daya manusia di lingkungan Dewan Komisaris; dan
 - i. Mekoordinasikan pengadaan serta pemeliharaan fasilitas kerja.
7. Melaksanakan tugas lainnya yang diberikan oleh Dewan Komisaris.

PELAKSANAAN TUGAS SEKRETARIS DEWAN KOMISARIS TAHUN 2023

Sepanjang tahun 2023, Sekretaris Dewan Komisaris telah melaksanakan tugas dan tanggung jawabnya secara efektif sehingga membantu kelancaran tugas Dewan Komisaris, antara lain:

1. Melakukan koordinasi terkait undangan, jadwal rapat serta tempat pelaksanaan rapat untuk 6 (enam) Rapat Internal Komisaris dengan total 10 (sepuluh) agenda rapat dan 25 (dua puluh lima) Rapat Dewan Komisaris yang mengundang Manajemen Pertamina Group dengan total 44 (empat puluh empat) agenda rapat;
2. Menyusun dan menyampaikan 25 (dua puluh lima) risalah Rapat tingkat Dewan Komisaris kepada Manajemen terkait, serta melakukan monitoring tindak lanjut atas catatan Dewan Komisaris sebagaimana termaktub dalam risalah rapat;
3. Mekoordinasikan penyusunan serta memproses secara administratif seluruh dokumen tertulis yang diterbitkan oleh Dewan Komisaris seperti pertimbangan, arahan, pendapat, nasihat, arahan dan keputusan lainnya dari Dewan Komisaris sepanjang tahun 2023 untuk Pemegang Saham, Direksi atau pihak lainnya. Termasuk, namun tidak terbatas isu strategis seperti Rancangan RJPP dan RKAP, serta Realisasi RJPP dan RKAP. Pada tahun 2023, Dewan Komisaris menerbitkan 53 (lima puluh tiga) Surat atau Berita Acara;
4. Mekoordinasikan pengumpulan data dan informasi dari Komite sebagai bagian dari proses penyusunan Laporan Triwulanan Realisasi KPI Dewan Komisaris Tahun 2023 dan Laporan Tahunan Tugas Pengawasan Dewan Komisaris Tahun 2023;
5. Mekoordinasikan pelaksanaan serta mendampingi perjalanan dinas Dewan Komisaris dalam tugasnya untuk mengawasi dan memberikan nasihan kepada Manajemen terkait pengelolaan PERTAMINA beserta Subholding dan Anak Perusahaannya;
6. Mekoordinasikan pengumpulan usulan Rencana Kerja dan Anggaran dari Komite untuk kemudian disusun sebagai Rencana Kerja dan Anggaran Komisariat (RKA) Tahun 2023;

- e. Lead, direct and coordinate the implementation of governance, systems and procedures within the Board of Commissioners;
 - f. Coordinate the preparation and control of the Commissariat Work Plan and Budget;
 - g. Coordinating and organizing the financial administration activities of the Commissariat and preparing financial reports;
 - h. Coordinating legal activities and human resource management within the Board of Commissioners; and
 - i. Coordinating the procurement and maintenance of work facilities.
7. Carry out other duties assigned by the Board of Commissioners.

IMPLEMENTATION OF THE DUTIES OF THE SECRETARY OF THE BOARD OF COMMISSIONERS IN 2023

Throughout 2023, the Secretary of the Board of Commissioners has carried out its duties and responsibilities effectively so as to assist the smooth running of the duties of the Board of Commissioners, including:

1. Coordinating invitations, meeting schedules and meeting venues for 6 (six) Internal Commissioners' Meetings with a total of 10 (ten) meeting agendas and 25 (twenty five) Board of Commissioners' Meetings inviting Pertamina Group Management with a total of 44 (forty four) meeting agendas;
2. Preparing and submitting 25 (twenty five) minutes of the Board of Commissioners Meetings to the relevant Management, as well as monitoring follow-up on the notes of the Board of Commissioners as stated in the minutes of the meetings;
3. Coordinate the preparation and administrative processing of all written documents issued by the Board of Commissioners such as considerations, directions, opinions, advice, directives and other decisions of the Board of Commissioners throughout 2023 for Shareholders, Directors or other parties. Including, but not limited to strategic issues such as the Draft RJPP and RKAP, as well as the Realization of RJPP and RKAP. In 2023, the Board of Commissioners issued 53 (fifty three) Letters or Minutes;
4. Coordinating the collection of data and information from Committees as part of the process of preparing the Quarterly Report on KPI Realization of the Board of Commissioners in 2023 and the Annual Report on the Supervisory Duties of the Board of Commissioners in 2023;
5. Coordinating the implementation and accompanying the official travel of the Board of Commissioners in its duties to supervise and provide advice to Management related to the management of PERTAMINA and its Subholding and Subsidiaries;
6. Coordinating the collection of Work Plan and Budget proposals from Committees to be compiled as the Commissariat Work Plan and Budget (RKA) for 2023;

7. Menyusun laporan realisasi RKA Tahun 2023;
 8. Mengelola sumber daya manusia Organ Pendukung Dewan Komisaris bersama dengan Komite Nominasi dan Remunerasi;
 9. Bersama dengan Komite Nominasi dan Remunerasi mengoordinasikan pelaksanaan *assessment* GCG tahun 2023 pada aspek Dewan Komisaris;
 10. Melaksanakan dan mengoordinasikan kegiatan tata persuratan, kegiatan administrasi dan kearsipan di lingkungan Komisariat. Selama tahun 2023 tercatat ada 751 (tujuh ratus lima puluh satu) surat masuk dan 369 (tiga ratus enam puluh sembilan) surat keluar;
 11. Mengoordinasikan kehadiran Dewan Komisaris dalam pelaksanaan RUPS. Pada tahun 2023, terdapat 5 (lima) kali pelaksanaan RUPS; dan
 12. Mendukung Komite Audit secara administratif dalam proses pengusulan serta penunjukan KAP untuk kemudian dilaporkan kepada RUPS.
7. Prepare a report on the realization of RKA Year 2023;
 8. Managing the human resources of the Supporting Organs of the Board of Commissioners together with the Nomination and Remuneration Committee;
 9. Together with the Nomination and Remuneration Committee, coordinate the implementation of the 2023 GCG assessment on the Board of Commissioners aspect;
 10. Carry out and coordinate correspondence, administrative and archival activities within the Commissariat. During 2023, there were 751 (seven hundred and fifty one) incoming letters and 369 (three hundred and sixty nine) outgoing letters;
 11. Coordinating the attendance of the Board of Commissioners at the GMS. In 2023, there were 5 (five) GMS; and
 12. Supporting the Audit Committee administratively in the process of proposing and appointing KAP to be reported to the GMS.

Komite Audit

Audit Committee

Komite Audit merupakan organ pendukung dalam struktur tata kelola PERTAMINA yang dibentuk dan bertanggung jawab langsung kepada Dewan Komisaris. Keberadaan Komite Audit dimaksudkan untuk membantu Dewan Komisaris dalam memantau dan memastikan efektivitas sistem pengendalian internal dan pelaksanaan tugas auditor internal dan auditor eksternal melalui pelaksanaan kegiatan pemantauan dan evaluasi atas perencanaan dan pelaksanaan audit dalam rangka menilai kecukupan pengendalian internal termasuk proses pelaporan keuangan.

PIAGAM KOMITE AUDIT

Komite Audit PERTAMINA memiliki Piagam Komite Audit yang telah disahkan melalui Surat Keputusan Dewan Komisaris No. 011/KPTS/K/DK/2023 tanggal 27 Desember 2023. Piagam ini merupakan pedoman dan tata tertib kerja yang wajib dipatuhi oleh semua anggota Komite Audit dalam menjalankan tugas dan tanggung jawabnya secara profesional dan independen.

Piagam Komite Audit memuat antara lain mengenai Landasan hukum, Struktur Organisasi dan Keanggotaan Komite Audit, Persyaratan Keanggotaan Komite Audit, Tugas dan Tanggung Jawab Komite Audit, Wewenang Hak dan Kewajiban Komite Audit, Rapat Komite Audit, Rencana Kerja dan Masa jabatan anggota Komite Audit.

Piagam Komite Audit disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Pembaharuan atau penyempurnaan atas Piagam Komite Audit PERTAMINA terakhir dilakukan pada tahun 2023.

TUGAS DAN TANGGUNG JAWAB

Sifat pekerjaan Komite Audit adalah kolektif kolegial. Dengan demikian, pelaksanaan tugas Komite Audit dapat dilakukan secara bersama-sama sesuai dengan latar belakang pendidikan dan kompetensi yang dimiliki dari masing-masing anggota Komite Audit. Berikut ini adalah uraian tugas dan tanggung jawab Komite Audit PERTAMINA sebagaimana tertuang dalam Piagam Komite Audit:

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian internal dan efektivitas pelaksanaan tugas auditor eksternal dan internal;
2. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh auditor eksternal maupun internal;
3. Me-review efisiensi, efektifitas, objektivitas dan independensi Fungsi Audit Internal dan Audit Eksternal;

The Audit Committee is a supporting organ in PERTAMINA's governance structure that is established and directly responsible to the Board of Commissioners. The existence of the Audit Committee is intended to assist the Board of Commissioners in monitoring and ensuring the effectiveness of the internal control system and the implementation of the duties of internal auditors and external auditors through the implementation of monitoring and evaluation activities on audit planning and implementation in order to assess the adequacy of internal controls, including the financial reporting process.

AUDIT COMMITTEE CHARTER

PERTAMINA has an Audit Committee Charter that has been ratified through the Decree of the Board of Commissioners No. 011/KPTS/K/DK/2023 dated December 27, 2023. This Charter is a guideline and set of rules of conduct that must be obeyed by all members of the Audit Committee in carrying out their duties and responsibilities in a professional and independent manner.

The Audit Committee Charter contains, among others, the Legal Basis, Organizational Structure and Membership of the Audit Committee, Requirements for Audit Committee Membership, Duties and Responsibilities of the Audit Committee, Authority Rights and Obligations of the Audit Committee, Audit Committee Meetings, and Term of Office of the Audit Committee members.

The Audit Committee Charter is refined and updated continuously in accordance with the development of prevailing laws and regulations as well as current conditions. The last update or refinement of the Company's Audit Committee Charter was carried out in 2023.

DUTIES AND RESPONSIBILITIES

The nature of the Audit Committee's work is collectively collegial. Thus, the implementation of the Audit Committee's duties can be carried out jointly in accordance with the educational background and competencies of each member of the Audit Committee. The following is a description of the duties and responsibilities of the Audit Committee of PERTAMINA as stated in the Audit Committee Charter:

1. Assisting the Board of Commissioners to ensure effectiveness in the internal control system and in the implementation of external and internal auditors' duties;
2. Assessing the activities and results of audit led by both external and internal auditors;
3. Review the efficiency, effectiveness, objectivity and independence of the Internal Audit Function and External Audit;

4. Melakukan pemantauan dan evaluasi atas kesesuaian penerapan kebijakan Audit Internal di lingkup Holding, Subholding dan Anak Perusahaan;
 5. Melakukan peninjauan (*review*) atas laporan audit dan bersama Dewan Komisaris PERTAMINA memastikan Direksi mengambil tindakan perbaikan yang diperlukan secara cepat untuk mengatasi kelemahan pengendalian, kecurangan (*fraud*), masalah kepatuhan terhadap kebijakan dan peraturan perundang undangan atau masalah lain yang diidentifikasi dan dilaporkan oleh Fungsi Audit Internal;
 6. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya;
 7. Memastikan telah terdapat prosedur penelaahan yang memuaskan terhadap informasi yang terkait dengan Laporan Keuangan PERTAMINA;
 8. Melakukan identifikasi hal-hal yang memerlukan perhatian Komisaris;
 9. Melakukan penelaahan atas informasi mengenai PERTAMINA, serta Rencana Jangka Panjang, Rencana Kerja dan Anggaran Perseroan, laporan manajemen dan informasi lainnya;
 10. Melakukan penelaahan atas ketaatan PERTAMINA terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan PERTAMINA;
 11. Melakukan penelaahan atas pelaksanaan dan pengendalian manajemen risiko dalam seluruh aktivitas PERTAMINA termasuk risiko sistem informasi dan keamanan informasi;
 12. Melakukan penelaahan dan menindaklanjuti pengaduan yang berkaitan dengan PERTAMINA;
 13. Mengkaji kecukupan fungsi audit internal, termasuk jumlah dan kompetensi auditor, rencana kerja tahunan dan penugasan yang telah dilaksanakan;
 14. Melakukan penelaahan atas pengaduan masyarakat dan memonitor pelaksanaan WBS;
 15. Penilaian atas pelaksanaan kegiatan serta hasil audit eksternal.
 16. Mengkaji kecukupan pelaksanaan audit eksternal termasuk di dalamnya perencanaan audit dan jumlah auditornya;
 17. Melakukan penelaahan atas independensi dan objektivitas akuntan publik yang akan melakukan audit laporan keuangan PERTAMINA dan kegiatan audit lainnya;
 18. Melakukan penelaahan atas kecukupan pemeriksaan yang dilakukan akuntan publik untuk memastikan semua risiko penting telah dipertimbangkan;
 19. Memberikan rekomendasi kepada Dewan Komisaris PERTAMINA atas hal yang mendukung efektivitas dan akurasi proses pelaporan keuangan dan kesesuaian antara kebijakan dengan praktik pelaporan keuangan;
 20. Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Tata Kelola Terintegrasi untuk lingkup Holding/ Subholding/Anak Perusahaan;
 21. Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Internal, 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; dan
 22. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris.
4. Monitoring and evaluating the suitability of the implementation of Internal Audit policies in the scope of Holding, Subholding and Subsidiaries;
 5. Conducting a review of the audit report and together with the PERTAMINA Board of Commissioners ensuring that the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies and laws and regulations or other issues identified and reported by the Internal Audit Function;
 6. Provide recommendations on improving the management control system and its implementation;
 7. Ensure that there are satisfactory review procedures for information related to PERTAMINA Financial Statements;
 8. Identifying matters that require the attention of the Commissioners;
 9. Reviewing information on PERTAMINA, as well as the Company's Long Term Plan, Work Plan and Budget, management reports and other information;
 10. Reviewing PERTAMINA's compliance with laws and regulations related to PERTAMINA's activities;
 11. Reviewing the implementation and control of risk management in all PERTAMINA activities including information system and information security risks;
 12. Reviewing and following up on complaints relating to PERTAMINA;
 13. Reviewing the adequacy of the internal audit function, including the number and competence of auditors, annual work plans and assignments that have been carried out;
 14. Reviewing public complaints and monitoring the implementation of WBS;
 15. Assessing the implementation of external audit activities and results.
 16. Reviewing the adequacy of external audit implementation including audit planning and the number of auditors;
 17. Reviewing the independence and objectivity of public accountants who will audit PERTAMINA's financial statements and other audit activities;
 18. Reviewing the adequacy of the examination conducted by the public accountant to ensure all important risks have been considered;
 19. Provide recommendations to the Board of Commissioners of PERTAMINA on matters that support the effectiveness and accuracy of the financial reporting process and conformity between policies and financial reporting practices;
 20. Monitoring and evaluating the suitability of Integrated Governance policies for Holding/Subholding/Subsidiary scope;
 21. Communicating with work units for functions such as Internal Audit, Law and Compliance, Finance and Risk Management, Human Resources and aspects of business operational functions as needed, to obtain information, clarification and request the necessary reports in an integrated manner; and
 22. Carry out other duties assigned by the Board of Commissioners.

KUALIFIKASI MENJADI ANGGOTA KOMITE AUDIT

Persyaratan atau kualifikasi yang harus dipenuhi sebagai anggota Komite Audit PERTAMINA adalah sebagai berikut:

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang pengawasan atau pemeriksaan;
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan terhadap PERTAMINA. Ketentuan mengenai rangkap jabatan bagi anggota Komite Audit, mengacu pada ketentuan yang berlaku di Kementerian BUMN;
3. Bukan merupakan pejabat aktif PERTAMINA dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan pengurus PERTAMINA; dan
4. Mampu berkomunikasi secara efektif dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

HUBUNGAN KERJA KOMITE AUDIT DENGAN AUDITOR INTERNAL DAN AUDITOR EKSTERNAL

Sebagai organ yang dibentuk untuk mendukung pelaksanaan tugas dan peran pengawasan bawah Dewan Komisaris terutama di bidang keuangan dan pengendalian internal, maka Komite Audit memiliki tata kerja yang jelas dengan Auditor Internal dan Auditor Eksternal.

Hubungan kerja Komite Audit dengan Auditor Internal adalah sebagai berikut:

1. Mengevaluasi independensi, objektivitas dan efektivitas Auditor Internal;
2. Menelaah kecukupan dan kinerja fungsi audit internal, termasuk jumlah dan kompetensi auditor, rencana kerja tahunan dan penugasan yang telah dilaksanakan;
3. Menelaah pengaduan masyarakat dan memonitor pelaksanaan *Whistle Blower System* (WBS);
4. Mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan Auditor Internal;
5. Melakukan komunikasi secara langsung dengan pihak yang menjalankan fungsi audit internal;
6. Pemantauan dan evaluasi atas kesesuaian penerapan kebijakan Audit Internal di lingkup Holding, Subholding dan Anak Perusahaan;
7. Memonitor ketaatan implementasi Kode Etik Profesi Auditor serta Piagam Auditor Internal; dan
8. Melaksanakan kegiatan dan rapat koordinasi secara berkala dengan Auditor Internal untuk membahas pelaksanaan tugas-tugas pengendalian internal khususnya dalam kaitannya dengan Komite Audit.

QUALIFICATIONS TO BE A MEMBER OF THE AUDIT COMMITTEE

The requirements or qualifications that must be met as members of the Audit Committee of PERTAMINA are as follows:

1. Have good integrity and sufficient knowledge and work experience in the field of supervision or examination;
2. Do not have personal interests/relationships that can have a negative impact and conflict of interest on PERTAMINA. Provisions regarding dual positions for members of the Audit Committee, refer to the applicable provisions in the Ministry of SOEs;
3. Not an active PERTAMINA official and has no family relationship by blood and consanguinity to the second degree either in a straight line or sideways line with PERTAMINA management; and
4. Able to communicate effectively and can provide sufficient time to complete his/her duties.

WORKING RELATIONSHIP OF THE AUDIT COMMITTEE WITH INTERNAL AND EXTERNAL AUDITORS

As an organ established to support the implementation of supervisory duties and roles under the Board of Commissioners, especially in the financial and internal control sectors, the Audit Committee has clear working procedures with the Internal and External Auditors.

The working relationship between the Audit Committee and the Internal Auditor is as follows:

1. Evaluating the independence, objectivity and effectiveness of the Internal Auditor;
2. Reviewing the adequacy and performance of the internal audit function, including the number and competence of auditors, the annual work plan and the assignments performed.
3. Reviewing public complaints and monitoring the implementation of the Whistle Blower System (WBS).
4. Supervising the implementation of follow-up by the Board of Directors on the Internal Auditor's findings;
5. Communicating directly with those who perform the internal audit function;
6. Monitoring and evaluation of the suitability of the implementation of Internal Audit policies in the scope of Holding, Subholding and Subsidiaries;
7. Monitoring compliance with the implementation of the Auditor Professional Code of Ethics and the Internal Auditor Charter; and
8. Carrying out regular coordination activities and meetings with the Internal Auditor to discuss the implementation of internal control tasks, especially in relation to the Audit Committee.

Hubungan kerja Komite Audit dengan Auditor Eksternal sebagai berikut:

1. Memberikan rekomendasi penunjukan Auditor Eksternal kepada Dewan Komisaris;
2. Mengevaluasi sistem penunjukan, penunjukan kembali dan pemberhentian Auditor Eksternal dengan memperhatikan aspek independensi, objektivitas dan efektivitas;
3. Mengevaluasi tujuan dan ruang lingkup audit yang dilakukan;
4. Mengevaluasi pelaksanaan audit untuk memastikan bahwa semua risiko penting yang dihadapi Perusahaan sudah dikaji dalam proses audit dan tidak ada pembatasan ruang lingkup audit;
5. Mengevaluasi pelaksanaan audit dengan memperhatikan aspek-aspek independensi, objektivitas dan efektivitas;
6. Pemberian pra-persetujuan kepada Fungsi terkait tentang independensi dan objektivitas dari Akuntan Publik untuk melaksanakan kegiatan audit lainnya maupun kegiatan non-audit;
7. Melakukan komunikasi dengan auditor eksternal tanpa kehadiran manajemen untuk membahas sistem pengendalian intern dan mengenai kewajaran dan ketepatan laporan keuangan; dan
8. Melakukan penelaahan atas laporan keuangan.

MASA JABATAN DAN KEANGGOTAAN KOMITE AUDIT

Komposisi dan keanggotaan Komite Audit PERTAMINA berdasarkan Peraturan Menteri Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara terdiri dari Ketua Komite yang merupakan anggota Dewan Komisaris independen dan anggota Komite yang dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA. Salah seorang anggota harus memiliki latar belakang independen atau memiliki keahlian di bidang akuntansi atau keuangan, dan salah seorang dari anggota lainnya harus memahami industri/bisnis PERTAMINA.

Masa jabatan anggota Komite Audit yang berasal dari unsur Dewan Komisaris melekat pada jabatan Dewan Komisaris. Sedangkan masa tugas anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris PERTAMINA untuk memberhentikannya sewaktu-waktu.

The working relationship between the Audit Committee and the External Auditor is as follows:

1. Providing recommendations for the appointment of the External Auditor to the Board of Commissioners;
2. Evaluating the system of appointment, reappointment and dismissal of the External Auditor by taking into account the aspects of independence, objectivity and effectiveness;
3. Evaluating the objectives and scope of the audit performed;
4. Evaluating the audit implementation to ensure that all important risks faced by the Company have been assessed in the audit process and there are no restrictions on the scope of audit;
5. Evaluating audit implementation by considering aspects of independence, objectivity and effectiveness;
6. Providing pre-approval to the relevant Functions on the independence and objectivity of the Public Accountant to carry out other audit and non-audit activities;
7. Communicating with the external auditor without the presence of management to discuss the internal control system and regarding the fairness and accuracy of the financial statements; and
8. Reviewing the financial statements.

TERM OF OFFICE AND MEMBERSHIP OF THE AUDIT COMMITTEE

The composition and membership of the PERTAMINA Audit Committee based on Ministerial Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises consists of the Chairman of the Committee who is an independent member of the Board of Commissioners and Committee members who can come from members of the PERTAMINA Board of Commissioners or from outside PERTAMINA. One of the members must have an independent background or have expertise in accounting or finance, and one of the other members must understand PERTAMINA's industry/business.

The term of office of Audit Committee members who come from the Board of Commissioners is attached to the Board of Commissioners position. Meanwhile, the term of office of Audit Committee members who are not members of the Board of Commissioners is a maximum of 3 (three) years and may be reappointed for a maximum of 2 (two) years, without prejudice to the right of the Board of Commissioners to dismiss them at any time.

Pada tahun 2023, terdapat pergantian dan perubahan komposisi dan susunan Komite Audit sehingga susunan Komite Audit PERTAMINA tahun 2023 adalah sebagai berikut:

In 2023, there were no changes in the composition of the Audit Committee, so that the composition of the Audit Committee of PERTAMINA as of December 31, 2023, is as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Description
Ahmad Fikri Assegaf	Ketua merangkap Anggota	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 03 Agustus 2023.	Komisaris Independen Independent Commissioner
	Ketua merangkap Anggota	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.	
	Chairman and concurrently Member	Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.	
	Chairman and concurrently Member	Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.	
Alexander Lay	Wakil Ketua merangkap Anggota	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 03 Agustus 2023.	Komisaris Independen Independent Commissioner
	Wakil Ketua I merangkap Anggota	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.	
	Deputy Chairman and concurrently Member	Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.	
	Deputy Chairman I and concurrently Member	Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.	
Bambang Suswanto	Wakil Ketua II merangkap Anggota	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.	Komisaris Commissioner
	Deputy Chairman II and concurrently Member	Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.	
Eddy Fritz Sinaga	Anggota	Surat Keputusan Dewan Komisaris No. 019/KPTS/K/ DK/2020 tanggal 20 Juli 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2023 tanggal 3 Juli 2023. Board of Commissioners Decree No. 019/KPTS/K/ DK/2020 dated July 20, 2020 and extended accordingly to Board of Commissioners Decree No. 005/KPTS/K/ DK/2023 dated July 3, 2023.	Pihak Independen Independent Parties
	Member		
Widiyanto Suwanto Sumitro	Anggota	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/ DK/2020 tanggal 24 Juni 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 004/KPTS/K/ DK/2023 tanggal 3 Juli 2023. Board of Commissioners Decree No. 015/KPTS/K/ DK/2020 dated June 24, 2020 and extended accordingly to Board of Commissioners Decree No. 004/KPTS/K/ DK/2023 dated July 3, 2023.	Pihak Independen Independent Parties
	Member		
Budi Ibrahim	Anggota	Surat Keputusan Dewan Komisaris No. 002/KPTS/K/ DK/2022 tanggal 31 Januari 2022. Board of Commissioners Decree No. 002/KPTS/K/ DK/2022 dated January 31, 2022.	Pihak Independen Independent Parties
	Member		

PROFIL ANGGOTA KOMITE AUDIT

PROFILE OF THE AUDIT COMMITTEE MEMBERS

Ahmad Fikri Assegaf

Ketua Komite Audit • Chairman of the Audit Committee

Dasar Hukum Penunjukan
Legal Basis of AppointmentSurat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 03 Agustus 2023.
Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.
Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.Profil lengkap beliau telah diuraikan pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
His full profile has been described in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.**Alexander Lay**

Wakil Ketua merangkap Anggota • Deputy Chairman concurrently Member

Wakil Ketua I merangkap Anggota • Deputy Chairman I concurrently Member

Dasar Hukum Penunjukan
Legal Basis of AppointmentSurat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 03 Agustus 2023.
Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.
Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.Profil lengkap beliau telah diuraikan pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
His full profile has been described in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.**Bambang Suswanto**

Wakil Ketua II merangkap Anggota • Deputy Chairman II concurrently Member

Dasar Hukum Penunjukan
Legal Basis of Appointment

Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.

Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.

Profil lengkap beliau telah diuraikan pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
His full profile has been described in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.**Eddy Fritz Sinaga**

Anggota Independen Komite Audit • Member of Independent Audit Committee

Data Pribadi
Personal DataWarga Negara Indonesia, usia 65 tahun, domisili di Jakarta
Indonesian, 65 years old, domicile in JakartaDasar Hukum Penunjukan
Legal Basis of AppointmentSurat Keputusan Dewan Komisaris No. 019/KPTS/K/DK/2020 tanggal 20 Juli 2020.
Board of Commissioners Decree No. 019/KPTS/K/DK/2020 dated July 20, 2020.Riwayat Pendidikan
Education HistoryChartered Accountant dari Sekolah Tinggi Akuntansi Negara (1986)
Chartered Accountant from Sekolah Tinggi Akuntansi Negara (1986)Sertifikasi dan Pelatihan
Certifications and Trainings

- Course on Comprehensive Auditing di Ottawa, Canada (1992);
- Certified Lead Auditor of Anti-bribery Management System ISO 37001 (2020).
- Certification in Audit Committee Practices (2022)
- Course on Comprehensive Auditing in Ottawa, Canada (1992);
- Certified Lead Auditor of Anti-bribery Management System ISO 37001 (2020).
- Certification in Audit Committee Practices (2022)

Riwayat Karier
Career History

- Anggota Komite Investasi PT Emco Asset Management (2013);
- Advisor to the BoD di PT Karabha Digdaya (2016);
- Konsultan independen (2012 – sekarang).
- Member of Investment Committee of PT Emco Asset Management (2013);
- Advisor to the BoD in PT Karabha Digdaya (2016);
- Independent Consultant (2012 – now).

Eddy Fritz Sinaga

Anggota Independen Komite Audit • Member of Independent Audit Committee

Keahlian Expertise	<p>Selama aktif berkarier sebagai konsultan di berbagai industri, beliau telah membantu klien dalam <i>financial & risk management, operational review, asset management, good corporate governance, investment decisions</i> dan <i>internal audit</i>. Selain itu, beliau juga berpengalaman di sektor finansial dan perbankan khususnya memegang berbagai posisi di Badan Pengawasan Keuangan & Pembangunan (BPKP) dan Badan Penyehatan Perbankan Nasional (BPPN) dan menyelesaikan berbagai proses restrukturisasi <i>loan & liabilities, Accounting automation projects</i> dan <i>asset management</i>.</p> <p>During his active career as a consultant in various industries, he has assisted clients in financial & risk management, operational review, asset management, good corporate governance, investment decisions and internal audit. In addition, he is also experienced in the financial and banking sector, especially holding various positions in the Financial & Development Supervisory Agency (BPKP) and the National Banking Restructuring Agency (IBRA) and completing various loan & liability restructuring processes, accounting automation projects and asset management.</p>
-----------------------	--

Widiyarto Suwanto Sumitro

Anggota Independen Komite Audit • Member of Independent Audit Committee

Data Pribadi Personal Data	Warga Negara Indonesia, usia 66 tahun, domisili di Jakarta Indonesian, 66 years old, domicile in Jakarta
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2020 tanggal 24 Juni 2020. Board of Commissioners Decree No. 015/KPTS/K/DK/2020 dated June 24, 2020.
Riwayat Pendidikan Education History	<ul style="list-style-type: none"> • Ajun Akuntan dari Sekolah Tinggi Akuntansi Negara (STAN) (1979); • S2 <i>Master of Business Administration</i> di Indonesian Institute for Management Development (IPMI) (<i>in association with Harvard Business School</i>) (1985). • Adjunct Accountant from the State College of Accountancy (STAN) (1979); • Master of Business Administration at Indonesian Institute for Management Development (IPMI) (<i>in association with Harvard Business School</i>) (1985).
Sertifikasi dan Pelatihan Certifications and Trainings	<ul style="list-style-type: none"> • Certification in Audit Committee Practices (2017) • Certified Management Accountant (2011) • Certification in Audit Committee Practices (2017) • Certified Management Accountant (2011)
Riwayat Karier Career History	<ul style="list-style-type: none"> • Dosen Program MBA IPMI (1987-1990 dan 2004-2020); • Dosen MM Program (Graduate) di Universitas Bina Nusantara (2004-2017); • Director of Operations PT Bank Rabobank Internasional Indonesia (2005-2008); • Komisaris PT Bank Rabobank Internasional Indonesia (2010-2013); • Komisaris Independen PT Bank Rabobank Internasional Indonesia (2013-2020); • Ketua Komite Audit PT Bank Rabobank Internasional Indonesia (2016-2020); • Ketua Komite Pemantauan & Kepatuhan Risiko PT Bank Rabobank Internasional Indonesia (2016-2020). • Lecturer of IPMI MBA Program (1987-1990 and 2004-2020); • Lecturer of MM Program (Graduate) at Bina Nusantara University (2004-2017); • Director of Operations of PT Bank Rabobank Internasional Indonesia (2005-2008); • Commissioner of PT Bank Rabobank Internasional Indonesia (2010-2013); • Independent Commissioner of PT Bank Rabobank Internasional Indonesia (2013-2020); • Chairman of the Audit Committee of PT Bank Rabobank Internasional Indonesia (2016-2020); • Chairman of Risk Monitoring & Compliance Committee of PT Bank Rabobank Internasional Indonesia (2016-2020).
Keahlian Expertise	<p>Dengan latar belakang yang kuat di bidang <i>Financial & Management Accounting, Business Policy, Risk Management, Audit</i> dan <i>Banking Operations</i>, beliau juga aktif dalam berbagai aktivitas <i>certification</i> dan <i>training</i>.</p> <p>With a strong background in Financial & Management Accounting, Business Policy, Risk Management, Audit and Banking Operations, he is also active in various certification and training activities.</p>

Budi Ibrahim**Anggota Independen Komite Audit** • Member of Independent Audit Committee

Data Pribadi Personal Data	Warga Negara Indonesia, usia 61 tahun, domisili di Jakarta Indonesian, 61 years old, domicile in Jakarta
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2022 tanggal 31 Januari 2022. Board of Commissioners Decree No. 002/KPTS/K/DK/2022 dated January 31, 2022.
Riwayat Pendidikan Education History	<ul style="list-style-type: none"> • S1 Teknik Mesin dari Universitas Indonesia (1986); • S3 Dr. -Ing. Product Data Exchange – Computer Aided Design (1994) dari Technische Universität Berlin, Jerman dengan predikat Magna Cum Laude. • S1 Mechanical Engineering from University of Indonesia (1986); • S3 Dr.-Ing. Product Data Exchange - Computer Aided Design (1994) from Technische Universität Berlin, Germany with Magna Cum Laude.
Sertifikasi dan Pelatihan Certifications and Trainings	<ul style="list-style-type: none"> • Certification in Audit Committee Practices (2023) • Certified ISO 37001 Lead Auditor Certified PPDM 3.9 (2017) • Certification in Audit Committee Practices (2023) • Certified ISO 37001 Lead Auditor Certified PPDM 3.9 (2017)
Riwayat Karier Career History	<p>Beliau memiliki rekam jejak pengalaman karier yang matang dan cukup panjang dalam mengisi posisi manajerial di beberapa perusahaan multinasional atau internasional (1998-2001), antara lain di Broken Hill Proprietary Information Technology (BPH-IT), Computer Science Corporation (CSC), dan DaimlerChrysler.</p> <p>Selanjutnya beliau berkisah di PT AAJ Integrasi sebagai Chief Technology Officer (2001-2004), Komisi Pemberantasan Korupsi (KPK) sebagai Direktur Pengolahan Informasi dan Data (2004-2010), Tenaga Ahli untuk Pimpinan KPK (2012-2013), SKK Migas sebagai VP Evaluation, Reporting Management, and Information Technology (2010-2012), VP Analysis, Evaluation and Reporting Management (2012-2013), Pimpinan SKK Migas sebagai Chief Audit Executive (2013-2015), Tenaga Ahli Kepala SKK Migas (2015-2018), Staf Khusus Menteri Energi dan Sumber Daya Mineral Bidang Teknologi Informasi (2015-2016), Pertamina sebagai Governance, Information Technology – Advisor (2018-2022).</p> <p>Selain jabatan strategis di atas juga aktif di dunia Pendidikan di Universitas Indonesia sebagai Dosen (1986-2009) dan Komite Audit (2018-2019) dan Independent Researcher sebagai Principal Investigator – Research Grant Anti-Corruption Evidence (ACE)-SOAS University of London (2018-2020).</p> <p>He has a track record of mature and long career experience in filling managerial positions in several multinational or international companies (1998-2001), including at Broken Hill Proprietary Information Technology (BPH-IT), Computer Science Corporation (CSC), and DaimlerChrysler.</p> <p>Furthermore, he worked at PT AAJ Integrasi as Chief Technology Officer (2001-2004), Corruption Eradication Commission (KPK) as Director of Information and Data Processing (2004-2010), Expert for KPK Leadership (2012-2013), SKK Migas as VP Evaluation, Reporting Management, and Information Technology (2010-2012), VP Analysis, Evaluation and Reporting Management (2012-2013), Head of SKK Migas as Chief Audit Executive (2013-2015), Expert to the Head of SKK Migas (2015-2018), Special Staff to the Minister of Energy and Mineral Resources for Information Technology (2015-2016), Pertamina as Governance, Information Technology - Advisor (2018-2022).</p> <p>In addition to the above strategic positions, he is also active in the world of Education at the University of Indonesia as a Lecturer (1986-2009) and Audit Committee (2018-2019) and Independent Researcher as Principal Investigator - Research Grant Anti-Corruption Evidence (ACE) -SOAS University of London (2018-2020).</p>
Keahlian Expertise	<p>Dengan latar belakang yang kuat dalam internal audit, <i>governance</i>, dan teknologi informasi, juga aktif dalam memberikan ilmunya baik dalam bentuk seminar maupun <i>workshops</i>.</p> <p>With a strong background in internal audit, governance, and information technology, he is also active in providing his knowledge both in the form of seminars and workshops.</p>

INDEPENDENSI KOMITE AUDIT

Seluruh anggota Komite Audit berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional dan independen. Komite Audit tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Audit tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

Informasi lebih rinci tentang independensi masing-masing personil Komite Audit diuraikan pada tabel berikut ini:

Aspek Independensi Independency Aspect	Ahmad Fikri Assegaf	Alexander Lay	Bambang Suswanto	Eddy Fritz Sinaga	Widiyarto Suwanto Sumitro	Budi Ibrahim
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has no financial relationship with the Board of Commissioners and Directors	√	√	√	√	√	√
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship in the company, subsidiaries, or affiliated companies	√	√	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di PERTAMINA Has no shareholding relationship in PERTAMINA	√	√	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee	√	√	√	√	√	√

Sebagai bentuk komitmen dan tanggung jawab Komite Audit atas terlaksananya prinsip-prinsip GCG, serta sebagai upaya merealisasikan ketentuan tentang independensi, maka seluruh anggota Komite Audit PERTAMINA telah membuat Surat Pernyataan Independensi Komite Audit yang ditandatangani oleh Ketua dan seluruh anggota Komite Audit.

INFORMASI RANGKAP JABATAN

Informasi rangkap jabatan anggota Komite Audit periode berjalan diuraikan pada tabel berikut ini:

INDEPENDENCE OF THE AUDIT COMMITTEE

All members of the Audit Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional, and independent. The Audit Committee must not make decisions under pressure and intervention from any party, and is committed to avoiding conflicts of interest. All members of the Audit Committee have no affiliation, both family and business relationships with members of the Board of Commissioners and Members of the Board of Directors.

More detailed information about the independence of each Audit Committee personnel is described in the following table:

As a form of commitment and responsibility of the Audit Committee for the implementation of GCG principles, as well as an effort to realize the provisions regarding independence, all members of the Audit Committee of PERTAMINA have made a Statement of Independence of the Audit Committee, signed by the Chairman and all members of the Audit Committee.

INFORMATION ON CONCURRENT POSITION

Information on concurrent positions of the Audit Committee members for the current period is described in the following table:

Nama Name	Jabatan di PERTAMINA Position in PERTAMINA	Jabatan di Perusahaan Lain Position in Other Company	Nama Perusahaan Lain Other Company
Budi Ibrahim	Anggota Komite Audit Audit Committee Member	Tidak Ada None	Tidak Ada None
Widiyarto Suwanto Sumitro	Anggota Komite Audit Audit Committee Member	Tidak Ada None	Tidak Ada None
Eddy Fritz Sinaga	Anggota Komite Audit Audit Committee Member	Advisor bidang GGG dan Audit GCG and Audit Advisor	PT Karabha Digdaya

RAPAT KOMITE AUDIT

Kebijakan Rapat

Komite Audit secara rutin menggelar rapat internal sekurang-kurangnya 1 (satu) kali setiap 1 (satu) bulan sebagaimana telah diatur di dalam Piagam Komite Audit. Rapat Komite Audit dipimpin oleh Ketua Komite Audit dan rapat hanya dapat terselenggara apabila dihadiri oleh lebih dari 1/2 jumlah anggota. Mekanisme pengambilan keputusan di dalam rapat Komite Audit dilakukan berdasarkan musyawarah untuk mufakat.

Pelaksanaan Rapat Tahun 2023

Sepanjang tahun 2023, Komite Audit melaksanakan rapat sebanyak 46 (empat puluh enam) kali, rekapitulasi kehadiran sebagai berikut:

Nama Name	Jumlah Rapat Numbers of Meeting	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Percentage of Attendance
Ahmad Fikri Assegaf	46	46	100%
Alexander Lay	46	42	91%
Bambang Suswanto	6	3	50%
Eddy Fritz Sinaga	46	42	91%
Widiyarto Suwanto Sumitro	46	46	100%
Budi Ibrahim	46	46	100%

PENGEMBANGAN KOMPETENSI KOMITE AUDIT TAHUN 2023

PERTAMINA memfasilitasi pelaksanaan program pengembangan kompetensi bagi Komite Audit untuk meningkatkan pengetahuan dan kompetensi masing-masing anggota agar tetap relevan dengan bisnis perusahaan sehingga diharapkan dapat memberikan dampak positif terhadap produktivitas dan efektivitas kinerja Komite Audit.

Sepanjang tahun 2023, beberapa anggota Komite Audit PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

AUDIT COMMITTEE MEETINGS

Meetings Policy

The Audit Committee regularly holds internal meetings at least 1 (one) time every 1 (one) month, as stipulated in the Audit Committee Charter. Audit Committee meetings are led by the Chairman of the Audit Committee, and meetings can only be held if they are attended by more than 1/2 of the members. The decision-making mechanism in the Audit Committee meeting is based on deliberation for consensus.

Meetings in 2023

Throughout 2023, the Audit Committee held 46 (forty-six) meetings, Recapitulation of attendance as follows:

COMPETENCY DEVELOPMENT FOR THE AUDIT COMMITTEE IN 2023

PERTAMINA facilitates the implementation of competency development programs for the Audit Committee to improve the knowledge and competence of each member to remain relevant to the Company's business so that it is expected to have a positive impact on the productivity and effectiveness of the Audit Committee's performance.

Throughout 2023, several members of the Audit Committee of PERTAMINA have participated in training and competency development programs, as follows:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Ahmad Fikri Assegaf	Ketua merangkap Anggota Chairman and concurrently Member	<ol style="list-style-type: none"> 1. Upskilling Komite Audit Pertamina Group 2. BSE GRC Masterclass - Sosialisasi Peningkatan BUMN & Anak Perusahaan BUMN 3. BLMI GRC Masterclass KBUMN : Peningkatan dan Penerbitan Efek Bersifat Utang dan Sukuk (EBUS) 4. BLMI GRC Masterclass KBUMN : Pre IPO dan Post IPO 5. Enterprise Risk Management Training for CRP Certification <ol style="list-style-type: none"> 1. Upskilling Audit Committee Pertamina Group 2. BSE GRC Masterclass - Socialization of SOE & SOE Subsidiary Rankings 3. BLMI GRC Masterclass KBUMN: Rating and Issuance of Debt Securities and Sukuk (EBUS) 4. BLMI GRC Masterclass KBUMN : Pre IPO and Post IPO 5. Enterprise Risk Management Training for CRP Certification 	<ol style="list-style-type: none"> 1. IKAI 2 - 4. BLMI & KBUMN 5. IRBA <ol style="list-style-type: none"> 1. IKAI 2 - 4. BLMI & Ministry of SOEs 5. IRBA 	<ol style="list-style-type: none"> 1. 7 Juli 2023 - Bali 2. 14 September 2023 - Online via Zoom dan Pijar Mahir 3. 10 Agustus 2023 - Online via Zoom dan Pijar Mahir 4. 10 Agustus 2023 - Online via Zoom dan Pijar Mahir 5. 27 Oktober 2023 - Jakarta <ol style="list-style-type: none"> 1. Bali - July 7, 2023 2. Online Meeting and Pijar Mahir - September 14, 2023 3. Online via Zoom and Pijar Mahir - August 10, 2023 4. Online via Zoom and Pijar Mahir - August 10, 2023 5. Jakarta - October 27, 2023
Alexander Lay	Wakil Ketua I merangkap Anggota Deputy Chairman I and concurrently Member	<ol style="list-style-type: none"> 1. Upskilling Komite Audit Pertamina Grup 2. Enterprise Risk Management Training for CRP Certification 3. BLMI GRC Masterclass KBUMN : Pre IPO dan Post IPO <ol style="list-style-type: none"> 1. Upskilling Audit Committee Pertamina Group 2. Enterprise Risk Management Training for CRP Certification 3. BLMI GRC Masterclass KBUMN : Pre IPO and Post IPO 	<ol style="list-style-type: none"> 1. IKAI 2. IRBA 3. BLMI & KBUMN <ol style="list-style-type: none"> 1. IKAI 2. IRBA 3. BLMI & Ministry of SOEs 	<ol style="list-style-type: none"> 1. 7 Juli 2023 - Bali 2. 27 Oktober 2023 - Jakarta 3. 8 Desember 2023 - Online Pijar Mahir <ol style="list-style-type: none"> 1. Bali - July 7, 2023 2. Jakarta - October 27, 2023 3. Online Pijar Mahir - December 8, 2023
Bambang Suswanto	Wakil Ketua II merangkap Anggota Deputy Chairman II and concurrently Member	<p>BSE GRC Masterclass - Sosialisasi Peningkatan BUMN & Anak Perusahaan BUMN</p> <p>BSE GRC Masterclass - Socialization of SOE & SOE Subsidiary Rankings</p>	<p>BLMI & KBUMN</p> <p>BLMI & Ministry of SOEs</p>	<p>11 Desember 2023 - Online Pijar Mahir</p> <p>Online Pijar Mahir - December 11, 2023</p>

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Eddy Fritz Sinaga	Anggota Komite Audit Audit Committee Member	<ol style="list-style-type: none"> 1. Upskilling Komite Audit Pertamina Grup 2. ESG for Auditor - GRC Masterclass 3. BLMI GRC Masterclass KBUMN : Pre IPO dan Post IPO 4. BLMI GRC Masterclass KBUMN : Pemingkatan dan Penerbitan Efek Bersifat Utang dan Sukuk (EBUS) <ol style="list-style-type: none"> 1. Upskilling Audit Committee Pertamina Group 2. ESG for Auditor - GRC Masterclass 3. BLMI GRC Masterclass KBUMN : Pre IPO and Post IPO 4. BLMI GRC Masterclass KBUMN: Rating and Issuance of Debt Securities and Sukuk (EBUS) 	<ol style="list-style-type: none"> 1. IKAI 2. IKAI 3. BLMI & KBUMN 4. BLMI & KBUMN <ol style="list-style-type: none"> 1. IKAI 2. IKAI 3. BLMI & Ministry of SOEs 4. BLMI & Ministry of SOEs 	<ol style="list-style-type: none"> 1. 7 Juli 2023 - Jakarta 2. 13 Juli 2023 - Jakarta 3. 10 Agustus 2023 - Jakarta 4. 10 Agustus 2023 - Jakarta <ol style="list-style-type: none"> 1. Jakarta - July 7, 2023 2. Jakarta - July 13, 2023 3. Jakarta - August 10, 2023 4. Jakarta - August 10, 2023
Widiyarto Suwanto Sumitro	Anggota Komite Audit Audit Committee Member	<ol style="list-style-type: none"> 1. Manajemen Risiko Operasional & Strategi Anti Fraud Secara Best Practice dalam Menciptakan Zero Fraud yang Terukur dan Terintegrasi 2. Upskilling Effective Business Writing and Communication Part-I 3. Upskilling Komite Audit Pertamina Group 4. ESG for Auditor - GRC Masterclass 5. Training Certification in Audit Committee Practices (CACP) <ol style="list-style-type: none"> 1. Best Practice of Operational Risk Management & Anti-Fraud Strategy in Creating Zero Fraud that is Measured and Integrated 2. Upskilling Effective Business Writing and Communication Part-I 3. Upskilling Audit Committee Pertamina Group 4. ESG for Auditor - GRC Masterclass 5. Training Certification in Audit Committee Practices (CACP) 	<ol style="list-style-type: none"> 1. KeyPro Learning & Management 2. PT PTC 3. IKAI 4. BLMI & KBUMN 5. IKAI <ol style="list-style-type: none"> 1. KeyPro Learning & Management 2. PT PTC 3. IKAI 4. BLMI & Ministry of SOEs 5. IKAI 	<ol style="list-style-type: none"> 1. 22 Juni 2023 - Jakarta 2. 16 Mei 2023- Jakarta 3. 7 Juli 2023 - Jakarta 4. 13 Juli 2023- Jakarta 5. 19 September 2023 - Jakarta <ol style="list-style-type: none"> 1. Jakarta - June 22, 2023 2. Jakarta - May 16, 2023 3. Jakarta - July 7, 2023 4. Jakarta - July 13, 2023 5. Jakarta - September 19, 2023

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/ Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Time
Budi Ibrahim	Anggota Komite Audit Audit Committee Member	1. Upskilling Effective Business Writing and Communication Part-I 2. Upskilling Komite Audit Pertamina Group 3. Audit Teknologi informasi 4. ESG for Auditor - GRC Masterclass 5. BLMI GRC Masterclass KBUMN : Pre IPO dan Post IPO 6. BLMI GRC Masterclass KBUMN : Pemingkatan dan Penerbitan Efek Bersifat Utang dan Sukuk (EBUS) 7. Training Certification in Audit Committe Practices (CACP) 1. Upskilling Effective Business Writing and Communication Part-I 2. Upskilling Audit Committee Pertamina Group 3. Information Technology Audit 4. ESG for Auditor - GRC Masterclass 5. BLMI GRC Masterclass KBUMN : Pre IPO and Post IPO 6. BLMI GRC Masterclass KBUMN: Rating and Issuance of Debt Securities and Sukuk (EBUS) 7. Training Certification in Audit Committe Practices (CACP)	1. PT PTC 2. IKAI 3. BLMI & KBUMN 4. BLMI & KBUMN 5. BLMI & KBUMN 6. IKAI 1. PT PTC 2. IKAI 3. BLMI & Ministry of SOEs 4. BLMI & Ministry of SOEs 5. BLMI & Ministry of SOEs 6. IKAI	1. 16 Mei 2023 – Jakarta 2. 7 Juli 2023 – Jakarta 3. 27 Juni 2023- Jakarta 4. 13 Juli 2023 – Jakarta 5. 10 Agustus 2023 – Jakarta 6. 10 Agustus 2023 – Jakarta 7. 19 September 2023 - Jakarta 1. Jakarta - May 16, 2023 2. Jakarta - July 7, 2023 3. Jakarta - June 27, 2023 4. Jakarta - July 13, 2023 5. Jakarta - Agustus 10, 2023 6. Jakarta - Agustus 10, 2023 7. Jakarta - September 19, 2023

LAPORAN PELAKSANAAN TUGAS KOMITE AUDIT TAHUN 2023

Sepanjang tahun 2023, Komite Audit PERTAMINA telah menjalankan tugas-tugas pokok sesuai dengan Piagam komite Audit dan program kerja yang telah ditetapkan di awal tahun. Berikut uraian singkat pelaksanaan kegiatan Komite Audit tahun 2023:

- 1) Melakukan pengawasan, pemantauan, dan pembahasan, serta diskusi rutin dengan Manajemen setiap bulan atas pelaporan kinerja keuangan dan pelaporan Monitoring Sasaran dan Rencana Kerja dan Anggaran Perusahaan (MSRKAP);
- 2) Melakukan pengawasan, pemantauan, dan pembahasan, serta diskusi rutin dengan manajemen per triwulan atas kinerja internal audit tahun 2023, kinerja aspek *Health, Safety, Security & Environment* (HSSE) tahun 2023, dan kinerja Tanggung Jawab Sosial dan Lingkungan (TJSL) tahun 2023;
- 3) Melakukan identifikasi hal-hal yang memerlukan perhatian Komisaris dan tugas-tugas lain Dewan Komisaris di bawah pengawasan Komite Audit selama tahun 2023 di antaranya: kajian kajian proyek strategis nasional, *Internal Control over Financial Reporting* (ICOFR), hukum dan kepatuhan, *asset integrity*, *information technology* termasuk keamanan informasi; dan

REPORT ON THE IMPLEMENTATION OF AUDIT COMMITTEE DUTIES IN 2023

Throughout 2023, the Audit Committee of PERTAMINA has carried out its main duties in accordance with the Audit Committee Charter and the work program that had been set at the beginning of the year. The following is a brief description of the implementation of Audit Committee activities in 2023:

- 1) Supervised, monitored, and discussed, as well as regular discussions with Management every month on financial performance reporting and reporting on Monitoring of Targets and Annual Budget and Operational Plan (MSRKAP);
- 2) Conducted quarterly supervision, monitoring and discussion, as well as regular discussions with management on internal audit performance in 2023, Health, Safety, Security & Environment (HSSE) aspect performance in 2023, and Social and Environmental Responsibility (TJSL) performance in 2023;
- 3) Identified matters that require the attention of the Commissioners and other duties of the Board of Commissioners under the supervision of the Audit Committee during 2023 including: studies on national strategic projects, asset integrity, digitalization including information security; and

4) Melakukan monitoring pelaksanaan audit oleh Kantor Akuntan Publik (KAP) untuk tahun buku 2023, menyiapkan rekomendasi KAP yang akan melakukan audit atas laporan keuangan tahun buku 2023 kepada RUPS, dan melakukan reviu kecukupan program kerja dan perencanaan audit untuk pelaksanaan audit oleh KAP untuk tahun buku 2023.

PENILAIAN DAN EVALUASI ATAS KINERJA KOMITE AUDIT TAHUN 2023

Di samping pemenuhan atas pelaksanaan rapat di Komite Audit sebagaimana telah dijelaskan sebelumnya, penilaian dan evaluasi turut dilakukan atas individu Anggota Komite Audit selaku organ pendukung Dewan Komisaris berdasarkan pencapaian kinerja, perilaku kepemimpinan, dan kompetensi perilaku menggunakan kaidah-kaidah yang tepat untuk memperoleh hasil penilaian kinerja yang obyektif dan spesifik.

Penilaian kinerja dilakukan menggunakan *Key Performance Indicator* (KPI) Individu berbasis *Balanced Scorecard* dengan pengukuran terhadap aspek sebagai berikut:

1. Aspek Keuangan, mencakup penelaahan dan reviu atas laporan *statutory/regulatory* Perusahaan termasuk Kinerja Keuangan dan MSRKAP;
2. Aspek Pelanggan, mencakup kepuasan pelanggan terkait;
3. Aspek Kehandalan Proses Bisnis, mencakup efektivitas penyelesaian keseluruhan rencana kerja Komite Audit; dan
4. Aspek Pembelajaran & Pertumbuhan, mencakup komitmen pengembangan dan kontribusi sosial kemasyarakatan.

Adapun perilaku kepemimpinan dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (360°), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

KEBIJAKAN DAN BESARAN REMUNERASI BAGI KOMITE AUDIT

Berdasarkan pasal 137 Permen BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, anggota Komite Audit yang bukan anggota Dewan Komisaris menerima remunerasi berupa honorarium sebesar 20% (dua puluh persen) dari gaji Direktur Utama dengan ketentuan pajak ditanggung perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/Anggota Komite Audit tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Audit PERTAMINA juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris No. 006/KPTS/K/DK/2023 tanggal 27 Juli 2023.

4) Monitored the implementation of the audit by the Public Accounting Firm (KAP) for the 2023 fiscal year, prepared KAP recommendations that would conduct an audit of the 2023 financial statements to the GMS, and reviewed the adequacy of the work program and audit planning for the audit by the KAP for the 2023 fiscal year.

ASSESSMENT AND EVALUATION OF THE AUDIT COMMITTEE PERFORMANCE IN 2023

In addition to the fulfillment of the implementation of meetings in the Audit Committee as previously described, assessment and evaluation are also carried out on individual Audit Committee Members as a supporting organ of the Board of Commissioners based on performance achievements, leadership behavior, and behavioral competencies using appropriate rules to obtain objective and specific performance assessment results.

Performance assessment is carried out using the *Balanced Scorecard*-based Individual *Key Performance Indicator* (KPI) by measuring the following aspects:

1. Financial aspects, including review of the Company's *statutory/regulatory* reports including Financial Performance and MSRKAP;
2. Customer Aspect, including related customer satisfaction;
3. Business Process Excellence aspect, covering the effectiveness of the completion of the Audit Committee's overall work plan; and
4. Learning & Growth Aspects, including development commitments and social community contributions.

The leadership behavior and effectiveness of behavioral competencies are measured using a 360 Degree Assessment (360°), where the assessment is carried out by Evaluators which include superiors, subordinates, peers, and other parties who have frequent work/customer contact.

POLICY AND AMOUNT OF REMUNERATION FOR THE AUDIT COMMITTEE

Based on article 137 of Minister of SOEs Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises, members of the Audit Committee who are not members of the Board of Commissioners receive remuneration in the form of honorarium amounting to 20% (twenty percent) of the salary of the President Director with the provision of taxes borne by the company and are not allowed to receive other income besides the honorarium. Members of the Board of Commissioners who become Chairman/Member of the Audit Committee are not given additional income from the position. PERTAMINA Audit Committee Remuneration Policy has also been established through the Decree of the Board of Commissioners No. 006/KPTS/K/DK/2023 dated July 27, 2023.

Komite Nominasi dan Remunerasi

Nomination and Remuneration Committee

PERTAMINA memiliki Komite Nominasi dan Remunerasi yang dibentuk untuk membantu Dewan Komisaris dalam melaksanakan fungsi dan tugas Dewan Komisaris terkait remunerasi dan nominasi bagi anggota Direksi, anggota Dewan Komisaris dan karyawan secara keseluruhan.

PIAGAM KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi dan Remunerasi PERTAMINA memiliki Piagam Komite Nominasi dan Remunerasi yang telah disahkan melalui Surat Keputusan Dewan Komisaris Nomor 013/KPTS/K/DK/2020 tanggal 6 Mei 2020. Piagam ini merupakan pedoman tertulis yang dijadikan sebagai acuan bagi anggota Komite Nominasi dan Remunerasi dalam menjalankan tugas dan tanggung jawab untuk mendukung kegiatan Dewan Komisaris.

Piagam Komite Nominasi dan Remunerasi memuat antara lain mengenai landasan hukum, struktur organisasi dan keanggotaan Komite Nominasi dan Remunerasi, persyaratan keanggotaan dan masa tugas Komite Nominasi dan Remunerasi, tugas dan tanggung jawab Komite Nominasi dan Remunerasi, tugas dan kewenangan Komite Nominasi dan Remunerasi, rapat Komite Nominasi dan Remunerasi, dan rencana kerja anggota Komite Nominasi dan Remunerasi.

Piagam Komite Nominasi dan Remunerasi disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Pembaharuan atau penyempurnaan atas Piagam Komite Nominasi dan Remunerasi PERTAMINA terakhir dilakukan pada tahun 2020.

TUGAS DAN TANGGUNG JAWAB

Berdasarkan Piagam Komite Nominasi dan Remunerasi serta mengacu Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, maka tugas Komite Nominasi dan Remunerasi PERTAMINA adalah sebagai berikut:

1. Melakukan evaluasi atas perencanaan kegiatan nominasi dan remunerasi PERTAMINA serta kegiatan lainnya sesuai dengan Berita Acara Kesepakatan Dewan Komisaris mengenai pembagian tugas di antara Komite-Komite di lingkungan Dewan Komisaris;

PERTAMINA has the Nomination and Remuneration Committee established to assist the Board of Commissioners in carrying out functions and duties of the Board of Commissioners related to remuneration and nomination for members of the Board of Directors, members of the Board of Commissioners, and all employees.

NOMINATION AND REMUNERATION COMMITTEE CHARTER

The Nomination and Remuneration Committee of PERTAMINA has a Nomination and Remuneration Committee Charter, which has been authorized through the Decree of the Board of Commissioners Number 013/KPTS/K/DK/2020 dated May 6, 2020, which has been approved by the Board of Commissioners. This Charter is a written guideline that serves as a reference for members of the Nomination and Remuneration Committee in carrying out their duties and responsibilities to support the Board of Commissioners' activities.

The Nomination and Remuneration Committee Charter contains, among others, the legal basis, organizational structure, and membership of the Nomination and Remuneration Committee, membership requirements of the Nomination and Remuneration Committee, duties and responsibilities of the Nomination and Remuneration Committee, authority rights and obligations of the Nomination and Remuneration Committee, the Nomination and Remuneration Committee meetings, and the term of office of the Nomination and Remuneration Committee members.

The Nomination and Remuneration Committee Charter is continuously refined and updated in accordance with the development of prevailing laws and regulations as well as current conditions. The last update or refinement of the Company's Nomination and Remuneration Committee Charter was conducted in 2020.

DUTIES AND RESPONSIBILITIES

Based on the Nomination and Remuneration Committee Charter and referring to the Minister of SOEs Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises, the duties of the Nomination and Remuneration Committee of PERTAMINA are as follows:

1. Evaluating PERTAMINA nomination and remuneration activities planning as well as other activities in accordance with Minutes of Meeting of the Board of Commissioners on the duty distribution among Committees of the Board of Commissioners;

2. Melakukan pemantauan pelaksanaan kegiatan nominasi dan remunerasi PERTAMINA serta kegiatan lainnya sesuai dengan Berita Acara Kesepakatan Dewan Komisaris mengenai Pembagian Tugas di antara Komite-Komite di lingkungan Dewan Komisaris;
3. Melakukan supervisi pelaksanaan Manajemen Talenta PERTAMINA;
4. Berperan sebagai Komite Talenta BUMN dalam program Manajemen Talenta dan Suksesi Direksi BUMN sesuai dengan ketentuan dan kriteria dari Kementerian BUMN;
5. Melakukan evaluasi terhadap calon wakil PERTAMINA yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris Anak Perusahaan, sebelum diajukan kepada RUPS/Menteri;
6. Melakukan evaluasi atas usulan KPI individu anggota Direksi PERTAMINA serta menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris;
7. Melakukan evaluasi atas kebijakan remunerasi PERTAMINA yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris;
8. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi PERTAMINA;
9. Melakukan kajian atas efektivitas pelaksanaan kebijakan nominasi dan remunerasi;
10. Menyediakan bahan rujukan dan informasi untuk keperluan Dewan Komisaris terkait kegiatan nominasi dan remunerasi PERTAMINA;
11. Memberikan masukan dan rekomendasi atas laporan Direksi mengenai kegiatan nominasi dan remunerasi;
12. Memberikan hasil kajian, saran strategis, dan melakukan pemantauan tentang implementasi GCG di PERTAMINA, antara lain atas pelaksanaan penilaian GCG secara berkala oleh *assessor* independen, pelaksanaan *whistleblowing* dan hal-hal terkait kepatuhan Perusahaan terhadap ketentuan peraturan perundang-undangan yang berlaku;
13. Membuat Rencana Kerja Tahunan Komite Nominasi dan Remunerasi;
14. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris yang terkait dengan kegiatan nominasi dan remunerasi maupun tugas khusus lainnya; dan
15. Melaporkan hasil-hasil kerja Komite Nominasi dan Remunerasi kepada Dewan Komisaris.

KUALIFIKASI MENJADI ANGGOTA KOMITE NOMINASI DAN REMUNERASI

Persyaratan atau kualifikasi yang harus dipenuhi sebagai anggota Komite Nominasi dan Remunerasi PERTAMINA, adalah sebagai berikut:

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang nominasi dan remunerasi;
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan terhadap PERTAMINA;

QUALIFICATIONS TO BE A MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE

The requirements or qualifications that must be met as a member of the Nomination and Remuneration Committee of PERTAMINA, are as follows:

1. Have good integrity and sufficient knowledge and work experience in the field of nomination and remuneration;
2. Have no personal interest/relationship that may cause negative impact and conflict of interest to PERTAMINA;

3. Bukan merupakan pejabat aktif PERTAMINA dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan pengurus PERTAMINA; dan
4. Mampu berkomunikasi secara efektif dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

MASA JABATAN DAN KEANGGOTAAN KOMITE NOMINASI DAN REMUNERASI

Komposisi dan keanggotaan Komite Nominasi dan Remunerasi PERTAMINA berdasarkan Peraturan Menteri Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara diketuai oleh Komisaris Utama/anggota Dewan Komisaris Independen, dan anggota Komite yang dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA yang telah memenuhi persyaratan kualifikasi dan kompetensi.

Masa jabatan anggota Komite Nominasi dan Remunerasi yang merupakan anggota Dewan Komisaris PERTAMINA melekat pada jabatan Dewan Komisaris. Sedangkan masa tugas anggota Komite Nominasi dan Remunerasi yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris PERTAMINA untuk memberhentikannya sewaktu-waktu.

Pada tahun 2023 tidak terdapat pergantian dan perubahan komposisi dan susunan Komite Nominasi dan Remunerasi, sehingga susunan Komite Nominasi dan Remunerasi PERTAMINA per tanggal 31 Desember 2023 adalah sebagai berikut:

3. Not an active PERTAMINA official and has no family relationship by blood and consanguinity to the second degree either in a straight line or sideways line with PERTAMINA management; and
4. Able to communicate effectively and can provide sufficient time to complete his/her duties.

TERM OF OFFICE AND MEMBERSHIP OF THE NOMINATION AND REMUNERATION COMMITTEE

The composition and membership of the Nomination and Remuneration Committee of PERTAMINA based on Ministerial Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises is chaired by the President Commissioner/independent member of the Board of Commissioners, and Committee members who can come from members of the Board of Commissioners of PERTAMINA or from outside PERTAMINA who have met the qualification and competency requirements.

The term of office of members of the Nomination and Remuneration Committee who are members of the PERTAMINA Board of Commissioners is attached to the position of the Board of Commissioners. Whereas the term of office for members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without prejudice to the right of the PERTAMINA Board of Commissioners to dismiss them at any time.

In 2023, there were no changes in the composition of the Nomination and Remuneration Committee so that the composition of the Nomination and Remuneration Committee of PERTAMINA as of December 31, 2023 is as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Description
Basuki Tjahaja Purnama	Ketua merangkap Anggota	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023.	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner
	Ketua merangkap Anggota	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.	
	Chairman and concurrently Member	Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.	
	Chairman and concurrently Member	Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.	
Heru Pambudi	Wakil Ketua merangkap Anggota	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023.	Komisaris Commissioner
	Wakil Ketua merangkap Anggota	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.	
	Deputy Chairman and concurrently Member	Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.	
	Deputy Chairman and concurrently Member	Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.	

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Description
Nina Insania K. Permana	Anggota Member	Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2019 tanggal 14 Maret 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No.003/KPTS/K/DK/2022 tanggal 2 Februari 2022. Board of Commissioners Decree No. 002/KPTS/K/DK/2019 dated March 14, 2019 and extended accordingly to Board of Commissioners Decree No.003/KPTS/K/DK/2022 dated February 2, 2022.	Pihak Independen Independent Parties
Sobri Effendy	Anggota Member	Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2020 tanggal 31 Maret 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2023 tanggal 10 Maret 2023. Board of Commissioners Decree No. 010/KPTS/K/DK/2020 dated March 31, 2020 and extended accordingly to Board of Commissioners Decree No. 001/KPTS/K/DK/2023 tanggal March 10, 2023.	Pihak Independen Independent Parties

PROFIL ANGGOTA KOMITE NOMINASI DAN REMUNERASI

PROFILE OF THE NOMINATION AND REMUNERATION COMMITTEE

Basuki Tjahaja Purnama

Ketua Komite Nominasi dan Remunerasi • Chairman of Nomination and Remuneration Committee

Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023. Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023. Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023. Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.
--	---

Profil lengkap beliau telah diuraikan pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
His full profile has been described in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.

Heru Pambudi

Wakil Ketua merangkap Anggota Komite Nominasi dan Remunerasi • Deputy Chairman and concurrently Member of Nomination and Remuneration Committee

Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023. Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023. Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023. Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.
--	---

Profil lengkap beliau telah diuraikan pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
His full profile has been described in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.

Nina Insania K. Permana

Anggota Independen Komite Nominasi dan Remunerasi • Independent Member of Nomination and Remuneration Committee

Data Pribadi Personal Data	Warga Negara Indonesia, usia 60 tahun, domisili di Jakarta Indonesian, 60 years old, domicile in Jakarta
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 002/ KPTS/K/DK/2019 tanggal 14 Maret 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 003/KPTS/K/DK/2022 tanggal 2 Februari 2022. Board of Commissioners Decree No. 002/ KPTS/K/DK/2019 dated March 14, 2019 and extended accordingly to Board of Commissioners Decree No. 003/KPTS/K/DK/2022 tanggal Februari 2, 2022.

Nina Insania K. Permana

Anggota Independen Komite Nominasi dan Remunerasi • Independent Member of Nomination and Remuneration Committee

<p>Education History</p>	<ul style="list-style-type: none"> • S3 <i>Doctorate in Business Administration</i> dari Universitas Padjadjaran (2009), • S2 <i>Magister of Management</i> dari PPM Graduate School of Management (1997); dan • S1 Psikologi dari Universitas Padjadjaran (1987); <ul style="list-style-type: none"> • S3 Doctorate in Business Administration from Universitas Padjadjaran (2009), • Master of Management from PPM Graduate School of Management (1997); and • Bachelor of Psychology from Universitas Padjadjaran (1987);
<p>Certifications and Trainings</p>	<ul style="list-style-type: none"> • <i>Certification in Audit Committee Practices</i> • <i>Certified Modern Port Management – International Trainer</i> (UNCTAD, Geneva) • <i>Accredited Competency Professional</i> (LMI – London, UK & Specialist Management Resources – Kuala Lumpur, Malaysia)
<p>Career History</p>	<ul style="list-style-type: none"> • <i>Director of Assessment Center</i> di Korn Ferry L Hay Group (2017-2020); • Anggota Komite GCG – Nominasi & Remunerasi Dewan Komisaris di PT Aneka Tambang, Tbk (2017-2019); • Presiden Direktur IPC Corporate University di PT Pendidikan Maritim dan Logistik Indonesia (2013-2017); • <i>Executive Advisor of Human Capital Development</i> di PT Pelabuhan Indonesia II (Persero); • Direktur di PPM Manajemen (2009-2012) <ul style="list-style-type: none"> • Director of Assessment Center at Korn Ferry L Hay Group (2017-2020); • Member of GCG - Nomination & Remuneration Committee of the Board of Commissioners at PT Aneka Tambang, Tbk (2017-2019); • President Director of IPC Corporate University at PT Pendidikan Maritim dan Logistik Indonesia (2013-2017); • Executive Advisor of Human Capital Development at PT Pelabuhan Indonesia II (Persero); • Director at PPM Manajemen (2009-2012)
<p>Concurrent Position</p>	<ul style="list-style-type: none"> • Vice-Chairman of the Management Board - IICD (<i>Indonesian Institute for Corporate Directorship</i>) (2012 – sekarang); • Independent Management Consultant (2020 - sekarang); • Human Capital Advisor di PT PLN (Persero) (2023) <ul style="list-style-type: none"> • Vice-Chairman of the Management Board - IICD (Indonesian Institute for Corporate Directorship) (2012 - present); • Independent Management Consultant (2020 - present); • Human Capital Advisor at PT PLN (Persero) (2023)
<p>Expertise</p>	<p>Sebagai konsultan, beliau telah membantu klien dalam desain dan implementasi Strategi Manajemen Sumber Daya Manusia, Transformasi Budaya Perusahaan, Sistem Manajemen Kinerja, Manajemen Talenta, Membangun <i>Corporate University</i> dan <i>Assessment Center</i>. Sejak 1989, beliau aktif sebagai <i>trainer</i> dan pembicara di berbagai seminar tentang bidang Manajemen, Strategi HCM, Manajemen SDM, Penilaian Kompetensi dan kepemimpinan di lebih dari 90 perusahaan dan organisasi di berbagai bidang industri.</p> <p>As a consultant, he has assisted clients in the design and implementation of Human Resource Management Strategy, Corporate Culture Transformation, Performance Management System, Talent Management, Building Corporate University and Assessment Center. Since 1989, he has been active as a trainer and speaker in various seminars on Management, HCM Strategy, HR Management, Competency Assessment and leadership in more than 90 companies and organizations in various industries.</p>

Sobri Effendy

Anggota Independen Komite Nominasi dan Remunerasi • Independent Member of Nomination and Remuneration Committee

<p>Personal Data</p>	<p>Warga Negara Indonesia, usia 64 tahun, domisili di Jakarta</p> <p>Indonesian citizen, 64 years old, domiciled in Jakarta</p>
<p>Legal Basis of Appointment</p>	<p>Surat Keputusan Dewan Komisaris No. 010/ KPTS/K/DK/2020 tanggal 31 Maret 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 001/KPTS/K/DK/2023 tanggal 10 Maret 2023.</p> <p>Board of Commissioners Decree No. 010/ KPTS/K/DK/2020 dated March 31, 2020 and extended accordingly to Board of Commissioners Decree No. 001/KPTS/K/DK/2023 dated March 10, 2023.</p>

Sobri Effendy**Anggota Independen Komite Nominasi dan Remunerasi • Independent Member of Nomination and Remuneration Committee**

Riwayat Pendidikan Education History	<ul style="list-style-type: none"> • Sekolah Staf dan Kepemimpinan (Sespim) Polri (2007); • Perguruan Tinggi Ilmu Kepolisian (PTIK) (1988); • Akademi Kepolisian Semarang (1984). <ul style="list-style-type: none"> • Police Staff and Leadership School (Sespim) (2007); • College of Police Science (PTIK) (1988); • Semarang Police Academy (1984).
Penghargaan Awards	Satyalancana Dwidya Sista, Satyalancana Karya Bhakti dan Satyalancana Nararya Satyalancana Dwidya Sista, Satyalancana Karya Bhakti and Satyalancana Nararya
Sertifikasi dan Pelatihan Certifications and Trainings	Certification in Audit Committee Practices Certification in Audit Committee Practices
Riwayat Karier Career History	<p>Beliau memiliki rekam jejak karier profesional di institusi Kepolisian RI, yaitu sebagai berikut:</p> <ul style="list-style-type: none"> • Deputi Pemberdayaan Masyarakat Badan Narkotika Nasional (BNN) (2016-2017); • Kepala Biro Perencanaan dan Administrasi Bareskrim Polri (2015-2016); • Kapolda Maluku Utara (2013-2015); dan • Kepala Sespimma Sespim Polri (2012). <p>He has a professional career track record in the Indonesian Police institution, as follows:</p> <ul style="list-style-type: none"> • Deputy for Community Empowerment of the National Narcotics Agency (BNN) (2016-2017); • Head of the Planning and Administration Bureau of the National Police Criminal Investigation Unit (2015-2016); • Police Chief of North Maluku (2013-2015); and • Head of Sespimma Sespim Polri (2012).
Rangkap Jabatan Concurrent Position	Tidak None
Keahlian Expertise	<p>Selama berkarier di Kepolisian RI, beliau telah ditugaskan di berbagai daerah antara lain Riau, Jawa Barat, Jawa Timur, Bengkulu, Sulawesi Selatan dan Maluku Utara. Selain itu, beliau juga pernah ditugaskan dalam studi banding di berbagai negara dan konferensi Interpol di Lyon, Prancis (2011) dan Virginia, Amerika Serikat (2012).</p> <p>During his career in the Indonesian Police, he has been assigned to various regions including Riau, West Java, East Java, Bengkulu, South Sulawesi and North Maluku. In addition, he has also been assigned to comparative studies in various countries and Interpol conferences in Lyon, France (2011) and Virginia, USA (2012).</p>

INDEPENDENSI KOMITE NOMINASI DAN REMUNERASI

Seluruh anggota Komite Nominasi dan Remunerasi berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional, dan independen. Komite Nominasi dan Remunerasi tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Nominasi dan Remunerasi tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

INDEPENDENCE OF THE NOMINATION AND REMUNERATION COMMITTEE

All members of the Nomination and Remuneration Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional, and independent. The Nomination and Remuneration Committee may not make decisions under pressure and intervention from any party, and is committed to avoiding conflicts of interest. All members of the Nomination and Remuneration Committee have no affiliation, both family and business relationships with members of the Board of Commissioners and Members of the Board of Directors.

Aspek Independensi Independency Aspect	Basuki Tjahaja Purnama	Heru Pambudi	Nina Insania K. Permana	Sobri Effendy
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has no financial relationship with the Board of Commissioners and Directors	√	√	√	√
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship in the company, subsidiaries, or affiliated companies	√	√	√	√

Aspek Independensi Independency Aspect	Basuki Tjahaja Purnama	Heru Pambudi	Nina Insania K. Permana	Sobri Effendy
Tidak memiliki hubungan kepemilikan saham di PERTAMINA Has no shareholding relationship in PERTAMINA	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee	√	√	√	√

Dalam rangka menjaga independensi setiap anggota, masing-masing anggota Komite Nominasi dan Remunerasi telah membuat Surat Pernyataan Independensi yang ditandatangani oleh Ketua dan seluruh anggota Komite Nominasi dan Remunerasi.

In order to maintain their independence, each member of the Nomination and Remuneration Committee has made a Statement of Independence signed by the Chairman and all members of the Nomination and Remuneration Committee.

INFORMASI RANGKAP JABATAN

Informasi rangkap jabatan anggota Komite Nominasi dan Remunerasi periode berjalan diuraikan pada tabel berikut ini:

Nama Name	Jabatan di PERTAMINA Position in PERTAMINA	Jabatan di Perusahaan Lain Position in Other Company	Nama Perusahaan Lain Other Company
Nina Insania K. Permana	Anggota Komite Nominasi dan Remunerasi Nomination and Remuneration Committee Member	<ul style="list-style-type: none"> Human Capital Advisor (2023); Vice-Chairman of the Management Board (2012 – sekarang); dan Independent Management Consultant (2020 - sekarang). <ul style="list-style-type: none"> Human Capital Advisor (2023); Vice-Chairman of the Management Board (2012 – now); and Independent Management Consultant (2020 - now). 	<ul style="list-style-type: none"> PT PLN (Persero) IICD (Indonesian Institute for Corporate Directorship) <ul style="list-style-type: none"> PT PLN (Persero) IICD (Indonesian Institute for Corporate Directorship)
Sobri Effendy	Anggota Komite Nominasi dan Remunerasi Nomination and Remuneration Committee Member	Tidak Ada None	Tidak Ada None

INFORMATION ON CONCURRENT POSITION

Information on concurrent positions of members of the Nomination and Remuneration Committee for the current period is described in the following table:

RAPAT KOMITE NOMINASI DAN REMUNERASI

Kebijakan Rapat

Pelaksanaan rapat Komite Nominasi dan Remunerasi diselenggarakan secara berkala paling kurang 1 (satu) kali setiap bulan sebagaimana telah diatur di dalam Piagam Komite Nominasi dan Remunerasi. Secara teknis, rapat Komite Nominasi dan Remunerasi dipimpin oleh Ketua Komite Nominasi dan Remunerasi dan rapat hanya dapat terselenggara apabila dihadiri oleh lebih dari ½ jumlah anggota. Mekanisme pengambilan keputusan di dalam rapat Komite Nominasi dan Remunerasi dilakukan berdasarkan musyawarah untuk mufakat.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

Meetings Policy

The Nomination and Remuneration Committee meetings are held regularly, at least 1 (one) time per month, as stipulated in the Nomination and Remuneration Committee Charter. Technically, the Nomination and Remuneration Committee meeting is led by the Chairman of the Nomination and Remuneration Committee, and the meeting can only be held if attended by more than ½ of the members. The decision-making mechanism in the Nomination and Remuneration Committee meetings is based on deliberation for consensus.

Pelaksanaan Rapat Tahun 2023

Sepanjang tahun 2023, Komite Nominasi dan Remunerasi telah melaksanakan 24 (dua puluh empat) kali rapat dengan rekapitulasi kehadiran sebagai berikut:

Nama Name	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Attendance Percentage
Basuki Tjahaja Purnama	24	24	100%
Heru Pambudi	24	24	100%
Nina Insania K. Permana	24	23	95,83%
Sobri Effendy	24	24	100%

Meetings in 2023

Throughout 2023, the Nomination and Remuneration Committee held 24 (twenty four) meetings with a recapitulation of attendance as follows:

PENGEMBANGAN KOMPETENSI KOMITE NOMINASI DAN REMUNERASI TAHUN 2023

Dalam rangka meningkatkan kemampuan dan kapabilitas Komite Nominasi dan Remunerasi dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA memfasilitasi pelaksanaan berbagai program pengembangan kompetensi dan pelatihan bagi anggota Komite Nominasi dan Remunerasi.

Sepanjang tahun 2023, beberapa anggota Komite Nominasi dan Remunerasi PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

COMPETENCY DEVELOPMENT FOR THE NOMINATION AND REMUNERATION COMMITTEE IN 2023

In order to improve the ability and capability of the Nomination and Remuneration Committee in carrying out its duties and responsibilities, PERTAMINA facilitates the implementation of various competency development programs and training for members of the Nomination and Remuneration Committee.

Throughout 2023, several members of the Nomination and Remuneration Committee of PERTAMINA have participated in training and competency development programs, as follows:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/Conference/ Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Date
Basuki Tjahaja Purnama	Ketua merangkap Anggota Chairman and concurrently Member	Long Term Incentive (LTI)	Sekdekom ft. Korn Ferry & Deloitte Secretary of the Board of Commissioners ft. Korn Ferry & Deloitte	25 Mei 2023 - Hybrid via Ms Teams May 25, 2023 - Hybrid via Ms Teams
Heru Pambudi	Wakil Ketua merangkap Anggota Deputy Chairman and concurrently Member	1. Transformasi Manajemen SDM Kementerian Keuangan 2. Training for Certified Risk Professional (CRP) Certification	1. BLMI & KBUMN 2. Sekdekom 1. BLMI & KBUMN 2. Secretary of the Board of Commissioners	1. 27 September 2023 - Hybrid via MsTeams 2. 27 Oktober 2023 - Jakarta 1. September 27, 2023 - Hybrid via MsTeams 2. October 27, 2023 - Jakarta

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/Conference/ Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place and Date
Nina Insania K. Permana	Anggota Member	1. Upskilling Komite Audit Pertamina Group 2. Training Certification in Audit Committee Practices (CACP)	1. Ikatan Komite Audit Indonesia (IKAI) 2. Ikatan Komite Audit Indonesia (IKAI) 1. Indonesian Audit Committee Association (IKAI) 2. Indonesian Audit Committee Association (IKAI)	1. 7 Juli 2023 - Jakarta 2. 19 September 2023 - Jakarta 1. July 7, 2023 - Jakarta 2. September 19, 2023 - Jakarta
Sobri Effendy	Anggota Member	1. Upskilling Komite Audit Pertamina Group 2. Training Certification in Audit Committee Practices (CACP)	1. Ikatan Komite Audit Indonesia (IKAI) 2. Ikatan Komite Audit Indonesia (IKAI) 1. Indonesian Audit Committee Association (IKAI) 2. Indonesian Audit Committee Association (IKAI)	1. 7 Juli 2023 - Jakarta 2. 19 September 2023 - Jakarta 1. July 7, 2023 - Jakarta 2. September 19, 2023 - Jakarta

LAPORAN PELAKSANAAN TUGAS KOMITE NOMINASI DAN REMUNERASI TAHUN 2023

Sepanjang tahun 2023, Komite Nominasi dan Remunerasi PERTAMINA telah menjalankan tugas-tugas pokok sesuai dengan Piagam Komite Nominasi dan Remunerasi dan program kerja yang telah ditetapkan di awal tahun. Berikut uraian singkat pelaksanaan kegiatan Komite Nominasi dan Remunerasi sepanjang tahun 2023:

1. Mempersiapkan arahan/nasihat Dewan Komisaris terkait pengelolaan Sumber Daya Manusia di PERTAMINA Grup;
2. Memberikan konsultasi/tanggapan/rekomendasi aspek pengembangan dan pengelolaan Sumber Daya Manusia kepada Direktorat SDM, terkait pembahasan *strategic manpower planning, succession management*, harmonisasi C&B, pengisian jabatan strategis, *integrated HC Audit, corporate culture, workload analysis (WLA)*, manajemen kinerja organisasi, dan permasalahan tertentu lainnya, melalui rapat rutin dan non-rutin;
3. Melakukan validasi dan kalibrasi atas *selected talent* untuk menghasilkan *nominated talent* yang dinominasikan oleh Dewan Komisaris pada *Talent Pool BUMN* tahun 2023;
4. Melakukan evaluasi *Key Performance Indicator ("KPI")* kolejal dan individual Direksi, serta Kontrak Manajemen untuk mendapatkan persetujuan Kementerian BUMN;
5. Melakukan evaluasi (*Fit and Proper Test*) atas usulan Nominasi Direksi dan/atau Komisaris Subholding dan Anak Perusahaan, serta Pejabat Chief Audit Executive dan Corporate Secretary di Holding;
6. Melakukan evaluasi atas kebijakan remunerasi Pertamina yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris;

REPORT ON THE IMPLEMENTATION OF NOMINATION AND REMUNERATION COMMITTEE DUTIES IN 2023

Throughout 2023, the Nomination and Remuneration Committee of PERTAMINA has carried out its main tasks in accordance with the Nomination and Remuneration Committee Charter and the work program that had been set at the beginning of the year. The following is a brief description of the implementation of the Nomination and Remuneration Committee activities in 2023:

1. Preparing the direction/advice of the Board of Commissioners regarding the management of Human Resources in PERTAMINA Group;
2. Providing consultation/responses/recommendations on aspects of Human Resources development and management to the HR Directorate, related to the discussion of strategic manpower planning, succession management, C&B harmonization, filling strategic positions, integrated HC Audit, corporate culture, workload analysis (WLA), organizational performance management, and certain other issues, through routine and non-routine meetings;
3. Validating and calibrating selected talents to produce nominated talents to be nominated by the Board of Commissioners in the SOE Talent Pool in 2023;
4. Evaluating the Collegial and individual Key Performance Indicator ("KPI") of the Board of Directors, as well as the Management Contract for approval by the Ministry of SOEs;
5. Conducting an evaluation (Fit and Proper Test) of the proposed Nomination of Directors and/or Commissioners of Subholding and Subsidiaries, as well as Chief Audit Executive and Corporate Secretary in the Holding;
6. Evaluating Pertamina's remuneration policy that requires approval/response from the Board of Commissioners;

7. Melakukan evaluasi atas usulan struktur organisasi PERTAMINA Group; dan
8. Melakukan pemantauan terhadap pembentukan Corporate Charter antara Holding dan Subholding.

PENILAIAN DAN EVALUASI ATAS KINERJA KOMITE NOMINASI DAN REMUNERASI TAHUN 2023

Di samping pemenuhan atas pelaksanaan rapat di Komite Nominasi dan Remunerasi sebagaimana telah dijelaskan sebelumnya, penilaian dan evaluasi turut dilakukan atas individu Anggota Komite Nominasi dan Remunerasi selaku organ pendukung Dewan Komisaris berdasarkan pencapaian kinerja, perilaku kepemimpinan, dan kompetensi perilaku menggunakan kaidah-kaidah yang tepat untuk memperoleh hasil penilaian kinerja yang objektif dan spesifik.

Penilaian kinerja dilakukan menggunakan *Key Performance Indicator* (KPI) Individu berbasis *Balanced Scorecard* dengan pengukuran terhadap aspek sebagai berikut:

1. Aspek Keuangan, mencakup penyediaan arahan/nasihat Dewan Komisaris terhadap RKAP dan aspek efektifitas/efisiensi biaya pada program kerja Direktorat SDM dan kebijakan terkait;
2. Aspek Pelanggan, mencakup kepuasan pelanggan terkait;
3. Aspek Keandalan Proses Bisnis, mencakup efektifitas penyelesaian keseluruhan rencana kerja Komite Nominasi & Remunerasi; dan
4. Aspek Pembelajaran & Pertumbuhan, mencakup komitmen pengembangan dan kontribusi sosial kemasyarakatan.

Adapun perilaku kepemimpinan dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (360°), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

KEBIJAKAN DAN BESARAN REMUNERASI BAGI KOMITE NOMINASI DAN REMUNERASI

Berdasarkan pasal 143 Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, anggota Komite Nominasi dan Remunerasi yang bukan anggota Dewan Komisaris menerima remunerasi berupa honorarium sebesar 20% (dua puluh persen) dari gaji Direktur Utama dengan ketentuan pajak ditanggung perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/Anggota Komite Nominasi dan Remunerasi tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Nominasi dan Remunerasi PERTAMINA juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris Nomor 006/KPTS/K/DK/2023 tanggal 27 Juli 2023.

7. Evaluating the proposed organizational structure of PERTAMINA Group; and
8. Monitoring the establishment of Corporate Charter between Holding and Subholding.

ASSESSMENT AND EVALUATION OF THE NOMINATION AND REMUNERATION COMMITTEE PERFORMANCE IN 2023

In addition to the fulfillment of the implementation of meetings in the Nomination and Remuneration Committee as previously described, assessment and evaluation are also carried out on individual members of the Nomination and Remuneration Committee as a supporting organ of the Board of Commissioners based on performance achievements, leadership behavior, and behavioral competencies using appropriate rules to obtain objective and specific performance assessment results.

Performance assessment is carried out using the *Balanced Scorecard*-based Individual Key Performance Indicator (KPI) by measuring the following aspects:

1. Financial aspects, including the provision of direction/advice from the Board of Commissioners on the RKAP and cost effectiveness/efficiency aspects of the HR Directorate work program and related policies;
2. Customer aspects, including related customer satisfaction;
3. Business Process Excellence Aspects, covering the effectiveness of the completion of the overall work plan of the Nomination & Remuneration Committee; and
4. Learning & Growth Aspects, including development commitments and social community contributions.

The leadership behavior and effectiveness of behavioral competencies are measured using a 360 Degree Assessment (360°), where the assessment is carried out by Evaluators who include superiors, subordinates, peers, and other parties who often have work/customer relationships.

POLICY AND AMOUNT OF REMUNERATION FOR THE NOMINATION AND REMUNERATION COMMITTEE

Based on Article 143 of the Minister of SOEs Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises, members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners receive remuneration in the form of an honorarium of 20% (twenty percent) of the President Director's salary with tax provisions paid by the Company and are not allowed to receive other income besides the honorarium. Members of the Board of Commissioners who are Chairman/Members of the Nomination and Remuneration Committee are not given additional income from the position. The remuneration policy of the Nomination and Remuneration Committee of PERTAMINA has also been stipulated through the Decree of the Board of Commissioners Number 006/KPTS/K/DK/2023 dated July 27, 2023.

Komite Pemantau Investasi dan Manajemen Risiko

— Investment and Risk Management Oversight Committee

Komite Pemantau Investasi dan Manajemen Risiko adalah komite yang dibentuk oleh dan bertanggung jawab langsung kepada Dewan Komisaris untuk membantu pelaksanaan pengawasan terhadap proyek-proyek investasi yang dijalankan oleh PERTAMINA dan pengawasan terhadap penerapan manajemen risiko di lingkungan PERTAMINA.

The Investment and Risk Management Oversight Committee is a committee established by and directly responsible to the Board of Commissioners to assist in the implementation and oversight of investment projects undertaken by PERTAMINA and the implementation of risk management within PERTAMINA.

PIAGAM KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

PERTAMINA memiliki Piagam Komite Pemantau Investasi dan Manajemen Risiko yang dijadikan sebagai acuan kerja bagi anggota Komite Pemantau Investasi dan Manajemen Risiko dalam melaksanakan tugas dan tanggung jawabnya. Piagam Komite Pemantau Investasi dan Manajemen Risiko telah disahkan melalui Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2021 tanggal 19 Juli 2021.

INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE CHARTER

PERTAMINA has an Investment and Risk Management Oversight Committee Charter, which is used as a work reference for members of the Investment and Risk Management Oversight Committee in carrying out their duties and responsibilities. The Investment Monitoring and Risk Management Committee Charter has been ratified through Board of Commissioners Decree No. 008/KPTS/K/DK/2021 dated July 19, 2021.

Piagam Komite Pemantau Investasi dan Manajemen Risiko disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Pembaharuan atau penyempurnaan atas Piagam Komite Pemantau Investasi dan Manajemen Risiko terakhir dilakukan pada tahun 2021.

The Investment and Risk Management Oversight Committee Charter is continuously refined and updated in accordance with the development of prevailing laws and regulations as well as current conditions. The last renewal or refinement of the Investment and Risk Management Oversight Committee Charter was conducted in 2021.

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab Komite Pemantau Investasi dan Manajemen Risiko adalah sebagai berikut:

1. Melakukan evaluasi atas perencanaan kegiatan hulu-hilir Perusahaan (RJPP/RKAP);
2. Melakukan pemantauan pelaksanaan kegiatan hulu-hilir Perusahaan berdasarkan rencana atau anggaran (RJPP/RKAP) dan analisis hasil atas kegiatan hulu-hilir Perusahaan;
3. Melakukan evaluasi atas perencanaan investasi kegiatan hulu-hilir dan tingkat risiko yang terukur dan selaras dengan strategi serta keekonomiannya;
4. Melakukan pemantauan pelaksanaan investasi kegiatan hulu-hilir dan analisis hasil investasi;
5. Melakukan kajian atas efektivitas pelaksanaan kebijakan investasi kegiatan hulu-hilir dan pengurusan PERTAMINA dari aspek manajemen risiko;

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Investment and Risk Management Oversight Committee are as follows:

1. Evaluating the Company's upstream-downstream activity planning (RJPP/ABOP);
2. Monitoring the Company's upstream-downstream activities based on the plan or budget (RJPP/ABOP) and analysis of results on the Company's upstream-downstream activities;
3. Evaluating the investment planning for upstream downstream activities and the risk level which is measurable and in harmony with the strategy and economy;
4. Monitoring the investment of upstream downstream activities and analyzing the investment results;
5. Reviewing the effectiveness of the implementation of investment policy for the upstream-downstream activities and PERTAMINA management from the risk management aspect;

- | | |
|--|--|
| <ol style="list-style-type: none"> 6. Melakukan evaluasi atau pemantauan pada Manajemen Risiko Korporasi, utamanya melakukan pemantauan atas kebijakan dan penerapan manajemen risiko yang dilakukan oleh fungsi Manajemen Risiko (<i>2nd line of defense</i>) di PERTAMINA; 7. Melakukan evaluasi dan pemantauan pada Optimalisasi Aset; 8. Menyediakan bahan rujukan dan informasi untuk keperluan Dewan Komisaris terkait kegiatan hulu-hilir PERTAMINA; 9. Memberikan masukan dan rekomendasi (<i>advisory</i>) atas laporan Direksi mengenai kegiatan hulu-hilir PERTAMINA; 10. Membuat rencana kerja tahunan Komite Pemantau Manajemen Risiko; 11. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris yang terkait dengan kegiatan hulu-hilir PERTAMINA; 12. Melaporkan hasil-hasil kerja Komite kepada Dewan Komisaris; dan 13. Melaksanakan penugasan lainnya dari Dewan Komisaris serta membantu Komite-komite lainnya. | <ol style="list-style-type: none"> 6. Evaluating or monitoring Corporate Risk Management, especially monitoring the policy and implementation of risk management carried out by the Risk Management function (<i>2nd line of defense</i>) in PERTAMINA; 7. Conducting evaluation and monitoring on Asset Optimization; 8. Provide reference materials and information for the needs of the Board of Commissioners related to PERTAMINA's upstream-downstream activities; 9. Provide input and recommendations (<i>advisory</i>) on the Board of Directors report regarding PERTAMINA's upstream-downstream activities; 10. Prepare an annual work plan for the Risk Management Monitoring Committee; 11. Carry out other duties assigned by the Board of Commissioners related to PERTAMINA's upstream-downstream activities; 12. Reporting the results of the Committee's work to the Board of Commissioners; and 13. Carry out other assignments from the Board of Commissioners and assist other Committees. |
|--|--|

KUALIFIKASI MENJADI ANGGOTA KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Persyaratan atau kualifikasi yang harus dipenuhi sebagai anggota Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA, adalah sebagai berikut:

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang pemantauan investasi dan manajemen risiko;
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan terhadap PERTAMINA;
3. Bukan merupakan pejabat aktif PERTAMINA dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan pengurus PERTAMINA; dan
4. Mampu berkomunikasi secara efektif dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

MASA JABATAN DAN KEANGGOTAAN KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Komposisi dan keanggotaan Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA berdasarkan Peraturan Menteri Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha paling sedikit beranggotakan 1 (satu) orang dan diketuai oleh anggota Komisaris PERTAMINA. Anggota Komite dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA yang telah memenuhi persyaratan kualifikasi dan kompetensi.

QUALIFICATIONS TO BE A MEMBER OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

The requirements or qualifications that must be fulfilled as members of the Investment and Risk Management Oversight Committee of PERTAMINA are as follows:

1. Have good integrity and sufficient knowledge and work experience in the field of investment monitoring and risk management;
2. Have no personal interest/relationship that may cause negative impact and conflict of interest to PERTAMINA;
3. Not an active PERTAMINA official and has no family relationship by blood and consanguinity to the second degree either in a straight line or sideways line with PERTAMINA management; and
4. Able to communicate effectively and can provide sufficient time to complete his/her duties.

TERM OF OFFICE AND MEMBERSHIP OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

The composition and membership of the PERTAMINA Investment and Risk Management Oversight Committee based on Ministerial Regulation Number PER-3/MBU/03/2023 concerning Organs and Human Resources of Business Entities shall consist of at least 1 (one) member and chaired by a member of the PERTAMINA Board of Commissioners. Committee members may come from members of the PERTAMINA Board of Commissioners or from outside PERTAMINA who have met the qualification and competency requirements.

Masa jabatan anggota Komite Pemantau Investasi dan Manajemen Risiko yang merupakan anggota Dewan Komisaris PERTAMINA melekat pada jabatan Dewan Komisaris. Sedangkan masa tugas anggota Komite Pemantau Investasi dan Manajemen Risiko yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris PERTAMINA untuk memberhentikannya sewaktu-waktu.

The term of office of members of the Investment Monitoring and Risk Management Committee who are members of the PERTAMINA Board of Commissioners is attached to the position of the Board of Commissioners. While the term of office of members of the Investment Monitoring and Risk Management Committee who are not members of the Board of Commissioners is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without prejudice to the right of the PERTAMINA Board of Commissioners to dismiss them at any time.

Berikut adalah susunan keanggotaan Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA di tahun 2023:

The following is the composition of PERTAMINA's Investment and Risk Management Oversight Committee membership in 2023:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Description
Pahala Nugraha Mansury*	Ketua merangkap Anggota Chairman and concurrently Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decree No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Wakil Komisaris Utama Vice President Commissioner
Rosan P. Roeslani**	Ketua merangkap Anggota Chairman and concurrently Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023. Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.	Wakil Komisaris Utama Vice President Commissioner
Basuki Tjahaja Purnama	Wakil Ketua I merangkap Anggota Wakil Ketua I Merangkap Anggota Wakil Ketua Merangkap Anggota Deputy Chairman I and concurrently Member Deputy Chairman I and concurrently Member Deputy Chairman and concurrently Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023. Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023. Board of Commissioners Decree No. 008/KPTS/K/DK/2022 dated December 8, 2022. Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023. Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner
Iggi H. Achsien	Wakil Ketua II merangkap Anggota Wakil Ketua II merangkap Anggota Ketua merangkap Anggota Deputy Chairman II and concurrently Member Deputy Chairman II and concurrently Member Chairman and concurrently Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023. Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023. Board of Commissioners Decree No. 008/KPTS/K/DK/2022 dated December 8, 2022. Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023. Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.	Komisaris Independen Independent Commissioner

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Description
Rida Mulyana***	Wakil Ketua III merangkap Anggota	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022.	Komisaris Commissioner
	Wakil Ketua III merangkap Anggota	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023.	
	Deputy Chairman III and concurrently Member	Board of Commissioners Decree No. 008/KPTS/K/DK/2022 dated December 8, 2022.	
	Deputy Chairman III and concurrently Member	Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.	
Yuni Rusdinar	Anggota	Surat Keputusan Dewan Komisaris No. 011/KPTS/K/DK/2019 tanggal 3 Oktober 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 06/KPTS/K/DK/2022 tanggal 29 September 2022. Board of Commissioners Decree No. 011/KPTS/K/DK/2019 dated October 3, 2019 and extended accordingly to Board of Commissioners Decree No. 06/KPTS/K/DK/2022 dated September 29, 2022.	Pihak Independen Independent Parties
	Member		
Mohamad Kadri	Anggota	Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2021 tanggal 30 Juli 2021. Board of Commissioners Decree No. 010/KPTS/K/DK/2021 dated July 30, 2021.	Pihak Independen Independent Parties
	Member		
Rizal Bambang Prasetyo	Anggota	Surat Keputusan Dewan Komisaris No. 016/KPTS/K/DK/2019 tanggal 24 Juni 2020 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 003/KPTS/K/DK/2023 tanggal 5 Juni 2023. Board of Commissioners Decree No. 016/KPTS/K/DK/2019 dated June 24, 2020 and extended accordingly to Board of Commissioners Decree No. 003/KPTS/K/DK/2023 dated June 5, 2023.	Pihak Independen Independent Parties
	Member		

^{*)} Beliau tidak lagi menjabat sebagai Wakil Komisaris Utama PERTAMINA per 25 Juli 2023

^{**)} Menjabat sebagai Dewan Komisaris PERTAMINA sejak 25 Juli 2023

^{***)} Beliau tidak lagi menjabat sebagai Dewan Komisaris PERTAMINA per 22 September 2023

¹⁾ He will no longer serve as Vice President Commissioner of PERTAMINA as of July 25, 2023.

²⁾ Serving as PERTAMINA Board of Commissioners since July 25, 2023

³⁾ He no longer serves as PERTAMINA's Board of Commissioners as of September 22, 2023.

**PROFIL ANGGOTA KOMITE PEMANTAU
INVESTASI DAN MANAJEMEN RISIKO****PROFILE OF THE INVESTMENT AND RISK
MANAGEMENT OVERSIGHT COMMITTEE****Iggi H. Achsien****Wakil Ketua II merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko**
Ketua merangkap Anggota Komite Pemantau Investasi dan Manajemen RisikoDeputy Chairman II and concurrently Member of The Investment and Risk Management Oversight Committee
Chairman and concurrently Member of The Investment and Risk Management Oversight CommitteeDasar Hukum Penunjukan
Legal Basis of AppointmentSurat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023.
Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.
Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.
Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.Profil lengkap beliau telah diuraikan pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
His full profile has been described in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.**Basuki Tjahaja Purnama****Wakil Ketua I merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko**
Wakil Ketua merangkap Anggota Komite Pemantau Investasi dan Manajemen RisikoDeputy Chairman I and concurrently Member of The Investment and Risk Management Oversight Committee
Deputy Chairman and concurrently Member of The Investment and Risk Management Oversight CommitteeDasar Hukum Penunjukan
Legal Basis of AppointmentSurat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2023 tanggal 3 Agustus 2023.
Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023.
Board of Commissioners Decree No. 008/KPTS/K/DK/2023 dated August 3, 2023.
Board of Commissioners Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023.Profil lengkap beliau telah diuraikan pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.
His full profile has been described in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.**Yuni Rusdinar****Anggota Independen Komite Pemantau Investasi dan Manajemen Risiko**
Anggota Independen Komite Pemantau Investasi dan Manajemen RisikoData Pribadi
Personal DataWarga Negara Indonesia, usia 54 tahun, domisili di Jakarta Selatan
Indonesian, 54 years old, domicile in South JakartaDasar Hukum Penunjukan
Legal Basis of AppointmentSurat Keputusan Dewan Komisaris No. 011/KPTS/K/DK/2019 tanggal 3 Oktober 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 06/KPTS/K/DK/2022 tanggal 29 September 2022.
Board of Commissioners Decree No. 011/KPTS/K/DK/2019 dated October 3, 2019 and extended accordingly to Board of Commissioners Decree No. 06/KPTS/K/DK/2022 dated September 29, 2022.Riwayat Pendidikan
Education History

- S1 - Sarjana Teknik Geologi dari Universitas Padjadjaran, Bandung (1987);
- S2- Master di bidang Groundwater and Environmental Engineering dari IHE Delft, Belanda (1993); dan
- S3 - Ph.D dari Sustainable Minerals Institute, University of Queensland (UQ), Brisbane, Australia (2008).
- S1 - Bachelor in Geological Engineering from Padjadjaran University, Bandung (1987);
- Masters in Groundwater and Environmental Engineering from IHE Delft, The Netherlands (1993); and
- S3 - Ph.D from Sustainable Minerals Institute, University of Queensland (UQ), Brisbane, Australia (2008).

Sertifikasi
Certifications

- Certification in Audit Committee Practices (2023)
- Certification in Audit Committee Practices (CACAP) – IKAI (2023)

Riwayat Karier Career History	<ul style="list-style-type: none"> Project Manager for Project-Wide Mine Dewatering and Overburden & Tailing Management PT Freeport Indonesia (1998-2006); Senior Advisor Environment Rio Tinto Mining Australia (2006-2008); Manager Regional Geo-Science PT Freeport Indonesia (2009-2012); Vice President Government Relations PT Freeport Indonesia (2012-2015); Staf Khusus Deputi 1 Istana Kepresidenan Republik Indonesia (2015-2016); Staf Khusus Menteri di Kementerian Energi dan Sumber Daya Mineral Republik Indonesia (2016-2019). <ul style="list-style-type: none"> Project Manager for Project-Wide Mine Dewatering and Overburden & Tailing Management PT Freeport Indonesia (1998-2006); Senior Advisor Environment at Rio Tinto Mining Australia (2006-2008); Manager Regional Geo-Science at PT Freeport Indonesia (2009-2012); Vice President Government Relations at PT Freeport Indonesia (2012-2015); Special Staff to Deputy 1 of the Presidential Palace of the Republic of Indonesia (2015-2016); Special Staff to the Minister at the Ministry of Energy and Mineral Resources of the Republic of Indonesia (2016-2019).
Rangkap Jabatan Concurrent Position	Tidak ada None
Keahlian Expertise	Manajemen proyek, etika kerja, komunikasi dalam lingkungan lintas budaya Project management, work ethics, communication in a cross-cultural environment

Mohamad Kadri

Anggota Independen Komite Pemantau Investasi dan Manajemen Risiko

Independent Member of The Investment and Risk Management Oversight Committee

Data Pribadi Personal Data	Warga Negara Indonesia, usia 60 tahun, domisili di Banten Indonesian, 60 years old, domicile in Banten
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2021 tanggal 30 Juli 2021. Board of Commissioners Decree No. 007/KPTS/K/DK/2021 dated July 30, 2021.
Riwayat Pendidikan Education History	S1 - Sarjana Hukum dari Universitas Indonesia, Jakarta (1988). S1 - Bachelor of Law from Universitas Indonesia, Jakarta (1988).
Sertifikasi Certifications	Certification in Audit Committe Practices (2023) Certification in Audit Committe Practices (2023)
Riwayat Karier Career History	<ul style="list-style-type: none"> Senior Partner Firma Hukum Guido Hidayanto & Partners (GHP Law Firm) (2020 – saat ini) Founder & Managing Partner Firma Hukum Arfidea Kadri Sahetapy-Engel Tisnadisastra (2010-2020); Partner Firma Hukum Soewito Suhardiman Eddymurthy Kardono (2004-2010); Senior Associate Firma Hukum Hadiputranto, Hadinoto & Partners (1994-1996 dan 1997-2003). Senior Partner of Guido Hidayanto & Partners (GHP Law Firm) (2020 - current); Founder & Managing Partner of Arfidea Kadri Sahetapy-Engel Tisnadisastra Law Firm (2010-2020); Partner of Soewito Suhardiman Eddymurthy Kardono Law Firm (2004-2010); and Senior Associate of Hadiputranto, Hadinoto & Partners Law Firm (1994-1996 and 1997-2003).
Rangkap Jabatan Concurrent Position	Tidak ada None
Keahlian Expertise	<p>Kadri memiliki pengalaman profesional lebih dari 30 tahun, termasuk dengan BUMN. Kadri merupakan penasihat hukum pada mega transaksi BUMN, mulai dari merger Bank Mandiri yang melibatkan empat bank milik pemerintah pada 1999 hingga restrukturisasi PT PLN (Persero) untuk mendirikan induk perusahaan dan sub-holding pada 2023. Kadri adalah anggota dewan penasihat Himpunan Konsultan Hukum Pasar Modal Indonesia untuk periode 2015-2021 dan anggota Perhimpunan Advokat Indonesia (PERADI) hingga saat ini. Kadri mendapatkan penghargaan dalam kategori “Indonesia’s Top 100 Lawyers” oleh Asia Business Law Journal selama lima tahun terakhir dan aktif sebagai narasumber dalam seminar terkait Tata Kelola Perusahaan yang Baik (GCG).</p> <p>Kadri has more than 30 years of professional experience, including with SOEs. Kadri has been a legal advisor on SOE mega transactions, ranging from the Bank Mandiri merger involving four state-owned banks in 1999 to the restructuring of PT PLN (Persero) to establish a holding company and sub-holding in 2023. Kadri is a member of the advisory board of the Indonesian Capital Market Legal Consultants Association for the 2015-2021 period and a member of the Indonesian Advocates Association (PERADI) until now. Kadri has been honored in the “Indonesia’s Top 100 Lawyers” category by Asia Business Law Journal for the past five years and is active as a resource person in seminars related to Good Corporate Governance (GCG).</p>

Rizal Bambang Prasetyo**Anggota Independen Komite Pemantau Investasi dan Manajemen Risiko**

Independent Member of The Investment and Risk Management Oversight Committee

Data Pribadi Personal Data	Warga Negara Indonesia, usia 57 tahun, domisili di DKI Jakarta Indonesian, 57 years old, domicile in Jakarta
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris No. 016/KPTS/K/DK/2019 tanggal 24 Juni 2020. Board of Commissioners Decree No. 016/KPTS/K/DK/2019 dated June 24, 2020.
Riwayat Pendidikan Education History	S1 - Sarjana Ekonomi dengan Jurusan Akuntansi, Universitas Indonesia, Jakarta (1989). S1 - Bachelor of Economics with a major in Accounting, University of Indonesia, Jakarta (1989).
Sertifikasi Certifications	Certification in Audit Committee Practices (2023) Certification in Audit Committee Practices (2023)
Riwayat Karier Career History	<ul style="list-style-type: none"> Indonesia Equity Analyst J.P. Morgan Securities (1989-1995) Indonesia Equity Strategist J.P. Morgan Securities (1996-1999) Thailand/Indonesia/Philippines Equity Strategist J.P. Morgan (1999-2001) Head of Research J.P. Morgan (2001-2008) Managing Director J.P. Morgan (2008-2013) Anggota Dewan Komisiner di Lembaga Penjamin Simpanan (2013-2014) Komisaris Utama PT Trimegah Sekuritas Indonesia Tbk (2015-2022) Indonesia Equity Analyst J.P. Morgan Securities (1989-1995) Indonesia Equity Strategist J.P. Morgan Securities (1996-1999) Thailand/Indonesia/Philippines Equity Strategist J.P. Morgan (1999-2001) Head of Research J.P. Morgan (2001-2008) Managing Director J.P. Morgan (2008-2013) Member of Board of Commissioner in Indonesia Deposit Corporation (2013-2014) President Commissioner of PT Trimegah Sekuritas Indonesia Tbk (2015-2022)
Rangkap Jabatan Concurrent Position	Tidak ada None
Keahlian Expertise	Sepanjang profesional karir baik di pemerintahan (LPS), maupun di swasta (JPMorgan dan Trimegah Sekuritas) banyak memberikan solusi keuangan dalam hal investasi, divestasi, dan <i>capital raising</i> . Throughout his professional career both in the government (LPS), as well as in the private sector (JPMorgan and Trimegah Sekuritas), he has provided many financial solutions in terms of investment, divestment, and capital raising.

INDEPENDENSI KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Seluruh anggota Komite Pemantau Investasi dan Manajemen Risiko berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional, dan independen. Komite Pemantau Investasi dan Manajemen Risiko tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Pemantau Investasi dan Manajemen Risiko tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

INDEPENDENCE OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

All members of the Investment and Risk Management Oversight Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional and independent. The Investment and Risk Management Oversight Committee may not make decisions under pressure and intervention from any party, and is committed to avoiding conflicts of interest. All members of the Investment and Risk Management Oversight Committee have no affiliation, both family and business relationships with members of the Board of Commissioners and Members of the Board of Directors.

Informasi lebih rinci tentang independensi masing-masing personel Komite Pemantau Investasi dan Manajemen Risiko diuraikan pada tabel berikut ini:

More detailed information on the independence of each personnel of the Investment and Risk Management Oversight Committee is described in the following table:

Aspek Independensi Independency Aspect	Rosan P. Roeslani	Basuki Tjahaja Purnama	Iggi H. Achsien	Yuni Rusdinar	Mohamad Kadri	Rizal Bambang Prasetijo
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has no financial relationship with the Board of Commissioners and Directors	√	√	√	√	√	√
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have a management relationship in the company, subsidiaries, or affiliated companies	√	√	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di PERTAMINA Has no shareholding relationship in PERTAMINA	√	√	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee	√	√	√	√	√	√

INFORMASI RANGKAP JABATAN

Informasi rangkap jabatan anggota Komite Pemantau Investasi dan Manajemen Risiko periode berjalan diuraikan pada tabel berikut ini:

INFORMATION ON CONCURRENT POSITION

Information on concurrent positions of members of the Investment and Risk Management Oversight Committee for the current period is described in the following table:

Nama Name	Jabatan di PERTAMINA Position in PERTAMINA	Jabatan di Perusahaan Lain Position in Other Company	Nama Perusahaan Lain Other Company
Yuni Rusdinar	Anggota Komite Pemantau Investasi dan Manajemen Risiko Member of Investment Monitoring and Risk Management Committee	Tidak ada None	-
Mohamad Kadri	Anggota Komite Pemantau Investasi dan Manajemen Risiko Member of Investment Monitoring and Risk Management Committee	Tidak ada None	-
Rizal Bambang Prasetijo	Anggota Komite Pemantau Investasi dan Manajemen Risiko Member of Investment Monitoring and Risk Management Committee	Tidak ada None	-

RAPAT KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Kebijakan Rapat

Komite Pemantau Investasi dan Manajemen Risiko wajib menyelenggarakan rapat internal secara berkala paling kurang 1 (satu) kali setiap bulan sebagaimana telah diatur di dalam Piagam Komite Pemantau Investasi dan Manajemen Risiko. Pelaksanaan rapat Komite Pemantau Investasi dan Manajemen Risiko juga dapat dilakukan sewaktu-waktu atas permintaan Dewan Komisaris atau satu atau lebih anggota jika dirasa perlu. Secara teknis, rapat Komite Pemantau Investasi dan Manajemen Risiko dipimpin oleh Ketua Komite Pemantau Investasi dan Manajemen Risiko dan hanya dapat terselenggara apabila dihadiri oleh lebih dari 1/2 jumlah anggota. Mekanisme pengambilan keputusan di dalam rapat Komite Pemantau Investasi dan Manajemen Risiko dilakukan berdasarkan musyawarah untuk mufakat.

Pelaksanaan Rapat Tahun 2023

Sepanjang tahun 2023, Komite Pemantau Investasi dan Manajemen Risiko telah melaksanakan 36 (tiga puluh enam) kali rapat dengan rekapitulasi kehadiran sebagai berikut:

Nama Name	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
Pahala Nugraha Mansury*	22	21	95%
Rosan P. Roeslani**	7	6	86%
Basuki Tjahaja Purnama	36	35	97%
Iggi H. Achsien	36	34	94%
Rida Mulyana***	28	23	82%
Yuni Rusdinar	36	36	100%
Mohamad Kadri	36	36	100%
Rizal Bambang Prasetyo	36	35	97%

*1 Beliau tidak lagi menjabat sebagai Wakil Komisaris Utama PERTAMINA per 25 Juli 2023

**1 Menjabat sebagai Dewan Komisaris PERTAMINA sejak 25 Juli 2023

***1 Beliau tidak lagi menjabat sebagai Dewan Komisaris PERTAMINA per 22 September 2023

1 He no longer serves as Vice President Commissioner of PERTAMINA as of July 25, 2023

**1 Served as PERTAMINA Board of Commissioners since July 25, 2023

***1 He no longer serves as PERTAMINA Board of Commissioners as of September 22, 2023

PENGEMBANGAN KOMPETENSI KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO TAHUN 2023

Sepanjang tahun 2023, beberapa anggota Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE MEETINGS

Meetings Policy

The Investment and Risk Management Oversight Committee shall hold regular internal meetings at least 1 (one) time per month as stipulated in the Investment and Risk Management Oversight Committee Charter. The Investment and Risk Management Oversight Committee meetings may also be conducted at any time at the request of the Board of Commissioners or one or more members if deemed necessary. Technically, the Investment and Risk Management Oversight Committee meetings are led by the Chairman of the Investment and Risk Management Oversight Committee and can only be held if attended by more than 1/2 of the members. The decision-making mechanism in the Investment and Risk Management Oversight Committee meetings is based on deliberation for consensus.

Meetings in 2023

Throughout 2023, the Investment and Risk Management Oversight Committee held 36 meetings with a recapitulation of attendance as follows:

COMPETENCY DEVELOPMENT FOR THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE IN 2023

Throughout 2023, several members of the Investment and Risk Management Oversight Committee of PERTAMINA have participated in training and competency development programs, as follows:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place & Time
Rosan P. Roeslani	Ketua merangkap Anggota Chairman and concurrently Member	BLMI GRC Masterclass KBUMN : Join Venture between SOE and Private Sector BLMI GRC Masterclass KBUMN : Join Venture between SOE and Private Sector	BLMI & KBUMN	19 Oktober 2023 - Online via Zoom dan Pijar Mahir October 19, 2023 - Online via Zoom and Advanced Incandescent
Basuki Tjahaja Purnama	Wakil Ketua I merangkap Anggota Deputy Chairman I and concurrently Member	<ol style="list-style-type: none"> 1. Massachusetts Institute of Technology (MIT) Energy Initiative 2. Aspek Safety dalam Operasional Mobil Tangki dan Kiat Pengembangan Safety Culture Pegawai serta Vendor/ Kontraktor 3. Long Term Incentive (LTI) 4. BSE GRC Masterclass - Sosialisasi Peningkatan BUMN & Anak Perusahaan BUMN 5. Enterprise Risk Management Training for CRP Certification <ol style="list-style-type: none"> 1. Massachusetts Institute of Technology (MIT) Energy Initiative 2. The Safety Aspect in Tanker Operation and Tips for Developing Safety Culture Among Employees and Vendors/Contractors 3. Long Term Incentive (LTI) 4. BSE GRC Masterclass - Socialization of the Ranking of State Owner Enterprises (SOE) and Their Subsidiaries 5. Enterprise Risk Management Training for CRP Certification 	<ol style="list-style-type: none"> 1. MIT 2. Sekdekom 3. Sekdekom ft. Korn Ferry & Delloitte 4. BLMI & KBUMN 5. IRBA 	<ol style="list-style-type: none"> 1. 27 Februari 2023 - US 2. 13 Maret 2023 - Hybrid via MS Teams 3. 25 Mei 2023 - Hybrid via MS Teams 4. 14 September 2023 - Online via Zoom dan Pijar Mahir 5. 27 Oktober 2023 - Jakarta <ol style="list-style-type: none"> 1. February 27, 2023 - US 2. March 13, 2023 - Hybrid via MS Teams 3. May 25, 2023 - Hybrid via MS Teams 4. September 14, 2023 - Online via Zoom and Incandescent Advanced 5. October 27, 2023 - Jakarta
Iggi H. Achsien	Wakil Ketua II merangkap Anggota Deputy Chairman II and concurrently Member	<ol style="list-style-type: none"> 1. Mobile World Congress (MWC) GSMA Barcelona 2023 - Leading Digital Infrastructure for New Value Together 2. Enterprise Risk Management Training for CRP Certification <ol style="list-style-type: none"> 1. Mobile World Congress (MWC) GSMA Barcelona 2023 - Leading Digital Infrastructure for New Value Together 2. Enterprise Risk Management Training for CRP Certification 	<ol style="list-style-type: none"> 1. GSMA 2. IRBA 	<ol style="list-style-type: none"> 1. 27 Februari 2023 s.d 2 Maret 2023 - Barcelona, Spanyol 2. 27 Oktober 2023 - Jakarta <ol style="list-style-type: none"> 1. February 27, 2023 to March 2, 2023 - Barcelona, Spain 2. October 27, 2023 - Jakarta
Yuni Rusdinar	Anggota Member	<ol style="list-style-type: none"> 1. Upskilling Komite Audit Pertamina Group 2. Training Certification in Audit Committee Practices (CACP) <ol style="list-style-type: none"> 1. Upskilling Audit Committee of Pertamina Group 2. Training Certification in Audit Committee Practices (CACP) 	<ul style="list-style-type: none"> • IKAI • IKAI 	<ol style="list-style-type: none"> 1. 7 Juli 2023 - Jakarta 2. 19 September 2023 - Jakarta <ol style="list-style-type: none"> 1. July 7, 2023 - Jakarta 2. September 19, 2023 - Jakarta
Mohamad Kadri	Anggota Member	<ol style="list-style-type: none"> 1. Upskilling Komite Audit Pertamina Group Training 2. Certification in Audit Committee Practices (CACP) <ol style="list-style-type: none"> 1. Upskilling Audit Committee of Pertamina Group Training 2. Certification in Audit Committee Practices (CACP) 	<ul style="list-style-type: none"> • IKAI • IKAI 	<ol style="list-style-type: none"> 1. 7 Juli 2023 - Jakarta 2. 19 September 2023 - Jakarta <ol style="list-style-type: none"> 1. July 7, 2023 - Jakarta 2. September 19, 2023 - Jakarta

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Place & Time
Rizal Bambang Prasetijo	Anggota Member	Certification in Audit Committe Practices (CACP) Certification in Audit Committe Practices (CACP)	IKAI	September 2023 - Jakarta September 2023 - Jakarta

LAPORAN PELAKSANAAN TUGAS KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO TAHUN 2023

Sepanjang tahun 2023, Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA telah menjalankan tugas-tugas pokok sebagaimana tercantum dalam Piagam Komite Pemantau Investasi dan Manajemen Risiko dan program kerja yang telah ditetapkan di awal tahun. Berikut uraian singkat pelaksanaan kegiatan Komite Pemantau Investasi dan Manajemen Risiko tahun 2023:

1. Mempersiapkan arahan/nasihat Dewan Komisaris terhadap perbaikan pembuatan RKAP 2024 terkait aspek keuangan dan investasi;
2. Memberikan konsultasi/tanggapan/rekomendasi aspek keuangan kepada & investasi Direktorat Teknis dan Anak Perusahaan, terkait pembahasan kinerja kegiatan operasional, pelaksanaan investasi, dan permasalahan tertentu lainnya, melalui rapat rutin dan non-rutin;
3. Melakukan pemantauan periodik aspek keuangan terkait realisasi Anggaran Belanja Investasi (ABI) dan progress fisik, post-mortem, dan *Enterprise Risk Management (ERM)*;
4. Melakukan evaluasi dan pemantauan *Commodity hedging*;
5. Melakukan evaluasi dan pemantauan terhadap proyek-proyek organik, inorganik, dan divestasi sesuai *investment threshold*; dan
6. Melakukan evaluasi dan pemantauan terhadap pembentukan *Corporate Charter* antara Holding, Subholding, dan Anak Perusahaan yang berstatus Tbk.

PENILAIAN DAN EVALUASI ATAS KINERJA KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO TAHUN 2023

Di samping pemenuhan atas pelaksanaan rapat di Komite Pemantau Investasi dan Manajemen Risiko sebagaimana telah dijelaskan sebelumnya, penilaian dan evaluasi turut dilakukan atas individu Anggota Komite Pemantau Investasi dan Manajemen Risiko selaku organ pendukung Dewan Komisaris berdasarkan pencapaian kinerja, perilaku kepemimpinan, dan kompetensi perilaku menggunakan kaidah-kaidah yang tepat untuk memperoleh hasil penilaian kinerja yang objektif dan spesifik.

REPORT ON THE IMPLEMENTATION OF INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE DUTIES IN 2023

Throughout 2023, the Investment and Risk Management Oversight Committee of PERTAMINA has carried out its main duties as stated in the Investment and Risk Management Oversight Committee Charter and the work program that had been set at the beginning of the year. The following is a brief description of the implementation of the Investment and Risk Management Oversight Committee activities in 2023:

1. Prepare direction/advice from the Board of Commissioners on improvements to the 2024 RKAP related to financial and investment aspects;
2. Providing consultation/responses/recommendations on financial aspects to the Technical Directorate and Subsidiaries' investments, related to the discussion of operational activity performance, investment implementation, and certain other issues, through routine and non-routine meetings;
3. Conduct periodic monitoring of financial aspects related to the realization of Investment Expenditure Budget (ABI) and physical progress, post-mortems, and Enterprise Risk Management (ERM);
4. Evaluating and monitoring Commodity hedging;
5. Evaluating and monitoring organic, inorganic, and divestment projects in accordance with the investment threshold; and
6. Evaluating and monitoring the establishment of Corporate Charter between Holding, Subholding, and Subsidiaries with the status of Tbk.

ASSESSMENT AND EVALUATION OF THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE PERFORMANCE IN 2023

In addition to the fulfilment of the implementation of meetings in the Investment Monitoring and Risk Management Committee as previously described, assessment and evaluation are also carried out on individual members of the Investment Monitoring and Risk Management Committee as a supporting organ of the Board of Commissioners based on performance achievements, leadership behaviour, and behavioural competencies using appropriate rules to obtain objective and specific performance assessment results.

Penilaian kinerja dilakukan menggunakan *Key Performance Indicator* (KPI) Individu berbasis *Balanced Scorecard* dengan pengukuran terhadap aspek sebagai berikut:

- 1) Aspek Keuangan, mencakup penyediaan arahan/nasihat Dewan Komisaris terhadap RKAP khususnya aspek keuangan & investasi, aspek *project risk management* dan aspek *governance*;
- 2) Aspek Pelanggan, mencakup kepuasan pelanggan terkait;
- 3) Aspek Keandalan Proses Bisnis, mencakup efektifitas penyelesaian keseluruhan rencana kerja Komite Pemantau Investasi dan Manajemen Risiko, termasuk namun tidak terbatas pada evaluasi, pemantauan dan penyediaan konsultasi/tanggapan/rekomendasi atas aspek keuangan, proyek-proyek investasi/divestasi, manajemen risiko dan kepatuhan; dan
- 4) Aspek Pembelajaran & Pertumbuhan, mencakup komitmen pengembangan dan kontribusi sosial kemasyarakatan.

Adapun perilaku kepemimpinan dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (360°), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

KEBIJAKAN DAN BESARAN REMUNERASI BAGI KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Penentuan jumlah remunerasi Komite Pemantau Investasi dan Manajemen Risiko mengacu pada Permen BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara yang mengatur bahwa penghasilan anggota Komite, yakni berupa honorarium maksimal sebesar 20% (dua puluh persen) dari gaji Direktur Utama Perusahaan dengan ketentuan pajak ditanggung Perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/anggota Komite Pemantau Investasi dan Manajemen Risiko tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris No. 006/KPTS/K/DK/2023 tanggal 27 Juli 2023.

Performance assessment is carried out using the *Balanced Scorecard*-based Individual Key Performance Indicator (KPI) by measuring the following aspects:

- 1) Financial aspects, including the provision of direction / advice from the Board of Commissioners on the RKAP, especially financial & investment aspects, project risk management aspects and governance aspects;
- 2) Customer aspects, including related customer satisfaction;
- 3) Business Process Excellence Aspects, including the effective completion of the overall work plan of the Investment and Risk Management Monitoring Committee, including but not limited to evaluating, monitoring and providing consultations/responses/recommendations on financial aspects, investment/divestment projects, risk management and compliance; and
- 4) Learning & Growth Aspects, covering development commitments and social community contributions.

The leadership behaviour and effectiveness of behavioural competencies are measured using a 360 Degree Assessment (360°), where the assessment is carried out by Evaluators who include superiors, subordinates, peers, and other parties who often have work/customer relationships.

POLICY AND AMOUNT OF REMUNERATION FOR THE INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

The determination of remuneration amount of the Investment and Risk Management Oversight Committee refers to the Minister of SOEs Regulation No. PER-3/MBU/03/2023 on Organs and Human Capital of State-Owned Enterprises which stipulates that the income of Committee members, in the form of honorarium, is a maximum of 20% (twenty percent) of the President Director's salary with tax provisions paid by the Company and is not allowed to receive other income besides the honorarium. Members of the Board of Commissioners who are Chairman/members of the Investment and Risk Management Oversight Committee are not given additional income from the position. The remuneration policy of the Investment and Risk Management Oversight Committee of PERTAMINA has also been stipulated through the Board of Commissioners Decree No. 006/KPTS/K/DK/2023 on July 27, 2023.

Komite Tata Kelola Terintegrasi

— Integrated Governance Committee

Komite Tata Kelola Terintegrasi adalah komite yang dibentuk oleh Dewan Komisaris dan bertanggung jawab langsung kepada Dewan Komisaris untuk membantu pelaksanaan pengawasan terhadap evaluasi kebijakan dan pelaksanaan Tata Kelola Terintegrasi di lingkungan PERTAMINA.

PIAGAM KOMITE TATA KELOLA TERINTEGRASI

Piagam Komite Tata Kelola Terintegrasi (KTKT) saat ini dalam proses penyusunan dan akan disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini.

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab Komite Tata Kelola Terintegrasi adalah sebagai berikut:

1. Melakukan evaluasi kebijakan Tata Kelola Terintegrasi;
2. Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Tata Kelola Terintegrasi Holding, Subholding, dan entitas Anak Perusahaan Finance & Services;
3. Melakukan evaluasi pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian internal dan pelaksanaan fungsi kepatuhan secara terintegrasi;
4. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Tata Kelola Terintegrasi;
5. Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Internal, Hukum dan Kepatuhan, Keuangan dan Manajemen Risiko, Sumber Daya Manusia dan aspek fungsi Operasional Usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta meminta laporan yang diperlukan secara terintegrasi;
6. Melaksanakan pemantauan dan evaluasi terhadap pelaksanaan fungsi Tata Kelola Terintegrasi lainnya sesuai dengan ketentuan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS;
7. Memfasilitasi *Sharing*, dan *Benchmarking* dari entitas-entitas di dalam lingkup perusahaan para anggota Komite, untuk mengakselerasi efektivitas penerapan tata kelola terintegrasi melalui *lesson learned* dari entitas yang dimaksud; dan
8. Menjalankan wewenang, tugas, dan tanggung jawab lain yang terkait dengan fungsinya, termasuk yang diatur dalam Piagam KTKT.

The Integrated Governance Committee is a committee established by the Board of Commissioners and is directly responsible to the Board of Commissioners to assist the implementation of supervision of the evaluation of policies and implementation of Integrated Governance within PERTAMINA.

INTEGRATED GOVERNANCE COMMITTEE CHARTER

The Integrated Governance Committee Charter is currently in the process of being drafted and will be refined and updated continuously in accordance with the development of prevailing laws and regulations and current conditions.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Integrated Governance Committee are as follows:

1. Evaluating the Integrated Governance policy;
2. Monitoring and evaluating the suitability of Integrated Governance policies of Holding, Subholding, and Finance & Services subsidiaries;
3. Evaluating the implementation of Integrated Governance, at least through assessing the adequacy of internal control and the implementation of integrated compliance function;
4. Provide recommendations to the Board of Commissioners for the improvement of Integrated Governance policies;
5. Communicating with working units for functions such as Internal Audit, Legal and Compliance, Finance and Risk Management, Human Resources and aspects of the Business Operations function as necessary, to obtain information, clarification and request the necessary reports in an integrated manner;
6. Carry out monitoring and evaluation of the implementation of other Integrated Governance functions in accordance with the provisions of laws and regulations, Articles of Association, and/or GMS decisions;
7. Facilitate *Sharing*, and *Benchmarking* of entities within the scope of the Committee members' companies, to accelerate the effectiveness of integrated governance implementation through lessons learned from the entities in question; and
8. Carry out other authorities, duties, and responsibilities related to its functions, including those stipulated in the KTKT Charter.

MASA JABATAN DAN KEANGGOTAAN KOMITE TATA KELOLA TERINTEGRASI

Masa Jabatan

Masa jabatan anggota Komite TKT yang merupakan anggota Dewan Komisaris/Dewan Pengawas Subholding dan Anak Perusahaan PERTAMINA berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris/Dewan Pengawas berakhir.

Keanggotaan Komite Tata Kelola Terintegrasi

Mengacu kepada Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2023 tanggal 19 Desember 2023, Ketua Komite TKT adalah Komisaris Utama PERTAMINA yang didampingi oleh Wakil Ketua I Komite TKT, yaitu Ketua Komite Audit dan Wakil Ketua II Komite TKT, yaitu Ketua Komite Pemantau Investasi dan Manajemen Risiko. Selanjutnya, Anggota Komite TKT terdiri dari Komisaris Utama dan Komisaris (apabila tidak ada Komisaris Utama) dari Subholding dan Anak Perusahaan PERTAMINA, sebagaimana dijabarkan dalam tabel di bawah ini:

TERM OF OFFICE AND MEMBERSHIP OF INTEGRATED GOVERNANCE COMMITTEE

Term of Office

The term of office of TKT Committee members who are members of the Board of Commissioners /Supervisory Board of Subholding and PERTAMINA Subsidiaries ceases automatically when their term of office as members of the Board of Commissioners/Supervisory Board ends.

Membership of Integrated Governance Committee

Referring to the Decree of the Board of Commissioners No. 010/KPTS/K/DK/2023 dated December 19, 2023, the Chairman of the TKT Committee is the President Commissioner of PERTAMINA who is accompanied by Vice Chairman I of the TKT Committee, namely the Chairman of the Audit Committee and Vice Chairman II of the TKT Committee, namely the Chairman of the Investment Monitoring and Risk Management Committee. Furthermore, Members of the TKT Committee consist of the President Commissioner and Commissioner (if there is no President Commissioner) from PERTAMINA Subholding and Subsidiaries, as described in the table below:

No	Jabatan Position	Jabatan dalam Komite Position in the Committee
1.	Komisaris Utama PT Pertamina (Persero) (merangkap Ketua Komite Nominasi dan Remunerasi) President Commissioner PT Pertamina (Persero) (concurrently Chairman of Nomination and Remuneration Committee)	Ketua merangkap Anggota Chairman concurrently Member
2.	Ketua Komite Audit Chairman of Audit Committee	Wakil Ketua I Deputy Chairman I
3.	Ketua Komite Pemantau Investasi dan Manajemen Risiko Chairman of Risk Management and Investment Oversight Committee	Wakil Ketua II Deputy Chairman II
4.	Komisaris Utama PT Pertamina Hulu Energi (Subholding Upstream) President Commissioner of PT Pertamina Hulu Energi (Subholding Upstream)	Anggota Member
5.	Komisaris Utama PT Pertamina Patra Niaga (Subholding Commercial & Trading) President Commissioner of PT Pertamina Patra Niaga (Subholding Commercial & Trading)	Anggota Member
6.	Komisaris Utama PT Kilang Pertamina Internasional (Subholding Refining & Petrochemical) President Commissioner of PT Kilang Pertamina Internasional (Subholding Refining & Petrochemical)	Anggota Member
7.	Komisaris Utama PT Pertamina Internasional Shipping (Subholding Integrated Marine Logistics) President Commissioner of PT Pertamina Internasional Shipping (Subholding Integrated Marine Logistics)	Anggota Member
8.	Komisaris Utama PT Pertamina Power Indonesia (Subholding Power, New & Renewable Energy) President Commissioner of PT Pertamina Power Indonesia (Subholding Power, New & Renewable Energy)	Anggota Member
9.	Komisaris Utama PT Perusahaan Gas Negara Tbk. (Subholding Gas) President Commissioner of PT Perusahaan Gas Negara Tbk. (Subholding Gas)	Anggota Member
10.	Komisaris Utama PT Pelita Air Services President Commissioner of PT Pelita Air Services	Anggota Member
11.	Komisaris Utama PT Asuransi Tugu Pratama Indonesia Tbk. President Commissioner of PT Asuransi Tugu Pratama Indonesia Tbk.	Anggota Member
12.	Komisaris Utama PT Patra Jasa President Commissioner of PT Patra Jasa	Anggota Member
13.	Komisaris PT Pertamina Pedeve Indonesia Commissioner of PT Pertamina Pedeve Indonesia	Anggota Member
14.	Komisaris Utama PT Pertamina Bina Medika IHC President Commissioner of PT Pertamina Bina Medika IHC	Anggota Member
15.	Komisaris Utama PT Pertamina Training & Consulting President Commissioner of PT Pertamina Training & Consulting	Anggota Member

Adapun persyaratan atau kualifikasi yang harus dipenuhi sebagai anggota Komite Tata Kelola Terintegrasi PERTAMINA adalah, sebagai berikut:

1. Tidak menerima kompensasi tambahan dari PERTAMINA dan Anak Perusahaan, atau afiliasinya yang diterima berkaitan dengan tugas-tugas yang dilaksanakan sebagai anggota Komite Tata Kelola Terintegrasi;
2. Tidak mempunyai kedudukan rangkap di PERTAMINA dan perusahaan lainnya yang terafiliasi dengan PERTAMINA;
3. Bekerja secara kolektif dalam melaksanakan tugasnya membantu Dewan Komisaris/Dewan Pengawas BUMN;
4. Bersifat independen baik dalam pelaksanaan tugasnya maupun dalam pelaporan, dan bertanggung jawab langsung kepada Dewan Komisaris/Dewan Pengawas BUMN;
5. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap BUMN yang bersangkutan; dan
6. Tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris/Dewan Pengawas lainnya, anggota Direksi, dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat mempengaruhi kemampuannya untuk bertindak independen.

INDEPENDENSI KOMITE TATA KELOLA TERINTEGRASI

Sesuai dengan ketentuan Peraturan Menteri BUMN No. PER-3/MBU/03/2023, dalam menjalankan tugas dan tanggung jawabnya, seluruh anggota Komite Tata Kelola Terintegrasi senantiasa:

- 1) Menjunjung tinggi prinsip-prinsip GCG dengan bersikap objektif;
- 2) Profesional; dan
- 3) Independen.

Pemenuhan terhadap aspek independensi anggota Komite Tata Kelola Terintegrasi dibuktikan dengan Surat Pernyataan yang menandakan bahwa Anggota Komite TKT tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau Pemegang Saham pengendali, yang dapat mempengaruhi kemampuannya bertindak independen.

RAPAT KOMITE TATA KELOLA TERINTEGRASI

Kebijakan Rapat

Mengacu kepada ketentuan Peraturan Menteri BUMN No. PER-3/MBU/03/2023, Komite TKT wajib menyelenggarakan rapat secara berkala sekurang-kurangnya 1 (satu) kali rapat setiap bulan. Ketentuan rapat Komite TKT adalah sebagai berikut:

The requirements or qualifications that must be met as members of the Integrated Governance Committee of PERTAMINA are as follows:

1. Not receiving additional compensation from PERTAMINA and its Subsidiaries, or affiliates received in relation to the duties performed as a member of the Integrated Corporate Governance Committee;
2. Has no concurrent position in PERTAMINA and other companies affiliated with PERTAMINA;
3. Work collectively in carrying out their duties to assist the Board of Commissioners / Supervisory Board of SOEs;
4. Be independent both in carrying out its duties and in reporting, and be directly responsible to the Board of Commissioners/SEO Supervisory Board;
5. Have no personal interests/relationships that could have a negative impact and conflict of interest on the SOE concerned; and
6. Have no financial, management, share ownership, and/or family relationships with other members of the Board of Commissioners/Supervisory Board, members of the Board of Directors, and/or controlling shareholders or relationships with the SOE concerned, which may affect their ability to act independently.

INDEPENDENCE OF INTEGRATED GOVERNANCE COMMITTEE

In accordance with the provisions of the Regulation of the Minister of SOEs No. PER-3/MBU/03/2023, in carrying out their duties and responsibilities, all members of the Integrated Governance Committee always:

- 1) Uphold the principles of GCG by being objective;
- 2) Professional; and
- 3) Independent.

Fulfillment of the independence aspect of the Integrated Governance Committee members is evidenced by a statement letter indicating that the TKT Committee members have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Board of Directors and/or Controlling Shareholders, which may affect their ability to act independently.

INTEGRATED GOVERNANCE COMMITTEE MEETING

Meeting Policy

Referring to the provisions of the Regulation of the Minister of SOEs No. PER-3/MBU/03/2023, the TKT Committee must hold regular meetings of at least 1 (one) meeting every month. The TKT Committee meeting requirements are as follows:

1. Di luar rapat reguler, Komite TKT dapat setiap saat mengadakan rapat untuk membahas hal-hal yang dianggap perlu dan/atau mendesak;
 2. Rapat Komite TKT dipimpin oleh Ketua Komite. Apabila Ketua Komite berhalangan hadir maka rapat dipimpin oleh Wakil Ketua Komite. Dalam hal Ketua Komite TKT dan Wakil Ketua Komite TKT berhalangan, maka Ketua atau Wakil Ketua Komite menunjuk secara tertulis salah satu Anggota Komite TKT sebagai pimpinan rapat;
 3. Peserta Rapat TKT adalah Ketua Komite, Wakil Ketua Komite, dan Anggota Komite TKT yang terkait dengan isu strategis di Holding/Subholding/Anak Perusahaan PERTAMINA;
 4. Rapat Komite TKT dianggap sah apabila dihadiri sekurang-kurangnya 51% dari Peserta Rapat;
 5. Apabila Anggota Komite TKT yang menjadi Peserta Rapat TKT sebagaimana diatur dalam angka di atas berhalangan hadir, maka kehadirannya dapat diwakili oleh Komisaris lain dari Subholding/Anak Perusahaan yang bersangkutan berdasarkan surat kuasa;
 6. Rekomendasi rapat disepakati berdasarkan musyawarah mufakat;
 7. Dalam hal tidak terjadi musyawarah mufakat sebagaimana dimaksud pada angka;
 8. Pengambilan keputusan dilakukan berdasarkan suara terbanyak;
 9. Setiap Rapat Komite TKT harus dituangkan dalam risalah rapat, termasuk pendapat yang berbeda (*dissenting opinion*) berikut pertimbangannya dan risalah rapat bersifat mengikat seluruh Anggota termasuk Anggota Komite TKT yang tidak hadir dalam rapat;
 10. Risalah Rapat Komite TKT sebagaimana disebutkan dalam di atas ditandatangani oleh seluruh Peserta Rapat dan didokumentasikan dengan tertib sesuai dengan ketentuan yang berlaku;
 11. Rapat Komite TKT dapat dilakukan baik secara tatap muka maupun virtual melalui media telekonferensi atau sarana media lainnya yang memungkinkan semua Peserta Rapat saling melihat dan/atau mendengar secara langsung serta berpartisipasi dalam rapat; dan
 12. Jika dipandang perlu, maka Komite TKT dapat mengundang pihak lain yang terkait dengan agenda/pembahasan rapat untuk hadir dalam rapat Komite TKT.
1. Outside of regular meetings, the TKT Committee may at any time hold meetings to discuss matters deemed necessary and/or urgent;
 2. TKT Committee meetings are chaired by the Committee Chair. If the Committee Chair is absent, the meeting is chaired by the Committee Vice Chair. In the absence of the Chairman of the TKT Committee and the Vice Chairman of the TKT Committee, the Chairman or Vice Chairman of the Committee shall appoint in writing one of the TKT Committee Members as chairman of the meeting;
 3. Participants of the TKT Meeting are the Chairman of the Committee, Vice Chairman of the Committee, and Members of the TKT Committee related to strategic issues in Holding/Subholding/Subsidiary Companies of PERTAMINA;
 4. The TKT Committee Meeting is considered valid if attended by at least 51% of the Meeting Participants;
 5. If the TKT Committee Member who is a Participant of the TKT Meeting as stipulated in the above number is unable to attend, then his presence can be represented by another Commissioner from the Subholding/Subsidiary concerned based on a power of attorney;
 6. Meeting recommendations are agreed upon by consensus;
 7. In the event that there is no consensus as referred to in point;
 8. Decision making is carried out based on a majority vote;
 9. Every TKT Committee Meeting must be set out in the minutes of the meeting, including dissenting opinions and their considerations and the minutes of the meeting are binding on all Members including TKT Committee Members who are not present at the meeting;
 10. Minutes of the TKT Committee Meeting as mentioned above shall be signed by all Meeting Participants and documented in an orderly manner in accordance with applicable regulations;
 11. TKT Committee Meetings can be conducted either face-to-face or virtually through teleconference media or other media facilities that allow all Meeting Participants to see and/or hear each other directly and participate in the meeting; and
 12. If deemed necessary, the TKT Committee may invite other parties related to the meeting agenda/discussion to attend the TKT Committee meeting.

Sekretaris Perusahaan

— Corporate Secretary

Sekretaris Perusahaan (*Corporate Secretary*) merupakan organ di bawah Direksi yang berperan penting dalam memfasilitasi komunikasi antara organ perusahaan dan membangun jalinan komunikasi serta hubungan baik dengan seluruh pihak, sebagai penghubung antara perusahaan dengan para pemangku kepentingan.

Keberadaan Sekretaris Perusahaan juga bertanggung jawab untuk memelihara reputasi perusahaan dengan menjaga transparansi komunikasi perusahaan dan kepatuhan perusahaan terhadap perundang-undangan yang berlaku dengan tetap memperhatikan prinsip standar etika perusahaan, prinsip-prinsip GCG, dan nilai-nilai perusahaan.

Pembentukan organ Sekretaris Perusahaan di PERTAMINA mengacu pada pasal 30 Permen BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan merupakan pejabat senior yang diangkat dan diberhentikan oleh Direktur Utama berdasarkan mekanisme internal perusahaan atas persetujuan Dewan Komisaris. Sekretaris Perusahaan bertanggung jawab dan melaporkan kegiatannya langsung kepada Direktur Utama.

The Corporate Secretary is an organ under the Board of Directors that plays an important role in facilitating communication between company organs and establishing communication and good relations with all parties as a liaison between the Company and its stakeholders.

Additionally, the Corporate Secretary is also in charge of maintaining the Company's reputation by maintaining corporate communication transparency and compliance with applicable legislation, while taking into account the principles of corporate ethical standards, GCG principles, and corporate values.

The establishment of the Corporate Secretary organ in PERTAMINA refers to article 30 of the Minister of SOEs Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises.

PARTIES WHO APPOINT AND DISMISS THE CORPORATE SECRETARY

The Corporate Secretary is a senior official appointed and dismissed by the President Director in accordance with the Company's internal policies and with the approval of the Board of Commissioners. The Corporate Secretary is responsible for reporting his activities directly to the President Director.

PROFIL PEJABAT SEKRETARIS PERUSAHAAN

PROFILE OF THE CORPORATE SECRETARY OFFICERS

Brahmantlya Satyamurti Poerwadi

Sekretaris Perusahaan

Corporate Secretary

Data Pribadi Personal Data	Warga Negara Indonesia, usia 47 tahun, domisili di Jakarta Indonesian, 47 years old, domicile Jakarta
Dasar Hukum Penunjukan Legal Basis of Appointment	Surat Keputusan SKMJ-00133/K00000/2020-S8 tanggal 25 November 2020. Decision Letter SKMJ-00133/K00000/2020-S8 dated November 25, 2020.
Riwayat Pendidikan Education History	Sarjana Teknik Industri dari Institut Teknologi Sepuluh Nopember, Surabaya (1993). Bachelor Industrial Engineering from Institut Teknologi Sepuluh Nopember, Surabaya (1993).
Riwayat Karier Career History	<ul style="list-style-type: none"> Overseas Business Manager PT Pertamina (Persero) (2012-2016); Direktur Jenderal Pengelolaan Ruang Laut Kementerian Kelautan dan Perikanan (2016-2019); Director General of Marine Spatial Management of the Marine and Fisheries Ministry (2016-2019); VP Stakeholder Relations PT Pertamina (Persero) (2019-2020).
Rangkap Jabatan Concurrent Position	Tidak ada None

Keahlian
Expertise

- Stakeholder Relations and Management
- Communication Strategy
- Good Corporate Governance
- Risk Management Implementations
- Message Management
- Community Involvement and Development
- C-Level Management and Protocol

KEORGANISASIAN SEKRETARIS PERUSAHAAN

Untuk memperlancar pelaksanaan tugas-tugas pokok yang dijalankan, Sekretaris Perusahaan membawahi Fungsi Corporate Communication, CSR & SMEPP Management, Stakeholders Relations & Management, BOD Office, dan Corporate Administration. Masing-masing Fungsi dipimpin oleh Vice President dan Manager yang wajib menyampaikan pelaporan internal kepada Sekretaris Perusahaan.

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab Sekretaris Perusahaan, adalah sebagai berikut:

1. Mengarahkan, memantau, dan mengevaluasi pembinaan relasi dengan pemangku kepentingan perusahaan yang terdiri dari namun tidak terbatas pada pemegang saham, pemerintah, legislatif, pengadilan, NGO, TNI, POLRI, kedutaan besar, dan pemangku kepentingan internasional, serta memastikan kesetaraan protokoler *Board Management* dengan pemangku kepentingan terkait, dalam rangka memperoleh pengakuan, penerimaan dan keberlanjutan hubungan baik antara perusahaan dengan pemangku kepentingan serta memajukan kepentingan PERTAMINA;
2. Mengarahkan, mengawasi, dan mengevaluasi penyusunan kajian kepatuhan terhadap isu hukum dan perundang-undangan yang mempengaruhi kegiatan *capital market*;
3. Mengelola *Corporate Social Responsibility & Small Medium Enterprise Partnership Program (CSR & SMEPP) PERTAMINA* yang efektif dan tepat sasaran bagi masyarakat, khususnya sekitar wilayah operasi perusahaan, dan meningkatkan kemampuan usaha kecil agar menjadi tangguh dan mandiri, sehingga memberikan nilai tambah bagi perusahaan dalam rangka implementasi UU No. 40 Tahun 2007 tentang Perseroan Terbatas dan UU No. 19 Tahun 2003 tentang BUMN serta mewujudkan bisnis yang berkelanjutan;
4. Mengelola kegiatan korporasi terkait pelaporan kepada Pemegang Saham Tahunan dan RUPS Luar Biasa;
5. Menentukan dan mengendalikan kegiatan yang berkaitan dengan dukungan kepada aktivitas Direksi dan Dewan Komisaris, termasuk pengelolaan administrasi dan kesekretariatan Direktur Utama dalam rangka memenuhi tata kelola perusahaan yang baik;
6. Mengelola data dan informasi PERTAMINA, khususnya untuk kepentingan *stakeholder* eksternal meliputi pengumpulan bahan informasi dan dokumentasi, pelayanan dan verifikasi bahan informasi publik untuk diakses oleh Masyarakat umum dan pemangku kepentingan perusahaan, guna mewujudkan implementasi prinsip GCG;

ORGANIZATION OF THE CORPORATE SECRETARY

To facilitate the implementation of main duties, the Corporate Secretary oversees Corporate Communication, CSR & SMEPP Management, Stakeholders Relations & Management, BOD Office, and Corporate Administration Functions. Each Function is led by Vice Presidents and Manager who is required to submit internal reporting to the Corporate Secretary.

DUTIES AND RESPONSIBILITIES

Duties and responsibilities of the Corporate Secretary are as follows:

1. Directing, monitoring, and evaluating relationships with the Company's stakeholders, including but not limited to the shareholders, legislatures, judiciary, NGOs, Indonesian National Armed Forces (TNI), Indonesian National Police (POLRI), embassies, and international stakeholders, as well as ensuring equal precedence of the Board Management with relevant stakeholders to gain recognition, acceptance, and sustainable relationship between the Company and stakeholders, as well as to advance the interests of PERTAMINA;
2. Directing, monitoring, and evaluating the compliance review on laws and regulations issues that influence the capital market;
3. Managing PERTAMINA's Corporate Social Responsibility & Small Medium Enterprise Partnership Program (CSR & SMEPP) effectively and accurately for the community, particularly surrounding the Company's operation area, and strengthening the small businesses capability to become self-sufficient, giving added values to the Company in conjunction with the implementation of Law Number 40 of 2007 on Limited Liability Companies and Law Number 19 of 2003 on State-Owned Enterprises as well as realizing sustainable business;
4. Managing corporate activities related to the reporting to Shareholders, such as holding the Annual General Meeting of Shareholders and Extraordinary GMS;
5. Determining and controlling activities related to the supports for the Board of Directors and Board of Commissioners' activities, including the management of administration and secretarial affairs of the President Director in order to fulfill good corporate governance;
6. Managing PERTAMINA's data and information, especially for the interests of external stakeholders, including the collection of information materials and documentation; services and verification of public information, which to be accessed by the general public and company stakeholders to realize the implementation of GCG principles;

7. Menyusun dan menyampaikan laporan pengelolaan *Corporate Secretary* secara periodik kepada Direktur Utama.

7. Preparing and submitting reports regarding the Corporate Secretary management periodically to the President Director.

PROGRAM PENGEMBANGAN KOMPETENSI SEKRETARIS PERUSAHAAN TAHUN 2023

PERTAMINA memfasilitasi pelaksanaan program pengembangan kompetensi bagi Sekretaris Perusahaan untuk meningkatkan pengetahuan dan wawasan yang dimiliki agar senantiasa relevan dengan perkembangan dunia usaha yang terus bergerak dinamis. Sepanjang tahun 2023, Sekretaris Perusahaan telah mengikuti program pengembangan kompetensi dalam berbagai bentuk, yaitu sebagai berikut:

COMPETENCY DEVELOPMENT PROGRAM OF THE CORPORATE SECRETARY IN 2023

PERTAMINA facilitates the implementation of competency development programs for corporate secretaries to improve their knowledge and insights, ensuring that they remain relevant to the dynamic development of the business world. Throughout 2023, the Corporate Secretary participated in competency development programs in the following forms:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Training/ Workshop/ Conference/ Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Place
Brahmantlya Satyamurti Poerwadi	Sekretaris Perseroan Corporate Secretary	COP 28 Dubai, UEA: Community Empowerment for the National Energy Transition	COP	Dubai, 1 Desember 2023 Dubai, December 1, 2023
		BCOMSS: Corporate Secretary of the Year	Kementerian BUMN Ministry of SOEs	Jakarta, 1 Maret 2023 Jakarta, March 1, 2023

PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN TAHUN 2023

Pelaksanaan tugas Sekretariat Perusahaan selama tahun 2023, adalah sebagai berikut:

- A. Untuk mendukung pengelolaan Keputusan Pemegang Saham untuk Anak Perusahaan Pertamina, *Corporate Secretary* telah melakukan kegiatan:
- 1) Penerbitan Dokumen Keputusan Pemegang Saham ("KPS"), baik berupa Keputusan Pemegang Saham Secara Sirkuler ("KPSSS"), Resolusi Rapat Umum Pemegang Saham ("Resolusi RUPS"), maupun surat tanggapan atas permohonan KPS, sebanyak 144 (seratus empat puluh empat) dokumen, dengan rincian berikut:
 - a. Sebanyak 62 (enam puluh dua) dokumen KPS Rutin bidang Sumber Daya Manusia, antara lain: Pengangkatan dan/atau Pemberhentian Direksi/Dewan Komisaris pada Anak Perusahaan Pertamina, Persetujuan atas Usulan Pengangkatan dan/atau Pemberhentian Direksi/Dewan Komisaris pada Cucu Perusahaan/Afiliasi Pertamina, Perubahan Nomenklatur Jabatan Direksi/Dewan Komisaris, Pengalihan Tugas Direksi/Dewan Komisaris, Penetapan Tantiem dan/atau Remunerasi.
 - b. Sebanyak 54 (lima puluh empat) dokumen Keputusan KPS Rutin bidang Non Sumber Daya Manusia, antara lain: RUPS Tahunan, pengesahan Rencana Kerja dan Anggaran Perusahaan, Penggunaan Laba Bersih, Penunjukan Kantor Akuntan Publik, Perubahan Anggaran Biaya Investasi.

IMPLEMENTATION OF THE CORPORATE SECRETARY DUTIES IN 2023

The implementation of the Corporate Secretariat's duties during 2023 is as follows:

- A. To support the management of Shareholder Decisions for Pertamina's Subsidiaries, the Corporate Secretary has carried out activities:
- 1) Issuance of Shareholder Decision Documents ("KPS"), both in the form of Circular Shareholder Decisions ("KPSSS"), General Meeting of Shareholders Resolutions ("GMS Resolutions"), and response letters to KPS requests, totaling 144 (one hundred forty-four) documents, with the following details:
 - a. A total of 62 (sixty two) KPS Routine documents in the field of Human Resources, among others: Appointment and/or Dismissal of Directors/Board of Commissioners at Pertamina's Subsidiaries, Approval of Proposed Appointment and/or Dismissal of Directors/Board of Commissioners at Pertamina's Grandchildren/Affiliates, Changes in Nomenclature of Directors/Board of Commissioners Positions, Transfer of Directors/Board of Commissioners Duties, Determination of Tantiem and/or Remuneration.
 - b. A total of 54 (fifty four) documents of KPS Routine Decisions in the field of Non-Human Resources, among others: Annual GMS, ratification of the Company's Work Plan and Budget, Utilization of Net Income, Appointment of Public Accountant Firm, Amendment of Investment Cost Budget.

- c. Sebanyak 28 (dua puluh delapan) dokumen Keputusan RUPS Non Rutin, antara lain: Pendanaan Proyek, Perubahan Anggaran Dasar, Pengelolaan Interaksi Korporasi (*Corporate Charter*), Pendirian Anak Perusahaan, Restrukturisasi dan Pengalihan Saham, Peningkatan Modal, Penerapan *Threshold* Investasi dan Divestasi, Perubahan Status Perseroan.
- 2) Dukungan Pelaksanaan *Assessment* GCG untuk 4 (empat) Anak Perusahaan dari aspek Pemegang Saham, yang meliputi penyediaan kegiatan wawancara dan penyediaan dokumen yang dibutuhkan.
 - 3) Inventarisasi surat saham kolektif Subholding dan Anak Perusahaan Pertamina sebanyak 18 (delapan belas) entitas.
 - 4) Penerbitan dan Pelaksanaan Sosialisasi Sistem Tata Kerja (Pedoman) kepada Fungsi Teknis/ Terkait di Holding dan Subholding/ Anak Perusahaan mengenai Mekanisme Pemberian Keputusan Pertamina selaku Pemegang Saham pada Subholding/Anak Perusahaan, untuk selanjutnya akan diratifikasi/diberlakukan oleh Subholding/Anak Perusahaan dalam memberikan keputusan selaku Pemegang Saham pada entitas bisnis di bawahnya, sehingga terdapat keselarasan dalam mekanisme pemberian keputusan RUPS di Pertamina Grup.
 - 5) *Go Live Corporate Administration System* (CAS) untuk pengelolaan data terkait Subholding/ Anak Perusahaan yang meliputi: kepemilikan saham, susunan Direksi dan Dewan Komisaris dan Keputusan Pemegang Saham Pertamina selaku RUPS Subholding/ Anak Perusahaan.
- B. Sebagai upaya meningkatkan pembinaan hubungan dengan *stakeholder* perusahaan, beberapa hal telah dilakukan *Corporate Secretary* diantaranya:
- 1) *Government Relations*
Dalam membangun dan meningkatkan pemahaman *Government* mengenai Pertamina serta untuk menjalin hubungan yang positif dan kondusif secara dua arah dan menciptakan *mutual trust* sehingga dapat mendukung agenda bisnis dan gigiton operasional Pertamina, fungsi *Government Relations* telah melakukan berbagai kegiatan engagement sampai dengan Triwulan IV (TW IV) 2023, antara lain:
 - a. *Management and Provision of Data & Information for Stakeholders*
Pengelolaan data dan informasi yang baik adalah yang dapat mendorong tingkat kepuasan pemegang saham terhadap perusahaan. Hingga TW IV 2023 telah menyiapkan 964 item materi/data/informasi untuk *stakeholder*.
 - b. *Government Communication Management*
Strategi pengelolaan komunikasi oleh *government relations* kepada pemegang saham dilakukan dengan menjembatani komunikasi antara pemegang saham dan perusahaan baik secara Korporat maupun Anak Perusahaan. Hingga TW IV, telah dilakukan 344 kali koordinasi dan komunikasi dengan *Government*, meningkat 181 kali lebih banyak dibandingkan dari TW III.
 - 2) *Management and Provision of Data & Information for Stakeholders*
Good data and information management is what can encourage the level of shareholder satisfaction with the company. Until TW IV 2023, 964 items of material/data/information have been prepared for stakeholders.
 - 3) *Government Communication Management*
Strategy of communication management by government relations to shareholders is carried out by bridging communication between shareholders and the company both corporately and subsidiaries. Until TW IV, 344 times of coordination and communication with the Government have been carried out, an increase of 181 times more than from TW III.
- c. A total of 28 (twenty-eight) Non-Routine GMS Resolution documents, among others: Project Funding, Amendment of Articles of Association, Management of Corporate Interaction (*Corporate Charter*), Establishment of Subsidiaries, Restructuring and Share Transfer, Capital Increase, Application of Investment and Divestment Thresholds, Change of Company Status.
- 2) Support for the Implementation of GCG Assessment for 4 (four) Subsidiaries from the aspect of Shareholders, which includes the provision of interview activities and the provision of required documents
 - 3) Inventory of collective share letters of Pertamina Subholding and Subsidiaries totaling 18 (eighteen) entities.
 - 4) Issuance and Implementation of Socialization of Work Procedure System (Guidelines) to Technical/Related Functions in Holding and Subholding/Subsidiaries regarding the Decision Making Mechanism of Pertamina as Shareholder in Subholding/Subsidiaries, to be ratified/enforced by Subholding/Subsidiaries in making decisions as Shareholders in the business entities below, so that there is harmony in the GMS decision making mechanism in Pertamina Group.
 - 5) *Go Live Corporate Administration System* (CAS) for the management of data related to Subholding/Subsidiaries which includes: share ownership, composition of the Board of Directors and Board of Commissioners and Decisions of Pertamina Shareholders as GMS of Subholding/Subsidiaries.
- B. In an effort to improve the relationship with the company's stakeholders, several things have been done by the Corporate Secretary including:
- 1) *Government Relations*
In building and improving the Government's understanding of Pertamina as well as to establish a positive and conducive two-way relationship and create mutual trust so as to support Pertamina's business agenda and operational gigiton, the Government Relations function has carried out various engagement activities until the fourth quarter (TW IV) 2023, including:
 - a. *Management and Provision of Data & Information for Stakeholders*
Good data and information management is what can encourage the level of shareholder satisfaction with the company. Until TW IV 2023, 964 items of material/data/information have been prepared for stakeholders.
 - b. *Government Communication Management*
Strategy of communication management by government relations to shareholders is carried out by bridging communication between shareholders and the company both corporately and subsidiaries. Until TW IV, 344 times of coordination and communication with the Government have been carried out, an increase of 181 times more than from TW III.
 - 2) *Management and Provision of Data & Information for Stakeholders*
Good data and information management is what can encourage the level of shareholder satisfaction with the company. Until TW IV 2023, 964 items of material/data/information have been prepared for stakeholders.
 - 3) *Government Communication Management*
Strategy of communication management by government relations to shareholders is carried out by bridging communication between shareholders and the company both corporately and subsidiaries. Until TW IV, 344 times of coordination and communication with the Government have been carried out, an increase of 181 times more than from TW III.

- c. *Government Business Support and Facilitation*
Government business support and facilitation berada dalam level tataran praktikal dalam pengembangan rencana dan model partisipasi melalui pemberian fasilitas bisnis/pemberian bantuan terhadap pemegang saham/ *stakeholders* melalui fasilitasi kunjungan kerja pemegang saham secara produktif atau berpartisipasi pada kegiatan yang diselenggarakan oleh *stakeholders* tersebut termasuk inisiasi dari perusahaan dan melibatkan *stakeholders*. Hingga Triwulan IV terdapat 110 kali dukungan bantuan dan fasilitasi dalam urusan dan pengembangan bisnis/berpartisipasi pada kegiatan yang diselenggarakan oleh *stakeholder*.
- d. Pelaksanaan Rapat Umum Pemegang Saham (RUPS)
RUPS sebagai organ perusahaan merupakan wadah para pemegang saham untuk mengambil keputusan penting, dengan memperhatikan ketentuan anggaran dasar dan peraturan perundang-undangan. Keputusan yang diambil dalam RUPS harus didasarkan pada kepentingan usaha Perusahaan. Pada TW IV, tidak ada RUPS yang menyangkut Persero hanya konfirmasi pemegang saham.
- 2) *Non-Government Relations*
- a. *Legislative dan Judicative Relations*
Pendampingan Kunjungan Kerja Spesifik dan Kunjungan Kerja Masa Reses DPR RI Komisi VI dan Komisi VII, Rapat Dengar Pendapat Bersama Komisi VI dan Komisi VII DPR RI. Diskusi RUU Migas dan RUU BUMN bersama Tenaga Ahli Komisi VII DPR dan Tenaga Ahli Anggota Komisi VII DPR RI. Total event *Legislative dan Judicative Relation* yang dilakukan sampai dengan triwulan IV sebanyak 77 kali.
- b. *NGO, TNI & POLRI Relation*
Visitasi Universitas, Pelaksanaan program PGTC dan Pertamina, Buka Puasa Bersama Baintelkam, Kunjungan Kerja Pengamat Migas, Pertemuan dengan Kepala Baintelkam dan Kepala Bareskrim Mabes Polri beserta jajarannya. Total event NGO, TNI, POLRI yang dilakukan sampai dengan triwulan IV sebanyak 59 kegiatan.
- C. Sebagai upaya mendukung kegiatan operasional dan layanan kepada Direksi selama melaksanakan tugas, Fungsi BOD Office melakukan beberapa sub-kegiatan meliputi:
- 1) Board Advisory, yaitu memberikan layanan dalam bentuk materi, sambutan dan *briefing note*. Hingga TW IV, total pelayanan sebanyak 199 (seratus sembilan puluh sembilan) *advisory*.
 - 2) Board Assistance, yaitu pendampingan dan protokoler dimana selama TW IV telah melaksanakan dukungan sebanyak 1.562 (seribu lima ratus sembilan puluh dua) kegiatan Direksi.
- c. *Government Business Support and Facilitation*
Government business support and facilitation is at the practical level in the development of participation plans and models through the provision of business facilities/providing assistance to shareholders/ *stakeholders* through the facilitation of productive working visits of shareholders or participating in activities organized by these *stakeholders* including initiation from the company and involving *stakeholders*. Until the fourth quarter, there were 110 times of assistance and facilitation support in business affairs and development/participation in activities organized by *stakeholders*.
- d. Implementation of the General Meeting of Shareholders (GMS)
The GMS as a corporate organ is a forum for shareholders to make important decisions, with due regard to the provisions of the articles of association and laws and regulations. Decisions taken at the GMS must be based on the Company's business interests. In TW IV, there is no GMS concerning the Company, only confirmation of shareholders.
- 2) *Non-Government Relations*
- a. *Legislative and Judicative Relations*
Assistance for Specific Working Visit and Recess Working Visit of DPR RI Commission VI and Commission VII, Joint Hearing Meeting of Commission VI and Commission VII DPR RI. Discussion of the Oil and Gas Bill and the State-Owned Enterprises Bill with Commission VII Expert and Expert Members of Commission VII DPR RI. Total *Legislative and Judicative Relation* events conducted up to the fourth quarter were 77 times.
- b. *NGO, TNI & POLRI Relation*
University Visitation, Implementation of PGTC and Pertamina programs, Iftar with Baintelkam, Working Visit of Oil and Gas Observers, Meeting with the Head of Baintelkam and Head of Bareskrim Police Headquarters and their staff. The total number of NGO, TNI, POLRI events carried out up to the fourth quarter was 59 activities.
- C. As an effort to support operational activities and services to the Board of Directors while carrying out their duties, the BOD Office function carries out several sub-activities including:
- 1) Board Advisory, namely providing services in the form of materials, remarks and briefing notes. Until TW IV, the total services were 199 (one hundred and ninety nine) *advisory*.
 - 2) Board Assistance, namely assistance and protocol, which during TW IV has carried out support for 1,562 (one thousand five hundred and ninety-two) activities of the Board of Directors.

- 3) Board Resolution, yaitu pengelolaan resolusi Direksi, meliputi pelaksanaan Rapat Direksi sebanyak 37 (tiga puluh tujuh) kegiatan dan fasilitasi proses resolusi RRD dan CRD sebanyak 105 (seratus lima) kegiatan, termasuk fasilitasi pelaksanaan Rapat BOC BOD sebanyak 25 (dua puluh lima) kegiatan.
 - 4) Board Operation, yaitu membantu layanan Direksi terkait fasilitas penunjang, diantaranya melaksanakan pengelolaan korespondensi mendukung operasional Direktur Utama. Selama TW IV telah dilakukan 4.035 (empat ribu tiga puluh lima) korespondensi.
- D. Sebagai upaya Tanggung Jawab Sosial dan Lingkungan (TJSL) perusahaan, *Corporate Secretary* menjalankan program yang berlandaskan:
- a. Dukungan terhadap program Pemerintah Republik Indonesia untuk pencapaian Tujuan Pembangunan Berkelanjutan (TPB);
 - b. Dukungan terhadap keberlangsungan bisnis perusahaan dalam jangka panjang yang tercermin dalam Kebijakan Keberlanjutan Pertamina, melalui penerapan *Environment, Social & Governance* (ESG);
 - c. Dukungan terhadap kemanfaatan bagi pembangunan ekonomi, pembangunan sosial, pembangunan lingkungan serta Pembangunan hukum dan tata kelola bagi perusahaan, sesuai dengan peraturan Kementerian BUMN;
 - d. Dukungan terhadap kelancaran operasional kegiatan usaha perusahaan dan pencapaian PROPER melalui pelaksanaan program-program TJSL yang bersinergi dengan Subholding dan entitas turunannya.

Program TJSL dilaksanakan dalam kategori:

- 1.) Pilar Sosial, melalui berbagai program diantaranya:
 - a. Penyaluran bantuan Pendidikan dalam bentuk beasiswa melalui *Pertamina Foundation* dan Yayasan BUMN;
 - b. Penyaluran bantuan terkait kebencanaan baik alam maupun non-alam, mulai dari mitigasi, implementasi, hingga pemulihan pasca bencana;
 - c. Penyaluran bantuan program pembinaan kelompok yang memiliki keterbatasan (difabel dan kebutuhan khusus);
 - d. Penyaluran bantuan sosial masyarakat yang bersifat *Community Involvement & Development* (CID) dan Non-CID melalui program bantuan peningkatan kualitas dan sarana prasarana pendidikan, bantuan sarana prasarana umum, bantuan pemenuhan hak atas layanan dasar.
- 2.) Pilar Lingkungan, melalui berbagai program diantaranya:
 - a. Desa Energi Berdikari
 - b. Hutan Pertamina
 - c. Sampah Kita (*Waste Management*)
 - d. Konservasi Flora dan Fauna
- 3.) Pilar Ekonomi, melalui berbagai program diantaranya:
 - a. Pembinaan berkelanjutan dan terstruktur untuk Usaha Mikro dan Kecil (UMK) Mitra Binaan melalui UMK Academy, SMEXPO, *Pertapreneur Agregator*, Pameran, dan lainnya;

The TJSL program is implemented in the following categories:

- 1.) Social Pillar, through various programs including:
 - a. Distribution of educational assistance in the form of scholarships through *Pertamina Foundation* and BUMN Foundation;
 - b. Distributing aid related to natural and non-natural disasters, starting from mitigation, implementation, to post-disaster recovery;
 - c. Distribution of assistance for development programs for groups with limitations (disabled and special needs);
 - d. Distribution of social assistance in the nature of *Community Involvement & Development* (CID) and Non-CID through assistance programs to improve the quality and infrastructure of education, assistance for public infrastructure, assistance in fulfilling the right to basic services.
- 2.) Environmental Pillar, through various programs including:
 - a. Desa Energi Berdikari
 - b. Hutan Pertamina
 - c. Sampah Kita (*Waste Management*)
 - d. Flora and Fauna Conservation
- 3.) Economic Pillar, through various programs including:
 - a. Continuous and structured coaching for Fostered Partners' Micro and Small Enterprises (MSEs) through UMK Academy, SMEXPO, *Pertapreneur Agregator*, Exhibitions, and other;

- b. Penyaluran pinjaman pendanaan UMK kepada UMK Mitra Binaan perorangan maupun mitra sinergi, baik secara mandiri (dilakukan oleh perusahaan) maupun melalui kerja sama dengan BRI;
- c. Pembinaan dan pengelolaan Rumah BUMN binaan Pertamina yang tersebar di tiga puluh lokasi di Indonesia;
- d. Aktivitas rekonsiliasi dan koordinasi untuk memastikan pengembalian pinjaman dan pelaksanaan *rescheduling* pinjaman dengan mitra-mitra sinergi dan juga mitra binaan perorangan yang saat ini berstatus macet.
- 4.) *Creating Shared Value* (CSV), melalui berbagai program diantaranya:
- Enduro *Entrepreneurship Program*
 - Pinky Movement*
 - Pertashop
- E. Dalam rangka mendukung terbentuknya persepsi positif dan kredibilitas Perusahaan yang dapat menunjang bisnis Perusahaan, beberapa hal yang telah dilakukan oleh *Corporate Communication* hingga TW IV 2023, antara lain:
- 1) *Media Communication*
- Pencapaian berita positif sebesar 78% dan berita netral sebesar 14% dari total keseluruhan berita sampai dengan TW IV 2023 dari bulan Januari - Desember 2023 sebesar 238.064 berita.
 - Sampai dengan TW IV telah diterbitkan sebanyak 2.905 siaran pers yang memberikan kontribusi pada pemberitaan positif perusahaan.
 - Adapun total kontribusi berita dari Januari - Desember 2023 atau hingga TW IV dari penerbitan siaran pers telah menghasilkan PR *Value* (nilai setara iklan) sebesar Rp3.270.000.000.000,00 (Tiga triliun dua ratus tujuh puluh juta Rupiah).
 - Website* Pertamina sebagai sarana informasi perusahaan, hingga akhir TW IV telah dikunjungi sebanyak 5.383.716 pengunjung dan menduduki *rating website* Indonesia (*similar web*) di peringkat 877.
 - Account Social Media Corporate* berupa pertumbuhan *audience/followers* yang memiliki *single name account* @Pertamina di seluruh kanal baik Facebook, Twitter, Intagram dan Youtube *Awareness* hingga TW IV *followers growth* 595.724 (dengan total followers 4.392.079).
 - Kegiatan *Contact* Pertamina tidak terbatas pada peningkatan layanan dalam bentuk ketersediaan informasi dan keluhan namun juga berkontribusi dalam penyebaran informasi melalui Email *Broadcast*, baik *broadcast* kepada Pers maupun kepada Vendor Pertamina. Hal ini ditunjukkan oleh data Januari-Desember 2023, atau TW IV kontribusi *Contact* Pertamina mengirimkan informasi *Broadcast* sebanyak 100% *Delivery Success* dari total data 191.814 *Email Broadcast*. Secara keseluruhan dalam satu tahun 2023 *Contact* Pertamina telah mengirimkan informasi *Broadcast* sebanyak 307.217 *Email Broadcast*. *Contact* Pertamina juga berkontribusi dalam penyelesaian penanganan masalah vendor
- b. Disbursement of MSE funding loans to individual Fostered MSE Partners and synergy partners, both independently (carried out by the company) and through cooperation with BRI;
- c. Development and management of Pertamina-assisted BUMN Houses spread across thirty locations in Indonesia;
- d. Reconciliation and coordination activities to ensure loan repayment and implementation of loan *rescheduling* with synergy partners as well as individual fostered partners who are currently in default status.
- 4.) *Creating Shared Value* (CSV), through various programs including:
- Enduro *Entrepreneurship Program*
 - Pinky Movement*
 - Pertashop
- E. In order to support the formation of a positive perception and credibility of the Company that can support the Company's business, several things have been done by Corporate Communication until TW IV 2023, including:
- 1) *Media Communication*
- Achievement of positive news at 78% and neutral news at 14% of the total news until TW IV 2023 from January - December 2023 of 238,064 news.
 - Up to TW IV, 2,905 press releases have been issued which contributed to the company's positive news.
 - The total news contribution from January - December 2023 or up to TW IV from the issuance of press releases has generated PR *Value* (advertising equivalent value) of Rp3,270,000,000,000.00 (Three trillion two hundred seventy million Rupiah).
 - Pertamina's website as a means of corporate information, until the end of TW IV has been visited by 5,383,716 visitors and ranked 877th in Indonesia's website rating (*similar web*).
 - Corporate Social Media Account in the form of audience/followers growth that has a single name account @Pertamina in all channels both Facebook, Twitter, Intagram and Youtube *Awareness* until TW IV followers growth of 595,724 (with total followers of 4,392,079).
 - Contact* Pertamina's activities are not limited to improving services in the form of information availability and complaints but also contribute to the dissemination of information through Email Broadcasts, both broadcasts to the Press and to Pertamina Vendors. This is shown by data from January to December 2023, or TW IV, *Contact* Pertamina's contribution to sending Broadcast information as much as 100% *Delivery Success* from the total data of 191,814 Broadcast Emails. Overall in one year 2023 *Contact* Pertamina has sent Broadcast information totaling 307,217 Broadcast Emails. *Contact* Pertamina also contributes to solving vendor problems related to registration to become

terkait pendaftaran hingga menjadi vendor resmi Pertamina. Dimana rata-rata penanganan keluhan vendor yang terselesaikan pada TW IV sebesar 94.08 % dari total interaksi sebesar 38.993 dan selama periode tahun 2023 rata - rata penangan keluhan vendor secara keseluruhan sebesar 92.48% dari total interaksi satu tahun 130.088

- g. Pertamina TV sampai dengan TW IV telah menayangkan paket berita sebanyak 481 Berita Internal dan 615 Video *Inhouse Production*.
 - h. Pelaksanaan gathering dengan wartawan, editor dan pemimpin redaksi dalam rangka media *relations* sampai dengan TW IV dilaksanakan sebanyak 53 kali, dalam bentuk press visit, media *briefing*, *gathering* dan konferensi pers.
- 2) *Internal Communication*
- a. Pelaksanaan konsultasi event korporat lingkup Kantor Pusat yang melibatkan Direksi atau pejabat eksternal setingkat Menteri secara efektif dan efisien, sampai dengan TW IV, terdapat total 22 event dengan rata-rata *satisfaction index score* 5,00 (*likert scale*).
 - b. Pelaksanaan kampanye pesan pesan utama perusahaan dengan tujuan menyampaikan kebijakan manajemen yang melibatkan Direksi dan Pekerja, hingga TW IV total terdapat 21 *campaign* dan 20 program level manajemen dengan index 4.81 (*likert scale*).
 - c. Pelaksanaan event perusahaan dengan tujuan mendukung peningkatan Internal *Engagement*, tercatat selama TW IV terdapat program internal *engagement* sebanyak 31 program yang mana pada bulan Oktober-Desember ada 15 kegiatan dengan *satisfaction index score* 4,77 (*likert scale*).
 - d. Pelaksanaan sosialisasi kebijakan dan event perusahaan melalui pemanfaatan kanal komunikasi internal yang dikelola oleh *internal communication*, diantaranya melalui *broadcast email*, *whatsapp group blast*, *company communicator*, *my attendance*, Microsoft Teams, dan media luar ruang. Hingga TW IV terdapat 4.554 kali penyebaran informasi melalui kanal komunikasi Internal.
- 3) *Corporate Brand*
- a. Pelaksanaan konsultasi *branding* korporat dalam rangka mengarahkan, memonitor, dan memastikan pengelolaan dan penggunaan identitas perusahaan sesuai dengan *Corporate Brand Book*. Hingga TW IV terdapat 114 kali permintaan konsultasi Branding dari Holding, Subholding dan Anak Perusahaan Pertamina.
 - b. Pelaksanaan kegiatan implementasi strategi *brand building* dalam rangka meningkatkan reputasi perusahaan, melalui pelaksanaan pameran korporat. Hingga TW IV terdapat 41 pameran

an official Pertamina vendor. Where the average handling of vendor complaints resolved in TW IV amounted to 94.08% of the total interaction of 38,993 and during the 2023 period the overall average handling of vendor complaints was 92.48% of the total one-year interaction of 130,088.

- g. Pertamina TV up to TW IV has aired news packages totaling 481 Internal News and 615 Inhouse Production Videos.
 - h. The implementation of gathering with journalists, editors and editor-in-chief in the framework of media relations up to TW IV was carried out 53 times, in the form of press visits, media briefings, gatherings and press conferences.
- 2) *Internal Communication*
- a. Implementation of corporate event consultations within the scope of the Head Office involving the Board of Directors or external officials at the Ministerial level effectively and efficiently, up to TW IV, there were a total of 22 events with an average satisfaction index score of 5.00 (Likert scale).
 - b. Implementation of the company's main message campaign with the aim of conveying management policies involving the Board of Directors and Workers, up to TW IV there were a total of 21 campaigns and 20 management level programs with an index of 4.81 (likert scale).
 - c. Implementation of company events with the aim of supporting increased Internal Engagement, recorded during TW IV there were 31 internal engagement programs, of which in October-December there were 15 activities with a satisfaction index score of 4.77 (likert scale).
 - d. Implementation of socialization of company policies and events through the utilization of internal communication channels managed by internal communication, including through broadcast email, whatsapp group blast, company communicator, my attendance, Microsoft Teams, and outdoor media. Until TW IV, there were 4,554 times of information dissemination through internal communication channels.
- 3) *Corporate Brand*
- a. Implementation of corporate branding consultation in order to direct, monitor, and ensure the management and use of corporate identity in accordance with the Corporate Brand Book. Up to TW IV, there were 114 branding consultation requests from Holding, Subholding and Pertamina Subsidiaries.
 - b. Implementation of brand building strategy implementation activities in order to improve the company's reputation, through the implementation of corporate exhibitions. Until TW IV there were 41

dalam negeri diantaranya yakni Porseni NU, Kebumen Expo, Hannover Messe, Konser Ari Lasso Jakarta-Solo, Prambanan Jazz, EBTKE Connex, The 47th IPA ConvEx 2023, Konser Dewa 19 All Star Solo, Konser Dewa 19 All Star Jakarta, Solo-Bandung, Merayakan Indonesia Narasi, ASEAN Minister on Energy Meeting (AMEM), ASEAN Indo Pacific Forum (AIPF), Indonesia Sustainability Forum, Mandalika GP HUB, International & Indonesia Carbon Capture Storage (IICCS) Forum, Sewindu PSN, Festival LIKE, Semesta Berpesta B-Universe Surabaya, Pertamina MotoGP 2023, FIFA U17, dan sebagainya.

- c. Program komunikasi melalui periklanan, promosi, dan kampanye komunikasi di media untuk membangun reputasi perusahaan hingga TW IV sebanyak 5.417 publikasi yang terdiri dari *Online* 3.580, *Social Media* 512, *TV* 584, *Running Text/Newsticker* 642, dan *Advertorial Cetak* 99.
- d. Pelaksanaan *sponsorship* sebagai bagian dari upaya peningkatan *brand equity* dan reputasi perusahaan, dengan tetap memastikan optimalisasi nominal *sponsorship* yang dibandingkan dengan nominal *benefit* yang diterima oleh perusahaan. selama Januari-Desember 2023, total nilai kegiatan *sponsorship* yang telah dikeluarkan sebesar Rp377.600.000.000,00 dengan *benefit value* yang mencapai Rp1.578.208.495.795,00.

domestic exhibitions including Porseni NU, Kebumen Expo, Hannover Messe, Ari Lasso Concert Jakarta-Solo, Prambanan Jazz, EBTKE Connex, The 47th IPA ConvEx 2023, Dewa 19 All Star Solo Concert, Dewa 19 All Star Jakarta Concert, Solo-Bandung, Celebrating Indonesia Narasi, ASEAN Minister on Energy Meeting (AMEM), ASEAN Indo Pacific Forum (AIPF), Indonesia Sustainability Forum, Mandalika GP HUB, International & Indonesia Carbon Capture Storage (IICCS) Forum, Sewindu PSN, Festival LIKE, Semesta Berpesta B-Universe Surabaya, Pertamina MotoGP 2023, FIFA U17, and so on.

- c. Communication programs through advertising, promotions, and communication campaigns in the media to build the company's reputation until TW IV were 5,417 publications consisting of *Online* 3,580, *Social Media* 512, *TV* 584, *Running Text/Newsticker* 642, and *Print Advertorial* 99.
- d. The implementation of *sponsorship* as part of efforts to increase the company's brand equity and reputation, while ensuring the optimization of the nominal *sponsorship* compared to the nominal benefits received by the company. during January-December 2023, the total value of *sponsorship* activities that have been issued amounted to Rp377,600,000,000.00 with a benefit value that reached Rp1,578,208,495,795.00.

Internal Audit

Audit Internal

Internal Audit merupakan organ pendukung di bawah Direksi yang menjadi mitra strategis bagi manajemen untuk memberikan keyakinan yang memadai atas tercapainya efektivitas dan efisiensi operasi, keandalan pelaporan keuangan, serta kepatuhan terhadap hukum dan peraturan yang berlaku. Satuan kerja ini juga bertugas memberikan jasa konsultasi yang bersifat independen dan objektif kepada unit-unit kerja yang menjadi *counterpart*, dengan tujuan untuk memberikan nilai tambah dan memperbaiki operasional perusahaan, melalui pendekatan yang sistematis, dengan cara mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola perusahaan. Pelaksanaan kegiatan Internal Audit di PERTAMINA mengacu pada standar yang telah ditetapkan secara nasional ataupun internasional dan menjadikan standar tersebut sebagai acuan atau pedoman dalam melaksanakan aktivitas audit.

PIAGAM INTERNAL AUDIT

Seluruh auditor internal PERTAMINA wajib menjaga kode etik profesinya dalam bekerja serta mematuhi aturan-aturan yang berlaku bagi Fungsi Internal Audit sebagaimana tercantum dalam Piagam Internal Audit yang telah ditandatangani oleh Direktur Utama dan Komisaris Pertamina pada tanggal 06 April 2022. Penyusunan Piagam Internal Audit PERTAMINA mengacu kepada *International Professional Practices Framework (IPPF)* yang ditetapkan oleh *The Institute of Internal Auditors*. Secara garis besar, isi dari Piagam Internal Audit PERTAMINA adalah sebagai berikut:

1. Visi
2. Misi
3. Tujuan
4. Ruang lingkup
5. Prinsip Utama
6. Kedudukan
7. Independensi
8. Wewenang
9. Tugas dan Tanggung Jawab
10. Standar Pelaksanaan Internal Audit

Piagam Internal Audit PERTAMINA telah direviu dan beberapa kali dilakukan revisi dengan perubahan terakhir pada tanggal 6 April 2022 yang ditandatangani oleh *Chief Audit Executive*, Direktur Utama, dan Komisaris Utama.

Internal audit is a supporting organ under the Board of Directors that serves as a strategic partner to management in providing adequate assurance on operational effectiveness and efficiency, financial reporting reliability, and compliance with applicable laws and regulations. This work unit is also in charge of providing independent and objective consulting services to other work units in order to add value and improve company operations through a systematic approach that includes evaluating and improving the effectiveness of risk management, control, and corporate governance processes. The implementation of Internal Audit activities in PERTAMINA refers to standards that have been established nationally or internationally, and these standards serve as a reference or guideline for audit activities.

INTERNAL AUDIT CHARTER

All PERTAMINA internal auditors are required to uphold a professional code of ethics in their work and follow the rules that apply to the Internal Audit Function, as stated in the Internal Audit Charter, which was signed by Pertamina's President, Director, and Commissioner on April 6, 2022. The PERTAMINA Internal Audit Charter is based on The Institute of Internal Auditors' International Professional Practices Framework (IPPF) for Internal Auditing. In general, the contents of the PERTAMINA Internal Audit Charter include the following:

1. Vision
2. Mission
3. Purpose
4. Scope
5. Key Principles
6. Position
7. Independence
8. Authority
9. Duties and Responsibilities
10. Internal Audit Implementation Standards

PERTAMINA's Internal Audit Charter has been reviewed and revised several times, with the latest change on April 6, 2022, signed by the Chief Audit Executive, President Director, and President Commissioner.

TUGAS DAN TANGGUNG JAWAB

Fungsi Internal Audit bertugas membantu perusahaan dalam mencapai tujuannya dengan cara mengevaluasi dan meningkatkan efektivitas GCG, proses pengendalian intern dan manajemen risiko. Untuk dapat mewujudkan hal tersebut, maka sebagaimana yang tertuang dalam Piagam Internal Audit, unit kerja ini memiliki tugas dan tanggung jawab sebagai berikut:

1. Melaksanakan kegiatan pengawasan melalui kegiatan *assurance* dan *consulting* di seluruh unit kerja di Perusahaan;
2. Memastikan aspek integritas, objektivitas, kerahasiaan, dan kompetensi diterapkan secara memadai;
3. 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;
4. Melaksanakan reuvi AAP yang sedang berjalan, untuk memastikan kesesuaiannya dengan proses bisnis dan risiko perusahaan, serta lingkup dan tujuan penugasan;
5. Mengkomunikasikan keterbatasan sumber daya pelaksanaan penugasan, perubahan AAP, dan perubahan arah kebijakan kepada Direktur Utama dan Komisaris Utama;
6. Memastikan setiap penugasan dilakukan dengan supervisi yang memadai, didukung dengan kertas kerja yang memadai, dan rekomendasi, *advice*, serta *insight* yang disampaikan dapat diaplikasikan oleh *auditee*;
7. Memastikan Fungsi Internal Audit secara kolektif memiliki/ memperoleh pengetahuan, keterampilan, dan kompetensi yang memadai;
8. Melaksanakan koordinasi pengelolaan kegiatan internal audit yang tidak terbatas pada kegiatan *assurance* dan *consulting* dengan *internal* subholding, anak perusahaan subholding, dan anak perusahaan services;
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. *Monitoring* pelaksanaan tindak lanjut hasil audit internal, eksternal, dan institusi pengawasan lainnya, serta melaporkan secara periodik kepada Direktur Utama dan Komite Audit;
15. Melaksanakan koordinasi kegiatan pengawasan dengan auditor eksternal;
16. Melaksanakan koordinasi dengan Fungsi Pengawasan Perusahaan dalam melakukan tindak lanjut atas pengaduan/ penyingkapan melalui *Whistleblowing System* (WBS) dan pengaduan masyarakat atau pihak lainnya sesuai dengan ketentuan yang berlaku;

DUTIES AND RESPONSIBILITIES

The Internal Audit function is responsible for assisting the Company in meeting its goals by evaluating and improving the effectiveness of GCG, internal control processes, and risk management. To accomplish this, this work unit is assigned the following duties and responsibilities, as stated in the Internal Audit Charter:

1. Performing supervisory activity through assurance and consulting services throughout the entire work units in the Company;
2. Ensuring that aspects of integrity, objectivity, confidentiality, and competency are adequately implemented;
3. Preparing and proposing an annual audit plan (AAP) which includes, among others, object of assignment, assignment schedule, budget, and resources required to obtain approval from the President Director and President Commissioner;
4. Performing periodic review of AAP to ensure its alignment with business process and company risk, also scope and goals of the assignments;
5. Communicating with the President Director and President Commissioner on the limitation of resources to conduct the assignments, changes to AAP, and changes in policy direction;
6. Ensuring that every assignment is conducted with proper supervision, supported with the proper working papers, and all recommendations, advice, as well as insight delivered to auditee, can be implemented;
7. Ensuring the Internal Audit Function collectively acquires adequate knowledge, skills, and competencies;
8. Coordinating the management of internal audit activities, which is not limited to assurance and consulting activities, with internal subholding, subsidiaries of subholding, and subsidiaries of service companies;
9. Testing and evaluating the effectiveness of internal control and risk management;
10. Performing compliance audit to relevant laws and regulations;
11. Identifying alternatives to improve and enhance the Company's operational efficiency;
12. Coordinating with the Audit Committee;
13. Reporting the supervision results to the President Director and other relevant Directors;
14. Monitoring the implementation of follow-up to the results of internal audits, external audits, and other supervisory institutions and reporting periodically to the President Director and the Audit Committee;
15. Coordinating supervisory activities with external auditors;
16. Coordinating with the Company's Supervisory Function in conducting follow-up on complaints/disclosures through the Whistleblowing System (WBS) and complaints from the public or other parties in accordance with applicable provisions;

17. Melaksanakan audit investigasi terhadap masalah yang dapat menimbulkan kerugian bagi Perusahaan, di holding, subholding, anak perusahaan subholding, dan anak Perusahaan *services*;
18. Melaksanakan kegiatan evaluasi dan peningkatan mutu (*improvement program*) kegiatan internal audit;
19. Melaporkan hasil kegiatan pengawasan kepada Dewan Komisaris cq Komite Audit;
20. Melaksanakan penugasan lain yang diamanatkan oleh Direksi dan/atau Dewan Komisaris.

WEWENANG

Selain memiliki tugas dan tanggung jawab, Fungsi Internal Audit juga memiliki wewenang yang ditujukan untuk mendukung fungsinya. Berikut ini adalah lingkup kewenangan Internal Audit sebagaimana tercantum dalam Piagam Internal Audit, yaitu:

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 Internal 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 tugasnya.
6. Mengadakan rapat secara berkala dan pada saat diperlukan dengan direksi, Dewan Komisaris dan/atau Komite Audit.
7. Berperan aktif dalam diskusi penunjukan dan/atau pengangkatan Chief Audit Executive di Subholding, Anggota Subholding dan Anak Perusahaan Services dengan memberikan rekomendasi dan/atau memutuskan persetujuannya.
8. Menentukan arah kebijakan, struktur organisasi, pengelolaan pembinaan karir pekerja (*mutase* dan/atau promosi), pengelolaan *manpower* pelaksanaan penugasan, serta melakukan koordinasi dan pengawasan kegiatan Internal Audit di Holding, Subholding, Anggota Subholding, dan Anak Perusahaan *Services*.
9. Melaksanakan kegiatan *assurance*, *consulting* dan audit investigasi di Holding, Subholding, Anggota Subholding, dan Anak Perusahaan *Services* melalui mekanisme yang ditentukan sebelumnya.
10. Mengkoordinasikan pengelolaan kegiatan Internal Audit di Holding, Subholding, Anggota Subholding, dan Anak Perusahaan *Services* sesuai dengan pola koordinasi yang telah disetujui oleh Direktur Utama.

17. Performing investigation audit on issues that may cause losses to the Company, in holding, subholding, subsidiaries of subholding, and subsidiaries of service company;
18. Performing internal audit evaluation and quality improvement activities (*improvement program*) in internal audit activities;
19. Reporting the supervision results to the Board of Commissioners cq the Audit Committee;
20. Conducting other assignments mandated by the Board of Directors and/or the Board of Commissioners.

AUTHORITIES

In addition to duties and responsibilities, the Internal Audit Function has authority to support those functions. The Internal Audit Charter specifies the scope of Internal Audit authority as follows:

1. Possessing unrestricted access to all data, documents, functions, activities, and other Company resources including requesting information or explanations to all officials/workers in the context of carrying out Internal Audit duties.
2. Determining the audit scope, methods, means, techniques, strategies and approaches.
3. Communicating directly with the Board of Directors, Board of Commissioners, and/or Audit Committee.
4. Coordinating with external auditors and other supervisory institutions.
5. Requesting or obtaining assistance from the Company's internal workers as well as from outside the Company, in order to carry out its duties.
6. Holding meetings periodically and when necessary, with the Board of Directors, the Board of Commissioners and/or the Audit Committee.
7. Actively participating in the discussion on appointment of Chief Audit Executive in Subholding, Subholding Members and Subsidiary Services by providing recommendations and/or deciding on its approval.
8. Determining policy direction, organizational structure, management of employee career development (*transfer* and/or promotion), management of manpower assignments, as well as coordinating and supervising Internal Audit activities in Holding, Subholding, Subholding Members, and Subsidiary Services.
9. Performing assurance, consulting and investigative audit activities in Holding, Subholding, Subholding Members, and Subsidiary Services through a predetermined mechanism.
10. Coordinating the management of Internal Audit activities in Holding, Subholding, Subholding Members, and Subsidiary Services in accordance with the coordination pattern approved by the President Director.

KEDUDUKAN INTERNAL AUDIT DALAM ORGANISASI

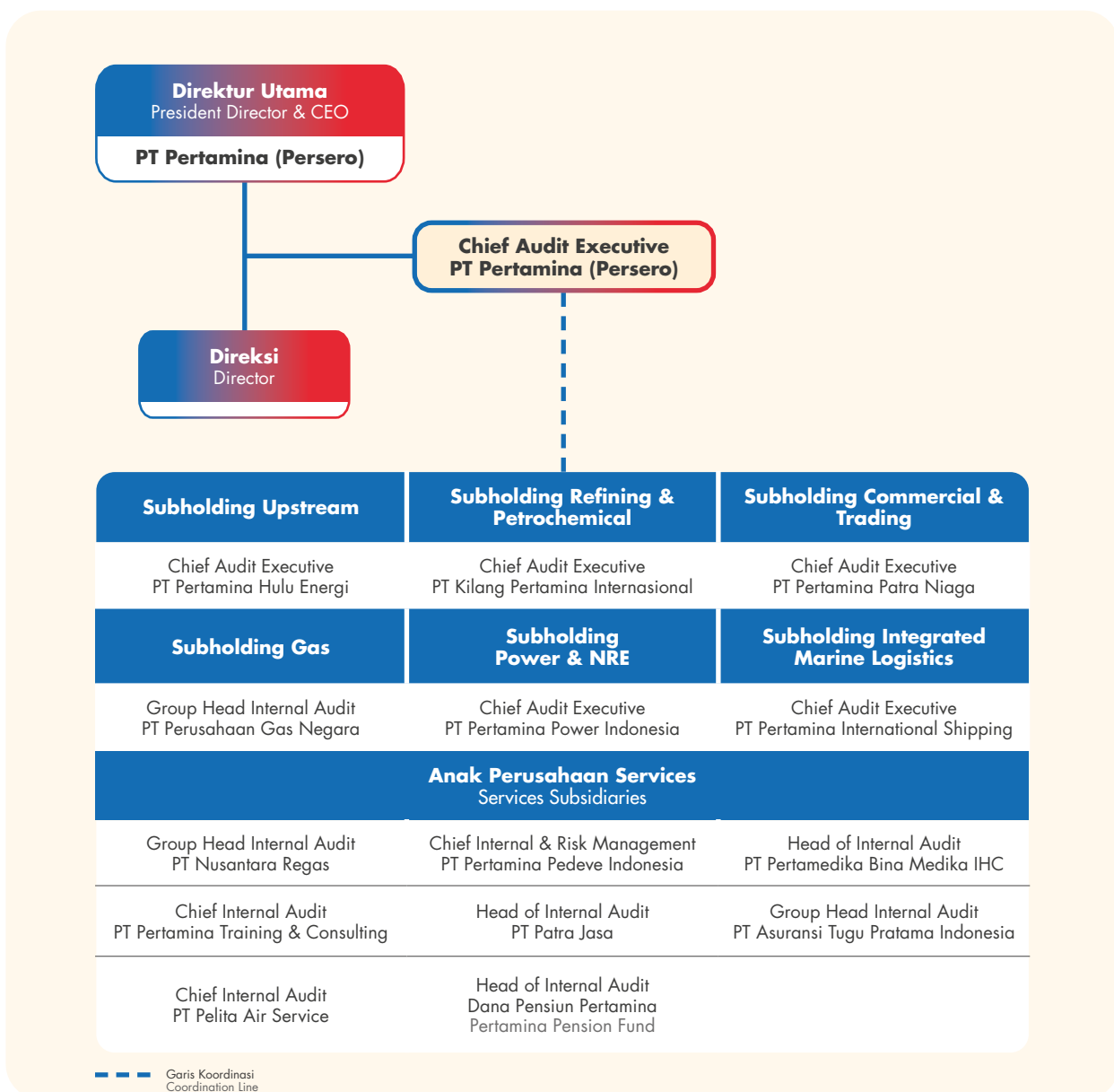
Fungsi Internal Audit PERTAMINA bertanggung jawab langsung kepada Direktur Utama dan secara matriks kepada Dewan Komisaris melalui Komite Audit. Dalam pelaksanaannya, Fungsi Internal Audit dipimpin oleh seorang Chief Audit Executive yang bertanggung jawab langsung kepada Direktur Utama atas pertimbangan Dewan Komisaris. Sementara itu, Auditor Internal yang bertugas di dalam Fungsi Internal Audit bertanggung jawab secara langsung kepada Chief Audit Executive.

Berikut ini digambarkan kedudukan dan struktur organisasi Fungsi Internal Audit PERTAMINA per 31 Desember 2023:

INTERNAL AUDIT POSITION IN THE ORGANIZATION

The Internal Audit function of PERTAMINA reports directly to the President Director and indirectly to the Board of Commissioners through the Audit Committee. The Internal Audit Function is led by a Chief Audit Executive, who is directly responsible to the President Director and the Board of Commissioners. Meanwhile, the Internal Auditor in Charge of the Internal Audit Function reports directly to the Chief Audit Executive.

The following describes the position and organizational structure of the Internal Audit Function of PERTAMINA as of 31 December 2023:



Dalam menjalankan fungsinya, Internal Audit didukung oleh sumber daya manusia yang kompeten dan memiliki kualifikasi yang memadai. Sampai dengan 31 Desember 2023, formasi jabatan di Fungsi IA PT Pertamina (Persero) sebanyak 113 posisi jabatan, yang terdiri dari 100 posisi jabatan terisi (88%) dan 13 posisi jabatan *vacant* (12%).

Formasi jabatan di Fungsi IA Holding, Subholding dan Anak Perusahaan *Services* sebanyak 570 posisi jabatan, yang terdiri dari 426 posisi jabatan terisi (74,7%) dan 144 posisi jabatan *vacant* (25,3%).

PIHAK YANG MENGGANGKAT DAN MEMBERHENTIKAN KEPALA INTERNAL AUDIT

Fungsi Internal Audit PERTAMINA dipimpin oleh seorang Chief Audit Executive yang diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris. Dalam melaksanakan tugas dan tanggung jawabnya, Chief Audit Executive dibantu oleh VP Policy Setting, Planning & Monitoring, VP Revenue Assurance, VP Investigation IA & WBS dan VP Corporate Holding & Portfolio IA.

Pada tahun 2023, Chief Audit Executive PERTAMINA dijabat oleh Agus Murdiyatno yang ditetapkan berdasarkan Naskah Pengukuhan Jabatan Direktur Utama PT Pertamina (Persero) No. NPJ-003/K00130/2020-S8 tanggal 28 Januari 2020 dan No. NPJ-053/K00160/2020-S8 tanggal 8 Agustus 2020.

PROFIL KEPALA INTERNAL AUDIT

Agus Murdiyatno Chief Audit Executive	
Data Pribadi Personal Data	Warga Negara Indonesia, usia 54 tahun, domisili di Tangerang Selatan, Banten, Indonesia Indonesian, 54 years old, domicile in Tangerang Selatan, Banten, Indonesia
Dasar Hukum Penunjukan Legal Basis of Appointment	Naskah Pengukuhan Jabatan Direktur Utama PT Pertamina (Persero) No. NPJ-003/K00130/2020-S8 tanggal 28 Januari 2020 dan No. NPJ-053/K00160/2020-S8 tanggal 8 Agustus 2020. Inauguration Script of President Director Position of PT Pertamina (Persero) No. NPJ-003/K00130/2020-S8 dated January 28, 2020 and No. NPJ-053/K00160/2020-S8 dated August 8, 2020.
Riwayat Pendidikan Education History	<ul style="list-style-type: none"> • Diploma III Ekonomi Akuntansi dari Sekolah Tinggi Akuntansi Negara (STAN) (1990); • Sarjana (S1) Akuntansi dari STIE Swadaya (1996). • Diploma III in Accounting Economics from the State College of Accountancy (STAN) (1990); • Bachelor (S1) Accounting from STIE Swadaya (1996).
Sertifikasi Certification	<ul style="list-style-type: none"> • Certified Internal Auditor (CIA); • Certified Information Systems Auditor (CISA).
Riwayat Karier Career History	<ul style="list-style-type: none"> • Executive Director di Ernst & Young (2006-2009); • Operation Director di PT Telkom Sigma (2009); • Business Development Director di PT Graha Sarana Duta (2013-2015); • President Director di PT Nusantara Sukses Investasi (2014-2015); • CEO di PT Manggala Hardana Kapital (2015-2020). • Executive Director in Ernst & Young (2006-2009); • Operation Director in PT Telkom Sigma (2009); • Business Development Director in PT Graha Sarana Duta (2013-2015); • President Director in PT Nusantara Sukses Investasi (2014-2015); • CEO in PT Manggala Hardana Kapital (2015-2020).
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

In carrying out its functions, the Internal Audit is supported by competent and qualified human capital. As of December 31, 2023, the position formation in the IA Function of PT Pertamina (Persero) was 113 positions, consisting of 100 filled positions (88%) and 13 vacant positions (12%).

Position formations in the IA Function of Holding, Subholding, and Subsidiary Services were 570 positions, consisting of 426 filled positions (74.7%) and 144 vacant positions (25.3%).

PARTIES WHO APPOINT AND DISMISS THE HEAD OF INTERNAL AUDIT

The Internal Audit function of PERTAMINA is led by a Chief Audit Executive who is appointed and dismissed by the President Director with the Board of Commissioners' approval. In carrying out its duties and responsibilities, the Chief Audit Executive is assisted by VP Policy Setting, Planning & Monitoring, VP Revenue Assurance, VP Investigation IA & WBS, and VP Corporate Holding & Portfolio IA.

In 2023, the Chief Audit Executive of PERTAMINA was served by Agus Murdiyatno which was determined based on the Inauguration Script of the Position of President Director of PT Pertamina (Persero) No. NPJ-003/K00130/2020-S8 dated January 28, 2020 and No. NPJ-053/K00160/2020-S8 dated August 8, 2020.

HEAD OF INTERNAL AUDIT PROFILE

SUMBER DAYA MANUSIA DAN SERTIFIKASI PERSONEL INTERNAL AUDIT

Sertifikasi profesi menjadi salah satu aspek penting yang perlu dimiliki oleh auditor internal untuk meningkatkan pemahaman mereka terkait perkembangan audit, khususnya terkait kepatuhan terhadap peraturan serta perkembangan industri. Melalui kepemilikan sertifikasi profesi di bidang internal audit diharapkan kualitas pelaksanaan aktivitas audit internal dapat terus meningkat.

Berangkat dari kesadaran penuh akan hal ini, PERTAMINA mendorong seluruh personel Fungsi Internal Audit Pertamina Grup untuk memiliki sertifikasi kompetensi internal audit bertaraf nasional maupun internasional yang relevan dengan kebutuhan pelaksanaan audit internal di lingkungan PERTAMINA Grup.

Berikut ini adalah jumlah pemegang sertifikasi di Fungsi Internal Audit Pertamina Grup per 31 Desember 2023 sebagai berikut:

HUMAN CAPITAL AND CERTIFICATION OF THE INTERNAL AUDIT PERSONNEL

Professional certification is one of the important aspects that internal auditors need to have to improve their understanding of audit developments, especially those related to regulatory compliance and industry developments. Through the ownership of professional certification in the field of internal audit, it is expected that the quality of internal audit activity implementation can continue to improve.

Based on full awareness of this matter, PERTAMINA encourages all personnel of the Internal Audit Function of Pertamina Group to have national and international internal audit competency certifications that are relevant to the needs of internal audit implementation within the PERTAMINA Group.

The following is the number of certification holders in the Internal Audit Function of Pertamina Group as of December 31, 2023:

Jenis Sertifikasi Certification Type	Jumlah Pemegang Sertifikasi Fungsi Internal Audit Total of Certification Holder of Internal Audit Function		
	Holding	Subholding & AP Services	Jumlah Total Total
Sertifikasi Internasional International Certification			
Certified Internal Audit (CIA)	5	7	12
Certified Fraud Examiner (CFE)	9	37	46
Certified Information System Auditor (CISA)	7	6	13
Certified Risk Management Assurance (CRMA)	0	1	1
Enterprise Risk Management Associate Professional (ERMAP)	0	2	2
Enterprise Risk Management Certified Professional (ERMCP)	1	2	3
Oxygen Forensic Certified Examiner (OFCE)	4	3	7
Chartered Accountant (CA)	7	27	34
Certified Public Accountant (CPA) Indonesia	2	3	5
PECB Certified ISO 37001 Lead Implementer	0	2	2
PECB Certified ISO 37001 Lead Auditor	1	2	3
Cellebrite Certified Operator (CCO)	5	0	5
Cellebrite Certified Physical Analyst (CCPA)	5	0	5
Certified Ethical Hacker (CEH)	8	0	8
Sertifikasi Nasional National Certification			
Qualified Internal Audit (QIA)	73	241	314
Certified Risk Management Professional (CRMP)	0	9	9
Certified Forensic Auditor (CFrA)	39	27	66
Certification in Audit Committee Practices (CACP)	2	5	7
Sertifikasi Nasional National Certification			
Certified Risk Professional (CRP)	14	33	47
Certified Internal Audit Executive (CIAE)	0	3	3
Indonesia Internal Audit Practitioner (IIAP)	1	1	2
Certified Data Centre Professional (CDCP)	0	1	1

INDEPENDENSI DAN OBJEKTIVITAS

Sebagai pemeriksa internal, seluruh personel Internal Audit senantiasa menunjukkan objektivitas yang tinggi dalam memperoleh, mengevaluasi, dan mengomunikasikan informasi tentang aktivitas atau proses yang sedang diuji. Auditor Internal melakukan penilaian secara seimbang (*balance*) atas segala hal yang relevan dan tidak dipengaruhi oleh kepentingan pribadi atau orang lain, dalam membuat pendapat (*judgement*).

KEBIJAKAN DAN PELAKSANAAN FREKUENSI RAPAT INTERNAL AUDIT DENGAN DIREKSI, DEWAN KOMISARIS, DAN/ATAU KOMITE AUDIT

Sebagai bagian dari pelaksanaan tugas dan tanggung jawabnya, Internal Audit turut serta mengikuti pelaksanaan rapat sesuai dengan jadwal yang diselenggarakan oleh Dewan Komisaris, Direksi dan Komite Audit.

Pada tahun 2023, jumlah realisasi pertemuan CAE dengan Direktur Utama, Komisaris dan/atau Komite Audit adalah sebanyak 109 kali rapat dari target sebanyak 6 kali rapat dengan rincian sebagai berikut:

No.	Periode Rapat Meeting Period	Mitra Rapat Meeting Attendees		
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Komite Audit Audit Committee
1.	Triwulan I Quarter I	1	19	4
2.	Triwulan II Quarter II	1	22	2
3.	Triwulan III Quarter III	3	16	4
4.	Triwulan IV Quarter IV	5	29	3

PERENCANAAN DAN REALISASI AKTIVITAS INTERNAL AUDIT TAHUN 2023

Pada tahun 2023, Fungsi Internal Audit sudah melaksanakan seluruh kegiatan audit reguler maupun kegiatan non-audit sebagaimana telah ditetapkan dalam *Annual Audit Plan* (AAP) yang sudah disetujui Komisaris Utama dan Direktur Utama. Berikut ini adalah uraian rencana dan realisasi Program Kerja Audit Internal tahun 2023:

Rencana Plan	Realisasi Realization
<i>Annual Audit Plan Implementation</i> a. Mandays Utilization b. Top Risk Coverage c. Progres Penugasan	<i>Annual Audit Plan Realization</i> a. Mandays Utilization CAE TW IV 2023 about 110% b. Top Risk Coverage about 133.33% c. Assignment Progress about 118,30%
<i>Audit Recommendation</i> a. Internal Recommendation Monitoring b. Eksternal Recommendation Monitoring	Internal and external recommendation monitoring achieved 110%.

INDEPENDENCE AND OBJECTIVITY

As internal auditors, all Internal Audit personnel always demonstrate high objectivity in obtaining, evaluating, and communicating information on the activities or processes being tested. Internal Auditors make a balanced assessment of all relevant matters and are not influenced by personal or other people's interests, in making opinions (judgments).

POLICY AND IMPLEMENTATION OF THE FREQUENCY OF INTERNAL AUDIT MEETING WITH THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS, AND/OR AUDIT COMMITTEE

As part of the implementation of its duties and responsibilities, the Internal Audit participates in meetings in accordance with the schedule organized by the Board of Commissioners, Board of Directors, and Audit Committee.

In 2023, the number of CAE meetings with the President Director, Commissioners and/or Audit Committee was 109 meetings from the target of 6 meetings with the following details:

PLANNING AND REALIZATION OF INTERNAL AUDIT ACTIVITIES IN 2023

In 2023, the Internal Audit Function completed all regular audit activities and non-audit activities as stipulated in the Annual Audit Plan (AAP), which has been approved by the President Commissioner and President Director. The following is a description of the plans and realization of the Internal Audit Work Program in 2023:

Rencana Plan	Realisasi Realization
Quality Assurance (QA) Implementation a. QA Score b. QA Coverage & Result	Quality Assurance (QA) Realization a. QA Score achieved 3.88 from target 3.5 b. QA Coverage & Result was 110%
Grievance Management	Grievance Management Realization which has been analyze by WBS Division achieved 89.79% from 81.00% of target.
% Revenue Assurance – Validation Cost Optimization Program Completion	Validation Cost Optimization Program Completion was 110%
Anti Fraud Program & Digital Forensic	Anti Fraud Program & Digital Forensic realization was 110%
Learning & Development Effectiveness	Learning & Development Effectiveness Pertamina Group was 110%
Program Strategic Initiatives	Strategic initiatives program realization was 109% which included: a. Strategic Initiatives STEAM (Staffing, Talent & Assignment Management) b. Strategic Initiatives Data Surveillance
Continuing Professional Development	Continuing Professional Development realization achieved 110%
Implementation & Certification BCMS ISO22301	Implementation BCMS Division Audit Executive realization achieved 110%

Untuk laporan hasil audit dan *monitoring* audit disampaikan kepada Direktur Utama, Komisaris Utama, Komite audit dan *Auditee* terkait.

The audit results and audit monitoring reports are submitted to the President Director, President Commissioner, Audit Committee and relevant Auditees.

LAPORAN PELAKSANAAN KEGIATAN INTERNAL AUDIT TAHUN 2023

Sepanjang tahun 2023, Fungsi Internal Audit telah melaksanakan kegiatan sebagai berikut:

1. Terdapat 281 objek penugasan *Annual Audit Plan* (AAP) di Fungsi Internal Audit Pertamina Group dengan rincian:
 - a. 32 objek penugasan di Holding.
 - b. 249 objek penugasan di Subholding/Anak Perusahaan.
2. Fungsi Internal Audit PT Pertamina (Persero) telah melaksanakan 32 penugasan AAP sepanjang tahun 2023, sebagai berikut:
 - a. 3 (tiga) objek audit terpadu yang akan dilaksanakan oleh beberapa entitas Internal Audit Pertamina Group secara bersamaan.
 - b. 11 objek penugasan audit/konsultasi mandiri.
 - c. 18 penugasan Fungsi Investigation Audit WBS & *Fraud Prevention*.
3. Sampai dengan 31 Desember 2023, terdapat 31 penugasan AAP 2023 yang telah selesai, 1 (satu) penugasan AAP 2023 yang sedang berjalan.
4. Fungsi IA PT Pertamina (Persero) juga melaksanakan penugasan diluar AAP 2023 (Non-AAP). Sampai dengan Triwulan IV 2023, terdapat 1 (satu) penugasan Non-AAP yang telah selesai dan 1 (satu) penugasan Non-AAP yang sedang berjalan. Fungsi IA juga telah menerbitkan 23 *insights*.
5. Sampai dengan bulan Desember 2023, terdapat 10 penugasan di tahun 2022 yang penyelesaiannya dilanjutkan di tahun 2023 (*Carry Over*). Dari 10 penugasan *carry over* tersebut, seluruhnya telah selesai dilaksanakan.

REPORT ON THE INTERNAL AUDIT ACTIVITY IMPLEMENTATION IN 2023

Throughout 2023, the Internal Audit Function has carried out the following activities:

1. There are 281 Annual Audit Plan (AAP) assignment objects in the Internal Audit Function of Pertamina Group with details of:
 - a. 32 assignment objects in Holding.
 - b. 249 assignment objects in Subholding/Subsidiaries.
2. The Internal Audit function of PT Pertamina (Persero) has carried out 32 AAP assignments throughout 2023, as follows:
 - a. 3 (three) integrated audit objects that will be carried out simultaneously by several Internal Audit entities of Pertamina Group.
 - b. 11 objects of independent audit/consultation assignments.
 - c. 18 assignments of the WBS Audit & Fraud Prevention Investigation Function.
3. As of December 31, 2023, there were 31 completed AAP 2023 assignments and 1 (one) ongoing AAP 2023 assignment.
4. The IA function of PT Pertamina (Persero) also carries out assignments outside the 2023 AAP (Non-AAP). As of the 4th Quarter of 2023, there was 1 (one) completed Non-AAP assignment and 1 (one) ongoing Non-AAP assignment. The IA function has also published 23 *insights*.
5. As of December 2023, there were 10 assignments in 2022 whose completion was continued in 2023 (*Carry Over*). From the 10 carry over assignments, all have been completed.

6. Dalam rangka meningkatkan peran Fungsi IA khususnya sebagai *problem solver*, *insight generator*, dan *trusted advisor*, Fungsi IA telah mengembangkan program *Consulting Day* (CDAY). Sampai dengan bulan Desember 2023, Fungsi Internal Audit Pertamina Group telah melaksanakan jasa *consulting days* sebanyak 167 konsultasi. Topik konsultasi meliputi:
- Pengadaan Barang & Jasa sebanyak 16%
 - Project Management sebanyak 20%
 - Sistem Tata Kerja sebanyak 24%
 - Lainnya sebanyak 40%
6. In order to improve the role of the IA Function, especially as a *problem solver*, *insight generator*, and *trusted advisor*, the IA Function has developed a *Consulting Day* (CDAY) program. As of December 2023, the Internal Audit Function of Pertamina Group has conducted 167 consulting days. Consultation topics include:
- Procurement of Goods & Services of 16%
 - Project Management of 20%
 - Work Procedure System of 24%
 - Others of 40%

Secara sederhana, pelaksanaan kegiatan audit dan non-audit yang telah dilakukan Internal Audit PERTAMINA selama 2023 digambarkan pada tabel berikut ini:

In simple terms, the implementation of audit and non-audit activities that have been carried out by the Internal Audit of PERTAMINA during 2023 is described in the following table:

No.	Kegiatan Activity	Waktu Duration	Realisasi Pelaksanaan Realization of Activity Implementation
Kegiatan Audit Audit Activity			
1.	Audit Umum dan Operasional Semester I Tahun 2023 General Audit and Operations Semester I Year 2023	3 (tiga) objek audit dijadwalkan dilakukan audit pada bulan Januari-Juli 2023. 3 (three) audited objects are scheduled for inspection for January-July 2023.	Seluruh objek audit telah diterbitkan Laporan Hasil Audit (LHA) pada bulan Juli-September 2023. All audited objects have received its Audited Reports in July-September 2023.
2.	Audit Umum dan Operasional Semester II Tahun 2023 General Audit and Operations Semester II Year 2023	5 (lima) objek audit dijadwalkan dilakukan audit pada bulan Juli-Desember 2023. 5 (five) audited objects are scheduled for inspection for July-December 2023.	4 (empat) objek audit telah diterbitkan Laporan Hasil Audit (LHA) pada bulan Desember 2023. 1 (satu) objek audit carry over ke tahun 2024. 4 (four) audited objects have received its Audited Reports in December 2023. 1 (one) audited object was carried over to the year 2024.
3	Konsultasi Formal Tahun 2023 Formal Consultation Year 2023	6 (enam) objek konsultasi selama tahun 2023. 6 (six) consulted objects throughout the year 2023.	Seluruh objek konsultasi telah diterbitkan Laporan Hasil Konsultasi pada bulan Oktober-Desember 2024. All consulted objects have received its Consultation Reports for October-December 2024.
4.	Audit Khusus Special Audit	18 (delapan belas) objek audit khusus dijadwalkan dan dilakukan audit pada tahun 2023. 18 (eighteen) special audits were scheduled and audit was conducted in the year 2023.	Seluruh objek audit telah diterbitkan Laporan Hasil Audit (LHA) pada bulan Maret-Desember 2023. All audited objects have receive its Audited Reports in March-December 2023.

No.	Kegiatan Activity	Waktu Duration	Realisasi Pelaksanaan Realization of Activity Implementation
Kegiatan Non-Audit Non-Audit Activity			
1.	Pelatihan dan Seminar Training and Seminars	Tentatif Tentative	<ul style="list-style-type: none"> a. Pendampingan atas penugasan yang dilakukan pihak eksternal di PERTAMINA. b. Refreshment Audit Management System (AMS) di lingkungan Fungsi IA PERTAMINA Grup. c. Koordinasi Tim Task Force Perumusan dan Implementasi PERTAMINA Internal Audit Services (PIAS). d. Professional Auditor Forum (PAF) bekerja sama dengan The Institute of Internal Auditors Indonesia (IIA Indonesia). e. Benchmark Audit Internal dari PT Perkebungan Nusantara III (Persero). f. Sharing Session Korelasi dan Persesuaian Audit Investigasi terhadap Tindak lanjut Penegakan Hukum Peradilan. g. Workshop Digital Data Surveillance. h. Conference & Exhibition 13th Biomass Pellets Trade & Power. i. <i>Review Annual Audit Plan 2023</i>. j. Pelaksanaan Periodic Quality Assessment (PQA) tahun 2023. k. Pelaksanaan External Periodic Quality Assessment. l. Pendampingan pelaksanaan Fraud Risk Assessment (FRA) termasuk monitoring dan pengukuran efektivitas penerapan FRA di Subholding dan Anak Perusahaan. m. Cost Optimization Award 2022 & Kick Off 2023. n. Sosialisasi Fraud Awareness di PERTAMINA Grup. o. Peningkatan kompetensi Auditor melalui kegiatan training dan sertifikasi profesi Internal Audit Certified Ethical Hacker (CEH), Certified Forensic Auditor (CFrA), Business Acumen, Basic Fraud Investigation, Effective Communication & Presentation Skills dan Pelatihan Penilaian Kapabilitas SPI Korporasi BUMN (Internal Audit Capability Model). p. Pelaksanaan Benchmark Audit Internal dari PT ANTAM, Tbk. q. Expo Pengawasan Intern Tahun 2023 yang diselenggarakan oleh BPKP.

No.	Kegiatan Activity	Waktu Duration	Realisasi Pelaksanaan Realization of Activity Implementation
			<ul style="list-style-type: none"> a. Assistance on assignments carried out by external parties at PERTAMINA. b. Refreshment of Audit Management System (AMS) within the PERTAMINA Group IA Function. c. Coordination of the PERTAMINA Internal Audit Services (PIAS) Formulation and Implementation Task Force Team. d. Professional Auditor Forum (PAF) in collaboration with The Institute of Internal Auditors Indonesia (IIA Indonesia). e. Internal Audit Benchmark from PT Perkebungan Nusantara III (Persero) f. Sharing Session Correlation and Compatibility of Investigation Audit to Follow-up of Judicial Law Enforcement. g. Workshop on Digital Data Surveillance h. Conference & Exhibition 13th Biomass Pellets Trade & Power. i. Review of Annual Audit Plan 2023. j. Implementation of Periodic Quality Assessment (PQA) in 2023. k. Implementation of External Periodic Quality Assessment. l. Assistance in the implementation of Fraud Risk Assessment (FRA) including monitoring and measuring the effectiveness of FRA implementation in Subholding and Subsidiaries. m. Cost Optimization Award 2022 & Kick Off 2023. n. Socialization of Fraud Awareness in PERTAMINA Group. o. Auditor competency improvement through training and certification activities for the Internal Audit profession Certified Ethical Hacker (CEH), Certified Forensic Auditor (CFrA), Business Acumen, Basic Fraud Investigation, Effective Communication & Presentation Skills and SOE Corporate SPI Capability Assessment Training (Internal Audit Capability Model). p. Implementation of Internal Audit Benchmark from PT ANTAM, Tbk. q. Expo on Internal Audit in 2023 organized by BPKP.
2.	Survei Feedback <i>Stakeholder</i> Feedback Stakeholder Survey	Semester II 2023 Semester II 2023	<p>Survei telah dilakukan pada Oktober - November 2023 dengan hasil skor tercapai 4.17 yang berarti tingkat kepuasan <i>stakeholder</i> dinyatakan Sangat Puas</p> <p>The survey has been conducted in October-November 2023 and achieved a score of 4.17 which improves overall stakeholder satisfactions to Very Satisfied.</p>
3.	Penilaian Periodic Quality Assessment (PQA) Periodic Quality Assessment (PQA)	Semester II 2023 Semester II 2023	<p>Penilaian <i>Periodic Quality Assessment</i> (PQA) dilakukan pada Juli - Desember 2023 dengan hasil skor 3.91 (sangat baik)</p> <p>Periodic Quality Assesment (PQA) was conducted in July-December 2023 with a score of 3.91 (very good).</p>

HASIL TEMUAN INTERNAL AUDIT TAHUN 2023

Hasil pelaksanaan audit yang dilakukan oleh Fungsi Internal Audit dituangkan dalam Laporan Hasil Audit (LHA) yang antara lain memuat rekomendasi dari auditor atas temuan hasil audit. Rekomendasi tersebut harus ditindaklanjuti oleh *auditee* sesuai dengan waktu yang telah disepakati.

Pemantauan terhadap tindak lanjut rekomendasi hasil audit dilakukan setiap bulan dan apabila sampai dengan batas waktu yang disepakati, rekomendasi tidak dilaksanakan, maka Manajemen dianggap menerima risiko atas hasil audit. Sebagai organ pengawas, Dewan Komisaris wajib memastikan bahwa Direksi telah menindaklanjuti temuan audit dan rekomendasi dari Fungsi Internal Audit.

Realisasi tindak lanjut hasil audit internal per tanggal 31 Desember 2023 sebesar 65,77% dengan ringkasan sebagai berikut:

	Uraian Description	Total Total
A	Outstanding rekomendasi per 01 Januari 2023 Outstanding recommendation as of January 01, 2023	269
B	Tambahan rekomendasi s.d. 31 Desember 2023 Additional recommendation until December 31, 2023	278
C	Total rekomendasi s.d. 31 Desember 2023 Total recommendation until December 31, 2023	547
D	Tindak lanjut s.d. 31 Desember 2023 Follow-up until December 31, 2023	171
E	Outstanding rekomendasi s.d. 31 Desember 2023 Outstanding recommendation until December 31, 2023	376
E1	Outstanding rekomendasi per 31 Desember 2023 yang telah melebihi <i>end date</i> Outstanding recommendation until December 31, 2023 which over exceeds end date	89
E2	Outstanding rekomendasi per 31 Desember 2023 yang belum melebihi <i>end date</i> Outstanding recommendation until December 31, 2023 which has not over exceeds end date	287
Persentase Pencapaian (F) = D/(D+E1) x 100% Percentage of Achievement (F) = D/(D+E1) x 100%		65.77%

PENYIMPANGAN INTERNAL

Berdasarkan hasil pengawasan yang telah dilakukan sepanjang tahun, Fungsi Internal Audit mendapati adanya aktivitas penyimpangan atau kecurangan yang dilakukan oleh pengurus/karyawan tetap/karyawan tidak tetap (*honorar* dan *outsourcing*) terkait dengan proses kerja dan kegiatan operasional yang berdampak signifikan bagi penyelenggaraan kegiatan usaha perusahaan.

Fungsi Internal Audit melakukan tindak lanjut atas adanya informasi aktivitas penyimpangan atau kecurangan internal yang terjadi berupa audit investigasi dan/atau penelahaan. Tujuan pelaksanaannya adalah untuk mencari, menemukan, dan mengumpulkan bukti secara sistematis terjadi atau tidaknya suatu perbuatan penyimpangan atau kecurangan yang dapat merugikan perusahaan. Selanjutnya hasil audit akan

INTERNAL AUDIT FINDINGS IN 2023

The results of audit conducted by the Internal Audit Function are outlined in the Audit Report (LHA) which, among others, contains recommendations from auditors on the audit findings. The recommendations must be followed up by the auditee in accordance with the agreed time.

Monitoring of the follow-up of audit recommendations is carried out every month and if until the agreed deadline the recommendations are not implemented, the Management is considered to accept the risk of audit results. As the supervisory organ, the Board of Commissioners must ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Function.

The realization of follow-up on internal audit results as of December 31, 2023 was 65.77% with the following summary:

INTERNAL FRAUDS

Based on the supervisory results that have been carried out throughout the year, the Internal Audit Function found irregularities or fraudulent activities committed by management/permanent employees/non-permanent employees (*honorary* and *outsourcing*) related to work processes and operational activities that have a significant impact on the Company's business activities.

The Internal Audit function follows up on information on internal irregularities or fraud activities that occur in the form of investigative audits and/or reviews. The purpose of its implementation is to systematically search, find, and collect evidence of the occurrence or non-occurrence of deviation or fraud that can harm the Company. Furthermore, the audit results will be followed up by Management through the HC Industrial

ditindaklanjuti oleh Manajemen melalui Fungsi HC Industrial Relation dan komite disiplin perusahaan untuk penyelesaiannya.

Relations Function and the Company's disciplinary committee for the settlement.

Pada tabel di bawah ini dapat dilihat data tindak lanjut penyimpangan internal yang terjadi di lingkungan PERTAMINA sepanjang tahun 2021-2023:

The table below shows data on the follow-up of internal frauds that occurred within PERTAMINA throughout 2021-2023:

No.	Tindak Lanjut atas Informasi Penyimpangan Internal Follow-up regarding Internal Deviation	2023		2022		2021	
		Jumlah Laporan Total of Reports	Laporan Terbukti Proven Reports	Jumlah Laporan Total of Reports	Laporan Terbukti Proven Reports	Jumlah Laporan Total of Reports	Laporan Terbukti Proven Reports
1.	Laporan Hasil Audit Investigasi dan/atau Penelaahan Investigation and/or Review Audit Report	20	16	10	7	15	12

No.	Penyimpangan Internal Internal Frauds	Pengurus Management			Karyawan Employee		
		2023	2022	2021	2023	2022	2021
1.	Telah diselesaikan Completed				Penyelesaian ada di Fungsi HC (Industrial Relation) Resolved by HC (Industrial Relation)		
2.	Dalam proses penyelesaian di internal PERTAMINA In progress of internal settlement within PERTAMINA				Penyelesaian ada di Fungsi HC (Industrial Relation) Resolved by HC (Industrial Relation)		
3.	Belum diupayakan penyelesaiannya No settlement has been attempted				Penyelesaian ada di Fungsi HC (Industrial Relation) Resolved by HC (Industrial Relation)		
4.	Telah ditindaklanjuti melalui proses hukum In pursuit of legal proceedings				Kasus-kasus hukum ada di Fungsi Legal Litigations with the Legal Function		

EVALUASI DAN PENILAIAN KINERJA INTERNAL AUDIT

Sebagai satuan kerja yang bekerja secara independen, penilaian terhadap kinerja Internal Audit dilakukan oleh:

- Komisaris Utama
- Ketua dan Anggota Komite Audit
- Direktur Utama dan Direktur Teknis
- Pejabat satu level di bawah Direktur Utama pada Fungsi leher.

dengan mencakup beberapa Pertanyaan penilaian yaitu

- Pertanyaan Tertutup meliputi aspek:
 - Audit Staff
 - Audit Execution
 - Audit Result, Reporting and Recommendation
- Pertanyaan Terbuka meliputi:
 - Auditor memiliki kemampuan koordinasi dan komunikasi yang baik dengan Stakeholder dan Auditee/Klien.
 - Auditor Profesional dan Kompeten dalam menjalankan peran serta tugas dan tanggungjawabnya dalam pelaksanaan assurance dan consulting.

EVALUATION AND ASSESSMENT OF THE INTERNAL AUDIT PERFORMANCE

As a work unit that works independently, the Internal Audit performance is assessed by:

- President Commissioner
- Chairman and Members of the Audit Committee
- President Director and Technical Director
- Officer one level below the President Director in the CEO Function.

by covering several assessment questions, namely

- Closed Questions include the aspects of:
 - Audit Staff
 - Audit Execution
 - Audit Result, Reporting and Recommendation
- Open Questions include:
 - Auditors have good coordination and communication skills with Stakeholders and Auditees/Clients.
 - Professional and Competent Auditors in carrying out their roles, duties, and responsibilities in the implementation of assurance and consulting.

- c. Internal Audit telah berperan aktif memberikan rekomendasi perbaikan terkait *governance, risk and control* sehingga memberi nilai tambah dalam membantu pencapaian tujuan PERTAMINA.
 - d. Internal Audit berperan sebagai *strategic business partner* dalam melakukan pendampingan kegiatan operasional Perusahaan melalui kegiatan audit dan konsultasi baik konsultasi formal maupun informal serta pengawasan & pendampingan Auditor Eksternal.
 - e. Internal Audit aktif dalam pelaksanaan pencegahan ketidaksesuaian aturan/kecurangan di Perusahaan seperti *Fraud awareness, Pengelolaan WBS & Pelaksanaan Audit Investigasi*.
 - f. Internal Audit berperan aktif dalam pelaksanaan monitoring tindak lanjut perbaikan Pengendalian internal.
- c. The Internal Audit has played an active role in providing recommendations for improvements related to governance, risk and control so as to provide added value in helping to achieve the Company's goals.
 - d. The Internal Audit acts as a strategic business partner in assisting the Company's operational activities through audit and consultation activities, both formal and informal consultations, as well as overseeing & assisting External Auditors.
 - e. The Internal Audit is active in preventing non-compliance with rules/fraud in the Company such as Fraud awareness, WBS Management & Implementation of Investigation Audits.
 - f. The Internal Audit plays an active role in the implementation of follow-up monitoring of internal control improvements.

Stakeholder Feedback Survey dilaksanakan setiap akhir tahun berjalan melalui kuesioner yang disampaikan kepada Direktur Utama, Komisaris Utama, Komite Audit, Direksi, pejabat satu level di bawah Direktur Utama (Dirut) pada Fungsi Leher PT Pertamina (Persero), Subholding, Anggota Subholding dan Anak Perusahaan Services. *Auditee Feedback Survey* dilakukan pada setiap penyelesaian penugasan audit dan konsultasi selama tahun 2023 melalui kuesioner yang disampaikan kepada *Auditee/Klien* yang terkait langsung pada saat pelaksanaan kegiatan audit/konsultasi. Hasil Survey yang diolah berdasarkan feedback yang disampaikan oleh minimal 60% responden untuk periode penugasan tanggal 1 Januari s.d 17 November 2023.

Pada tahun 2023, skor hasil penilaian dari *Stakeholder Feedback Survey* untuk Fungsi Internal Audit PT Pertamina (Persero) adalah sebesar 4.17 pada kategori sangat puas.

The *Stakeholder Feedback Survey* is conducted at the end of each year through a questionnaire submitted to the President Director, President Commissioner, Audit Committee, Board of Directors, officers one level below the President Director in the CEO Function of PT Pertamina (Persero), Subholding, Subholding Members and Subsidiary Services. The *Auditee Feedback Survey* is conducted at the completion of each audit and consulting assignment during 2023 through a questionnaire submitted to the *Auditee/Client* who is directly related to the implementation of audit/consulting activities. Survey results are processed based on the feedback submitted by at least 60% of respondents for the assignment period dated January 1 to November 17, 2023.

In 2023, the assessment score from the *Stakeholder Feedback Survey* for the Internal Audit Function of PT Pertamina (Persero) was 4.17 in the very satisfied category.

RENCANA KERJA INTERNAL AUDIT TAHUN 2024

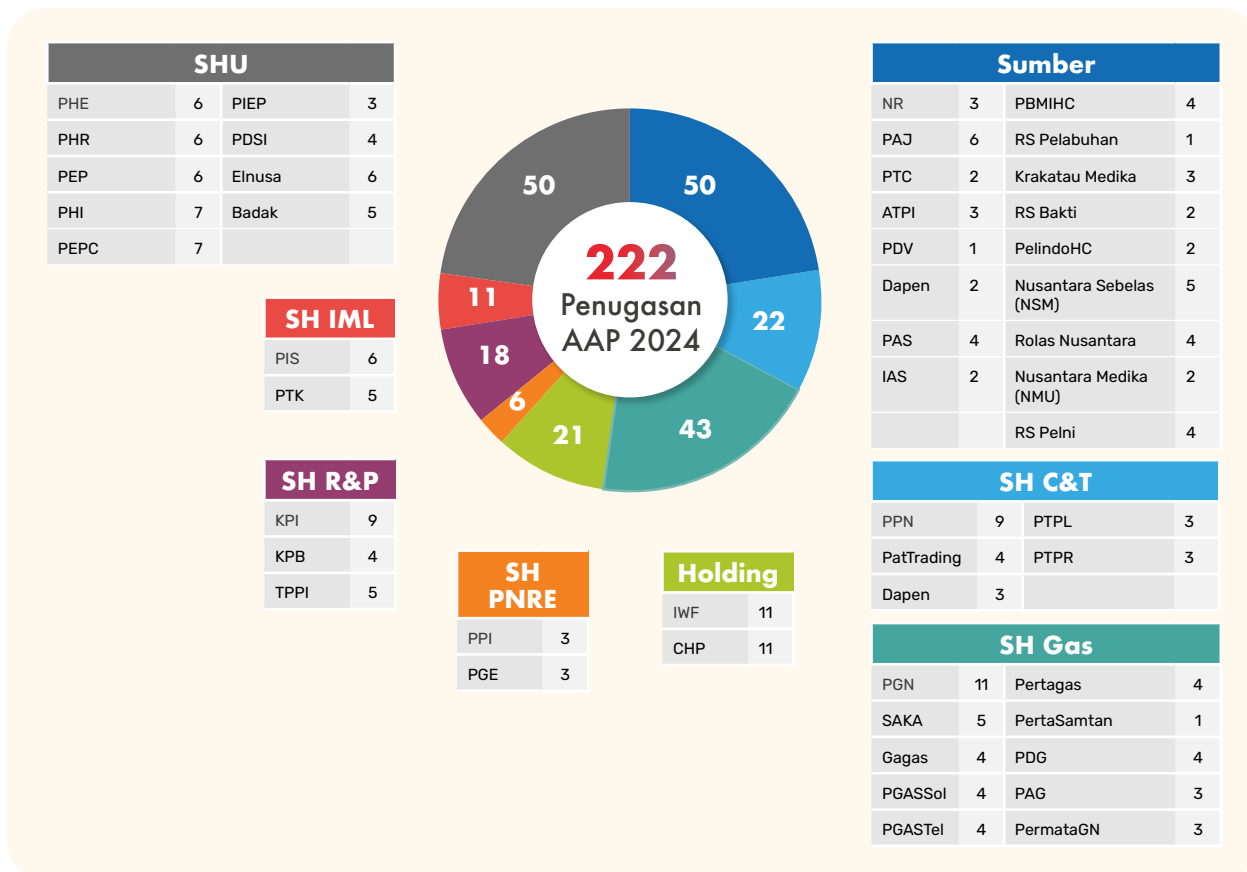
Internal Audit telah membuat dan menetapkan rencana kerja tahun 2024 berupa Penugasan *Annual Audit Plan (AAP)* tahun 2024 sebanyak 222 objek penugasan sebagai berikut:

1. 21 objek penugasan di Holding
2. 201 objek penugasan di Subholding/Anak Perusahaan

INTERNAL AUDIT WORK PLAN FOR 2024

Internal Audit has created and established a work plan for 2024 in the form of the *Annual Audit Plan (AAP)* Assignment for 2024 totaling 222 assignment objects as follows:

1. 21 objects of assignment in Holding
2. 201 assignment objects in Subholding/Subsidiaries



PROGRAM PENGEMBANGAN KOMPETENSI INTERNAL AUDIT TAHUN 2023

PERTAMINA mengikutsertakan personel Internal Audit dalam berbagai kegiatan pengembangan kompetensi yang dilakukan melalui berbagai model pelatihan dan pendidikan dengan pendanaan sepenuhnya berasal dari PERTAMINA. Berikut ini adalah daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti personel Internal Audit di sepanjang tahun 2023 sebagai berikut:

COMPETENCY DEVELOPMENT PROGRAM OF THE INTERNAL AUDIT IN 2023

PERTAMINA includes the Internal Audit personnel in various competency development activities carried out through various training and education models with full funding from PERTAMINA. The following is a list of training and competency improvement activities attended by the Internal Audit personnel throughout 2023 as follows:

No	Sertifikasi/Training/Workshop Certification/Training/Workshop	Periode Pelaksanaan Execution Period	Jumlah Peserta Total of Participants	Provider Provider
Triwulan I				
1	Certified Ethical Hacker (CEH)	30 Januari 2023 January 30, 2023	7 Peserta Participants	Inixindo
2	Continous Auditing	12 Januari 2023 January 12, 2023	6 Peserta Participants	YPIA
3	Business Accumen Training	16-17 Januari 2023 January 16-17, 2023	5 Peserta Participants	Prasmul Eli
4	Basic Fraud Investigation	20-24 Januari 2023 January 20-24, 2023	27 Peserta Participants	IWF
Triwulan II				
1	Internal Audit Webinar Series: Korelasi dan Persesuaian Audit Investigasi Terhadap Tindak Lanjut Penegakan Hukum Peradilan	5 April 2023 April 5, 2023	100 Peserta Participants	External
2	Penilaian Kapabilitas SPI Korporasi BUMN (Internal Audit Capability Model)	08-12 Mei 2023 May 08-12, 2023	1 Peserta Participant	Pusdiklatwas BPKP

No	Sertifikasi/Training/Workshop Certification/Training/Workshop	Periode Pelaksanaan Execution Period	Jumlah Peserta Total of Participants	Provider Provider
3	Oxygen Forensic Certified Examiner (OFCE)	08–11 Mei 2023 May 08-11, 2023	4 Peserta Participants	Bounga Solusi Informatika
4	Conference & Exhibition 13 th Biomass Pellets Trade & Power	16–17 Mei 2023 May 16-17, 2023	1 Peserta Participant	Center for Management Technology (CMT)
5	Workshop Digital data Surveillance	17–19 Mei 2023 May 17-19, 2023	51 Peserta Participants	Asosiasi Forensik Digital Indonesia (AFDI) dan Pusat Pelaporan Analisis Transaksi Keuangan (PPATK)
6	Certified forensic Auditor (CFrA)	22–26 Mei 2023 May 22-26, 2023	48 Peserta Participants	Lembaga Sertifikasi Profesi Auditor Forensik (LSPAF)
7	Certified Internal Audit Executive (CIAE)	17 Mei–28 Juni 2023 May 17-June 28, 2023	1 Peserta Participant	BPKP
Triwulan III				
1	Workshop Digital Forensic & Surveillance	26 Juni 2023 4 Juli 2023 7 Juli 2023 11 Juli 2023 14 Juli 2023 June 26, 2023 July 4, 2023 July 7, 2023 July 11, 2023 July 14, 2023	51 Peserta Participants	Komite Audit PT Pertamina (Persero)
2	Workshop Audit Investigasi	20–21 Juli 2023 July 20-21, 2023	51 Peserta Participants	Komite Audit PT Pertamina (Persero)
3	<i>Pelatihan Implementasi SNI ISO/IEC 17025:2017 Digital Forensic Laboratory PT Pertamina (Persero)</i>	04 Agustus 2023 August 04, 2023	49 Peserta Participants	Asosiasi Forensik Digital Indonesia (AFDI)
4	<i>Workshop Uji banding antar Personel DF Laboratory</i>	29–31 Agustus 2023 August 29-31, 2023	12 Peserta Participants	IWF
5	The IIA Indonesia national Conference 2023	30–31 Agustus 2023 August 30-31, 2023	6 Peserta Participants	IIA Indonesia
6	Environmental Social & Governance (ESG) Reporting	21–22 September 2023 September 21-22, 2023	14 Peserta Participants	IIA Indonesia
7	Quality Internal Audit (QIA)	07–22 September 2023 September 07-22, 2023	36 Peserta Participants	YPIA
Triwulan IV				
1	Workshop Focus Group Discussion Fraud Risk Identification	23–24 Oktober 2023 October 23-24, 2023	21 Peserta Participants	IWF
2	Penyusunan Laporan Efektif Auditor	29–30 November 2023 November 29-30, 2023	21 Peserta Participants	IIA Indonesia
3	Certified Hacking Forensic Investigation (CHF)	27 November–01 Desember 2023 November 27-December 01, 2023	5 Peserta Participants	Inixindo
4	Pelatihan dan Sertifikasi QIA Tingkat Lanjutan	27 November–09 Desember 2023 November 27-December 09, 2023	27 Peserta Participants	YPIA
5	Pelatihan dan Sertifikasi QIA Tingkat Managerial	11–20 Desember 2023 December 11-20, 2023	27 Peserta Participants	YPIA
5	Pelatihan dan Sertifikasi QIA Tingkat Managerial	11–20 Desember 2023 December 11-20, 2023	27 Peserta Participants	YPIA

Akuntan Publik

— Public Accountant

Salah satu upaya PERTAMINA dalam meningkatkan kualitas dan kredibilitas informasi keuangan atau laporan keuangannya dilakukan melalui pelaksanaan kegiatan audit eksternal oleh Kantor Akuntan Publik ("KAP") dan Akuntan Publik ("AP"/ Auditor Eksternal) yang terbukti memiliki reputasi positif dan sudah terdaftar di OJK. Dalam kaitannya dengan fungsi kontrol terhadap aspek keuangan, Akuntan Publik berperan sebagai Lini Ketiga yang bekerja secara independen dalam melakukan audit terhadap Laporan Keuangan Tahunan dan menyatakan pendapat tentang kewajaran, dalam semua hal material, posisi keuangan, hasil usaha, perubahan ekuitas dan arus kas sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia, sesuai dengan Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia.

MEKANISME PENUNJUKAN KANTOR AKUNTAN PUBLIK (KAP)

Mekanisme penunjukan Kantor Akuntan Publik (KAP) di PT Pertamina (Persero) mengacu pada Peraturan Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Kementerian BUMN mengeluarkan tabulasi KAP sebagai pertimbangan dalam proses pengadaan KAP di BUMN. Dewan Komisaris menyampaikan kepada RUPS terkait alasan pencalonan KAP dan besaran imbal jasa yang diusulkan untuk KAP tersebut. Laporan keuangan tahunan PT Pertamina (Persero) diaudit oleh Kantor Akuntan Publik yang ditunjuk oleh RUPS dari calon yang diajukan oleh Dewan Komisaris.

HUBUNGAN KERJA ANTARA AKUNTAN PUBLIK DAN KOMITE AUDIT

Direksi dan Dewan Komisaris dibantu oleh Komite Audit dan Internal Audit bertugas mengawasi jalannya proses audit eksternal dan memastikan kelancaran serta kesesuaian pelaksanaan proses audit eksternal dengan standar audit yang berlaku. Sebagai organ pengawas di bawah Dewan Komisaris, Komite Audit memastikan ketepatan waktu pelaporan audit sesuai waktu yang telah disepakati bersama serta melakukan pemantauan terhadap kinerja KAP dan AP dalam rapat Komite Audit yang juga diikuti oleh Internal Audit dan Direksi. Dalam rapat gabungan tersebut, Komite Audit membahas temuan audit yang diperoleh oleh auditor eksternal dan mendiskusikan tindak lanjut yang perlu dilakukan manajemen atas temuan tersebut.

One of PERTAMINA's efforts to improve the quality and credibility of its financial information or financial statements is carried out through external audit activities by the Public Accounting Firm ("KAP") and Public Accountants ("AP"/External Auditors) who have positive reputation and are registered with the OJK. In relation to the control function of the financial aspects, the Public Accountant acts as the Third Line who works independently in auditing the Annual Financial Statements and expresses an opinion on the fairness, in all material respects, of the financial position, results of operations, changes in equity, and cash flows in accordance with generally accepted accounting principles in Indonesia, in accordance with the applicable Financial Accounting Standards (SAK).

MECHANISM OF APPOINTMENT OF PUBLIC ACCOUNTING FIRM (KAP)

The appointment mechanism for the Public Accounting Firm (KAP) at PT Pertamina (Persero) is based on Regulation No. PER-2/MBU/03/2023 of the Minister of State-Owned Enterprises (SOEs) of the Republic of Indonesia, which outlines guidelines for governance and significant corporate activities of state-owned enterprises. The Ministry of SOEs publishes a KAP tabulation for consideration in SOEs' KAP procurement processes. The Board of Commissioners submits to the GMS the reasons for the KAP nomination as well as the proposed KAP fees. The annual financial statements of PT Pertamina (Persero) are audited by a Public Accounting Firm selected by the GMS from candidates proposed by the Board of Commissioners.

WORKING RELATIONSHIP BETWEEN PUBLIC ACCOUNTANT AND AUDIT COMMITTEE

The Board of Directors and Board of Commissioners, assisted by the Audit Committee and Internal Audit, oversee the external audit process and ensure the smoothness and conformity of external audit process implementation with applicable audit standards. As a supervisory organ under the Board of Commissioners, the Audit Committee ensures the timeliness of audit reporting according to the agreed time and monitors the performance of KAP and AP in the Audit Committee meeting which is also attended by the Internal Audit and the Board of Directors. In the joint meeting, the Audit Committee discusses audit findings obtained by the external auditor and discusses follow-up actions that need to be taken by management on these findings.

LINGKUP TUGAS DAN TANGGUNG JAWAB MANAJEMEN DAN AUDITOR EKSTERNAL

Dalam proses audit eksternal, manajemen bertanggung jawab atas penyajian dan kebenaran isi laporan keuangan serta menjamin bahwa laporan keuangan tersebut sudah disusun sesuai dengan berdasarkan standar audit yang ditetapkan Institut Akuntan Publik Indonesia (IAPI) dan Standar Profesional Akuntan Publik (SPAP). Sementara itu, auditor eksternal bertanggung jawab untuk memberikan opini atas kewajaran pelaporan keuangan organisasi, terutama dalam penyajian posisi keuangan dan hasil operasi dalam suatu periode.

DAFTAR AKUNTAN PUBLIK PERIODE 5 (LIMA) TAHUN TERAKHIR DAN JASA NON-AUDIT KEUANGAN YANG DIBERIKAN DI TAHUN 2023

Informasi daftar KAP dan AP yang melakukan audit atas laporan keuangan tahunan PERTAMINA serta informasi pemberian jasa atestasi lain di luar lingkup audit keuangan tahunan telah diungkapkan pada Bab Profil Perusahaan, dalam Laporan Tahunan ini.

SCOPE OF DUTIES AND RESPONSIBILITIES OF MANAGEMENT AND EXTERNAL AUDITORS

In the external audit process, management is responsible for the presentation and correctness of the contents of the financial statements and ensures that the financial statements have been prepared in accordance with the audit standards set by the Indonesian Institute of Certified Public Accountants (IAPI) and the Public Accountant Professional Standards (SPAP). Meanwhile, external auditors are responsible for providing an opinion on the fairness of the organization's financial reporting, especially in the presentation of the financial position and results of operations in a period.

LIST OF PUBLIC ACCOUNTANTS FOR THE LAST 5 (FIVE) YEARS AND FINANCIAL NON-AUDIT SERVICES PROVIDED IN 2023

Information on the list of KAP and AP that audit the annual financial statements of PERTAMINA as well as information on the provision of other attestation services outside the scope of the annual financial audit has been disclosed in the Company Profile Chapter, in this Annual Report.

Sistem Pengendalian Internal

— Internal Control System

Situasi lingkungan bisnis perusahaan baik internal maupun eksternal yang sangat dinamis mendorong adanya kebutuhan untuk membangun budaya sadar risiko dan pengendalian internal yang memadai. Dalam rangka meningkatkan kinerja, transparansi dan akuntabilitas pengelolaan keuangan dan operasional perusahaan, PERTAMINA terus mengupayakan terlaksananya sistem pengendalian internal yang efektif dan andal agar manajemen mampu memberikan keyakinan kepada para pemangku kepentingan bahwa seluruh sumber daya yang dimiliki telah dikelola dengan baik dalam rangka mencapai tujuan perusahaan.

Dalam penerapannya, sistem pengendalian internal di lingkungan PERTAMINA dilakukan secara menyeluruh dan terintegrasi (*integrated control system*) baik dengan subholding ataupun Entitas Anak. Penguatan fungsi pengendalian internal dari hulu ke hilir sangat dibutuhkan untuk membantu manajemen meningkatkan efektivitas dan efisiensi operasional, menjaga keandalan pelaporan keuangan, menjamin kelayakan pengendalian operasional maupun finansial, pengamanan aset, serta memastikan kepatuhan terhadap hukum dan peraturan yang berlaku. Sistem pengawasan atas pengendalian internal yang dilaksanakan secara berkesinambungan ini tentunya melibatkan seluruh elemen organisasi yang mencakup Dewan Komisaris, Direksi, Internal Audit hingga karyawan.

Pembentukan dan pengembangan sistem pengendalian internal PERTAMINA mengacu pada kerangka pengendalian yang diakui secara internasional, yaitu *Committee of Sponsoring Organization of The Treadway Commission* (COSO) sebagai kerangka kerja yang komprehensif untuk mengukur efektivitas pengendalian internal. Dengan mengacu pada kerangka COSO, maka PERTAMINA telah menjalankan pendekatan *the three lines model* dengan berpedoman pada 5 (lima) komponen sistem pengendalian internal yang saling berhubungan sebagai berikut:

1. Lingkungan pengendalian;
2. Penilaian risiko;
3. Kegiatan pengendalian;
4. Informasi dan komunikasi; dan
5. Pemantauan pengendalian internal.

Seluruh aktivitas pengendalian tersebut dilaksanakan secara komprehensif dan menyeluruh di semua tingkatan organisasi dan di berbagai tahapan proses bisnis. Hal ini dilakukan untuk memastikan kecukupan pengendalian operasional maupun finansial, efektivitas dan efisiensi operasional, serta kepatuhan terhadap hukum dan peraturan yang berlaku. Dalam penerapannya, PERTAMINA juga secara periodik mengevaluasi efektivitas sistem pengendalian internalnya untuk menilai reliabilitas sistem pengendalian internal PERTAMINA dan konsistensi implementasinya.

The Company's dynamic internal and external business environment encourages the need to build a culture of risk awareness and adequate internal control. In order to improve performance, transparency and accountability of the Company's financial and operational management, PERTAMINA continues to strive for the implementation of an effective and reliable internal control system so that management is able to provide assurance to stakeholders that all resources owned have been managed properly in order to achieve company goals.

In its implementation, the internal control system within PERTAMINA is conducted thoroughly and integrated (integrated control system) both with subholding and subsidiaries. Strengthening the internal control function from upstream to downstream is needed to help management improve operational effectiveness and efficiency, maintain the reliability of financial reporting, ensure the feasibility of operational and financial controls, securing assets, as well as ensure compliance with applicable laws and regulations. The supervisory system for internal control that is carried out on an ongoing basis certainly involves all elements of the organization, including the Board of Commissioners, Board of Directors, Internal Audit, and employees.

The establishment and development of the internal control system of PERTAMINA refers to the internationally recognized control framework, namely the Committee of Sponsoring Organization of The Treadway Commission (COSO) as a comprehensive framework for measuring the effectiveness of internal control. By referring to the COSO framework, PERTAMINA has implemented the three lines model approach based on 5 (five) interconnected internal control system components as follows:

1. Control environment;
2. Risk assessment;
3. Control activities;
4. Information and communication; and
5. Internal control monitoring.

All control activities are implemented comprehensively and thoroughly at all levels of the organization and at various stages of the business process. This is carried out to ensure the adequacy of operational and financial controls, operational effectiveness and efficiency, and compliance with applicable laws and regulations. In its implementation, PERTAMINA also periodically evaluates the effectiveness of its internal control system to assess the reliability of PERTAMINA's internal control system and the consistency of its implementation.

PEDOMAN SISTEM PENGENDALIAN INTERNAL

Sebagaimana diatur dalam Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tanggal 24 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara dan Surat Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 06 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara parameter No. 107, disebutkan bahwa Direksi harus merancang dan menetapkan suatu sistem pengendalian internal yang efektif untuk mengamankan investasi dan aset perusahaan.

Sebagai bentuk kepatuhan terhadap regulasi yang ada, manajemen PERTAMINA telah mengembangkan sistem pengendalian internal yang mengedepankan pendekatan “*Three Lines of Defense*” atau Pertahanan Tiga Lapis sebagai bagian dari implementasi manajemen risiko dalam rangka mendukung pencapaian rencana kerja anggaran dan program kerja tahunan. Untuk mendukung efektivitas penerapannya, PERTAMINA telah memiliki Pedoman Sistem Pengendalian Internal atas pelaporan keuangan atau *Internal Control over Financial Reporting* (ICoFR) yang ditetapkan Pedoman Policy Development and Assurance No. A7-001/H00300/2021-S9 Revisi ke 0.

Pengendalian Internal atas pelaporan keuangan atau ICoFR merupakan suatu proses yang dirancang dan dilaksanakan oleh manajemen dalam rangka mencapai keandalan laporan keuangan untuk memberikan keyakinan yang memadai (*reasonable assurance*). Melalui penerapan ICoFR, PERTAMINA berupaya meminimalkan risiko salah saji yang material pada laporan keuangan yang dipublikasikan sehingga tujuan pelaporan keuangan perusahaan dapat tercapai. Melalui penerapan pengendalian internal yang ketat atas pelaporan keuangan diharapkan dapat meningkatkan kepercayaan terhadap seluruh pemangku kepentingan.

Selain menaruh perhatian penuh terhadap aspek keuangan, PERTAMINA juga terus berusaha meningkatkan keandalan operasi lapangan melalui penerapan standar tinggi terhadap aspek Kesehatan kerja, Keselamatan, Keamanan, dan Lindungan Lingkungan (K3LL). Dengan menjalankan kegiatan pengendalian yang konsisten terhadap aspek K3LL dalam setiap kegiatan usaha yang dijalankan, PERTAMINA memiliki kemampuan untuk mencegah atau mengurangi terjadinya insiden (kecelakaan kerja, peledakan, kebakaran, penyakit akibat kerja, dan pencemaran lingkungan).

INTERNAL CONTROL SYSTEM GUIDELINES

As stipulated in Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises parameter No. 107, it is stated that the Board of Directors must design and determine an effective internal control system to secure the Company’s investments and assets.

As a form of compliance with existing regulations, the management of PERTAMINA has developed an internal control system that prioritizes the “*Three Lines of Defense*” approach as part of the implementation of risk management in order to support the achievement of budget work plans and annual work programs. To support the effectiveness of its implementation, PERTAMINA has an Internal Control System Guidelines over financial reporting or Internal Control over Financial Reporting (ICoFR) established by the Policy Development and Assurance Guidelines No. A7-001/H00300/2021-S9 0 Revision.

Internal control over financial reporting or ICoFR is a process designed and implemented by management in order to achieve the reliability of financial statements to provide reasonable assurance. Through the implementation of ICoFR, PERTAMINA seeks to minimize the risk of material misstatement in the published financial statements so that the Company’s financial reporting objectives can be achieved. Through the implementation of strict internal control over financial reporting, it is expected to increase the trust of all stakeholders.

In addition to paying full attention to financial aspects, PERTAMINA also continues to strive to improve the reliability of field operations through the implementation of high standards of Occupational Health, Safety, Security, and Environmental Protection (OHSE) aspects. By carrying out consistent control activities on OHSE aspects in every business activity, PERTAMINA has the ability to prevent or reduce the occurrence of incidents (work accidents, explosions, fires, occupational diseases, and environmental pollution).

KOMITMEN PENERAPAN SISTEM PENGENDALIAN INTERNAL OLEH MANAJEMEN DAN KARYAWAN

Pedoman Sistem Pengendalian Internal atas pelaporan keuangan atau *Internal Control over Financial Reporting* (ICoFR) memuat pernyataan komitmen oleh seluruh anggota Direksi yang diwakili Direktur Utama untuk selalu mengupayakan penerapan sistem pengendalian internal yang memadai guna meningkatkan kepatuhan perusahaan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, menjamin tersedianya laporan keuangan dan laporan manajemen yang benar, lengkap, dan tepat waktu, serta memenuhi efisiensi dan efektivitas dari kegiatan usaha Perusahaan. Selain itu, seluruh unit kerja dan karyawan di lingkungan PERTAMINA juga wajib berpartisipasi secara aktif dalam mengimplementasikan sistem pengendalian internal yang efektif.

COMMITMENT TO THE IMPLEMENTATION OF THE INTERNAL CONTROL SYSTEM BY MANAGEMENT AND EMPLOYEES

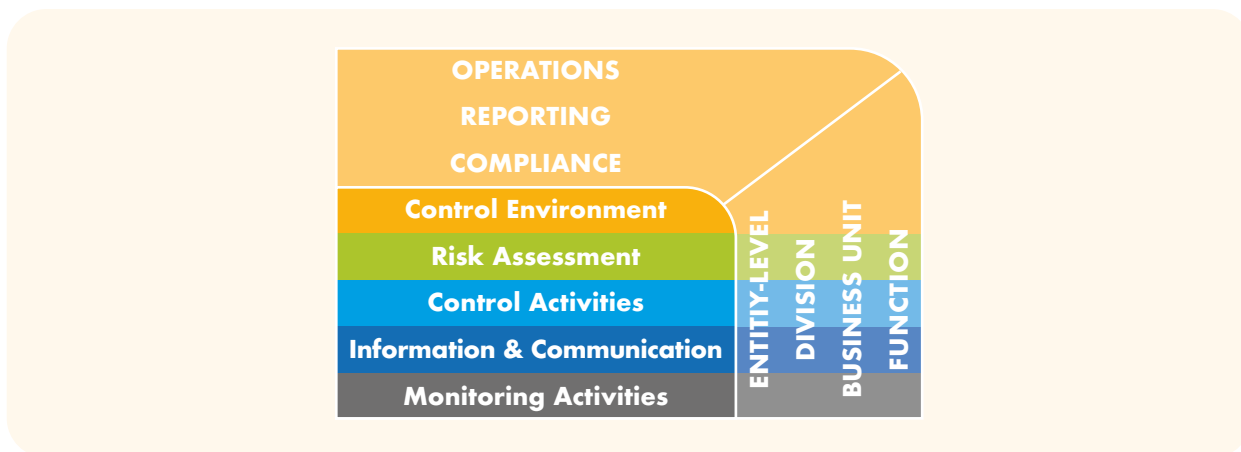
The Internal Control over Financial Reporting (ICoFR) guidelines contain a statement of commitment by all members of the Board of Directors represented by the President Director to always strive for the implementation of an adequate internal control system to improve the Company's compliance with applicable laws and regulations, ensure the availability of correct, complete and timely financial reports and management reports, as well as fulfill the efficiency and effectiveness of the Company's business activities. In addition, all work units and employees within PERTAMINA are also required to actively participate in implementing an effective internal control system.

KESesuaIAN PENGENDALIAN INTERNAL DENGAN KERANGKA COSO DAN IMPLEMENTASINYA DI PERTAMINA

Sistem pengendalian internal yang diterapkan di PERTAMINA mengadopsi konsep *Three Lines of Defense* (Tiga Lapis Pertahanan) yang sejalan dengan kerangka COSO. Dengan menerapkan model pendekatan ini, artinya implementasi sistem pengendalian internal dan pengelolaan risiko PERTAMINA melibatkan semua tingkatan di dalam struktur organisasi. Kesesuaian pengendalian internal yang diterapkan PERTAMINA dengan kerangka COSO seperti diuraikan di bawah ini:

CONFORMITY OF INTERNAL CONTROL WITH COSO FRAMEWORK AND ITS IMPLEMENTATION IN PERTAMINA

The internal control system implemented in PERTAMINA adopts the Three Lines of Defense concept which is in line with the COSO framework. By applying this approach model, it means that the implementation of internal control system and risk management of PERTAMINA involves all levels in the organizational structure. The conformity of internal control implemented by PERTAMINA with the COSO framework as described below:



Komponen Component	Penjelasan Description	Penerapan Sistem Pengendalian Internal di PERTAMINA Implementation of Internal Control System in PERTAMINA
<p>Lingkungan Pengendalian Control Environment</p>	<p>Merupakan tanggung jawab manajemen puncak untuk menyatakan dengan jelas nilai-nilai integritas dan kegiatan tidak etis. Lingkungan Pengendalian merupakan dasar dari komponen pengendalian internal lainnya, yang juga menjadi landasan struktur kedisiplinan. Prinsip – prinsip dari komponen Lingkungan Pengendalian:</p> <ol style="list-style-type: none"> 1. Menunjukkan komitmen terhadap integritas dan nilai-nilai etika 2. Melakukan pengawasan yang bertanggung jawab 3. Menetapkan struktur, wewenang, dan tanggung jawab 4. Menunjukkan komitmen terhadap kompetensi 5. Menegakkan akuntabilitas untuk pertanggungjawaban kinerja sistem pengendalian internal perusahaan <p>It is the responsibility of top management to clearly state the values of integrity and unethical activities. The Control Environment is the basis of the other internal control components, which are also the foundation of the discipline structure. Principles of the Control Environment component:</p> <ol style="list-style-type: none"> 1. Demonstrate commitment to integrity and ethical values 2. Perform responsible supervision 3. Establish structure, authority and responsibility 4. Demonstrate commitment to competence 5. Enforce accountability for the performance of the company's internal control system 	<p>Dewan Komisaris, melalui komite-komite yang telah dibentuk secara berkala melakukan pengkajian atas lingkungan pengendalian perusahaan dan melakukan penilaian secara independen yang dikomunikasikan kepada Direksi untuk ditindaklanjuti.</p> <p>The Board of Commissioners, through its established committees, periodically assesses the company's control environment and conducts independent assessments that are communicated to the Board of Directors for follow-up.</p>
<p>Penilaian Risiko Risk Assessment</p>	<p>Proses identifikasi dan analisis yang dilakukan oleh Perusahaan terhadap faktor-faktor yang menciptakan risiko bisnis dan menentukan bagaimana cara mengelola risiko tersebut.</p> <p>Prinsip – prinsip dari komponen Penilaian Risiko:</p> <ol style="list-style-type: none"> 1. Menentukan tujuan yang sesuai 2. Identifikasi dan analisis risiko 3. Penilaian risiko atas <i>fraud</i> 4. Identifikasi dan analisis perubahan yang signifikan <p>Ketika tujuan perseroan telah ditetapkan, Perusahaan akan lebih mudah melakukan identifikasi risiko dalam tujuan pencapaian tujuan tersebut, serta melakukan analisa cara yang diperlukan dalam mengembangkan cara mengelola risiko tersebut.</p> <p>The process of identification and analysis by the Company of the factors that create business risks and determine how to manage these risks.</p> <p>Principles of the Risk Assessment component:</p> <ol style="list-style-type: none"> 1. Determine appropriate objectives 2. Identify and analyze risks 3. Fraud risk assessment 4. Identification and analysis of significant changes <p>When the company's objectives have been set, it will be easier for the company to identify the risks in achieving these objectives, and analyze the methods needed to develop ways to manage these risks.</p>	<p>Direksi telah menetapkan prosedur yang memadai untuk mengantisipasi, mengidentifikasi dan menanggapi kejadian dan kendala yang dapat berpengaruh terhadap pencapaian sasaran. Sementara itu Dewan Komisaris melalui Komite Pemantau Investasi dan Manajemen Risiko memastikan bahwa Direksi telah melaksanakan pengelolaan risiko secara baik.</p> <p>The Board of Directors has established adequate procedures to anticipate, identify and respond to events and obstacles that may affect the achievement of goals. Meanwhile, the Board of Commissioners through the Investment Monitoring and Risk Management Committee ensures that the Board of Directors has implemented good risk management.</p>

Komponen Component	Penjelasan Description	Penerapan Sistem Pengendalian Internal di PERTAMINA Implementation of Internal Control System in PERTAMINA
<p>Aktivitas pengendalian Control Activities</p>	<p>Tindakan yang ditetapkan melalui kebijakan-kebijakan dan Standar Operasional Prosedur (SOP) yang dirancang untuk mengidentifikasi risiko tertentu yang dihadapi oleh Perusahaan. Prosedur pengendalian yang baik dapat membantu manajemen melakukan tindakan yang dianggap perlu untuk mengurangi dampak risiko sehingga tujuan Perusahaan dapat tercapai. Prinsip – prinsip dari komponen Aktivitas Pengendalian:</p> <ol style="list-style-type: none"> 1. Pemilihan dan pengendalian kegiatan pengendalian; 2. Pemilihan dan pengembangan pengendalian terhadap teknologi; 3. Implementasi melalui kebijakan dan prosedur, kebijakan dan SOP. <p>Actions are established through policies and Standard Operating Procedures (SOPs) designed to identify specific risks faced by the Company. Good control procedures can help management take actions deemed necessary to reduce the impact of risks so that the Company's objectives can be achieved. Principles of the Control Activity component:</p> <ol style="list-style-type: none"> 1. Selection and control of control activities; 2. Selection and development of controls over technology; 3. Implementation through policies and procedures, policies and SOPs. 	<ul style="list-style-type: none"> – Kebijakan dan prosedur bagi unit-unit bisnis utama dan unit-unit pendukung bisnis telah disusun serta disetujui oleh Direksi yang secara berkala diperbarui oleh unit bisnis atau unit pendukung bisnis terkait serta ditinjau oleh <i>Risk Management & Compliance Function</i>. – Internal Audit bertanggung jawab untuk mensosialisasikan perkembangan regulasi dan perundang-undangan yang berlaku, melakukan uji kepatuhan atas kebijakan internal baru serta usulan atas produk ataupun aktivitas baru, menerapkan program Anti-Korupsi atau Anti-Gratifikasi, serta memonitor pelaksanaan kepatuhan di semua unit kerja yang diverifikasi oleh <i>Risk Management & Compliance Function</i> yang berada di lini pertahanan kedua. Selanjutnya, <i>Risk Management & Compliance Function</i> menyampaikan laporan kepatuhan kepada Dewan Komisaris, Direksi dan Regulator. – Jajaran manajemen secara berkala meninjau kembali keberadaan dan efektivitas pengendalian, melakukan pembagian tugas yang memadai, melakukan verifikasi rutin atas akurasi data serta memiliki dan menguji rencana penanganan kondisi darurat. – Policies and procedures for the main business units and business support units have prepared and gain approval by the Board of Directors which are regularly updated by the relevant business unit or business support unit and reviewed by the Risk Management & Compliance Function. – Internal Audit is responsible for socializing the development of applicable laws and regulations, conducting compliance tests on new internal policies and proposals for new products or activities, implementing Anti-Corruption or Anti-Gratification programs, and monitoring the implementation of compliance in all work units verified by the Risk Management & Compliance Function. Furthermore, the Risk Management & Compliance Function submits compliance reports to the Board of Commissioners, Board of Directors and Regulators. – Management regularly reviews the existence and effectiveness of controls, performs adequate segregation of duties, performs routine verification of data accuracy and conducts and assess emergency plans.

Komponen Component	Penjelasan Description	Penerapan Sistem Pengendalian Internal di PERTAMINA Implementation of Internal Control System in PERTAMINA
Informasi dan Komunikasi Information and Communication	<p>Seluruh informasi terkait Perusahaan yang wajib diketahui oleh seluruh individu di dalam Perusahaan harus dapat dikomunikasikan dan diinfokan dengan baik, dan tepat waktu, sehingga seluruh individu di dalam perusahaan dapat melaksanakan tugas dan tanggung jawabnya sesuai dengan yang diharapkan demi tercapainya tujuan Perusahaan. Prinsip – prinsip dari komponen Informasi dan Komunikasi:</p> <ol style="list-style-type: none"> 1. Menggunakan informasi yang relevan 2. Komunikasi secara internal 3. Komunikasi secara eksternal <p>All information related to the Company that must be known by all individuals must be communicated and informed properly and in a timely manner, in order for all individuals in the company to carry out their duties and responsibilities in accordance the Company's goals. Principles of the Information and Communication component are:</p> <ol style="list-style-type: none"> 1. Use relevant information 2. Internal communication 3. External communication 	<p>PERTAMINA sudah memiliki prosedur mengenai pengumpulan data dan teknologi informasi yang dapat menghasilkan laporan kegiatan usaha, kondisi keuangan, penerapan manajemen risiko dan pemenuhan ketentuan yang mendukung pemenuhan tugas Direksi dan Dewan Komisaris.</p> <p>PERTAMINA has procedures regarding data collection and information technology to produce reports on business activities, financial conditions, implementation of risk management and fulfillment of provisions that supports the duties of the Board of Directors and Board of Commissioners.</p>
Aktivitas Pemantauan Monitoring Activities	<p>Sistem pengendalian internal yang berkualitas diperoleh dengan pemantauan yang dilakukan berkala dan berkesinambungan. Aktivitas Pengawasan yang berkala dan berkesinambungan dapat menemukan kelemahan dan dapat segera diperbaiki sebagai upaya peningkatan efektivitas sistem pengendalian internal. Prinsip-prinsip dari komponen Aktivitas Pemantauan:</p> <ol style="list-style-type: none"> 1. Melakukan evaluasi berkelanjutan dan/atau terpisah 2. Mengidentifikasi, mengevaluasi dan mengkomunikasikan kelemahan control (<i>control deficiencies</i>), serta secara proaktif memperbaiki kelemahan (<i>deficiencies</i>) tersebut. <p>A quality internal control system is obtained by regular and continuous monitoring. Periodic and continuous monitoring activities can detect flaws and can be immediately adjusted as an effort to increase effectivity of the internal control system. The principles of the Monitoring Activity composes of:</p> <ol style="list-style-type: none"> 1. Conduct continuous and/or separate evaluations 2. Identify, evaluate and communicate control deficiencies, and proactively conduct adjustments. 	<p>Direksi, Dewan Komisaris, dan Internal Audit melakukan pemantauan secara terus menerus terhadap efektivitas keseluruhan pelaksanaan pengendalian internal. Pemantauan terhadap risiko utama juga selalu diprioritaskan dan menjadi bagian dari kegiatan sehari-hari, termasuk evaluasi secara berkala. Direksi dan seluruh jajaran manajemen berkomitmen untuk melakukan tindak lanjut atas hasil pemantauan yang telah dilakukan maupun rekomendasi Internal Audit.</p> <p>The Board of Directors, Board of Commissioners and Internal Audit conducts continuous monitoring of the effectiveness of internal control implementation. Monitoring of key risks is prioritized and a part of daily activities, including periodic evaluations. The Board of Directors and all levels of management are committed to present monitoring results and the recommendations of the Internal Audit.</p>

AKTIVITAS PENGENDALIAN: ASPEK KEUANGAN DAN OPERASIONAL, SERTA KEPATUHAN TERHADAP PERUNDANG-UNDANGAN

Sebagaimana telah dijelaskan di atas, sesuai dengan kerangka COSO maka aktivitas pengendalian menjadi salah satu komponen utama dalam sistem pengendalian internal PERTAMINA. Pada pelaksanaannya, PERTAMINA menjalankan sistem pengendalian internal terhadap 2 (dua) aspek, yaitu pengendalian keuangan dan pengendalian operasional, termasuk di dalamnya kepatuhan terhadap hukum dan peraturan yang berlaku.

CONTROL ACTIVITIES: FINANCIAL AND OPERATIONAL ASPECTS, AND COMPLIANCE WITH LEGISLATION

As explained above, in accordance with the COSO framework, control activities are one of the main components in the internal control system of PERTAMINA. In its implementation, PERTAMINA runs an internal control system on 2 (two) aspects, namely financial control and operational control, including compliance with applicable laws and regulations.

Pengendalian Operasional

Pengendalian internal pada aspek operasional yang secara konsisten dilakukan PERTAMINA, meliputi:

- 1) Memastikan ketersediaan pedoman atau prosedur internal yang memadai sebagai panduan dalam menentukan bisnis proses yang membutuhkan aktivitas pengendalian, misalnya persetujuan, otorisasi, verifikasi, rekonsiliasi, *review* kinerja, pengamanan aset dan pemisahan tugas.
- 2) Seluruh kebijakan, prosedur, instruksi operasional diperbarui (*update*) secara berkala guna menggambarkan kegiatan operasional yang aktual.
- 3) Direksi melakukan kaji ulang atas laporan kinerja operasional PERTAMINA agar dapat mendeteksi apabila terjadi kelemahan pengendalian, kesalahan laporan keuangan, atau penyimpangan lainnya (*fraud*).
- 4) Direksi meninjau penilaian risiko (laporan profil risiko) yang disampaikan oleh Satuan Kerja Manajemen Risiko dan menganalisis data operasional oleh Internal Audit.
- 5) Direksi meninjau realisasi pelaksanaan rencana kerja dan anggaran.
- 6) Perusahaan melakukan pengendalian atas teknologi informasi meliputi pengendalian terhadap operasional pusat data serta pengendalian aplikasi.
- 7) Perusahaan mendokumentasikan seluruh kebijakan, prosedur dan instruksi operasional.

Pengendalian Keuangan

Sementara itu inisiatif pengendalian internal di bidang keuangan dan akuntansi yang telah dilakukan PERTAMINA, meliputi:

- 1) Menerapkan pemisahan fungsi terhadap masing-masing organ agar setiap orang dalam jabatannya tidak memiliki peluang untuk melakukan dan menyembunyikan kesalahan atau penyimpangan dalam pelaksanaan tugasnya.
- 2) Seluruh kebijakan, prosedur, instruksi terkait aspek keuangan atau akuntansi diperbarui (*update*) secara berkala agar tetap selaras dengan perkembangan peraturan serta standar akuntansi yang berlaku.
- 3) Perusahaan mengaplikasikan *software* akuntansi terpercaya untuk mengurangi risiko terjadinya *human error* pada pencatatan transaksi atau pengelompokan transaksi keuangan melalui kode akun akuntansi.
- 4) Pengendalian aset fisik meliputi antara lain pengamanan aset, catatan dan dokumentasi serta akses terbatas terhadap program aplikasi.

Kepatuhan Terhadap Peraturan Perundang-Undangan yang Berlaku

Dalam rangka meningkatkan kepatuhan perusahaan terhadap regulasi dan peraturan perundang-undangan yang berlaku, Direksi beserta jajaran manajemen dan unit-unit kerja di bawah Direksi melakukan *monitoring* berkala terhadap kesesuaian pengelolaan operasional dan bisnis perusahaan yang dilakukan oleh masing-masing unit kerja terhadap peraturan perundang-undangan yang berlaku dengan mempertimbangkan batas toleransi risiko yang dapat diterima perusahaan.

Operational Control

Internal control on operational aspects that are consistently carried out by PERTAMINA, include:

- 1) Ensuring the availability of adequate internal guidelines or procedures as a guide in determining business processes that require control activities, such as approval, authorization, verification, reconciliation, performance review, securing assets, and segregation of duties.
- 2) All policies, procedures, operational instructions are updated regularly to represent actual operational activities.
- 3) The Board of Directors reviews PERTAMINA's operational performance reports in order to detect any control weaknesses, financial reporting errors, or other irregularities (*fraud*).
- 4) The Board of Directors reviews risk assessment (risk profile report) submitted by the Risk Management Unit and analyses operational data by the Internal Audit.
- 5) The Board of Directors reviews the realisation of work plans and budgets.
- 6) The Company controls information technology, including controls over data centre operations and application controls.
- 7) The Company documents all policies, procedures and operational instructions.

Financial Control

Meanwhile, internal control initiatives in the fields of finance and accounting that have been carried out by PERTAMINA, include:

- 1) Implementing segregation of functions for each organ so that each person in his/her position does not have the opportunity to commit and hide errors or fraud in performing his/her duties.
- 2) All policies, procedures, instructions related to the financial or accounting aspects are updated regularly to align with the development of applicable regulations and accounting standards.
- 3) The Company applies trusted accounting software to reduce the risk of human error in recording transactions or grouping financial transactions through the chart of accounts.
- 4) Physical asset control includes, among others, securing assets, records and documentation, as well as limited access to application programs.

Compliance with Applicable Laws and Regulations

In order to improve the Company's compliance with prevailing laws and regulations, the Board of Directors along with the management and working units under the Board of Directors conduct periodic monitoring of the suitability of the Company's operational and business management carried out by each working unit against the prevailing laws and regulations by considering the risk tolerance limits that can be accepted by the Company.

KAP Purwanto, Sungkoro & Surja sebagai auditor independen melaksanakan pengujian terhadap kepatuhan perusahaan terhadap pasal-pasal tertentu hukum, peraturan, kontrak dan persyaratan bantuan untuk memperoleh keyakinan memadai apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material. Hasil pengujian menunjukkan berdasarkan unsur-unsur yang diuji, perusahaan mematuhi hal-hal material, pasal-pasal tertentu hukum, peraturan, kontrak dan persyaratan bantuan.

TINJAUAN TERHADAP EFEKTIVITAS SISTEM PENGENDALIAN INTERNAL TAHUN 2023

Penerapan sistem pengendalian internal di lingkup PERTAMINA melibatkan seluruh elemen organisasi sehingga evaluasi atas pelaksanaan pengendalian internal dilakukan oleh setiap unit kerja sebagai pemilik risiko (*risk owner*) pada setiap jenjang organisasi. Seluruh *risk owner* melakukan pengendalian internal di level Lini Pertahanan Pertama dan dievaluasi oleh fungsi pengelola ICoFR yang menjalankan peran sebagai Lini Pertahanan Kedua dalam pengendalian internal pada pelaporan keuangan. Sedangkan Internal Audit menjalankan fungsi Lini Pertahanan Ketiga dalam model *three lines defense* yang bertugas melakukan evaluasi atas kecukupan dan efektivitas sistem pengendalian internal secara menyeluruh dan melakukan pengawasan yang berkesinambungan untuk mendukung asersi Direksi tentang efektivitas sistem pengendalian internal yang diterapkan di perusahaan.

Pengawasan intern di PT Pertamina (Persero) dilaksanakan oleh Fungsi Internal Audit sesuai Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Di tahun 2023, Fungsi Internal Audit PT Pertamina (Persero) telah melaksanakan kegiatan *assurance* dan *consulting* sesuai *Annual Audit Plan* yang telah disusun berbasis risiko (*Risk based Audit*). Fungsi Internal Audit melakukan evaluasi atas efektifitas pelaksanaan pengendalian intern pada proses bisnis yang diaudit.

Atas kegiatan *assurance* dan *consulting* yang dilaksanakan oleh Fungsi Internal Audit, terdapat rekomendasi yang disampaikan kepada manajemen untuk ditindaklanjuti. Fungsi Internal Audit berkoordinasi secara rutin dengan manajemen agar rekomendasi dapat ditindaklanjuti. Penyelesaian tindak lanjut rekomendasi temuan audit pun menjadi salah satu target kinerja manajemen. Persentase pencapaian tindak lanjut rekomendasi temuan internal audit di tahun 2023 mencapai 65,77%. KAP Purwanto, Sungkoro & Surja sebagai auditor independen juga mempertimbangkan pengendalian internal perusahaan ketika menyatakan opini atas laporan keuangan konsolidasian.

Auditor independen mencatat bahwa tidak ada masalah berkaitan dengan pengendalian internal dan operasinya yang dipandang memiliki kelemahan material.

KAP Purwanto, Sungkoro & Surja as the independent auditor performed tests of the company's compliance with certain provisions of laws, regulations, contracts and assistance requirements to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. The test results show that based on the elements tested, the company complies with material matters, certain articles of laws, regulations, contracts and terms of assistance.

REVIEW OF THE EFFECTIVENESS OF THE INTERNAL CONTROL SYSTEM IN 2023

The implementation of the internal control system within PERTAMINA involves all elements of organization so that the evaluation of internal control implementation is carried out by each work unit as a risk owner at each level of the organization. All risk owners perform internal control at the First Line of Defense level and are evaluated by the ICoFR management function which performs the role of Second Line of Defense in internal control of financial reporting. Meanwhile, the Internal Audit carries out the Third Line of Defense function in the three lines of defense model which is in charge of evaluating the adequacy and effectiveness of the internal control system as a whole and conducting continuous supervision to support the Board of Directors' assertion regarding the effectiveness of the internal control system implemented in the Company.

Internal supervision at PT Pertamina (Persero) is carried out by the Internal Audit Function in accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. In 2023, the Internal Audit Function of PT Pertamina (Persero) has carried out assurance and consulting activities in accordance with the Annual Audit Plan that has been prepared based on risk (*Risk based Audit*). The Internal Audit function evaluates the effectiveness of the implementation of internal control in the audited business process.

For assurance and consulting activities carried out by the Internal Audit Function, there are recommendations submitted to management for follow-up. The Internal Audit function coordinates regularly with management so that recommendations can be followed up. Completion of follow-up recommendations on audit findings has also become one of the management performance targets. The percentage of achievement of follow-up on recommendations for internal audit findings in 2023 reached 65.77%. KAP Purwanto, Sungkoro & Surja as an independent auditor also considers the company's internal control when expressing an opinion on the consolidated financial statements.

The independent auditor notes that there are no issues relating to internal control and operations that are considered to have material weaknesses.

Keterlibatan seluruh organ utama dan organ-organ pendukung hingga jajaran manajemen yang mengelola risiko-risiko operasi secara langsung berkontribusi dalam mendukung efektivitas pelaksanaan sistem pengendalian internal perusahaan. Hal ini dibuktikan dari hasil evaluasi penerapan sistem pengendalian internal terhadap 5 (lima) komponen utama pengendalian yang terdiri dari 17 (tujuh belas) prinsip.

Berdasarkan hasil pengujian dan evaluasi komprehensif yang sudah dilakukan di tahun 2023, dapat disimpulkan bahwa penerapan sistem pengendalian internal di lingkungan PERTAMINA telah berjalan dengan sangat efektif, berfungsi dengan baik dan terintegrasi. Secara keseluruhan manajemen tidak menemukan adanya kelemahan signifikan pada sistem pengendalian internal perusahaan, akan tetapi perbaikan yang terus menerus terhadap unsur-unsur pengendalian tetap harus dilakukan sebagai bentuk tindakan preventif untuk mencegah ditemukannya celah pengendalian internal yang lemah dan berpotensi risiko tinggi.

Keberhasilan PERTAMINA dalam menjaga efektivitas sistem pengendalian internalnya didukung oleh keterlibatan organ-organ utama dan organ pendukung perusahaan dalam mengawasi perkembangan sistem pengendalian internal perusahaan juga sangat menentukan efektivitas pelaksanaannya. Direksi sebagai *stakeholder* utama secara aktif terlibat dalam penetapan kebijakan dan prosedur pengendalian keuangan maupun operasional yang dibutuhkan untuk memastikan seluruh kegiatan usaha perusahaan senantiasa memenuhi kepatuhan terhadap regulasi yang berlaku. Tidak hanya itu, Direksi juga terlibat langsung dalam menyusun perencanaan, pengendalian, memberikan penilaian atas sistem pengendalian manajemen dan pelaksanaan seluruh kegiatan perusahaan serta memberikan saran-saran perbaikan. Sementara itu Dewan Komisaris melakukan pengawasan dan pemberian nasihat terkait proses kecukupan dan kewajaran dalam penyusunan laporan keuangan serta pengelolaan risiko dengan memperhatikan prinsip kehati-hatian yang dibantu oleh Komite Audit serta Komite Pemantau Investasi dan Manajemen Risiko.

Pernyataan Direksi dan/atau Dewan Komisaris Atas Kecukupan Penerapan Sistem Pengendalian Internal

Berdasarkan hasil evaluasi tahunan atas efektivitas sistem pengendalian internal yang telah dilakukan di tahun 2023, Direksi dan Dewan Komisaris menyatakan bahwa sistem pengendalian internal PERTAMINA terbukti dapat berjalan cukup efektif. Kecukupan pengendalian internal tercermin dari laporan hasil audit yang telah disampaikan oleh Internal Audit kepada Direksi dan Dewan Komisaris. Dalam laporan tersebut, tidak terdapat penyimpangan dan kelemahan yang signifikan dalam sistem pengendalian internal PERTAMINA. Hal ini menandakan bahwa seluruh jajaran manajemen hingga karyawan telah mematuhi elemen-elemen pengendalian internal yang telah disusun.

The involvement of all main organs and supporting organs up to the management level that manages operating risks directly contributes in supporting the effectiveness of the Company's internal control system implementation. This is proven by the results of the evaluation of the internal control system implementation against 5 (five) main components of control, consisting of 17 (seventeen) principles.

Based on the results of comprehensive testing and evaluation that has been carried out in 2023, it can be concluded that the implementation of the internal control system within PERTAMINA has been running very effectively, functioning properly and integrated. Overall management did not find any significant weaknesses in the Company's internal control system, but continuous improvement of control elements must still be carried out as a form of preventive action to prevent any weaknesses and potentially high risk internal control gaps.

PERTAMINA's success in maintaining the effectiveness of its internal control system is supported by the involvement of the main organs and supporting organs of the company in overseeing the development of the company's internal control system also determines the effectiveness of its implementation. The Board of Directors as the main stakeholder is actively involved in establishing financial and operational control policies and procedures needed to ensure that all business activities of the company always fulfill compliance with applicable regulations. Not only that, the Board of Directors is also directly involved in planning, controlling, assessing the management control system and the implementation of all company activities and providing suggestions for improvement. Meanwhile, the Board of Commissioners supervises and provides advice related to the process of adequacy and fairness in the preparation of financial statements and risk management with due regard to prudential principles, assisted by the Audit Committee and the Investment and Risk Management Monitoring Committee.

Statement of the Board of Directors and/or Board of Commissioners on the Adequacy of the Internal Control System

Based on the results of annual evaluation of the effectiveness of the internal control system that has been carried out in 2023, the Board of Directors and Board of Commissioners stated that PERTAMINA's internal control system has proven to be quite effective. The adequacy of internal control is reflected in the audit report submitted by the Internal Audit to the Board of Directors and Board of Commissioners. In the report, there are no significant deviations and weaknesses in PERTAMINA's internal control system. This indicates that all levels of management to employees have complied with the elements of internal control that have been prepared.

Manajemen Risiko

— Risk Management



Dalam menjalankan bisnisnya, PERTAMINA melakukan pengelolaan risiko dalam 2 (dua) aspek, yaitu risiko *ongoing business* dan risiko proyek dalam rangka pencapaian target laba/kinerja RKAP. Manajemen Risiko diterapkan untuk seluruh aktivitas dan kepentingan usaha PERTAMINA baik di Holding, Subholding, dan Anak Perusahaan. Manajemen Risiko di Perusahaan bertujuan untuk menciptakan dan melindungi nilai Perusahaan yang mengacu pada 3 pilar yaitu Prinsip, Kerangka dan Proses.

Pertamina menggunakan 8 (delapan) Prinsip Manajemen Risiko sebagai dasar dan panduan dalam menjalankan Manajemen Risiko yang efektif dan efisien melalui pengembangan kerangka kerja dan proses manajemen risiko, meliputi *Integrated, Structured and Comprehensive, Customized, Inclusive, Dynamic, Best Available Information, Human and Cultural Factors* dan *Continual Improvement*. Kerangka Manajemen Risiko merupakan pengembangan dari prinsip-prinsip Manajemen Risiko yang memberikan dasar dalam pengelolaan Perusahaan yang mencakup seluruh aktivitas usaha Perusahaan. Untuk mendapatkan kerangka Manajemen Risiko yang efektif, terstruktur, dan proaktif, penerapan Manajemen Risiko didasarkan pada landasan yang kuat dan komponen yang selaras. Sedangkan proses Manajemen Risiko secara umum meliputi *Scope, Context & Criteria, Risk Assessment, Risk Treatment, Communication & Consultation, Monitoring & Review* dan *Recording & Reporting*.

In running its business, Pertamina manages risks in 2 (two) aspects, namely ongoing business risks and project risks in order to achieve ABOP profit/performance targets. Risk Management is applied to all activities and business interests of Pertamina, both in Holding, Subholding, and Subsidiaries. Risk Management in the Company aims to create and protect the Company's value which refers to 3 pillars, namely Principles, Framework and Process.

Pertamina uses 8 (eight) Risk Management Principles as the basis and guidance in carrying out effective and efficient Risk Management through the development of risk management frameworks and processes, including *Integrated, Structured and Comprehensive, Customized, Inclusive, Dynamic, Best Available Information, Human and Cultural Factors* and *Continual Improvement*. The Risk Management Framework is the development of Risk Management principles that provide a basis for managing the Company that covers all of the Company's business activities. To obtain an effective, structured, and proactive Risk Management framework, the implementation of Risk Management is based on a strong foundation and aligned components. While the Risk Management process in general includes *Scope, Context & Criteria, Risk Assessment, Risk Treatment, Communication & Consultation, Monitoring & Review*, as well as *Recording & Reporting*.

LANDASAN MANAJEMEN RISIKO

Pengembangan *Enterprise Risk Management* (ERM) di lingkungan PERTAMINA mengacu pada sejumlah regulasi dan peraturan perundang-undangan yang berlaku, yaitu:

1. Peraturan Menteri BUMN No. PER-01/MBU/2011, khususnya Pasal 25 mengenai pemenuhan kewajiban melaksanakan Manajemen Risiko;
2. Peraturan Menteri BUMN No. PER-2/MBU/03/2023, tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara
3. Traktat Manajemen Risiko PERTAMINA sebagai bentuk komitmen Direksi atas penerapan Manajemen Risiko yang telah diperbarui dan ditandatangani pada 25 Januari 2022;
4. Kebijakan pengelolaan risiko seperti yang tertuang dalam Pedoman Manajemen Risiko No. A4-001/H30000/2021-S9 Revisi 0 tanggal 26 Juli 2021.

PEDOMAN MANAJEMEN RISIKO DI PERTAMINA

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. Untuk menjamin efektivitas penyampaian tujuan tersebut maka diperlukan suatu pedoman yang akan memandu setiap Direktorat/Fungsi Leher/Anak Perusahaan dalam melakukan Manajemen Risiko.

Pedoman Manajemen Risiko disusun dengan tujuan sebagai berikut:

1. Sebagai dasar pelaksanaan Manajemen Risiko di Perusahaan agar dapat memaksimalkan dan menciptakan *value* bagi Perusahaan.
2. Sebagai implementasi Proses Bisnis mengenai *Manage Enterprise Risk, Compliance, Remediation & Resiliency*.

Pedoman Manajemen Risiko mencakup Kebijakan Manajemen Risiko, Tugas & Tanggung Jawab Fungsi terkait, Prinsip Manajemen Risiko, Kerangka Manajemen Risiko, Proses Manajemen Risiko, dan Penerapan Kebijakan Manajemen Risiko.

IMPLEMENTASI SISTEM MANAJEMEN RISIKO PERTAMINA SESUAI ISO 31000:2018

Manajemen risiko PERTAMINA mengacu pada ISO 31000 yang terdiri dari 3 (tiga) pilar utama, yaitu Prinsip Manajemen Risiko, Kerangka Manajemen Risiko, dan Proses Manajemen Risiko. Ketiga pilar tersebut kemudian diintegrasikan sesuai dengan kondisi lingkungan, proses bisnis, dan karakter bisnis PERTAMINA. Komitmen PERTAMINA terhadap pengelolaan risiko juga tertuang dalam Traktat Manajemen Risiko PERTAMINA dan Sistem Tata Kerja Manajemen Risiko.

BASIS OF RISK MANAGEMENT

The development of the Enterprise Risk Management (ERM) within PERTAMINA refers to a number of applicable regulations and legislations, namely:

1. Regulation of the Minister of SOEs No. PER-01/MBU/2011, specifically Article 25 regarding the fulfilment of the obligation to implement Risk Management;
2. Regulation of the Minister of SOEs No. PER-2/MBU/03/2023, concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
3. PERTAMINA's Risk Management Treaty as a form of the Board of Directors' commitment to the implementation of Risk Management which was renewed and signed on January 25, 2022;
4. Risk management policies as stated in the Risk Management Guidelines No. A4-001/H30000/2021-S9 Revision 0 dated July 26, 2021.

GUIDELINES FOR RISK MANAGEMENT IN PERTAMINA

Risk Management can assist the Company in its efforts to avoid or minimize potential losses, optimize opportunities, maintain a conducive working environment, increase shareholder value, improve sound Corporate Governance, anticipate rapid environmental changes, and integrate corporate strategy. To ensure the effectiveness of conveying these objectives, a guideline is required that will guide each Directorate/CEO Function/Subsidiary in conducting Risk Management.

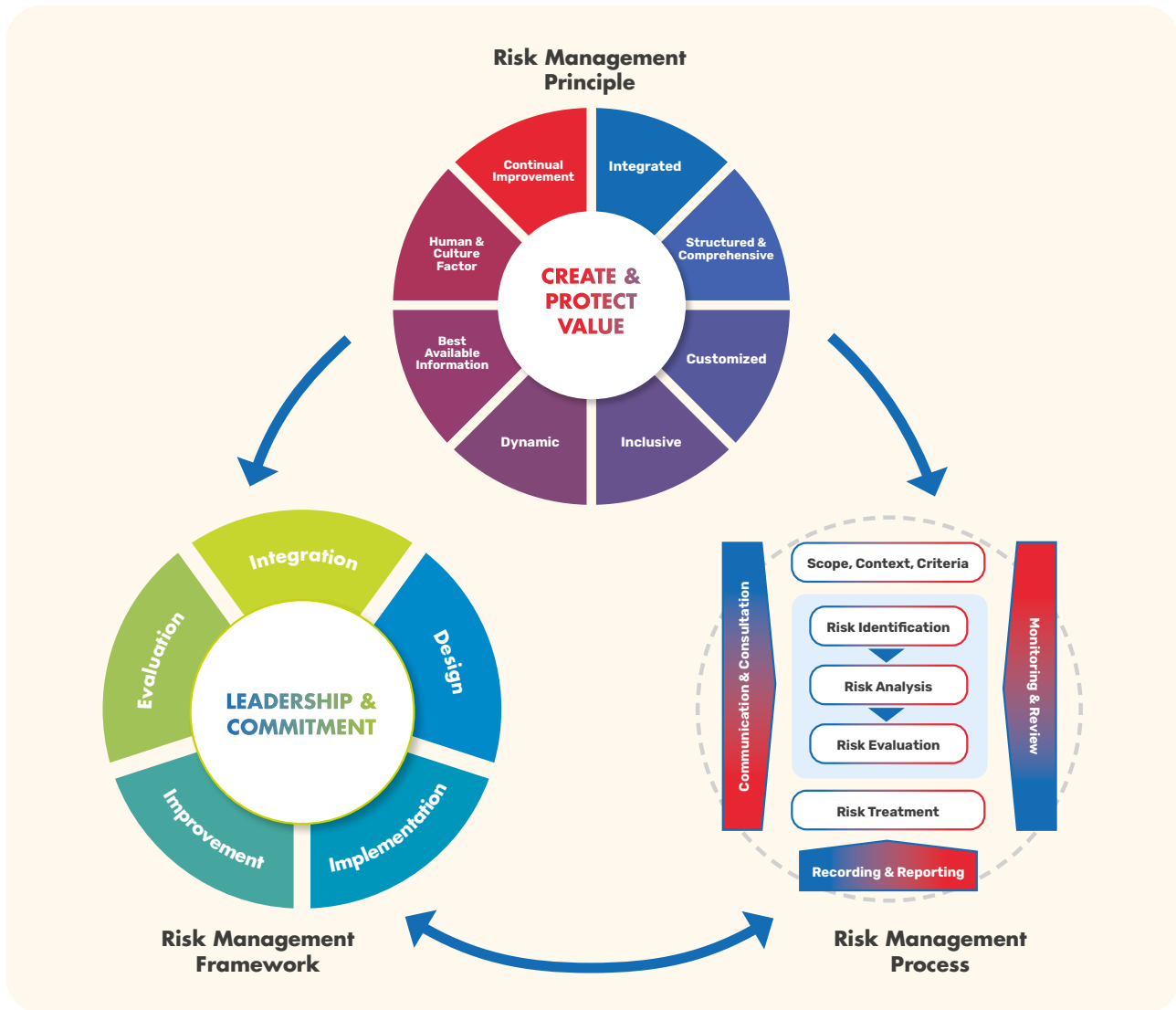
The Risk Management Guidelines are prepared with the following objectives:

1. As a basis for implementing Risk Management in the Company in order to maximize and create value for the Company.
2. As an implementation of the Business Process on Manage Enterprise Risk, Compliance, Remediation & Resiliency

The Risk Management Guidelines cover Risk Management Policy, Duties & Responsibilities of Related Functions, Risk Management Principles, Risk Management Framework, Risk Management Process, and Implementation of Risk Management Policy.

IMPLEMENTATION OF THE RISK MANAGEMENT SYSTEM OF PERTAMINA ACCORDING TO ISO 31000: 2018

The risk management of PERTAMINA refers to ISO 31000 which consists of 3 (three) main pillars, namely Risk Management Principles, Risk Management Framework, and Risk Management Process. The three pillars are then integrated in accordance with environmental conditions, business processes, and business character of PERTAMINA. PERTAMINA's commitment to risk management is also contained in the Risk Management Treaty of PERTAMINA and the Risk Management Work Procedure System.

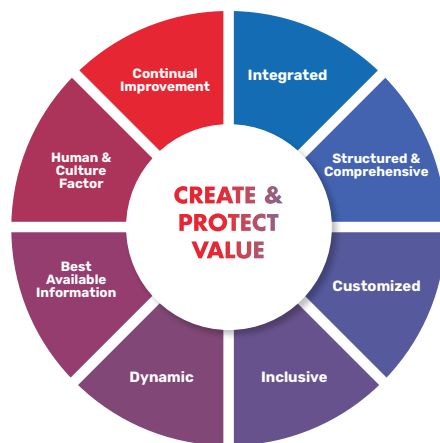


Penjelasan bagan di atas adalah sebagai berikut:

1. Prinsip Manajemen Risiko

The explanation of the above chart is as follows:

1. Risk Management Principle



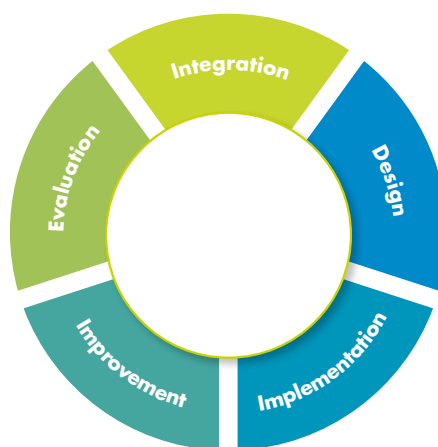
Manajemen Risiko di Perusahaan bertujuan untuk menciptakan dan melindungi nilai Perusahaan. Pertamina menggunakan 8 (delapan) Prinsip Manajemen Risiko sebagai

Risk Management in the Company aims to create and protect the Company's value. Pertamina uses 8 (eight) Risk Management Principles as the basis and guidance

dasar dan panduan dalam menjalankan Manajemen Risiko yang efektif dan efisien melalui pengembangan kerangka kerja dan proses manajemen risiko, meliputi:

1. Terintegrasi;
2. Terstruktur dan komprehensif;
3. Disesuaikan;
4. Inklusif/melibatkan seluruh pihak yang relevan;
5. Bersifat dinamis;
6. Berdasarkan pada informasi terbaik yang tersedia;
7. Mempertimbangkan faktor manusia dan budaya; dan
8. Perbaikan secara berkelanjutan.

2. Kerangka Manajemen Risiko



Kerangka Manajemen Risiko merupakan pengembangan dari prinsip-prinsip Manajemen Risiko yang memberikan dasar dalam pengelolaan Perusahaan yang mencakup seluruh aktivitas usaha Perusahaan. Untuk mendapatkan kerangka Manajemen Risiko yang efektif, terstruktur, dan proaktif, penerapan Manajemen Risiko didasarkan pada landasan yang kuat dan komponen yang selaras.

Kerangka Kerja Manajemen Risiko PERTAMINA berdasarkan ISO 31000:2018, terdiri dari:

1. Kepemimpinan dan Komitmen;
2. Integrasi;
3. Desain;
4. Implementasi; dan
5. Evaluasi.

in carrying out effective and efficient Risk Management through the development of risk management frameworks and processes, including:

- 1) Integrated;
- 2) Structured and comprehensive;
- 3) Customized;
- 4) Inclusive/involving all relevant parties;
- 5) Dynamic;
- 6) Based on the best available information;
- 7) Considering human and cultural factors; and
- 8) Continual improvement.

2. Risk Management Framework

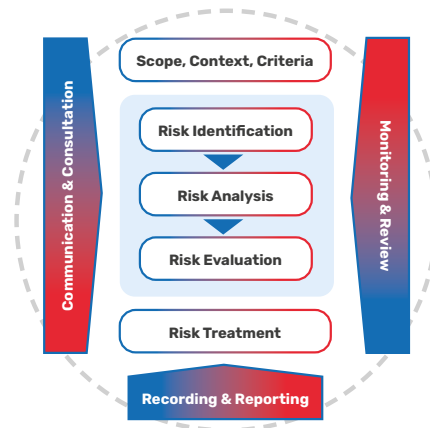
The Risk Management Framework is the development of Risk Management principles that provide the basis for managing the Company covering all of its business activities. To obtain an effective, structured, and proactive Risk Management framework, the implementation of Risk Management is based on a strong basis and aligned components.

The Risk Management Framework of PERTAMINA based on ISO 31000:2018, consists of:

1. Leadership and Commitment;
2. Integration;
3. Design;
4. Implementation; and
5. Evaluation.

3. Proses Manajemen Risiko

3. Risk Management Process



Proses Manajemen Risiko sebagai bagian dari 3 pilar Manajemen Risiko mencakup penetapan Ruang Lingkup, Konteks dan Kriteria, Penilaian Risiko, Penanganan Risiko, Komunikasi dan Konsultasi, Pemantauan dan Tinjauan, dan Pencatatan & Pelaporan. Risiko yang dihadapi Perusahaan merupakan hal yang dinamis sehingga perlu selalu *dimonitoring* dan *diupdate* sesuai perubahan konteks internal dan eksternal Perusahaan. Monitoring dan pelaporan risiko berdasarkan konteks terkini juga menjadi bagian yang penting bagi *Top Management* dalam membantu pengambilan keputusan yang tepat untuk mencapai target dan kelangsungan bisnis Perusahaan.

The Risk Management process as part of the 3 pillars of Risk Management includes the determination of Scope, Context and Criteria, Risk Assessment, Risk Management, Communication and Consultation, Monitoring and Review, as well as Recording & Reporting. The risks faced by the Company are dynamic and therefore need to be monitored and updated according to changes in the Company's internal and external context. Monitoring and reporting of risks based on the latest context is also an important part for Top Management in helping make the right decisions to achieve the Company's targets and business continuity.

Mandat dan Komitmen

PERTAMINA melakukan perhitungan aspek risiko dalam setiap aktivitas pengambilan keputusan dengan mengacu pada prinsip manajemen risiko ISO 31000:2018. Komitmen PERTAMINA akan hal ini juga telah dituangkan dalam Traktat Manajemen Risiko PERTAMINA dan Sistem Tata Kerja Manajemen Risiko.

Mandate and Commitment

PERTAMINA calculates risk aspects in every decision-making activity by referring to the risk management principles of ISO 31000:2018. PERTAMINA's commitment to this subject has also been outlined in the Risk Management Treaty of PERTAMINA and the Risk Management Work Procedure System.

Penyusunan Profil Risiko PERTAMINA

Profil Risiko merupakan gambaran secara menyeluruh atas Level Risiko Perusahaan atau suatu bagian tertentu dari Perusahaan atau aktivitas Perusahaan. *Risk Profile* tahunan Korporat/Direktorat/Fungsi Leher/Subholding/Anak Perusahaan dibuat sekurang-kurangnya 1 (satu) kali dalam setahun yang berupa *All Risk* dan *Top Risk*. *Risk Profile* tahunan yang bersifat strategis dan melampaui threshold ditetapkan menjadi *Top Risk* disetiap level yaitu *Top Risk* Korporat/Direktorat/Fungsi Leher/Subholding/Anak Perusahaan. Penyusunan *Risk Register* tahunan dilakukan oleh *Risk Owner* pada masing-masing Direktorat, Fungsi Leher, Subholding dan Anak Perusahaan terhadap semua risiko (*all risk*) yang berpengaruh pada pencapaian RKAP tahun berjalan di Fungsi tersebut. *Risk Register* tahunan setiap fungsi diagregasikan menjadi *Risk Register* tiap Direktorat/Fungsi Leher/Subholding/Anak Perusahaan disetujui oleh Pejabat tertinggi Direktorat/Fungsi Leher/Subholding/Anak Perusahaan.

Preparation of PERTAMINA Risk Profile

Risk Profile is an overall picture of the Company's Risk Level or a certain part of the Company or the Company's activities. The annual Risk Profile of the Corporate/Directorate/CEO Function/Sub-holding/Subsidiary is made at least 1 (one) time a year in the form of All Risk and Top Risk. The annual Risk Profile that is strategic and exceeds the threshold is determined to be the Top Risk at each level, namely the Top Risk of the Corporate/Directorate/CEO Function/Sub-holding/Subsidiary. The annual Risk Register is prepared by the Risk Owner of each Directorate, CEO Function, Sub-holding and Subsidiary for all risks that affect the achievement of the current year's ABOP in that Function. The annual Risk Register of each function is aggregated into the Risk Register of each Directorate/CEO Function/Sub-holding/Subsidiary approved by the highest official of the Directorate/CEO Function/Sub-holding/Subsidiary.

Penyusunan profil risiko PERTAMINA diawali dengan penilaian risiko yang meliputi identifikasi risiko, analisis risiko dan evaluasi risiko. Identifikasi risiko harus mencakup penyebab risikonya (*risk cause*) yang dapat dikontrol (*controllable*) maupun tidak (*uncontrollable*). Identifikasi risiko juga harus memperhatikan perangkat dan teknik identifikasi yang sesuai dengan kapabilitas dan tujuan Perusahaan (misal: *Fault Tree Analysis* (FTA), *fishbone diagram*, dll). Jenis risiko yang dihadapi, serta harus didukung dengan informasi yang relevan dan memadai. Hasil analisis risiko berupa skala probabilitas dan dampak yang mencerminkan *Risk Profile* untuk mengkategorikan peringkat risiko (*risk mapping*). Hasil evaluasi risiko dapat mengarahkan kepada suatu keputusan untuk melakukan analisis lebih lanjut atau juga dapat mengarahkan kepada keputusan untuk melakukan Penanganan Risiko dengan mempertimbangkan *internal control* yang ada.

Proses selanjutnya adalah penanganan risiko baik meliputi risiko negatif maupun risiko positif. Pemilihan penanganan risiko disesuaikan dengan strategi bisnis Perusahaan dengan mempertimbangkan *risk appetite*, status risiko, biaya penanganan risiko (*cost of risk*) dan manfaat yang paling optimal bagi Perusahaan.

Monitoring & Reviu

Kegiatan peninjauan risiko menjadi salah satu tahapan penting yang harus dilakukan oleh setiap pemilik risiko (*risk owner*) secara rutin sesuai rencana dan/atau setiap saat sesuai kebutuhan untuk memastikan bahwa mitigasi yang dilakukan efektif dalam menurunkan skala dampak dan/atau skala probabilitas risiko.

Laporan monitoring pengelolaan risiko disampaikan kepada Manajemen Risiko sesuai dengan tingkatannya sesuai cakupan profil risiko. Setiap Aktivitas pengelolaan risiko yang dilakukan wajib dipastikan telah terdokumentasi mengacu pada kebijakan pengelolaan arsip Perusahaan yang berlaku.

The preparation of PERTAMINA risk profile is commenced with risk assessment which includes risk identification, risk analysis and risk evaluation. Risk identification must include the controllable and uncontrollable risk cause. Risk identification must also consider identification tools and techniques that are in accordance with the capabilities and objectives of the Company (eg: Fault Tree Analysis (FTA), fishbone diagram, etc.), the type of risk faced, and must be supported by relevant and sufficient information. The results of the Risk Analysis are in the form of a probability and impact scale that reflects the risk profile to categorize the risk rating (risk mapping). The results of risk evaluation can lead to a decision to further analyze or can also lead to a decision to carry out risk handling by considering existing internal control.

The next process is risk management, which includes both Negative and Positive Risks. Selection of Risk Handling is adjusted to the Company's business strategy by considering Risk Appetite, Risk Status, Cost of Risk and the most optimal benefits for the Company.

Monitoring & Review

Risk review activities are one of the important stages that must be carried out by each risk owner regularly according to plan and/or at any time as needed to ensure that the mitigation is effective in reducing the scale of impact and/or the scale of risk probability.

The risk management monitoring report is submitted to Risk Management according to its level, according to the scope of the risk profile. Every risk management activity performed must be documented in reference to the applicable Company archive management policy.

Three Lines of Defenses

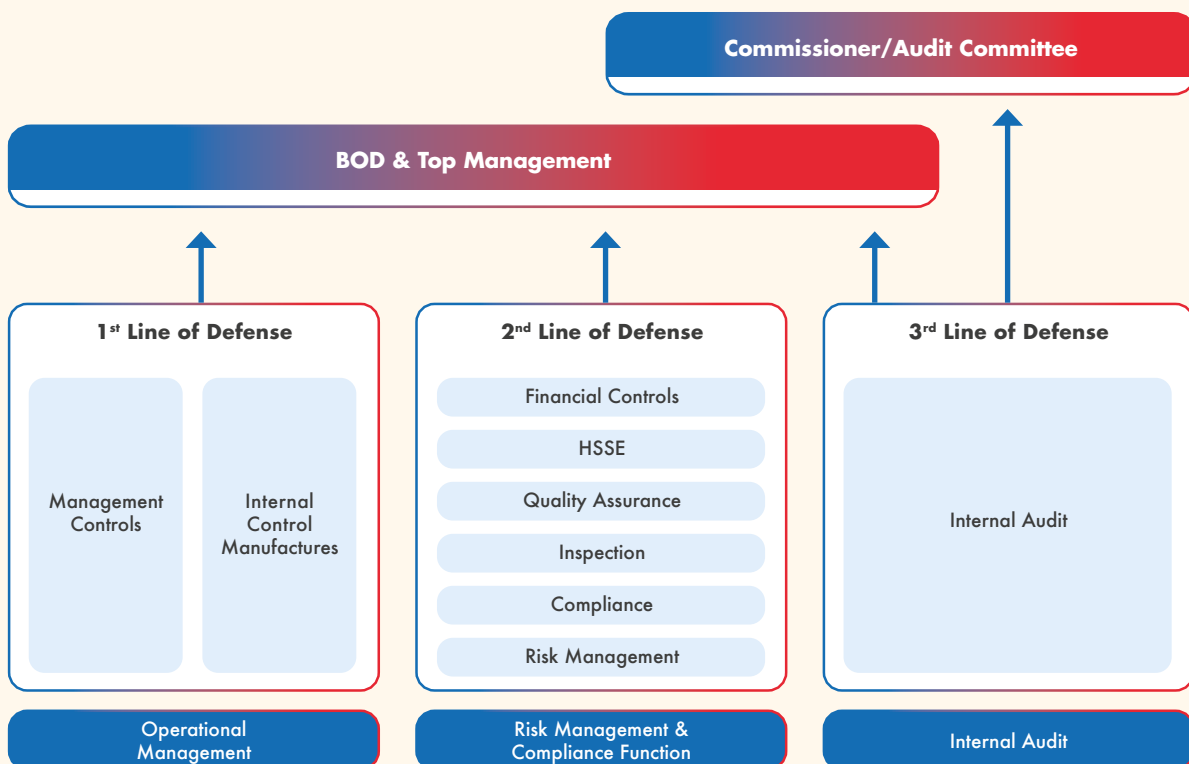
— Three Lines of Defenses

Dalam rangka membangun kapabilitas pengelolaan risiko pada proses bisnis, Perusahaan menggunakan pendekatan 3LOD (*Three lines of defenses*), dengan menerapkan mekanisme pertahanan secara berlapis dalam mengelola risiko. Lini pertahanan yang pertama terletak pada setiap fungsi sebagai *Risk Owner*. Lini pertahanan kedua adalah pada unit manajemen risiko dan lini pertahanan ketiga berada pada fungsi Internal Audit. *Framework Three Lines of Defenses* seperti yang tergambar pada gambar di bawah ini:

In order to build risk management capabilities in business processes, the Company uses the 3LOD (Three lines of Defenses) approach, by implementing a layered defense mechanism in managing risks. The first line of defense lies in each function as Risk Owner. The second line of defense is in the risk management unit, and the third line of defense is in the Internal Audit function. The Three Lines of Defenses Framework as illustrated in the figure below:

Diagram Penerapan *Three Lines of Defense* Manajemen Risiko PERTAMINA

PERTAMINA Risk Management Three Lines of Defense Implementation Diagram



Source: The Institute of Internal Auditors, IIA Position Paper - The Three Lines of Defense in Effective Risk Management and Controls, January 2023

Dalam rangka pelaksanaan proses dan sistem Manajemen Risiko yang efektif, diperlukan penetapan peran dari masing-masing lini, sebagai berikut:

1. *1st line of defense - Risk Owner.*
2. *2nd line of defense:*
 - a) *Risk Management:*
 - Manajemen Risiko Korporat;
 - Manajemen Risiko Direktorat/Fungsi Leher;
 - Manajemen Risiko Subholding;
 - Manajemen Risiko Anak Perusahaan.
 - b) Fungsi Pengelola HSSE
 - c) Fungsi Pengelola Compliance
 - d) Fungsi Pengelola System & Business Process
 - e) Fungsi Pengelola Business Continuity.
3. *3rd line of defense – Internal Audit.*
 - a) *Reporting Line – Direksi/Pemimpin Tertinggi Fungsi Leher*
 - b) *Coordinating Line – Komite Manajemen Risiko.*

ROADMAP PENGEMBANGAN MANAJEMEN RISIKO

Dalam rangka mengelola tingkat eksposur risiko yang terus meningkat, PERTAMINA berkomitmen untuk melakukan pengelolaan risiko secara efektif dan efisien pada seluruh kegiatan usaha yang dijalankan. Untuk itu, PERTAMINA menetapkan rencana kerja manajemen risiko jangka pendek dan jangka panjang yang dituangkan dalam *roadmap* pengembangan manajemen risiko. *Roadmap* ini digunakan sebagai acuan bagi PERTAMINA dalam mengembangkan budaya risiko untuk dapat mencapai tingkat maturitas CULTURED. Terdapat 5 (lima) level maturitas yang dimiliki oleh PERTAMINA, yaitu *Initial*, *Basic*, *Developed*, *Managed*, dan *Cultured* dengan beberapa parameter pengelolaan risiko yang harus dicapai sebagai indikator dalam setiap levelnya.

Sesuai dengan *roadmap* yang telah ditetapkan, PERTAMINA secara berkelanjutan melakukan berbagai upaya perbaikan agar dapat mencapai level CULTURED sesuai periode waktu yang telah ditetapkan. Pada tahun 2022 telah dilaksanakan Risk Maturity Assessment terhadap Holding, Subholding *Upstream*, Subholding R&P, Subholding IML, Subholding PNRE, Subholding C&T dan Subholding Gas yang melibatkan independent *assessor* eksternal dengan hasil *Risk Maturity Index (RMI)* sebesar 4,27 dari skala 5 dengan tingkat maturitas *Cultured*.

Keberhasilan PERTAMINA dalam menerapkan ERM di level maturitas 'CULTURED' dan berada pada tingkatan Level 4, ditandai oleh:

1. Pengelolaan risiko sudah menjadi perangkat strategis dalam menciptakan dan melindungi nilai.
2. Strategi dan kebijakan pengelolaan risiko selaras dengan konteks internal dan eksternal Perusahaan.
3. Bersifat generatif dan kolaboratif.
4. Proses pengelolaan risiko yang didukung oleh kepemimpinan dan komitmen yang berkelanjutan dan telah terintegrasi dengan sistem manajemen lain.

The determination of roles of each line is required in order to implement an effective Risk Management process and system, as follows:

1. *1st line of defense - Risk Owner.*
2. *2nd line of defense:*
 - a) *Risk Management:*
 - Corporate Risk Management;
 - Directorate/CEO Function Risk Management;
 - Subholding Risk Management;
 - Subsidiary Risk Management.
 - b) HSSE Management Function
 - c) Compliance Management Function
 - d) System & Business Process Management Function
 - e) Business Continuity Management Function.
3. *3rd line of defense – Internal Audit.*
 - a) *Reporting Line - Board of Directors/Supreme Leader of CEO Function*
 - b) *Coordinating Line - Risk Management Committee.*

RISK MANAGEMENT DEVELOPMENT ROADMAP

In order to manage the level of risk exposure that continues to increase, PERTAMINA is committed to managing risk effectively and efficiently in all business activities carried out. For this reason, PERTAMINA sets short-term and long-term risk management work plans as outlined in the risk management development roadmap. This roadmap is used as a reference for PERTAMINA in developing a risk culture to reach the CULTURED maturity level. There are 5 (five) maturity levels owned by PERTAMINA, namely *Initial*, *Basic*, *Developed*, *Managed*, and *Cultured* with several risk management parameters that must be achieved as indicators in each level.

In accordance with the established roadmap, PERTAMINA continuously makes various improvement efforts in order to reach the CULTURED level according to the specified time period. In 2022, a Risk Maturity Assessment of Holding, Upstream Subholding, R&P Subholding, IML Subholding, PNRE Subholding, C&T Subholding, and Gas Subholding involving external independent assessors was carried out with the results of the Risk Maturity Index (RMI) of 4.27 on a scale of 5 with a Cultured maturity level.

PERTAMINA's success in implementing ERM at the 'CULTURED' maturity level and at Level 4, is indicated by:

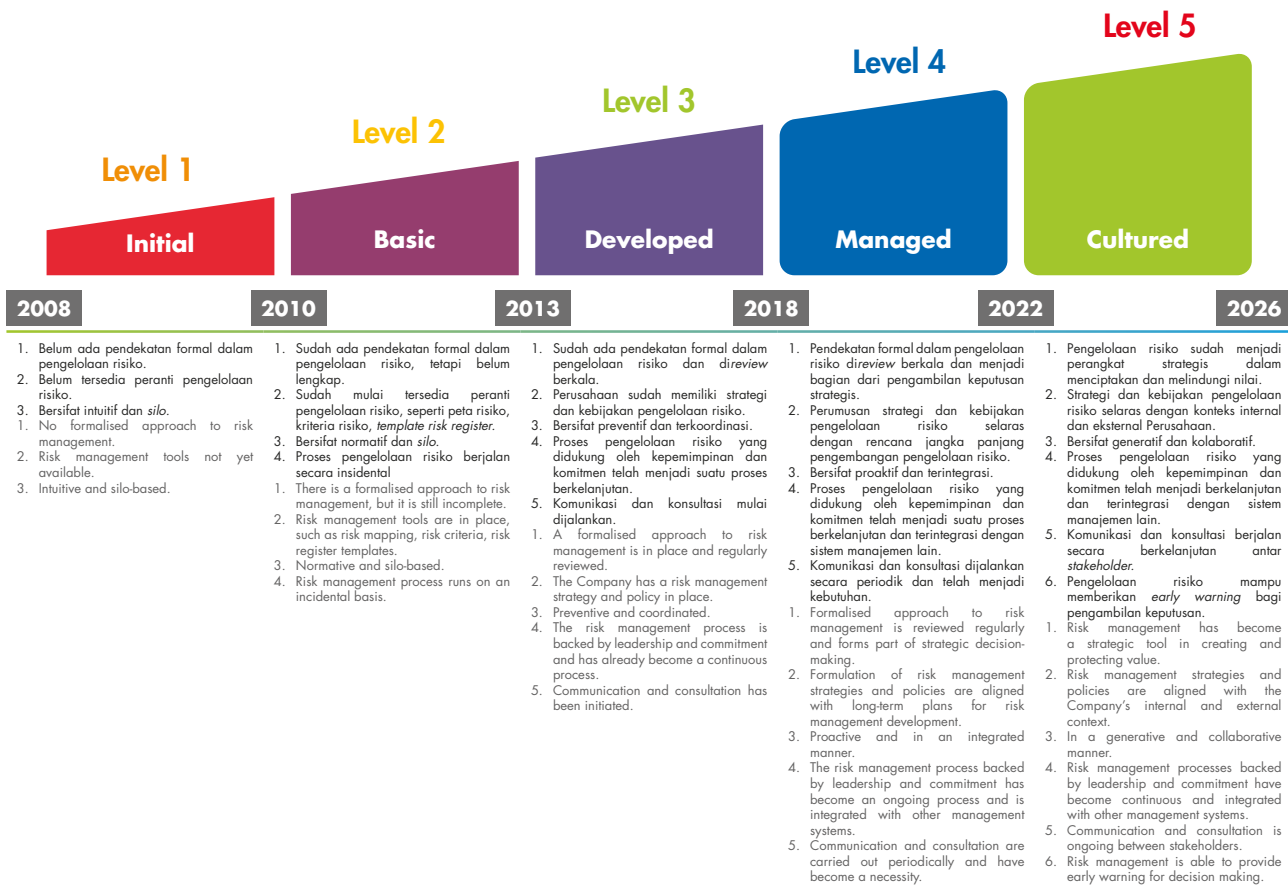
1. Risk management has become a strategic tool in creating and protecting value.
2. Risk management strategies and policies are aligned with the Company's internal and external context.
3. Generative and collaborative.
4. The risk management process is supported by sustainable leadership and commitment, and has been integrated with other management systems.

5. Komunikasi dan konsultasi berjalan secara berkelanjutan antar *stakeholder*.
6. Pengelolaan risiko mampu memberikan *early warning* bagi pengambilan keputusan.

5. Continuous communication and consultation between stakeholders.
6. Risk management is able to provide early warning for decision making.

Kedepan, PERTAMINA berkomitmen untuk terus meningkatkan *risk maturity level*-nya dengan melakukan berbagai upaya perbaikan yang berkelanjutan, diantaranya adalah penguatan Organ Pengelola Risiko sesuai amanah Permen BUMN PER-2/MBU/03/2023, peningkatan pengelolaan *emerging risk* dan *portfolio risk*.

Going forward, PERTAMINA is committed to continuing to improve its risk maturity level by making various continuous improvement efforts, including strengthening the Risk Management Organ in accordance with the mandate of Regulation of the Minister of SOEs PER-2/MBU/03/2023, improving the management of emerging risk and portfolio risk.



PROFIL RISIKO PERTAMINA DAN UPAYA MITIGASINYA

Berlandaskan pada kerangka manajemen risiko ISO 31000:2018, *Risk Management & Compliance Function* telah melakukan analisa dan menyusun daftar profil risiko kunci yang dihadapi PERTAMINA kepada Direksi setiap triwulan untuk mendapatkan umpan balik, dan kemudian dilaporkan kepada Dewan Komisaris. Berdasarkan kajian yang telah dilakukan selama periode tahun 2023, berikut ini adalah daftar profil risiko utama perusahaan yang dinilai memberikan dampak signifikan bagi kegiatan usaha perusahaan, yaitu:

RISK PROFILE OF PERTAMINA AND ITS MITIGATION EFFORTS

Based on the ISO 31000:2018 risk management framework, the Risk Management & Compliance Function has analyzed and compiled a list of key risk profiles faced by PERTAMINA to the Board of Directors every quarter for feedback, which is then reported to the Board of Commissioners. Based on the studies that have been conducted during the 2023 period, the following is a list of the Company's key risk profiles that are considered to have a significant impact on the Company's business activities, namely:

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
1.	Strategi Bisnis Business Strategy	<p>1. Tidak tercapainya target produksi dari aktivitas M&A</p> <p>1. Non-achievement of production targets from M&A activities</p> <p>2. Ketidakberhasilan/Putusan kerjasama dengan partner termasuk M&A</p> <p>2. Unsuccessful/Discontinued cooperation with partners including M&A</p>	<p>1. Memanfaatkan anggaran secara optimal untuk mengakuisisi aset-aset yg menguntungkan dan melakukan penyesuaian strategi investasi UBD dengan kondisi aktual perusahaan;</p> <p>2. Memanfaatkan informasi pasar dari <i>investment bank</i> dan data sekunder lainnya dari pihak ketiga untuk memonitor Informasi mengenai peluang investasi melalui aktivitas M&A, dan terus berkoordinasi dengan <i>stakeholders</i> untuk memonitor informasi mengenai <i>opportunity</i> investasi melalui akuisisi <i>WK Expiry</i>, konsekuensi kontrak, dan <i>Indonesian participant rights</i>, maupun <i>WK</i> internasional;</p> <p>3. Melakukan <i>due diligence</i> aspek valuasi yang lebih komprehensif dengan melakukan perhitungan skenario <i>low/base/high</i> dalam model keekonomian dan melakukan <i>benchmarking</i>;</p> <p>4. Menggunakan jasa konsultasi <i>investment bank</i> untuk membuat studi yang lebih komprehensif tentang suatu aset serta memanfaatkan data base pihak ketiga, dan memanfaatkan proses ruang data yang difasilitasi oleh pemerintah; dan</p> <p>5. Melakukan <i>continuous improvement</i> terhadap <i>flow process</i> bisnis struktur organisasi baru.</p> <p>1. Optimally utilize the budget to acquire profitable assets and adjust UBD's investment strategy to the actual conditions of the company;</p> <p>2. Utilize market information from investment banks and other secondary data from third parties to monitor information on investment opportunities through M&A activities, and continue to coordinate with stakeholders to monitor information on investment opportunities through the acquisition of expiring WK, contract consequences, and Indonesian participant rights, as well as international WK;</p> <p>3. Conduct more comprehensive due diligence on valuation aspects by calculating low/base/high scenarios in the economic model and conducting benchmarking;</p> <p>4. Use investment bank consulting services to make a more comprehensive study of an asset and utilize third party data bases, and utilize the data room process facilitated by the government; and</p> <p>5. Conduct continuous improvement on the business process flow of the new organizational structure.</p> <p>1. Melakukan komunikasi intensif dengan BOD & BOC Holding maupun Subholding (sesuai <i>threshold</i> proyek), ataupun <i>stakeholder</i> untuk mendapatkan arahan dan keputusan terhadap dinamika proyek;</p> <p>2. <i>Monitoring</i> progres akuisisi secara periodik; dan</p> <p>3. Melakukan negosiasi kembali kepada mitra untuk mendapatkan kesepakatan.</p> <p>1. Conduct intensive communication with the BOD & BOC of Holding and Subholding (according to the project threshold), or stakeholders to get directions and decisions on project dynamics;</p> <p>2. Monitoring acquisition progress periodically; and</p> <p>3. Re-negotiate with partners to get an agreement.</p>

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
		<p>3. Realisasi progress fisik proyek investasi tidak sesuai target OT-OB-OS-(OR)</p> <p>3. Realization of physical progress of investment projects is not on target OT-OB-OS-(OR)</p>	<p>1. <i>Monitoring issue/kendala</i> untuk proyek investasi (<i>on progress</i>) & koordinasi dengan fungsi terkait untuk percepatan penyelesaian <i>issue/kendala</i> serta memastikan rencana tindak lanjutnya (a.l Rapat Koordinasi & <i>monitoring, site visit</i>);</p> <p>2. Menyampaikan hasil evaluasi <i>monitoring</i> proyek kepada Direksi Holding;</p> <p>3. Memastikan penggunaan SIIP berjalan dengan baik;</p> <p>4. <i>Upskilling</i> pekerja CPM;</p> <p>5. <i>Monitoring</i> secara langsung bersama tim pelaksana proyek dan fungsi terkait untuk proyek-proyek tertentu yang diprioritaskan (berupa FGD maupun <i>site visit</i>); dan</p> <p>6. Pengusulan <i>Early warning system</i> untuk <i>monitoring</i> OTOBOSOR proyek.</p> <p>1. Monitoring issues / constraints for investment projects (on progress) & coordination with related Functions to accelerate the resolution of issues / constraints and ensure follow-up plans (e.g. Coordination & monitoring meetings, site visits);</p> <p>2. Submit project monitoring evaluation results to the holding directors;</p> <p>3. Ensure the use of SIIP is running well;</p> <p>4. Upskilling CPM workers;</p> <p>5. Direct monitoring with the project implementation team and related functions for certain prioritized projects (the form of FGDs or site visits); and</p> <p>6. Proposed Early warning system for project OTOBOSOR monitoring.</p>
		<p>4. Tidak tercapainya realisasi pelaksanaan divestasi</p> <p>4. Non-fulfillment of divestment implementation</p>	<p>1. Mempersiapkan strategi negosiasi yang baik dengan melibatkan semua fungsi terkait, melakukan <i>upskilling personnel</i> khususnya untuk strategi negosiasi;</p> <p>2. Koordinasi dengan tim terkait dan Koordinator Divestasi, memanfaatkan full data dan Laporan Status Aset yang menjadi acuan pelaksanaan divestasi;</p> <p>3. Melakukan proses ruang data yang baik dan berkoordinasi dengan calon mitra, melengkapi dan memperbaiki STK divestasi;</p> <p>4. Melakukan koordinasi dengan para stakeholder dan mempersiapkan communication plan;</p> <p>5. Berkoordinasi internal UBD untuk terus melakukan continuous improvement terhadap alur proses bisnis dan pengambilan keputusan yang sudah disesuaikan dengan struktur organisasi yang ditetapkan sesuai IPO PHE;</p> <p>6. Melakukan koordinasi internal untuk <i>alignment</i> antara rencana <i>portfolio</i> perusahaan dan kaitannya dengan nilai divestasi; dan</p> <p>7. Melakukan koordinasi internal terkait strategi perusahaan terutama dalam pemilihan calon mitra.</p> <p>1. Prepare a good negotiation strategy by involving all related functions, upskilling personnel especially for negotiation strategies;</p> <p>2. Coordination with related teams and the divestment Coordinator, utilizing full data and Asset Status Reports as a reference for the implementation of divestment;</p> <p>3. Conduct a good data room process and coordinate with prospective partners, complete and improve divestment STK;</p> <p>4. Coordinating with stakeholders and preparing communication plan;</p> <p>5. Coordinate internally with UBD to continue to make continuous improvements to the flow of business processes and decision making that has been adjusted to the organizational structure established in accordance with the PHE IPO;</p> <p>6. Coordinating internally for alignment between the company's portfolio plan and the divestment value; and</p> <p>7. Conduct internal coordination related to the company's strategy, especially in the selection of prospective partners.</p>

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
		<p>5. Risiko tidak tercapainya realisasi investasi</p> <p>5. Risk of not achieving investment realization</p>	<p>1. Melaksanakan <i>challenge session</i> atas usulan ABI dengan memprioritaskan ABI yang <i>comply</i> dengan STK dan arahan Direksi, sejalan dengan target RJPP dan mendapatkan rekomendasi fungsi pembina terkait;</p> <p>2. Melaksanakan <i>Monitoring</i> Investasi tiap bulan dengan Fungsi terkait;</p> <p>3. Melaksanakan pemutakhiran dan sosialisasi Pedoman Pengelolaan Investasi;</p> <p>4. Melaksanakan program upskilling (<i>Investment Academy Program</i>, sertifikasi, dll) kepada fungsi pengelola investasi di Holding, Subholding/Anak Perusahaan;</p> <p>5. Melaksanakan pemutakhiran dan sosialisasi Pedoman Pengelolaan Investasi;</p> <p>6. <i>Monitoring</i> eksekusi dan operasi (<i>post mortem</i>) periodik utk membuat rencana tindak lanjut dlm pengakomodir potensi risiko/penyelenggaraan forum mgt;</p> <p>7. Membuat laporan eksekusi dan operasi (<i>post mortem</i>) utk menyelaraskan arahan manajemen & eksekusi proyek di lapangan; dan</p> <p>8. Memberikan rekomendasi:</p> <p>a. Keakuratan data kepada pelaksana proyek(email/database)</p> <p>b. Pengawasan investasi <i>monitoring</i> periodik</p> <p>c. Optimalisasi ABI</p> <p>1. Carry out challenge sessions based on ABI proposals by prioritizing ABIs that comply with the STK and the direction of the Board of Directors, in line with RJPP targets and get recommendations from related supervisory functions;</p> <p>2. Carry out monthly investment monitoring with related functions;</p> <p>3. Updating and socializing the Investment Management Guidelines;</p> <p>4. Implementing upskilling programs (Investment Academy Program, certification, etc.) to investment management functions in Holding, Subholding/Subsidiaries;</p> <p>5. Carry out updating and socialization of Investment Management Guidelines;</p> <p>6. Monitoring execution and operations (<i>post mortem</i>) periodically to make follow-up plans in accommodating potential risks / organizing mgt forums;</p> <p>7. Preparing execution and operation reports (<i>post mortem</i>) to harmonize management directives & project execution in the field; and</p> <p>8. Provide recommendations:</p> <p>a. Data accuracy to project implementers (email/database)</p> <p>b. Periodic monitoring investment supervision</p> <p>c. Optimization of ABI</p>

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
		<p>6. Tidak tercapainya target unlock value IPO</p> <p>6. IPO unlock value target not achieved</p>	<p>1. Menyusun <i>Growth/Equity Story</i> yang menarik dan menggambarkan posisi perusahaan di industri baik domestik maupun regional;</p> <p>2. <i>Benchmarking</i> valuasi (<i>market comparable</i>) dengan peers dan industri;</p> <p>3. Melakukan <i>Non Deal Roadshow</i> dan <i>Roadshow</i> untuk melihat dan meningkatkan <i>appetite</i> dari prospektif investor; dan</p> <p>4. Mempertimbangkan opsi klausul kewajiban kesanggupan penuh (<i>firm commitment</i>) untuk menyerap saham sesuai dengan hasil <i>bookbuilding</i> di dalam perjanjian penjaminan emisi efek.</p> <p>1. Develop a compelling Growth/Equity Story that illustrates the company's position in the industry both domestically and regionally;</p> <p>2. Benchmarking valuation (market comparable) with peers and industry;</p> <p>3. Conducting Non Deal Roadshow and Roadshow to see and increase the appetite of prospective investors;</p> <p>4. Considering the option of a firm commitment clause to absorb shares in accordance with the bookbuilding results in the underwriting agreement.</p>
2.	<p>Manajemen Keuangan Financial Management</p>	<p>7. Terjadinya <i>cross default</i> pinjaman</p> <p>7. Occurrence of cross default loans</p> <p>8. Penurunan nilai aset</p> <p>8. Impairment of assets</p> <p>9. Risiko likuiditas perusahaan</p> <p>9. Company liquidity risk</p>	<p>1. <i>Monitoring</i> dan evaluasi kinerja dan rasio keuangan, serta <i>financial covenant</i> SH/AP;</p> <p>2. <i>Monthly report</i> dan one-on-one update per SH/AP;</p> <p>3. <i>Monitoring</i> implementasi penerimaan <i>Global Bond Tagging</i>, termasuk penerimaan minimum <i>dividend</i> tahunan; dan</p> <p>4. <i>Refinancing Global Bond</i> PTM 2023 (apabila diperlukan).</p> <p>1. Monitoring and evaluation of financial performance and ratios, and financial covenants of SH/AP;</p> <p>2. Monthly report and one-on-one update per SH/AP;</p> <p>3. Monitoring the implementation of Global Bond Tagging receipts, including the receipt of annual minimum dividend; and</p> <p>4. Refinancing PTM Global Bond 2023 (if required).</p> <p>1. Pemantauan terhadap fluktuasi harga minyak dan melakukan simulasi valuasi aset secara berkala; dan</p> <p>2. <i>Monitoring</i> dan evaluasi serta melakukan program kegiatan yang mendorong impairment terhadap proyek bisa diidentifikasi dari awal.</p> <p>1. Monitoring oil price fluctuations and conducting asset valuation simulations on a regular basis; and</p> <p>2. Monitoring and evaluation and conducting activity programs that encourage impairment of projects to be identified from the beginning;</p> <p>1. <i>Monitoring CashFlow</i> dan <i>timeline</i> pembayaran kewajiban;</p> <p>2. Melakukan penagihan piutang secara berkala dan scheduling pembayaran prioritas yang akan jatuh tempo;</p> <p>3. Memastikan ketersediaan fasilitas kredit Perbankan untuk pengajuan TR; dan</p> <p>4. Melakukan pinjaman internal maupun eksternal jangka pendek dan jangka panjang sesuai dengan kebutuhan.</p> <p>1. Cash flow monitoring and timeline for payment of obligations;</p> <p>2. Collecting receivables on a regular basis and scheduling priority payments that will be due;</p> <p>3. Ensuring the availability of Banking credit facilities for TR submission; and</p> <p>4. Make short-term and long-term internal and external loans in accordance with the needs of the Company.</p>

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
		10. Risiko <i>Time Value of Money</i> akibat tertundanya pembayaran piutang pemerintah 10. Time Value of Money risk due to delayed payment of government receivables	Melakukan komunikasi dan diskusi dengan Kementerian terkait guna memastikan pengajuan penyesuaian formula HJE dapat disetujui. Communicating and discussing with relevant Ministries to ensure HJE formula adjustment proposals are approved.
		11. Penurunan <i>Credit Rating</i> 11. Credit Rating Downgrade	<ol style="list-style-type: none"> 1. Melakukan <i>monitoring</i> terhadap potensi parameter yang berdampak pada penurunan rating Pemerintah; 2. <i>Monitoring</i> tindak lanjut atas evaluasi kinerja, rasio keuangan, dan financial covenant SH/AP; 3. Komunikasi intensif dengan stakeholder internal dan eksternal mengenai kondisi kinerja keuangan Perusahaan dan dukungan yang diharapkan; 4. Komunikasi intensif dengan <i>credit rating agency</i>, investor dan IB (<i>earning calls</i>, responsif terhadap isu) mengenai kondisi dan rencana Perusahaan ke depan; dan 5. Upaya penciptaan berita baik yang akan memberikan peningkatan kepercayaan investor. <ol style="list-style-type: none"> 1. Monitoring potential parameters that may impact the Government's rating; 2. Monitoring follow-up on performance evaluation, financial ratios, and financial covenants of SH/AP; 3. Intensive communication with internal and external stakeholders regarding the Company's financial performance condition and expected support; 4. Intensive communication with credit rating agencies, investors and IB (<i>earning calls</i>, responsive to issues) regarding the Company's condition and future plans; and 5. Efforts to create good news that will increase investor confidence.
		12. Kenaikan biaya operasional di atas RKAP 12. Increase in operating costs above RKAP	<ol style="list-style-type: none"> 1. Melakukan <i>monitoring</i> anggaran; 2. Melanjutkan program efisiensi biaya; dan 3. Implementasi program OPTIMUS. <ol style="list-style-type: none"> 1. Conduct budget monitoring; 2. Continuing the cost efficiency program; and 3. Implementation of OPTIMUS program

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
3.	Operasional Operational	13. Terjadinya over kuota Jenis BBM Tertentu (JBT) & Jenis BBM Khusus Penugasan (JBKP)	<ol style="list-style-type: none"> 1. Melaksanakan <i>monitoring</i> serta evaluasi penyaluran JBT & JBKP secara rutin; 2. Melakukan pengajuan revisikuota penyaluran BBM JBT & JBKP; 3. Mengajukan pengalihan kuota BBM JBT & JBK; dan 4. Program penyaluran BBM Subsidi JBT & JBKP Tepat Sasaran.
		13. The occurrence of over quota of Certain Fuel Types (JBT) & Special Assignment Fuel Types (JBKP)	<ol style="list-style-type: none"> 1. Carry out monitoring and evaluation of JBT & JBKP distribution on a regular basis; 2. Submitting revisions to the JBT & JBKP fuel distribution quota; 3. Submitting the transfer of JBT & JBKP fuel quota; and 4. Targeted JBT & JBKP Subsidized Fuel distribution program.
		14. Tidak tercapainya target volume penjualan 14. Non-achievement of sales volume targets	<ol style="list-style-type: none"> 1. Pelaksanaan <i>customer engagement</i> dan <i>sponsorshop</i> untuk mempercepat recovery demand; 2. Penguasaan sarfas (penambahan <i>supply point</i> dan layanan operasional lainnya); 3. <i>Sourcing product</i> selain <i>ex-kilang</i>; 4. <i>Monitoring</i> berkala per triwulan; 5. Membuat strategi penjualan; 6. Mereview penetapan volume RKAP untuk tahun berikutnya disesuaikan dengan pencapaian tahun sebelumnya; 7. Bundling penebusan produk JBT dengan Dex Series; 8. Pertamina Sales Ranger; 9. Promo B2B Sektor Retail Via Fleet Management Platform di My Pertamina; 10. Program Penambahan Outlet Non PSO; 11. Penambahan outlet NPSO; dan 12. Pelaksanaan Program promo LPG NPSO
		15. Risiko gagal suplai LNG akibat pengurangan kargo dari ENI Muara Bakau dan <i>Unschedule Cargo</i> ke PLN 15. Risk of LNG supply failure due to reduction of cargo from ENI Muara Bakau and <i>Unscheduled Cargo</i> to PLN	<p>Kajian optimasi dan melakukan komunikasi dan negosiasi komersial dengan Pembeli eksisting untuk mengusahakan opsi penggantian volume LNG di tahun lain (<i>deferment volume</i>)</p> <p>Optimization study and conduct commercial communication and negotiation with existing Buyers to seek options to replace LNG volume in another year (<i>deferment volume</i>)</p>
		16. Tidak tercapainya target volume produksi minyak & gas 16. Non-achievement of oil & gas production volume target	<ol style="list-style-type: none"> 1. Melaksanakan Program Well Service; 2. Melakukan program optimisasi <i>performance artificial lift</i> dengan sistem optimisasi (PINTAR); dan 3. Monitor pelaksanaan proyek dengan rapat rutin melalui RKAP <i>monitoring</i>.
			<ol style="list-style-type: none"> 1. Implement the Well Service Program; 2. Conduct an artificial lift performance optimization program with an optimization system (PINTAR); and 3. Monitor project implementation with regular meetings through RKAP monitoring.

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
		<p>17. Tidak tercapainya target volume lifting minyak & gas</p> <p>17. Non-achievement of oil & gas lifting volume target</p>	<p>1. Penggantian Boiler SP Ogan Field Prabumulih;</p> <p>2. Meningkatkan program <i>maintenance</i> pada fasilitas <i>lifting</i> minyak;</p> <p>3. Melakukan <i>cleaning pigging</i> bulanan pipa penyalur;</p> <p>4. Mencari alternatif penyedia jasa pengangkutan (Oil Barge) yang lain;</p> <p>5. <i>Monitoring</i> penyerapan gas oleh pembeli dengan melakukan Gas Coordination Meeting (GCM);</p> <p>6. Melakukan koordinasi dengan pihak pembeli/KPI, commercial PHR, dan SKK Migas (Kapal terlambat tiba di Dumai);</p> <p>7. Pelaksanaan kontrak sewa tanker temporary;</p> <p>8. Melakukan koordinasi dengan pihak pembeli/KPI, commercial PHR, dan SKK Migas (Terbatasnya ketersediaan kapal dan proses <i>vetting</i> kapal); dan</p> <p>9. Pemantauan <i>quality</i> dan <i>quantity</i> penerimaan MM, Melakukan <i>treatment</i> MM jika terjadi indikasi <i>out of spec</i>, serta Melakukan koordinasi dengan pihak pembeli/KPI, commercial dan SKK Migas.</p> <p>1. Replacement of SP Ogan Field Prabumulih Boiler;</p> <p>2. Improve maintenance program on oil lifting facilities;</p> <p>3. Conduct monthly pigging cleaning of pipelines;</p> <p>4. Look for alternative transportation service providers (Oil Barge);</p> <p>5. Monitoring gas absorption by buyers by conducting Gas Coordination Meeting (GCM);</p> <p>6. Coordinating with the buyer/KPI, commercial PHR, and SKK Migas (Ship arrived late in Dumai);</p> <p>7. Implementation of temporary tanker lease contract;</p> <p>8. Coordinating with the buyer/KPI, commercial PHR, and SKK Migas (Limited vessel availability and vessel vetting process); and</p> <p>9. Monitoring the quality and quantity of MM receipts, treating MM if there are indications of out of spec, and coordinating with buyers / KPI, commercial and SKK Migas.</p>

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
		<p>18. Kelumpuhan Sistem Informasi akibat serangan siber</p> <p>18. Information System Paralysis due to cyber attack</p>	<ol style="list-style-type: none"> 1. Meningkatkan <i>awareness</i> terkait <i>cyber security</i> kepada seluruh insan Pertamina dengan program <i>awareness human firewall</i>; 2. Membuat komitmen layanan (OLA) dengan PIC; 3. Melakukan perubahan password pada akun yang diduga <i>compromised</i>; 4. Memastikan dipasang antivirus pada perangkat kerja; 5. Melakukan <i>upskilling</i> teknologi antara lain melalui <i>Cyber Security Academy</i>; 6. Meningkatkan <i>awareness</i> terkait <i>cyber security</i> kepada seluruh insan Pertamina dengan program <i>awareness human firewall</i> (Contoh : <i>Broadcast, Phishing campaign, i-SEC, Pols/ Sharing Event</i>); 7. Memastikan pembuatan aplikasi/sistem sesuai dengan pedoman keamanan TI yang berlaku; 8. Membuat komitmen layanan (OLA) dengan PIC; 9. Diberikan pengamanan dan perhatian khusus secara keamanan siber; 10. Penerapan pedoman keamanan TI; 11. Melakukan <i>upskilling</i> pekerja baru terkait keamanan informasi di perusahaan; 12. Membuat komitmen layanan (OLA) dengan PIC; 13. Penyediaan <i>action tracking tools monitoring</i> dan penyelesaian <i>incident</i>; dan 14. Penerapan pengamanan dan perhatian khusus secara keamanan siber <ol style="list-style-type: none"> 1. Increase awareness related to cyber security to all Pertamina people with the human firewall awareness program; 2. Make a service commitment (OLA) with PIC; 3. Change passwords on accounts that are suspected of being compromised; 4. Ensure antivirus is installed on work devices; 5. Conducting technology upskilling, among others, through the Cyber Security Academy; 6. Increase awareness related to cyber security to all Pertamina people with human firewall awareness programs (Example: Broadcast, Phishing campaign, i-SEC, Pols / Sharing Event); 7. Ensure the creation of applications/systems in accordance with applicable IT security guidelines; 8. Make service commitment (OLA) with PIC; 9. Given special security and attention in cybersecurity; 10. Implementation of IT security guidelines; 11. Upskilling new workers related to information security in the company; 12. Making a service commitment (OLA) with the PIC; 13. Provision of action tracking tools for monitoring and resolving incidents; and 14. Implementation of cybersecurity safeguards and special attention

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
		<p>19. Tidak tercapainya target HSSE Excellence</p> <p>19. Non-achievement of HSSE Excellence targets</p>	<p>Fatality</p> <ol style="list-style-type: none"> 1. HSSE Holding mengembangkan Penguatan program perilaku dengan implementasi IIF dari level Holding, <i>cascading</i> ke Subholding; 2. Melakukan <i>monitoring</i> dan evaluasi program observasi perilaku (pelaporan unsafe act/condition) di Holding/Subholding; 3. Analisa terkait <i>recordable incident</i> yang terjadi di Subholding; 4. Memastikan kondisi lingkungan kerja aman dengan upaya program Inspeksi, <i>campaign</i>, MWT untuk area operasi SEHO; 5. Menyusun dan finalisasi pedoman APD di level Holding untuk dipedomani di level SH, Regional dan UO; 6. Melakukan diseminasi Pedoman APD; 7. Melakukan audit dan monitoring serta evaluasi terhadap kepatuhan aspek penyediaan dan penggunaan APD; 8. Menyusun inisiatif dalam Penerapan CLSR di Pertamina dengan membentuk SME di level Holding dan Subholding; 9. Melakukan diseminasi Pertamina <i>standard</i> CLSR ; 10. Melakukan <i>campaign</i> CLSR melalui <i>broadcast</i> dan media informasi lainnya; 11. Melakukan <i>enforcement</i> dan diseminasi PS CLSR terkait dengan <i>Tool & Equipment</i> (termasuk program <i>inspection</i> dan pemeliharaan); 12. Melakukan audit terhadap pemenuhan aspek CSMS - <i>Pre-mob check inspection</i> (melalui CSMS) terhadap penyediaan <i>tools & equipment</i> yang akan di gunakan oleh <i>contractor</i>; 13. Memastikan <i>Full Cycle</i> CSMS di area kantor pusat berjalan dan dimonitor dengan baik; 14. Memastikan implementasi CLSR elemen <i>Tools & Equipment & Asset Integrity</i> bagi seluruh pekerja/mitra kerja dengan melakukan pekerjaan sesuai dengan ekspektasi SUPREME dan <i>Standard</i> CLSR melalui audit SUPREME, MWT ataupun <i>survey</i>; 15. Meyakinkan readiness dan kecukupan semua peralatan <i>emergency</i> dengan program <i>regular inspection</i> dan <i>certification</i> semua peralatan <i>emergency Fire, Oil Spill, MERP</i> melalui pelaksanaan program FERRAT, OSERAT, MERAT; dan 16. Melakukan program <i>Campaign</i> terhadap <i>housekeeping</i> dan standar lingkungan kerja yang aman. <p>Fatality</p> <ol style="list-style-type: none"> 1. HSSE Holding develops Strengthening behavior program with IIF implementation from Holding level, cascading to Sub-Holding; 2. Conduct monitoring and evaluation of behavioral observation program (unsafe act/condition reporting) in Holding/Sub-Holding; 3. Analysis related to recordable incidents that occur in Subholding; 4. Ensure safe working environment conditions with the efforts of Inspection, Campaign, MWT programs for SEHO operating areas; 5. Develop and finalize PPE guidelines at the Holding level to be guided at the SH, Regional and UO levels; 6. Conduct PPE Guidelines dissemination; 7. Conducting audits and monitoring and evaluation of compliance with aspects of the provision and use of PPE; 8. Develop initiatives in CLSR Implementation in Pertamina by establishing SMEs at Holding and Subholding levels; 9. Disseminating Pertamina CLSR standard; 10. Conducting CLSR campaign through broadcast and other information media; 11. Enforcement and dissemination of PS CLSR related to Tool & Equipment (including inspection and maintenance program); 12. Conducting audit on the fulfillment of CSMS aspects - Pre-mob check inspection (through CSMS) on the provision of tools & equipment that will be used by contractors; 13. Ensure Full Cycle CSMS in the head office area is running and monitored properly; 14. Ensure the implementation of CLSR element Tools & Equipment & Asset Integrity for all workers/work partners by performing work in accordance with SUPREME expectations and CLSR Standards through SUPREME audit, MWT or survey; 15. Ensuring the readiness and adequacy of all emergency equipment with regular inspection and certification program of all emergency Fire, Oil Spill, MERP equipment through the implementation of FERRAT, OSERAT, MERAT programs; and 16. Campaigning on housekeeping and safe working environment standards.

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
			<p>Kerusakan Properti Melakukan analisa dan menyusun rekomendasi terhadap pencatatan event terkait significant property damage (<i>Related to Process Safety event</i>)</p> <p>Property Damage Analyze and develop recommendations for recording events related to significant property damage (Related to Process Safety events)</p> <hr/> <p>Tumpahan Minyak > 15 Barrels</p> <ol style="list-style-type: none"> 1. Tim Operation Facility Support menyusun program assurance guna memastikan aspek HSSE seperti <i>well integrity, barriers/protection assessment</i> terhadap program WO/WS; 2. Melakukan evaluasi kesiapan aspek kedaruratan yang ada pada OSERRAT dan pelaksanaan Full Cycle Program OSERAT (<i>Self Assesment, Site verification, Presentation to Management, Monitoring Corrective Action Plan</i>); 3. Melakukan evaluasi program <i>Training, Competence and Upskilling personnel</i> terlibat (di Subholding) 4. Tim Facility Support bersama dengan fungsi di IU menyusun program strategis di level Holding untuk mensupport Sub-Holding dalam monitoring dan sekaligus intervensi terhadap status SECE, Operational Critical Element (OCE) dan pemeliharaan termasuk sertifikasi (PLO) di monitor untuk tindak lanjut; 5. Melakukan pengukuran dan rekomendasi terhadap pencatatan <i>leading-lagging</i> dari aspek <i>Process Safety indicator</i> terkait dengan <i>Oil Spill</i>; 6. Menyusun program strategis di level Holding untuk mendukung Subholding dalam <i>monitoring</i> kelaikan armada laut, status sarana tambat dll termasuk status/<i>issues</i> PSA (Pertamina Safety Approval) di area <i>Shipping</i> dll; 7. Tim PP&EM melakukan pengukuran dan rekomendasi terhadap pencatatan <i>marine/shipping leading and lagging indicator</i> <p>Oil Spill > 15 Barrels</p> <ol style="list-style-type: none"> 1. The Operation Facility Support team developed an assurance program to ensure HSSE aspects such as well integrity, barriers/protection assessment of the WO/WS program; 2. Evaluate the readiness of emergency aspects in OSERRAT and the implementation of the OSERAT Full Cycle Program (Self Assesment, Site verification, Presentation to Management, Monitoring Corrective Action Plan); 3. Evaluate the Training, Competence and Upskilling program of involved personnel (in Subholding); 4. The Facility Support team together with the function in IU develops a strategic program at the Holding level to support Sub-Holding in monitoring and at the same time intervening on the status of SECE, Operational Critical Element (OCE) and maintenance including certification (PLO) in the monitor for follow-up; 5. Conduct measurements and recommendations on leading-lagging records from the aspect of Process Safety indicators related to Oil Spill; 6. Develop strategic programs at the Holding level to support Sub-Holding in monitoring the seaworthiness of the fleet, status of mooring facilities etc. including PSA (Pertamina Safety Approval) status/<i>issues</i> in the Shipping area etc.; and 7. PP&EM team conducts measurements and recommendations on the recording of <i>marine/shipping leading and lagging indicators</i>

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
			<p>Process Safety Incident (PSI) Tier 1 & 2</p> <ol style="list-style-type: none"> 1. Tim PSRMS (Dengan support dari team yang mengurus asuransi, finance & legal) melakukan penyusunan STK terkait dengan pencatatan dan perhitungan kerugian langsung termasuk persyaratan study PHA (revalidasi); 2. Menyusun STK terkait Process Safety di level Holding; 3. Tim OFS & Tim III memastikan SECE & OCE dilakukan periodic maintenance sesuai dengan PM schedule or Defect detection (baik dalam TAR maupun normal maintenance program); 4. Melakukan pencatatan, pengukuran dan monitoring serta evaluasi PS leading/lagging untuk semua Subholding; 5. Melakukan review terkait juknis pencatatan Process Safety Event di level Holding; 6. Membentuk rencana kerja untuk pemenuhan organisasi di level Sub-Holding yang sesuai untuk mengelola PS; 7. Menyusun kamus kompetensi dan program upskilling untuk aspek Process Safety; 8. Bekerja sama dengan HC mempersiapkan pelatihan terkait dengan Process Safety; 9. Menyusun dan membangun corporate dashboard untuk asset register, indicator integrity status/Health Status terkait SECE & OCE; 10. Melakukan memonitor integrity status/Health Status terkait SECE & OCE; 11. Monitoring evaluasi leading & lagging aspek process safety Tier 1 - 4; 12. Melakukan audit FERRAT (termasuk OSERRAT); dan 13. Membangun system pencatatan (dashboard) untuk kepatuhan terhadap ketentuan study, assessment & revalidasi rekomendasi PHA sesuai dengan tatawaktu yang ditentukan pada standard. <p>Process Safety Incident (PSI) Tier 1 & 2</p> <ol style="list-style-type: none"> 1. The PSRMS team (with support from the team taking care of insurance, finance & legal) prepares STK related to the recording and calculation of direct losses including PHA study requirements (revalidation); 2. Develop STK related to Process Safety at the Holding level; 3. OFS Team & III Team ensure SECE & OCE are conducted periodic maintenance in accordance with PM schedule or Defect detection (both in TAR and normal maintenance program); 4. Conduct recording, measurement and monitoring and evaluation of PS leading/lagging for all Subholding; 5. Conduct a review of the technical guidelines for recording Process Safety Events at the Holding level; 6. Establish a work plan for the fulfillment of the appropriate organization at the Sub-Holding level to manage PS; 7. Develop a competency dictionary and upskilling program for Process Safety aspects; 8. Working with HC to prepare training related to Process Safety; 9. Develop and build corporate dashboard for asset register, indicator integrity status/Health Status related to SECE & OCE; 10. Monitor integrity status/Health Status related to SECE & OCE; 11. Monitoring evaluation of leading & lagging aspects of process safety Tier 1 - 4; 12. Conducting FERRAT audit (including OSERRAT); and 13. Building a recording system (dashboard) for compliance with the provisions of the study, assessment & revalidation of PHA recommendations in accordance with the timeframe specified in the standard.

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
4.	Lingkungan Bisnis Business Environment	20. Risiko <i>foreign exchange loss</i> (translasi kurs) 20. Risk of foreign exchange losses (translational exchange)	1. Pelaksanaan <i>hedging cash flow</i> ; 2. Upaya percepatan pelunasan piutang Pemerintah; dan 3. Melakukan transaksi pembelian valas harian dengan memperhitungkan posisi kumulatif nilai <i>loss dan gain</i> yg sudah terjadi. 1. Implementation of cash flow hedging; 2. Efforts to accelerate the repayment of Government receivables; and 3. Conducting daily forex purchase transactions by taking into account the cumulative position of loss and gain values that have occurred.
		21. Alpha pengadaan crude diatas perencanaan RKAP 21. Alpha crude procurement above RKAP planning	1. Negosiasi harga pengadaan crude; 2. <i>Extended DDR</i> ; dan 3. <i>Coload Operation</i> . 1. Negotiated crude procurement price; 2. <i>Extended DDR</i> ; and 3. <i>Coload Operation</i> .
		22. Harga jual produk <i>commercial retail (profitabilitas)</i> lebih rendah dari keekonomian produk 22. Selling price of commercial retail products (profitability) is lower than the economics of the product	1. Evaluasi internal dan mengusulkan kenaikan harga ke Manajemen dan koordinasi ke Pemerintah apabila diperlukan; dan 2. Pelaksanaan <i>hedging komoditas</i> (apabila diperlukan). 1. Internal evaluation and propose price increase to Management and coordination to the Government if necessary; and 2. Implementation of commodity hedging (if necessary).
		23. Formula harga JBT & JBKP yang masih belum menguntungkan bagi Perusahaan 23. JBT & JBKP price formula that is still not profitable for the Company	1. Mengusulkan dan mengintervensi agar terdapat klausul evaluasi formula harga secara berkala (minimal 1 tahun sekali) sesuai dengan perkembangan ICP dan kurs dalam Kepmen ESDM; dan 2. Mendorong penyesuaian formula JBT/JBKP. 1. Propose and intervene so that there is a clause to evaluate the price formula periodically (at least 1 a year) in accordance with the development of ICP and exchange rate in the Ministerial Decree of ESDM; and 2. Encouraging the adjustment of the JBT/JBKP formula.
		24. Perluasan sektor industri penerima HGBT 24. Expansion of industry sectors receiving HGBT	1. Advokasi dan sosialisasi hasil kajian-kajian yang sudah dilakukan serta pelaporan realisasi pelaksanaan HGBT kepada <i>stakeholders</i> (Pertamina Persero, KESDM, KBUMN, KPK, Kemenperin); 2. Melakukan advokasi dan menyampaikan tanggapan atas rancangan regulasi yang berkaitan dengan harga gas bumi tertentu termasuk perluasan sektor; dan 3. Menyampaikan usulan insentif ke Kementerian ESDM atau kompensasi ke Kementerian Keuangan dan Kementerian BUMN. 1. Advocacy and socialization of the results of studies that have been conducted and reporting on the realization of HGBT implementation to stakeholders (Pertamina Persero, MEMR, KBUMN, KPK, Ministry of Industry); 2. Advocating and submitting responses to draft regulations relating to certain natural gas prices including sector expansion; and 3. Submit proposals for incentives to the Ministry of Energy and Mineral Resources or compensation to the Ministry of Finance and the Ministry of SOEs.

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
		<p>25. Tidak tercapainya target program Dekarbonisasi</p> <p>25. Decarbonization program target not achieved</p>	<p>1. <i>Monitoring</i> pelaksanaan program dekarbonisasi dan realisasi penurunan emisi;</p> <p>2. Penyusunan dan update Pedoman dan E-calculator sesuai hasil studi NZE;</p> <p>3. <i>Campaign</i> terkait mitigasi dan adaptasi <i>Climate Change</i>;</p> <p>4. <i>GHG emission verification & validation</i>;</p> <p>5. Pelaksanaan Kajian Pengelolaan, Reduksi dan <i>Monitoring Methane</i>;</p> <p>6. Workshop Rencana Implementasi <i>Carbon Tax</i> bersama SH dan KLHK;</p> <p>7. Workshop Sosialisasi dan Implementasi <i>Water Risk Assessment</i> dengan Pertamina Water Tools;</p> <p>8. <i>Monitoring</i> kinerja <i>environmental performance (Water, Waste, Effluent)</i>;</p> <p>9. <i>Monitoring</i> pelaksanaan studi BAP dan NPI di subholding; dan</p> <p>10. <i>Monitoring</i> dan konsolidasi program Biodiversity seluruh Sub Holding.</p> <p>1. Monitoring the implementation of the decarbonization program and realization of emission reductions;</p> <p>2. Preparation and update of Guidelines and E-calculator in accordance with the results of the NZE study;</p> <p>3. Campaign related to Climate Change mitigation and adaptation;</p> <p>4. GHG emission verification & validation;</p> <p>5. Implementation of Methane Management, Reduction and Monitoring Study;</p> <p>6. Workshop on Carbon Tax Implementation Plan with SH and MoEF;</p> <p>7. Workshop on Socialization and Implementation of Water Risk Assessment with Pertamina Water Tools;</p> <p>8. Monitoring of environmental performance (Water, Waste, Effluent);</p> <p>9. Monitoring the implementation of BAP and NPI studies in the subholding; and</p> <p>10. Monitoring and consolidation of Biodiversity programs throughout the Sub Holding.</p>
5.	<p>Hukum, Tata Kelola dan Kepatuhan Legal, Governance and Compliance</p>	<p>26. Risiko sengketa hukum dan pajak</p> <p>26. Risk of legal and tax disputes</p> <p>27. Risiko Gugatan Hukum</p> <p>27. Risk of Lawsuits</p>	<p>1. Menyusun dokumen bukti untuk dikonsultasikan kepada konsultan hukum sebelum diberikan kepada majelis hakim;</p> <p>2. <i>Monitoring</i> proses perkara (Bandung, PK); dan</p> <p>3. Mengajukan upaya hukum lanjutan apabila hasil tidak sesuai yang diharapkan (keberatan terhadap SKPKB, mengajukan banding, mengajukan Peninjauan Kembali).</p> <p>1. Compile evidence documents to be consulted with legal counsel before being presented to the panel of judges;</p> <p>2. Monitoring the case process (Appeal, Judicial Review); and</p> <p>3. Filing further legal remedies if the results are not as expected (objection to SKPKB, filing an appeal, filing a Judicial Review).</p> <p>1. Memberikan kajian terhadap potensi-potensi gugatan secara lebih komprehensif dari sisi legal dalam setiap usulan investasi, kontrak, akuisisi, perbaharuan/amandemen kontrak untuk mencegah adanya kemungkinan gugatan; dan</p> <p>2. Melakukan kajian dan koordinasi untuk percepatan proses tindak lanjut pelaporan pidana dan perdata (kuratif).</p> <p>1. Provide a more comprehensive review of potential lawsuits from a legal perspective in every proposed investment, contract, acquisition, contract renewal/amendment to prevent the possibility of a lawsuit; and</p> <p>2. Conduct studies and coordination to accelerate the follow-up process of criminal and civil (curative) reporting.</p>

No.	Jenis Risiko Risk Type	Risiko Risk	Upaya Mitigasi Risk Mitigation
6.	Citra Perusahaan Corporate Image	28. <i>ESG Rating Score</i> menurun dari target yang telah ditetapkan di tahun berjalan 28. <i>ESG Rating Score</i> decreased from the target set in the current year	<ol style="list-style-type: none"> 1. <i>Gap analysis</i> berdasarkan skor September 2022 & menyiapkan Strategi <i>Opportunity for Improvement</i> tahun berikutnya; 2. Konsolidasi internal dengan fungsi, SH, dan AP dlm penyusunan policy & program; 3. Penyiapan dokumen <i>evidence</i> implementasi ESG, termasuk Sustainability Report; 4. Deployment 16 inisiatif prioritas ESG yg dpt mendukung implementasi ESG Strategy; dan 5. Komunikasi rutin dengan <i>stakeholder</i> internal. <ol style="list-style-type: none"> 1. Gap analysis based on September 2022 score & prepare next year's Opportunity for Improvement Strategy; 2. Internal consolidation with functions, SH, and AP in the preparation of policies & programs; 3. Preparation of ESG implementation evidence documents, including Sustainability Report; 4. Deployment of 16 ESG priority initiatives that can support the implementation of ESG Strategy; and 5. Regular communication with internal stakeholders.

Dengan menerapkan mitigasi profil risiko yang tepat, PERTAMINA berhasil mengendalikan risiko-risikonya dari yang semula berada pada kategori *high risk* turun menjadi *low risk*. Secara keseluruhan, realisasi residual *risk rating* 2023 dapat digambarkan sebagai berikut:

By implementing appropriate risk profile mitigation, PERTAMINA succeeded in controlling its risks, from being in the high risk category to low risk. Overall, the realization of the 2023 residual risk rating can be described as follows:

No.	Nama Risiko Risk Name	Tingkat Risiko Risk Level		Tren Trend
		Triwulan I/2023 Quartal I/2023	Triwulan IV/2023 Quartal IV/2023	
1	Tidak tercapainya target produksi dari aktivitas M&A Non-achievement of production targets from M&A activities	●	●	Tetap Fixed
2	Ketidakberhasilan/Putusnya kerjasama dengan partner termasuk M&A Unsuccessful/Discontinued cooperation with partners including M&A	●	●	Turun Decrease
3	Realisasi progress fisik proyek investasi tidak sesuai target OT-OB-OS-(OR) Realization of physical progress of investment projects is not on target OT-OB-OS-(OR)	●	●	Turun Decrease
4	Tidak tercapainya realisasi pelaksanaan divestasi Non-achievement of divestment implementation	●	●	Turun Decrease
5	Risiko tidak tercapainya realisasi investasi Risk of not achieving investment realization	●	●	Turun Decrease
6	Tidak tercapainya target unlock value IPO IPO unlock value target not achieved	●	●	Turun Decrease
7	Terjadinya cross default pinjaman Occurrence of cross default loans	●	●	Turun Decrease
8	Penurunan nilai aset Impairment of assets	●	●	Turun Decrease
9	Risiko likuiditas perusahaan Company liquidity risk	●	●	Turun Decrease
10	Risiko Time Value of Money akibat tertundanya pembayaran piutang pemerintah Time Value of Money risk due to delayed payment of government receivables	●	●	Turun Decrease
11	Penurunan <i>Credit Rating</i> Credit Rating Downgrade	●	●	Turun Decrease

No.	Nama Risiko Risk Name	Tingkat Risiko Risk Level		Tren Trend
		Triwulan I/2023 Quartal I/2023	Triwulan IV/2023 Quartal IV/2023	
12	Kenaikan biaya operasional di atas RKAP Increase in operating costs above RKAP	•	•	Tetap Fixed
13	Terjadinya over kuota Jenis BBM Tertentu (JBT) & Jenis BBM Khusus Penugasan (JBKP) The occurrence of over quota of Certain Fuel Types (JBT) & Special Assignment Fuel Types (JBKP)	•	•	Turun Decrease
14	Tidak tercapainya target volume penjualan Non-achievement of sales volume targets	•	•	Tetap Fixed
15	Risiko gagal suplai LNG akibat pengurangan kargo dari ENI Muara Bakau dan Unschedule Cargo ke PLN Risk of LNG supply failure due to reduction of cargo from ENI Muara Bakau and Unscheduled Cargo to PLN	•	•	Turun Decrease
16	Tidak tercapainya target volume produksi minyak & gas Non-achievement of oil & gas production volume target	•	•	Tetap Fixed
17	Tidak tercapainya target volume <i>lifting</i> minyak & gas Non-achievement of oil & gas lifting volume target	•	•	Turun Decrease
18	Kelumpuhan Sistem Informasi akibat serangan siber Information System Paralysis due to cyber attack	•	•	Turun Decrease
19	Tidak tercapainya target <i>HSSE Excellence</i> Non-achievement of HSSE Excellence targets	•	•	Tetap Fixed
20	Risiko foreign exchange loss (translasi kurs) Risk of foreign exchange loss (foreign exchange translation)	•	•	Turun Decrease
21	Alpha pengadaan crude diatas perencanaan RKAP Alpha crude procurement above RKAP planning	•	•	Turun Decrease
22	Harga jual produk commercial retail (<i>profitabilitas</i>) lebih rendah dari keekonomian produk Selling price of commercial retail products (profitability) is lower than the economics of the product	•	•	Turun Decrease
23	Formula harga JBT & JBKP yang masih belum menguntungkan bagi Perusahaan JBT & JBKP price formula that is still not profitable for the Company	•	•	Tetap Fixed
24	Perluasan sektor industri penerima HGBT Expansion of industry sectors receiving HGBT	•	•	Turun Decrease
25	Tidak tercapainya target program Dekarbonisasi Decarbonization program target not achieved	•	•	Turun Decrease
26	Risiko sengketa hukum dan pajak Risk of legal and tax disputes	•	•	Turun Decrease
27	Risiko Gugatan Hukum Risk of Lawsuits	•	•	Tetap Fixed
28	<i>ESG Rating Score</i> menurun dari target yang telah ditetapkan di tahun berjalan ESG Rating Score decreased from the target set in the current year	•	•	Turun Decrease

SISTEM INFORMASI MANAJEMEN RISIKO

Saat ini terdapat 2 (dua) aplikasi berbasis teknologi yang digunakan dalam membantu pengelolaan risiko yaitu *ERM System* (ERMS) dan *Dashboard Risk Management*. *ERM System* (ERMS) merupakan aplikasi berbasis web yang membantu *Risk Owner* dan PIC Manajemen Risiko dalam melakukan proses manajemen risiko secara online (*Scope, Context, Criteria; Risk Identification, Risk Assessment, Risk Treatment, Monitoring & Review, Recording & Reporting*). Terdapat 2 modul dalam ERMS, yaitu modul ERMS Ongoing Business & ERMS Project (Investasi).

Berikut disampaikan *milestone* pengembangan dan implementasi ERMS sepanjang tahun 2023, yaitu:

1. *Dashboard Risk Tracking* untuk Modul *Ongoing Business Risk Management*
2. *Monitoring – Risk Treatment* untuk Modul *Ongoing Business Risk Management*
3. Perubahan perhitungan *Inherent/Residual Impact Scale* untuk *Impact Category Quantitative*
4. Integrasi ERMS – SSIP Tahap I
5. *Project Risk Register Status Close* dan *Project Risk Register Threshold Anorganik* untuk Modul *Project Risk Management*

Risk Monitoring Dashboard merupakan aplikasi berbasis Power BI yang menyajikan laporan profil risiko Perusahaan (*Corporate Top Risk, Subholding Top Risk, dan Risiko Proyek Prioritas*) dalam bentuk visual yang dinamis untuk aktivitas monitoring. *Dashboard* tersebut merupakan wujud perbaikan dalam penyajian data pengelolaan manajemen risiko menjadi lebih digital, terintegrasi, dan meminimalkan pengambilan data secara manual. Penggunaan *Dashboard Management* Risiko dimulai sejak Oktober 2021 dan proses penyempurnaannya sudah dilakukan sejak tahun 2022 sampai dengan tahun 2023.

Pada Desember 2023, telah dilaksanakan replikasi *Dashboard Management* Risiko ke Subholding *Upstream, Subholding Refining & Petrochemical* dan Subholding *Commercial & Trading*. Untuk tahun 2024 mendatang ditargetkan replikasi ke Subholding *Gas, Subholding Integrated Marine Logistic* dan Subholding *Power & NRE* serta integrasi dengan ERMS.

BUDAYA RISIKO

Dalam mewujudkan Budaya Risiko, Pertamina menetapkan rencana kerja Manajemen Risiko jangka pendek dan jangka panjang yang dituangkan dalam bentuk *workplan* dan/atau *Roadmap*, yang sekurang – kurangnya memuat strategi, rencana kerja, sumber daya, waktu dan tingkatan dengan tujuan mengimplementasikan Manajemen Risiko secara efektif .

Beberapa program kerja yang disusun untuk menginternalisasi Program Budaya Risiko:

1. *Risk Management Academy* (Training & Sertifikasi).
Realisasi kegiatan *Risk Management Academy* selama tahun 2023 antara lain:

RISK MANAGEMENT INFORMATION SYSTEM

Currently, there are 2 (two) technology-based applications used in assisting risk management, namely the *ERM System* (ERMS) and *Risk Management Dashboard*. The *ERM System* (ERMS) is a web-based application that helps *Risk Owners* and *Risk Management PICs* carrying out online risk management processes (*Scope, Context, Criteria; Risk Identification, Risk Assessment, Risk Treatment, Monitoring & Review, Recording & Reporting*). There are 2 modules in the ERMS, the ERMS Ongoing Business & ERMS Project (Investment) module.

The following presents the milestones for the development and implementation of the ERMS throughout 2023:

1. *Risk Tracking Dashboard* for the *Ongoing Business Risk Management Module*
2. *Monitoring - Risk Treatment* for the *Ongoing Business Risk Management Module*
3. Change of *Inherent/Residual Impact Scale* calculation for *Impact Category Quantitative*
4. ERMS - SSIP Phase I Integration
5. *Project Risk Register of Close Status* and *Project Risk Register of Inorganic Threshold* for *Project Risk Management Module*

Risk Monitoring Dashboard is a Power BI-based application that presents the Company's risk profile report (*Corporate Top Risk, Subholding Top Risk, and Priority Project Risk*) in a dynamic visual form for monitoring activities. The dashboard is a form of improvement in the presentation of risk management data to be more digital, integrated, and minimize manual data collection. The use of the *Risk Management Dashboard* began in October 2021 and the improvement process has been carried out from 2022 to 2023.

In December 2023, the *Risk Management Dashboard* replication was carried out to the *Upstream Subholding, Refining & Petrochemical Subholding* and *Commercial & Trading Subholding*. For 2024, replication is targeted to *Gas Subholding, Integrated Marine Logistics Subholding* and *Power & NRE Subholding* as well as integration with ERMS.

RISK CULTURE

In realizing Risk Culture, Pertamina establishes a short-term and long-term Risk Management work plan outlined in the form of a workplan and/or Roadmap, which at least contains strategies, work plans, resources, time and levels with the aim of implementing Risk Management effectively.

Several work programs are prepared to internalize the Risk Culture Program:

1. *Risk Management Academy* (Training & Certification).
The realization of *Risk Management Academy* activities during 2023 include:

- a. *Training dan Sertifikasi CRP Batch I*, 16 - 20 Januari 2023.
 - b. *OGB Risk Management Batch I*, 13 - 16 Februari 2023
 - c. *Training for Trainer OGB Risk Management Training Batch II*, 9 - 10 Februari 2023
 - d. *Training for Trainer Project Risk Management Training*, 25 - 26 Mei 2023
 - e. *Training CRMP*, 5 – 9 Juni 2023
 - f. *Training dan Sertifikasi Certified Risk Professional (CRP) Batch II*: 3 - 6 Juli 2023
 - g. *Project Risk Management Training Batch I*, 15 – 16 Agustus 2023
 - h. *Project Risk Management Training Batch I*, 21 – 22 Agustus 2023
 - i. *Training dan Sertifikasi Certified Risk Professional (CRP) for BoC* pada 27 Oktober 2023
2. *Risk Management Forum (Forum Offline/Online & Sosialisasi)*. Selama tahun 2023 telah dilakukan 12 (dua belas) kali forum yang dilaksanakan oleh Fungsi Enterprise Risk Management Dit. Keuangan, Fungsi Finance Risk Insurance-Dit. Keuangan, Direktorat Penunjang Bisnis, Fungsi HSSE, Subholding PNRE, Subholding C&T, Subholding IML, Subholding Gas, Subholding Upstream, PT Asuransi Tugu Pratama Indonesia, dan PT Pelita Air Services.
 3. *Risk Management Award (ARMAND)*, merupakan forum apresiasi untuk meningkatkan engagement para Pekerja. Pada Tahun 2023 telah dilaksanakan ARMAND yang telah memberikan apresiasi The Best Risk Culture Transformer kepada Subholding Upstream, Risk Management Most Valuable Person kepada Edo Prihandika (Subholding C&T), Risk Management Most Favorite HERO kepada Ian Rizka Agusta (Subholding PNRE), dan The Best Risk Management Team (Subholding Gas).
 4. Survei Budaya Risiko yang tercermin dalam hasil *Risk Maturity Assessment*.
 5. *Coaching Clinic* yang merupakan forum konsultasi intensive bersama *Risk Owner* untuk membahas isu-isu yang sedang terjadi di operasional.
- a. CRP Training and Certification Batch I, January 16-20, 2023.
 - b. OGB Risk Management Batch I, February 13 - 16, 2023.
 - c. Training for Trainers of OGB Risk Management Training Batch II, February 9 - 10, 2023
 - d. Training for Trainers of Risk Management Training Project, May 25 - 26, 2023
 - e. CRMP Training, June 5 - 9, 2023
 - f. Training and Certification of Certified Risk Professional (CRP) Batch II: July 3 - 6, 2023
 - g. Project Risk Management Training Batch I, August 15 - 16, 2023
 - h. Project Risk Management Training Batch I, August 21 - 22, 2023
 - i. Training and Certification of Certified Risk Professional (CRP) for BoC on October 27, 2023
2. Risk Management Forum (Offline/Online Forum & Socialization). During 2023, 12 (twelve) forums have been held by the Enterprise Risk Management Function of the Directorate of Finance, Finance Risk Insurance Function of the Directorate of Finance, Directorate of Corporate Services, HSSE Function, PNRE Sub-holding, C&T Sub-holding, IML Sub-holding, Gas Sub-holding, Upstream Sub-holding, PT Asuransi Tugu Pratama Indonesia, and PT Pelita Air Services.
 3. Risk Management Award (ARMAND), is an appreciation forum to increase employee engagement. In 2023, ARMAND has been implemented which has given appreciation for The Best Risk Culture Transformer to the Upstream Sub-holding, Risk Management Most Valuable Person to Edo Prihandika (C&T Sub-holding), Risk Management Most Favorite HERO to Ian Rizka Agusta (PNRE Sub-holding), and The Best Risk Management Team (Gas Sub-holding).
 4. Risk Culture Survey which is reflected in the Risk Maturity Assessment results.
 5. Coaching Clinic which is an intensive consultation forum with the Risk Owner to discuss issues that are happening in the operational areas.

EVALUASI ATAS EFEKTIVITAS SISTEM MANAJEMEN RISIKO

Kegiatan evaluasi Manajemen Risiko meliputi

- a. *Responsive to change*
Peninjauan ulang keselarasan kerangka kerja, kebijakan, dan rencana kerja manajemen risiko terhadap konteks internal dan eksternal Perusahaan secara berkala.
- b. *Maturity assessment*
Risk Maturity Assessment merupakan kegiatan pengukuran yang diperlukan untuk mengetahui tingkat kematangan suatu perusahaan dalam pengelolaan risiko dan mendapatkan peluang perbaikan untuk secara berkelanjutan membawa perusahaan tersebut mencapai tingkat maturitas sesuai dengan tujuannya.

EVALUATION ON THE EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

Risk Management evaluation activities include

- a. *Responsive to change*
Periodic review on the alignment of risk management framework, policies, and work plans to the Company's internal and external context.
- b. *Maturity assessment*
Risk Maturity Assessment is a measurement activity needed to determine the maturity level of a company in risk management, and to get improvement opportunities in order to sustainably bring the Company to achieve the maturity level in accordance with its objectives.

- c. *Rolling risk management workplan*
Penyesuaian rencana kerja manajemen risiko sebagai masukan perbaikan berkelanjutan.

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS TERKAIT KECUKUPAN PENGELOLAAN RISIKO PERTAMINA

Berdasarkan hasil penelaahan dan diskusi bersama manajemen terkait pengelolaan risiko operasional maupun bisnis yang sudah dilakukan oleh masing-masing *risk owner* dan *Risk Management & Compliance Function* di tingkat korporasi, serta melihat keberhasilan PERTAMINA dalam mencapai target bisnis dan bertahan di tengah perkembangan sejumlah profil risiko, maka Direksi dan Dewan Komisaris berpendapat bahwa penerapan sistem manajemen risiko di PERTAMINA sudah cukup memadai untuk mencapai tujuan yang diharapkan.

Pada penerapannya, Direksi berperan aktif dalam memantau dan memitigasi risiko yang lebih komprehensif melalui *risk register* yang akan terus menjadi perangkat penting dalam proses manajemen risiko. Sementara itu, Dewan Komisaris dibantu oleh Komite Audit serta Komite Pemantau Investasi dan Manajemen Risiko melakukan pengawasan terhadap penerapan manajemen risiko di lingkup PERTAMINA untuk memastikan kecukupan infrastruktur manajemen risiko dan sumber daya yang ada agar senantiasa mampu mengidentifikasi risiko-risiko eksisting maupun risiko baru yang berkembang sehingga dapat segera dikelola secara cermat dan hati-hati.

- c. *Rolling risk management workplan*
Adjustment of risk management work plan as input for continuous improvement.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS REGARDING THE ADEQUACY OF PERTAMINA RISK MANAGEMENT

Based on the review and discussion with management related to operational and business risk management that has been carried out by each risk owner and Risk Management & Compliance Function at the corporate level, as well as seeing PERTAMINA's success in achieving business targets and surviving in the middle of the development of a number of risk profiles, the Board of Directors and Board of Commissioners are of the opinion that the implementation of the risk management system in PERTAMINA is sufficient to achieve the expected objectives.

In its implementation, the Board of Directors plays an active role in monitoring and mitigating risks more comprehensively through the risk register which will continue to be an important tool in the risk management process. Meanwhile, the Board of Commissioners assisted by the Audit Committee and the Investment and Risk Management Oversight Committee supervises the implementation of risk management within PERTAMINA to ensure the adequacy of risk management infrastructure and resources, thus continuously identifying existing and new risks so that they can be managed carefully and prudently.

Perkara Penting

— Important Case

Pada tahun 2023, terdapat sejumlah perkara atau gugatan hukum perdata ataupun pidana yang dihadapi PERTAMINA dengan rincian sebagai berikut:

In 2023, there were a number of civil or criminal cases or lawsuits faced by PERTAMINA with the following details:

Rata-rata Penanganan Perkara oleh Fungsi Legal Counsel Average Case Handling by Legal Counsel Function	Total Perkara Dalam Negeri 2023 (tidak termasuk Perkara Internasional) Total Domestic Cases 2023 (excluding International Cases)	PIC			Rekapitulasi Penanganan Perkara* Recapitulation of Case Handling				
		Inhouse Lawyer Inhouse Lawyer	External Lawyer External Lawyer	% Penanganan Perkara oleh Inhouse Lawyer % Case Handling by Inhouse Lawyer	1	2	3	4	5
	184	166	18	90,22%	124	60	184	11	173

- * 1: 124 Carry over Periode Tahun 2022
 2: 60 Perkara Baru selama Tahun 2023
 3: 184 Jumlah Penanganan Perkara Tahun 2023
 4: 11 Jumlah Perkara Selesai Selama Tahun 2023
 5: 173 Sisa Perkara Aktif (kecuali Perkara di Luar Negeri/Internasional) Selama Tahun 2023.

Pada uraian di bawah ini dapat dilihat daftar permasalahan hukum perdata dengan nilai perkara lebih dari Rp10 miliar beserta informasi risiko kuantitatif yang dihadapi PERTAMINA, yaitu sebagai berikut:

In the description below, there is a list of civil legal issues with a case value of more than Rp10 billion along with information on quantitative risks faced by PERTAMINA, as follows:

No	Permasalahan Hukum Legal Issues	Pokok dan Nilai Perkara Subject Matter and Case Value
1	Perkara Kepailitan PT Merpati Nusantara Airlines (Persero) ("Merpati")	<p>PT Pertamina (Persero) memiliki total nilai tagihan yang telah terverifikasi kepada Merpati sebesar Rp2.631.245.887.852,00 (<i>dua triliun enam ratus tiga puluh satu miliar dua ratus empat puluh lima juta delapan ratus delapan puluh tujuh ribu delapan ratus lima puluh dua rupiah</i>) dengan sifat tagihannya sebagai Kreditor Konkuren.</p> <p>PT Pertamina (Persero) has a total verified billing value to Merpati of Rp2,631,245,887,852.00 (two trillion six hundred thirty-one billion two hundred forty-five million eight hundred eighty-seven thousand eight hundred fifty-two rupiah) with the nature of the bill as a Concurrent Creditor.</p> <p>Status Perkara Case Status</p> <p>Majelis Hakim Niaga pada Pengadilan Negeri Surabaya pada perkara No.5/Pdt.Sus-Pembatalan Perdamaian/2022/PN.Niaga.Sby jo. Nomor 4/Pdt.Sus-PKPU/ 2018/PN.Niaga.Sby, telah menjatuhkan putusan yang pada pokoknya mengabulkan permohonan pailit terhadap PT Merpati Nusantara Airlines (Persero) yang diajukan oleh PT Perusahaan Pengelola Aset (Persero).</p> <p>The Panel of Commercial Judges at the Surabaya District Court in case No.5/Pdt.Sus-Cancellation of Peace/2022/PN.Niaga.Sby jo. Number 4/Pdt.Sus-PKPU/ 2018/PN.Niaga.Sby, has handed down a decision which basically granted a bankruptcy application against PT Merpati Nusantara Airlines (Persero) filed by PT Perusahaan Pengelola Aset (Persero).</p>

No	Permasalahan Hukum Legal Issues	Pokok dan Nilai Perkara Subject Matter and Case Value
		Upaya Manajemen Management Efforts
		<p>Manajemen mendorong dan mendukung Tim Kurator yang saat ini sedang melakukan pemetaan aset-aset milik Merpati, kemudian setelahnya dilakukan penjualan aset-aset tersebut.</p> <p>Sampai dengan saat ini Tim Kurator Merpati telah menyetorkan hasil penjualan dari aset-aset Merpati sebanyak 3 (tiga) termin dengan total nilai sebesar Rp7.809.537.795,00 (<i>tujuh miliar delapan ratus sembilan juta lima ratus tiga puluh tujuh ribu tujuh ratus sembilan puluh lima rupiah</i>).</p> <p>Management encourages and supports the Curatorial Team which is currently mapping Merpati's assets and then selling them.</p> <p>To date, the Curatorial Team has deposited the proceeds from the sale of Merpati's assets in 3 (three) terms with a total value of Rp7,809,537,795.00 (seven billion eight hundred nine million five hundred thirty seven thousand seven hundred ninety five rupiah).</p>
		Risiko terhadap Perseroan Risks to the Company
		<p>Terdapat potensi tidak terbayarnya piutang milik Pertamina kepada Merpati sebesar Rp2.631.245.887.852,00 (dua triliun enam ratus tiga puluh satu miliar dua ratus empat puluh lima juta delapan ratus delapan puluh tujuh ribu delapan ratus lima puluh dua rupiah). Berkaitan dengan hal ini dapat berdampak pada penghapusbukuan piutang Pertamina kepada Merpati dan hilangnya hak tagih</p> <p>There is a potential non-payment of receivables belonging to Pertamina to Merpati amounting to Rp2,631,245,887,852.00 (two trillion six hundred thirty one billion two hundred forty five million eight hundred eighty seven thousand eight hundred fifty two rupiah). This may have an impact on the write-off of Pertamina's receivables to Merpati and the loss of receivable rights.</p>

No	Permasalahan Hukum Legal Issues	Pokok dan Nilai Perkara Subject Matter and Case Value
2	<p>Perkara terkait Insiden Patahnya Pipa Minyak Pertamina di Teluk Balikpapan</p> <p>Cases related to the Rupture Incident Pertamina Oil Pipeline in Balikpapan Bay</p>	<p>Pada tanggal 31 Maret 2018, Kapal Angkut Muatan Curah (<i>Bulk Carrier</i>) telah melego jangkar pada area terbatas sampai dengan area terlarang di Perairan Teluk Balikpapan yang berakibat rusaknya pipa bawah laut milik Pertamina sehingga mengakibatkan terjadinya tumpahan minyak dan kebakaran kapal di Teluk Balikpapan. Terhadap peristiwa tumpahan minyak di Teluk Balikpapan yang disebabkan oleh Kapal Angkut Muatan Curah (<i>Bulk Carrier</i>) tersebut, Nakhoda Kapal telah dinyatakan bersalah dan dijatuhi pidana penjara berdasarkan putusan pengadilan yang telah berkekuatan hukum tetap serta Kapal Angkut Muatan Curah (<i>Bulk Carrier</i>) juga disita untuk Negara.</p> <p>Kerugian yang diderita Pertamina berupa rusaknya pipa bawah laut milik Pertamina sehingga mengakibatkan terjadinya tumpahan minyak dan kebakaran kapal di Teluk Balikpapan, Pertamina telah mengajukan gugatan ganti kerugian di Pengadilan Negeri Jakarta Selatan dengan nilai gugatan kerugian materiil sebesar Rp1.596.370.080.820,49 (<i>satu triliun lima ratus sembilan puluh enam miliar tiga ratus tujuh puluh juta delapan puluh ribu delapan ratus dua puluh koma empat puluh sembilan rupiah</i>) dan USD23,722,028.53 (<i>dua puluh tiga juta tujuh ratus dua puluh dua ribu dua puluh delapan poin lima puluh tiga dolar Amerika Serikat</i>).</p> <p>Selain itu, Kementerian Lingkungan Hidup dan Kehutanan Republik Indonesia ("KLHK") juga mengajukan Gugatan Ganti Kerugian Lingkungan Hidup di Pengadilan Negeri Jakarta Pusat kepada Pertamina dan pihak-pihak lainnya yang menurut KLHK juga bertanggung jawab atas peristiwa tumpahan minyak di Teluk Balikpapan dengan tuntutan ganti rugi sebesar ± Rp10,15 Triliun (<i>kurang lebih sepuluh koma lima belas triliun rupiah</i>) yang didalilkan sebagai tanggung jawab renteng dari para tergugat.</p> <p>On March 31, 2018, a Bulk Carrier has dropped anchor in a restricted area up to a prohibited area in Balikpapan Bay Waters which resulted in damage to Pertamina's subsea pipeline resulting in an oil spill and ship fire in Balikpapan Bay. Regarding the oil spill in Balikpapan Bay caused by the Bulk Carrier, the Captain of the Ship has been found guilty and sentenced to imprisonment based on a court decision that has been legally binding and the Bulk Carrier has also been confiscated for the State.</p> <p>Pertamina suffered losses in the form of damage to Pertamina's subsea pipeline resulting in an oil spill and ship fire in Balikpapan Bay, Pertamina has filed a lawsuit for compensation at the South Jakarta District Court with a material loss claim value of Rp1,596,370,080,820.49 (one trillion five hundred ninety-six billion three hundred seventy million eighty thousand eight hundred twenty point forty-nine rupiah) and USD23,722,028.53 (twenty-three million seven hundred twenty-two thousand twenty-eight point fifty-three United States dollars).</p> <p>In addition, the Ministry of Environment and Forestry of the Republic of Indonesia ("KLHK") also filed an Environmental Compensation Lawsuit in the Central Jakarta District Court against Pertamina and other parties that KLHK believes are also responsible for the oil spill in Balikpapan Bay with a claim for compensation of ± Rp10.15 Trillion (approximately ten point fifteen trillion rupiah) which is postulated as joint and several liability of the defendants.</p>
Status Perkara Case Status		
<p>Gugatan Pertamina: Gugatan Pertamina dikabulkan pada tingkat Pengadilan Negeri dan Para Tergugat dihukum membayar ganti rugi kerugian materiil Pertamina sebesar Rp1.596.370.080.820,49 dan USD23.722.028,53 secara tanggung renteng. Saat ini dalam proses upaya banding yang dilakukan oleh Tergugat.</p> <p>Gugatan KLHK: Gugatan KLHK dinyatakan tidak dapat diterima oleh Pengadilan Negeri. Saat ini dalam proses banding yang diajukan oleh KLHK.</p> <p>Pertamina's Lawsuit: Pertamina's lawsuit was granted at the District Court level and the Defendants were ordered to pay compensation for Pertamina's material losses of Rp1,596,370,080,820.49 and USD23,722,028.53 jointly and severally. The Defendant is currently in the process of appealing.</p> <p>MoEF Lawsuit: KLHK's lawsuit was declared inadmissible by the District Court. Currently in the process of appeal filed by KLHK.</p>		

No	Permasalahan Hukum Legal Issues	Pokok dan Nilai Perkara Subject Matter and Case Value
		Upaya Manajemen Management Efforts
		Mempertahankan hak hukum Pertamina sesuai dengan Putusan Pengadilan atas Gugatan yang diajukan Pertamina maupun terhadap Gugatan yang diajukan KLHK. Defend Pertamina's legal rights in accordance with the Court Decision on the Lawsuit filed by Pertamina and on the Lawsuit filed by KLHK.
		Risiko terhadap Perseroan Risks to the Company
		Terkait gugatan KLHK, apabila putusan pengadilan mengabulkan gugatan dari KLHK, Pertamina beresiko membayar sejumlah uang dan melemahkan posisi Pertamina dalam mempertahankan kepentingan hukum dalam Gugatan Pertamina kepada pihak lain. Regarding the MoEF lawsuit, if the court decision grants the lawsuit from the MoEF, Pertamina risks paying a sum of money and weakening Pertamina's position in defending its legal interests in Pertamina's lawsuit against other parties.

PERKARA HUKUM YANG DIHADAPI DEWAN KOMISARIS DAN DIREKSI

Selama tahun 2023, tidak ada anggota Dewan Komisaris maupun Direksi PERTAMINA yang sedang menjabat berhadapan dengan perkara hukum yang ditangani oleh Fungsi *Legal Counsel*.

PERKARA HUKUM YANG SEDANG DIHADAPI ENTITAS ANAK PERUSAHAAN

Selama periode tahun 2023, tidak terdapat permasalahan hukum yang dihadapi oleh Entitas Anak Perusahaan PERTAMINA baik perdata maupun pidana.

DAMPAK PERMASALAHAN HUKUM BAGI PERTAMINA DAN ENTITAS ANAK

Seluruh permasalahan hukum yang dihadapi pada tahun 2023 secara material tidak berpengaruh terhadap status, kedudukan dan kelangsungan kegiatan usaha PERTAMINA dan Entitas Anak.

LEGAL CASES FACED BY THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

During 2023, there were no members of the Board of Commissioners or Board of Directors of PERTAMINA who were serving, dealing with legal cases handled by the Legal Counsel Function.

LEGAL CASES FACED BY SUBSIDIARIES

During the period of 2023, there were no legal cases faced by Subsidiaries of PERTAMINA, either civil or criminal.

IMPACT OF LEGAL CASES FOR PERTAMINA AND SUBSIDIARIES

Seluruh permasalahan hukum yang dihadapi pada tahun 2023 secara material tidak berpengaruh terhadap status, kedudukan dan kelangsungan kegiatan usaha PERTAMINA dan Entitas Anak.

Sanksi Administratif

— Administrative Sanctions

Di tahun 2023, tidak ada sanksi administratif yang material dan berpengaruh terhadap kelangsungan usaha PERTAMINA maupun sanksi administratif yang diberikan regulator kepada anggota Dewan Komisaris dan Direksi.

In 2023, there were no material administrative sanctions affecting PERTAMINA's business continuity or administrative sanctions imposed by regulators on members of the Board of Commissioners and Board of Directors.

Akses Informasi dan Data Perusahaan

— Access to Company Information and Data

Dengan semangat menjunjung tinggi kepercayaan dan integritas, PERTAMINA sebagai perusahaan BUMN berkomitmen untuk menerapkan prinsip Keterbukaan Informasi Publik sebagaimana diamanatkan dalam Undang-Undang Nomor 14 Tahun 2008 tentang Keterbukaan Informasi Publik tentang keterbukaan Informasi Publik. Langkah konkret PERTAMINA dalam mendukung penerapan prinsip GCG pada setiap kegiatan usaha khususnya terkait transparansi informasi kepada publik diwujudkan melalui penerbitan Pedoman Pengelolaan Layanan Informasi Publik No. A14-002/N00000/2019-S9. Dengan adanya pedoman tertulis ini, maka pengelolaan dan pelaksanaan Layanan Informasi Publik PERTAMINA dapat berjalan dengan lebih terarah.

PERTAMINA berkomitmen untuk selalu memberikan informasi yang lengkap, bermanfaat, dan termutakhir terkait pemberian informasi kepada Pemegang Saham dan para Pemangku Kepentingan. Pengungkapan informasi tersebut dilakukan oleh pejabat atau unit kerja sesuai dengan tugas, wewenang dan tanggung jawabnya. Sebagai bentuk pelaksanaan keterbukaan informasi kepada para pemangku kepentingan termasuk masyarakat umum, PERTAMINA berkomitmen untuk menyediakan informasi secara tepat waktu, relevan, memadai, jelas, akurat, dan mudah diakses, melalui berbagai kanal informasi dan komunikasi resmi yang dapat diakses oleh masyarakat umum. Kanal-kanal tersebut di antaranya ada situs resmi perusahaan milik PT Pertamina (Persero) pada situs web <https://www.pertamina.com/>, yang menampilkan beragam informasi resmi mengenai PERTAMINA Group, baik dalam Bahasa Indonesia maupun Bahasa Inggris. Pertamina juga memiliki kanal sosial media, seperti LinkedIn, Instagram, Facebook, Twitter, Youtube dan Tiktok. Di samping media digital dan online tersebut, tersedia pula layanan Pertamina Call Center 135 serta aplikasi berbasis mobile "My Pertamina".

With the spirit of upholding trust and integrity, PERTAMINA as a state-owned company is committed to implementing the principle of Public Information Disclosure as mandated in Law Number 14 of 2008 concerning Public Information Disclosure. PERTAMINA's concrete steps in supporting the implementation of GCG principles in every business activity, especially related to information transparency to the public, are realized through the issuance of Guidelines for Public Information Service Management No. A14-002/N00000/2019-S9. With these written guidelines, the management and implementation of PERTAMINA Public Information Services can run more focused.

PERTAMINA is committed to always provide complete, useful and up-to-date information related to the provision of information to Shareholders and Stakeholders. The disclosure of information is carried out by officials or work units in accordance with their duties, authorities and responsibilities. As a form of implementation of information disclosure to stakeholders including the general public, PERTAMINA is committed to providing information in a timely, relevant, adequate, clear, accurate, and easily accessible manner, through various official information and communication channels that can be accessed by the general public. These channels include the official company website of PT Pertamina (Persero) on the website <https://www.pertamina.com/>, which displays a variety of official information about PERTAMINA Group, both in Indonesian and English. Pertamina also has social media channels, such as LinkedIn, Instagram, Facebook, Twitter, Youtube and Tiktok. In addition to these digital and online media, Pertamina Call Center 135 and mobile-based application "My Pertamina" are also available.

Informasi-informasi yang disajikan dalam berbagai media komunikasi perusahaan senantiasa memperhatikan tingkat *urgency* dan manfaat bagi perusahaan. Sementara pengungkapan informasi yang relevan terkait aktivitas dan kinerja perusahaan disampaikan melalui Laporan Manajemen Triwulanan dan Tahunan kepada Dewan Komisaris sebelum disampaikan kepada Pemegang Saham. Penyampaian Laporan Manajemen Tahunan kepada Pemegang Saham dan Dewan Komisaris senantiasa tepat waktu, yaitu sesuai dengan ketentuan yang ditetapkan.

Pejabat Pengelola Informasi dan Dokumentasi (PPID) Pertamina

Melalui Surat Keputusan Direktur Utama PT Pertamina (Persero) No. Kpts-39/C00000/2020-S0 tentang Pejabat Pengelola Layanan Informasi Publik PERTAMINA yang ditetapkan pada tanggal 22 Oktober 2020, telah ditunjuk:

1. VP Corporate Communication PT Pertamina (Persero), sebagai Atasan Pejabat Pengelola Informasi dan Dokumentasi (Atasan PPID), yang bertugas untuk menetapkan kebijakan Layanan Informasi Publik PERTAMINA; dan
2. Manager Media Communication PT Pertamina (Persero) sebagai Pejabat Pengelola Informasi dan Dokumentasi (PPID) di PT Pertamina (Persero), yang bertugas mengelola Layanan Informasi Publik Pertamina.

Setiap warga negara Indonesia (WNI), kelompok masyarakat, dan/atau badan hukum yang menurut perundang-undangan berhak untuk mengajukan Permohonan Informasi Publik dapat mengakses Layanan Informasi Publik Pertamina. Pada tahun 2023 ini, pelaksanaan Layanan Informasi Publik Pertamina tidak hanya terfokus pada jalur e-Mail dan E-PPID Pertamina (eppid.pertamina.com) melainkan dapat diakses melalui aplikasi berbasis mobile "PPID Pertamina".

SITUS WEB

Sesuai dengan ketentuan Peraturan OJK No. 8/POJK.04/2015 tentang Situs Web Emiten Perusahaan Publik, PERTAMINA mempunyai situs web resmi yang dikelola oleh Sekretaris Perusahaan dan dapat diakses dengan mudah oleh publik melalui: <https://www.pertamina.com/>. Informasi yang ditampilkan dalam situs web PERTAMINA tersedia dalam 2 (dua) bahasa, yakni Bahasa Indonesia dan Bahasa Inggris. PERTAMINA secara berkala memperbarui tampilan dan konten yang dimuat dalam laman web perusahaan sebagai bentuk transparansi informasi yang bertanggung jawab kepada para Pemangku Kepentingan.

Situs web PERTAMINA juga mencantumkan nomor kontak serta alamat *email* dan pos yang dapat dihubungi untuk komunikasi selanjutnya dengan para pemangku kepentingan. Bagi para pemangku kepentingan ataupun masyarakat yang membutuhkan informasi lebih rinci mengenai kinerja ataupun data lainnya terkait kinerja PERTAMINA, maka dapat langsung menghubungi:

Information presented in various corporate communication media always pays attention to the level of urgency and benefits for the company. Meanwhile, the disclosure of relevant information related to the company's activities and performance is submitted through Quarterly and Annual Management Reports to the Board of Commissioners before being submitted to the Shareholders. The submission of the Annual Management Report to Shareholders and the Board of Commissioners is always on time, in accordance with the stipulated provisions.

Pertamina Information and Documentation Management Officer (PPID)

Through the Decree of the President Director of PT Pertamina (Persero) No. Kpts-39/C00000/2020-S0 concerning PERTAMINA Public Information Service Management Officer stipulated on October 22, 2020, has been appointed:

1. VP Corporate Communication of PT Pertamina (Persero), as the Supervisor of Information and Documentation Management Officer (PPID Supervisor), who is in charge of establishing PERTAMINA Public Information Service policy; and
2. Media Communication Manager of PT Pertamina (Persero) as the Information and Documentation Management Officer (PPID) at PT Pertamina (Persero), who is in charge of managing Pertamina Public Information Services.

Every Indonesian citizen (WNI), community group, and/or legal entity that according to the law is entitled to submit a Public Information Request can access Pertamina's Public Information Services. In 2023, the implementation of Pertamina Public Information Services is not only focused on e-Mail and E-PPID Pertamina (eppid.pertamina.com) but can be accessed through the mobile-based application "PPID Pertamina".

WEBSITE

In accordance with the provisions of OJK Regulation No. 8/POJK.04/2015 concerning Website of Issuers of Public Companies, PERTAMINA has an official website managed by the Corporate Secretary and can be easily accessed by the public through: <https://www.pertamina.com/>. Information displayed on the Company's website is available in 2 (two) languages, namely Indonesian and English. PERTAMINA periodically updates the appearance and content contained in its website as a form of responsible information transparency to the Stakeholders.

PERTAMINA website also lists contact numbers as well as email and postal addresses that can be contacted for further communication with stakeholders. For stakeholders or the public who need more detailed information on performance or other data related to PERTAMINA's performance, please contact directly:

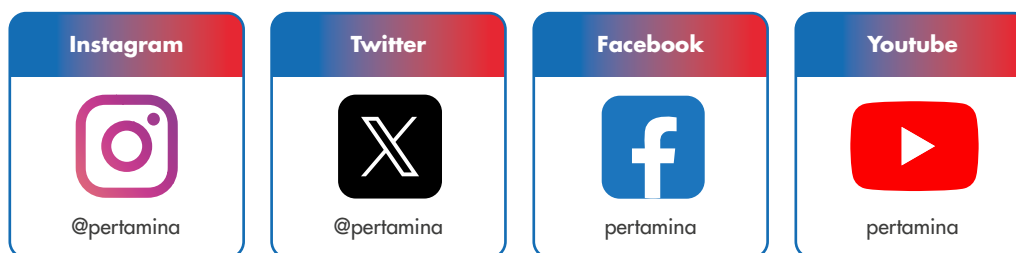
Sekretaris Perusahaan

Gedung Grha Pertamina
Jl. Medan Merdeka Timur. No. 11-13
Jakarta Pusat 10110
Telp.: 135
E-mail: pcc135@pertamina.com

MEDIA SOSIAL

Di era yang sudah serba digital saat ini, PERTAMINA menyadari bahwa banyak sekali channel yang dapat digunakan untuk menyebarkan informasi secara luas kepada para pemangku kepentingan, salah satunya melalui pemanfaatan media sosial. Saat ini, PERTAMINA memiliki 6 (enam) akun media sosial yang dikelola secara profesional dengan tampilan visual yang menarik, yakni:

- LinkedIn: PT Pertamina (Persero)
- Instagram: @pertamina
- Facebook: @pertamina
- Youtube: pertamina
- Twitter: @pertamina
- Tiktok: pertamina



Sebagai BUMN energi Indonesia, transparansi informasi menjadi hal yang penting sebagai bentuk pertanggungjawaban Pertamina Group terhadap setiap penugasan pemerintah dan pelaksanaan pelayanan untuk seluruh masyarakat Indonesia. Kepercayaan Publik tentu juga merupakan amanah yang patut untuk terus dijaga.

Peran media sosial menjadi penting bagi PERTAMINA terutama dalam membantu publikasi dan penerapan transparansi informasi dan manajemen reputasi. Dengan adanya media sosial, proses komunikasi antara PERTAMINA dengan pihak-pihak yang berkepentingan atau masyarakat luas dapat berjalan lebih efektif karena tidak perlu melalui tahapan birokrasi yang rumit serta jangkauan penyebaran informasinya tidak dibatasi oleh wilayah geografis.

Sekretaris Perusahaan

Gedung Grha Pertamina
Jl. Medan Merdeka Timur. No. 11-13
Jakarta Pusat 10110
Telp.: 135
E-mail: pcc135@pertamina.com

SOCIAL MEDIA

In this digital era, PERTAMINA realizes that there are many channels that can be used to disseminate information widely to stakeholders, one of which is through the use of social media. Currently, PERTAMINA has 4 (four) professionally managed social media accounts with attractive visual displays, among others:

- LinkedIn: PT Pertamina (Persero)
- Instagram: @pertamina
- Facebook: @pertamina
- Youtube: pertamina
- Twitter: @pertamina
- Tiktok: pertamina

As an Indonesian energy SOE, information transparency is important as a form of Pertamina Group's accountability for each government assignment and the implementation of services for all Indonesian people. Public trust is certainly also a mandate that should be maintained.

The role of social media is important for PERTAMINA, especially in assisting the publication and implementation of information transparency and reputation management. With social media, the communication process between PERTAMINA and interested parties or the wider community can run more effectively because there is no need to go through complicated bureaucratic stages and the range of information dissemination is not limited by geographical areas.

Fungsi Hubungan Investor

— Investor Relations Function

Dalam rangka menjaga dan meningkatkan kredibilitas perusahaan, PERTAMINA memiliki Fungsi Hubungan Investor. Peran dari Fungsi Hubungan Investor antara lain untuk memberikan informasi terkini terkait kinerja operasi dan keuangan serta prospek perusahaan kepada para pemangku kepentingan dan investor secara umum. Seluruh aktivitas yang dilakukan oleh Fungsi Hubungan Investor senantiasa memperhatikan prinsip kerahasiaan maupun perlakuan setara (*equal treatment*) bagi semua investor.

Peran Fungsi Hubungan Investor sangat penting dalam meningkatkan transparansi dan keterbukaan informasi kepada publik, sesuai dengan *best practice* dan memperhatikan kebijakan perlindungan informasi perusahaan.

Berikut ini adalah daftar keterbukaan informasi dengan pihak eksternal yang sudah dilakukan Fungsi Hubungan Investor sepanjang tahun 2023, antara lain sebagai berikut:

Publikasi Pengumuman Keterbukaan Informasi Tahun 2023

In order to maintain and improve the company's credibility, PERTAMINA has an Investor Relations Function. The role of the Investor Relations Function is to provide the latest information related to the company's operating and financial performance and prospects to stakeholders and investors in general. All activities carried out by the Investor Relations Function always pay attention to the principles of confidentiality and equal treatment for all investors.

The role of the Investor Relations Function is very important in increasing transparency and disclosure of information to the public, in accordance with best practices and taking into account the company's information protection policy.

The following is a list of information disclosure with external parties that has been carried out by the Investor Relations Function throughout 2023, including the following:

Publication of Information Disclosure Announcement in 2023

Media Keterbukaan Informasi Media Transparency	2023
Laporan Tahunan Annual Report	1 (satu) 1 (one)
Laporan Keberlanjutan Sustainability Report	1 (satu) 1 (one)
Publikasi Laporan Keuangan Financial Statement Publication	4 (empat) 4 (four)
<i>Earnings Call</i>	3 (tiga) kali 3 (three) times
<i>Investor Day</i>	1 (satu) 1 (one)
<i>Site Visit</i>	2 (dua) kali 2 (twice)
<i>Corporate Updates</i>	13 (tiga belas) kali 13 (thirteen) times
<i>Corporate Newsflash</i>	23 (dua puluh tiga) kali 23 (twenty three) times

Sebagai akses untuk keterbukaan informasi PERTAMINA, pemangku kepentingan dan investor dapat mengakses laman web Hubungan Investor di <https://www.pertamina.com/id/Hubungan-Investor>.

TRANSPARANSI PENYAMPAIAN LAPORAN

PERTAMINA berkomitmen untuk mematuhi kewajiban penyampaian laporan yang bersifat insidental maupun sektoral yang dimintakan oleh regulator, pemegang saham, maupun pihak lain yang memiliki hak sesuai dengan peraturan perundang-undangan yang berlaku. Adapun laporan yang telah disampaikan selama tahun 2023, antara lain:

- 1) Laporan Tahunan;
- 2) Laporan Keberlanjutan;
- 3) Laporan Manajemen Triwulan I, II, III, IV, dan *Audited*;
- 4) Laporan Kinerja TJSI Triwulan I, II, III, Laporan Tahunan, dan tidak diaudit;
- 5) Laporan Pelaksanaan Penilaian GCG;

KOMUNIKASI INTERNAL

PERTAMINA berkomitmen untuk membina hubungan industrial yang baik dengan karyawan, di antaranya dengan membangun hubungan komunikasi internal yang baik dan efektif. Proses komunikasi internal tersebut dilakukan dengan mengoptimalkan berbagai kanal komunikasi internal yang dimiliki, seperti:

Tabel Frekuensi Keterbukaan Informasi dalam Komunikasi Internal

Media Keterbukaan Informasi Media Transparency	2023
Majalah ENERGIA	12
ENERGIA Weekly	51

As an access to PERTAMINA's information disclosure, stakeholders and investors can access the Investor Relations webpage at <https://www.pertamina.com/id/Hubungan-Investor>.

TRANSPARENCY OF REPORT SUBMISSION

PERTAMINA is committed to complying with the obligation to submit incidental and sectoral reports requested by regulators, shareholders, and other parties who have rights in accordance with applicable laws and regulations. The reports that have been submitted during 2023, among others:

- 1) Annual Report;
- 2) Sustainability Report;
- 3) Management Report Quarterly I, II, III, IV, and Audited;
- 4) TJSI Performance Report Quarterly I, II, III, Annual Report, and unaudited;
- 5) GCG Assessment Implementation Report;

INTERNAL COMMUNICATION

PERTAMINA is committed to fostering good industrial relations with employees, including by building good and effective internal communication relationships. The internal communication process is conducted by optimizing various internal communication channels, such as:

Table of Information Disclosure Frequency in Internal Communication

Pengadaan Barang dan Jasa

— Procurement of Goods and Services

PERTAMINA bertindak adil dalam memberikan kesempatan yang sama kepada seluruh vendor yang memiliki kualifikasi yang sama tanpa adanya diskriminasi. Pemilihan *supplier* ini didasarkan pada persaingan bebas, di mana *supplier* bebas untuk mengikuti proses kualifikasi yang diadakan oleh PERTAMINA. *Vendor* yang lulus dalam proses kualifikasi tersebut berhak menjadi rekanan Perusahaan.

PERTAMINA memiliki prosedur dan kebijakan pengadaan barang dan jasa yang diselenggarakan secara adil dan transparan, dengan menerapkan prinsip tata kelola perusahaan yang baik tanpa adanya benturan kepentingan dalam prosesnya. Proses pengadaan barang dan jasa berpedoman pada SK Dirut No. Kpts-43/C00000/2015-S0 tentang Sistem & Tata Kerja Pengadaan Barang/Jasa tanggal 8 November 2015.

Proses pengadaan barang/jasa (*non-hydro*) untuk Direktorat Hulu, Direktorat Gas, Energi Baru & Terbarukan (EBT), Direktorat Keuangan, Direktorat Asset Management, Corporate Secretary, Internal Audit dan Legal Counsel & Compliance dikelola oleh Fungsi Procurement Excellence Group (PEG) yang berada di Direktorat Asset Management. Sedangkan untuk kegiatan pengadaan di lingkungan Direktorat Pemasaran dan Direktorat Pengolahan termasuk pengadaan di unit-unit kerja, dikelola oleh Fungsi Procurement di kantor unit masing-masing.

PENGUNAAN TINGKAT KOMPONEN DALAM NEGERI (TKDN)

PERTAMINA memastikan penugasan pemerintah terkait penyerapan Tingkat Komponen Dalam Negeri (TKDN) direalisasikan sesuai target. Target TKDN 2023 sebesar 45% dan saat ini PERTAMINA Grup mampu merealisasikan TKDN sebesar 73,2% sesuai pekerjaan yang telah diverifikasi oleh surveyor independen.

PERTAMINA acts fairly in providing equal opportunities to all vendors who have the same qualifications without discrimination. The selection of suppliers is based on free competition, where suppliers are free to follow the qualification process held by PERTAMINA. Vendors who pass the qualification process are entitled to become partners of the Company.

PERTAMINA has procedures and policies for the procurement of goods and services that are organized in a fair and transparent manner, by applying the principles of good corporate governance without any conflict of interest in the process. The process of procurement of goods and services is guided by President Director Decree No. Kpts-43/C00000/2015-S0 on Goods/Services Procurement System & Work Procedures dated November 8, 2015.

The procurement process of goods/services (*non-hydro*) for the Upstream Directorate, Gas Directorate, New & Renewable Energy (EBT), Finance Directorate, Asset Management Directorate, Corporate Secretary, Internal Audit and Legal Counsel & Compliance is managed by the Procurement Excellence Group (PEG) Function located in the Asset Management Directorate. Meanwhile, procurement activities within the Directorate of Marketing and Directorate of Processing, including procurement in work units, are managed by the Procurement Function in their respective unit offices.

USE OF DOMESTIC COMPONENT LEVEL (TKDN)

PERTAMINA ensures that government assignments related to the absorption of the Domestic Component Level (TKDN) are realized according to the target. The 2023 TKDN target is 45% and currently PERTAMINA Group is able to realize TKDN of 73.2% according to the work that has been verified by an independent surveyor.

Pedoman Perilaku (kode etik)

— Code of Conduct

PERTAMINA berkomitmen untuk menghadirkan lingkungan kerja yang kondusif, berintegritas, beretika, dan saling menghargai melalui penerapan Pedoman Perilaku atau *Code of Conduct* (CoC) yang disahkan melalui Surat Keputusan Direktur Utama No. Kpts-15/C00000/2022-S0 tanggal 16 Desember 2022. Pedoman ini merupakan sekumpulan komitmen yang terdiri dari Etika Profesional dan Etika Kerja Insan PERTAMINA yang disusun untuk mempengaruhi, membentuk dan mengarahkan kesesuaian tingkah laku dengan nilai-nilai dan budaya Perusahaan untuk mencapai tujuan bisnis sebagaimana tercantum dalam visi dan misinya. PERTAMINA meyakini penerapan CoC secara konsisten pada jangka panjang dapat mendorong pengelolaan Perusahaan menjadi lebih profesional, transparan dan efisien serta meningkatkan citra dan reputasi Perusahaan.

POKOK-POKOK PEDOMAN PERILAKU

Seluruh karyawan PERTAMINA diharapkan senantiasa berinteraksi secara profesional dan menunjukkan sikap perilaku yang beretika dalam menjalankan pekerjaan mereka sehari-hari sebagaimana telah diatur dalam CoC. Secara terperinci, CoC PERTAMINA adalah sebagai berikut:

1. Insan PERTAMINA, yaitu Direksi, Dewan Komisaris, pekerja waktu tertentu, pekerja waktu tidak tertentu, dan tenaga kerja jasa penunjang yang bekerja di lingkungan PERTAMINA;
2. Pihak eksternal yang bertindak untuk dan atas nama PERTAMINA;
3. Anak Perusahaan dan struktur perusahaan di bawahnya, yaitu badan hukum/usaha lain yang dikendalikan oleh PERTAMINA, baik secara langsung maupun tidak langsung; dan
4. Mitra Kerja yang bekerja sama dengan PERTAMINA.

Sosialisasi dan Internalisasi Pedoman Perilaku

PERTAMINA menyadari bahwa penyebaran pokok-pokok CoC menjadi salah satu tahapan penting yang tidak boleh terlewatkan di dalam proses penegakkan CoC. Oleh karenanya, PERTAMINA senantiasa mengupayakan berbagai cara untuk memastikan pokok-pokok CoC dapat dipahami dan dipatuhi dengan baik oleh semua karyawan sehingga pada jangka panjang dapat menjadi budaya kerja yang melekat kuat pada ekosistem bisnis PERTAMINA.

Dalam rangka memberikan pemahaman yang kuat kepada seluruh karyawan tentang pasal-pasal CoC, PERTAMINA mewajibkan seluruh karyawan untuk membaca dengan seksama pokok-pokok CoC dan menandatangani pernyataan kepatuhan atas CoC dan komitmen integritas. Selain itu, PERTAMINA juga mengadakan berbagai bentuk kegiatan pelatihan dan *sharing*

PERTAMINA is committed to presenting a conducive work environment, integrity, ethics, and mutual respect through the implementation of the Code of Conduct (CoC) ratified through President Director Decree No. Kpts-15/C00000/2022-S0 dated December 16, 2022. This Code is a set of commitments consisting of Professional Ethics and Work Ethics of PERTAMINA employees arranged to influence, shape and direct behavioral conformity with the Company's values and culture to achieve business objectives as stated in its vision and mission. PERTAMINA believes that the consistent implementation of CoC in the long term can encourage the Company's management to be more professional, transparent and efficient, as well as improve the Company's image and reputation.

CODE OF CONDUCT PRINCIPLES

All PERTAMINA employees are expected to always interact professionally and demonstrate ethical behavior in carrying out their daily work as regulated in the CoC. In detail, the CoC of PERTAMINA is as follows:

1. PERTAMINA Personnel, including the Board of Directors, Board of Commissioners, contract employees, permanent employees, and supporting manpower working within PERTAMINA;
2. External parties acting for and on behalf of PERTAMINA;
3. Subsidiaries and the Company structure under them, including legal entities/other businesses controlled by PERTAMINA, whether directly or indirectly; and
4. Business partners cooperating with PERTAMINA.

Socialization and Internalization of the Code of Conduct

PERTAMINA realizes that the dissemination of CoC principles is one of the important stages that should not be missed in the CoC enforcement process. Therefore, PERTAMINA always strives for various ways to ensure that the principles of CoC can be well understood and complied with by all employees so that in the long run it can become a work culture that is strongly attached to the Company's business ecosystem.

In order to provide a strong understanding to all employees regarding the CoC articles, PERTAMINA requires all employees to read carefully the CoC points and sign a statement of compliance with the CoC and integrity commitment. In addition, PERTAMINA also conducts various forms of internal training and sharing activities regarding CoC, by utilizing PERTAMINA's

internal mengenai CoC dengan memanfaatkan saluran media internal PERTAMINA sehingga dapat menjangkau seluruh karyawan di semua tingkatan organisasi. Sosialisasi dilakukan dalam rangka menumbuhkan kesadaran dan pemahaman seluruh karyawan untuk menerapkan perilaku yang sesuai dengan nilai utama perusahaan dalam menjalankan pekerjaannya sehari-hari.

PERTAMINA juga menempatkan informasi mengenai standar etika pada situs web Perusahaan dan portal internal. Jika terdapat hal-hal yang kurang lengkap, karyawan dapat sewaktu-waktu bertanya kepada atasan langsung masing-masing.

PEMBERLAKUAN PEDOMAN PERILAKU BAGI SELURUH KARYAWAN

Pedoman Perilaku PERTAMINA berlaku bagi seluruh level organisasi meliputi Dewan Komisaris, Direksi dan seluruh karyawan termasuk karyawan kontrak, tanpa terkecuali. Setiap tahun, seluruh Insan PERTAMINA diwajibkan untuk mempelajari dan memahami dengan sungguh-sungguh isi kebijakan ini serta menandatangani formulir pernyataan kepatuhan terhadap Pedoman Perilaku sebagai bentuk komitmen bersama atas kepatuhan terhadap prinsip-prinsip GCG. Pada tahun 2023, penandatanganan pernyataan komitmen kepatuhan terhadap CoC di lingkup PERTAMINA tercapai penuh dimana seluruh anggota Dewan Komisaris dan Direksi, serta semua karyawan (100%) telah menandatangani pernyataan tersebut.

Selain menegakkan CoC di lingkup internal, PERTAMINA juga mensosialisasikan CoC kepada para Mitra Bisnis dan mendorong mereka untuk memenuhi semua ketentuan dalam Pedoman ini dengan menandatangani dokumen Pakta Integritas yang merupakan Surat Pernyataan berisi ikrar untuk menjalankan proses pengadaan sesuai Kode Etik Perusahaan.

Pada prinsipnya, penerapan CoC menjadi tanggung jawab seluruh insan PERTAMINA. Setiap karyawan, anggota Direksi dan anggota Dewan Komisaris PERTAMINA diwajibkan untuk mengerti, menghayati dan menjalankan Kode Etik sebagai landasan moral, sikap dan etika dalam bertindak dan berperilaku. Pada penerapannya, Dewan Komisaris dan Direksi bertanggung jawab atas penerapan kode etik di lingkungan organisasi dengan dibantu oleh EVP, SVP, kepala departemen, dan pejabat setingkatnya.

internal media channels so that it can reach all employees at all levels of organization. Socialization is carried out in order to raise awareness and understanding of all employees to apply behavior in accordance with the Company's core values in carrying out their daily work.

PERTAMINA also places information on ethical standards on the Company's website and internal portal. If there are things that are incomplete, employees can ask their direct supervisor at any time.

ENFORCEMENT OF THE CODE OF CONDUCT FOR ALL EMPLOYEES

PERTAMINA Code of Conduct applies to all levels of the organization including the Board of Commissioners, Board of Directors and all employees including contract employees, without exception. Every year, all PERTAMINA personnel are required to study and understand seriously the contents of this policy and sign a statement form of compliance with the Code of Conduct as a form of joint commitment to compliance with GCG principles. In 2023, the signing of the statement of commitment to compliance with the CoC within PERTAMINA was fully achieved where all members of the Board of Commissioners and Directors, as well as all employees (100%) had signed the statement.

In addition to enforcing CoC internally, PERTAMINA also socializes CoC to Business Partners and encourages them to comply with all provisions in this Guideline by signing the Integrity Pact document which is a Statement Letter containing a pledge to carry out the procurement process according to the Company's Code of Ethics.

In principle, the implementation of CoC is the responsibility of all PERTAMINA people. Every employee, member of the Board of Directors and member of the Board of Commissioners of PERTAMINA is required to understand, live and implement the Code of Ethics as a basis for morals, attitudes and ethics in acting and behaving. In its implementation, the Board of Commissioners and the Board of Directors are responsible for the implementation of the code of ethics within the organization with the assistance of EVP, SVP, department heads, and officials at their level.

UPAYA PENEGAKAN KODE ETIK DAN SANKSI PELANGGARAN KODE ETIK

Keseriusan PERTAMINA dalam menerapkan kode etik diikuti dengan pemberian sanksi yang tegas terhadap karyawan yang terbukti melakukan pelanggaran pokok-pokok CoC. Setiap pelanggaran terhadap kode etik ditindaklanjuti secara serius oleh manajemen sesuai dengan peraturan Perusahaan yang berlaku. Pelaksanaan pengawasan kepatuhan kode etik menjadi tanggung jawab Pimpinan PERTAMINA. Jenis sanksi atau hukuman yang dapat diberikan kepada karyawan yang terbukti melakukan pelanggaran kode etik, antara lain sebagai berikut:

CODE OF CONDUCT ENFORCEMENT EFFORTS AND SANCTIONS FOR CODE OF CONDUCT VIOLATIONS

The seriousness of PERTAMINA in implementing the code of ethics is followed by the provision of strict sanctions against employees who are proven to have violated the CoC principles. Any violation of the code of ethics is followed up seriously by management in accordance with applicable Company regulations. The implementation of supervision of compliance with the code of ethics is the responsibility of the PERTAMINA Chairman. Types of sanctions or penalties that can be given to employees who are proven to have violated the code of ethics, among others, as follows:

Kategori Pelanggaran Category of Offense	Sanksi Sanctions
Ringan Mild	<ul style="list-style-type: none"> - Teguran Tertulis - Teguran Lisan - Pernyataan Tidak Puas Pemotongan - Tunjangan posisi 5% selama 2 bulan - Written Reprimand - Oral Reprimand - Declaration of Dissatisfaction Withholding - Position allowance 5% for 2 months
Sedang Medium	Pemotongan Penghasilan sebesar 20% selama 3 bulan Income Withholding of 20% for 3 months
Berat Heavy	<ul style="list-style-type: none"> - Penurunan Kelas Jabatan 3 Tingkat Lebih Rendah - Pemutusan Hubungan Kerja - Demotion 3 Levels Lower - Termination of Employment

BUDAYA PERUSAHAAN

Uraian terkait Budaya Perusahaan disampaikan pada Bab Profil Perusahaan dalam Laporan Tahunan ini.

CORPORATE CULTURE

The description of Corporate Culture is presented in the Company Profile Chapter in this Annual Report.

Kebijakan Pemberian Kompensasi Jangka Panjang Berbasis Kinerja

— Long-Term Performance-Based Compensation Policy

PERTAMINA tidak memiliki kebijakan kompensasi jangka panjang berbasis kinerja karena statusnya sebagai perusahaan tertutup yang seluruh sahamnya tidak diperdagangkan kepada publik ataupun manajemen.

PERTAMINA does not have a long-term performance-based compensation policy due to its status as a limited company whose shares are not traded to the public or management.

Kebijakan *Insider Trading*

— Insider Trading Policy

PERTAMINA bukan merupakan perusahaan terbuka sehingga tidak terdapat kepemilikan saham yang di perdagangkan pada bursa efek sehingga PERTAMINA belum memiliki kebijakan *insider trading*.

PERTAMINA is not a public company so there is no share ownership traded on the stock exchange. Therefore, the Company does not have an insider trading policy.

Kebijakan Pengungkapan Informasi Kepemilikan Saham Dewan Komisaris Dan Direksi Serta Pelaksanaannya

— Information Disclosure Policy of Share Ownership of The Board of Commissioners and Board of Directors, and Its Implementation

PERTAMINA bukan merupakan perusahaan terbuka sehingga tidak memiliki kebijakan terkait penyampaian informasi kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham perusahaan terbuka.

PERTAMINA is not a public company so it does not have the policy related to the submission of information on share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in share ownership of public company.

Sistem Pelaporan Pelanggaran

— Whistleblowing System

Dalam rangka menjaga serta meningkatkan reputasi Pertamina Clean, diperlukan sarana dan sistem pengendalian risiko melalui partisipasi aktif jajaran Pertamina Clean dan peran pemangku kepentingan lainnya untuk menyampaikan laporan pengaduan pelanggaran disiplin yaitu perbuatan atau indikasi *fraud*, *non-fraud*, dan/atau pelanggaran lainnya yang dapat merugikan PERTAMINA.

Untuk itu, PERTAMINA memiliki Sistem Pelaporan Pelanggaran (*Whistleblowing System*/"WBS") sebagai sarana pelaporan yang memungkinkan karyawan dan pihak eksternal untuk melaporkan dugaan tindakan pelanggaran yang dilakukan oleh insan PERTAMINA. Penerapan WBS sendiri merupakan bagian dari sistem pengendalian internal dalam mencegah praktik penyimpangan dan kecurangan serta memperkuat implementasi GCG.

Dalam struktur organisasi Fungsi *Investigation Audit*, WBS, & *Fraud Prevention* (IWF) bertanggung jawab atas pengembangan WBS PERTAMINA agar senantiasa selaras dengan perkembangan bisnis. Dalam hal pengelolaan WBS, PERTAMINA juga menggandeng konsultan independen yang memiliki citra atau reputasi positif di dunia internasional. Kerja sama ini bertujuan agar pelaporan pelanggaran dapat dikelola secara profesional dan independen. Dalam menjalankan tugasnya, pihak-pihak tersebut mengacu pada prosedur pelaksanaan WBS yang dituangkan dalam Pedoman Pengelolaan Pengaduan No. A9-001/J00000/2022-S9 tanggal 19 Januari 2022.

Pertamina dalam tahapan untuk mengimplementasikan Penerapan ISO 37002:2021 terkait dengan Sistem Manajemen Penanganan Pengaduan (*Whistleblowing Management System*). Pertamina dalam melakukan pengelolaan pengaduan WBS, menyadari perlunya kebijakan terkait proses penanganan pengaduan internal sebagai respons terhadap regulasi atau berbasis sukarela. Standar ini memberikan panduan kepada organisasi untuk menetapkan, menerapkan, memelihara, dan meningkatkan sistem manajemen penanganan pengaduan, dengan output:

1. Mendorong dan memfasilitasi pelaporan aduan;
2. Mendukung dan melindungi *Whistleblower* dan pihak berkepentingan lainnya yang terlibat;
3. Memastikan aduan perilaku salah ditangani secara benar dan tepat waktu;
4. Meningkatkan budaya organisasi dan tata Kelola;
5. Mengurangi risiko dari perilaku salah.

In order to maintain and improve the reputation of Pertamina Clean, a means and risk control system is needed through the active participation of Pertamina Clean staff and the role of other stakeholders to submit reports of complaints of disciplinary violations, namely acts or indications of *fraud*, *non-fraud*, and/ or other violations that can be detrimental to PERTAMINA.

For this reason, PERTAMINA has a Whistleblowing System ("WBS") as a reporting tool that allows employees and external parties to report alleged violations committed by PERTAMINA personnel. The implementation of WBS itself is part of the internal control system in preventing irregularities and fraud practices, as well as strengthening the implementation of GCG.

In the organizational structure, the Investigation Audit, WBS, & Fraud Prevention (IWF) Function is responsible for the development of PERTAMINA's WBS to always be in line with business development. In terms of WBS management, PERTAMINA also cooperates with independent consultants who have a positive image or reputation worldwide. This cooperation aims to ensure that whistleblowing can be managed professionally and independently. In carrying out their duties, these parties refer to the WBS implementation procedures as outlined in the Guidelines for Complaint Management No. A9-001/J00000/2022-S9 dated January 19, 2022.

Pertamina is in the stage of implementing the ISO 37002:2021 related to the Whistleblowing Management System. Pertamina, in managing WBS complaints, recognizes the need for policies related to the internal complaint handling process as a response to regulations or on a voluntary basis. This standard provides guidance to organizations to establish, implement, maintain, and improve a complaint handling management system, with the following outputs:

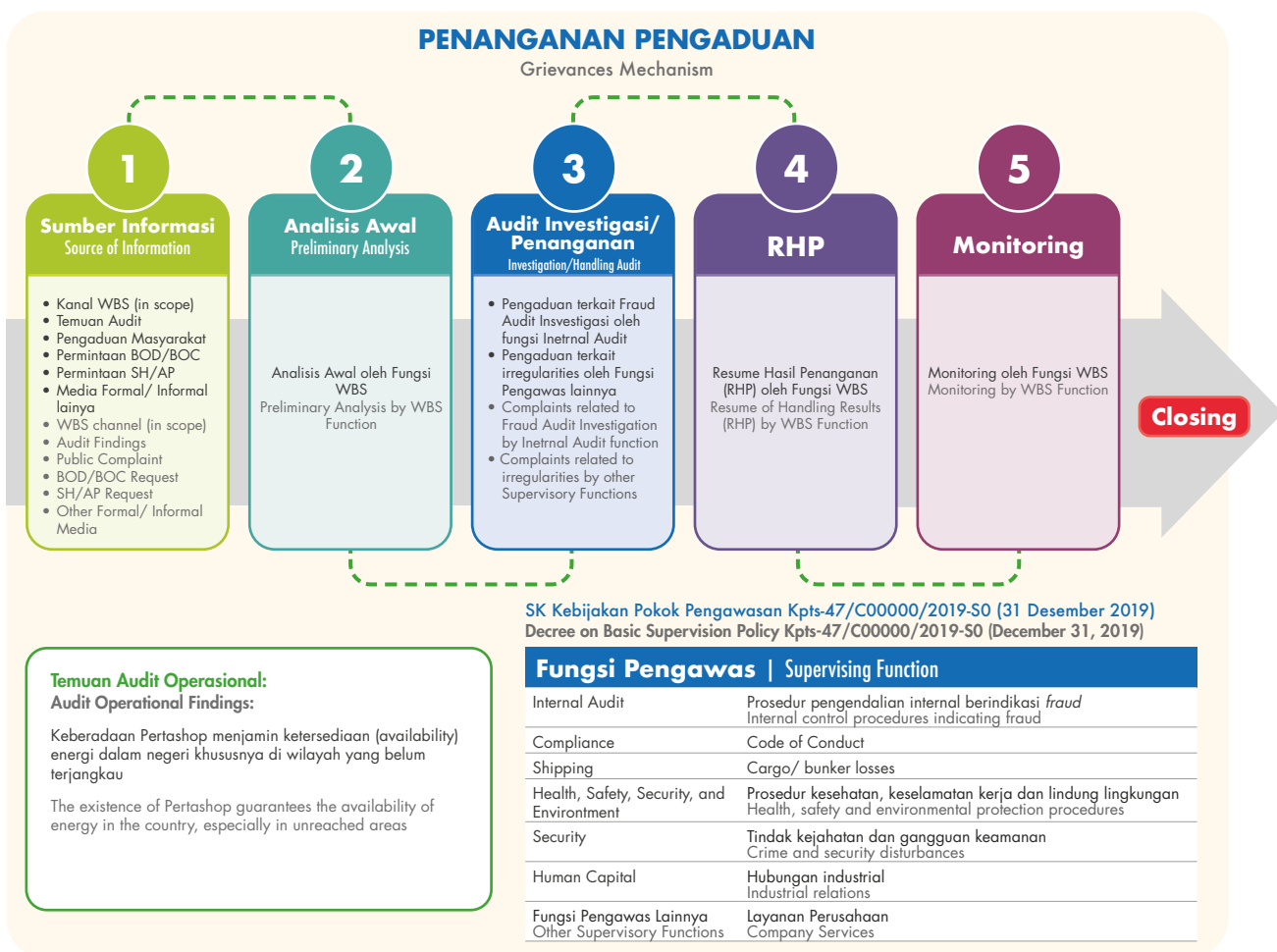
1. Encouraging and facilitating the reporting of complaints;
2. Supporting and protecting the *Whistleblower* and other interested parties involved;
3. Ensuring that complaints of misconduct are handled correctly and in a timely manner;
4. Improving organizational culture and governance;
5. Reducing the risk of misconduct.

MEKANISME PENYAMPAIAN PENGADUAN DAN PROSES TINDAK LANJUT PENANGANAN PENGADUAN

Mekanisme penyampaian dan penanganan laporan WBS PERTAMINA tercantum dalam Pedoman Pengelolaan Pengaduan No. A9-001/J00000/2022-S9 tanggal 19 Januari 2022. Berdasarkan pedoman tersebut, setiap pengaduan yang masuk ke dalam saluran WBS diterima oleh konsultan independen untuk dianalisa dan dimintakan keterangan lebih lanjut kepada pelapor bilamana dibutuhkan. Selanjutnya, pihak konsultan independen akan menyampaikan hasil investigasinya kepada penanggung jawab pengelola WBS yang telah ditunjuk di internal PERTAMINA.

COMPLAINT SUBMISSION MECHANISM AND FOLLOW-UP PROCESS OF COMPLAINT HANDLING

The mechanism for submitting and handling PERTAMINA WBS reports is stated in the Guidelines for Complaint Management No. A9-001/J00000/2022-S9 dated January 19, 2022. Based on these guidelines, every complaint that is submitted to the WBS channel is received by an independent consultant to be analyzed, and further information is requested from the whistleblower if needed. Furthermore, the independent consultant will submit the results of the investigation to the person in charge of the WBS manager who has been appointed within PERTAMINA.



Dari sisi internal PERTAMINA, Fungsi Internal Audit bertugas melakukan analisis awal atas setiap pengaduan *in scope* yang diterima, yaitu pengaduan kategori *fraud* maupun pengaduan kategori *irregularities* (pelanggaran peraturan perusahaan lainnya). Analisis awal merupakan kegiatan analisis yang dilakukan atas pengaduan berindikasi *fraud & irregularities* untuk menentukan apakah pengaduan dapat dilanjutkan ke tahap penanganan atau ditutup.

In terms of internal PERTAMINA, the Internal Audit Function is in charge of conducting an initial analysis of each in scope complaint received, namely complaints of fraud categories and complaints of irregularities categories (violations of other company regulations). Initial analysis is an analysis activity carried out on complaints with indications of fraud & irregularities to determine whether the complaint can be continued to the handling stage or closed.

Pengaduan yang memuat indikasi awal memadai akan dugaan terjadinya *fraud* akan ditangani lebih lanjut oleh Fungsi Internal

Complaints that contain sufficient preliminary indications of suspected fraud will be handled further by the Internal

Audit melalui penelaahan dan audit investigasi sesuai Tata Kelola Organisasi (TKO) Pengelolaan Penelaahan dan Audit Investigasi No. B-001/J00000/2015-S9 Revisi ke-4 yang secara umum mencakup tahapan perencanaan, pelaksanaan, dan pelaporan.

Sementara itu pengaduan dengan indikasi *irregularities* akan ditangani oleh Fungsi Pengawas Terkait. Apabila hasil penanganan oleh Fungsi Internal Audit atau Fungsi Pengawas Terkait atas suatu materi pengaduan disimpulkan terbukti, maka hasil penanganan tersebut akan menjadi dasar bagi Komite Disiplin untuk memberikan sanksi kepada pihak-pihak yang bertanggung jawab sesuai Surat Keputusan No. Kpts-01/C0000/2021-S8 tentang Komite Disiplin.

Pengelola WBS Pertamina memiliki perhatian terhadap issue terkait diskriminasi, kekerasan dan pelecehan dalam rangka mewujudkan *Zero Harassment* di Pertamina Group, sesuai *Handbook for Respectful Workplace* in Pertamina.

MEDIA PELAPORAN WBS

PERTAMINA menyediakan media pelaporan WBS yang dapat digunakan oleh karyawan maupun pihak eksternal untuk menyampaikan laporan pengaduan pelanggaran atau dugaan terjadinya pelanggaran terhadap prinsip-prinsip GCG serta nilai-nilai etika yang berlaku (*fraud & irregularities*). Berikut ini adalah saluran komunikasi yang dikelola oleh pihak konsultan independen:

Media	Saluran WBS yang Disediakan WBS Reporting Channel
Telepon Phone	+6221-3815909 / 5910 / 5911 Pertamina Call Center 135 ext. 8
SMS dan <i>Whatsapp</i> SMS and <i>Whatsapp</i>	+21811 861 5000
<i>Fax</i>	+6221 381 5912
<i>Email</i>	pertaminaclean@tipoffs.co.sg
<i>Website</i>	https://pertaminaclean.tipoffs.info
<i>Mail Box</i>	Pertamina Clean PO Box 2600 JKP 10026

PERLINDUNGAN BAGI PELAPOR

PERTAMINA berkomitmen untuk memberikan perlindungan kepada pelapor yang menyampaikan dugaan pelanggaran *fraud & irregularities* melalui saluran WBS dengan menjaga kerahasiaan identitas saat melapor ataupun saat laporannya ditindaklanjuti oleh unit yang melakukan investigasi. Kebijakan perlindungan terhadap pelapor tertuang dalam Perjanjian Kerja Bersama PT Pertamina (Persero) Tahun 2022-2024 dan Surat Keputusan (SK) Direktur Utama No. Kpts-12/C00000/2022-S0 tanggal 7 September 2022 tentang Kebijakan Perlindungan Terhadap Pelapor Dugaan Pelanggaran Prinsip Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*). Kendati demikian, perlindungan ini hanya diberikan kepada pelapor yang beritikad baik dan tidak berlaku bagi pelapor yang terbukti melakukan pelaporan palsu dan/atau fitnah.

Audit Function through review and investigative audits in accordance with the Organizational Work Procedure (TKO) for the Management of Investigative Reviews and Audits No. B-001/J00000/2015-S9 4th Revision which generally includes planning, implementation, and reporting stages.

Meanwhile, complaints with indications of irregularities will be handled by the Related Supervisory Function. If the results of the handling by the Internal Audit Function or the Related Supervisory Function of a complaint material are concluded to be proven, the results of the handling will be the basis for the Disciplinary Committee to impose sanctions on the responsible parties in accordance with Decree No. Kpts-01/C0000/2021-S8 concerning the Disciplinary Committee.

The WBS Manager of Pertamina pays attention to issues related to discrimination, violence and harassment in order to realize Zero Harassment in Pertamina Group, in accordance with the Handbook for Respectful Workplace in Pertamina.

WBS REPORTING MEDIA

PERTAMINA provides WBS reporting media that can be used by employees and external parties to submit their reports of violations or suspected violations of GCG principles and applicable ethical values (*fraud & irregularities*). The following are communication channels managed by independent consultants:

PROTECTION FOR WHISTLEBLOWERS

PERTAMINA is committed to providing protection to whistleblowers who submit allegations of *fraud & irregularities* through the WBS channel by maintaining confidentiality of identity when reporting or when the report is followed up by the unit conducting the investigation. The whistleblower protection policy is stipulated in the 2022-2024 Collective Labor Agreement of PT Pertamina (Persero) and Decree of the President Director No. Kpts-12/C00000/2022-S0 dated September 7, 2022 concerning Policies for the Protection of Whistleblowers of Alleged Violations of the Principles of Good Corporate Governance. However, this protection is only given to whistleblowers who act in good faith and does not apply to whistleblowers who are proven to have committed false reporting and/or slander.

PERTAMINA memberikan perlindungan kepada pelapor atas kemungkinan dilakukannya hal-hal sebagai berikut:

1. Pelapor Internal akan mendapat perlindungan atas:
 - a. Pemutusan Hubungan Kerja yang tidak adil
 - b. Penurunan jabatan atau golongan
 - c. Pelecehan atau diskriminasi dalam segala bentuk
 - d. Catatan merugikan dalam personal *file record*
 - e. Perlakuan merugikan lainnya.
2. Pelapor Eksternal akan mendapat perlindungan atas:
 - a. Diskriminasi dalam kerja sama usaha
 - b. Diskriminasi dalam pemberian pelayanan

Perlindungan juga diberikan kepada pelapor yang mengajukan diri menjadi *Justice Collaborator*. Namun apabila dalam proses investigasi ternyata pelapor tersebut terbukti ikut bersalah dalam pelanggaran yang dilaporkan, maka kesaksiannya dapat dijadikan pertimbangan yang meringankan terhadap sanksi yang akan direkomendasikan.

PIHAK PENGELOLA PENGADUAN WBS

Berdasarkan Surat Dewan Komisaris terkait Pengelolaan Whistleblowing System (WBS) di PT Pertamina (Persero) No.R-094/K/DK/2022 tanggal 6 Oktober 2020, PERTAMINA menugaskan Fungsi *Investigation Audit, WBS, & Fraud Prevention (IWF)* sebagai tim pengelola WBS. PERTAMINA juga menunjuk pihak eksternal yang profesional dan independen untuk membantu pengelolaan WBS.

JUMLAH LAPORAN PELANGGARAN TAHUN 2023

PERTAMINA memegang komitmen untuk menindaklanjuti setiap laporan pengaduan. Selama tahun 2023 terdapat 257 pengaduan dengan 124 pengaduan masuk dalam kategori *fraud* dan 133 pengaduan masuk kategori *irregularities*.

Berikut adalah rincian pengaduan yang diterima setiap tahunnya berdasarkan sub-klasifikasi *fraud/irregularities*:

No	Sub Klasifikasi Fraud/Irregularities Fraud Sub Classification/Irregularities	2021	2022	2023	Total
1	<i>Bribery</i>	45	10	15	70
2	<i>Cash</i>	23	10	28	61
3	<i>Conflict of Interest</i>	26	24	26	76
4	<i>Economic Extortion</i>	10	16	12	38
5	<i>Ethics</i>	1	11	18	30
6	<i>Health, Safety, Security, & Environment</i>	8	7	10	25
7	<i>Human Capital</i>	7	26	40	73
8	<i>Illegal Gratuities</i>	5	2	9	16
9	<i>Inventory & Other Asset</i>	55	34	34	123
10	<i>Land Affair</i>	11	5	10	26
11	<i>Others</i>	28	20	18	66
12	<i>URW</i>	11	24	37	72
	Total	230	189	257	676

PERTAMINA provides protection to whistleblowers for the possibility of the following actions:

1. Internal Whistleblowers will receive protection for:
 - a. Unfair Termination of Employment
 - b. Demotion of position or rank
 - c. Harassment or discrimination in all forms
 - d. Adverse records in personal file
 - e. Other adverse actions
2. External Whistleblowers will receive protection for:
 - a. Discrimination in business cooperation
 - b. Discrimination in service delivery

Protection is also provided to whistleblowers who volunteer to become Justice Collaborators. However, if during the investigation process the whistleblower is proven to be guilty of the reported violation, then his/her testimony can be used as a mitigating consideration for the sanctions that will be recommended.

WBS COMPLAINT MANAGEMENT PARTY

Based on the Letter of the Board of Commissioners regarding the Management of the Whistleblowing System (WBS) at PT Pertamina (Persero) No. R-094/K/DK/2022 dated October 6, 2020, PERTAMINA assigned the Investigation Audit, WBS, & Fraud Prevention (IWF) Function as the WBS management team. PERTAMINA also appoints professional and independent external parties to assist the management of WBS.

NUMBER OF VIOLATION REPORTS IN 2023

PERTAMINA is committed to follow up every complaint report. During 2023, there were 257 complaints with 124 complaints categorized as fraud and 133 complaints categorized as irregularities.

The following is the details of complaints received each year based on the fraud/irregularities sub-classification:

Berikut adalah rincian jumlah laporan pengaduan yang masuk melalui saluran WBS selama 2023 dan status tindak lanjutnya:

The following is the details of the number of complaint reports submitted through the WBS channel during 2023 and their follow-up status:

No	Status Tindak Lanjut Follow Up Status	Jumlah Total
1.	Analisis Awal Preliminary Analysis	95
2.	<i>Waiting List Investigasi</i>	5
3.	Penanganan/Investigasi Handling/Investigation	42
4.	Resume Penanganan/Investigasi Handling/Investigation Resume	4
5.	<i>Closed</i>	111
	Total	257

Kinerja pengelolaan pengaduan diukur secara akumulasi berdasarkan jumlah laporan pengaduan yang diterima dan telah dilakukan analisis awal oleh Fungsi WBS. Jumlah laporan pengaduan kategori *In Scope* sampai dengan tahun 2023 yang diterima Fungsi WBS adalah sebanyak 803 pengaduan. Dari jumlah tersebut, pengaduan yang telah dilakukan analisis awal (telah terbit LHAA) adalah sebanyak 721 pengaduan. Dengan menggunakan rumus KPI Pengelolaan Pengaduan maka capaian KPI Fungsi WBS tahun 2023 adalah sebesar 89,79% (melebihi target KPI 81%).

Complaint management performance is measured by accumulation based on the number of complaint reports received and initial analysis has been carried out by the WBS Function. The number of complaint reports in the *In Scope* category until 2023 received by the WBS Function was 803 complaints. Of these, the number of complaints that have been carried out an initial analysis (LHAA has been issued) is 721 complaints. By using the Complaint Management KPI formula, the WBS Function KPI achievement in 2023 is 89.79% (exceeding the KPI target of 81%).

Kebijakan Anti-Korupsi dan Gratifikasi

— Anti-Corruption and Gratification Policy

MENUJU PERTAMINA BERSIH DAN BEBAS PRAKTIK KORUPSI, KOLUSI, DAN NEPOTISME (KKN)

Dewan Komisaris, Direksi, serta seluruh karyawan menyatakan komitmen dan kesungguhan untuk menciptakan lingkungan kerja yang menjunjung tinggi persaingan yang adil dan sehat, sesuai dengan prinsip-prinsip *Good Corporate Governance* (GCG) dan perundang-undangan yang berlaku. Dalam rangka menuju Pertamina yang Bersih dan Transparan, PERTAMINA secara tegas melarang segala bentuk *fraud*, korupsi, gratifikasi dan suap yang dibuktikan melalui penerapan ISO 37001:2016 Sistem Manajemen Anti-Penyuapan (SMAP) yang sejauh ini telah berjalan dengan baik pada seluruh operasional perusahaan.

Dengan dimilikinya sertifikasi ISO 37001: 2016, PERTAMINA berharap kepercayaan para pemangku kepentingan dapat terus meningkat karena PERTAMINA sebagai holding juga beberapa Subholding, dan anak perusahaan telah memiliki sertifikasi SMAP tersebut yang artinya seluruh lini usaha PERTAMINA mulai dari hulu hingga ke hilir memiliki semangat yang sama dalam menegakkan program anti-korupsi sesuai dengan standar yang diakui secara internasional. Hal ini tentu sangat mendukung visi perusahaan menjadi *World Class Energy Company*.

Sebagai wujud komitmen PERTAMINA dalam mengimplementasikan ISO 37001: 2016, seluruh jajaran Direksi dan Dewan Komisaris Pertamina menandatangani Piagam New PERTAMINA Clean pada tanggal 12 Juni 2020. Dengan adanya Piagam ini, seluruh insan karyawan didorong untuk mengelola perusahaan secara profesional, menghindari benturan kepentingan, tidak menoleransi suap, menjunjung tinggi kepercayaan dan integritas, serta berpedoman pada asas-asas tata kelola korporasi yang baik.

Piagam New PERTAMINA Clean memuat 9 (sembilan) poin utama yang harus diterapkan untuk meningkatkan penerapan GCG dan pencegahan tindak pidana korupsi di lingkungan PERTAMINA, yaitu sebagai berikut:

1. Melaksanakan operasional perusahaan dengan menjunjung etika bisnis dan bertanggung jawab serta berpegang teguh pada pedoman GCG dan prinsip 4 NO's (*No Bribery, No Kickback, No Gift, No Luxurious*), yaitu: tidak boleh ada suap dan pemerasan; tidak boleh ada komisi, tanda terima kasih dalam bentuk apapun; tidak boleh ada hadiah atau gratifikasi; tidak boleh ada jamuan yang berlebihan.
2. Mematuhi peraturan perundang-undangan terkait anti penyuapan dan tidak mentoleransi segala bentuk penyuapan dalam setiap aktivitas Perusahaan.
3. Mengimplementasikan ISO 37001:2016 tentang SMAP di Perusahaan dengan upaya perbaikan secara berkesinambungan.

TOWARDS A CLEAN AND CORRUPTION, COLLUSION AND NEPOTISM (KKN) FREE PERTAMINA

The Board of Commissioners, Board of Directors, and all employees declare their commitment and seriousness to create a work environment that upholds fair and healthy competition, in accordance with the principles of Good Corporate Governance (GCG) and applicable legislation. In order to achieve the Clean and Transparent Pertamina, PERTAMINA strictly prohibits all forms of fraud, corruption, gratification and bribery as evidenced by the implementation of ISO 37001: 2016 Anti-Bribery Management System (SMAP) which has been running well throughout the Company's operations.

With the ISO 37001: 2016 certification, PERTAMINA hopes that the trust of stakeholders can continue to increase. This is due to the fact that PERTAMINA as a holding company as well as several sub-holdings and subsidiaries have had the SMAP certification, which means that all PERTAMINA business lines from upstream to downstream have the same spirit in enforcing the anti-corruption program in accordance with internationally recognized standards. This certainly supports the Company's vision of becoming a World Class Energy Company.

As a form of PERTAMINA's commitment in implementing ISO 37001: 2016, the entire Board of Directors and Board of Commissioners of Pertamina signed the New PERTAMINA Clean Charter on June 12, 2020. With this Charter, all employees are encouraged to manage the Company professionally, avoid conflicts of interest, do not tolerate bribery, uphold trust and integrity, and be guided by the principles of good corporate governance.

The New PERTAMINA Clean Charter contains 9 (nine) key points that must be applied to improve the implementation of GCG and prevention of corruption within PERTAMINA, as follows:

1. Carrying out company operations by upholding business ethics and being responsible, as well as adhering to GCG guidelines and the principle of 4 NO's (*No Bribery, No Kickback, No Gift, No Luxurious*), namely: no bribery and extortion; no commissions, token of gratitude in any form; no gifts or gratuities; no excessive entertainment.
2. Complying with laws and regulations related to anti-bribery and not tolerating any form of bribery in every activity of the Company.
3. Implementing ISO 37001:2016 on SMAP in the Company with continuous improvement efforts.

4. Mendorong dan memotivasi setiap insan PERTAMINA, mitra kerja, pemangku kepentingan perusahaan untuk peduli dan berperan serta dalam pelaksanaan komitmen anti penyuapan, termasuk tidak menerima dan/atau memberi segala bentuk gratifikasi yang bertentangan dengan peraturan perundang-undangan yang berlaku.
5. Menghindari segala bentuk konflik kepentingan dalam setiap pengambilan keputusan dan pelaksanaan kegiatan usaha perusahaan.
6. Memberikan sosialisasi dan pelatihan secara rutin mengenai prinsip 4 NO's kepada seluruh pekerja PERTAMINA serta mengkomunikasikan kepada pihak berkepentingan.
7. Melakukan pengawasan terhadap pelaksanaannya serta memantau perkembangan secara berkala guna peningkatan yang berkelanjutan.
8. Menegakan sanksi yang tegas terhadap pihak-pihak di bawah wewenang perusahaan yang terlibat dalam penyuapan sesuai dengan ketentuan yang berlaku.
9. Berkomitmen secara penuh dan bersungguh-sungguh untuk melaksanakan SMAP dan menerapkan prinsip *Zero Tolerance* terhadap segala pelanggaran yang terjadi.

Penerapan SMAP di lingkungan PERTAMINA merupakan upaya memperkuat tata kelola bisnis yang bersih dan transparan yang sejalan dengan tuntutan *Environment Social Governance* (ESG) serta *Sustainable Development Goals* (SDGs) poin 16 yang terkait dengan tata kelola yang efektif, transparan dan akuntabel. Komitmen PERTAMINA dalam memberantas segala bentuk tindak kecurangan dan praktik KKN diperkuat dengan dibentuknya sistem *Whistle Blowing System* (WBS) yang dikelola oleh pihak konsultan independen.

PEDOMAN PENGENDALIAN GRATIFIKASI

Pada kondisi tertentu, seringkali PERTAMINA bersinggungan dengan praktik gratifikasi dalam menjalin hubungan dengan Mitra Bisnis. Apabila insan PERTAMINA tidak dapat menghindar untuk menerima pemberian dari Pihak Ketiga dan pemberian tersebut di luar ketentuan atau pemberian tersebut sudah ada di suatu tempat yang dititipkan kepada atau melalui orang lain tanpa sepengetahuan Insan PERTAMINA, maka yang bersangkutan wajib melaporkan baik secara langsung kepada Komisi Pemberantasan Korupsi (KPK) atau Unit Pengendalian Gratifikasi (UPG) sesuai dengan mekanisme yang telah diatur.

Unit Pengendalian Gratifikasi (UPG) adalah unit yang bersifat *ad-hock* dan dibentuk berdasarkan Tata Kerja Organisasi Unit Pengendalian Gratifikasi No. A09-001/N00200/2022-S0. Adapun tugas dan tanggung jawab UPG antara lain meliputi:

1. Menerima, Menganalisis mengadministrasikan dan menindaklanjuti laporan penerimaan/penolakan Gratifikasi Insan Pertamina yang dilaporkan melalui *Compliance Online System* (Compols) atau email kepada servicedesk.compliance@pertamina.com
2. Mengusulkan pengelolaan/peruntukan/penyaluran/memutuskan objek Gratifikasi yang menjadi kewenangan Pertamina.

4. Encouraging and motivating every PERTAMINA employee, work partner, stakeholder to care and participate in the implementation of anti-bribery commitments, including not accepting and/or giving all forms of gratuities that violate applicable laws and regulations.
5. Avoiding all forms of conflict of interest in every decision-making and implementation of the Company's business activities.
6. Providing regular socialization and training on the 4 NO's principle to all PERTAMINA employees and communicating to the interested parties.
7. Supervising the implementation and monitoring the progress periodically for continuous improvement.
8. Imposing strict sanctions on parties under the Company's authority who are involved in bribery in accordance with applicable regulations.
9. Be fully and earnestly committed to implementing SMAP and applying the *Zero Tolerance* principle to any violations.

The implementation of SMAP in PERTAMINA is an effort to strengthen clean and transparent business governance in line with the demands of *Environment Social Governance* (ESG) and *Sustainable Development Goals* (SDGs) point 16 related to effective, transparent and accountable governance. PERTAMINA's commitment in eradicating all forms of fraud and KKN practices is strengthened by the establishment of the *Whistle Blowing System* (WBS) managed by an independent consultant.

GUIDELINES FOR GRATIFICATION CONTROL

In certain conditions, PERTAMINA often intersects with gratuity practices in its relations with Business Partners. If PERTAMINA personnel cannot avoid receiving gifts from the Third Party, and whether the gift is outside the provisions or the gift is already in a place that is entrusted to or through other people without the knowledge of PERTAMINA personnel, then the person concerned must report either directly to the Corruption Eradication Commission (KPK) or the Gratification Control Unit (UPG) in accordance with the regulated mechanism.

The Gratification Control Unit (UPG) is an *ad-hock* unit and was established based on the Organizational Work Procedure of the Gratification Control Unit No. A09-001/N00200/2022-S0. The duties and responsibilities of the UPG include:

1. Receiving, analyzing, administering and following up on reports of receipt/rejection of Gratuities from Pertamina employees reported through the *Compliance Online System* (Compols) or email to servicedesk.compliance@pertamina.com
2. Proposing the management/allocation/distribution/deciding the object of Gratification which is the authority of Pertamina.

3. Melakukan koordinasi dengan KPK terkait tindak lanjut laporan penerimaan/penolakan Gratifikasi.
4. Memberikan laporan tindak lanjut pengelolaan laporan penerimaan/penolakan Gratifikasi dari Insan Pertamina kepada Chief Compliance Officer minimal 1 (satu) kali dalam setahun.
5. Membuat laporan dalam monitoring dan evaluasi kepada KPK sesuai dengan ketentuan yang berlaku.
6. Melakukan sosialisasi terkait Gratifikasi di Pertamina Group.
7. Melakukan koordinasi dengan Fungsi Pengelola Gratifikasi di Anak Perusahaan.

Disamping itu, PERTAMINA juga memiliki serangkaian kebijakan yang melandasi kebijakan terkait anti-korupsi di lingkup PERTAMINA, salah satunya Pedoman Pengendalian Gratifikasi No. A09-001/N00000/2021-SO Revisi 1 yang memuat ketentuan mengenai gratifikasi yang dikecualikan dan mekanisme pelaporannya. Kebijakan ini wajib dipatuhi oleh seluruh Insan PERTAMINA tanpa terkecuali.

MEKANISME PELAPORAN TINDAKAN GRATIFIKASI

Apabila dalam kondisi tertentu insan PERTAMINA berhadapan dengan praktik gratifikasi atau suap, maka yang bersangkutan wajib melaporkan hal tersebut sesuai dengan tata cara yang diatur, yaitu sebagai berikut:

1. Bagi Insan Pertamina yang dapat melakukan akses ke dalam *Compliance Online System* (Compols), maka pelaporan Gratifikasi dilakukan melalui Compols minimal 1 bulan sekali (jika tidak terdapat penerimaan/penolakan Gratifikasi) atau ketika terjadi penolakan/penerimaan Gratifikasi.
2. Bagi Insan Pertamina yang tidak mempunyai akses ke dalam Compols maka pelaporan adanya penerimaan/penolakan Gratifikasi dilakukan melalui email kepada servicedesk.compliance@pertamina.com paling lambat 10 (sepuluh) hari kalender sejak menerima/menolak Gratifikasi.
3. Bagi Wajib Laport Gratifikasi di Anak Perusahaan agar melakukan pelaporan Gratifikasi sesuai sarana yang tersedia di Anak Perusahaan.
4. Apabila penerimaan Gratifikasi melaporkan Gratifikasi lebih dari 10 (sepuluh) hari kalender sejak penerimaan/penolakan Gratifikasi, maka penerima Gratifikasi dapat melaporkan langsung ke aplikasi sistem Gratifikasi Online (GOL) KPK sampai dengan batasan waktu 30 (tiga puluh) hari kerja sejak penerimaan/penolakan Gratifikasi.

3. Coordinating with KPK regarding the follow-up of Gratification acceptance/rejection reports.
4. Providing a follow-up report on the management of Gratification acceptance/rejection reports from Pertamina personnel to the Chief Compliance Officer at least 1 (one) time a year.
5. Making reports on monitoring and evaluation to the KPK in accordance with applicable regulations.
6. Performing socialization related to Gratification in Pertamina Group.
7. Coordinating with the Gratification Management Function in Subsidiaries.

In addition, PERTAMINA also has a series of policies that serve as the basis for anti-corruption policies within PERTAMINA, one of which is the Guidelines for Gratification Control No. A09-001/N00000/2021-SO 1st Revision which contains provisions regarding exempted gratuities and the reporting mechanism. This policy must be obeyed by all PERTAMINA personnel without exception.

MECHANISM FOR REPORTING GRATUITY ACTIONS

If in certain conditions PERTAMINA personnel are faced with the practice of gratuities or bribes, the person concerned is obliged to report such matters in accordance with the regulated procedures, namely as follows:

1. For Pertamina personnel who can access the Compliance Online System (Compols), Gratification is reported through Compols at least once a month (if there is no Gratification receipt/rejection) or when there is a Gratification rejection/acceptance.
2. For Pertamina personnel who do not have access to Compols, the Gratification receipt/rejection is reported via email to servicedesk.compliance@pertamina.com no later than 10 (ten) calendar days after receiving/rejecting the Gratification.
3. For Gratification Compulsory Reporters at Subsidiaries, they should report Gratification according to the means available at the Subsidiary.
4. If the recipient of the Gratification reports the Gratification more than 10 (ten) calendar days from the Gratification receipt/rejection, then the Gratification recipient can report directly to the Gratification Online (GOL) system application of KPK up to a time limit of 30 (thirty) working days from the Gratification receipt/rejection.

SOSIALISASI KEBIJAKAN ANTI-KORUPSI DAN GRATIFIKASI

PERTAMINA memiliki komitmen yang kuat dalam menerapkan aturan untuk setiap bentuk gratifikasi. Dalam membentuk lingkungan perusahaan yang sadar dalam menangani segala bentuk gratifikasi, PERTAMINA secara konsisten melakukan sosialisasi program anti-korupsi dan gratifikasi kepada seluruh karyawan untuk menumbuhkan *awareness* mereka tentang pentingnya menegakkan budaya kerja bersih anti-korupsi dan anti-gratifikasi di lingkungan internal PERTAMINA, subholding, dan entitas anak.

PERTAMINA telah secara konsisten melaksanakan sejumlah inisiatif kegiatan yang bertujuan untuk meningkatkan pemahaman karyawan mengenai program anti-gratifikasi dan penyuapan, di antaranya melalui pemberian edukasi atau penyampaian materi terkait praktik gratifikasi dan penyuapan dengan pendekatan formal ataupun sistematis kepada karyawan, mencetak buku pedoman pengendalian gratifikasi, mencetak *banner* yang ditempatkan di tempat yang mudah dilihat karyawan, serta sosialisasi melalui media intranet dan media cetak.

PERTAMINA menegaskan segala bentuk pelanggaran terhadap kebijakan anti-korupsi, anti-gratifikasi dan penyuapan dapat mengakibatkan tindakan serius berupa sanksi disiplin, pemutusan hubungan kerja, pelanggaran perdata dan/atau pidana.

Tahun 2023 Fungsi Compliance telah melakukan program sosialisasi kepada pekerja/mitra/ vendor berkaitan dengan pemahaman anti-korupsi, gratifikasi, dan penyuapan sebagai berikut:

1. Pada tanggal 22 Mei 2023 telah disampaikan sosialisasi Gratifikasi di dalam acara Vendor Day. Acara ini diselenggarakan di Ballroom Grha Pertamina dan diikuti sekitar 50 perwakilan vendor dan pekerja.
2. Pada tanggal 20 Juni 2023 telah dilaksanakan program Workshop Keluarga Berintegritas Pertamina Group. Dimana Acara ini diselenggarakan di Gedung Wanita Patra Pertamina Simprug dan dihadiri oleh 98 orang Pengurus dan anggota Persatuan Wanita Patra.
3. Pada tanggal 4 Agustus 2023 telah dilaksanakan Upskilling Pemahaman Gratifikasi dan SMAP di Ballroom RS Pusat Pertamina dan dihadiri oleh sekitar 40 orang pekerja Fungsi Legal, Governance & Compliance Unit Usaha dan AP Pertamedika
4. Pada tanggal 26 September 2023 telah dilaksanakan Sosialisasi Anti Gratifikasi dan Anti Penyuapan di Gedung Marketing Operation Region III dan dihadiri sekitar 40 mitra Patra Niaga
5. Pada tanggal 26 Oktober 2023 telah dilaksanakan sosialisasi anti Gratifikasi di Hotel Bandung dan dihadiri sekitar 25 PIC Fungsi Compliance dilingkungan Subholding Upstream

SOCIALIZATION OF ANTI-CORRUPTION AND GRATIFICATION POLICY

PERTAMINA has a strong commitment in implementing rules for every form of gratification. In establishing a conscious corporate environment in handling all forms of gratification, PERTAMINA consistently conducts socialization of anti-corruption and gratification programs to all employees to raise their awareness of the importance of upholding a clean work culture of anti-corruption and anti-gratification within PERTAMINA, subholding, and subsidiaries.

PERTAMINA has consistently implemented a number of activity initiatives aimed at raising employee understanding of anti-gratification and bribery programs, including through providing education or delivering materials related to gratification and bribery practices with a formal or systematic approach to employees, printing gratification control guidebooks, printing banners that are displayed in places that are easily seen by employees, as well as socialization through intranet media and print media.

PERTAMINA emphasizes that all forms of violations of anti-corruption, anti-gratification and bribery policies can result in serious actions in the form of disciplinary sanctions, termination of employment, civil and/or criminal violations.

In 2023, the Compliance Function has conducted socialization programs to employees/partners/vendors regarding anti-corruption, gratuities, and bribery, as follows:

1. On May 22, 2023, socialization of Gratification was delivered at the Vendor Day event. The event was held at Grha Pertamina Ballroom and attended by approximately 50 representatives of vendors and workers.
2. On June 20, 2023, the Workshop on Family Integrity of Pertamina Group was held. This event was held at the Wanita Patra Pertamina Simprug Building and was attended by 98 administrators and members of the Patra Women's Association.
3. On August 4, 2023, an Upskilling on Understanding Gratification and SMAP was held at the Pertamina Central Hospital Ballroom and attended by approximately 40 employees of the Legal, Governance & Compliance Function of the Business Unit and AP Pertamedika.
4. On September 26, 2023, an Anti-Gratification and Anti-Bribery Socialization was held at the Marketing Operation Region III Building and attended by approximately 40 Patra Niaga partners.
5. On October 26, 2023, an Anti-Gratification socialization was held at Bandung Hotel and attended by approximately 25 PICs of the Compliance Function within the Upstream Subholding.

6. Pada tanggal 22 November 2023 telah dilaksanakan kegiatan Hari Antikorupsi Sedunia yang di dalamnya sharing session Wakil Koordinator ICW tentang "Korupsi di Indonesia & Pencegahannya di BUMN". Kegiatan ini diselenggarakan di Ballroom Grha Pertamina dan dihadiri sekitar 500 Pekerja Pertamina Group.
 7. Pada tanggal 29 November 2023 telah dilaksanakan kegiatan sosialisasi Anti Gratifikasi di lantai 20 Gd Pertamax & secara online dan dihadiri sekitar 150 pekerja Pertamina Gas
6. On November 22, 2023, a World Anti-Corruption Day activity was held which included a sharing session with the Deputy Coordinator of ICW on "Corruption in Indonesia & Its Prevention in SOEs". This activity was held at Grha Pertamina Ballroom and attended by approximately 500 Workers of Pertamina Group.
 7. On November 29, 2023, an Anti-Gratification socialization activity was held online at the 20th floor of Pertamax Gd and attended by approximately 150 workers of Pertamina Gas.

LAPORAN UNIT PENGENDALIAN GRATIFIKASI TAHUN 2023

UPG menyampaikan laporan secara berkala dan berkoordinasi dengan KPK untuk laporan gratifikasi yang masuk dalam ranah KPK. Pada tahun 2023, total pelaporan gratifikasi yang telah diproses ke KPK tercatat sebanyak 20 laporan yang sudah di proses KPK dan sudah mendapatkan keputusan dari KPK terkait laporan Gratifikasi tersebut.

REPORT OF GRATIFICATION CONTROL UNIT IN 2023

The UPG submits reports periodically and coordinates with the KPK for gratification reports that are within the realm of the KPK. In 2023, total gratification reports that have been processed to the KPK were recorded at 20 reports. These Gratification reports have been processed by the KPK and have received a decision from the KPK.

Laporan Harta Kekayaan Penyelenggara Negara (LHKPN)

— State Officials Wealth Report (LHKPN)

DASAR PELAKSANAAN LHKPN DI LINGKUP PERTAMINA

Sebagai entitas bisnis yang seluruh (100%) kepemilikan sahamnya dimiliki oleh Pemerintah Republik Indonesia, PERTAMINA wajib mentaati peraturan perundang-undangan yang mengikat, termasuk terkait ketentuan pelaporan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN). Kebijakan pelaporan LHKPN sejalan dengan semangat BUMN dalam memberantas praktik KKN dan tindakan penyimpangan internal lain yang berpotensi mengakibatkan kerugian negara.

LHKPN merupakan daftar seluruh Harta Kekayaan Penyelenggara Negara yang dituangkan dalam formulir LHKPN yang ditetapkan oleh KPK sebagaimana telah diatur dalam Keputusan KPK No. KEP 07/KPK/02/2005 tentang Tata Cara Pendaftaran, Pemeriksaan dan Pengumuman Laporan Harta Kekayaan Penyelenggara Negara. Landasan PERTAMINA dalam mematuhi kebijakan pelaporan LHKPN juga mengacu pada sejumlah regulasi yang berlaku, di antaranya:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara Yang Bersih Dan Bebas Dari Korupsi, Kolusi Dan Nepotisme;
2. 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) No. A13-001/N00200/2021-S9;
5. Surat Keputusan Direktur Utama PT Pertamina (Pesero) No. 3 Tahun 2021 tentang Kewajiban Penyampaian LHKPN di PT Pertamina dan Anak Perusahaan.

Formulir LHKPN yang telah diisi secara jujur, benar, dan lengkap oleh pejabat PERTAMINA selanjutnya disampaikan kepada KPK dan informasinya dapat diakses oleh publik melalui *website* www.kpk.go.id.

BASIS FOR LHKPN IMPLEMENTATION IN PERTAMINA SCOPE

As a business entity whose entire (100%) share ownership is owned by the Government of the Republic of Indonesia, PERTAMINA is obliged to comply with binding laws and regulations, including related to the provisions of the State Officials Wealth Report (LHKPN) reporting. The LHKPN reporting policy is in line with the spirit of SOEs in eradicating KKN practices and other internal irregularities that have the potential to result in state losses.

LHKPN is a list of all State Official Wealth as outlined in the LHKPN form established by the KPK as stipulated in KPK Decree No. KEP 07/KPK/02/2005 concerning Procedures for Registration, Examination and Announcement of State Official Wealth Reports. PERTAMINA's foundation in complying with the LHKPN reporting policy also refers to a number of applicable regulations, including:

1. Law No. 28 of 1999 concerning State Administrators who are Clean and Free 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 Examination of the State Officials' Wealth;
3. Regulation of the Corruption Eradication Commission of the Republic of Indonesia No. 2 of 2020; as Amendment to the Corruption Eradication Commission Regulation No. 7 of 2016;
4. Guidelines for Management of Obligations for Submission of State Officials' Wealth Reports (LHKPN) No. A13-001/N00200/2021-S9;
5. President Director's Decision Letter of PT Pertamina (Persero) No. 3 of 2021 concerning the Obligation to Submit LHKPN at PT Pertamina and its Subsidiaries.

The LHKPN form that has been filled honestly, correctly, and completely by PERTAMINA officials is then submitted to the KPK, and the information can be accessed by the public through the website www.kpk.go.id.

PENGELOLA DAN PELAKSANAAN LHKPN DI LINGKUP PERTAMINA

Kebijakan pelaporan LHKPN PERTAMINA telah disahkan melalui Surat Keputusan Direktur Utama No.Kpts-03/C00000/2021-S0 tanggal 1 Februari 2021 tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) di PT Pertamina (Persero) dan Anak Perusahaan. Dalam pelaksanaannya, Surat Keputusan tersebut juga dilengkapi dengan Pedoman Kewajiban Menyampaikan LHKPN.

Berdasarkan isi surat keputusan tersebut, disebutkan bahwa pihak yang wajib melaporkan LHKPN di lingkup PERTAMINA adalah:

1. Direksi;
2. Dewan Komisaris;
3. Direksi Anak Perusahaan;
4. Dewan Komisaris Anak Perusahaan;
5. Senior Vice President/setara;
6. Vice President/setara;
7. Manager/Setara
8. Assistant Manager/setara; dan
9. Pejabat level struktural yang diberikan wewenang untuk memutuskan.

Adapun unit kerja yang menjadi penanggung jawab kegiatan LHKPN di PERTAMINA adalah Corporate Secretary. Surat Keputusan Direktur Utama No.Kpts-03/C00000/2021-S0 tanggal 1 Februari 2021.

TRANSPARANSI LHKPN TAHUN 2023

Di bawah ini disampaikan transparansi penyampaian LHKPN pejabat PERTAMINA yang wajib lapor di tahun 2023:

Pejabat Wajib LHKPN Mandatory Officer LHKPN	Jumlah Wajib Lapor Total of Mandatory Reports	Telah Melaporkan Reportees	
		Jumlah Total	%
Manajemen Puncak Top Management			
Direksi Board of Directors	6	6	100%
Dewan Komisaris Board of Commissioners	7	7	100%
Pejabat 1 (satu) level di bawah Direksi Officer 1 (one) level below the Board of Directors			
Senior Vice President/setara Senior Vice President/equivalent	18	18	100%
Vice President/setara Vice President/equivalent	60	60	100%
Manajer/Setara Manager/equivalent	297	297	100%
Asisten Manajer/setara Assistant Manager/equivalent	428	428	100%
Direktur Utama dan Direktur Entitas Anak President Director and Director of Subsidiaries	191	191	100%

MANAGEMENT AND IMPLEMENTATION OF LHKPN IN PERTAMINA SCOPE

The LHKPN reporting policy of PERTAMINA has been ratified through President Director Decree No. Kpts-03/C00000/2021-S0 dated February 1, 2021 concerning the Obligation to Submit State Officials' Wealth Reports (LHKPN) at PT Pertamina (Persero) and Subsidiaries. In practice, the Decree is accompanied by Guidelines for Obligation to Submit LHKPN.

Based on the contents of the decree, it is stated that the parties who are required to report LHKPN within PERTAMINA are:

1. Board of Directors
2. Board of Commissioners
3. Board of Directors of Subsidiaries
4. Board of Commissioners of Subsidiaries
5. Senior Vice President/equivalent
6. Vice President/equivalent
7. Manager/equivalent
8. Assistant Manager/equivalent
9. Structural level officials who are granted the authority to make decisions.

The work unit that is responsible for LHKPN activities at PERTAMINA is the Corporate Secretary. President Director Decree No. Kpts-03/C00000/2021-S0 dated February 1, 2021.

LHKPN TRANSPARENCY IN 2023

The following is the transparency of LHKPN submission for PERTAMINA officials who are compulsory to report in 2023:

Pejabat Wajib LHKPN Mandatory Officer LHKPN	Jumlah Wajib Laporan Total of Mandatory Reports	Telah Melaporkan Reportees	
		Jumlah Total	%
Dewan Komisaris dan Komisaris Anak Perusahaan Board of Commissioners and Commissioners of Subsidiaries	68	68	100%
Pejabat Lainnya (Wajib LHKPN) Other Officials (Mandatory LHKPN)			
Pejabat level struktural yang diberikan kewenangan untuk memutuskan Structural level officials who are authorized to decide	8,734	8,734	100%
Jumlah Total	9,809	9,809	100%

Tingkat pelaporan LHKPN PERTAMINA tahun 2023 adalah sebesar 100%. Seluruh pejabat PERTAMINA yang wajib lapor LHKPN baik di tingkat holding hingga entitas anak telah menyampaikan pelaporan LHKPN.

The LHKPN reporting rate of PERTAMINA in 2023 was 100%. All PERTAMINA officials who are Required to report LHKPN, both at the holding level to subsidiaries, have submitted LHKPN reporting.

Informasi Pemberian Dana untuk Kegiatan Politik

— Information on Funding for Political Activities

Sepanjang tahun 2023, PERTAMINA tidak pernah mengikuti aktivitas perpolitikan dan tidak pernah memberikan dana untuk kegiatan politik.

Throughout 2023, PERTAMINA has never participated in political activities and has never provided funds for political activities.

Kebijakan Terkait Pengunduran Diri Direksi dan Dewan Komisaris Apabila Terlibat dalam Kejahatan Keuangan

— Policies Related to The Resignation of The Board of Directors and Board of Commissioners if Involved in Financial Crimes

Kebijakan pengunduran diri maupun pemberhentian Direksi dan Dewan Komisaris PERTAMINA telah diatur secara jelas di dalam Anggaran Dasar PT Pertamina (Persero) yang telah disetujui dan ditandatangani bersama oleh Dewan Komisaris dan Direksi sebagai berikut:

- Ketentuan pemberhentian anggota Direksi PERTAMINA telah diatur dalam Pasal 10 ayat 12 dengan alasan pemberhentian yang diatur dalam Pasal 10 ayat 13 Anggaran Dasar PT Pertamina (Persero). Adapun ketentuan pengunduran diri anggota Direksi diatur dalam Pasal 10 ayat 27.
- Ketentuan pemberhentian anggota Dewan Komisaris PERTAMINA telah diatur dalam Pasal 14 ayat 11 dengan alasan pemberhentian yang diatur dalam Pasal 14 ayat 12 Anggaran Dasar PT Pertamina (Persero). Adapun ketentuan pengunduran diri anggota Dewan Komisaris diatur dalam Pasal 14 ayat 25.

The resignation and dismissal policy of the Board of Directors and Board of Commissioners of PERTAMINA has been clearly regulated in the Articles of Association of PT Pertamina (Persero), which has been approved and signed jointly by the Board of Commissioners and Board of Directors as follows:

- The provisions for the dismissal of members of the Board of Directors of PERTAMINA have been regulated in Article 10 paragraph 12 with the reasons for dismissal stipulated in Article 10 paragraph 13 of the Articles of Association of PT Pertamina (Persero). The provisions for resignation of members of the Board of Directors are regulated in Article 10 paragraph 27.
- The provisions for the dismissal of members of the Board of Commissioners of PERTAMINA have been regulated in Article 14 paragraph 11 with the reasons for dismissal stipulated in Article 14 paragraph 12 of the Articles of Association of PT Pertamina (Persero). The provisions for resignation of members of the Board of Commissioners are regulated in Article 14 paragraph 25.

Laporan atas Aktivitas PERTAMINA yang Mencemari Lingkungan

— Report on PERTAMINA's Activities that Pollute The Environment

Tidak ditemukan adanya laporan dari pihak lain terkait aktivitas *major* yang mencemari lingkungan. Dalam menjalankan kegiatan operasionalnya, PERTAMINA dan semua subholding serta Entitas Anak terus berupaya menjaga tingkat emisi karbon yang dihasilkan dengan berpedoman pada Analisis Mengenai Dampak Lingkungan (AMDAL). Informasi lebih lengkap mengenai hal tersebut disajikan pada Laporan Keberlanjutan PERTAMINA tahun 2023.

There were no reports from other parties related to major activities that pollute the environment. In carrying out its operational activities, PERTAMINA and all sub-holdings and subsidiaries continue to strive to maintain the level of carbon emissions generated by referring to the Environmental Impact Analysis (AMDAL). More complete information on this matter is presented in the 2023 Sustainability Report of PERTAMINA.

Pengungkapan Pemenuhan Kewajiban Perpajakan

— Disclosure of Tax Obligations Fulfillment

Sebagai warga korporasi yang baik, PERTAMINA menunjukkan komitmen penuhnya dalam mematuhi semua peraturan yang berlaku, termasuk dalam hal ketaatan membayar pajak yang merupakan salah satu bentuk kontribusi kepada negara.

Pada tahun 2023, PERTAMINA telah melakukan pembayaran pajak penghasilan mencapai sebesar Rp225.952.980.830.053, meningkat 2% atau setara Rp5.465.850.198.693, dibandingkan tahun sebelumnya yang tercatat sebesar Rp219.064.282.974.971.

Selama periode pelaporan tahun 2023, tidak ditemukan adanya laporan ketidakpatuhan atau sanksi yang dikenakan regulator kepada PERTAMINA dalam hal pembayaran pajak.

As a good corporate citizen, PERTAMINA shows its full commitment in complying with all applicable regulations, including in terms of tax compliance which is one form of contribution to the state.

In 2023, PERTAMINA has made income tax payments of Rp225,952,980,830,053, an increase of 2% or equivalent to Rp5,465,850,198,693, compared to the previous year which was recorded at Rp219,064,282,974,971.

During the reporting period of 2023, there were no reports of non-compliance or sanctions imposed by the regulator to PERTAMINA in terms of tax payments.

Kasus Terkait Dengan Buruh dan Karyawan

— Cases Related to Labor and Employees

Sepanjang tahun 2023, ditemukan adanya beberapa pelanggaran Disiplin Pekerja di lingkungan PERTAMINA Group yang diterima baik dari *Whistle Blowing System*, Hasil Audit Internal, Pemeriksaan *Security*, dan Laporan Atasan. Hasil pemeriksaan atas karyawan kemudian diberikan sanksi penegakkan disiplin sesuai dengan peraturan yang berlaku di Perjanjian Kerja Bersama PERTAMINA.

Throughout 2023, there were several violations of Worker Discipline in the PERTAMINA Group environment received either from the Whistle Blowing System, Internal Audit Results, Security Inspections, and Superior Reports. The results of the examination of employees are then given disciplinary enforcement sanctions in accordance with applicable regulations in the PERTAMINA Collective Labor Agreement.

Ketidaksesuaian Penyajian Laporan Tahunan dan Laporan Keuangan Dengan Peraturan yang Berlaku dan Standar Akuntansi Keuangan (SAK)

— Discrepancies in The Presentation of Annual Reports and Financial Statements with Applicable Regulations and Financial Accounting Standards (SAK)

Penyajian dan pengungkapan Laporan Keuangan Konsolidasian per 31 Desember 2023 dan 31 Desember 2022 yang telah diaudit oleh KAP Purwantono, Sungkoro & Surja yang disusun dan disesuaikan dengan Standar Akuntansi Keuangan (SAK) di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia dan Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia.

Presentation and disclosure of the Consolidated Financial Statements as of December 31, 2023 and December 31, 2022 audited by KAP Purwantono, Sungkoro & Surja, which have been prepared and adjusted in accordance with Indonesian Financial Accounting Standards (SAK), which include Statements of Financial Accounting Standards (PSAK) and Interpretations of Financial Accounting Standards (ISAK) issued by the Financial Accounting Standards Board and the Sharia Accounting Standards Board of the Institute of Indonesia Chartered Accountants.

Pengungkapan Segmen Operasi Pada Laporan Keuangan

— Disclosure of Operating Segments in The Financial Statements

Efektif sejak 1 Januari 2024 menjadi PSAK No. 108 tentang Segmen Operasi dan untuk kepentingan manajemen, PERTAMINA telah melaksanakan pelaporan segmen operasi dalam bentuk pengelompokan (segmen) jenis usaha dalam Laporan Keuangan, seperti yang telah disampaikan dalam Laporan Keuangan Auditan Tahun 2023 Catatan No. 42.

Jenis usaha dikelompokkan menjadi segmen *Upstream, Refinery & Petrochemical, Commercial & Trading, Gas, Power & Renewable Energy, Integrated Marine Logistics, Financial & Services dan Holding*.

Kesesuaian Buku Laporan Tahunan dan Laporan Tahunan Digital Laporan Tahunan digital PERTAMINA baik yang disampaikan kepada pemegang saham, pemangku kepentingan, maupun yang telah diunggah pada situs web resmi perusahaan: <https://pertamina.com/id/dokumen/laporan-tahunan> dipastikan sesuai dengan buku Laporan Tahunan yang dicetak dan diterbitkan oleh PERTAMINA. Sedangkan untuk publikasi laporan dalam bahasa Inggris dapat diakses pada laman: <https://www.pertamina.com/en/document/laporan-tahunan>.

Effective Januari 1, 2024, become PSAK No. 108 regarding Operating Segment and for the benefit of management, PERTAMINA has carried out reporting of operating segments in the form of grouping (segments) of business types in the Financial Statements, as has been presented in the 2023 Audited Financial Statements Note No. 42.

Business types are grouped into Upstream, Refinery & Petrochemical, Commercial & Trading, Gas, Power & Renewable Energy, Integrated Marine Logistics, Financial & Services, and Holding segments.

Conformity of Annual Report Book and Digital Annual Report PERTAMINA's digital Annual Report both submitted to shareholders, stakeholders, as well as those that have been uploaded on the company's official website: <https://pertamina.com/id/dokumen/laporan-tahunan> is confirmed to be in accordance with the Annual Report book printed and published by PERTAMINA. Meanwhile, the publication of the report in English can be accessed on the page: <https://www.pertamina.com/en/document/laporan-tahunan>.

Kesesuaian Buku Laporan Tahunan dan Laporan Tahunan Digital

— Conformity of Annual Report Book and Digital Annual Report

Laporan Tahunan digital PERTAMINA baik yang disampaikan kepada pemegang saham, pemangku kepentingan, maupun yang telah diunggah pada situs web resmi perusahaan: <https://pertamina.com/id/dokumen/laporan-tahunan> dipastikan sesuai dengan buku Laporan Tahunan yang dicetak dan diterbitkan oleh PERTAMINA. Sedangkan untuk publikasi laporan dalam bahasa Inggris dapat diakses pada laman: <https://www.pertamina.com/en/document/laporan-tahunan>.

The digital Annual Report of PERTAMINA both submitted to shareholders, stakeholders, and those that have been uploaded on the Company's official website: <https://pertamina.com/id/dokumen/laporan-tahunan> is ensured in accordance with the Annual Report book printed and published by PERTAMINA. Meanwhile, the report publication in English can be accessed on the page: <https://www.pertamina.com/en/document/laporan-tahunan>.



Tanggung Jawab Sosial dan Lingkungan

Social and Environmental Responsibility



07



Komitmen PERTAMINA terhadap Keberlanjutan

— Pertamina's Commitment To Sustainability



Kehadiran PERTAMINA sebagai BUMN energi telah memberikan kontribusi yang signifikan dalam menjaga ketahanan energi nasional dan mendukung pengembangan Energi Baru Terbarukan (EBT) di Indonesia. Selain memberikan dampak positif bagi negeri, PERTAMINA juga menyadari sepenuhnya bahwa kegiatan usaha yang dijalankan di bidang energi meninggalkan jejak lingkungan yang berpotensi mengganggu keseimbangan ekosistem dan membahayakan habitat makhluk hidup di wilayah operasi. Berangkat dari keadaran penuh akan hal ini, maka PERTAMINA telah menetapkan 10 (sepuluh) fokus keberlanjutan guna menjawab berbagai tantangan di bidang Lingkungan, Sosial, dan Tata Kelola (LST).

Dalam mengatasi isu perubahan iklim yang erat kaitannya dengan aspek lingkungan hidup, PERTAMINA menegaskan komitmennya dalam pencapaian *Net Zero Emissions* (NZE) di Indonesia pada 2060 melalui penyusunan *roadmap* perencanaan jangka panjang perusahaan. Guna mencapai aspirasi tersebut, PERTAMINA mengembangkan sejumlah strategi yang diterjemahkan dalam berbagai program dan kegiatan yang berbasis pada energi bersih di berbagai wilayah operasi *holding* dan *subholding* yang tersebar di seluruh Indonesia.

PERTAMINA's presence as a state-owned energy company has significantly contributed to maintaining national energy security and supporting the development of Renewable Energy (EBT) in Indonesia. In addition to bringing positive impacts to the nation, PERTAMINA is fully aware that its energy-related business activities leave environmental footprints that potentially disrupt ecosystem balance and endanger living habitats in operational areas. With full awareness of this, PERTAMINA has established 10 (ten) sustainability focuses to address various challenges in the fields of Environment, Social, and Governance (ESG).

In tackling climate change issues closely related to environmental aspects, PERTAMINA reaffirms its commitment to achieving Net Zero Emissions (NZE) in Indonesia by 2060 through the development of a long-term company planning roadmap. To achieve this aspiration, PERTAMINA has developed several strategies translated into various programs and activities based on clean energy in various operational areas held by the holding and its subholding spread across Indonesia.

Selain berfokus pada aspek lingkungan, PERTAMINA juga menaruh kepedulian besar terhadap isu-isu sosial. Hal ini salah satunya ditunjukkan melalui Program Desa Energi Berdikari (DEB) berbasis energi baru terbarukan yang terbukti telah memberikan manfaat penyaluran energi bagi ribuan kepala keluarga. Demikian pula dari sisi internal, PERTAMINA turut berupaya menghadirkan tempat kerja yang menjunjung tinggi nilai-nilai AKHLAK agar dapat tercipta lingkungan kerja yang menjunjung tinggi keberagaman, inklusi, dan kesempatan yang setara, termasuk bagi karyawan penyandang disabilitas.

In addition to focusing on environmental aspects, PERTAMINA also places great concern on social issues. This is evidenced, among others, through the Self-Reliant Energy Village (DEB) Program based on renewable energy, which has proven to provide energy distribution benefits to thousands of families. Similarly, internally, PERTAMINA strives to create a workplace that upholds AKHLAK values to foster a work environment that values diversity, inclusion, and equal opportunities, including for employees with disabilities.

Sebagai organisasi berkelanjutan yang bertanggung jawab, PERTAMINA terus memperkuat komitmen dalam menjaga kepatuhan dan penerapan GCG, khususnya dalam mengantisipasi terjadinya risiko-risiko LST. Sebagai perusahaan energi berskala global yang berkelanjutan, PERTAMINA senantiasa meningkatkan aspek LST perusahaan sesuai dengan praktek keberlanjutan internasional sehingga inisiatif-inisiatif yang dilakukan sesuai dengan standar-standar LST.

As a responsible, sustainable organization, PERTAMINA continues to strengthen its commitment to compliance and implementation of GCG, especially in anticipating ESG risks. As a globally sustainable energy company, PERTAMINA consistently enhances its ESG aspects in accordance with international sustainability practices, ensuring that initiatives are aligned with ESG standards.

Semangat PERTAMINA untuk terus memberikan dampak positif kepada masyarakat, lingkungan dan pelanggan telah dijelaskan lebih lanjut di dalam Laporan Keberlanjutan 2023 yang diterbitkan secara terpisah, namun merupakan bagian yang tidak terpisahkan dari Laporan Tahunan 2023 ini.

PERTAMINA's commitment to continuously provide positive impacts to society, the environment, and customers has been further elaborated in the 2023 Sustainability Report, published separately, but is an integral part of this 2023 Annual Report.

"PERTAMINA memiliki 10 Fokus Keberlanjutan yang selaras dengan Agenda Pembangunan Nasional dan Tujuan Pembangunan Keberlanjutan dalam merangkai inisiatif ESG Perusahaan"

"PERTAMINA has 10 sustainability focuses in kine with the national development priority agenda and SDGs to guide its ESG initiatives"

	Fokus Focus	SDGs
Environmental	1 Menangani perubahan iklim Addressing climate change	
	2 Mengurangi jejak lingkungan Reducing environmental footprint	
	3 Melindungi keanekaragaman hayati Protecting biodiversity	
Social	4 Kesehatan dan keselamatan Enhancing health and safety	
	5 Pencegahan insiden skala besar Prevention of major accidents	
	6 Penghargaan dan pemberdayaan masyarakat Respecting and empowering our people	
	7 Mengorientasi penelitian dan inovasi Reorienting innovation and research	
Governance	8 Memperluas keterlibatan dan dampak bagi masyarakat Expanding community engagement and impact	
	9 Memperkuat keamanan siber Strengthening cyber security	
	10 Memanfaatkan etika Perusahaan Leveraging Corporate ethics	

Strategi dan Kebijakan Keberlanjutan PERTAMINA

— Strategy and PERTAMINA's Sustainability Policy

PERTAMINA berkomitmen untuk menerapkan strategi keberlanjutan yang didasarkan pada standar Lingkungan, Sosial, dan Tata Kelola (LST) Global sejalan dengan semakin meningkatnya perhatian *stakeholder* terhadap aspek LST. Untuk mewujudkan bisnis yang berkelanjutan, PERTAMINA selalu berusaha menjaga keselarasan dan keseimbangan antara pencapaian keuntungan yang maksimal seraya tetap memperhatikan kepedulian sosial dan pelestarian lingkungan. Peran aktif dan tekad penuh PERTAMINA untuk turut serta dalam menangani permasalahan global pada aspek lingkungan dan sosial terefleksi dalam berbagai program dan kegiatan Tanggung Jawab Sosial dan Lingkungan (TJSL).

Perancangan dan pelaksanaan seluruh program TJSL PERTAMINA dilandaskan pada sejumlah regulasi, di antaranya Peraturan Menteri BUMN No. PER-6/MBU/09/2022 tentang Perubahan atas Peraturan Menteri BUMN No. PER-5/MBU/04/2021 tentang Program Tanggung Jawab Sosial dan Lingkungan BUMN yang meliputi pembiayaan dan pembinaan Usaha Mikro dan Usaha Kecil, dan/atau bantuan dan/atau kegiatan lainnya, serta Peraturan Menteri BUMN No. PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara. Berdasarkan regulasi tersebut, program TJSL BUMN terdiri atas 4 (empat) pilar utama, yaitu lingkungan, ekonomi, sosial (kesehatan, pendidikan dan seni budaya), dan hukum tata kelola. Mengacu pada regulasi yang ada, PERTAMINA menjalankan program-program TJSL dalam 4 (empat) payung besar program yaitu: PERTAMINA Hijau, PERTAMINA Berdikari, PERTAMINA Cerdas, dan PERTAMINA Sehat. Selain itu, penerapan TJSL PERTAMINA juga mengacu pada ISO:26000.



PERTAMINA is committed to implementing a sustainability strategy based on global Environmental, Social, and Governance (ESG) standards, in line with the increasing attention of stakeholders to ESG aspects. To achieve sustainable business, PERTAMINA always strives to maintain alignment and balance between maximizing profits while also considering social concerns and environmental preservation. PERTAMINA's active role and full determination to participate in addressing global environmental and social issues are reflected in various Corporate Social Responsibility and Environmental (CSRE) programs and activities.


The design and implementation of all PERTAMINA CSRE programs are based on several regulations, including Minister of State-Owned Enterprises Regulation No. PER-6/MBU/09/2022 regarding Amendments to Minister of State-Owned Enterprises Regulation No. PER-5/MBU/04/2021 concerning State-Owned Enterprises Social and Environmental Responsibility Programs, which include financing and mentoring Micro and Small Enterprises, and/or assistance and/or other activities, as well as Minister of State-Owned Enterprises Regulation No. PER-1/MBU/03/2023 concerning Special Assignments and State-Owned Enterprises Social and Environmental Responsibility Programs. Based on these regulations, state-owned enterprise CSRE programs consist of four main pillars: environmental, economic, social (health, education, and cultural arts), and legal governance. Referring to the existing regulations, PERTAMINA runs TJSL programs in 4 (four) major umbrella programs, namely: PERTAMINA Hijau, PERTAMINA Berdikari, PERTAMINA Cerdas, and PERTAMINA Sehat. In addition, the implementation of TJSL PERTAMINA also refers to ISO:26000.



PERTAMINA menjejawantahkan seluruh regulasi yang ada ke dalam Kebijakan Keberlanjutan dengan menggagas berbagai inisiatif dan komitmen untuk menjalankan bisnis yang lebih baik dan bertanggung jawab, serta selaras dengan pencapaian Tujuan Pembangunan Berkelanjutan (TPB) (*Sustainable Development Goals*/"SDGs"). Berikut ini adalah penjelasan pemetaan fokus keberlanjutan PERTAMINA untuk tahun 2023 dengan pendekatan prioritas TPB, yaitu:

PERTAMINA translates all existing regulations into a Sustainability Policy by initiating various initiatives and commitments to conduct better and responsible business operations, aligning with the achievement of Sustainable Development Goals (SDGs). The following explains PERTAMINA's sustainability focus mapping for the year 2023 with a priority approach to SDGs:

No.	Indikator Indicator	Komitmen Commitment
1.	Perusahaan Ramah Lingkungan Environmentally Friendly Company 	<ol style="list-style-type: none"> 1) Menjamin keamanan pasokan dan akses energi di seluruh negeri. 2) Mengurangi emisi gas rumah kaca, emisi gas non-rumah kaca, <i>releases</i>, limbah padat, limbah cair, dan mengatasi masalah perubahan iklim yang lebih luas melalui pengelolaan risiko terkait peraturan, reputasi, dan/atau pasar dari perubahan iklim dengan mengintegrasikannya dalam strategi dan operasi. 3) Melindungi dan melestarikan lingkungan, air, sumber daya alam, serta energi melalui sistem pengelolaan lingkungan yang akan dipantau secara terus menerus. 4) Pengelolaan dan mitigasi terhadap dampak proyek dan aktivitas terhadap keanekaragaman hayati dengan tujuan '<i>Net Positive Impact</i>', dengan menghindari kegiatan operasional di kawasan dengan keanekaragaman hayati tinggi, dan memasukkan aspek keanekaragaman hayati dalam perencanaan dan operasi proyek. 5) Merehabilitasi lahan setelah penutupan operasi untuk memulihkan ekosistem, meminimalkan dampak negatif dan memaksimalkan manfaat, dan menyisihkan dana yang memadai untuk penutupan operasi dan rehabilitasi. <ol style="list-style-type: none"> 1) Ensure security of supply and access to energy throughout the country. 2) Reduce greenhouse gas emissions, non-greenhouse gas emissions, releases, waste, effluent, and address broader climate change issues through managing regulatory, reputational, and/or market-related risks from climate change by integrating them into strategy and operations. 3) Protect and conserve the environment, water, natural resources, and energy through an environmental management system that will be monitored continuously. 4) Managing and mitigating the impacts of projects and activities on biodiversity with the goal of '<i>Net Positive Impact</i>' by avoiding operations in high biodiversity areas and incorporating biodiversity aspects in project planning and operations. 5) Rehabilitate land after closure to restore ecosystems, minimize negative impacts and maximize benefits, and set aside adequate funds for closure and rehabilitation.
2.	Perusahaan yang Bertanggung Jawab Secara Sosial Socially Responsible Company 	<ol style="list-style-type: none"> 1) Menerapkan standar tertinggi terkait kesehatan, keselamatan, dan lingkungan untuk menjaga kesehatan, keselamatan, dan keamanan karyawan, pekerja kontraktor, masyarakat, dan pelanggan, serta mempersiapkan dan menanggapi keadaan darurat, serta mencegah kecelakaan besar di seluruh tempat kerja. 2) Menjadi lokomotif pembangunan sosial untuk mendorong pembangunan sosial dan ekonomi di tengah masyarakat. 3) Berkonsultasi dengan para pemangku kepentingan tentang isu lingkungan dan dengan masyarakat lokal/sekitar tentang pengembangan & pelibatan masyarakat untuk meningkatkan kesejahteraan mereka. 4) Menghormati hak-hak masyarakat/komunitas adat di mana perusahaan beroperasi, termasuk mempromosikan pembangunan sosial-ekonomi, mendukung terpenuhinya hak-hak sosial, ekonomi, dan budaya, melindungi situs budaya, dan menghindari pemaksaan dalam pemindahan pemukiman masyarakat/komunitas adat. 5) Bekerja dengan mitra dan pemasok menuju pengadaan barang dan jasa yang ramah lingkungan dan berkelanjutan untuk menjamin dampak minimum terhadap lingkungan. 6) Mendukung penyediaan produk dan layanan yang sesuai prinsip keberlanjutan kepada pelanggan. 7) Mendorong pengembangan karyawan secara berkelanjutan, perlakuan yang adil, dan keragaman di tempat kerja. 8) Meningkatkan penggunaan tenaga kerja dan kontraktor lokal sepanjang sesuai dengan kebutuhan operasional, terutama melalui program pelatihan dan dukungan kepada Usaha Mikro Kecil (UMK) dan pelaku ekonomi utama.

No.	Indikator Indicator	Komitmen Commitment
		<ol style="list-style-type: none"> 1) Implement the highest health, safety, and environmental standards to safeguard the health, safety, and security of employees, contractor workers, communities, and customers, as well as prepare for and respond to emergencies, and prevent major accidents throughout the workplace. 2) Be a social development locomotive to promote social and economic development in the community. 3) Consult with stakeholders on environmental issues and with local/neighborhood communities on community development & engagement to improve their welfare. 4) Respect the rights of indigenous peoples/communities where the company operates, including promoting socio-economic development, supporting the fulfillment of social, economic, and cultural rights, protecting cultural sites, and avoiding coercion in the resettlement of indigenous peoples/communities. 5) Work with partners and suppliers towards environmentally friendly and sustainable procurement of goods and services to ensure minimum impact on the environment. 6) Support the provision of sustainability-compliant products and services to customers. 7) Promote sustainable employee development, fair treatment, and diversity in the workplace. 8) Increase the use of local labor and contractors to the extent appropriate to operational needs, especially through training programs and support for Micro and Small Enterprises (MSEs) and key economic actors.
3.	<p>Tata Kelola Perusahaan yang Baik</p> <p>Good Corporate Governance</p> 	<ol style="list-style-type: none"> 1) Memastikan kepatuhan terhadap seluruh persyaratan hukum dan menjunjung tinggi Tata Kelola Perusahaan yang baik di seluruh aktivitas. 2) Menegakkan penilaian terkait praktik antikorupsi dan anti-kecurangan di dalam Perusahaan. <ol style="list-style-type: none"> 1) Ensure compliance with all legal requirements and uphold Good Corporate Governance in all activities. 2) Enforce the assessment of anti-corruption and anti-fraud practices within the Company.

Komite Keberlanjutan

Sustainability Committee

Agar penerapan Kebijakan Keberlanjutan dapat berjalan optimal, PERTAMINA membentuk Komite Keberlanjutan dengan mengacu pada:

- 1) Surat Keputusan Direktur Utama No.Kpts-21/C00000/2021-S0 tentang Komite Keberlanjutan;
- 2) Surat Keputusan Direksi PT Pertamina (Persero) No.Kpts-20/C00000/2021-S8, tentang Struktur Organisasi Integrated Enterprise Data & Command Center, dan Penyesuaian Organisasi HSSE Performance & Post Event Management, Corporate Secretary dan Strategy & Investment; dan
- 3) Surat Keputusan Direktur Sumber Daya Manusia PT Pertamina (Persero) No.Kpts-25/K00000/2022-S8, tentang Struktur Organisasi Sustainability Direktorat Strategi, Portofolio, dan Pengembangan Usaha.

Peran utama Komite Keberlanjutan adalah sebagai pengawas dan pengarah pelaksanaan aspek keberlanjutan pada lingkup PERTAMINA. Dengan dibentuknya komite ini, diharapkan koordinasi dan komunikasi yang terjalin antar-seluruh pihak di internal PERTAMINA, *subholding* dan Anak Perusahaan serta Afiliasi PERTAMINA lainnya dapat berjalan lebih baik.

Berikut ini adalah susunan organisasi Komite Keberlanjutan PERTAMINA per 31 Desember 2023:

1. Ketua Komite: Direktur Utama
2. Anggota Komite:
 - Direktur Keuangan
 - Direktur Strategi, Portofolio, dan Pengembangan Usaha
 - Direktur Logistik dan Infrastruktur
3. Sekretaris Komite: Fungsi Sustainability

Komite Keberlanjutan juga didukung oleh Penanggung Jawab Bidang, termasuk para *Chief Executive Operation* (CEO) dari masing-masing *Subholding*, serta Direktur Utama Anak Perusahaan Jasa dan Portofolio. Semua pihak ikut bertanggung jawab dalam penerapan ambisi, strategi, peta jalan, kebijakan, dan inisiatif keberlanjutan pada organisasi masing-masing.

To ensure the optimal implementation of the Sustainability Policy, PERTAMINA establishes a Sustainability Committee referring to:

- 1) The Decision Letter of the President Director No. Kpts-21/C00000/2021-S0 regarding the Sustainability Committee;
- 2) The Decision Letter of the Board of Directors of PT Pertamina (Persero) No. Kpts-20/C00000/2021-S8, concerning the Integrated Enterprise Data & Command Center Organizational Structure, and HSSE Performance & Post Event Management, Corporate Secretary, and Strategy & Investment Organization Adjustment; and
- 3) The Decision Letter of the Human Resources Director of PT Pertamina (Persero) No. Kpts-25/K00000/2022-S8, regarding the Sustainability Directorate of Strategy, Portfolio, and Business Development Organizational Structure.

The main role of the Sustainability Committee is to supervise and direct the implementation of sustainability aspects within the scope of PERTAMINA. With the establishment of this committee, it is expected that coordination and communication among all parties within PERTAMINA, sub-holdings, subsidiaries, and other PERTAMINA affiliates can be better facilitated.

The organizational structure of PERTAMINA's Sustainability Committee as of December 31, 2023, is as follows:

1. Committee Chairman: President Director
2. Committee Members:
 - Finance Director
 - Strategy, Portfolio, and Business Development Director
 - Logistics and Infrastructure Director
3. Committee Secretary: Sustainability Division

The Sustainability Committee is also supported by Field Responsibility Responsible Persons, including Chief Executive Operations (CEOs) from each Subholding, as well as the President Director of Service and Portfolio Subsidiaries. All parties are responsible for implementing the ambitions, strategies, roadmaps, policies, and sustainability initiatives within their respective organizations.

PENGHARGAAN DITERIMA PERTAMINA TERKAIT KOMITMEN TERHADAP PROGRAM TJSL TAHUN 2023 AWARDS RECEIVED BY PERTAMINA REGARDING CSRE PROGRAM COMMITMENTS IN 2023



PERTAMINA berhasil meraih Penghargaan CSR dalam kategori Inisiatif Pengembangan Ekonomi pada Anugerah CSR IDX Channel 2023 untuk program Desa Energi Berdikari.

PERTAMINA won the CSR Award in the Economic Development Initiative category at the IDX Channel 2023 CSR Award for the Self-Reliant Energy Village program.



PERTAMINA meraih penghargaan Anugerah CSR Republika tahun 2023 kategori Lingkungan melalui Desa Energi Berdikari PERTAMINA.

PERTAMINA won the Anugerah CSR Republika 2023 award in the Environment category through the Self-Reliant Energy Village.



PERTAMINA mendapatkan penghargaan dari Museum Rekor Indonesia atas komitmennya dalam memberikan pembinaan UMKM kelompok inklusi (disabilitas), dimana sepanjang tahun 2022 telah dilakukan pembinaan kepada 500 Sobat Istimewa (melalui pembinaan UMKM, pameran dan pelatihan ketrampilan dari berbagai jenis usaha).

PERTAMINA received an award from the Indonesian Record Museum for its commitment in providing guidance to SMEs for including disabled groups, in which throughout 2022 has provided guidance to 500 Sobat Istimewa (500 Special Friends through SMEs coaching, exhibitions and skills training from various types of businesses).



Pada acara penutupan pameran Gelaran Trade Expo Indonesia (TEI) 2023, Kementerian Perdagangan RI memberikan apresiasi kepada PERTAMINA sebagai Best Booth Kategori Fashion, Textile & Accessories.

At the closing ceremony of the Trade Expo Indonesia (TEI) 2023, the Indonesian Ministry of Trade commemorate PERTAMINA as the Best Booth in Fashion, Textile & Accessories.

Tanggung Jawab Sosial Perusahaan Terhadap Lingkungan Hidup

— Corporate Social Responsibility Towards The Environment

Sebagai perusahaan energi berwawasan lingkungan, PERTAMINA menjalankan proses bisnis yang seimbang dan berkesinambungan dalam bingkai keberlanjutan dengan berfokus pada upaya-upaya pelestarian lingkungan hidup dan menjaga keanekaragaman hayati sebagai kunci untuk mencapai bisnis yang berkelanjutan di masa depan. PERTAMINA secara konsisten memitigasi dampak lingkungan dengan menerapkan prinsip-prinsip bisnis berbasis LST di wilayah operasional. PERTAMINA berpandangan bahwa kepedulian terhadap lingkungan sekitar akan memberikan nilai tambah bagi kegiatan bisnis dan operasional pada jangka panjang disamping bermanfaat bagi masyarakat.

Pengelolaan lingkungan hidup oleh PERTAMINA dilakukan dengan menerapkan praktik-praktik terbaik sesuai *Sustainability PERTAMINA Expectations for HSSE Management Excellence* (SUPREME) yang landasan penyusunannya mengacu pada peraturan perundang-undangan yang berlaku pada skala nasional dan internasional, seperti Sistem Manajemen Lingkungan (SML), Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3), Sistem Manajemen Pengamanan (SMP) Peraturan Kapolri No. 24/2007, serta PROPER Kementerian Lingkungan Hidup dan Kehutanan (KLHK). Pada skala global, SUPREME juga mengacu pada standar sistem manajemen internasional, seperti ISO 9001, ISO 14001, ISO 27001, ISO 28000, ISO 31000, ISO 39001, ISO 45001, ISO 50001, dan standar lainnya. Penerapan ISO dievaluasi berkala guna memastikan pemenuhan kriteria standar yang ditetapkan.

ISU-ISU LINGKUNGAN YANG RELEVAN DENGAN PERTAMINA

Pada tahun 2023, PERTAMINA telah melakukan pemetaan atas permasalahan lingkungan yang paling relevan dengan kegiatan operasional dan bisnis PERTAMINA dengan menerapkan metode survey dan *Focus Group Discussion* (FGD) yang melibatkan para pemangku kepentingan internal dan eksternal PERTAMINA. Berdasarkan hasil pemetaan tersebut, PERTAMINA mengelompokkan 2 (dua) isu lingkungan utama yang mendapatkan perhatian dari para pemangku kepentingan, yaitu:

1. Pemenuhan aspek ketaatan terhadap peraturan dan perundangan lingkungan, antara lain persetujuan lingkungan, pemenuhan baku mutu air dan udara, pemenuhan ketentuan dan standar teknis pengendalian pencemaran air dan udara, pengelolaan limbah B3.

As an environmentally conscious energy company, PERTAMINA conducts balanced and sustainable business processes within the framework of sustainability, focusing on environmental preservation efforts and biodiversity conservation as keys to achieving sustainable business in the future. PERTAMINA consistently mitigates environmental impacts by implementing ESG-based business principles in operational areas. PERTAMINA believes that environmental concern will add value to long-term business and operational activities, besides benefiting society.

PERTAMINA's environmental management is carried out by applying best practices according to SUPREME (*Sustainability PERTAMINA Expectations for HSSE Management Excellence*) based on national and international regulations, such as Environmental Management System (EMS), Occupational Health and Safety Management System (SMK3), Security Management System (SMP) Regulation of the Chief of Police No. 24/2007, as well as PROPER from the Ministry of Environment and Forestry (KLHK). Globally, SUPREME also refers to international management system standards, such as ISO 9001, ISO 14001, ISO 27001, ISO 28000, ISO 31000, ISO 39001, ISO 45001, ISO 50001, and other standards. ISO implementation is periodically evaluated to ensure compliance with established standards.

ENVIRONMENTAL ISSUES RELEVANT TO PERTAMINA

In 2023, PERTAMINA mapped out the most relevant environmental issues related to its operational and business activities through surveys and focus group discussions (FGDs) involving internal and external stakeholders. Based on this mapping, PERTAMINA grouped two major environmental issues receiving attention from stakeholders:

1. Compliance with environmental regulations and legislation, including environmental permits, compliance with water and air quality standards, compliance with technical regulations and standards for water and air pollution control, and management of hazardous waste.

2. Penanganan isu *global* dan *Sustainability Focus* PERTAMINA: Perubahan Iklim, Reduksi Emisi GRK dan Non-GRK, Pengelolaan Air Berkelanjutan untuk menangani *Water Stress & Water Scarcity*, 4R Limbah B3 dan Limbah Non-B3 untuk mencapai Ekonomi Sirkular, pengelolaan keanekaragaman hayati dan konservasi lingkungan.

Dalam mengelola isu-isu lingkungan yang dihadapi, PERTAMINA juga berupaya mendukung 5 (lima) isu Prioritas Pembangunan Sosial, yaitu:

1. Mengakhiri Kemiskinan
2. Mengurangi Ketimpangan
3. Pemberdayaan Perempuan
4. Pangan Sehat dan berkelanjutan
5. Transisi Energi

Untuk dapat mewujudkannya, PERTAMINA sudah mengupayakan berbagai inisiatif kegiatan yang terintegrasi dan melibatkan seluruh Direksi dan pejabat perusahaan di jajaran holding dan subholding, Anak Perusahaan, dan unit operasi/unit bisnis.

AKTIVITAS PERTAMINA DALAM Mendukung PENGELOLAAN LINGKUNGAN HIDUP

Aktivitas pengelolaan lingkungan hidup dilaksanakan dengan menerapkan *Sustainability PERTAMINA Expectations for HSSE Management Excellence* (SUPREME), yang disusun berdasarkan praktik-praktik terbaik, mengacu pada regulasi nasional maupun standar internasional (ISO). Selain itu, PERTAMINA juga menerapkan Kebijakan HSSE dan Kebijakan Keberlanjutan sebagai bentuk komitmen untuk mendukung pencapaian ambisi PERTAMINA menjadi perusahaan energi ramah lingkungan. Upaya PERTAMINA dalam pencapaian ambisi adalah mengatasi perubahan iklim, mengurangi jejak lingkungan, dan perlindungan keanekaragaman hayati.

PERTAMINA berupaya untuk menurunkan dampak pada lingkungan salah satunya melalui kegiatan tanggung jawab sosial lingkungan yang dilaksanakan Perusahaan. Beberapa kegiatan pengelolaan lingkungan yang dilakukan oleh PERTAMINA terkait pemenuhan aspek ketaatan perundangan dan isu global, antara lain:

Pengurangan Emisi Gas Rumah Kaca (GRK)

PERTAMINA berupaya untuk mengurangi emisi GRK dan mencapai *Net Zero Emission tahun 2060* atau lebih cepat, dengan mengembangkan peta jalan dari Dekarbonisasi, pengembangan *Low Carbon Business*, dan *Carbon Offset*. Pada tahun 2023, PERTAMINA telah menjalankan serangkaian program reduksi emisi dari aktivitas operasi dan berhasil mencatatkan reduksi emisi sebesar 1,135 juta ton CO₂eq. Dengan pencapaian tersebut maka secara keseluruhan sejak 2010 sampai dengan akhir 2023, PERTAMINA telah berkontribusi mengurangi jejak karbon emisi sebesar 8,5 juta ton CO₂eq dari baseline emisi tahun 2010. PERTAMINA juga melakukan pengembangan pengelolaan emisi gas metana (CH₄) dan upaya dekarbonisasi yang telah dilakukan juga berkontribusi terhadap penurunan gas metana (CH₄).

2. Handling global issues and PERTAMINA's Sustainability Focus: Climate Change, Greenhouse Gas (GHG) and Non-GHG Emission Reduction, Sustainable Water Management to address *Water Stress & Water Scarcity*, 4R Hazardous and Non-Hazardous Waste for Circular Economy, biodiversity management, and environmental conservation.

In managing these environmental issues, PERTAMINA also strives to support 5 (five) Priority Social Development Issues, namely:

1. Ending Poverty
2. Reducing Inequality
3. Empowering Women
4. Healthy and Sustainable Food
5. Energy Transition

To achieve these goals, PERTAMINA has implemented various integrated initiatives involving all Directors and company officials at holding and sub-holding levels, subsidiaries, and operational/business units.

PERTAMINA'S ACTIVITIES IN SUPPORT OF ENVIRONMENTAL MANAGEMENT

Environmental management activities are carried out by implementing the SUPREME (*Sustainability PERTAMINA Expectations for HSSE Management Excellence*), which is based on best practices and refers to national regulations and international standards (ISO). In addition, PERTAMINA also implements HSSE Policy and Sustainability Policy as a commitment to support PERTAMINA's ambition to become an environmentally friendly energy company. PERTAMINA's efforts to achieve its ambition include addressing climate change, reducing environmental footprints, and protecting biodiversity.

PERTAMINA strives to reduce its impact on the environment through environmental and social responsibility activities. Several environmental management activities carried out by PERTAMINA related to compliance with legislation and global issues include:

Greenhouse Gas Emission Reduction

PERTAMINA aims to reduce greenhouse gas emissions and achieve *Net Zero Emission by 2060* or earlier by developing a roadmap for Decarbonization, Low-Carbon Businesses, and Carbon Offsets. In 2023, PERTAMINA implemented a series of emission reduction programs from operational activities and successfully recorded a reduction in emissions of 1.135 million tons of CO₂eq. With this achievement, overall from 2010 until the end of 2023, PERTAMINA has contributed to reducing carbon emissions by 8.5 million tons of CO₂eq from the 2010 emission baseline. PERTAMINA also develops methane gas (CH₄) emissions management and decarbonization efforts, contributing to methane gas (CH₄) reduction.

Zero Routine Flaring (ZRF)

Flaring gas dapat menyebabkan emisi gas rumah kaca dan polutan lainnya yang berbahaya bagi lingkungan. PERTAMINA terus berupaya untuk mengurangi flaring dari aktivitasnya dengan melakukan program-program reduksi flaring, recovery, dan utilisasi gas flare.

Penerapan Teknologi Pengendalian Emisi

PERTAMINA secara konsisten menerapkan teknologi pengendalian emisi terbaru dan terbaik yang tersedia untuk mengurangi emisi dari operasinya. Beberapa teknologi yang akan digunakan antara lain, teknologi pemisahan CO₂ dari gas alam, teknologi katalis untuk mengurangi emisi NO_x, dan teknologi penggunaan gas bertekanan rendah untuk menggantikan bahan bakar yang lebih berbahaya. PERTAMINA juga melakukan riset dan inovasi untuk teknologi yang dapat mengurangi emisi dari kegiatan operasi serta menghasilkan produk *low carbon*.

Pengelolaan Limbah

PERTAMINA menerapkan implementasi 4R (*Reuse, Reduce, Recycle, Recovery*) untuk melakukan pengelolaan limbah Non B3. PERTAMINA terus berkomitmen untuk mengurangi volume timbulan limbah dan memastikan bahwa limbah yang dihasilkan sesuai dengan standar dan peraturan yang berlaku serta memastikan tidak ada dampak negatif dari limbah yang dihasilkan terhadap lingkungan sekitar. Teknologi pengelolaan limbah yang lebih baik dan inovatif juga diterapkan, seperti teknologi pengolahan air limbah dengan membran biologis dan teknologi pengolahan limbah B3 dengan metode termal.

Water Risk Assessment

Kebencanaan terkait air seperti *water stress* dan *water scarcity* menjadi isu global dari dampak perubahan iklim. PERTAMINA berkomitmen mengelola penggunaan airnya dengan bertanggung jawab dan memastikan terjaganya ketersediaan (*Availability*), kualitas (*Quality*) dan aksesibilitas (*Accessibility*) sumber air yang digunakan, tidak hanya untuk kegiatan operasi PERTAMINA tetapi juga masyarakat yang memanfaatkan sumber air tersebut. Salah satu upaya yang dilakukan adalah melakukan *water risk assessment* melalui *PERTAMINA Water Tools*. Hasil dari *water risk assessment* ini digunakan untuk mengembangkan program efisiensi penggunaan air di Unit Operasi PERTAMINA.

Pengembangan Program Energi Baru Terbarukan (EBT)

PERTAMINA memiliki komitmen untuk mengembangkan energi baru terbarukan (EBT) guna mengurangi ketergantungan pada energi fosil dan menurunkan emisi gas rumah kaca. Beberapa program yang dilakukan adalah Pembangunan PLTS untuk menghasilkan listrik dari energi matahari yang terbarukan, mengembangkan penggunaan bioenergi yang diperoleh dari bahan-bahan organik seperti biomassa dan limbah organik.

Zero Routine Flaring (ZRF)

Gas flaring can cause greenhouse gas emissions and other pollutants harmful to the environment. PERTAMINA continues to reduce flaring from its activities through flare reduction, recovery, and utilization programs.

Emission Control Technology Implementation

PERTAMINA consistently applies the latest and best emission control technologies available to reduce emissions from its operations. Some technologies to be used include CO₂ separation from natural gas, catalytic technologies to reduce NO_x emissions, and low-pressure gas utilization technologies to replace more hazardous fuels. PERTAMINA also conducts research and innovation for technologies that can reduce emissions from operational activities and produce low-carbon products.

Waste Management

PERTAMINA implements 4R (*Reuse, Reduce, Recycle, Recovery*) for non-B3 waste management. PERTAMINA is committed to reducing waste volume, ensuring that the waste generated complies with standards and regulations, and ensuring no negative impact from the waste generated on the surrounding environment. Better and innovative waste management technologies are also applied, such as wastewater treatment technology with biological membranes and hazardous and toxic waste (B3) thermal treatment technology.

Water Risk Assessment

Water-related disasters such as water stress and water scarcity are global issues caused by climate change. PERTAMINA is committed to managing its water use responsibly and ensuring the availability, quality, and accessibility of water sources used, not only for PERTAMINA's operational activities but also for the communities that rely on these water sources. One of the efforts made is to conduct water risk assessments through *PERTAMINA Water Tools*. The results of the water risk assessment are used to develop water use efficiency programs in PERTAMINA's operational units.

Development of Renewable Energy Programs (EBT)

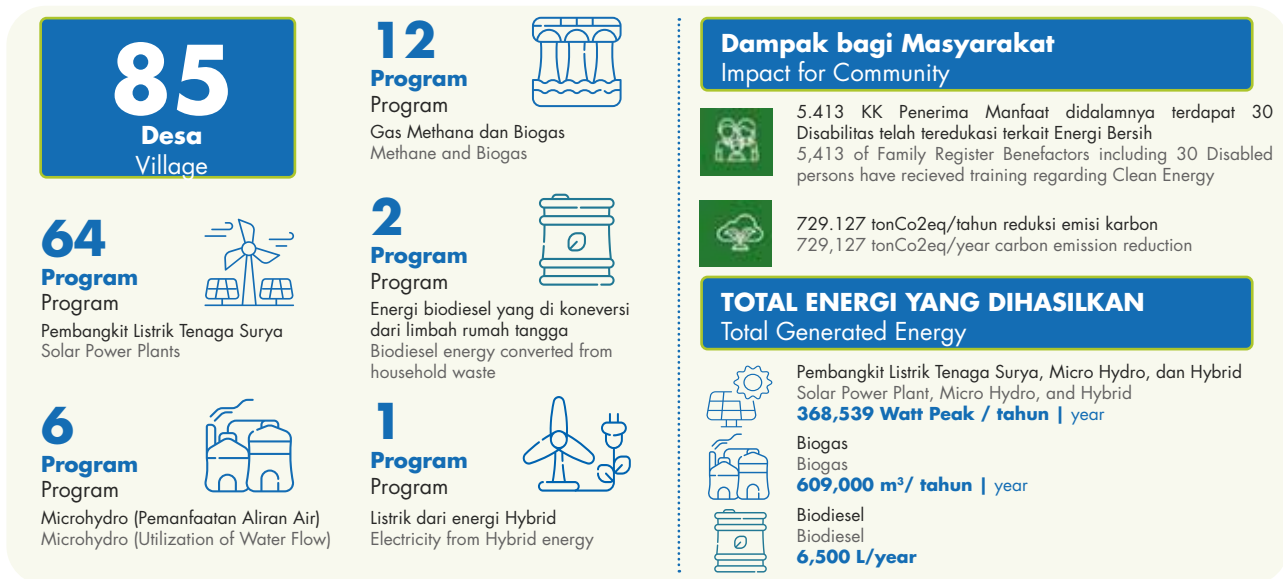
PERTAMINA is committed to developing renewable energy (EBT) to reduce reliance on fossil fuels and greenhouse gas emissions. Some programs carried out include the development of Solar Power Plants to generate electricity from renewable solar energy and the development of bioenergy obtained from organic materials such as biomass and organic waste.

AKTIVITAS PERTAMINA UNTUK Mendukung PELESTARIAN LINGKUNGAN HIDUP

Mengingat pentingnya keberadaan lingkungan hidup yang baik dan sehat bagi generasi mendatang, PERTAMINA mendorong seluruh lini usahanya untuk melaksanakan Program Tanggung Jawab Sosial dan Lingkungan (TJSL) di bidang lingkungan hidup. Komitmen PERTAMINA dalam menjaga pelestarian lingkungan hidup tertuang di dalam Kebijakan Keberlanjutan PT Pertamina (Persero). Sepanjang tahun 2023, PERTAMINA telah melaksanakan beberapa kegiatan yang diharapkan dapat mendukung upaya pelestarian lingkungan hidup di area operasional, antara lain:

Program Desa Energi Berdikari (DEB)

Pada tahun 2023, PERTAMINA menambahkan 19 Desa Energi Berdikari (DEB) binaan baru sehingga total DEB PERTAMINA menjadi berjumlah 85 titik desa yang tersebar di seluruh wilayah Indonesia, dengan rincian sebagai berikut:



PERTAMINA'S ACTIVITIES IN SUPPORT OF ENVIRONMENTAL CONSERVATION

Considering the importance of a healthy environment for future generations, PERTAMINA encourages all of its business lines to implement environmental and social responsibility programs in the field of environmental conservation. PERTAMINA's commitment to environmental preservation is outlined in the HSSE Policy of PT Pertamina (Persero). Throughout 2023, PERTAMINA has carried out several activities aimed at supporting environmental conservation efforts in operational areas, including:

Self-Reliant Energy Village (DEB) Program

In 2023, PERTAMINA added 19 new Empowered Energy Villages (DEBs), bringing the total number of PERTAMINA's DEBs to 85 points spread across Indonesia, with the following breakdown:

Program Penghijauan

PERTAMINA melakukan program penghijauan yang bertujuan untuk reboisasi, reforestasi dan reklamasi lahan terdegradasi dengan menanam kembali pohon-pohon di sekitar lokasi operasinya. Dalam program penghijauan, PERTAMINA bekerja sama dengan stakeholder untuk mengembalikan kondisi lahan agar kembali subur.

Reforestation Program

PERTAMINA conducts reforestation programs aimed at reforestation, reforestation and reclamation of degraded land by replanting trees around its operational sites. In the reforestation program, PERTAMINA cooperates with stakeholders to restore the condition of the land so that it is fertile again.

Program Hutan PERTAMINA PERTAMINA Forest Program

Program Hutan PERTAMINA telah berhasil menanam lebih 3 juta pohon sebagai bentuk dukungan terhadap upaya pelestarian lingkungan dan penyerapan emisi karbon. Penanaman pohon ini tersebar dalam 267 program di seluruh wilayah operasi perusahaan, meliputi luas area mencapai 629 Ha, yang terdiri dari 433 Ha Mangrove dan 196 Ha pohon daratan.

The PERTAMINA Forest Program has successfully planted over 3 million trees to support environmental conservation efforts and carbon emission absorption. This tree planting initiative covers 267 programs across the company's operational regions, totaling an area of 629 hectares, including 433 hectares of mangroves and 196 hectares of terrestrial trees.

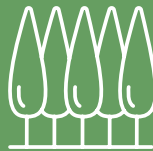
PENCAPAIAN 2023 2023 ACHIEVEMENTS



Pohon Mangrove
Mangrove Tree

2.063.446

bibit | seeds



Pohon Daratan
Trees

1.260.000

bibit | seeds



Reduksi Emisi Karbon
Carbon Emission Reduction

40.878

tonCo₂eq/tahun | tonCo₂eq/year

Biodiversity Action Plan (BAP)

Berkenaan dengan penanganan isu global, PERTAMINA mempromosikan pelestarian keanekaragaman hayati dengan mengintegrasikan aspek keanekaragaman hayati ke dalam kegiatan Perusahaan untuk mencapai *Net Positive Impact* (NPI). Pada tahun 2023, PERTAMINA telah menyusun dokumen *Biodiversity Action Plan* berlandaskan Hierarki Mitigasi sebanyak 6 (enam) dokumen di Unit-unit Operasi.

Biodiversity Action Plan (BAP)

Regarding global issues, PERTAMINA promotes biodiversity conservation by integrating biodiversity aspects into company activities to achieve Net Positive Impact (NPI). In 2023, PERTAMINA developed 6 (six) Biodiversity Action Plan documents based on the Mitigation Hierarchy in operational units.

Konservasi Satwa Liar

PERTAMINA mengembangkan program konservasi satwa liar dengan bekerja sama dengan para *stakeholder* sebagai bagian dari komitmen PERTAMINA dalam mengembangkan program konservasi dan melestarikan keanekaragaman hayati.

Wildlife Conservation

PERTAMINA develops wildlife conservation programs in collaboration with stakeholders as part of its commitment to developing conservation programs and preserving biodiversity.

MEKANISME PENGADUAN MASALAH LINGKUNGAN

PERTAMINA menyiapkan perangkat penunjang pelaksanaan tanggung jawab perusahaan dengan menyediakan mekanisme pelaporan pengaduan dan penanganan konflik terkait lingkungan yang mungkin timbul sebagai dampak dari kegiatan operasional PERTAMINA. Pengaduan masalah lingkungan tersebut disampaikan kepada *Call Center* 135.

ENVIRONMENTAL ISSUE COMPLAINT MECHANISM

PERTAMINA prepares supporting mechanisms for corporate responsibility implementation by providing mechanisms for reporting complaints and handling environmental conflicts that may arise as a result of PERTAMINA's operational activities. Environmental issue complaints are submitted to the 135 Call Center.

Selama tahun 2023, PERTAMINA Call Center 135 menerima 1.765 pengaduan terkait lingkungan hidup atau meningkat 11% dari tahun sebelumnya. Seluruh pengaduan yang disampaikan telah ditindaklanjuti.

PROPER

Komitmen PERTAMINA terhadap kepatuhan dan kelestarian lingkungan tercermin dari keberhasilan *subholding* maupun unit-unit operasi dalam memperoleh sertifikasi PROPER (Program Penilaian Peringkat Kinerja Perusahaan) yang diselenggarakan oleh Kementerian Lingkungan Hidup dan Kehutanan (KLHK).

Komitmen dan konsistensi PERTAMINA dalam menjalankan kegiatan operasional yang berkelanjutan dan ramah lingkungan terefleksi dari perolehan PROPER PERTAMINA Group sebanyak 34 PROPER Emas, 76 PROPER Hijau, dan 45 PROPER Biru.

Selain memiliki PROPER, PERTAMINA Group juga menunjukkan komitmen penuh untuk menjalankan kegiatan operasional yang ramah lingkungan sesuai standar internasional sebagaimana dapat dilihat dari kepemilikan sertifikasi lingkungan yang dimiliki, antara lain:

Sertifikasi Certification	Sektor Sector	Jumlah Sertifikasi Valid Number of Valid Certifications
ISO 14001:2015	Environmental Management	64
ISO 9001:2015	Quality Management	71
ISO 45001:2018	Occupational Health and Safety	63

SERTIFIKASI ATAS PENGELOLAAN LINGKUNGAN

Dalam melakukan pengelolaan lingkungan, mayoritas unit-unit operasi PERTAMINA telah memiliki sertifikasi Sistem Manajemen Lingkungan (SML) yang mengacu pada ISO 14001:2015. Selain itu, PERTAMINA mewajibkan tenaga kerja atau personel di bidang pengelolaan lingkungan memiliki sertifikat profesi yang dikeluarkan oleh Lembaga Sertifikasi Profesi (LSP) yang terakreditasi, dalam hal ini oleh Badan Nasional Sertifikasi Profesi (BNSP). Pelatihan dan sertifikasi profesi di bidang pengelolaan lingkungan dilaksanakan secara rutin setiap tahunnya oleh HSE Training Center (HSETC). Sepanjang tahun 2023, pelatihan dan sertifikasi profesi di bidang pengelolaan lingkungan yang telah dilakukan adalah:

Throughout 2023, the PERTAMINA Call Center 135 received 1,765 complaints related to the environment, representing an 11% increase from the previous year. All complaints received have been addressed accordingly.

PROPER

PERTAMINA's commitment to compliance and environmental conservation is reflected in the success of its sub-holdings and operational units in obtaining PROPER (Company Performance Rating Assessment Program) certification conducted by the Ministry of Environment and Forestry (KLHK).

PERTAMINA's commitment and consistency in conducting sustainable and environmentally friendly operational activities are reflected in the attainment of PERTAMINA Group's PROPER (Environmental Performance Rating Program) as follows: 34 Gold PROPER, 76 Green PROPER, and 45 Blue PROPER.

In addition to holding PROPER ratings, PERTAMINA Group also demonstrates full commitment to conducting environmentally friendly operational activities according to international standards, as evidenced by the environmental certifications it holds, including:

CERTIFICATION FOR ENVIRONMENTAL MANAGEMENT

In carrying out environmental management, the majority of PERTAMINA's operational units have obtained certification for Environmental Management Systems (EMS) in accordance with ISO 14001:2015. Additionally, PERTAMINA requires workers or personnel in the field of environmental management to have professional certification issued by accredited Professional Certification Institutes (LSP), in this case, by the National Professional Certification Agency (BNSP). Training and professional certification in environmental management are conducted routinely every year by the HSE Training Center (HSETC). Throughout the year 2023, the training and professional certification in environmental management that have been conducted include:

Nama Pelatihan dan Sertifikasi Profesi Name of Training and Professional Certification	Jumlah Peserta yang Lulus / Kompeten Number of Passed / Competent Participants
Pelatihan Pengolahan Limbah Non B3 Non hazardous waste treatment training	118 orang person
Sertifikasi Penilaian Daur Hidup (<i>Life Cycle Assessment</i>) Life Cycle Assessment Certification	100 orang person
Sertifikasi Penanggung jawab Pengelolaan Limbah B3 Hazardous Waste Management Responsible Person Certification	112 orang person
Sertifikasi Operator Pengelolaan Limbah B3 (OPLB3) Hazardous Waste Management Operator Certification (OPLB3)	61 orang person
Sertifikasi Manager Energi Energy Manager Certification	97 orang person
Sertifikasi Auditor Energi Energy Auditor Certification	118 orang person
Sertifikasi Penanggung Jawab Pengendalian Pencemaran Air Limbah (PPPA) Certification of Person in Charge of Wastewater Pollution Control (PPPA)	101 orang person
Sertifikasi Penanggung Jawab Operasional Pengolahan Air Limbah (POPA) Certification of Person in Charge of Wastewater Treatment Operations (POPA)	67 orang person
Sertifikasi Penanggung Jawab Pengendalian Pencemaran Udara (PPPU) Certification of Person in Charge of Air Pollution Control (PPPU)	107 orang person
Sertifikasi Penanggung Jawab Operasional Instalasi Pengendalian Pencemaran Udara (POPU) Certification of Person in Charge of Air Pollution Control Installation Operation (POPU)	92 orang person

BIAYA LINGKUNGAN

Sepanjang tahun 2023, realisasi biaya lingkungan PERTAMINA mencapai mencapai Rp1,4 triliun. PERTAMINA berkomitmen untuk menyediakan sumber daya yang dibutuhkan untuk memastikan operasi perusahaan ramah lingkungan dan berkelanjutan.

ENVIRONMENTAL COSTS

Throughout 2023, PERTAMINA's environmental expenses reached Rp1.4 trillion. PERTAMINA is committed to providing the necessary resources to ensure environmentally friendly and sustainable company operations.

Tanggung Jawab Sosial Perusahaan terkait Pengembangan Sosial Kemasyarakatan

— Corporate Social Responsibility related to Community Social Development

PERTAMINA tidak hanya mengupayakan pertumbuhan yang berkelanjutan bagi perusahaan dan karyawan, melainkan juga bagi masyarakat. Langkah konkret PERTAMINA dalam memberikan manfaat bagi ribuan masyarakat khususnya yang tinggal di sekitar area operasi diwujudkan melalui kegiatan Tanggung Jawab Sosial Lingkungan (TJSL) yang mencakup program TJSL Bantuan atau yang biasa dikenal sebagai *Corporate Social Responsibility* (CSR) serta program TJSL Pendanaan Usaha Mikro dan Kecil (PUMK).

Dalam rangka mewujudkan program TJSL-CID (*Community Involvement & Development*) yang berkelanjutan, saat ini prinsip CSV sudah tertanam dan menjadi satu kesatuan yang tidak terpisahkan dalam pengelolaan dan pelaksanaan program-program TJSL-CID di PERTAMINA. Penerapan CSV pada program PUMK dilakukan melalui program *trade in* atau pembelian tabung *Bright Gas* baru bagi UMK yang belum menggunakan produk LPG Non-PSO yang akan mengikuti kegiatan pameran maupun pelatihan serta pelaksanaan promo tematik untuk *boost-up* penjualan di outlet-outlet Pertashop yang terdaftar sebagai Mitra Binaan PUMK PERTAMINA. Penerapan CSV pada program CSR dilakukan salah satunya dengan melalui program *Enduro Entrepreneurship Program* (EEP) yang juga merupakan bagian dari program TJSL Anak Perusahaan *Subholding Commercial & Trading*, PT Pertamina Lubricants. Program EEP merupakan rangkaian program pendidikan, pelatihan, dan kewirausahaan mandiri untuk masyarakat yang terkait dengan perbengkelan roda dua.

Seluruh program TJSL yang dijalankan PERTAMINA baik di tingkatan *holding* maupun di *subholding* dirancang sejalan dengan prinsip-prinsip ESG (*Environmental, Social, and Governance*), dan berkontribusi dalam mendukung pencapaian Tujuan Pembangunan Berkelanjutan (TPB) (*Sustainable Development Goals*/"SDGs"). Melalui pelaksanaan program TJSL di bidang sosial dan kemasyarakatan, PERTAMINA berharap dapat menjalin hubungan yang harmonis dengan masyarakat sekitar.

PERTAMINA not only strives for sustainable growth for the company and its employees but also for the community. PERTAMINA's concrete steps in providing benefits to thousands of communities, especially those living around operational areas, are realized through Environmental and Social Responsibility (ESR) activities, which include ESR Assistance programs, commonly known as Corporate Social Responsibility (CSR), as well as Micro and Small Business Funding (MSBF) programs.

In order to realize a sustainable TJSL-CID (*Community Involvement & Development*) program, currently the CSV principle has been embedded and has become an integral part of the management and implementation of TJSL-CID programs at PERTAMINA. The application of CSV in the PUMK program is carried out through a trade-in program or the purchase of new Bright Gas cylinders for MSEs that have not used Non-PSO LPG products that will participate in exhibitions and training activities as well as the implementation of thematic promos to boost sales at Pertashop outlets registered as PUMK PERTAMINA Assisted Partners. The implementation of CSV in CSR programs is carried out, among others, through the Enduro Entrepreneurship Program (EEP) which is also part of the TJSL program of the Subholding Commercial & Trading Subsidiary, PT Pertamina Lubricants. The EEP program is a series of education, training, and independent entrepreneurship programs for communities related to two-wheeled workshops.

All ESR programs implemented by PERTAMINA, both at the holding and subholding levels, are designed in line with the principles of ESG (environmental, social, and governance) and contribute to achieving the Sustainable Development Goals (SDGs). Through the implementation of ESR programs in social and community fields, PERTAMINA hopes to establish harmonious relationships with the surrounding communities.

Secara struktur organisasi, pelaksanaan program TJSL PERTAMINA berada di bawah tanggung jawab Fungsi CSR & SMEPP Management. Untuk program PUMK Pertamina, pengelolaannya dilakukan oleh Tim *Small Medium Enterprise Partnership Program* (SMEPP), sedangkan untuk program CSR Pertamina dikelola oleh Tim CSR. Agar program TJSL dapat menjangkau masyarakat yang membutuhkan dan tepat sasaran, divisi ini memiliki beberapa unit khusus yang tersebar di wilayah operasional PERTAMINA.

Structurally, the implementation of PERTAMINA's ESR programs falls under the responsibility of the CSR & SMEPP Management Function. For Pertamina's MSBF program, its management is carried out by the Small Medium Enterprise Partnership Program (SMEPP) Team, while for the CSR program, it is managed by the CSR Team. To ensure that ESR programs reach those in need and are on target, this division has several specialized units scattered throughout PERTAMINA's operational areas.

PERTAMINA UNTUK PILAR EKONOMI

— PERTAMINA FOR ECONOMIC PILLAR

Peran strategis PERTAMINA dalam mendukung pertumbuhan ekonomi nasional dan kemandirian masyarakat diwujudkan melalui pelibatan dan pengembangan komunitas di masing-masing wilayah operasi melalui pelaksanaan TJSL - CID yang terintegrasi dari hulu ke hilir, dimulai dari program inkubasi ekonomi melalui program-program CSR hingga ke pembinaan lanjutan melalui program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK).

PERTAMINA's strategic role in supporting national economic growth and community self-reliance is realized through the involvement and development of communities in each operational area through the implementation of the Integrated Environmental and Social Responsibility (ESR) - Community Investment Development (CID) programs, starting from economic incubation programs through CSR initiatives to advanced mentoring through the Micro and Small Business Funding (MSBF) program.

Terkait program kemandirian Masyarakat, selain melalui program hibah yang dilakukan dalam bentuk kegiatan inkubasi program CSR, Pertamina juga memiliki program pemberian akses pinjaman modal kerja serta pembinaan yang berjenjang kepada para UMK yang menjadi Mitra Binaan.

Regarding community empowerment programs, apart from grant programs conducted through CSR incubation activities, Pertamina also has programs for providing access to working capital loans and structured mentoring to its Partner MSMEs (Micro, Small, and Medium Enterprises).

Untuk program PUMK, sejak akhir tahun 2022 sesuai arahan Kementerian BUMN, penyaluran pinjaman modal kerja dilakukan melalui Kerjasama Sinergi penyaluran Dana PUMK dengan BRI. Sedangkan untuk kegiatan pembinaan UMK, dilakukan secara berjenjang dengan bekerja sama dengan Tim TJSL CID yang ada di *Subholding* dan Anak Perusahaan *Portfolio* Pertamina. Kegiatan pembinaan UMK dimulai dari skala lokal/regional, nasional hingga internasional melalui program-program unggulan PUMK seperti Rumah BUMN (RB) Pertamina, *UMK Academy*, Pertamina SMEXPO serta program-program pembinaan reguler lainnya seperti Pameran, Sertifikasi, Webinar, Publikasi, Kompetisi dan Hibah teknologi tepat guna, dan lain-lain.

For the MSBF program, since the end of 2022 in accordance with the direction of the Ministry of State-Owned Enterprises, the disbursement of working capital loans has been carried out through a Synergy Cooperation for MSBF Fund Distribution with BRI (Bank Rakyat Indonesia). Meanwhile, for the mentoring activities for MSMEs, it is conducted in stages in collaboration with the CID TJSL Teams in Subholding and Subsidiaries of the Pertamina Portfolio Company. MSME mentoring activities start from local/regional scale, national to international scale through flagship MSBF programs such as Rumah BUMN (RB) Pertamina, *UMK Academy*, Pertamina SMEXPO, and other regular mentoring programs such as Exhibitions, Certifications, Webinars, Publications, Competitions, and Grants for appropriate technology, etc.

PENYALURAN PUMK

PERTAMINA terus berperan aktif dalam melakukan pembinaan dan pemberdayaan UMK, baik yang merupakan Mitra Binaan program PUMK Reguler (UMK yang mendapatkan pinjaman modal PUMK Pertamina), UMK Binaan Pertamina lainnya (Binaan RB Pertamina, Binaan CSR, Binaan Pertamina Foundation) maupun UMK Umum (Binaan program DPSP dan GBBI).

SME FUNDING

PERTAMINA continues to play an active role in mentoring and empowering micro, small, and medium enterprises (UMK), both as partners in the regular PUMK program (UMK receiving PUMK Pertamina capital loans), other Pertamina-assisted UMK (Pertamina RB, CSR, Pertamina Foundation), and general UMK (assisted by DPSP and GBBI programs).

Pembinaan dilakukan secara berjenjang dari tingkat lokal/regional. Nasional hingga Internasional, dan dilakukan baik secara langsung maupun melalui secara daring/*online*. Program pembinaan ini disusun dengan target UMK Naik Kelas yang bertujuan untuk menjadikan UMK MB Pertamina lebih mandiri dan unggul, serta mampu bersaing di kancah internasional. Program UMK Naik Kelas terdiri atas: *Go Modern*, *Go Digital*, *Go Online*, dan *Go Global*.

Adapun untuk mencapai hal tersebut, Kegiatan Pembinaan Mitra Binaan atau UMKM Pertamina meliputi beberapa kegiatan, diantaranya Pelatihan, Sertifikasi, Hibah Alat, Pameran, Display Produk UMKM, Pemanfaatan Produk UMKM untuk Souvenir Korporasi, SMEXPO, dll.

Pada tahun 2023, PERTAMINA telah menetapkan program Pemberdayaan UMK berkelanjutan meliputi:

- Pelatihan UMKM;
- Sertifikasi;
- Hibah Alat/Teknologi Tepat Guna;
- Pameran;
- Display Produk UMKM;
- Promo Tematik;
- Rumah BUMN (RB) Pertamina;
- Pertamina SMEXPO; dan
- Katalog UMKM.

Melalui Program Pembinaan UMK, PERTAMINA berharap dapat menggerakkan roda ekonomi nasional secara berkelanjutan seraya mendukung pencapaian SDGs melalui implementasi program-program TJSI berbasis LST di seluruh wilayah operasi. Pada tabel di bawah ini dapat dilihat realisasi nilai pembiayaan terhadap UMK dan jumlah UMK yang bermitra dengan PERTAMINA, yaitu sebagai berikut:

Guidance is provided in stages from the local/regional level to the national and international levels, both directly and online. This mentoring program is structured with the goal of UMK advancement to make Pertamina's UMK more independent, competitive, and capable of competing internationally. The UMK Advancement Program consists of: *Go Modern*, *Go Digital*, *Go Online*, and *Go Global*.

To achieve this, mentoring activities for Pertamina-assisted partners or UMKMs include various activities such as training, certification, equipment grants, exhibitions, UMKM product displays, utilization of UMKM products for corporate souvenirs, SMEXPO, etc.

In 2023, PERTAMINA has established sustainable UMK empowerment programs, including:

- UMKM Training;
- Certification;
- Equipment/ Appropriate Technology Grants;
- Exhibitions;
- UMKM Product Displays;
- Thematic Promotions;
- Pertamina RB (Rumah BUMN) program;
- Pertamina SMEXPO; and
- UMKM Catalog.

Through the UMK Guidance Program, PERTAMINA aims to sustainably drive the national economy while supporting the achievement of SDGs through the implementation of LST-based TJSI programs across all operational areas. The table below shows the realization of financing values for UMK and the number of UMK partnering with PERTAMINA.

Tahun Year	Nilai Realisasi (Rp) Total of Realization (Rp)		Jumlah UMK Total of SMEs		Keterangan Description
	Saluran Pertamina Pertamina's Channel	Saluran Sinergi BRI BRI's Synergy Channel	Saluran Pertamina Pertamina's Channel	Saluran Sinergi BRI BRI's Synergy Channel	
2021	213,989,000,000	N/A	704	N/A	*1 699 Mitra Binaan UMK Perseorangan; 5 Mitra Sinergi BUMN *1 699 Individual Sponsored SME Partners; 5 BUMN Synergy Partners
2022	77,015,500,000	142,000,000,000	630	N/A	Penyaluran dari Pertamina ke BRI dilakukan pada tanggal 30 Desember 2022. Realisasi penyaluran dari BRI ke UMK dilakukan pada Tahun 2023 The disbursement from Pertamina to BRI was conducted on December 30, 2022. The disbursement realization from BRI to SMEs was carried out in 2023.

Tahun Year	Nilai Realisasi (Rp) Total of Realization (Rp)		Jumlah UMK Total of SMEs		Keterangan Description
	Saluran Pertamina Pertamina's Channel	Saluran Sinergi BRI BRI's Synergy Channel	Saluran Pertamina Pertamina's Channel	Saluran Sinergi BRI BRI's Synergy Channel	
2023	N/A	171,000,000,000	N/A	5,116	Penyaluran dari Pertamina ke BRI dilakukan pada tanggal 30 Desember 2023 dan akan mulai disalurkan oleh BRI kepada UMK pada Tahun 2024. Penyaluran dari BRI ke UMK selama tahun 2023 menggunakan Dana PUMK yang ditransfer oleh Pertamina pada Tahun 2022. The disbursement from Pertamina to BRI was conducted on December 30, 2023, and will begin to be distributed by BRI to SMEs in 2024. The disbursement from BRI to SMEs during 2023 utilized PUMK Funds transferred by Pertamina in 2022.
TOTAL	98,414,400,000	313,000,000,000	1,334	5,116	

Catatan: Realisasi Penyaluran Dana PUMK Pertamina yang dilakukan oleh BRI kepada UMK selama tahun 2023 adalah sebesar Rp141.917.500 untuk 5.116 UMK.
Note: The realization of Pertamina's PUMK Fund Disbursement carried out by BRI to SMEs during 2023 amounted to Rp141,917,500 for 5,116 SMEs.

PEMBINAAN UMK

Tahun 2023, PERTAMINA telah mengeluarkan dana terkait program pembinaan UMK mencapai Rp36,86 miliar dengan empat program utama yang dipayungi RKA BUMN yakni *Enduro Entrepreneurship Program*, Rumah BUMN, PERTAMINA SMEXPO, dan UMK Academy.

Sepanjang tahun 2023, PERTAMINA menjalankan program unggulan TJSL-PUMK yang berkontribusi pada pilar ekonomi serta selaras dengan pencapaian SDGs No. 4 tentang Pendidikan Berkualitas dan No. 8 tentang Pekerjaan Layak & Pertumbuhan Ekonomi, yaitu sebagai berikut:

SME DEVELOPMENT

In 2023, funds allocated for MSME mentoring reached Rp36.86 billion with three main programs under the State-Owned Enterprises (BUMN) RKA, namely Enduro Entrepreneurship Program, Rumah BUMN, PERTAMINA SMEXPO, and UMK Academy.

Throughout 2023, PERTAMINA has implemented the flagship TJSL-MSBF program that contributes to the economic pillar and aligns with the achievement of SDGs No. 4 on Quality Education and No. 8 on Decent Work and Economic Growth, as follows:

Enduro Entrepreneurship Program Enduro Entrepreneurship Program



Enduro Entrepreneurship Program (EEP) merupakan program CSR PERTAMINA yang bertujuan untuk mencetak wirausahawan muda Indonesia secara cepat namun berkelanjutan. Melalui EEP, PERTAMINA memberikan program pelatihan *softskill* dan *hardskill*. Selain memberikan bantuan dalam bentuk dukungan dana, PERTAMINA juga memberikan pembinaan pengembangan usaha masyarakat di bidang otomotif perbengkelan. EEP berhasil memberikan *value creation* berupa penjualan produk pelumas PERTAMINA sebanyak 25.760 botol dengan total pendapatan sekitar Rp3,3 miliar sepanjang 2023.

Enduro Entrepreneurship Program (EEP) is a PERTAMINA CSR program that aims to create a rapid and sustainable young Indonesian entrepreneurs. Through EEP, PERTAMINA provides soft and hardskill training programs. In addition to providing assistance in the form of financial support, PERTAMINA also provides guidance on community business development in the automotive repair sector. EEP succeeded in providing value creation in the form of sales of PERTAMINA lubricant products totaling 25,760 bottles with total revenue of around Rp3.3 billion throughout 2023.

Pada pilar ekonomi, selain menjalankan program EEP, inisiatif pemberdayaan masyarakat yang juga dilakukan PERTAMINA di wilayah operasi juga diwujudkan melalui sejumlah program pengembangan usaha mikro kecil menengah (UMKM), karena berdasarkan data nasional, sektor informal yang didominasi UMKM menyerap 97% tenaga kerja termasuk perempuan. Tahun lalu pembinaan UMKM merangkul 14.000 perempuan pelaku UMKM untuk pengembangan kemandirian ekonomi.

In addition to the implementation of the EEP program on the economic pillar, PERTAMINA also realizes community empowerment initiatives in the operational areas through various micro, small, and medium-sized enterprise (MSME) development programs. According to national data, the informal sector dominated by MSMEs absorbs 97% of the workforce, including women. Last year, MSME mentoring embraced 14,000 women entrepreneurs for economic empowerment.

Rencana dan Realisasi Pembiayaan Program Prioritas Pengembangan UMK Tahun 2023 (Rp) Financing Plan and Realization of MSE Development Priority Program in 2023 (Rp)

Program Program	2023		Lokasi Location
	Rencana Plan	Realisasi Realization	
Enduro Entrepreneurship Program	3,000,000,000	4,635,864,739	Seluruh Indonesia All of Indonesia
Rumah BUMN	20,400,000,000	14,775,544,306	Aceh, Riau, North Sumatera, South Sumatera, Jambi, Bengkulu, Lampung, DKI Jakarta, Central Java, East Java, Bali, NTB, West Kalimantan, South Kalimantan, Central Kalimantan, East Kalimantan, Gorontalo, North Sulawesi, Central Sulawesi
SMEXPO	8,000,000,000	9,478,722,600	Jakarta, Balikpapan, Semarang, Pekanbaru, Dumai
UMK Academy	5,700,000,000	7,971,040,502	Online
Jumlah Total	37,100,000,000	36,861,172,147	

RUMAH BUMN

Rumah BUMN tersebar di 30 kota/kabupaten di seluruh Indonesia, dan berfungsi sebagai sarana berkumpul, berdiskusi, serta belajar para pelaku UMKM. Rumah BUMN juga menjadi wadah bagi kolaborasi BUMN dalam menciptakan *Digital Economy Ecosystem* melalui pembinaan kapasitas dan kapabilitas pelaku UMKM. Sampai dengan akhir tahun 2023, PERTAMINA melalui Rumah BUMN telah melaksanakan kegiatan 381 pameran, 330 pelatihan, 262 klinik bisnis, serta 8.466 sertifikasi dan perizinan. Kami memfasilitasi jalur pasok PaDi (Pasar Digital) UMKM bagi 2.749 UMKM dengan 618 UMKM sudah menembus pasar global. PaDi UMKM merupakan sebuah platform digital yang mempertemukan UMKM dengan BUMN guna mengoptimalkan, mempercepat dan mendorong efisiensi transaksi belanja BUMN pada UMKM, serta memperluas dan mempermudah UMKM mendapatkan akses pembiayaan.

BUMN HOUSES

BUMN Houses are located in 30 cities/regencies throughout Indonesia and serve as gathering, discussion, and learning facilities for SME players. BUMN Houses also serve as a platform for BUMN collaboration in creating a Digital Economy Ecosystem through capacity building and SME player capability. By the end of 2023, PERTAMINA through BUMN Houses has held 381 exhibitions, 330 training sessions, 262 business clinics, and 8,466 certifications and licenses. We facilitate the PaDi (Digital Market) supply chain for 2,749 SMEs, with 618 SMEs already penetrating the global market. PaDi UMKM is a digital platform that connects SMEs with BUMNs to optimize, accelerate, and facilitate BUMN shopping transactions with SMEs, as well as expand and simplify SME access to financing.

PERTAMINA SMEXPO

Sejak tahun 2020 PERTAMINA telah mengembangkan aplikasi digital sebagai salah satu upaya untuk mendorong penjualan produk UMKM binaan secara daring (*online*). Melalui PERTAMINA SMEXPO, UMKM dapat memasarkan produknya secara digital baik di daring, *hybrid Expo* maupun melalui lokapasar (*marketplace*) di portal <https://smexpo.pertamina.com>.

PERTAMINA SMEXPO

Since 2020, PERTAMINA has developed a digital application as one of the efforts to drive the online sales of sponsored SME products. Through PERTAMINA SMEXPO, SMEs can market their products digitally, both online, hybrid Expo, and through local markets (marketplaces) on the portal <https://smexpo.pertamina.com>.

PERTAMINA SMEXPO atau PERTAMINA *Small Medium Enterprise Expo* adalah upaya strategis sebagai wujud kontribusi Perseroan terhadap pembinaan dan pengembangan UMKM Indonesia. PERTAMINA SMEXPO 2023 digelar dengan tema 'Melangkah dari Lokal ke Global', dan hadir di Jakarta, Balikpapan, Semarang, Pekanbaru, serta Dumai.

PERTAMINA SMEXPO or PERTAMINA *Small Medium Enterprise Expo* is a strategic effort as the Company's contribution to the development and empowerment of Indonesian SMEs. PERTAMINA SMEXPO 2023 was held with the theme 'Moving from Local to Global', and was held in Jakarta, Balikpapan, Semarang, Pekanbaru, and Dumai. The PERTAMINA SMEXPO

Penyelenggaraan PERTAMINA SMEXPO 2023 diikuti 122 UMKM dan mencatatkan transaksi Rp1,78 miliar, dengan sebagian besar pembeli dari mancanegara.

2023 event was attended by 122 SMEs and recorded transactions of Rp1.78 billion, with the majority of buyers from overseas.

Jumlah UMKM, Pembeli, dan Nilai Transaksi pada Pameran PERTAMINA SMEXPO 2023 Total of SMEs, Consumer, and Transaction Value at PERTAMINA SMEXPO 2023

Kegiatan Activities	Jumlah UMKM Peserta Number of MSME Participants	Nilai Transaksi (Rp juta) Transaction Value (Rp million)
Balikpapan, East Kalimantan	10	56.95
Semarang, Central Java	30	272.52
Pekanbaru, Riau	27	132.45
Dumai, Riau Islands	14	9.82
Jakarta	41	1,313.21
Jumlah Total	122	1,784.95

UMK ACADEMY

Langkah lain PERTAMINA mengembangkan UMK dilaksanakan dengan membentuk *UMK Academy* pada tahun 2020 dan terus berkesinambungan hingga saat ini. *UMK Academy* dibentuk untuk mendorong UMKM naik kelas menjadi modern (*Go Modern*), menerapkan digital (*Go Digital*), pemasaran luring (*Go Online*) dan mancanegara (*Go Global*). *UMK Academy* berlangsung selama empat bulan.

Di bulan pertama seluruh peserta mengikuti Program *Go Modern* dengan materi meliputi pengenalan alat, desain kemasan, branding, latihan akuntansi dan kegiatan berkaitan perpajakan. Peserta yang lulus melanjutkan ke program digital, dan selanjutnya ke *Go Online*. Di bulan ketiga, peserta yang lulus *Go Online* melanjutkan ke *Go Global* untuk diajarkan bagaimana bertransaksi global dari awal, seperti pengurusan dokumen dan sebagainya. Setelah *Go Global* mereka akan diikutsertakan di *Pertapreneur Aggregator* supaya menjadi *agregator* bagi yang lainnya dan menjadi jangkar UMK lainnya dalam hal menuju ekspor melalui kolaborasi yang terbangun. Pada tahun 2023 ada 820 UMK peserta *UMK Academy*, dengan 573 UMK dinyatakan lulus dan naik kelas, meningkat 12% dari realisasi tahun 2022 sebanyak 511 UMK. Untuk tahun 2023, UMK yang dinyatakan lulus dari *UMK Academy* terdiri atas *Go Modern* 178 UMK, *Go Digital* 240 UMK, *Go Online* 91 UMK, dan *Go Global* 64 UMK. Dengan demikian sejak dimulai tahun 2020, *UMK Academy* telah meluluskan 1.802 UMK.

UMK ACADEMY

Another initiative undertaken by PERTAMINA to foster SME development is the establishment of the *UMK Academy* in 2020, which has since remained sustainable. *UMK Academy* is established to encourage SMEs to level up to modern (*Go Modern*), apply digital (*Go Digital*), offline marketing (*Go Online*), and global (*Go Global*). *UMK Academy* lasts for four months.

In the first month, all participants undergo the *Go Modern* Program, covering introductions to tools, packaging design, branding, accounting practices, and tax-related activities. Participants who pass will proceed to the digital program, then to *Go Online*. In the third month, participants who pass *Go Online* will move on to *Go Global* to learn how to transact globally from scratch, such as handling documents, and so on. After *Go Global*, they will be included in the *Pertapreneur Aggregator* to become aggregators for others and become anchors for other SMEs towards exporting through established collaborations. In 2023, there were 820 UMK participants in the *UMK Academy*, with 573 UMKs passing and leveling up, a 12% increase from the 2022 realization of 511 UMKs. For 2023, UMKs declared to have graduated from *UMK Academy* include 178 for *Go Modern*, 240 for *Go Digital*, 91 for *Go Online*, and 64 for *Go Global*. Thus, since its inception in 2020, *UMK Academy* has graduated 1,802 UMKs.

PERTAMINA UNTUK PILAR PENDIDIKAN

— PERTAMINA FOR EDUCATION PILLAR

PERTAMINA meyakini bahwa kualitas pendidikan yang baik merupakan tiang dan pondasi utama untuk membangun masyarakat yang mandiri dan berwawasan luas. Oleh karena itu, PERTAMINA secara berkelanjutan menjalankan program TJSL di bidang pendidikan yang dikembangkan bersama-sama dengan pemerintah daerah dan masyarakat. Program TJSL PERTAMINA pada pilar pendidikan dirancang dengan tujuan untuk membantu Pemerintah dalam meningkatkan kualitas infrastruktur dan sarana pendidikan, menguatkan institusi lokal serta mengembangkan pengetahuan dan keterampilan sumber daya manusia di wilayah operasi.

Pada tahun 2023, PERTAMINA bekerja sama dengan PERTAMINA Foundation menjalankan program "Beasiswa Sobat Bumi", yaitu sebuah apresiasi yang diberikan kepada mahasiswa berprestasi secara akademik, aktif dalam organisasi atau kegiatan sosial-kemasyarakatan, serta memiliki kepedulian terhadap lingkungan hidup. Sepanjang tahun ini, PERTAMINA telah memberikan beasiswa kepada 961 mahasiswa dengan rincian sebagai berikut:

- 422 mahasiswa *existing* (intake 2022);
- 465 mahasiswa *intake* 2023;
- 15 mahasiswa Beasiswa Pertamina Prestasi Natuna;
- 19 mahasiswa Beasiswa Local Hero; dan
- 20 siswa/mahasiswa Beasiswa Khusus.

PERTAMINA believes that good education quality is the cornerstone and main foundation for building an independent and broad-minded society. Therefore, PERTAMINA continuously conducts TJSL programs in the field of education developed together with local governments and communities. PERTAMINA's TJSL program in the education pillar is designed with the aim of assisting the Government in improving the quality of education infrastructure and facilities, strengthening local institutions, and developing the knowledge and skills of human resources in operational areas.

In 2023, PERTAMINA collaborated with the PERTAMINA Foundation to implement the "Beasiswa Sobat Bumi" program, an appreciation given to academically outstanding students who are active in organizations or social-community activities and demonstrate concern for the environment. Throughout this year, PERTAMINA has awarded scholarships to 961 students with the following breakdown:

- 422 existing students (intake 2022);
- 465 students intake 2023;
- 15 Natuna Achievement Pertamina Scholarships;
- 19 Local Hero Scholarships; and
- 20 special scholarships.

PERTAMINA Mendukung Pemberdayaan Kelompok *Difablepreneur* dari Boyolali PERTAMINA Supports and Empower *Difablepreneur* Communities from Boyolali



Komitmen PERTAMINA dalam memberdayakan penyandang disabilitas diwujudkan melalui kegiatan TJSI bertajuk "*Energizing Difablepreneur Community*" yang diselenggarakan tanggal 18 April 2023 bertempat di Workshop Sriekandi Patra Boyolali. Pada kesempatan ini, Wawan - seorang penyandang disabilitas tuna daksa asal Boyolali mengambil peran sebagai pengajar keterampilan batik bagi para Perwira Penggerak Pertamina. Program *Difablepreneur* merupakan salah satu program TJSI unggulan yang dijalankan PERTAMINA berkolaborasi dengan masyarakat di sekitar *Fuel Terminal* Boyolali. Program ini telah dirintis sejak tahun 2018 dan hingga saat ini telah memberdayakan sedikitnya 350 penyandang disabilitas di Kabupaten Boyolali.

PERTAMINA's commitment to empowering persons with disabilities is realized through the TJSI program titled "*Energizing Difablepreneur Community*" held on April 18, 2023, at the Sriekandi Patra Boyolali Workshop. In this event, Wawan - a person with disabilities from Boyolali, took on the role of teaching batik skills to Perwira Penggerak Pertamina. The *Difablepreneur* Program is one of PERTAMINA's flagship TJSI programs carried out in collaboration with the community around the Boyolali Fuel Terminal. This program has been initiated since 2018 and has empowered at least 350 persons with disabilities in Boyolali Regency until now.

PERTAMINA UNTUK PILAR KESEHATAN

— PERTAMINA FOR THE HEALTH PILLAR

Aspek kesehatan turut menjadi salah satu perhatian utama PERTAMINA dalam melaksanakan kegiatan TJSL. PERTAMINA menunjukkan kepeduliannya terhadap pilar kesehatan melalui Program Pertamina Sehat yang implementasinya selaras dengan Tujuan ke-3 SDGs, yakni Kehidupan Sehat dan Sejahtera. Pertamina Sehat memayungi program-program di bidang kesehatan, khususnya kesehatan ibu dan anak.

Pada tahun 2023, PERTAMINA melalui anak usaha PT Kilang Pertamina Internasional Unit (KPU) VII Kasim menyelenggarakan program TJSL yang berfokus pada pilar kesehatan dan berkontribusi untuk mewujudkan pencapaian SDGs No. 3 tentang Kehidupan Sehat dan Sejahtera, serta No. 6 tentang Air Bersih & Sanitasi Layak, yaitu sebagai berikut:

Healthcare is one of PERTAMINA's main concerns in implementing its CSR activities. PERTAMINA demonstrates its commitment to the health pillar through the Pertamina Sehat (Healthy Pertamina) Program, the implementation of which aligns with SDG Goal 3, Good Health and Well-being. Pertamina Sehat oversees programs in the healthcare sector, particularly maternal and child health.

In 2023, PERTAMINA, through its subsidiary PT Kilang Pertamina Internasional Unit (KPU) VII Kasim, organized TJSL programs focused on the health pillar, contributing to the achievement of SDGs No. 3 on Good Health and Well-being and No. 6 on Clean Water and Sanitation, as follows:

Program Kesehatan "Klayas Semarak" (Klayas Sehat Mandiri Terampil Kreatif) "Klayas Semarak" Health Program (Klayas Sehat Mandiri Terampil Kreatif)



Mengingat area operasional PT KPI RU VII Kasim – Papua yang berlokasi di wilayah Indonesia Terluar, Terdepan, Terpencil, Tertinggal (4T), maka PERTAMINA menyelenggarakan program CSR dan TJSL unggulan di bidang kesehatan yang dititikberatkan pada inovasi sosial dengan fokus pengembangan kemandirian masyarakat. Untuk mewujudkan Desa Klayas yang mandiri di masa depan, PERTAMINA menghadirkan "Program Klayas Semarak" yang salah satu sub-fokusnya tertuju pada pilar "Klayas Bersih dan Sehat".

Sampai hari ini, berbagai inisiatif yang telah dikerjakan PERTAMINA untuk mewujudkan "Klayas Bersih dan Sehat" sudah membuahkan dampak positif bagi warga sekitar terutama dalam meningkatkan akses air bersih dimana sekitar 389 jiwa masyarakat (100%) di Kampung Klayas sudah teraliri air bersih. Selain itu, sebanyak 88 Kartu Keluarga (KK) mendapatkan akses pertolongan pertama dan peningkatan pemahaman mengenai Pola Hidup Bersih dan Sehat (PHBS), 20% efisiensi air di Kampung Kasim, dan terbentuk 1 (satu) kelembagaan Dewan Air di Kampung Kasim.

Considering the operational area of PT KPI RU VII Kasim - Papua located in the Outermost, Frontline, Remote, and Disadvantaged (4T) regions of Indonesia, PERTAMINA organizes CSR and TJSL flagship programs in the health sector focused on social innovation with an emphasis on community empowerment. To realize a self-sufficient Klayas Village in the future, PERTAMINA presents the "Program Klayas Semarak," one of whose sub-foci is on the "Clean and Healthy Klayas" pillar.

To date, various initiatives carried out by PERTAMINA to realize "Clean and Healthy Klayas" have had a positive impact on the surrounding community, especially in improving access to clean water where approximately 389 residents (100%) in Klayas Village have access to clean water. In addition, 88 families (KK) have access to first aid and increased understanding of Clean and Healthy Living Patterns (PHBS), 20% water efficiency in Kasim Village, and the formation of 1 (one) Water Council in Kasim Village.

PERTAMINA UNTUK PILAR SENI DAN BUDAYA

— PERTAMINA FOR THE ARTS AND CULTURE PILLAR

Kontribusi PERTAMINA pada pilar seni dan budaya diwujudkan melalui Program Perisai Jaga Bumi yang bertujuan untuk menangani abrasi sebagai dampak krisis iklim sekaligus upaya untuk meningkatkan kesejahteraan masyarakat. Program ini turut berkontribusi terhadap pencapaian SDGs poin 1 (Tanpa Kemiskinan), poin 6 (Air Bersih dan Sanitasi Layak), poin 7 (Energi Bersih dan Terjangkau), poin 8 (Pekerjaan Layak dan Pertumbuhan Ekonomi), poin 10 (Berkurangnya Kesenjangan), poin 11 (Kota dan Pemukiman yang Berkelanjutan), poin 12 (Konsumsi dan Produksi yang Bertanggung Jawab), poin 13 (Penanganan Perubahan Iklim), dan poin 15 (Ekosistem Daratan).

PERTAMINA's contribution to the pillar of art and culture is realized through the Perisai Jaga Bumi Program which aims to mitigate abrasion as an impact of the climate crisis as well as efforts to improve community welfare. This program contributes to the achievement of SDGs point 1 (No Poverty), point 6 (Clean Water and Sanitation), point 7 (Affordable and Clean Energy), point 8 (Decent Work and Economic Growth), point 10 (Reduced Inequalities), point 11 (Sustainable Cities and Communities), point 12 (Responsible Consumption and Production), point 13 (Climate Action), and point 15 (Life on Land).

Program Seni Budaya Jaga Budaya Arts and Culture Program Jaga Budaya



Salah satu program dari Perisai Jaga Bumi adalah Program Jaga Budaya. Jaga Budaya yang dilakukan, merupakan usaha membangkitkan kembali semangat dan kepedulian akan budaya yang telah turun temurun. Pertamina Gas OWJA mempersenjatai Sanggar Cipta Budi dengan peralatan gamelan dan peralatan tari yang saat ini telah digunakan di berbagai pementasan antar kota. Mengembalikan Hikayat Pantai Rembat untuk dikenal kembali melalui pementasan secara rutin setiap bulannya dan di Junti. Melalui semangat bersama, kini mulai muncul bibit-bibit pemuda pegiat seni gamelan yang melakukan pelatihan di sanggar. Pelatihan budaya ini juga telah melibatkan pemuda desa lain dari Juntikebon dan Juntikedokan.

Program ini telah berhasil meningkatkan pementasan budaya asli desa Juntinyuat menjadi 15 kali per bulan serta pelatihan pewayangan dan gamelan untuk anak-anak.

One of the programs of Perisai Jaga Bumi is the Jaga Budaya Program. Jaga Budaya is an effort to revive the spirit and awareness of culture that has been passed down for generations. Pertamina Gas OWJA equips Sanggar Cipta Budi with gamelan instruments and dance equipment that is currently used in various performances between cities. This is an effort to bring back the Hikayat Pantai Rembat to be recognized through regular monthly performances and in Junti. Through a collective spirit, young gamelan activists are now starting to emerge and conduct training at the studio. This cultural training has also involved other village youth from Juntikebon and Juntikedokan.

The program has succeeded in increasing the number of original cultural performances in Juntinyuat village to 15 times per month as well as puppetry and gamelan training for children.

BIAYA PROGRAM PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN



FUNDING FOR SOCIAL AND COMMUNITY DEVELOPMENT PROGRAMS








Pada tahun 2023, PERTAMINA telah mengalokasikan dana khusus untuk melaksanakan program TJSJ yang mencakup keempat pilar BUMN sebesar Rp547.057.765.334 dengan realisasi sebesar Rp551.700.646.975.

Merujuk pada rencana kerja Program TJSJ Tahun 2023 yang tertuang dalam Risalah Rapat Pembahasan RKA Program Tanggung Jawab Sosial dan Lingkungan Tahun 2023 PT Pertamina (Persero) Nomor RIS-03/DSI.MBU.B/12/2022 tanggal 13 Desember 2022, berikut adalah rincian realisasi rencana kerja Program TJSJ yang dilaksanakan oleh PERTAMINA di tahun 2023:

In 2023, PERTAMINA allocated a special fund to implement the TJSJ program covering all four pillars of the state-owned enterprises amounting to Rp547,057,765,334 with a realization of Rp551,700,646,975.

Referring to the work plan of the TJSJ Program for the year 2023 outlined in the Minutes of Discussion on the RKA Program for Social and Environmental Responsibility Year 2023 of PT Pertamina (Persero) Number RIS-03/DSI.MBU.B/12/2022 dated December 13, 2022, the following is the breakdown of the realization of the TJSJ Program work plan implemented by PERTAMINA in 2023:

No.	Tujuan Pembangunan Berkelanjutan (TPB) Sustainable Development Goals (SDG)	TJSJ Bantuan 2023 CSRE Assistance 2023
A.	PILAR SOSIAL SOCIAL PILLAR 	165,147,811,808
	TPB 1 SDG 1	41,596,625,121
	TPB 2 SDG 2	3,281,528,711
	TPB 3 SDG 3	37,682,109,000
	TPB 4 SDG 4	81,207,798,976
	TPB 5 SDG 5	1,379,750,000
B.	PILAR EKONOMI ECONOMY PILLAR 	295,749,473,536
	TPB 7 SDG 8	12,236,891,962
	TPB 8 SDG 2	232,212,316,898
	TPB 9 SDG 9	4,397,831,885
	TPB 10 SDG 10	42,640,255,585
	TPB 17 SDG 17	4,262,177,206

No.	Tujuan Pembangunan Berkelanjutan (TPB) Sustainable Development Goals (SDG)	TJSL Bantuan 2023 CSRE Assistance 2023
C.	PILAR LINGKUNGAN ENVIRONMENT PILLAR      	88,522,827,504
	TPB 6 SDG 6	8,897,800,850
	TPB 11 SDG 11	35,505,295,009
	TPB 12 SDG 12	3,652,305,383
	TPB 13 SDG 13	4,287,336,962
	TPB 14 SDG 14	26,230,470,081
	TPB 15 SDG 15	9,949,619,219
D.	PILAR HUKUM DAN TATA KELOLA LAW AND GOVERNANCE PILLAR 	2,280,534,127
	TPB 16 SDG 16	2,280,534,127
	Jumlah Total	Rp551,700,646,975

SALURAN PENGADUAN MASYARAKAT — COMMUNITY GRIEVANCE MECHANISM

PERTAMINA bersikap terbuka dan menerima segala bentuk pengaduan dari masyarakat mengenai dampak operasional yang timbul dari setiap kegiatan yang dilakukan oleh subholding maupun unit-unit kerja. Untuk itu, PERTAMINA menyediakan kanal pengaduan resmi yang dapat dimanfaatkan oleh masyarakat luas untuk menyampaikan pengaduan atau keluhan mereka terkait keadaan darurat dan konflik sosial kemasyarakatan, ataupun isu-isu operasional lainnya.

Segala bentuk pengaduan maupun keluhan dapat disampaikan melalui layanan PERTAMINA *Call Center* 135. Setiap laporan yang masuk akan ditindaklanjuti sesuai prosedur yang telah ditetapkan.

PERTAMINA is open and welcomes all forms of complaints from the public regarding operational impacts arising from activities carried out by sub-holdings or work units. Therefore, PERTAMINA provides an official complaint channel that can be used by the general public to convey complaints or grievances related to emergency situations and socio-community conflicts, or other operational issues.

All forms of complaints or grievances can be submitted through the PERTAMINA Call Center 135 service. Every report received will be followed up according to the established procedures.

Tanggung Jawab Sosial Perusahaan Kepada Pelanggan

— Company Social Responsibility to Customers

PERTAMINA secara konsisten mengupayakan peningkatan jaminan mutu produk, kualitas layanan, keselamatan, dan kesehatan pelanggan. Komitmen PERTAMINA untuk memberikan produk dan layanan yang terbaik kepada pelanggan di antaranya dikelola melalui program TJSJ yang rutin dilaksanakan setiap tahun.

Dalam menjalankan rantai bisnis dari hulu hingga ke hilir yang bersentuhan langsung dengan pelanggan akhir (*end-user*), PERTAMINA memastikan bahwa seluruh (100%) proses produksi, produk serta distribusinya telah melalui penerapan Kebijakan Mutu, Kesehatan, Keselamatan, Keamanan, dan Kelola Lingkungan (QHSSE). Tidak hanya itu, PERTAMINA juga senantiasa menerapkan uji coba sesuai regulasi yang berlaku sebelum suatu produk digunakan pelanggan guna menjamin keamanannya.

PERTAMINA berkomitmen untuk terus melakukan improvisasi dan perbaikan agar dapat memberikan layanan terbaik kepada pelanggan, serta pelayanan yang mampu menciptakan kepuasan dan loyalitas pelanggan sepanjang tahun. PERTAMINA memandang kepuasan pelanggan merupakan indikator kesuksesan bisnis di masa depan.

PUSAT LAYANAN PELANGGAN

PERTAMINA mengembangkan pusat layanan pelanggan yang dapat diakses dengan mudah oleh para pelanggan dan masyarakat luas, yaitu melalui Pertamina *Call Center* 135.

PERTAMINA consistently strives to improve product quality assurance, service quality, safety, and customer health. PERTAMINA's commitment to providing the best products and services to customers is managed through TJSJ programs that are routinely implemented every year.

In carrying out the business chain from upstream to downstream that directly interacts with end customers, PERTAMINA ensures that the entire (100%) production process, products, and distribution have undergone the application of the Quality, Health, Safety, Security, and Environment (QHSSE) policy. Not only that, PERTAMINA also always conducts trials in accordance with applicable regulations before a product is used by customers to ensure its safety.

PERTAMINA is committed to continuous improvisation and improvement to provide the best service to customers, as well as services that can create customer satisfaction and loyalty throughout the year. PERTAMINA considers customer satisfaction as an indicator of future business success.

CUSTOMER SERVICE CENTER

PERTAMINA has developed a customer service center that can be easily accessed by customers and the general public, namely through the Pertamina *Call Center* 135.



Visi

Menjadi *call center* yang memberikan kebermanfaatn bagi masyarakat Indonesia.

Misi

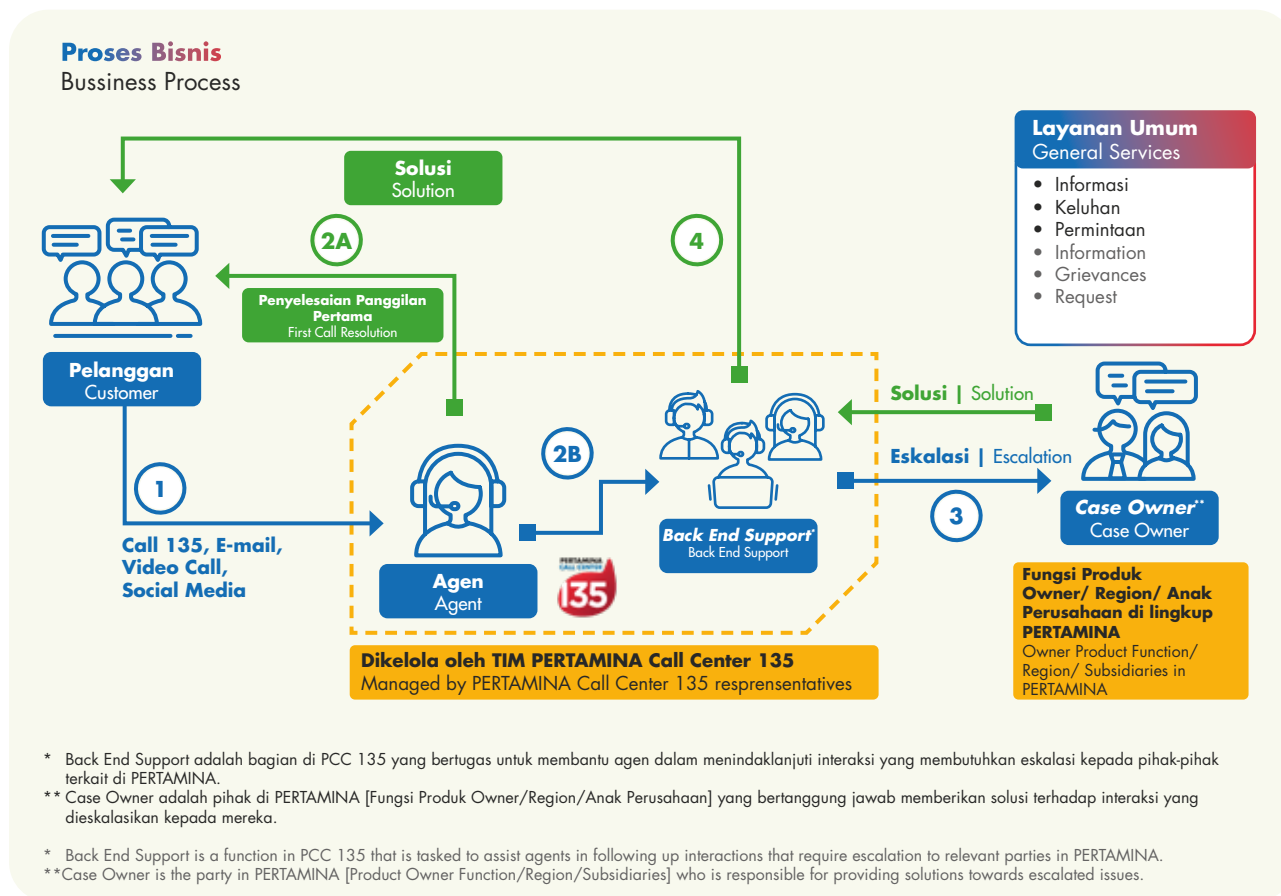
1. Memberikan pelayanan prima kepada pelanggan Pertamina pada khususnya dan masyarakat Indonesia pada umumnya melalui sumber daya manusia yang profesional dan teknologi informasi yang handal.
2. Meningkatkan nilai tambah terhadap solusi layanan yang diberikan.

Vision

To become a call center that provides benefits to the Indonesian society.

Mission

1. Provide excellent service to Pertamina customers, especially and Indonesian society in general, through professional human resources and reliable information technology.
2. Increase added value to the provided service solutions.



Pertamina Call Center 135 memanfaatkan berbagai kanal untuk berinteraksi dengan pelanggan, seperti kanal telepon, media sosial (Instagram, video call melalui aplikasi MyPertamina, email, serta chatbot Pertamina Digital Assistant (NADIA) melalui WhatsApp 0811-1350-135 dan aplikasi MyPertamina.

Pertamina Call Center 135 utilizes various channels to interact with customers, such as telephone channels, social media (Instagram, video calls through the MyPertamina application, email, and the Pertamina Digital Assistant (NADIA) chatbot via WhatsApp 0811-1350-135 and the MyPertamina application.

Sepanjang 2023, Pertamina Call Center 135 menerima sebanyak 16.067 pengaduan dari pelanggan dengan sebagian besar topik mengenai Subsidi Tepat. Selain itu, Pertamina Call Center 135 juga mencatat 1.292.212 interaksi dengan pelanggan, dimana 42,5% (549.247 interaksi) dilakukan melalui kanal Chatbot NADIA. Sedangkan berdasarkan kategori interaksinya, kategori informasi adalah 28,98%, kategori keluhan sebesar 16,63%, engagement dengan pelanggan sebesar 12,00%, permintaan sebesar 10,23%, dan kategori lain-lain sebesar 32,16%.

Throughout 2023, Pertamina Call Center 135 received a total of 16,067 complaints from customers, with the majority of topics regarding Direct Subsidy. In addition, Pertamina Call Center 135 also recorded 1,292,212 interactions with customers, of which 42.5% (549,247 interactions) were conducted through the NADIA Chatbot channel. Based on the interaction category, the information category accounted for 28.98%, the complaints category for 16.63%, customer engagement for 12.00%, requests for 10.23%, and other categories for 32.16%.

Interaksi Pertamina Call Center 135 Tahun 2023

Pertamina Call Center 135 Interaction in 2023

Media Interaksi Interaction Media	Jumlah Interaksi Number of Interactions	Jumlah Pengaduan Number of Complaints
Chatbot	549,247	0
Social Media	255,811	61,662
Voice	238,432	71,023
Email	167,838	38,613
Video Call	80,884	1,887

PENINGKATAN LAYANAN PELANGGAN

PERTAMINA telah melakukan berbagai upaya yang bertujuan untuk meningkatkan kualitas pelayanan kepada pelanggan, salah satunya dengan mencanangkan program Subsidi Tepat untuk jenis bahan bakar solar guna memastikan penggunaan BBM bersubsidi yang tepat sasaran. Pertamina Call Center 135 mendukung program tersebut dengan menambahkan menu Subsidi Tepat kedalam IVR (*Interactive Voice Response*) saat menghubungi melalui telepon dan chatbot NADIA yang dapat diakses melalui WhatsApp 0811-1350-135 dan Aplikasi MyPertamina guna memudahkan pelanggan dalam mengakses informasi terkait Subsidi Tepat.

Upaya PERTAMINA untuk terus meningkatkan kualitas layanan kepada pelanggan mendapat apresiasi dari pihak independen sebagaimana tercermin dari berbagai jenis penghargaan yang berhasil dibawa pulang di tahun ini, yaitu 12 *Gold*, 2 *Silver*, dan *DREAM Team Award* pada ajang *Contact Center World Asia Pacific Awards 2023* dan 11 *Gold*, 1 *Silver*, dan *Certified World Class Contact Center* pada ajang *Contact Center World Global Awards 2023*.

SURVEI KEPUASAN PELANGGAN

PERTAMINA selalu mengukur tingkat kepuasan pelanggan atas layanan dan produk yang diberikan dengan melakukan survei menggunakan pendekatan *Customer Satisfaction Index (CSI)* dan *Customer Loyalty Index (CLI)*. Pada tahun 2023, *subholding* C&T kembali menyelenggarakan survei kepuasan pelanggan yang dalam pelaksanaannya dibantu oleh konsultan independen PT Kadence International.

Survei tahun 2023 melibatkan 15.035 responden dengan menggunakan teknik wawancara. Jumlah responden tersebut terdiri dari 4.475 responden B2B dan 10.560 responden B2C. Berdasarkan hasil survei tersebut, secara umum diperoleh hasil bahwa tingkat kepuasan pelanggan terhadap produk dan layanan yang diberikan oleh Pertamina mengalami peningkatan dari tahun sebelumnya, yaitu dari 4,29 (skala 5) di tahun 2022 menjadi 4,29 di tahun 2023. Pencapaian tersebut juga berada di atas target yang ditetapkan yaitu 4,19.

BIAYA PROGRAM TANGGUNG JAWAB TERHADAP PELANGGAN

Pada tahun 2023, PERTAMINA mengeluarkan biaya sekitar Rp16,6 miliar untuk pengelolaan pelayanan pelanggan.

IMPROVING CUSTOMER SERVICE

PERTAMINA has made various efforts aimed at improving the quality of service to customers, one of which is by launching the Direct Subsidy program for diesel fuel to ensure the targeted use of subsidized fuel. Pertamina Call Center 135 supports this program by adding the Direct Subsidy menu to the IVR (*Interactive Voice Response*) when contacting via telephone, the NADIA chatbot accessible through WhatsApp 0811-1350-135 and the MyPertamina application to facilitate customers accessing information related to Direct Subsidy.

PERTAMINA's efforts to continuously improve the quality of service to customers have been appreciated by independent parties as reflected in various types of awards brought home this year, namely 12 *Gold*, 2 *Silver*, and the *DREAM Team Award* at the *Contact Center World Asia Pacific Awards 2023* and 11 *Gold*, 1 *Silver*, and *Certified World Class Contact Center* at the *Contact Center World Global Awards 2023*.

CUSTOMER SATISFACTION SURVEY

PERTAMINA always measures the level of customer satisfaction with the services and products provided by conducting surveys using the *Customer Satisfaction Index (CSI)* and *Customer Loyalty Index (CLI)* approaches. In 2023, the C&T subholding once again conducted a customer satisfaction survey with the assistance of the independent consultant, PT Kadence International.

The 2023 survey involved 15,035 respondents using interview techniques. The respondents consisted of 4,475 B2B respondents and 10,560 B2C respondents. Based on the survey results, it was generally found that the level of customer satisfaction with the products and services provided by PERTAMINA had increased from the previous year, from 4.29 (on a scale of 5) in 2022 to 4.29 in 2023. This achievement also exceeded the set target of 4.19.

COST OF CUSTOMER RESPONSIBILITY PROGRAM

In 2023, PERTAMINA spent around Rp16.6 billion for customer service management.



PT PERTAMINA (PERSERO)

dan entitas anaknya/and its subsidiaries

**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 consolidated financial statements included herein
are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2023 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
(DIAUDIT)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND
FOR THE YEAR THEN ENDED
(AUDITED)**

Daftar Isi

Table of Contents

	Halaman/ Page	
Surat Pernyataan Direksi		<i>Directors' Statement Letter</i>
Laporan Auditor Independen		<i>Independent Auditor's Report</i>
Laporan Posisi Keuangan Konsolidasian.....	1-3	<i>Consolidated Statement of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian.....	4-6	<i>Consolidated Statement of Profit or Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas Konsolidasian	7-8	<i>Consolidated Statement of Changes in Equity</i>
Laporan Arus Kas Konsolidasian	9-10	<i>Consolidated Statement of Cash Flows</i>
Catatan atas Laporan Keuangan Konsolidasian	11-357	<i>Notes to the Consolidated Financial Statements</i>
Informasi Tambahan (Tidak Diaudit)	358-360	<i>Supplemental Information (Unaudited)</i>

**SURAT PERNYATAAN DIREKSI TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
KONSOLIDASIAN UNTUK TANGGAL
31 DESEMBER 2023
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT**

**BOARD OF DIRECTORS' STATEMENT REGARDING
THE RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023
AND FOR THE YEAR THEN ENDED**

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Atas nama Direksi, kami yang bertanda tangan di bawah ini:

On behalf of the Board of Directors, we, the undersigned below:

1. Nama : Nicke Widyawati
Alamat Kantor : Grha Pertamina
Gedung Fastron Lt. 22
Jl. Medan Merdeka Timur 11-13
Jakarta 10110
Alamat Domisili : Sawo Manila Kav III/19
Jakarta Selatan
Telepon : 021 - 3815200
Jabatan : Direktur Utama
2. Nama : Emma Sri Martini
Alamat Kantor : Grha Pertamina
Gedung Fastron Lt. 22
Jl. Medan Merdeka Timur 11-13
Jakarta 10110
Alamat Domisili : Jl. Asem II Komplek Bali Village
M 4B Kecamatan Cilandak,
Jakarta Selatan
Telepon : 021 - 3815400
Jabatan : Direktur Keuangan

1. Name : Nicke Widyawati
Office Address : Grha Pertamina
Gedung Fastron Lt. 22
Jl. Medan Merdeka Timur 11-13
Jakarta 10110
Domicile Address : Sawo Manila Kav III/19
Jakarta Selatan
Telephone : 021 - 3815200
Position : President Director and CEO
2. Name : Emma Sri Martini
Office Address : Grha Pertamina
Gedung Fastron Lt. 22
Jl. Medan Merdeka Timur 11-13
Jakarta 10110
Domicile Address : Jl. Asem II Komplek Bali Village
M 4B Kecamatan Cilandak,
Jakarta Selatan
Telephone : 021 - 3815400
Position : Finance Director

menyatakan bahwa:

declare that:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Pertamina (Persero) dan entitas anaknya ("Grup") untuk tanggal 31 Desember 2023 dan untuk tahun yang berakhir pada tanggal tersebut;
2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar;
b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material; dan
4. Kami bertanggung jawab atas sistem pengendalian internal Grup.

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT Pertamina (Persero) and its subsidiaries (the "Group") as of December 31, 2023 and for the year then ended;*
2. *The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information has been fully and correctly disclosed in the Group's consolidated financial statements;*
b. *The Group's consolidated financial statements do not contain false material information or facts, nor do they omit material information or facts; and*
4. *We are responsible for the Group's internal control systems.*

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is made truthfully.

Jakarta, 5 April 2024/April 5, 2024

Atas nama dan mewakili Direksi

For and on behalf of the Board of Directors


Nicke Widyawati
Direktur Utama/
President Director and CEO


Emma Sri Martini
Direktur Keuangan/
Finance Director



*The original report included herein is in
the Indonesian language.*

Laporan Auditor Independen

Laporan No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Pertamina (Persero)

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Pertamina (Persero) ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 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. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024

*The Shareholders and the Boards of
Commissioners and Directors
PT Pertamina (Persero)*

Opinion

We have audited the accompanying consolidated financial statements of PT Pertamina (Persero) (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 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)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (lanjutan)

*Report No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (continued)*

Basis opini

Basis for opinion

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.

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.

Hal audit utama

Key audit matters

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk setiap hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For each of the key audit matters below, our description of how our audit addressed such key audit matters is provided in such context.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (lanjutan)

*Report No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (continued)*

Hal audit utama (lanjutan)

Key audit matters (continued)

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal-hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal-hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matters communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matters below, provide the basis for our opinion on the accompanying consolidated financial statements.

Estimasi cadangan minyak dan gas bumi

Estimation of oil and gas reserves

Penjelasan atas hal audit utama:

Description of the key audit matter:

Grup mencatat beban depresiasi, depleksi, dan amortisasi ("beban DD&A") konsolidasian sebesar US\$3.072 juta yang menunjukkan 8,5% dari total beban pokok pendapatan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2023. Cadangan minyak dan gas bumi digunakan dalam perhitungan beban DD&A yang merupakan pos material dalam laporan keuangan konsolidasian terlampir. Sebagaimana dijelaskan dalam Catatan 3j atas laporan keuangan konsolidasian terlampir, estimasi cadangan minyak dan gas bumi merupakan hal yang kompleks, karena terdapat ketidakpastian estimasi signifikan dalam menilai jumlah dan tingkat cadangan di setiap blok minyak dan gas bumi, serta asumsi data ekonomi yang digunakan, antara lain, asumsi harga minyak dan gas bumi, dan asumsi biaya operasi dan modal di masa mendatang, yang dapat berubah dari tahun ke tahun.

The Group recorded consolidated depreciation, depletion and amortization expenses (the "DD&A expenses") amounting to US\$3,072 million which represents to 8.5% of total consolidated cost of revenues for the year ended December 31, 2023. Oil and gas reserves are used in the calculation of DD&A expenses, which are material line items in the accompanying consolidated financial statements. As described in Note 3j to the accompanying consolidated financial statements, the estimation of oil and gas reserves is complex, as there is significant estimation uncertainty in assessing the quantities and level of reserves in each oil and gas block, as well as economic data assumptions used, such as oil and gas price assumptions, and future operating and capital cost assumptions, which may change from year to year.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (lanjutan)

*Report No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (continued)*

Hal audit utama (lanjutan)

Key audit matters (continued)

Estimasi cadangan minyak dan gas bumi
(lanjutan)

Estimation of oil and gas reserves (continued)

Respons audit:

Audit response:

Kami memperoleh suatu pemahaman mengenai proses estimasi Grup atas cadangan minyak dan gas bumi serta pengendalian terkait yang ditetapkan oleh manajemen, termasuk proses sertifikasi yang dilakukan oleh konsultan perminyakan independen atas estimasi cadangan minyak dan gas bumi yang dibuat oleh manajemen. Kami menilai kompetensi, kapabilitas, dan objektivitas konsultan perminyakan independen, termasuk insinyur reservoir internal Grup yang terlibat dalam proses estimasi cadangan. Kami mengevaluasi kewajaran asumsi-asumsi utama yang mendasari penentuan cadangan dengan membandingkan proyeksi harga yang digunakan terhadap proyeksi harga minyak mentah dari pihak ketiga dan mengevaluasi proyeksi biaya modal terhadap rencana jangka panjang Grup dan pengeluaran biaya modal historis.

We obtained an understanding of the oil and gas reserves estimation process of the Group and the relevant controls established by management, including the certification process performed by the independent petroleum engineering consultant on the estimates of oil and gas reserves prepared by management. We assessed the competence, capability, and objectivity of the independent petroleum engineering consultant, including the internal reservoir engineers of the Group, who were involved in the estimation process of the reserves. We evaluated the reasonableness of the key assumptions underlying reserves determination by comparing forecast prices used in the reserves' calculation to the crude oil prices forecast from third party and evaluated the future capital expenditures with the Group's long-term planning and historical capital expenditures.

Kami menguji apakah data dalam laporan cadangan minyak dan gas bumi diterapkan secara konsisten dalam pos laporan keuangan terkait seperti perhitungan beban DD&A.

We tested whether the data in the oil and gas reserves report were consistently applied in the related financial statements items such as the DD&A expenses calculation.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (lanjutan)

Report No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (continued)

Hal audit utama (lanjutan)

Key audit matters (continued)

Pengujian penurunan nilai atas aset minyak dan gas serta panas bumi

Impairment testing of oil and gas and geothermal properties

Penjelasan atas hal audit utama:

Description of the key audit matter:

Pada tanggal 31 Desember 2023, Grup memiliki aset minyak dan gas serta panas bumi konsolidasian dengan nilai tercatat sebesar US\$19.200 juta yang menunjukkan 20,99% dari total aset konsolidasian. Sebagaimana diungkapkan dalam Catatan 13 atas laporan keuangan konsolidasian terlampir, Grup mencatat kerugian penurunan nilai sebesar US\$707 juta terkait dengan aset minyak dan gas bumi untuk tahun yang berakhir pada tanggal 31 Desember 2023.

As of December 31, 2023, the Group has consolidated oil and gas and geothermal properties with carrying amount of US\$19,200 million which represents 20.99% of the consolidated total assets. As disclosed in Note 13 to the accompanying consolidated financial statements, the Group recorded impairment loss amounting to US\$707 million related to oil and gas properties for the year ended December 31, 2023.

Pada setiap akhir periode pelaporan, Grup menilai apakah terdapat indikasi aset minyak dan gas serta panas bumi konsolidasian mengalami penurunan nilai. Jika terjadi indikasi tersebut, maka Grup mengestimasi jumlah terpulihkan aset tersebut. Aset minyak dan gas serta panas bumi konsolidasian mengalami penurunan nilai jika jumlah tercatatnya melebihi jumlah terpulihkannya.

The Group shall assess at the end of each reporting period whether there is any indication that the consolidated oil and gas and geothermal properties may be impaired. If any such indication exists, the Group shall estimate the recoverable amounts of the assets. The consolidated oil and gas and geothermal properties are impaired when their carrying amounts exceed their recoverable amounts.

Estimasi nilai terpulihkan dari aset minyak dan gas serta panas bumi untuk uji penurunan nilai memerlukan pertimbangan dan estimasi yang signifikan. Estimasi ini juga melibatkan penggunaan asumsi-asumsi signifikan tertentu seperti produksi dan volume penjualan yang diharapkan, harga minyak mentah dan gas bumi (mempertimbangkan harga saat ini dan historis, tren harga dan faktor-faktor terkait), cadangan minyak dan gas bumi, biaya operasi dan belanja modal di masa depan, serta biaya pembongkaran dan restorasi lokasi aset.

The estimation of the recoverable value of the oil and gas and geothermal properties for impairment testing requires significant judgments and estimates. This estimation also involves the use of significant assumptions such as the expected production and sales volumes, crude oil and natural gas prices (considering current and historical prices, price trends and related factors), oil and gas reserves, future operating costs and capital expenditures, and decommissioning and site restoration costs.

Pengungkapan yang relevan terkait dengan hal ini dicantumkan dalam Catatan 3 dan 13 atas laporan keuangan konsolidasian terlampir.

Relevant disclosures related to this matter are included in Notes 3 and 13 to the accompanying consolidated financial statements.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (lanjutan)

Report No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (continued)

Hal audit utama (lanjutan)

Key audit matters (continued)

Pengujian penurunan nilai atas aset minyak dan gas serta panas bumi (lanjutan)

Impairment testing of oil and gas and geothermal properties (continued)

Respons audit:

Audit response:

Kami memperoleh suatu pemahaman mengenai proses pengujian penurunan nilai aset minyak dan gas serta panas bumi Grup, termasuk pengendalian terkait yang ditetapkan oleh manajemen.

We obtained an understanding of the Group's impairment testing process of its oil and gas and geothermal properties, including the relevant controls established by management.

Kami memperoleh dan mengevaluasi kelengkapan dan kecukupan penilaian indikator penurunan nilai yang dilakukan oleh manajemen. Kami juga menilai apakah terdapat informasi yang kontradiktif yang mengindikasikan peningkatan atau penurunan yang signifikan dalam nilai terpulihkan dari aset minyak dan gas serta panas bumi untuk tahun berjalan milik Grup.

We obtained and evaluated the completeness and adequacy of the impairment indicator assessment performed by management. We also assessed whether there was any contradictory information that might indicate significant increase or decrease in the recoverable value of the Group's oil and gas and geothermal properties for the current year.

Untuk menguji estimasi jumlah terpulihkan dari aset minyak dan gas serta panas bumi konsolidasian, kami melaksanakan prosedur audit yang meliputi, antara lain, penilaian atas metodologi serta kewajaran asumsi signifikan dan menguji data yang mendasari penilaian tersebut yang digunakan oleh Grup dalam melakukan analisisnya. Kami membandingkan dan memeriksa konsistensi asumsi dan data signifikan yang digunakan oleh manajemen dengan rencana manajemen yang telah disetujui, laporan eksternal yang disampaikan kepada badan pemerintah pelaksana kegiatan usaha hulu minyak dan gas bumi, dan tren industri dan ekonomi terkini. Kami juga melibatkan pakar internal kami untuk membantu kami dalam penilaian kami atas model penilaian arus kas terdiskonto manajemen serta pengujian atas parameter yang digunakan dalam menentukan tingkat diskonto. Kami juga menguji akurasi matematis atas model penilaian arus kas terdiskonto manajemen.

To test the estimated recoverable amount of the consolidated oil and gas and geothermal properties, we performed audit procedures that included, among others, assessing the methodologies and the reasonableness of the significant assumptions and testing the underlying data used by the Group in its analysis. We compared and checked the consistency of the significant assumptions and data used by management to the approved management's plans, external reports submitted to government regulatory agency of upstream oil and gas industry, and to current industry and economic trends. We also involved our internal expert to assist us in our assessment of management's discounted cash flow valuation model and testing of the parameters used in determining the discount rate. We also tested the mathematical accuracy of the management's discounted cash flow valuation model.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (lanjutan)

Report No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (continued)

Hal audit utama (lanjutan)

Key audit matters (continued)

Pengujian penurunan nilai atas aset minyak dan gas serta panas bumi (lanjutan)

Impairment testing of oil and gas and geothermal properties (continued)

Respons audit: (lanjutan)

Audit response: (continued)

Kami juga mengevaluasi kecukupan pengungkapan atas pengujian penurunan nilai aset minyak dan gas serta panas bumi konsolidasian dalam catatan atas laporan keuangan konsolidasian.

We also evaluated the adequacy of the disclosures on the impairment testing of consolidated oil and gas and geothermal properties in the accompanying notes to the consolidated financial statements.

Provisi kontrak memberatkan

Provision for onerous contract

Penjelasan atas hal audit utama:

Description of the key audit matter:

Untuk tahun yang berakhir pada tanggal 31 Desember 2023, Grup mencatat provisi kontrak memberatkan atas kontrak penjualan *liquefied natural gas* ("LNG") jangka panjang sebesar US\$1.003,2 juta. Sebagaimana didefinisikan dalam Pernyataan Standar Akuntansi Keuangan ("PSAK") 57, Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi (sejak 1 Januari 2024 dirujuk sebagai PSAK 237), provisi kontrak memberatkan mencerminkan biaya neto terendah untuk terbebas dari ikatan kontrak, yaitu mana yang lebih rendah antara biaya tambahan yang terjadi dalam memenuhi kontrak dengan denda atau kompensasi yang dibayar jika entitas tidak memenuhi kontrak. Penilaian atas provisi kontrak LNG memberatkan memerlukan pertimbangan dan estimasi signifikan karena ketidakpastian estimasi tarif penalti yang harus dihitung oleh Grup, harga LNG sesuai harga acuan, ketersediaan pasokan yang akan diperoleh Grup serta tingkat diskonto yang digunakan oleh Grup.

For the year ended December 31, 2023, the Group recorded provision for onerous contracts related to liquefied natural gas ("LNG") long-term sales contracts amounting to US\$1,003.2 million As defined by Statements of Financial Accounting Standards ("SFAS") 57, Provision, Contingent Liabilities and Contingent Assets (since January 1, 2024 referred to as SFAS 237), provision for onerous contract represents the least net cost of exiting from the contract, which is the lower of the additional cost incurred in fulfilling the contract and any compensation or penalties arising from failure to fulfill the contract. The assessment of the provision for onerous LNG contracts requires significant judgments and estimates due to the uncertainty of the estimation of the penalty tariff that must be accounted for by the Group, LNG prices according to the benchmark prices, availability of supply that will be obtained by the Group and discount rates that were used by the Group.

Pengungkapan yang relevan terkait dengan provisi kontrak memberatkan LNG dicantumkan dalam Catatan 39 dan 48d atas laporan keuangan konsolidasian terlampir.

The relevant disclosures related to provision for onerous LNG contracts are included in Notes 39 and 48d to the accompanying consolidated financial statements.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (lanjutan)

*Report No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (continued)*

Hal audit utama (lanjutan)

Key audit matters (continued)

Provisi kontrak memberatkan (lanjutan)

Provision for onerous contract (continued)

Respons audit:

Audit response:

Kami mendapatkan daftar semua kontrak penjualan LNG jangka panjang dan melakukan prosedur untuk memastikan kelengkapan daftar tersebut. Kami memperoleh pemahaman terhadap kajian atas provisi kontrak memberatkan LNG dan melakukan diskusi dengan manajemen atas perkembangannya di tahun ini, termasuk pemahaman terhadap ketentuan-ketentuan penting dalam kontrak. Kami melakukan evaluasi terhadap kajian manajemen atas provisi kontrak memberatkan dengan mempertimbangkan perkembangan terkini dari posisi Grup dalam transaksi ini. Kami menguji akurasi matematis dari perhitungan provisi dan menilai kewajaran asumsi utama yang digunakan, seperti tarif penalti, harga LNG acuan, ketersediaan pasokan dan tingkat diskonto. Kami juga melakukan evaluasi kecukupan pengungkapan provisi kontrak memberatkan dalam catatan atas laporan keuangan konsolidasian terlampir.

We obtained the list of all LNG long-term sales contracts and performed procedures to ensure completeness of the list. We obtained an understanding of the assessment of the provision for onerous LNG contracts and conducted discussions with management on the developments during the year, including understanding of the key terms of the contracts. We evaluated the management's assessment of the provision for onerous contracts considering the most recent updates of the Group's position on the transactions. We tested the mathematical accuracy of the calculation of the provision, and assessed the reasonableness of the key assumptions used, such as penalty tariff, LNG benchmark prices, availability of supply and discount rates. We also evaluated the adequacy of the disclosures on the provision for onerous contracts in the notes to the accompanying consolidated financial statements.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (lanjutan)

Report No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (continued)

Informasi lain

Other information

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan Tahun 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.

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.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak dan tidak akan menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express and will not express any form of assurance conclusion thereon.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

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.

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.

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.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (lanjutan)

*Report No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (continued)*

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Responsibilities of management and those charged with governance for the consolidated financial statements

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.

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.

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.

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.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (lanjutan)

Report No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (continued)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Auditor's responsibilities for the audit of the consolidated financial statements

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.

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.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

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:

- 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.
- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.*

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (lanjutan)

Report No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (continued)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

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)

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)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.*

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (lanjutan)

Report No. 00588/2.1032/AU.1/02/0702-1/1/IV/2024 (continued)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

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)

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)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

- *Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*
- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.*

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.

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.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Laporan Auditor Independen (lanjutan)

Laporan No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (lanjutan)

**Tanggung jawab auditor terhadap audit atas
laporan keuangan konsolidasian (lanjutan)**

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00588/2.1032/AU.1/02/0702-
1/1/IV/2024 (continued)

**Auditor's responsibilities for the audit of the
consolidated financial statements (continued)**

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwantono, Sungkoro & Surja



Widya Arijanti

Registrasi Akuntan Publik No.: AP.0702/Public Accountant Registration No.: AP.0702

5 April 2024/April 5, 2024



00588

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2023
(Disajikan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2023
(Expressed in thousands of US Dollars,
unless otherwise stated)**

	31 Desember 2023/ December 31, 2023	Catatan/ Notes	31 Desember 2022/ December 31, 2022	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	19.385.539	2g,2h,5	19.057.459	<i>Cash and cash equivalents</i>
Kas yang dibatasi penggunaannya	154.208	2g,2h,6	66.989	<i>Restricted cash</i>
Investasi jangka pendek	452.371	2h	395.181	<i>Short-term investments</i>
Piutang usaha		2f,2h,3b		<i>Trade receivables</i>
Pihak berelasi	1.376.574	41a	1.520.192	<i>Related parties</i>
Pihak ketiga	2.774.694	7a	2.402.169	<i>Third parties</i>
Piutang Pemerintah - bagian lancar	518.063	2f,2h,8	677.978	<i>Due from the Government - current portion</i>
Piutang lain-lain		2f,2h,3b		<i>Other receivables</i>
Pihak berelasi	32.489	41b	31.912	<i>Related parties</i>
Pihak ketiga	595.755	7b	592.147	<i>Third parties</i>
Persediaan	8.906.518	2i,9	9.370.266	<i>Inventories</i>
Pajak dibayar di muka - bagian lancar	3.715.652	2t,40a	2.823.296	<i>Prepaid taxes - current portion</i>
Biaya dibayar di muka dan uang muka	519.635	2j	777.068	<i>Prepayments and advances</i>
Investasi lainnya	2.673	2h,10	16.001	<i>Other investments</i>
Jumlah Aset Lancar	38.434.171		37.730.658	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Piutang Pemerintah - bagian tidak lancar	2.585.943	2f,2h,8	2.849.802	<i>Due from the Government - non-current portion</i>
Aset pajak tangguhan	1.396.810	2t,40e	1.489.540	<i>Deferred tax assets</i>
Penyertaan jangka panjang	3.353.143	2h,2i,11	3.425.659	<i>Long-term investments</i>
Aset tetap	18.201.362	2m,12	16.732.159	<i>Fixed assets</i>
Aset minyak dan gas serta panas bumi	19.175.373	2o,13	18.647.376	<i>Oil and gas, geothermal properties</i>
Aset hak-guna	1.240.631	2n,14	1.747.638	<i>Right-of-use assets</i>
Pajak dibayar di muka - Bagian tidak lancar	2.166.362	2t,40a	1.420.252	<i>Prepaid taxes - non-current portion</i>
Aset tidak lancar lainnya	4.569.813	2h,15	3.767.915	<i>Other non-current assets</i>
Jumlah Aset Tidak Lancar	52.689.437		50.080.341	Total Non-Current Assets
JUMLAH ASET	91.123.608		87.810.999	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (continued)
As of December 31, 2023
(Expressed in thousands of US Dollars,
unless otherwise stated)**

	31 Desember 2023/ December 31, 2023	Catatan/ Notes	31 Desember 2022/ December 31, 2022	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				SHORT-TERM LIABILITIES
Pinjaman jangka pendek	1.564.804	2h,16	648.574	Short-term loans
Utang usaha		2h		Trade payables
Pihak berelasi	90.706	2f,41c	85.878	Related parties
Pihak ketiga	6.396.233	17	5.861.822	Third parties
Utang Pemerintah - bagian lancar	847.887	2h,18	925.573	Due to the Government - current portion
Utang pajak jangka pendek		2t,40b		Taxes payable - current portion
Pajak penghasilan	640.895		1.025.705	Income taxes
Pajak lain-lain	888.401		756.407	Other taxes
Beban akrual	3.739.540	2h,19	3.814.492	Accrued expenses
Liabilitas imbalan kerja karyawan - jangka pendek	1.038.908	22b	998.901	Employee benefits liabilities - current portion
Utang bank jangka panjang - bagian lancar	1.492.919	2h,20a	3.445.505	Long-term bank loans - current portion
Utang sewa - bagian lancar	163.427	2h,2n,20b	446.926	Lease liabilities - current portion
Utang obligasi - bagian lancar	552.633	2h,21	1.589.728	Bonds payable - current portion
Utang lain-lain		2h		Other payables
Pihak berelasi	138.392	2h,41d	104.253	Related parties
Pihak ketiga	1.005.728	2h	1.062.106	Third parties
Pendapatan tangguhan - bagian lancar	241.947	2q	242.216	Deferred revenues - current portion
Jumlah Liabilitas Jangka Pendek	18.802.420		21.008.086	Total Short-Term Liabilities
LIABILITAS JANGKA PANJANG				LONG-TERM LIABILITIES
Utang Pemerintah - bagian tidak lancar	606.158	2h,18	613.830	Due to the Government - non-current portion
Utang pajak jangka panjang	73.407	40b	146.251	Taxes payable - non-current portion
Liabilitas pajak tangguhan	2.865.560	2t,40e	2.852.681	Deferred tax liabilities
Utang bank jangka panjang - bagian tidak lancar	6.648.407	2h,20a	4.925.897	Long-term bank loans - non-current portion
Utang sewa - bagian tidak lancar	1.198.264	2h,2n,20b	1.409.474	Lease liabilities - non-current portion
Utang obligasi - bagian tidak lancar	11.929.962	2h,21	13.061.148	Bonds payable - non-current portion
Liabilitas imbalan kerja karyawan jangka panjang	1.976.789	2r,22c	1.774.862	Employee benefits liabilities - non-current portion
Provisi pembongkaran dan restorasi	3.942.105	2p,3b,23	3.578.958	Provision for decommissioning and site restoration
Pendapatan tangguhan - bagian tidak lancar	197.548	2q	220.666	Deferred revenues - non-current portion
Liabilitas jangka panjang lain-lain	1.454.292	2h	1.003.891	Other non-current liabilities
Jumlah Liabilitas Jangka Panjang	30.892.492		29.587.658	Total Long-Term Liabilities
JUMLAH LIABILITAS	49.694.912		50.595.744	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (continued)
As of December 31, 2023
(Expressed in thousands of US Dollars,
unless otherwise stated)**

	<u>31 Desember 2023/ December 31, 2023</u>	<u>Catatan/ Notes</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 - 600.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;				<i>Authorized - 600,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;</i>
Ditempatkan dan disetor	16.552.544	2y,25a	16.336.421	<i>Issued and paid-up capital -</i>
Tambahkan modal disetor	(1.027.376)	25b	(1.023.529)	<i>Additional paid-in capital</i>
Bantuan Pemerintah yang belum ditentukan statusnya	-	26	1.361	<i>Government contributed assets pending final clarification of status</i>
Komponen ekuitas lainnya	(55.240)	27	304.846	<i>Other equity components</i>
Saldo laba				<i>Retained earnings</i>
- Ditentukan penggunaannya	18.147.482		15.281.360	<i>- Appropriated</i>
- Belum ditentukan penggunaannya	4.441.444		3.806.776	<i>- Unappropriated</i>
Jumlah ekuitas yang diatribusikan pada pemilik entitas induk	38.058.854		34.707.235	<i>Total equity attributable to owners of the parent entity</i>
Kepentingan nonpengendali	3.369.842	2c,24	2.508.020	<i>Non-controlling interests</i>
JUMLAH EKUITAS	41.428.696		37.215.255	<i>TOTAL EQUITY</i>
JUMLAH LIABILITAS DAN EKUITAS	91.123.608		87.810.999	<i>TOTAL LIABILITIES AND EQUITY</i>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2023
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)

PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2023
(Expressed in thousands of US Dollars,
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			2q	SALES AND OTHER OPERATING REVENUES
Pendapatan dari kontrak dengan pelanggan				Revenue from contracts with customers
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak	53.813.399	28		<i>Domestic sales of crude oil, natural gas, geothermal energy and oil products</i>
Penjualan ekspor minyak mentah, gas bumi dan produk minyak	7.200.015	30		<i>Export of crude oil, natural gas and oil products</i>
Penggantian biaya subsidi dari Pemerintah	5.608.356	29		<i>Subsidy reimbursements from the Government</i>
Imbalan jasa pemasaran	34.847	41e		<i>Marketing fees</i>
Pendapatan usaha dari aktivitas operasi lainnya	9.097.612	31		<i>Revenues from other operating activities</i>
Jumlah pendapatan dari kontrak dengan pelanggan	75.754.229			Total revenue from contracts with customers
Pendapatan sewa	33.583			<i>Rent income</i>
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	75.787.812			TOTAL SALES AND OTHER OPERATING REVENUES
Beban pokok penjualan dan beban langsung lainnya		2q		Cost of sales and other direct costs
Beban pokok penjualan	(51.642.829)	32		<i>Cost of goods sold</i>
Beban produksi hulu dan <i>lifting</i>	(6.939.219)	33		<i>Upstream production and lifting costs</i>
Beban eksplorasi	(266.573)	34		<i>Exploration costs</i>
Beban dari aktivitas operasi lainnya	(4.507.439)	35		<i>Expenses from other operating activities</i>
JUMLAH BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG LAINNYA	(63.356.060)			TOTAL COST OF SALES AND OTHER DIRECT COSTS
LABA BRUTO	12.431.752			GROSS PROFIT

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2023
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)

PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2023
(Expressed in thousands of US Dollars,
unless otherwise stated)

Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,				
	2023	Catatan/ Notes	2022	
LABA BRUTO	12.431.752		13.515.376	GROSS PROFIT
Beban penjualan dan pemasaran	(1.261.262)	2q,36	(1.188.378)	<i>Selling and marketing expenses</i>
Beban umum dan administrasi	(2.772.115)	2q,37	(2.806.819)	<i>General and administrative expenses</i>
Laba/(rugi) selisih kurs - neto	213.161	2q,2h,2s	(860.377)	<i>Gain/(loss) on foreign exchange - net</i>
Pendapatan keuangan	980.504	2h,2q,38	801.506	<i>Finance income</i>
Beban keuangan	(1.446.205)	2q,38	(1.235.992)	<i>Finance costs</i>
Bagian atas laba neto entitas asosiasi dan ventura bersama	318.927	2x	215.358	<i>Share in net profit of associates and joint venture</i>
Beban lain-lain - neto	(1.089.100)	2q,39	(1.442.169)	<i>Other expenses - net</i>
	<u>(5.056.090)</u>		<u>(6.516.871)</u>	
LABA SEBELUM PAJAK PENGHASILAN	7.375.662		6.998.505	PROFIT BEFORE INCOME TAX
Beban pajak penghasilan - neto	(2.605.668)	2t,40c	(2.938.681)	<i>Income tax expense - net</i>
LABA TAHUN BERJALAN	4.769.994		4.059.824	PROFIT FOR THE YEAR
PENGHASILAN/(RUGI) KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME/(LOSS)
Pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)				Item not to be reclassified to profit or loss in subsequent periods (net of tax)
Pengukuran kembali atas liabilitas imbalan pasti neto	(274.527)	2r	104.986	<i>Remeasurement of net defined benefit liability</i>
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)				Items to be reclassified to profit or loss in subsequent periods (net of tax)
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(2.926)	2c,2s	(129.505)	<i>Foreign exchange difference from translation of financial statements in foreign currency</i>
(Rugi)/penghasilan komprehensif lainnya	(128.356)	2,2l	54.803	<i>Other comprehensive (loss)/income</i>
(RUGI)/PENGHASILAN KOMPREHENSIF LAIN, NETO SETELAH PAJAK	(405.809)		30.284	OTHER COMPREHENSIVE (LOSS)/INCOME, NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN	4.364.185		4.090.108	TOTAL COMPREHENSIVE INCOME FOR THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein
are in the Indonesian language.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2023
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)

PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2023
(Expressed in thousands of US Dollars,
unless otherwise stated)

Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,			
2023	Catatan/ Notes	2022	
LABA TAHUN BERJALAN YANG DIATRIBUSIKAN KEPADA:			PROFIT FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk		3.806.776	Owners of the parent entity
Kepentingan nonpengendali	2c	253.048	Non-controlling interests
4.769.994		4.059.824	
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:			TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk		3.917.548	Owners of the parent entity
Kepentingan nonpengendali	2c	172.560	Non-controlling interests
Jumlah		4.090.108	Total

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2023
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2023
(Expressed in thousands of US Dollars,
unless otherwise stated)

	Catatan/ Notes	Komponen ekuitas lainnya/ Other equity components					Saldo laba/Retained earnings	Kepentingan non pengendali/ Non-controlling interests	Jumlah ekuitas/ Total equity	Balance as of January 1, 2023/ December 31, 2022		
		Modal saham ditempatkan dan disetor/ Issued and paid-up capital	Tambahan modal disetor/ Additional paid-in capital	Bantuan Pemerintah yang belum ditentukan statusnya/ Government contributed assets pending final clarification of status	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US\$/ Differences arising from translation of non-US\$ currency financial statements	Penghasilan komprehensif lainnya/ Other comprehensive income					Ditetapkan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated
Saldo 1 Januari 2023/ 31 Desember 2022	25	16.336.421	(1.023.529)	1.361	(676.787)	981.633	15.281.360	3.806.776	34.707.235	2.508.020	37.215.255	Government equity contribution
Penyertaan modal Pemerintah		216.123	(3.847)	-	-	-	-	-	212.276	-	212.276	Government contributed assets
Bantuan pemerintah yang belum ditentukan statusnya		-	-	(1.361)	-	-	-	-	(1.361)	-	(1.361)	pending final clarification of status
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	2c,2s	-	-	-	(18.786)	-	-	-	(18.786)	15.860	(2.926)	Differences arising from translation of non-US Dollar currency financial statements
Rugi komprehensif lain dari entitas asosiasi		-	-	-	-	(44.889)	-	-	(44.889)	(83.467)	(128.356)	Other comprehensive loss from associate
Tambahan modal disetor		-	-	-	-	-	-	-	-	211.329	211.329	Additional paid-in capital
Penerbitan saham/modal disetor		-	-	-	-	-	-	-	-	367.666	367.666	Share issuance/paid-in capital
Pengukuran kembali atas liabilitas imbalan pasti neto	2r	-	-	-	-	(296.411)	-	-	(296.411)	21.884	(274.527)	Remeasurement of net defined benefit liability
Pembagian dividen	2z,27	-	-	-	-	-	-	(940.654)	(940.654)	-	(940.654)	Dividends declared
Alokasi cadangan lain	27	-	-	-	-	-	2.866.122	(2.866.122)	-	-	-	Appropriation of other reserves
Laba tahun berjalan		-	-	-	-	-	-	4.441.444	4.441.444	328.550	4.769.994	Profit for the year
Saldo 31 Desember 2023		16.552.544	(1.027.376)	-	(695.573)	640.333	18.147.482	4.441.444	38.058.854	3.369.842	41.428.696	Balance as of December 31, 2023

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
For the Year Ended December 31, 2023
(Expressed in thousands of US Dollars,
unless otherwise stated)

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2023
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)

	Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent entity										
	Catatan/ Notes	Modal saham ditempatkan dan diseor/ Issued and paid-up capital	Tambah modal diseor/ Additional paid-in capital	Bantuan Pemerintah yang belum ditentukan statusnya/ Government contributed assets pending final clarification of status	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US\$/ Differences arising from translation of non-US\$ currency financial statements	Komponen ekuitas lainnya/ Other equity components	Saldo laba/Retained earnings		Jumlah/ Total	Kepentingan non pengendali/ Non- controlling interests	Jumlah ekuitas/ Total equity
Ditetapkan penggunaannya/ Appropriated							Belum ditentukan penggunaannya/ Unappropriated				
Saldo 1 Januari 2022/ 31 Desember 2021		16.336.421	(1.023.529)	1.361	(570.722)		13.438.136	2.045.658	30.992.121	2.335.460	33.327.581
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	2c,2s	-	-	-	(106.065)	-	-	-	(106.065)	(23.440)	(129.505)
Penghasilan komprehensif lain dari entitas asosiasi		-	-	-	-	85.796	-	-	85.796	(30.993)	54.803
Pengukuran kembali atas liabilitas imbalan pasti neto	2r	-	-	-	-	131.041	-	-	131.041	(26.055)	104.986
Pembagian dividen	2z,27	-	-	-	-	-	-	(202.434)	(202.434)	-	(202.434)
Alokasi cadangan	27	-	-	-	-	-	1.843.224	(1.843.224)	-	-	-
Laba tahun berjalan		-	-	-	-	-	-	3.806.776	3.806.776	253.048	4.059.824
Saldo 31 Desember 2022		16.336.421	(1.023.529)	1.361	(676.787)	981.633	15.281.360	3.806.776	34.707.235	2.508.020	37.215.255

**Balance as of January 1, 2022/
December 31, 2021**

Differences arising from translation of non-US Dollar currency financial statements

Other comprehensive income from associates

Remeasurement of net defined benefit liability

Dividends declared

Appropriation of reserves

Profit for the year

Balance as of December 31, 2022

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun Yang Berakhir pada
Tanggal 31 Desember 2023
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2023
(Expressed in thousands of US Dollars,
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	69.470.599		65.245.926	Cash receipts from customers
Penerimaan kas dari Pemerintah	15.492.602		27.020.697	Cash receipts from Government
Penerimaan/(pembayaran) bunga	326.338		(129.936)	Receipts/(payments) of interest
Penerimaan kas dari restitusi pajak	135.387		1.654.543	Cash receipts from tax refund
Pembayaran kas kepada pemasok	(57.551.241)		(65.804.214)	Payments to suppliers
Pembayaran kas kepada Pemerintah	(8.853.661)		(11.397.708)	Payments to the Government
Pembayaran pajak penghasilan badan	(6.032.753)		(3.275.785)	Payments of corporate income taxes
Pembayaran kas kepada pekerja dan manajemen	(2.609.102)		(2.817.394)	Cash payments to employees and management
Penempatan pada kas yang dibatasi penggunaannya	(86.218)		(64.669)	Placement of restricted cash
Kas neto yang diperoleh dari aktivitas operasi	10.291.951		10.431.460	Net cash provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Hasil dari pelepasan investasi jangka pendek	118.971		112.800	Proceeds from disposal of short-term investments
Penerimaan bunga dari investasi	47.199		26.375	Interest received from investments
Penerimaan kas dari aktivitas investasi lainnya	32.568		68.494	Cash receipts from other investing activities
Hasil penjualan aset tetap	12.082		11.305	Proceeds from sale of fixed assets
Penerimaan daripada kas yang dibatasi penggunaannya	6.631		36.155	Receipts from restricted cash
Penerimaan dividen dari entitas asosiasi, ventura bersama dan penyertaan saham	6.391		256.765	Dividends received from associates, joint ventures and investment in shares of stock
Hasil dari pelepasan investasi jangka panjang	4.100		-	Proceeds from disposal of long-term investments
Pembelian aset minyak dan gas serta panas bumi	(3.322.341)		(3.572.210)	Purchases of oil and gas and geothermal properties
Pembelian aset tetap	(2.203.090)		(944.508)	Purchases of fixed assets
Pembayaran aset eksplorasi dan evaluasi	(634.033)		(2.390)	Payments for exploration and evaluation assets
Akuisisi entitas anak setelah dikurangi kas yang diperoleh	(297.725)		-	Acquisition of Subsidiary, net of cash acquired
Penempatan investasi jangka pendek	(163.452)		(193.236)	Placements in short-term investments
Penempatan penyertaan jangka panjang	(20.454)		(212.818)	Placements in long-term investments
Pembayaran uang muka penambahan investasi saham	-		(77.996)	Advance payment for additional investment in shares
Kas neto yang digunakan untuk aktivitas investasi	(6.413.153)		(4.491.264)	Net cash used in investing activities

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun Yang Berakhir
pada Tanggal 31 Desember 2023
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF CASH FLOWS (continued)
For the Year Ended December 31, 2023
(Expressed in thousands of US Dollars,
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 PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari pinjaman jangka pendek	14.857.585	45b	20.189.562
Penerimaan dari pinjaman jangka panjang	3.575.025	45b	6.896.827
Penerimaan penambahan penyertaan kepentingan nonpengendali	589.269	4i	-
Penerimaan dari penerbitan obligasi	399.737	45b	-
Penerimaan dari kas yang dibatasi penggunaannya	-		1.448
Pembayaran pinjaman jangka pendek	(13.951.101)	45b	(20.199.811)
Pelunasan pinjaman jangka panjang	(3.578.693)		(175.575)
Pembayaran obligasi	(2.563.869)	45b	(1.785.959)
Pembayaran beban keuangan	(1.118.990)		(954.513)
Pembayaran sewa pembiayaan	(945.363)		(913.836)
Pembayaran dividen	(907.555)	27,45b	(197.209)
Kas neto yang (digunakan untuk)/ diperoleh dari aktivitas pendanaan	(3.643.955)		2.860.934
KENAIKAN NETO KAS DAN SETARA KAS	234.843		8.801.130
Efek perubahan nilai kurs pada kas dan setara kas	93.237		(677.641)
SALDO KAS DAN SETARA KAS PADA AWAL TAHUN	19.057.459	5	10.933.970
SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN	19.385.539	5	19.057.459
			NET INCREASE IN CASH AND CASH EQUIVALENTS
			Effect of exchange rate changes on cash and cash equivalents
			CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR
			CASH AND CASH EQUIVALENTS AT END OF THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM

a. PT Pertamina (Persero) (“Perusahaan”)

i. Profil perusahaan

PT Pertamina (Persero) (“Perusahaan”) didirikan sesuai dengan Akta Notaris Lenny Janis Ishak, S.H., No. 20 tanggal 17 September 2003. Akta pendirian Perusahaan disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. C-24025 HT.01.01.TH.2003 tanggal 9 Oktober 2003 dan melalui Surat Edaran No. 93 lampiran No. 11620 tanggal 21 November 2003. Pendirian Perusahaan didasarkan pada Undang-Undang No. 1 Tahun 1995 tanggal 7 Maret 1995 tentang Perseroan Terbatas (“PT”), Peraturan Pemerintah (“PP”) No. 12 Tahun 1998 tanggal 17 Januari 1998 tentang Perusahaan Perseroan (Persero), dan PP No. 45 Tahun 2001 tanggal 5 Juni 2001 tentang Perubahan atas PP No. 12 Tahun 1998, Undang-Undang No. 22 Tahun 2001 tanggal 23 November 2001 tentang Minyak dan Gas, Undang-Undang No. 19 Tahun 2003 tanggal 19 Juni 2003 tentang Badan Usaha Milik Negara (“BUMN”), dan PP No. 31 Tahun 2003 tanggal 18 Juni 2003 tentang perubahan status Perusahaan Pertambangan Minyak dan Gas Bumi Negara (“Pertamina”) menjadi Badan Usaha Milik Negara (“Persero”).

Anggaran Dasar Perusahaan telah diubah beberapa kali. Perubahan terakhir diaktakan untuk menambah modal ditempatkan dan disetor Perusahaan, dengan Akta Notaris Devi Yunanda, S.H. M.KN., No. 01 tertanggal 12 Desember 2023, yang telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-AH.01.03-0154992 Tahun 2023 tanggal 12 Desember 2023.

1. GENERAL

a. PT Pertamina (Persero) (“the Company”)

i. Company profile

PT Pertamina (Persero) (“The Company”) was established in accordance with Notarial Deed No. 20 dated September 17, 2003 of Lenny Janis Ishak, S.H.. The Company’s deed of establishment was approved by the Minister of Law and Human Rights through Decree No. C-24025 HT.01.01.TH.2003 dated October 9, 2003 and through Circular Letter No. 93 attachments No. 11620 November 21, 2003. The establishment of the Company is based on Law No. 1 Year 1995 dated March 7, 1995 regarding Limited Liability Company (“PT”), Government Regulation (“PP”) No. 12 Year 1998 dated January 17, 1998 regarding the State-Owned Enterprise (Persero), and PP No. 45 Year 2001 dated June 5, 2001 regarding Amendments to PP No. 12 Year 1998, Law No. 22 Year 2001 dated November 23, 2001 regarding Oil and Gas, Law No. 19 Year 2003 dated June 19, 2003 regarding State-Owned Enterprises (“BUMN”), and PP No. 31 Year 2003 dated June 18, 2003 regarding changes in the status of the State Oil and Gas Mining Company (“Pertamina”) to State-Owned Enterprise (“Persero”).

The Company’s Articles of Association has been amended several times. The latest amendment was made to increase the issued and paid-up capital of the Company, under Notarial Deed No. 01 dated December 12, 2023 of Devi Yunanda, S.H. M.KN., which was approved by the Minister of Law and Human Rights through Decision Letter No. AHU-AH.01.03-0154992 Year 2023 dated December 12, 2023.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**a. PT Pertamina (Persero) (“Perusahaan”)
(lanjutan)**

i. Profil perusahaan (lanjutan)

Sesuai dengan PP No. 31 Tahun 2003, seluruh hak dan kewajiban yang timbul dari kontrak dan perjanjian-perjanjian antara Entitas Pertamina sebelumnya dan pihak ketiga, yang tidak bertentangan dengan ketentuan Undang-Undang No. 22 Tahun 2001, dialihkan ke Perusahaan. Sesuai PP No. 31 Tahun 2003, tujuan dari Perusahaan adalah untuk terlibat dalam kegiatan usaha minyak dan gas di pasar domestik maupun pasar luar negeri dan kegiatan bisnis terkait lainnya. Dalam menjalankan usahanya, tujuan Perusahaan adalah memperoleh pendapatan dan berkontribusi pada peningkatan ekonomi yang bermanfaat untuk rakyat Indonesia.

Pada tanggal pendirian Perusahaan, seluruh aktivitas minyak dan gas serta panas bumi entitas Pertamina sebelumnya, termasuk operasi bersama (*joint operations*) dengan perusahaan lain, dialihkan ke entitas anak. Seluruh karyawan entitas Pertamina sebelumnya menjadi karyawan Perusahaan.

ii. Kegiatan usaha dan alamat utama

Sesuai dengan Akta No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani S.H., yang disahkan oleh Kementerian Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0008395.AH.01.02. Tahun 2018 tanggal 13 April 2018, Perusahaan dapat melaksanakan usaha utama sebagai berikut:

- a. Melaksanakan kegiatan eksplorasi minyak dan gas bumi;
- b. Melaksanakan kegiatan eksploitasi minyak dan gas bumi;

1. GENERAL (continued)

**a. PT Pertamina (Persero) (“the Company”)
(continued)**

i. Company profile (continued)

In accordance with PP No. 31 Year 2003, all rights and obligations arising from contracts and agreements entered between the former Pertamina Entity and third parties, provided these are not contrary to Law No. 22 Year 2001, were transferred to the Company. In accordance with PP No. 31 Year 2003, the objective of the Company is to engage in the oil and gas business in domestic and foreign markets and in other related business activities. In conducting its business, the Company’s objective is to generate income and contribute to the improvement of the economy for the benefit of the people of Indonesia.

At the date of establishment of the Company, all oil and gas and geothermal energy activities of the former Pertamina Entity, including joint operations with other companies, were transferred to the Company. These businesses had been transferred to the Company’s subsidiaries. All employees of the former Pertamina Entity became employees of the Company.

ii. Business activities and principal address

In accordance with its Articles of Association under Notarial Deed No. 29 dated April 13, 2018 of Aulia Taufani, S.H., which was registered by the Minister of Law and Human Rights through its Letter No. AHU-0008395.AH.01.02. Year 2018 dated April 13, 2018, the Company shall conduct the following main businesses:

- a. *Operate in exploration activities of oil and gas;*
- b. *Operate in exploitation activities of oil and gas;*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**a. PT Pertamina (Persero) (“Perusahaan”)
(lanjutan)**

**ii. Kegiatan usaha dan alamat utama
(lanjutan)**

- c. Menyelenggarakan kegiatan di bidang energi listrik, termasuk tetapi tidak terbatas pada eksplorasi dan eksploitasi energi panas bumi, Pembangkit Listrik Tenaga Panas Bumi (“PLTP”), Pembangkit Listrik Tenaga Gas (“PLTG”) dan energi listrik yang dihasilkan Perseroan;
- d. Melaksanakan kegiatan pengolahan yang menghasilkan Bahan Bakar Minyak, bahan bakar khusus, non-bahan bakar, petrokimia, bahan bakar gas, hasil gas alam cair (“LNG”) dan Gas to Liquid (“GTL”) / produk lain baik dan produk atau produk antara;
- e. Melaksanakan kegiatan penyediaan bahan baku, pengolahan, pengangkutan, penyimpanan dan niaga Bahan Bakar Nabati (*Biofuel*);
- f. Melaksanakan kegiatan pengangkutan yang meliputi kegiatan pemindahan minyak bumi, gas bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;
- g. Melaksanakan kegiatan penyimpanan yang meliputi kegiatan penerimaan, pengumpulan, penampungan dan pengeluaran minyak bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;
- h. Melaksanakan kegiatan niaga yang meliputi kegiatan pembelian, penjualan, ekspor, impor minyak bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya, penyaluran gas bumi melalui pipa termasuk niaga energi listrik yang dihasilkan Perseroan; dan
- i. Melaksanakan kegiatan pengembangan, eksplorasi, produksi dan niaga energi baru dan terbarukan, antara lain Coal Bed Methane (“CBM”), batubara cair, batubara gasifikasi, shale gas, shale oil, bahan bakar nabati, solar, energi angin dan biomassa.

1. GENERAL (continued)

**a. PT Pertamina (Persero) (“the Company”)
(continued)**

**ii. Business activities and principal
address (continued)**

- c. Carry out activities in electrical energy, including but not limited to the exploration and exploitation of geothermal energy, Geothermal Electricity Power Plant (“PLTP”), Gas Power Plant (“PLTG”) and electricity energy produced by the Company;
- d. Implement processing activities that produce fuel oil, special fuel, non-fuel, petrochemicals, gas fuel, Liquefied Natural Gas (“LNG”) and Gas to Liquid (“GTL”) result / other product either and products or intermediate products;
- e. Conduct activities of raw materials, processing, transportation, storage and trading of Biofuels;
- f. Conduct operational activity of transportation which includes the petroleum, natural gas, Fuel Oil, Fuel Gas and/or result/other products for commercial purposes;
- g. Carry out storage activities which include the reception, the collection and spending of petroleum reservoirs, Fuel Oil, Fuel Gas and/or result/other products for commercial purposes;
- h. Carry out commercial activities which include the purchase, sale, export, import of petroleum, Fuel Oil, Fuel Gas and/or result/other products, the distribution of natural gas through pipelines including commercial electrical energy produced by the Company; and
- i. Conduct development activities, exploration, production and trading of new and renewable energy, among others, Coal Bed Methane (“CBM”), liquefied coal, gasified coal, shale gas, shale oil, bio fuel, diesel fuel, wind energy and biomass.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**a. PT Pertamina (Persero) (“Perusahaan”)
(lanjutan)**

**ii. Kegiatan usaha dan alamat utama
(lanjutan)**

Selain kegiatan usaha utama di atas, Perusahaan dapat melakukan kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki untuk:

- a. *Trading house, real estate, pergudangan, pariwisata, resor, olah raga dan rekreasi, rest area, rumah sakit, pendidikan, penelitian, prasarana, telekomunikasi, jasa penyewaan dan pengusahaan sarana dan prasarana yang dimiliki Perusahaan, jalan bebas hambatan (tol) dan pusat perbelanjaan/mall.*
- b. *Pengelolaan Kawasan Ekonomi Khusus;*
- c. *Pengelolaan Kawasan Industri (industrial complex); dan*
- d. *Kegiatan usaha lainnya yang menunjang dan terkait usaha utama Perusahaan.*

Selain itu, Perusahaan menerima mandat dari Pemerintah terkait penugasan *Public Service Obligation* (“PSO”) untuk penyediaan BBM (Catatan 48I).

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) (tidak diaudit)/ Installed processing capacity of crude oil (barrels/day) (unaudited)	RU
RU II - Dumai dan Sungai Pakning, Riau	170.000	RU II - Dumai and Sungai Pakning, Riau
RU III - Plaju dan Sungai Gerong, Sumatera Selatan	120.000	RU III - Plaju and Sungai Gerong, South Sumatera
RU IV - Cilacap, Jawa Tengah	348.000	RU IV - Cilacap, Central Java
RU V - Balikpapan, Kalimantan Timur	260.000	RU V - Balikpapan, East Kalimantan
RU VI - Balongan, Jawa Barat	150.000	RU VI - Balongan, West Java
RU VII - Kasim, Papua Barat	10.000	RU VII - Kasim, West Papua

1. GENERAL (continued)

**a. PT Pertamina (Persero) (“the Company”)
(continued)**

ii. Business activities and principal address (continued)

In addition to the above main business activities, the Company may conduct business in order to optimize the utilization of available resources as follows:

- a. *Trading house, real estate, warehousing, tourism, resort, sports and recreation, rest areas, hospitals, education, research, infrastructure, telecommunications, rental services and operation of facilities and infrastructure owned by the Company, the freeway (toll) and shopping centre/mall;*
- b. *Management of Special Economic Zones;*
- c. *Management of Industrial Zones (industrial complex); and*
- d. *Other business activities that support and are related to its main businesses.*

In addition, the Company received a mandate from the Government related to the assignment of Public Service Obligation (“PSO”) to supply certain oil products (Note 48I).

The Company has processing activities which include 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 capacities consisting of:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**a. PT Pertamina (Persero) (“Perusahaan”)
(lanjutan)**

**ii. Kegiatan usaha dan alamat utama
(lanjutan)**

Perusahaan, melalui entitas anaknya, juga melakukan beberapa kegiatan usaha seperti yang dijelaskan dalam Catatan 1b dan 44.

Alamat utama kantor pusat Perusahaan adalah Grha Pertamina Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110, Indonesia.

**iii. Dewan Komisaris dan Direksi
Perusahaan**

Susunan Dewan Komisaris Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023
Komisaris Utama	Basuki Tjahaja Purnama ^a
Wakil Komisaris Utama	<i>vacant</i> ^b
Komisaris	Bambang Suswanto ^c
Komisaris	Alexander Lay ^{a,d}
Komisaris	Heru Pambudi
Komisaris	Ahmad Fikri Assegaf ^a
Komisaris	Iggi Haruman Achsien ^a

^a Komisaris Independen

^b Rosan Perkasa Roeslani ditetapkan menjadi Wakil Komisaris Utama berdasarkan Keputusan Menteri Badan Usaha Milik Negara Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina Nomor SK-211/MBU/07/2023 tanggal 25 Juli 2023 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina. Efektif sejak 24 Oktober 2023, Rosan Perkasa Roeslani mengundurkan diri sebagai Komisaris Perusahaan.

^c Berdasarkan Keputusan Menteri BUMN No.SK-263/MBU/09/2023 tanggal 21 September 2023 tentang Pemberhentian dan pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina.

^d Berdasarkan Keputusan Menteri BUMN No.SK-198/MBU/09/2022 tanggal 19 September 2022, pengukuhan pemberhentian terhitung mulai tanggal 12 September 2022 dan pengangkatan terhitung mulai tanggal 19 September 2022.

Susunan Direksi Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023
Direktur Utama	Nicke Widyawati
Direktur Strategi, Portofolio dan Pengembangan Usaha	Atep Salyadi D. Saputra
Direktur Keuangan	Emma Sri Martini
Direktur Sumber Daya Manusia	M. Erry Sugiharto
Direktur Logistik & Infrastruktur	Alfian Nasution ^b
Direktur Penunjang Bisnis	Erry Widiastono ^b

^a Efektif sejak 19 September 2022 berdasarkan salinan keputusan Menteri BUMN No. SK-199/MBU/09/2022

^b Efektif sejak 16 Juni 2023 berdasarkan salinan keputusan Menteri BUMN No. SK-122/MBU/06/2023

1. GENERAL (continued)

**a. PT Pertamina (Persero) (“the Company”)
(continued)**

**ii. Business activities and principal
address (continued)**

The Company, through its subsidiaries, also conducts certain business activities as disclosed in Notes 1b and 44.

The Company's head office is located at Grha Pertamina Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110, Indonesia.

**iii. The Company's Board of
Commissioners and Board of Directors**

As of December 31, 2023 and 2022, the composition of the Company's Board of Commissioners is as follows:

	31 Desember 2022/ December 31, 2022	
Basuki Tjahaja Purnama ^a		President Commissioner Vice President
Pahala Nugraha Mansury		Commissioner
Rida Mulyana		Commissioner
Alexander Lay ^{a,d}		Commissioner
Heru Pambudi		Commissioner
Ahmad Fikri Assegaf ^a		Commissioner
Iggi Haruman Achsien ^a		Commissioner

^a Independent Commissioner

^b Rosan Perkasa Roeslani was appointed Deputy President Commissioner based on the Decree of the Minister of State-Owned Enterprises (“SOE”) at the General Meeting of Shareholders of the Company (Persero) PT Pertamina Number SK-211/MBU/07/2023 dated July 25, 2023 concerning the Termination and Appointment of Members of the Board of Commissioners of the state-owned Company (Persero) PT Pertamina.

Effective October 24 2023, Rosan Perkasa Roeslani resigned as Commissioner of the Company.

^c Based on the Decree of the SOE No. SK-263/MBU/09/2023 dated September 21, 2023, regarding the Termination and Appointment of Members of the Board of Commissioners of the State-Owned Company PT Pertamina.

^d Based on the Decree of the SOE No.SK-198/MBU/09/2022 dated September 19, 2022, the confirmation of dismissal began on September 12, 2022 and the appointment began on September 19, 2022.

As of December 31, 2023 and 2022, the composition of the Company's Board of Directors is as follows:

	31 Desember 2022/ December 31, 2022	
Nicke Widyawati		President Director & CEO Director of Strategy, Portfolio & New Ventures
Atep Salyadi D. Saputra ^a		Director of Finance
Emma Sri Martini		Director of Human Capital
M. Erry Sugiharto		Director of Integrated Logistics & Infrastructure
Erry Widiastono ^a		Director of Corporate Services
Dedi Sunardi		

^a Effective September 19, 2022 based on a copy of the SOE decree No. SK-199/MBU/09/2022

^b Effective June 16, 2023 based on a copy of the SOE decree No. SK-122/MBU/06/2023

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

a. PT Pertamina (Persero) (“Perusahaan”) (lanjutan)

iii. Dewan Komisaris dan Direksi Perusahaan (lanjutan)

Pada tanggal 31 Desember 2023 dan 2022, susunan Komite Audit Perusahaan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023
Ketua	Ahmad Fikri Assegaf ^b
Wakil Ketua I	Alexander Lay ^b
Wakil Ketua II	Bambang Suswanto ^c
Anggota	Widiyarto Suwarto Sumitro
Anggota	Budi Ibrahim ^a
Anggota	Eddy Fritz Sinaga

^a Efektif sejak 1 Maret 2022 berdasarkan Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2022

^b Referensi SK Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022 tentang Pengangkatan Ketua dan Wakil Ketua Komite Yang Berasal Dari Dewan Komisaris PT Pertamina (Persero)

^c Referensi Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2023 tanggal 16 November 2023 tentang Pengangkatan Ketua dan Wakil Ketua Komite yang Berasal dari Dewan Komisaris PT Pertamina (Persero)

iv. Pembentukan struktur subholding dan entitas anak

Berdasarkan Surat Keputusan Direktur Utama Nomor SK-18/C00000/2020-S0 tanggal 12 Juni 2020 tentang Struktur Organisasi Dasar PT Pertamina (Persero), Perusahaan membentuk dan menetapkan subholding dan entitas anak:

1. Subholding Upstream (“SHU”)
2. Subholding Refining & Petrochemical
3. Subholding Commercial & Trading
4. Subholding Gas
5. Subholding Power and New & Renewable Energy
6. Shipping Co. yang kemudian berdasarkan surat Menteri BUMN No. S-616/MBU/08/2021 berubah menjadi Subholding Integrated Marine Logistics

v. Jumlah karyawan

Pada tanggal 31 Desember 2023 dan 2022, Grup memiliki masing-masing sebanyak 33.737 dan 33.596 karyawan tetap (tidak diaudit).

1. GENERAL (continued)

a. PT Pertamina (Persero) (“the Company”) (continued)

iii. The Company’s Board of Commissioners and Board of Directors (continued)

As of December 31, 2023 and 2022, the composition of the Company’s Audit Committee is as follows:

	31 Desember 2022/ December 31, 2022	
	Ahmad Fikri Assegaf ^b	Chairman
	Alexander Lay ^b	Vice Chairman I
	-	Vice Chairman II
	Widiyarto Suwarto Sumitro	Member
	Budi Ibrahim ^a	Member
	Eddy Fritz Sinaga	Member

^a Effective March 1, 2022 based on Decision Letter No. 002/KPTS/K/DK/2022 of the Board of Commissioners

^b Reference Decree No. 008/KPTS/K/DK/2022 dated December 8, 2022 of the Board of Commissioners concerning the Appointment of the Chairman and Deputy Chairmen of the Committees Coming from the Board of Commissioners of PT Pertamina (Persero)

^c Reference Decree No. 009/KPTS/K/DK/2023 dated November 16, 2023 of the Board of Commissioners concerning the Appointment of the Chairman and Deputy Chairmen of the Committees Coming from the Board of Commissioners of PT Pertamina (Persero)

iv. Establishment of subholding structures and subsidiaries

Based on the President Director’s Decree Number SK-18/C00000/2020-S0 dated June 12, 2020 concerning the Organizational Structure of PT Pertamina (Persero), the Company formed and determined subholding and its subsidiaries:

1. Upstream Subholding (“SHU”)
2. Refining & Petrochemical Subholding
3. Commercial & Trading Subholding
4. Gas Subholding
5. Power and New & Renewable Energy Subholding
6. Shipping Co. which based on the Ministry of BUMN letter Number S-616/MBU/08/2021 was subsequently changed to Integrated Marine Logistics Subholding

v. Number of employees

As of December 31, 2023 and 2022, the Group has 33,737 and 33,596 permanent employees (unaudited), respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama

i. Entitas anak

Pada tanggal-tanggal 31 Desember 2023 dan 2022, Grup memiliki pengendalian secara langsung atau tidak langsung pada entitas anak sebagai berikut:

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements

i. Subsidiaries

As of December 31, 2023 and 2022, the Group has direct or indirect control of the following subsidiaries:

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Subholding Upstream						
PT Pertamina Hulu Energi ("PHE")	2008	Eksplorasi dan produksi minyak dan gas/Oil and gas exploration	100,00%	100,00%	30.888.915	31.869.885
Dimiliki secara tidak langsung melalui PT Pertamina Hulu Energi/Indirectly owned through PT Pertamina Hulu Energi						
PT Pertamina Hulu Energi ONWJ - Blok ONWJ ("PHE ONWJ")	2009	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	9.279.791	8.589.149
PT Pertamina EP ("PEP")	2001	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	7.273.305	7.413.023
PT Pertamina Hulu Energi W Madura Offshore - Blok West Madura	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	5.719.289	5.649.911
PT Pertamina EP Cepu ("PEPC")	2005	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	5.516.411	5.535.108
PT Pertamina Internasional Eksplorasi dan Produksi ("PIEP")	2013	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	5.327.068	5.147.243
PT Pertamina Hulu Rokan - Blok Rokan ("PHR")	2018	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	4.129.681	4.688.568
PT Pertamina Hulu Indonesia ("PHI")	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	3.729.435	4.123.428
PT Pertamina Hulu Energi OSES - Blok OSES ("PHE OSES")	2010	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	3.729.596	3.327.726
PT Pertamina Hulu Energi Tomori Sulawesi - Blok Senoro Toili	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	3.337.908	3.066.343
PT Pertamina Hulu Energi Corridor - Blok Corridor	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.905.779	2.779.838
PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.759.019	2.494.131
PT Pertamina Hulu Energi Jabung - Blok Jabung	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.031.220	1.840.013
PT Pertamina Hulu Energi Tuban East Java - Blok Tuban	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	1.240.040	1.195.423
PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	669.808	637.217
PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan	2014	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	630.411	465.635
PT Pertamina Hulu Energi Salawati - Blok Salawati	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	451.188	445.083
PT Pertamina Hulu Energi Coastal Plains Pekanbaru - Blok Coastal Plains dan Pekanbaru ("CPP")	2008	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	289.194	292.984

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

1. GENERAL (continued)

**b. Subsidiaries, associates and joint
arrangements (continued)**

i. Subsidiaries (continued)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Pertamina Hulu Energi (lanjutan)/Indirectly owned through PT Pertamina Hulu Energi (continued)						
PT Pertamina Hulu Energi NSO - Blok NSO	2008	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	301.798	281.680
PT Pertamina Hulu Energi Kakap - Blok Kakap	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	231.906	232.755
PT Pertamina Hulu Energi Siak - Blok Siak	2014	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	226.937	186.201
PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	208.607	183.201
PT Pertamina Hulu Energi Makassar Strait - Blok Makassar Strait	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	157.675	156.937
PT Pertamina Hulu Energi Raja Tempirai - Blok Pendopo - Raja	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	151.591	149.763
PT Pertamina Hulu Energi Kampar - Blok Kampar	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	150.085	122.390
Pertamina Hulu Energi Nunukan Company - Blok Nunukan	2006	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	61.452	110.626
Pertamina Hulu Energi Oil and Gas B.V - Blok A (Natuna Sea)	2020	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	97.972	94.738
PT Pertamina Hulu Energi Simenggaris - Blok Simenggaris	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	29.054	35.136
PEP Cepu ADK - Blok Alas Dara Kemuning	2013	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	25.943	23.746
PT Pertamina Hulu Energi Randugunting - Blok Randugunting	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	15.097	14.070
PT Pertamina Hulu Energi Abar - Blok Abar	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.563	2.572
PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.947	2.053
PT Pertamina Hulu Energi Anggursi - Blok Anggursi	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	707	721
PT Pertamina Hulu Energi Ambalat Timur	2016	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	248	283
PT Pertamina Hulu Energi South East Jambi - Blok South East Jambi	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	212	294
PT Pertamina Hulu Energi North East Java ("PHE NEJ") - Blok Bunga/Bunga Block (Catatan/Note 4e)	2023	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/Exploration for and production of nonconventional oil and gas	100,00%	100,00%	-	-
PT Pertamina Hulu Energi Masela ("PHE Masela") Blok Masela/Masela Block (Catatan/Note 4a)	2023	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/Exploration for and production of nonconventional oil and gas	100,00%	100,00%	345.834	-
PT Pertamina Hulu Energi MNK Sumatera Utara - Blok MNK Sumbagut	2012	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/Exploration for and production of nonconventional oil and gas	100,00%	100,00%	8.271	9.624
PT Pertamina Hulu Energi Arun	2015	Portofolio kegiatan usaha Perusahaan/the Company's business portfolio	100,00%	100,00%	324	239

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

1. GENERAL (continued)

**b. Subsidiaries, associates and joint
arrangements (continued)**

i. Subsidiaries (continued)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/ Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Pertamina Hulu Energi (lanjutan)/Indirectly owned through PT Pertamina Hulu Energi (continued)						
PT Pertamina Drilling Services Indonesia	2008	Jasa pengeboran untuk industri minyak dan gas bumi/Drilling services for the oil and gas industry	100,00%	100,00%	666.922	615.733
PT Elnusa Tbk	1969	Jasa distribusi dan logistik energi, hulu migas terintegrasi dan penunjang migas/Energy distribution and logistics, integrated upstream oil and gas, oil and gas support services	51,10%	51,10%	621.898	566.707
PT Badak NGL	1974	Pengolahan gas alam (LNG dan LPG)/Natural gas processing (LNG and LPG)	55,00%	55,00%	57.381	84.222
PT Pertamina Hulu Energi Tengah K - Blok Tengah	2007	Tidak ada kegiatan/No activities	100,00%	100,00%	512.036	512.035
PT Pertamina Hulu Energi NSB - Blok B	2013	Tidak ada kegiatan/No activities	100,00%	100,00%	345.184	347.791
PT Pertamina Hulu Energi Tuban - Blok Tuban	2003	Tidak ada kegiatan/No activities	100,00%	100,00%	227.317	227.317
Pertamina Hulu Energi Offshore North West Java Llc, ("ONWJ Llc.") - Blok Offshore Northwest Java ("ONWJ")	1964	Tidak ada kegiatan/No activities	100,00%	100,00%	220.067	220.068
PT Pertamina Hulu Energi South Jambi B - Blok South Jambi B	2007	Tidak ada kegiatan/No activities	100,00%	100,00%	23.753	23.753
PT Pertamina Hulu Energi Metan Tanjung II - Blok Tanjung II	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	2.594	2.568
PT Pertamina Hulu Energi Metana Suban II - Blok Suban II	2011	Tidak ada kegiatan/No activities	100,00%	100,00%	1.059	1.058
PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim	2009	Tidak ada kegiatan/No activities	100,00%	100,00%	800	800
PT Pertamina Hulu Energi Metana Kalimantan A - Blok Sangatta I	2008	Tidak ada kegiatan/No activities	100,00%	100,00%	613	612
PT Pertamina Hulu Energi MNK Sakakemang - Blok MNK Sakakemang	2015	Tidak ada kegiatan/No activities	100,00%	100,00%	639	639
PT Pertamina Hulu Energi Metana Sumatera 7 - Blok Air Benakat III	2012	Tidak ada kegiatan/No activities	100,00%	100,00%	591	588
PT Pertamina Hulu Energi Metana Sumatera 4 - Blok Muara Enim III	2011	Tidak ada kegiatan/No activities	100,00%	100,00%	541	536
PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II	2009	Tidak ada kegiatan/No activities	100,00%	100,00%	435	435
PT Pertamina Hulu Energi Metana Sumatera 1 - Blok Muara Enim I	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	405	404
PT Pertamina Hulu Energi Metana Suban I - Blok Suban I	2011	Tidak ada kegiatan/No activities	100,00%	100,00%	325	321
PT Pertamina Hulu Energi Metana Sumatera 3 - Blok Air Benakat I	2012	Tidak ada kegiatan/No activities	100,00%	100,00%	271	269
PT Pertamina Hulu Energi Gebang N Sumatera - Blok Gebang	2007	Tidak ada kegiatan/No activities	100,00%	100,00%	169	168

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Pertamina Hulu Energi (lanjutan)/Indirectly owned through PT Pertamina Hulu Energi (continued)						
PT Pertamina Hulu Energi Metana Sumatera 6 - Blok Air Benakat II	2012	Tidak ada kegiatan/No activities	100,00%	100,00%	148	147
PT Pertamina East Natuna	2012	Tidak ada kegiatan/No activities	100,00%	100,00%	884	129
P E&P Libya Ltd	2005	Tidak ada kegiatan/No activities	100,00%	100,00%	154	154
Pertamina Hulu Energi Bukat Ltd - Blok Bukat	1992	Tidak ada kegiatan/No activities	100,00%	100,00%	-	-
PT Pertamina Hulu Energi Babar Selaru - Blok Babar Selaru	2013	Tidak ada kegiatan/No activities	100,00%	100,00%	26	42
PT Pertamina Hulu Energi Semai II - Blok Semai II	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	39	40
PT Pertamina Hulu Energi West Glagah Kambuna - Blok West Glagah Kambuna	2009	Tidak ada kegiatan/No activities	100,00%	100,00%	-	-
PT Pertamina Hulu Energi Metana Sumatera 2 - Blok Muara Enim	2009	Tidak ada kegiatan/No activities	100,00%	100,00%	18	18
PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	18	17
PT Pertamina Hulu Energi Metan Tanjung IV - Blok Tanjung IV	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	97	97
Pertamina Hulu Energi Ambalat Ltd.- Blok Ambalat	1999	Tidak ada kegiatan/No activities	100,00%	100,00%	25	25
Dimiliki secara tidak langsung melalui PT Pertamina Hulu Indonesia/Indirectly owned through PT Pertamina Hulu Indonesia						
PT Pertamina Hulu Mahakam ("PHM") - Blok Mahakam/Mahakam Block	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.582.072	2.821.273
PT Pertamina Hulu Attaka - Blok Attaka / Attaka Block	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	4.289	4.288
PT Pertamina Hulu Sanga Sanga ("PHSS") - Blok Sanga-sanga / Sanga Sanga Block	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	784.640	601.055
PT Pertamina Hulu Kalimantan Timur ("PHKT") - Blok East Kalimantan/ East Kalimantan Block	2018	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	685.083	612.485
PT Pertamina Hulu West Ganai ("PHWG") - Blok West Ganai/West Ganai Block	2019	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	28.390	28.106
PT Pertamina Hulu Borneo ("PHB") - Blok Peri Mahakam/Peri Mahakam Block (Catatan/Note 4e)	2023	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	123	-

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

1. GENERAL (continued)

**b. Subsidiaries, associates and joint
arrangements (continued)**

i. Subsidiaries (continued)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Pertamina Internasional Eksplorasi dan Produksi/Indirectly owned through PT Pertamina Internasional Eksplorasi dan Produksi						
PT Pertamina Irak Eksplorasi Produksi ("PIREP")	2013	Eksplorasi dan produksi minyak/Exploration for and production of oil	100,00%	100,00%	720.986	702.678
PT Pertamina Algeria Eksplorasi Produksi ("PAEP")	2014	Eksplorasi untuk dan produksi minyak dan gas/Exploration for and production of oil and gas	100,00%	100,00%	1.139.447	1.177.466
PT Pertamina Malaysia Eksplorasi Produksi ("PMEP")	2014	Eksplorasi untuk dan produksi minyak dan gas/Exploration for and production of oil and gas	100,00%	100,00%	1.343.451	1.308.595
Etablissements Maurel et Prom S.A. ("M&P")	2017	Eksplorasi untuk dan produksi minyak dan gas, jasa pengeboran/Exploration for and production of oil and gas, drilling services	71,09%	71,09%	2.166.167	1.987.893
Dimiliki secara tidak langsung melalui PT Pertamina Drilling Services Indonesia/Indirectly owned through PT Pertamina Drilling Services Indonesia						
PT Patra Drilling Contractor	1981	Pendukung jasa pengeboran/Support for drilling services	100,00%	100,00%	110.021	82.922
Dimiliki secara tidak langsung melalui PT Elnusa Tbk./Indirectly owned through PT Elnusa Tbk.						
PT Sigma Cipta Utama	1980	Manajemen data, teknologi informasi dan telekomunikasi/Data management, information technology and telecommunications	99,99%	99,99%	24.132	20.040
PT Elnusa Fabrikasi Konstruksi	1983	Jasa penguliran, perdagangan dan pabrikasi pipa/Pipe threading, trading and manufacturing services	99,97%	99,97%	23.262	22.395
PT Elnusa Petrofin	1996	SPBU, depo, transportasi dan perdagangan BBM dan bahan kimia/Retail gas station, fuel storage, oil and chemicals distribution and trading	99,99%	99,99%	238.309	217.204
PT Patra Nusa Data	1998	Jasa perolehan dan pengelolaan data eksplorasi dan produksi migas/Oil and gas exploration and production data acquisition and management services	99,50%	99,50%	9.227	8.930
PT Elnusa Trans Samudera	2014	Jasa penyewaan kapal laut dan agen perkapalan perusahaan pelayaran/Ship rental services and shipping agent of shipping company	99,99%	99,99%	37.376	35.306
PT Elnusa Geosains Indonesia	-	Belum beroperasi/Pre-operating	99,99%	99,99%	822	815
PT Elnusa Oilfield Services	-	Belum beroperasi/Pre-operating	99,99%	99,99%	3.063	2.847
KSO Elnusa - RAGA	2016	Jasa pemeliharaan mekanik/Mechanical maintenance service	100,00%	100,00%	4.427	4.512
PT Elnusa Daya Kreatif	-	Belum beroperasi/Pre-operating	99,99%	99,99%	647	641

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Badak NGL/Indirectly owned through PT Badak NGL						
Badak Chiyoda Enerproco LLC ("BChE")	2017	Pengolahan gas alam (LNG dan LPG)/Natural gas processing (LNG and LPG)	51,00%	51,00%	1.056	1.078
Subholding Refining & Petrochemical						
PT Kilang Pertamina Internasional	2017	Kilang Pengolahan/Refineries	100,00%	100,00%	19.434.065	20.671.998
Dimiliki secara tidak langsung melalui PT Kilang Pertamina Internasional/ Indirectly owned through PT Kilang Pertamina Internasional						
PT Kilang Pertamina Balikpapan	2019	Kilang Pengolahan/Refineries	100,00%	100,00%	4.728.132	3.205.143
Subholding Commercial & Trading						
PT Pertamina Patra Niaga ("PN")	1997	Jasa perdagangan dan aktivitas industri/Trading services and industrial activities	99,99%	99,99%	17.799.806	15.920.685
Dimiliki secara tidak langsung melalui PT Pertamina Patra Niaga/Indirectly owned through PT Pertamina Patra Niaga						
PT Patra Trading	2002	Perdagangan terutama dibidang BBM, kimia, karbon aktif, pasir besi dan hydrate line (kapur)/Trading especially for fuel, chemical activated carbon, iron sand and hydrated lime (cretaceous)	100,00%	100,00%	58.489	57.161
PT Pertamina Maintenance & Construction (sebelumnya/ previously PT Patra Badak Arun Solusi)	1996	Pengadaan teknik dan konstruksi ("EPC"), serta operasi dan pemeliharaan/Engineering procurement and construction ("EPC"), and operation and maintenance	96,01%	96,01%	63.256	53.054
PT Patra Logistik	1996	Penyewaan tempat, perdagangan minyak dan transportasi BBM/ Rental accommodation, fuel oil trading and transportation	100,00%	100,00%	83.931	57.881
PT Pertamina Petrochemical Trading	2014	Perdagangan besar bahan baku petrokimia/Wholesale trading of petrochemical raw material products	100,00%	100,00%	80.596	52.372
PT Pertamina Lubricants	2007	Produksi, pengolahan, perdagangan pengangkutan, penyimpanan, distribusi dan pemasaran pelumas, grease, spesial products dan base oil serta bahan baku pelumas/ Production, processing, trading, transport, storage, distribution and marketing of domestic and export lubricants, grease, special products and base oil as well as lubricant raw materials	100,00%	100,00%	659.352	552.186

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
PT Pertamina Retail	2006	Penyaluran bahan bakar melalui stasiun pengisian bahan bakar Minyak, pengelolaan dan Pengembangan retail SPBU, dan bisnis terkait/Fuel distribution through fuel stations, management and retail development of SPBUs and its related business	100,00%	100,00%	302.694	293.710
Pertamina International Timor S.A.	2015	Ekspor, impor dan perdagangan atas minyak dan gas, penyimpanan dan jasa transportasi Jasa handling dan pengisian LPG/Export, import and trading of oil and gas, storage and transportation, handling and LPG filling Services station	95,00%	95,00%	62.891	59.318
Pertamina International Marketing and Distribution Pte., Ltd.	2019	Perdagangan produk petrokimia dan bunkering kapal/Trading of petrochemical products and ships bunkering	99,99%	99,99%	546.724	319.469
PT Patra Fabrikasi	1998	Dalam proses likuidasi/in liquidation process	55,00%	55,00%	-	-
Pertamina Lubricants Thailand Co., Ltd.	1998	Pengolahan dan pemasaran/marketing and processing	74,00%	74,00%	3.148	2.606
Subholding Gas						
PT Perusahaan Gas Negara Tbk ("PGN")	2018	Perdagangan minyak dan gas bumi, transportasi gas, pemrosesan, distribusi dan penyimpanan minyak dan gas/Oil and gas trading, gas transportation, processing, distribution and storage	56,96%	56,96%	6.599.238	7.194.860
PT Nusantara Regas ("NR")	2010	Regasifikasi LNG/Liquefied Natural Gas ("LNG") regasification	82,78%	82,78%	334.007	370.690
Dimiliki secara tidak langsung melalui PT Perusahaan Gas Negara Tbk/Indirectly owned through PT Perusahaan Gas Negara Tbk						
PT Saka Energi Indonesia	2011	Eksplorasi dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	56,96%	56,96%	1.434.231	1.786.380
PT PGN LNG Indonesia	2014	Pengolahan Liquefied Natural Gas/Processing of LNG	56,96%	56,96%	617.410	748.719
PT Permata Graha Nusantara	2014	Pengelolaan dan penyewaan gedung dan peralatan/Management and leasing buildings and equipment	56,96%	56,96%	92.111	96.820
PT PGAS Solution	2010	Konstruksi/Construction	56,91%	56,91%	129.983	129.408
PT Gagah Energi Indonesia	2012	Niaga gas bumi/Trading of natural gas	56,96%	56,96%	73.000	72.206
PT PGAS Telekomunikasi	2009	Telekomunikasi/Telecommunication	56,92%	56,92%	44.431	38.918
PT Pertamina Gas	2007	Niaga gas bumi/Distribution of natural gas	78,05%	78,05%	2.369.098	2.355.325

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Pertamina Gas/Indirectly owned through PT Pertamina Gas						
PT Pertagas Niaga	2010	Perniagaan gas bumi/Trading of natural gas	79,05%	79,05%	180.932	143.896
PT Perta Arun Gas	2013	Pengolahan LNG/Processing of LNG	78,05%	78,05%	270.344	268.666
Dimiliki secara tidak langsung melalui PT PGAS Telekomunikasi/Indirectly owned through PT PGAS Telekomunikasi						
PGAS Telekomunikasi International Pte. Ltd. ("PTI")	2009	Jasa telekomunikasi/ Telecommunication service	56,96%	56,96%	4.321	3.871
PT Telemedia Dinamika Sarana	2002	Jasa telekomunikasi/ Telecommunication service	56,96%	56,96%	5.111	4.887
Dimiliki secara tidak langsung melalui PT Permata Graha Nusantara/Indirectly owned through PT Permata Graha Nusantara						
PT Kalimantan Jawa Gas	2015	Transmisi gas/Gas transmission	45,57%	45,57%	79.932	81.270
Dimiliki secara tidak langsung melalui PT PGAS Solution/Indirectly owned through PT PGAS Solution						
PT Solusi Energy Nusantara	2015	Engineering, konsultasi dan jasa/Engineering, consultancy and services	56,90%	56,90%	13.840	10.346
Dimiliki secara tidak langsung melalui PT Gagas Energi Indonesia/Indirectly owned through PT Gagas Energi Indonesia						
PT Widar Mandripa Nusantara	2015	Jasa kelistrikan/Electricity service	56,94%	56,94%	7.327	5.460
Dimiliki secara tidak langsung melalui PT PGN LNG Indonesia/Indirectly owned through PT PGN LNG Indonesia						
PT Lamong Nusantara Gas	2019	Pengolahan Liquefied Natural Gas ("LNG")/Processing of LNG	29,05%	29,05%	10.003	9.438
Dimiliki secara tidak langsung melalui PT Saka Energi Indonesia/Indirectly owned through PT Saka Energi Indonesia						
Saka Indonesia Pangkah B.V ("SIPBV")	2007	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	205.039	339.040
PT Saka Energi Muara Bakau ("SEMB")	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	354.732	417.422
PT Saka Ketapang Perdana ("SKP")	2012	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,95%	56,95%	95.001	151.312
PT Saka Energi Internasional ("SI")	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,95%	56,95%	30	27
Saka Energi Overseas Holding B.V. ("SEOHBV")	2013	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	5	3
PT Saka Bangkanai Klemantan ("SBK")	2013	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,68%	56,68%	71.383	73.759
PT Saka Energi Sumatera ("SES")	2012	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,93%	56,93%	324	234
PT Saka Indonesia Sesulu ("SIS")	2013	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,68%	56,68%	108.833	105.841

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/ Total assets before elimination	
			2023	2022	2023	2022
Subholding Gas (lanjutan/continued)						
Dimiliki secara tidak langsung melalui PT Saka Energi Indonesia (lanjutan)/Indirectly owned through PT Saka Energi Indonesia (continued)						
PT Saka Energi Bangkanai Barat ("SEBB")	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	10.800	10.677
PT Saka Energi Investasi ("SEINVS")	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,95%	56,95%	493	488
PT Saka Energi Wokam ("SEW")	2015	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	-	-
Dimiliki secara tidak langsung melalui Saka Energi Overseas Holding B.V./Indirectly owned through Saka Energi Overseas Holding B.V.						
Saka Energi Exploration Production B.V.	2013	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	41.322	40.728
Dimiliki secara tidak langsung melalui Saka Energi Exploration Production B.V./Indirectly owned through Saka Energi Exploration Production B.V.						
Saka Energi Muriah Limited	2009	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	63.008	64.231
Dimiliki secara tidak langsung melalui Saka Energi Internasional/Indirectly owned through Saka Energi Internasional						
PT Saka Energi Yamdena Barat	2017	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	-	-
PT Saka Energi Sepinggan	2015	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	-	-
PT Saka Eksplorasi Ventura	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	7	7
PT Saka Eksplorasi Baru	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	6	6
PT Saka Eksplorasi Timur	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	8	8
Saka Energi Asia Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	217.417	449.466
PT Saka Energi Investama	2017	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	832	799

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Subholding Gas (lanjutan/continued)						
Dimiliki secara tidak langsung melalui Saka Energi Internasional (lanjutan)/Indirectly owned through Saka Energi Internasional (continued)						
PT Saka Energi Sepinggan Timur	2019	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	1.123	1.321
Saka Energy Fasken LLC	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	174.186	163.235
Dimiliki secara tidak langsung melalui Saka Indonesia Pangkah B.V./Indirectly owned through Saka Indonesia Pangkah B.V.						
Saka Indonesia Pangkah Limited	1995	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	461.222	450.767
Saka Pangkah LLC	1995	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	60.384	58.439
Dimiliki secara tidak langsung melalui Saka Energi Asia Pte. Ltd. /Indirectly owned through Saka Energi Asia Pte. Ltd.						
Saka Energi East Kalimantan Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	43.749	42.668
Saka Energi Sanga Star Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	13.748	32.048
Dimiliki secara tidak langsung melalui Saka Energi East Kalimantan Pte. Ltd. /Indirectly owned through Saka Energi East Kalimantan Pte. Ltd.						
Saka Energi Sanga-sanga Ltd.	1983	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	77.378	77.076
Dimiliki secara tidak langsung melalui PT Saka Energi Investasi /Indirectly owned through PT Saka Energi Investasi						
Saka Energi International Ventures Ltd.	2018	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	164.788	163.604
Dimiliki secara tidak langsung melalui PT Saka Energi Investasi dan PT PGN LNG Indonesia /Indirectly owned through PT Saka Energi Investasi and PT PGN LNG Indonesia						
Bentang Energi Indonesia Ltd.	2018	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	638	683

1. GENERAL (continued)

**b. Subsidiaries, associates and joint
arrangements (continued)**

i. Subsidiaries (continued)

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Subholding Power & NRE						
PT Pertamina Power Indonesia ("PPI")	2016	Pembangkitan tenaga listrik dari sumber energi baru dan terbarukan serta jasa operasional & perawatan/Generation of electricity from new and renewable energy sources as well as operational & maintenance services	100,00%	100,00%	3.277.995	2.747.725
Dimiliki secara tidak langsung melalui PT Pertamina Power Indonesia/Indirectly owned through PT Pertamina Power Indonesia Tbk ("PGE")	2006	Operasi Panas Bumi/Geothermal Operation	75,00%	100,00%	2.964.141	2.475.139
Subholding Integrated Marine Logistics						
PT Pertamina International Shipping	2016	Perkapalan/Shipping	100,00%	100,00%	4.101.800	3.663.176
Dimiliki secara tidak langsung melalui PT Pertamina International Shipping/Indirectly owned through PT Pertamina International Shipping						
PT Pertamina Trans Kontinental	1969	Jasa pelayaran, maritime dan logistik/Shipping, marine and logistics service	100,00%	100,00%	585.185	529.366
PT Pertamina Terminal Energy sebelumnya PT Peteka Karya Tirta / Formerly PT Peteka Karya Tirta	1998	Pengelolaan dan jasa pengadaan air/Management and water supply services	100,00%	100,00%	520.692	481.176
Pertamina International Shipping Pte. Ltd.	2018	Jasa sewa kapal/Vessel charter service	100,00%	100,00%	473.557	394.383
PT Alor Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	31.193	32.297
PT Ararkula Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	27.983	30.780
PT Aru Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	30.878	34.056
PT Bangkit Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	35.040	29.615
PT Barung Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	27.411	28.121
PT Liran Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	28.536	28.649
PT Banggai Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	49.911	50.467
PT Benggala Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	51.355	51.512
PT Bepondi Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	7.010	7.081
PT Brass Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	22.946	23.512
PT Damar Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	18.965	19.286
PT Damanusa Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	18.867	19.165
PT Miangas Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	26.487	27.070

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

1. GENERAL (continued)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

**b. Subsidiaries, associates and joint
arrangements (continued)**

i. Entitas anak (lanjutan)

i. Subsidiaries (continued)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Pertamina International Shipping (lanjutan) /Indirectly owned through PT Pertamina International Shipping (continued)						
Dimiliki secara tidak langsung melalui Pertamina International Shipping Pte. Ltd. /Indirectly owned through Pertamina International Shipping Pte. Ltd.						
PIS Paragon Pte., Ltd.	2018	Jasa sewa kapal/Vessel charter service	100,00%	100,00%	20.784	20.087
PIS Polaris Pte., Ltd.	2018	Jasa sewa kapal/Vessel charter service	100,00%	100,00%	5.249	20.810
Dana Bahtera Laju Abadi Pte., Ltd., Singapore	2022	Jasa sewa kapal/Vessel charter service	100,00%	100,00%	87.677	8.054
Demi Bahtera Laju Abadi Pte., Ltd., Singapore	2022	Jasa sewa kapal/Vessel charter service	100,00%	100,00%	92.959	22.579
Dimiliki secara tidak langsung melalui PT Peteka Karya Tirta /Indirectly owned through PT Peteka Karya Tirta						
PT Pertamina Port and Logistics sebelumnya PT Peteka Karya Samudera/formerly PT Peteka Karya Samudera	1996	Jasa bongkar muat/Cargo handling	100,00%	100,00%	47.309	45.694
PT Pertamina Marine Solution sebelumnya PT Peteka Karya Gapura/formerly PT Peteka Karya Gapur	1998	Jasa angkutan, penyediaan tenaga kerja dan perdagangan umum/Transportation service, labor supply and general trade	100,00%	100,00%	31.277	20.250
PT Pertamina Marine Engineering sebelumnya Peteka Karya Jala/formerly Peteka Karya Jala	1991	Perawatan dan pengadaan barang dan jasa/Maintenance and procurement of goods and services	100,00%	100,00%	19.273	11.515
Jasa Keuangan dan Portofolio/Financial Services and Portfolio						
PT Pertamina Training & Consulting	1999	Jasa pengembangan sumber daya manusia/Human resources development services	100,00%	100,00%	79.038	57.872
PT Patra Jasa	1975	Hospitality, Property dan Catering/Hospitality, Property and Catering	100,00%	100,00%	410.664	348.445
PT Pertamina Pedeve Indonesia	2002	Manajemen investasi/Investment management	100,00%	100,00%	282.334	251.365
PT Pertamina Bina Medika IHC	1997	Jasa kesehatan dan pengoperasian rumah sakit/Health services and hospital operations	81,12%	81,12%	483.223	491.608
PT Asuransi Tugu Pratama Indonesia Tbk. ("ATPI")	1981	Jasa Asuransi/Insurance Services	58,50%	58,50%	1.408.655	1.220.604
PT Pelita Air Service	1970	Transportasi Udara/Air Transportation Services	100,00%	100,00%	275.403	131.839
Dimiliki secara tidak langsung melalui PT Patra Jasa/Indirectly owned through PT Patra Jasa						
PT Prima Armada Raya	2014	Jasa pelayanan dan sewa transport/Transport services and rental	100,00%	100,00%	90.834	76.941
PT Mitra Tours & Travel	1973	Perencanaan dan pengelolaan, penyelenggaraan dan penjualan paket wisata, dan layanan wisata lainnya/Planning and management, organizing and selling of tour packages, and other tourism services	100,00%	100,00%	39.665	19.777
PT Patra Wijaya Realindo	2019	Bidang Properti/Property sector	60,00%	60,00%	58.530	61.162

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Pertamina Bina Medika IHC/Indirectly owned through PT Pertamina Bina Medika IHC						
PT Rumah Sakit Pelni	2007	Layanan kesehatan/Healthcare services	51,00%	51,00%	79.724	61.123
PT Rumah Sakit Pelabuhan	1999	Layanan kesehatan/Healthcare services	67,00%	67,00%	34.889	36.574
PT Nusantara Medika Utama	2013	Layanan kesehatan/Healthcare services	67,00%	67,00%	49.367	46.831
PT Pelindo Husada Citra	2015	Layanan kesehatan/Healthcare services	67,00%	67,00%	31.153	29.215
PT Bakti Timah Medika	2014	Layanan kesehatan/Healthcare services	67,00%	67,00%	23.089	25.030
PT Nusantara Sebelas Medika	2012	Layanan kesehatan/Healthcare services	67,00%	67,00%	29.853	27.318
PT Krakatau Medika	1996	Layanan kesehatan/Healthcare services	70,93%	70,93%	14.651	12.350
PT Rolas Nusantara Medika	2012	Layanan kesehatan/Healthcare services	67,00%	67,00%	21.674	13.351
PT Bakti Timah Solusi Medika	2016	Layanan kesehatan/Healthcare services	98,00%	98,00%	125	207
PT Pertamina Bali Hospital (Catatan/Note 4h)	2023	Layanan kesehatan/Healthcare services	98,00%	-	14.261	-
Dimiliki secara tidak langsung melalui PT Pertamina Bina Medika IHC/Indirectly owned through PT Pertamina Bina Medika IHC						
PT Prima Citra Nutrindo	2016	Perdagangan/Trading	98,00%	98,00%	467	863
Dimiliki secara tidak langsung melalui PT Asuransi Tugu Pratama Indonesia Tbk/Indirectly owned through PT Asuransi Tugu Pratama Indonesia Tbk						
PT Tugu Pratama Interindo ("Tpin")	1994	Investasi Saham/Equity investment	58,49%	58,49%	258.629	251.031
Tugu Insurance Company Limited ("TIC")	1965	Asuransi kerugian/Loss insurance	58,50%	58,50%	164.958	167.067

^{*)} Pemilikan tidak langsung melalui entitas anak ATPI, PT Tugu Pratama Interindo, sebesar 72,5% dan pemilikan langsung ATPI sebesar 27,5%/Indirect ownership through ATPI subsidiary, PT Tugu Pratama Interindo, of 72.5% and ATPI direct ownership of 27.5%

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

i. Entitas anak (lanjutan)

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2023	2022	2023	2022
Dimiliki secara tidak langsung melalui PT Asuransi Tugu Pratama Indonesia Tbk/Indirectly owned through PT Asuransi Tugu Pratama Indonesia Tbk						
PT Pratama Mitra Sejati ("PMS")	1990	Properti, Persewaan, Pengembangan dan Jasa Properti, Perdagangan/Real Estate, Leasing, Development and Real Estate Services, Trading	58,49%	58,49%	160.312	143.262
TRB (London) Limited ("TRB")	1987	Broker dan Konsultan Reasuransi/Reinsurance Brokers and Consultants	58,50%	58,50%	45	48
PT Synergy Risk Management Consultants	1995	Manajemen Risiko, Surveyor dan Penilai/Risk Management, Surveyors and Assessors	58,49%	58,49%	4.039	3.609
PT Tugu Reasuransi Indonesia ("TRI")	1987	Reasuransi/Reinsurance	29,68%	29,68%	382.215	334.048
Dimiliki secara langsung melalui PT Pelita Air Service/Directly owned through PT Pelita Air Service						
PT Indopelita Aircraft Services	1987	Jasa perbaikan dan perawatan pesawat udara/Aircraft repair and maintenance services.	99,87%	99,87%	17.798	17.611

ii. Entitas asosiasi

Entitas asosiasi dengan kepemilikan langsung pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

ii. Associates

The directly owned associates as of December 31, 2023 and 2022 are as follows:

Entitas asosiasi/ Associates	Persentase kepemilikan efektif/ Effective percentage of ownership		Kegiatan usaha/ Nature of business
	2023	2022	
1. PPT Energy Trading Co., Ltd	50,00%	50,00%	Jasa pemasaran/Marketing services Jasa pengolahan dan penjualan hasil olahan minyak dan gas/ Processing and sale of oil and gas products and services
2. PT Trans-Pacific Petrochemical Indotama	64,45%*	64,45%*	
3. PT Tuban Petrochemical Industries ("Tuban Petro")	64,78%**	64,78%**	Perdagangan umum, industri dan jasa/ General trading, industries and services

* Termasuk kepemilikan tidak langsung melalui Tuban Petro sebesar 26,80%/Including indirect ownership through Tuban Petro of 26.80%.

** Termasuk kepemilikan tidak langsung melalui PT Pertamina Pedeve Indonesia sebesar 1,51%/Including indirect ownership through PT Pertamina Pedeve Indonesia of 1.51%.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

ii. Entitas asosiasi (lanjutan)

Entitas asosiasi dengan kepemilikan tidak langsung pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Entitas asosiasi/ Associates	Persentase kepemilikan efektif/ Effective percentage of ownership		Kegiatan usaha/ Nature of business
	2023	2022	
1. PT Donggi Senoro LNG	29,00%	29,00%	Pengolahan LNG/LNG processing
2. PT Asuransi Samsung Tugu	30,00%	30,00%	Asuransi/Insurance
3. Seplat Petroleum Development Company Plc, ("Seplat") Nigeria	20,46%	20,46%	Eksplorasi dan produksi minyak dan gas/ Oil and gas exploration and production
4. PT Gas Energi Jambi	40,00%	40,00%	Transportasi dan distribusi gas alam/ Transport and distribution of natural gas
5. PT Katalis Sinergi Indonesia	38,00%	38,00%	
6. PT Industri Baterai Indonesia	25,00%***	25,00%***	Produksi katalis/Catalyst production Manufaktur lithium/Lithium manufacturing

*** Sejak 25 April 2022, menjadi kepemilikan tidak langsung melalui PT Pertamina Power Indonesia sebesar 25,00% / Since April 25, 2022 became indirect ownership through PT Pertamina Power Indonesia of 25,00%.

Berdasarkan Akta Notaris Jose Dima Satria, S.H., M. Kn No. 91 tertanggal 22 November 2022, Perusahaan melakukan penambahan modal terhadap Tuban Petro, yaitu saham Seri B sebanyak 124.630 lembar saham (nilai penuh) dengan nilai nominal Rp19.061.790 per lembar saham, dengan nilai total modal disetor sebesar Rp2.375.680.000.000 (setara dengan US\$160.000. Penambahan modal membuat kepemilikan langsung Perusahaan pada Tuban Petro naik menjadi 63,27%, sementara kepemilikan langsung Pedeve turun dari 2,01% menjadi 1,51%, sehingga, total kepemilikan Perusahaan atas Tuban Petro pada tanggal 31 Desember 2023 dan 2022 sebesar 64,78%.

Grup mempertimbangkan adanya hak partisipasi substantif yang dimiliki oleh pemegang saham non-pengendali PPT Energy Trading Co., Ltd, PT Trans-Pacific Petrochemical Indotama dan Tuban Petro yang memberikan pemegang saham tersebut kendali bersama atas kebijakan keuangan dan operasional yang signifikan. Sehubungan dengan hak non-pengendali, Grup tidak memiliki kendali atas kebijakan keuangan dan operasional yang signifikan dari PPT Energy Trading Co., Ltd, PT Trans-Pacific Petrochemical Indotama dan Tuban Petro meskipun Grup memiliki lebih dari 50% saham kepemilikan.

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

ii. Associates (continued)

The indirectly owned associates as of December 31, 2023 and 2022 are as follows:

Based on Deed of Notary Jose Dima Satria, S.H., M. Kn No. 91 dated November 22, 2022, the Company injected additional capital for Tuban Petro, namely Series B shares of 124,630 shares (full amount) with a nominal value of Rp19,061,790 per share, with a total paid-up capital of Rp2,375,680,000,000 (equivalent to US\$160,000. The additional capital increased the Company's direct ownership in Tuban Petro to 63.27%. Meanwhile, the ownership of Pedeve decreased from 2.01% to 1.51%, resulting in, the Company's total ownership in Tuban Petro as of December 31, 2023 and 2022 of 64.78%.

The Group considered the existence of substantive participating rights held by the non-controlling shareholders of PPT Energy Trading Co., Ltd, PT Trans-Pacific Petrochemical Indotama dan Tuban Petro which provide such shareholders with joint control over significant financial and operating policies. With respect to non-controlling rights, the Group does not have control over the significant financial and operating policies of PPT Energy Trading Co., Ltd, PT Trans-Pacific Petrochemical Indotama dan Tuban Petro even though the Group has more than 50% share ownership.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

iii. Pengaturan bersama

Ventura bersama dengan kepemilikan tidak langsung pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Ventura bersama/ Joint ventures	Persentase kepemilikan efektif/ Effective percentage of ownership		Kegiatan usaha/ Nature of business
	2023	2022	
1. PT Patra SK	35,00%	35,00%	Pengolahan Lube Base Oil (LBO)/ LBO processing
2. PT Perta-Samtan Gas	66,00%	66,00%	Pengolahan LNG/LNG processing
3. PT Perta Daya Gas	65,00%	65,00%	Regasifikasi LNG/LNG regasification
4. PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	55,00%	Pengembangan kilang minyak bumi dan petrokimia/ Development of petroleum and Petrochemical refineries
5. PT Transportasi Gas Indonesia ("Transgasindo")	59,87%	59,87%	Transportasi gas bumi melalui jaringan pipa transmisi/ Transport of natural gas via transmission pipes
6. PT Permata Karya Jasa ("Perkasa")	60,00%	60,00%	Jasa perbengkelan, pembinaan, dan penyaluran tenaga kerja/ Workshop services, guidance, and distribution of labour services
7. PT Jawa Satu Power ("JSP")	40,00%	40,00%	Pembangkit listrik/ Production of electricity
8. PT Jawa Satu Regas ("JSR")	60,00%	60,00%	Angkutan laut dalam negeri untuk barang khusus/ Domestic sea transportation for specific goods
9. PT Jakarta Utilitas Propertindo ("JUP")	51,00%	51,00%	Pemanfaatan Stasiun Pengisian Bahan Gas/ Fuel Gas Filling Station Utilization
10. PT Trans Yeong Maritime	51,00%	51,00%	Jasa pelayanan kepelabuhan laut/ Maritime port services
11. PT Cahaya Anagata Energy****	40,00%	-	Pengusahaan tenaga panas bumi/ Geothermal energy business

**** Efektif 6 Desember 2023 (Catatan 4j)/effective on December 6, 2023 (Note 4j)

Pada tanggal 31 Desember 2023 dan 2022, Perusahaan memiliki operasi bersama dengan kepemilikan tidak langsung adalah sebagai berikut:

As of December 31, 2023 and 2022, the Company had joint operations with indirect ownership is as follows:

Ventura bersama/ Joint ventures	Persentase kepemilikan efektif/ Effective percentage of ownership		Kegiatan usaha/ Nature of business
	2023	2022	
1. Natuna 2 B.V., Belanda/Netherlands	50,00%	50,00%	Eksplorasi dan produksi/ Exploration and production

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

1. UMUM (lanjutan)

**b. Entitas anak, entitas asosiasi dan
pengaturan bersama (lanjutan)**

iii. Pengaturan bersama (lanjutan)

Grup mempertimbangkan adanya hak partisipasi substantif yang dimiliki oleh pemegang saham non-pengendali PT Perta-Samtan Gas, PT Perta Daya Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia yang memberikan pemegang saham tersebut kendali bersama atas kebijakan keuangan dan operasional yang signifikan. Sehubungan dengan hak non-pengendali, Grup tidak memiliki kendali atas kebijakan keuangan dan operasional yang signifikan dari PT Perta-Samtan Gas, PT Perta Daya Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia meskipun Grup memiliki lebih dari 50% saham kepemilikan.

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL**

**a. Dasar penyusunan laporan keuangan
konsolidasian**

Kebijakan akuntansi dan pelaporan keuangan yang diterapkan oleh Grup sesuai dengan standar akuntansi keuangan di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan ("PSAK"). Kebijakan akuntansi diterapkan secara konsisten dalam penyusunan laporan keuangan konsolidasian untuk tahun yang berakhir 31 Desember 2023 dan 31 Desember 2022 oleh Grup, kecuali untuk penerapan PSAK baru.

Laporan keuangan konsolidasian, kecuali laporan arus kas konsolidasian, disusun berdasarkan konsep akrual dan dasar pengukuran dengan menggunakan harga historis, kecuali beberapa akun tertentu yang dicatat berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi akun tersebut.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dan mengklasifikasikan arus kas menjadi kegiatan operasi, investasi dan pendanaan.

1. GENERAL (continued)

**b. Subsidiaries, associates and joint
arrangements (continued)**

iii. Joint arrangements (continued)

The Group considered the existence of substantive participating rights held by the non-controlling shareholders of PT Perta-Samtan Gas, PT Perta Daya Gas and PT Pertamina Rosneft Pengolahan dan Petrokimia which provide such shareholders with joint controls over significant financial and operating policies. With respect to non-controlling rights, the Group does not have control over the significant financial and operating policies of PT Perta-Samtan Gas, PT Perta Daya Gas and PT Pertamina Rosneft Pengolahan dan Petrokimia even though the Group has more than 50% share ownership.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION**

**a. Basis of preparation of the consolidated
financial statements**

The accounting and financial reporting policies adopted by the Group are in accordance with financial accounting standards in Indonesia, namely the Statements of Financial Accounting Standards ("SFAS"). Accounting policies are applied consistently in the preparation of the consolidated financial statements as of December 31, 2023 and December 31, 2022 by the Group, except for the implementation of new SFAS.

The consolidated financial statements, except for the consolidated statement of cash flows, have been prepared on the accrual basis and the measurement basis used is historical cost, except for certain accounts which require different measurement as disclosed on each account's accounting policies.

The consolidated statement of cash flows has been prepared based on the direct method by classifying the cash flows into operating, investing and financing activities.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL**

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian disajikan dalam ribuan Dolar Amerika Serikat (US\$ atau Dolar AS), mata uang fungsional Grup, kecuali dinyatakan lain.

Grup menyajikan aset dan liabilitas dalam laporan posisi keuangan konsolidasian berdasarkan klasifikasi lancar/tidak lancar. Suatu aset disajikan lancar bila:

- 1) akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,
- 2) untuk diperdagangkan,
- 3) akan 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 jangka panjang.

Aset dan liabilitas pajak tangguhan diklasifikasikan sebagai aset tidak lancar dan liabilitas jangka panjang.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION**

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements are presented in thousands of US Dollars (US\$), which is also the Group's functional currency, unless otherwise stated.

The Group presents assets and liabilities in the consolidated statement of financial position based on current/non-current classification. An asset is current when it is:

- 1) expected to be realized or intended to be sold or consumed in the normal operating cycle,
- 2) held primarily for the purpose of trading,
- 3) expected to be 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 long-term.

Deferred tax assets and liabilities are classified as non-current assets and long-term liabilities.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan**

- i. Penerapan dari standar dan interpretasi
baru/revisi berikut, tidak menimbulkan
perubahan besar terhadap kebijakan
akuntansi Grup dan efek material
terhadap laporan keuangan
konsolidasian**

Standar baru, revisi terhadap standar yang telah ada dan interpretasi berikut ini, telah diterbitkan dan wajib untuk diterapkan untuk pertama kali untuk tahun buku Grup yang dimulai pada atau tanggal 1 Januari 2023.

Grup telah mengadopsi standar berikut tetapi tidak ada dampak signifikan terhadap bisnis Grup saat ini:

**Amandemen PSAK 1: Penyajian laporan
keuangan - Pengungkapan Kebijakan
Akuntansi**

Amandemen ini memberikan panduan untuk membantu entitas menerapkan pertimbangan materialitas dalam pengungkapan kebijakan akuntansi. Amandemen tersebut bertujuan untuk membantu entitas menyediakan pengungkapan kebijakan akuntansi yang lebih berguna dengan mengganti persyaratan dalam mengungkapkan kebijakan akuntansi 'signifikan' entitas menjadi persyaratan untuk mengungkapkan kebijakan akuntansi 'material' entitas dan menambahkan panduan tentang bagaimana entitas menerapkan konsep materialitas dalam membuat keputusan tentang pengungkapan kebijakan akuntansi.

Amandemen tersebut berdampak pada pengungkapan kebijakan akuntansi Grup, namun tidak berdampak pada pengukuran, pengakuan atau penyajian *item* apa pun dalam laporan keuangan Grup.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**b. Changes in accounting policies and
disclosure**

- i. The adoption of the following
new/revised standards and
interpretations did not result in
substantial changes to the Group's
accounting policies and had no material
effect on the amounts reported in the
consolidated financial statements**

The following new standards, amendments to existing standards and interpretations have been published and are mandatory for the first time adoption for the Group's financial year beginning on January 1, 2023.

The Group has adopted the following standards, but they have no significant impact to the Group's current business:

**Amendment of SFAS 1: Presentation of
financial statement - Disclosure of
accounting policies**

These amendments provide guidance to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the Group's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Group's financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

- i. Penerapan dari standar dan interpretasi
baru/revisi berikut, tidak menimbulkan
perubahan besar terhadap kebijakan
akuntansi Grup dan efek material
terhadap laporan keuangan
konsolidasian (lanjutan)**

**Amendemen PSAK 16: Aset Tetap - Hasil
sebelum Penggunaan yang Diintensikan**

Amandemen ini tidak memperbolehkan entitas untuk mengurangi suatu hasil penjualan *item* yang diproduksi saat membawa aset tersebut ke lokasi dan kondisi yang diperlukan supaya aset dapat beroperasi sesuai dengan intensi manajemen dari biaya perolehan suatu aset tetap. Sebaliknya, entitas mengakui hasil dari penjualan *item-item* tersebut, dan biaya untuk memproduksi *item-item* tersebut, dalam laba rugi.

Grup menerapkan amendemen tersebut secara retrospektif hanya untuk aset tetap yang dibuat supaya aset siap digunakan pada atau setelah awal periode penyajian paling awal ketika entitas pertama kali menerapkan amendemen tersebut.

Amandemen ini tidak berdampak pada laporan keuangan konsolidasian Grup karena tidak ada penjualan atas *item-item* yang dihasilkan aset tetap yang menjadi tersedia untuk digunakan pada atau setelah awal periode sajian paling awal.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**b. Changes in accounting policies and
disclosure (continued)**

- i. The adoption of the following
new/revised standards and
interpretations did not result in
substantial changes to the Group's
accounting policies and had no material
effect on the amounts reported in the
consolidated financial statements
(continued)**

**Amendment of SFAS 16: Fixed Assets -
Proceeds before Intended Use**

The amendments prohibit entities from deducting 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.

The Group applies the amendments retrospectively only to items of fixed assets made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment.

These amendments had no impact on the consolidated financial statements of the Group as there were no sales of such items produced by fixed assets made available for use on or after the beginning of the earliest period presented.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

- i. Penerapan dari standar dan interpretasi
baru/revisi berikut, tidak menimbulkan
perubahan besar terhadap kebijakan
akuntansi Grup dan efek material
terhadap laporan keuangan
konsolidasian (lanjutan)**

**Amandemen PSAK 25: Kebijakan
Akuntansi, Perubahan Estimasi
Akuntansi, dan Kesalahan terkait Definisi
Estimasi Akuntansi**

Amandemen PSAK 25 memperjelas perbedaan antara perubahan estimasi akuntansi, perubahan kebijakan akuntansi dan koreksi kesalahan. Amandemen juga mengklarifikasi bagaimana entitas menggunakan teknik pengukuran dan input untuk mengembangkan estimasi akuntansi.

Amandemen ini tidak memiliki dampak terhadap laporan keuangan konsolidasian Grup.

**Amandemen PSAK 46: Pajak
Penghasilan - Pajak Tangguhan Terkait
Aset dan Liabilitas Yang Timbul Dari
Transaksi Tunggal**

Amandemen PSAK 46 Pajak Penghasilan mempersempit ruang lingkup pengecualian pengakuan awal, sehingga tidak lagi berlaku pada transaksi yang menimbulkan perbedaan temporer dapat dikurangkan dalam jumlah yang sama dan perbedaan temporer kena pajak dan seperti sewa dan liabilitas dekomisioning.

Amandemen ini tidak mempunyai dampak terhadap laporan keuangan konsolidasian Grup.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**b. Changes in accounting policies and
disclosure (continued)**

- i. The adoption of the following
new/revised standards and
interpretations did not result in
substantial changes to the Group's
accounting policies and had no material
effect on the amounts reported in the
consolidated financial statements
(continued)**

**Amendment of SFAS 25: Accounting
Policies, Changes in Accounting
Estimates and Errors - Definition of
Accounting Estimates**

The amendments to SFAS 25 clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the Group's consolidated financial statements.

**Amendment of SFAS 46: Income Taxes
- Deferred Tax related to Assets and
Liabilities arising from a Single
Transaction**

The amendments to SFAS 46 Income Taxes narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities.

The amendments had no impact on the Group's consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

- i. Penerapan dari standar dan interpretasi baru/revisi berikut, tidak menimbulkan perubahan besar terhadap kebijakan akuntansi Grup dan efek material terhadap laporan keuangan konsolidasian (lanjutan)

Amandemen PSAK 46: Pajak Penghasilan - Reformasi Pajak Internasional - Ketentuan Model Pilar Dua

Amandemen PSAK 46 ini diperkenalkan sebagai tanggapan terhadap aturan Model Pilar Dua yang diterbitkan oleh Organisasi Kerjasama dan Pengembangan Ekonomi atau *The Organization for Economic Co-operation and Development* ("OECD"), dan mencakup:

- Pengecualian atas pengakuan dan pengungkapan informasi mengenai aset dan liabilitas pajak tangguhan terkait dengan pajak penghasilan Pilar Dua; dan
- Persyaratan pengungkapan bagi entitas yang terkena dampak untuk membantu pengguna laporan keuangan lebih memahami eksposur entitas terhadap pajak penghasilan Pilar Dua yang timbul dari undang-undang tersebut, terutama sebelum tanggal berlakunya undang-undang tersebut.

Pengecualian tersebut - yang penggunaannya harus diungkapkan - segera berlaku saat penerbitan amandemen ini. Persyaratan pengungkapan lainnya berlaku untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023, namun tidak untuk periode interim yang berakhir pada atau sebelum 31 Desember 2023.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

- i. The adoption of the following new/revised standards and interpretations did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported in the consolidated financial statements (continued)

Amendment of SFAS 46: Income Taxes - International Tax Reform - Pillar Two Model Rules

The amendments to SFAS 46 have been introduced in response to the Pillar Two Rules, issued by The Organization for Economic Cooperation and Development ("OECD"), and include:

- An exception to the recognition and disclosure of deferred taxes related to the Pillar Two income taxes; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The exception - the use of which is required to be disclosed - applies immediately upon the issue of these amendments. The remaining disclosure requirements apply for annual reporting periods beginning on or after January 1, 2023, but not for any interim periods ending on or before December 31, 2023.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

- i. Penerapan dari standar dan interpretasi
baru/revisi berikut, tidak menimbulkan
perubahan besar terhadap kebijakan
akuntansi Grup dan efek material
terhadap laporan keuangan
konsolidasian (lanjutan)**

**Amandemen PSAK 46: Pajak
Penghasilan - Reformasi Pajak
Internasional - Ketentuan Model Pilar
Dua (lanjutan)**

Pada tanggal 31 Desember 2023, Perundang-undangan terkait pajak penghasilan Pilar Dua belum diberlakukan atau secara substantif belum diberlakukan di Indonesia tempat Grup beroperasi. Oleh karena itu, Grup masih dalam proses melakukan penilaian atas potensi eksposur pajak penghasilan Pilar Dua. Potensi eksposur pajak penghasilan Pilar Dua, jika ada, saat ini tidak diketahui atau dapat diperkirakan secara wajar.

- ii. Standar baru, revisi dan interpretasi
yang telah diterbitkan, namun belum
berlaku efektif**

Berikut ini adalah beberapa standar akuntansi yang telah disahkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") yang dipandang relevan terhadap pelaporan keuangan Grup namun belum berlaku efektif untuk laporan keuangan konsolidasian 31 Desember 2023 dan untuk tahun yang berakhir pada tanggal tersebut:

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**b. Changes in accounting policies and
disclosure (continued)**

- i. The adoption of the following
new/revised standards and
interpretations did not result in
substantial changes to the Group's
accounting policies and had no material
effect on the amounts reported in the
consolidated financial statements
(continued)**

**Amendment of SFAS 46: Income Taxes
- International Tax Reform - Pillar Two
Model Rules (continued)**

As of December 31, 2023, the Pillar Two income taxes legislation has not yet been enacted or has not yet substantively enacted in Indonesia where the Group operates. Therefore, the Group is still in the process of assessing the potential exposure to Pillar Two income taxes. The potential exposure, if any, to Pillar Two income taxes is currently not known or reasonably estimable.

- ii. New standards, amendments and
interpretations issued but not yet
effective**

The following are several accounting standards issued by the Indonesian Financial Accounting Standards Board ("DSAK") that are considered relevant to the financial reporting of the Group but not yet effective for consolidated financial statements as of December 31, 2023 and for the year then ended:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah 1 Januari 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.

• Standar Akuntansi Keuangan Internasional

Standar ini merupakan adopsi penuh dari *International Financial Reporting Standards* ("IFRS") yang diterjemahkan kata demi kata dan tidak ada modifikasi dari IFRS, termasuk tanggal efektifnya. Entitas yang memenuhi persyaratan dapat menerapkan standar ini, sejak tanggal efektif.

• Nomenklatur Standar Akuntansi Keuangan

Standar ini mengatur penomoran baru untuk standar akuntansi keuangan yang berlaku di Indonesia yang diterbitkan oleh DSAK Ikatan Akuntan Indonesia.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2024

• Financial Accounting Standards Pillars

These standards provide 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.

• International Financial Accounting Standards

These standards are a full-adoption of *International Financial Reporting Standards* ("IFRS") which are translated in a word-for-word basis and there are no modifications from IFRS, including the effective date. Entities that meet the requirements can apply these standards, from the effective date.

• Financial Accounting Standards Nomenclature

This standard regulates the new numbering for financial accounting standards applicable in Indonesia issued by DSAK The Institute of Indonesia Chartered Accountants.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

**ii. Standar baru, revisi dan interpretasi
yang telah diterbitkan, namun belum
berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah 1 Januari
2024 (lanjutan)**

- Amandemen PSAK 73: Sewa terkait pengukuran liabilitas sewa pada transaksi jual dan sewa-balik.
- Amandemen PSAK 1: Penyajian Laporan Keuangan terkait liabilitas jangka panjang dengan kovenan.
- Amandemen PSAK 2 :Laporan Arus Kas dan Amandemen PSAK 60 Instrumen Keuangan: Pengungkapan tentang pengungkapan tambahan untuk meningkatkan transparansi dan kegunaan informasi yang diberikan oleh entitas tentang fasilitas pembiayaan dari pemasok.

**Mulai efektif pada atau setelah 1 Januari
2025**

- Standar akuntansi baru yang komprehensif untuk kontrak asuransi yang meliputi pengakuan dan pengukuran, pengungkapan dan penyajian, pada tanggal efektifnya, PSAK 74 akan menggantikan PSAK 62: Kontrak Asuransi. PSAK 74 diterapkan untuk seluruh tipe kontrak asuransi, jiwa, non-jiwa, asuransi langsung ataupun re-asuransi, terlepas dari entitas yang mengeluarkannya, maupun untuk jaminan tertentu dan instrumen keuangan dengan fitur partisipasi bebas, sementara beberapa pengecualian ruang lingkup akan berlaku. Tujuan keseluruhan PSAK 74 adalah untuk menyediakan model akuntansi untuk kontrak asuransi yang lebih bermanfaat dan konsisten untuk asurandor.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**b. Changes in accounting policies and
disclosure (continued)**

**ii. New standards, amendments and
interpretations issued but not yet
effective (continued)**

**Effective beginning on or after
January 1, 2024 (continued)**

- Amendment of SFAS 73: Lease related to measurement of lease liabilities in a sale and leaseback transaction.
- Amendment of SFAS 1: Presentation of Financial Statements related to the non-current liabilities with covenants.
- Amendment of SFAS 2: Statement of Cash Flows and SFAS 60: Financial Instruments: Disclosures regarding additional disclosures to enhance the transparency and, thus, the usefulness of the information provided by entities about supplier finance arrangements.

**Effective beginning on or after
January 1, 2025**

- A comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure, upon its effective date, SFAS 74 will replace SFAS 62: Insurance Contracts. SFAS 74 applied to all types of insurance contracts, life, non-life, direct insurance and re-insurance, regardless of the entities issuing them, as well as to certain guarantees and financial instruments with discretionary participation features, while a few scope exceptions will apply. The overall objective of SFAS 74 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

**ii. Standar baru, revisi dan interpretasi
yang telah diterbitkan, namun belum
berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah 1 Januari
2025 (lanjutan)**

- PSAK 74 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2025, dengan angka perbandingan yang disyaratkan. Penerapan ini diperkenankan bila entitas juga menerapkan PSAK 71 dan PSAK 72 pada atau sebelum tanggal penerapan awal PSAK 74. Standar ini tidak diharapkan berdampak pada pelaporan keuangan Perusahaan pada saat penerapan pertama kali.

Amandemen PSAK 10: Pengaruh Perubahan Kurs Valuta Asing tentang kekurangan ketertukaran yang berisi panduan untuk menentukan kapan suatu mata uang dapat ditukar dan bagaimana menentukan kurs yang digunakan ketika mata uang tersebut tidak bertukaran.

Grup saat ini sedang mengevaluasi dan belum menentukan dampak atas standar akuntansi ini pada laporan keuangan konsolidasian.

c. Prinsip konsolidasi

Laporan keuangan konsolidasian terdiri dari laporan keuangan Perusahaan dan entitas anaknya seperti dijelaskan pada Catatan 1b.

Entitas anak adalah entitas yang dikendalikan oleh Grup. Grup mengendalikan suatu entitas ketika Grup terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas tersebut dan memiliki kemampuan untuk memengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas itu.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**b. Changes in accounting policies and
disclosure (continued)**

**ii. New standards, amendments and
interpretations issued but not yet
effective (continued)**

**Effective beginning on or after
January 1, 2025 (continued)**

- SFAS 74 is effective for reporting periods beginning on or after January 1, 2025, with comparative figures required. Early application is permitted, provided the entity also applies SFAS 71 and SFAS 72 on or before the date of initial application of SFAS 74. This standard is not expected to have any impact to the financial reporting of the Company upon first-time adoption.

Amendment as SFAS 10: The Effects of Changes in Foreign Exchange Rates regarding Lack of Exchangeability that contains guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

The Group is currently evaluating and has not yet determined the effects of these accounting standards on its consolidated financial statements.

c. Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as described in Note 1b.

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

c. Prinsip konsolidasi (lanjutan)

Bila grup tidak memiliki hak suara atau hak serupa secara mayoritas atas suatu entitas, Grup mempertimbangkan semua fakta dan keadaan yang relevan dalam mengevaluasi apakah mereka memiliki kekuasaan atas entitas, termasuk:

- i) Pengaturan kontraktual dengan pemilik hak suara lainnya dari entitas
- ii) Hak yang timbul atas pengaturan kontraktual lain dan
- iii) Hak suara dan suara potensial yang dimiliki Grup.

Grup menilai kembali apakah masih mengendalikan *investee* jika fakta dan keadaan mengindikasikan bahwa terdapat perubahan dalam satu atau lebih dari tiga elemen pengendalian ((a) kekuasaan atas *investee*, (b) eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan (c) kemampuan untuk menggunakan kekuasaannya atas *investee* untuk memengaruhi jumlah imbal hasil investor). Konsolidasi atas entitas anak dimulai sejak tanggal Grup memperoleh pengendalian atas Entitas Anak dan berakhir ketika Grup kehilangan pengendalian atas entitas anak. Aset, liabilitas, penghasilan dan beban dari entitas anak yang diakuisisi pada tahun tertentu disertakan dalam laporan keuangan konsolidasian sejak tanggal Grup memperoleh kendali sampai tanggal Grup tidak lagi mengendalikan entitas anak tersebut.

Perubahan dalam bagian kepemilikan Grup pada Entitas Anak yang tidak mengakibatkan hilangnya pengendalian Grup pada entitas anak dicatat sebagai transaksi ekuitas.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

c. Principles of consolidation (continued)

When the Group has less than a majority of the voting or similar rights of an entity, the Group considers all relevant facts and circumstances assess whether to it has power over an entity, including:

- i) The contractual arrangement with the vote holders of the entity,*
- ii) Rights arising from other contractual arrangements, and*
- iii) The Group's voting rights and potential voting rights.*

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control ((a) power over the investee, (b) exposure, or rights, to variable returns from its involvement with the investee and (c) the ability to use its power over the investee to affect the amount of the investor's returns). Consolidation of a subsidiary begins when the Group obtains control over the Subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

A change in the ownership interest of a Subsidiary, without a loss of control, is accounted for as an equity transaction.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

c. Prinsip konsolidasi (lanjutan)

Ketika Grup kehilangan pengendalian pada Entitas Anak, maka Grup menghentikan pengakuan aset (termasuk *goodwill*), liabilitas, Kepentingan Nonpengendali ("KNP") dan komponen ekuitas lainnya serta mengakui keuntungan atau kerugian terkait dengan hilangnya pengendalian. Saldo investasi yang masih dimiliki diakui pada nilai wajarnya.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Jika anggota Grup menggunakan kebijakan akuntansi yang berbeda untuk transaksi dan peristiwa dalam keadaan yang serupa, maka penyesuaian dilakukan atas laporan keuangannya dalam penyusunan laporan keuangan konsolidasian.

KNP merupakan bagian atas laba atau rugi dan aset neto dari Entitas Anak yang diatribusikan kepada kepemilikan atas ekuitas yang secara langsung atau tidak langsung tidak dimiliki oleh Perusahaan, yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan sebagai ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik entitas induk.

Laba rugi dan setiap komponen dari penghasilan komprehensif lain ("OCI") diatribusikan kepada pemilik entitas Induk dari Grup dan KNP, meskipun hal tersebut mengakibatkan KNP memiliki saldo defisit.

Untuk tujuan konsolidasi entitas anak yang menggunakan mata uang selain dari Dolar AS sebagai mata uang fungsional, aset dan liabilitas dijabarkan menggunakan kurs penutup Bank Indonesia pada akhir periode pelaporan. Di sisi lain, pendapatan dan beban dijabarkan menggunakan rata-rata kurs penutup Bank Indonesia ketika periode laba rugi.

Perbedaan yang muncul dari penjabaran laporan keuangan entitas anak tersebut ke dalam Dolar AS disajikan sebagai akun "Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing" sebagai bagian komponen ekuitas lainnya dalam laporan posisi keuangan konsolidasian bagian ekuitas.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

c. Principles of consolidation (continued)

If the Group loses control over a Subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest ("NCI") and other components of equity while any resulting gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

The consolidated financial statements have been prepared using the same accounting policies for transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted for transactions and events in similar circumstances, appropriate adjustments are made to its financial statements in preparing the consolidated financial statements.

NCI represents the portion of the profit or loss and net assets of the Subsidiaries attributable to equity interests that are not owned directly or indirectly by the Company, which are presented in the consolidated statement of profit or loss and other comprehensive income and under the equity section of the consolidated statement of financial position, respectively, separately from the corresponding portion attributable to the equity holders of the parent company.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the NCI, even if this results in the NCI having a deficit balance.

For consolidation purpose of subsidiaries using currency other than US Dollar as functional currency, assets and liabilities are translated using the Bank of Indonesia closing rate at the end of reporting period. On the other hand, revenue and expenses are translated using the average Bank of Indonesia closing rate during the profit or loss period.

The difference arising from the translation of those subsidiaries' financial statements into the US Dollar is presented as "Foreign exchange difference from translation of financial statements in foreign currency" account as part of other equity components in the equity section of the consolidated statements of financial position.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

c. Prinsip konsolidasi (lanjutan)

Setiap imbalan kontinjensi yang akan ditransfer oleh perusahaan pengakuisisi akan diakui pada nilai wajar pada tanggal akuisisi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya adalah diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas yaitu instrumen keuangan dan dalam lingkup PSAK 71: Instrumen Keuangan, diukur pada nilai wajar dengan perubahan nilai wajar yang diakui dalam laba rugi sesuai dengan PSAK 71. Imbalan kontinjensi lain yang tidak termasuk dalam PSAK 71 diukur sebesar nilai wajar pada setiap tanggal pelaporan dengan perubahan nilai wajar yang diakui pada laba rugi.

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Kelompok Usaha dieliminasi sepenuhnya pada saat konsolidasi.

d. Kombinasi bisnis

Kombinasi bisnis dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari suatu akuisisi diukur dari nilai agregat imbalan yang dialihkan, diukur pada nilai wajar pada tanggal akuisisi dan jumlah setiap KNP pada pihak yang diakuisisi. Untuk setiap kombinasi bisnis, pihak pengakuisisi mengukur KNP pada entitas yang diakuisisi pada nilai wajar atau pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan dicatat dalam "Beban Penjualan, Umum dan Administrasi".

Ketika Grup melakukan akuisisi atas sebuah bisnis, Grup mengklasifikasikan dan menentukan aset keuangan dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontraktual, kondisi ekonomi dan kondisi terkait lainnya yang ada pada tanggal akuisisi. Hal ini termasuk pemisahan atas derivatif yang melekat pada kontrak utama oleh pihak yang diakuisisi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

c. Principles of consolidation (continued)

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of SFAS 71: Financial Instruments is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with SFAS 71. Other contingent consideration that is not within the scope of SFAS 71 is measured at fair value at each reporting date with changes in fair value recognized in profit or loss.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

d. Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any NCI in the acquiree. For each business combination, the acquirer measures the NCI in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Transaction costs incurred are directly expensed and included in "Selling, General and Administrative Expenses".

When the Group acquires a business, it assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

d. Kombinasi bisnis (lanjutan)

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, pihak pengakuisisi mengukur kembali kepemilikan atas ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi berdasarkan nilai wajar pada tanggal akuisisi dan mengakui keuntungan atau kerugian yang terjadi dalam laba rugi.

Imbalan kontinjensi yang akan dibayarkan oleh pihak pengakuisisi diakui pada nilai wajar pada tanggal akuisisi. Perubahan nilai wajar atas imbalan kontinjensi setelah tanggal akuisisi yang diklasifikasikan sebagai aset atau liabilitas, akan diakui dalam laporan laba rugi atau sebagai pendapatan komprehensif lain sesuai dengan PSAK 71. Jika diklasifikasikan sebagai ekuitas, imbalan kontinjensinya tidak diukur kembali sampai penyelesaian terakhir dalam ekuitas.

Pada tanggal akuisisi, pertama kali *goodwill* diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dibayarkan dan jumlah yang diakui untuk KNP dibandingkan dengan jumlah dari aset teridentifikasi dan liabilitas yang diperoleh. Jika imbalan tersebut kurang dari nilai wajar aset neto Entitas Anak yang diakuisisi, selisih tersebut diakui dalam laporan laba rugi. Selanjutnya, setiap akhir periode *goodwill* akan diuji penurunan nilai.

Setelah pengakuan awal, *goodwill* diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai, jika ada. Untuk tujuan uji penurunan nilai, *goodwill* yang diperoleh dari suatu kombinasi bisnis dialokasikan sejak tanggal akuisisi kepada setiap unit penghasil kas ("UPK") dari Grup yang diharapkan akan memperoleh manfaat dari kombinasi tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang mengakuisisi dialokasikan kepada UPK tersebut.

Jika *goodwill* telah dialokasikan pada suatu UPK dan operasi tertentu dalam UPK tersebut dilepas, maka *goodwill* yang terasosiasi dengan operasi yang dilepas tersebut dimasukkan dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan operasi. *Goodwill* yang dilepaskan tersebut diukur berdasarkan nilai relatif operasi yang dilepas dan porsi UPK yang ditahan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

d. Business combinations (continued)

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and any resulting gain or loss is recognized in profit or loss.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability will be recognized in accordance with SFAS 71 either in profit or loss or as other comprehensive income. If the contingent consideration is classified as equity, it should not be remeasured until it is finally settled within equity.

At acquisition date, goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for NCI over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the Subsidiary acquired, the difference is recognized in profit or loss. Afterwards, impairment test on goodwill will be examined at the end of every subsequent period.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to each of the Group's cash-generating units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquirer are assigned to those CGUs.

Where goodwill forms part of a CGU and part of the operation within that CGU is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the CGU retained.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

d. Kombinasi bisnis (lanjutan)

Pengujian konsentrasi terpenuhi jika secara substansial seluruh nilai wajar aset bruto yang diakuisisi terkonsentrasi dalam aset teridentifikasi tunggal atau kelompok aset teridentifikasi serupa. Jika pengujian konsentrasi terpenuhi, rangkaian aktivitas dan aset ditentukan bukan merupakan suatu bisnis dan tidak diperlukan penilaian lanjutan. Jika pengujian konsentrasi tidak terpenuhi, atau jika entitas memilih untuk tidak menerapkan pengujian tersebut, entitas kemudian melaksanakan penilaian yang diatur dalam PSAK 22.

Sesuai dengan ketentuan dalam PSAK 22, apabila proses akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan pada saat kombinasi terjadi, Kelompok Usaha melaporkan jumlah sementara untuk pos-pos yang proses akuntansinya belum selesaidalam laporan keuangan konsolidasian. Selama periode pengukuran, Kelompok Usaha menyesuaikan secara retrospektif jumlah sementara yang diakui pada tanggal akuisisi untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika diketahui telah berdampak pada pengukuran jumlah yang diakui pada tanggal tersebut.

e. Kombinasi bisnis entitas sepengendali

Transaksi kombinasi bisnis entitas sepengendali, dalam bentuk transfer bisnis dalam bentuk reorganisasi entitas dalam Grup yang sama dalam substansi ekonomi bukan merupakan perubahan kepemilikan, oleh karena itu, transaksi tersebut tidak akan menghasilkan keuntungan atau kerugian bagi Grup sebagai induk maupun entitas individu dalam Grup yang sama sehingga transaksi dicatat menggunakan metode penyatuan kepemilikan (*pooling-of-interests method*).

Entitas yang melepas dan menerima bisnis mencatat perbedaan antara imbalan diterima/ditransfer dan bisnis dilepas/jumlah tercatat seluruh transaksi kombinasi bisnis dalam ekuitas dan menyajikannya dalam akun "Tambahkan Modal Disetor" (*Additional Paid-in Capital*).

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

d. Business combinations (continued)

The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. If the test is met, the set of activities and assets is determined not to be a business and no further assessment is needed. If the test is not met, or if an entity elects not to apply the test, a detailed assessment must be performed applying the normal requirements in SFAS 22.

In accordance with the provision of SFAS 22, if the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group shall report in its consolidated financial statements provisional amounts for the items for which the accounting is incomplete. During the measurement period, the Group shall retrospectively adjust the provisional amounts recognized at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date and, if known, would have affected the measurement of the amounts recognized as of that date.

e. Business combination under common control

Business combination transaction under common control, in the form of transfer of business within the framework of reorganization of entities under the same business group is not a change of ownership in economic substance, therefore it would not result in a gain or loss for the Group as a whole or to the individual entity within the same group, therefore the transactions are recorded using the pooling-of-interests method.

The entity that disposed and received the business records the difference between the consideration received/transferred and the carrying amount of the disposed business/carrying amount of any business combination transaction in equity and presents it in "Additional Paid-in Capital" account.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**e. Kombinasi bisnis entitas sepengendali
(lanjutan)**

Dalam penerapan metode *pooling-of-interests*, komponen laporan keuangan pada periode di mana kombinasi bisnis terjadi dan untuk periode lain yang disajikan sebagai pembandingan, disajikan seolah-olah kombinasi bisnis terjadi sejak awal periode di mana entitas-entitas tersebut ada dalam satu pengendali.

f. Transaksi-transaksi pihak berelasi

Grup melakukan transaksi dengan pihak berelasi sesuai PSAK No. 7 (Revisi 2015): Pengungkapan Pihak-Pihak Berelasi. Seluruh transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam laporan keuangan konsolidasian.

g. Kas dan setara kas

Kas dan setara kas termasuk kas, bank, dan semua deposito berjangka yang jatuh tempo dalam tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

Untuk tujuan penyusunan laporan arus kas, kas dan setara kas disajikan setelah dikurangi cerukan.

Kas dan setara kas yang dibatasi penggunaannya yang akan digunakan untuk membayar liabilitas yang akan jatuh tempo dalam waktu satu tahun disajikan sebagai Kas yang dibatasi penggunaannya dan disajikan sebagai bagian dari Aset Lancar. Kas dan setara kas yang dibatasi penggunaannya untuk membayar liabilitas yang akan jatuh tempo dalam waktu lebih dari satu tahun dari tanggal laporan posisi keuangan konsolidasian disajikan dalam Aset tidak lancar lainnya dan disajikan sebagai bagian dari Aset Tidak Lancar.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**e. Business combination under common
control (continued)**

In applying the pooling-of-interests method, the components of the financial statements for the period during which the business combination occurred and for other periods presented for comparison purposes are presented in such a manner as if the combination has already occurred since the beginning of the period in which the entities were under common control.

f. Related parties transactions

Group enters into transactions with related parties through SFAS No. 7 (Revised 2015): Related Parties Disclosures. All significant transactions and balances with related parties are disclosed in the notes to these consolidated financial statements.

g. Cash and cash equivalents

Cash and cash equivalents are cash on hand, cash in banks, and time deposits with maturity periods of three months or less at the time of placement and which are not used as collateral or are not restricted.

For the purpose of the statement of cash flows, cash and cash equivalents are presented net of overdrafts.

Cash and cash equivalents which are restricted for repayment of currently maturing liabilities are presented as Restricted cash under the Current Assets section, while Cash and cash equivalents which are restricted to repay liabilities maturing after one year from the date of consolidated statement of financial position are presented as part of Other non-current assets under the Non-Current Assets section.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan

Aset Keuangan

Pengakuan dan Pengukuran Awal

Pada pengakuan awal, Grup mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi ("FVTPL"). Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, dimana Grup telah menerapkan cara praktis, yaitu diukur pada harga transaksi yang ditentukan sesuai PSAK 72, seperti diungkapkan pada Catatan 2q.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain ("FVOCI"), aset keuangan harus menghasilkan arus kas yang semata dari pembayaran pokok dan bunga ("SPPB") dari jumlah pokok terutang. Penilaian ini disebut sebagai uji SPPB dan dilakukan pada tingkat instrumen.

Model bisnis Grup untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Pengukuran Selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada FVOCI dengan pendauran laba dan rugi kumulatif (instrumen utang),
- Aset keuangan pada FVOCI tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas), dan
- Nilai wajar melalui laba rugi (FVTPL).

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments

Financial Assets

Initial Recognition and Measurement

At initial recognition, the Group measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at fair value through profit or loss ("FVTPL"). Trade receivables that do not contain a significant financing component, for which the Group has applied the practical expedient are measured at the transaction price determined under SFAS 72, as disclosed in Note 2q.

In order for a financial asset to be classified and measured at amortized cost or fair value through other comprehensive income ("FVOCI"), it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments),
- Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),
- Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and
- Fair value through profit or loss (FVTPL).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

i. Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Grup mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok terutang.

Aset keuangan yang diukur pada biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("EIR") dan menjadi subjek penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

Aset keuangan Grup yang diukur pada biaya perolehan diamortisasi termasuk piutang usaha dan lain-lain dan piutang pihak berelasi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

The subsequent measurement of financial assets depends on their classification as described below:

i. Financial assets at amortized cost (debt instruments)

The Group measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The Group's financial assets at amortized cost include trade and other receivables, and receivables from related parties.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

- ii. Aset keuangan pada FVOCI dengan daur ulang laba dan rugi kumulatif (instrumen utang)

Untuk instrumen utang yang diukur pada FVOCI, pendapatan bunga, revaluasi mata uang asing dan kerugian penurunan nilai atau pembalikan diakui dalam laporan laba rugi dan dihitung dengan cara yang sama seperti untuk aset keuangan yang diukur pada biaya perolehan diamortisasi. Perubahan nilai wajar yang tersisa diakui di OCI. Pada saat penghentian pengakuan, perubahan nilai wajar kumulatif yang diakui di OCI direklasifikasi ke laba rugi.

Instrumen utang Grup yang diukur pada FVOCI termasuk investasi pada instrumen utang dengan kuotasi yang termasuk dalam aset keuangan tidak lancar lainnya.

- iii. Aset keuangan pada FVOCI tanpa daur ulang laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas)

Pada pengakuan awal, Grup dapat memilih untuk menetapkan klasifikasi yang tidak dapat dikembalikan atas investasi pada instrumen ekuitas sebagai FVOCI jika memenuhi definisi ekuitas sesuai PSAK 50 dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan atas basis instrumen per instrumen.

Keuntungan dan kerugian atas aset keuangan ini tidak pernah didaur ke laba rugi, dan aset keuangan ini tidak menjadi subjek penurunan nilai. Dividen diakui sebagai penghasilan lain-lain dalam laba rugi pada saat hak atas pembayaran telah ditetapkan.

Grup memilih untuk mengklasifikasi secara tidak terbatalkan investasi ekuitas yang tidak terdaftar di bursa masuk dalam kategori ini.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

- ii. Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

The Group's debt instruments at FVOCI include investments in quoted debt instruments included under other non-current financial assets.

- iii. Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its investments in equity instruments at FVOCI when they meet the definition of equity under SFAS 50 and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss, and these financial assets are not subject to impairment assessment. Dividends are recognized as other income in the profit or loss when the right of payment has been established.

The Group elected to classify irrevocably its non-listed equity investments under this category.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

iv. Aset Keuangan pada FVTPL

Aset keuangan pada FVTPL tercatat dalam laporan posisi keuangan pada nilai wajar dengan perubahan neto nilai wajar yang diakui dalam laporan laba rugi.

Kategori ini termasuk instrumen derivatif dan investasi ekuitas yang diperdagangkan di bursa efek yang mana oleh Grup diklasifikasikan secara takterbatalkan pada FVOCI. Dividen atas investasi ekuitas yang tercatat di bursa diakui sebagai pendapatan lain-lain dalam laporan laba rugi pada saat hak atas pembayaran telah ditetapkan.

Derivatif melekat dalam kontrak hibrida, dengan liabilitas keuangan atau kontrak utama non-keuangan, dipisahkan dari kontrak utamanya dan dicatat sebagai derivatif terpisah jika: karakteristik ekonomi dan risiko tidak berkaitan erat dengan kontrak utamanya; instrumen terpisah dengan persyaratan yang sama dengan derivatif melekat akan memenuhi definisi derivatif; dan kontrak hibrida ini tidak diukur pada FVTPL. Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan baik dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang sebaliknya akan diperlukan, atau reklasifikasi aset keuangan diluar dari kategori FVTPL.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

iv. Financial assets at FVTPL

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

This category includes derivative instruments and listed equity investments which the Group had not irrevocably elected to classify at FVOCI. Dividends on listed equity investments are recognized as other income in the statement of profit or loss when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at FVTPL. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the FVTPL category.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian Pengakuan

Aset keuangan (atau, sesuai dengan kondisinya, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapuskan dari laporan posisi keuangan konsolidasian Grup) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir;
Atau
- Grup telah mengalihkan haknya untuk menerima arus kas dari aset atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut secara penuh tanpa penundaan yang material kepada pihak ketiga berdasarkan kesepakatan 'pass-through', dan salah satu dari (a) Grup telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Grup tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

Ketika Grup telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan 'pass-through', Grup mengevaluasi jika, dan sejauh mana, Grup masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Grup tidak mengalihkan maupun tidak mempertahankan seluruh risiko dan manfaat atas aset secara substansial, maupun tidak mengalihkan kendali atas aset, Grup tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutan. Dalam kasus tersebut, Grup juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Grup.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer, diukur pada nilai yang lebih rendah antara jumlah tercatat awal aset dan jumlah maksimum imbalan yang dibutuhkan oleh Grup untuk membayar kembali.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Assets (continued)

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- *The rights to receive cash flows from the asset have expired;*
Or
- *The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai

Grup mengakui penyisihan Kerugian Kredit Ekspektasian ("ECL") untuk semua instrumen utang yang bukan diukur pada FVTPL dan kontrak jaminan keuangan. ECL ditentukan atas perbedaan antara arus kas kontraktual menurut kontrak dan semua arus kas yang diharapkan akan diterima oleh Grup, yang didiskontokan dengan perkiraan EIR orisinal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau perbaikan kredit lainnya yang merupakan bagian yang tidak terpisahkan dalam ketentuan kontrak.

ECL diakui dalam dua tahap. Bila belum terdapat peningkatan risiko kredit signifikan sejak pengakuan awal, ECL diakui untuk kerugian kredit yang dihasilkan dari peristiwa gagal bayar yang mungkin terjadi dalam jangka waktu 12 bulan ke depan (ECL 12 bulan). Namun, bila telah terdapat peningkatan signifikan risiko kredit sejak pengakuan awal, penyisihan kerugian diakui untuk kerugian kredit yang diperkirakan selama sisa umur aset, tanpa mempertimbangkan waktu gagal bayar (ECL sepanjang umurnya).

Karena aset kontrak, piutang usaha dan piutang sewa tidak memiliki komponen pembiayaan signifikan, Grup menerapkan pendekatan yang disederhanakan dalam perhitungan ECL. Oleh karena itu, Grup tidak menelusuri perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan ECL sepanjang umurnya pada setiap tanggal pelaporan. Atas piutang yang memiliki karakteristik risiko yang serupa, Grup melakukan perhitungan secara kolektif dengan menggunakan matriks provisi dalam melakukan perhitungan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Assets (continued)

Impairment

The Group recognizes an allowance for Expected Credit Loss ("ECL") for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. When there have been significant increases in credit risks since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). But, when there have been significant increases in credit risks since initial recognition, a loss allowance is recognized for credit losses expected over the remaining life of the asset, irrespective of timing of the default (a lifetime ECL).

Because its contract assets, trade and lease receivables do not contain significant financing component, the Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. For receivables that have similar risk characteristics, the Group calculates collectively using the provision matrix in calculating the ECL.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

ECL dimana pendekatan ini didasarkan pada pengalaman kerugian kredit historis, disesuaikan dengan perkiraan kondisi ekonomi ke depan yang relevan kepada debitur dan lingkungan ekonomi tersebut. Segala bentuk jaminan yang dimiliki oleh Perusahaan (misalnya Bank Garansi dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")) akan diperlakukan sebagai pengurang saldo yang menjadi subjek penurunan nilai. Atas aset keuangan lainnya yang tidak dilakukan perhitungan secara kolektif akan dilakukan secara individu dengan tetap mempertimbangkan probabilitas tertimbang dan kondisi historis yang disesuaikan dengan perkiraan ekonomi masa depan.

Untuk instrumen utang pada FVOCI, Grup menerapkan penyederhanaan sehubungan dengan risiko kredit rendah. Setiap tanggal pelaporan, Grup mengevaluasi apakah instrumen utang tersebut dianggap memiliki risiko kredit rendah dengan menggunakan semua informasi yang wajar dan didukung yang tersedia tanpa biaya atau usaha yang berlebihan. Dalam melakukan evaluasi tersebut, Grup menilai kembali peringkat kredit internal dari instrumen utang tersebut.

Instrumen utang Grup pada FVOCI hanya terdiri dari obligasi yang dikutip yang dinilai dalam peringkat kategori investasi terbatas (Sangat Baik dan Baik) oleh lembaga pemeringkat kredit yang baik dan, oleh karena itu, dianggap investasi kredit rendah risiko. Grup memiliki kebijakan untuk mengukur ECL pada hal tersebut secara 12 bulan. Namun, ketika telah terjadi peningkatan risiko kredit yang signifikan sejak awal, tunjangan akan didasarkan pada ECL seumur hidup. Grup menggunakan peringkat dari lembaga pemeringkat kredit yang baik, keduanya untuk menentukan apakah risiko kredit dalam instrumen utang telah meningkat secara signifikan dan memperkirakan ECL.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Assets (continued)

Impairment (continued)

where this approach is based on historical credit loss experience, ECL is adjusted for forecast future economic conditions relevant to the debtor and the economic environment. All forms of collateral owned by the Company (for example bank guarantees and domestic documented letters of credit ("SKBDN")) will be treated as a deduction for balances that are subject to impairment. Other financial assets that are not calculated collectively will be calculated individually by taking into account the weighted probability and historical conditions adjusted for future economic forecast.

For debt instruments at FVOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument.

The Group's debt instruments at FVOCI only consist of quoted bonds that are rated in the top investment category rating (Very Good and Good) by good credit rating agencies and, therefore, are considered low risk credit investments. The Group has a policy of measuring ECL on this basis on a 12-month basis. However, when there has been a significant increase in credit risk from the outset, the allowance will be based on ECL for life. The Group uses ratings from good credit rating agencies, both to determine whether credit risk on debt instruments significantly increased and to estimate ECL.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

Grup juga dapat mempertimbangkan aset keuangan menjadi gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa besar kemungkinan Grup tidak menerima jumlah kontraktual terutang secara penuh sebelum memperhitungkan perbaikan kredit yang dimiliki oleh Grup. Aset keuangan dihapuskan jika tidak terdapat ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

Liabilitas Keuangan

Pengakuan dan Pengukuran Awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada FVTPL, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, dalam hal liabilitas keuangan diklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

Liabilitas keuangan Grup yang dikategorikan sebagai utang dan pinjaman meliputi pinjaman jangka pendek, utang usaha, utang Pemerintah, beban akrual, utang bank jangka panjang, utang lain-lain, utang obligasi dan utang jangka panjang lain-lain.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Assets (continued)

Impairment (continued)

The Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities which are classified as loans and borrowings include short-term loans, trade payables, due to the Government, accrued expenses, long-term bank loans, other payables, bonds payable, and other non-current payables.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

i. Liabilitas keuangan pada FVTPL

Liabilitas keuangan yang diukur pada FVTPL mencakup liabilitas keuangan yang dimiliki untuk diperdagangkan dan liabilitas keuangan yang diukur pada FVTPL yang ditetapkan saat pengakuan awal.

Liabilitas keuangan diklasifikasikan sebagai dimiliki untuk diperdagangkan, jika liabilitas keuangan tersebut diperoleh untuk tujuan dibeli kembali dalam waktu dekat. Kategori ini juga mencakup instrumen keuangan derivatif yang dilakukan oleh Grup dimana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 71. Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi.

Liabilitas keuangan yang diukur pada FVTPL yang ditetapkan saat pengakuan awal harus memenuhi kriteria dalam PSAK 71 dan ditetapkan pada tanggal pengakuan awal. Grup tidak menetapkan liabilitas keuangan apapun sebagai liabilitas yang diukur pada FVTPL.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement

The subsequent measurement of financial liabilities depends on their classification as described below:

i. Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by SFAS 71. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at FVTPL are designated at the initial date of recognition, and only if the criteria in SFAS 71 are satisfied. The Group has not designated any financial liability as at FVTPL.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

ii. Liabilitas keuangan pada biaya perolehan
diamortisasi (Utang dan pinjaman)

i) Utang dan Pinjaman Jangka Panjang
yang Dikenakan Bunga

Setelah pengakuan awal, utang dan pinjaman jangka panjang yang berbunga diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode EIR. Pada tanggal pelaporan, biaya bunga yang masih harus dibayar dicatat secara terpisah, dari pokok pinjaman terkait, dalam bagian liabilitas jangka pendek. Keuntungan dan kerugian diakui pada laba rugi ketika liabilitas dihentikan pengakuannya maupun melalui proses amortisasi menggunakan metode EIR.

Biaya amortisasi dihitung dengan mempertimbangkan setiap diskonto atau premium atas akuisisi dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari EIR. Amortisasi EIR dicatat sebagai beban keuangan pada laba rugi.

ii) Utang dan Akrua

Liabilitas untuk utang usaha dan utang lain-lain jangka pendek, biaya masih harus dibayar dan liabilitas imbalan kerja jangka pendek dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement (continued)

ii. Financial liabilities at amortized cost (Loans
and borrowings)

i) Long-term Interest-bearing Loans and
Borrowings

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting dates, accrued interest is recorded separately from the associated borrowings within the current liabilities section. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

ii) Payables and Accruals

Liabilities for current trade and other accounts payable, accrued expenses and short-term employee benefit liability are stated at carrying amounts (notional amounts), which approximate their fair values.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Penghentian Pengakuan

Suatu liabilitas keuangan dihentikan pengakuannya pada saat kewajiban yang ditetapkan dalam kontrak berakhir atau dibatalkan atau kadaluwarsa.

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 orisinal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laba rugi.

Saling Hapus Instrumen Keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

Financial Liabilities (continued)

Derecognition

A financial liability is derecognized when the obligation under the contract is discharged or cancelled or expires.

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 derecognition of the original liability and recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset, and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

**Instrumen keuangan derivatif dan akuntansi
lindung nilai**

Grup menggunakan instrumen keuangan kontrak *forward* dan *option* mata uang asing untuk melakukan lindung nilai atas risiko mata uang asing. Instrumen keuangan tersebut pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif dimulai dan selanjutnya diukur kembali pada nilai wajar. Derivatif dicatat sebagai aset keuangan saat nilai wajarnya positif dan sebagai liabilitas keuangan saat nilai wajarnya negatif.

Perusahaan mempunyai kontrak *forward* dan *option* antar mata uang yang digunakan sebagai lindung nilai atas eksposur perubahan dalam arus kas sehubungan dengan perubahan nilai tukar mata uang asing. Kontrak *forward* dan *option* tersebut tidak memenuhi persyaratan akuntansi lindung nilai.

Metode pengakuan keuntungan atau kerugian yang timbul tergantung dari apakah derivatif tersebut dimaksudkan sebagai instrumen lindung nilai, dan jika demikian, sifat dari item yang dilindung nilai.

Untuk derivatif yang dikategorikan sebagai lindung nilai arus kas, pada awal transaksi, Perusahaan mendokumentasikan hubungan antara instrumen lindung nilai dengan item yang dilindung nilai, beserta tujuan manajemen risiko dan strategi pelaksanaan transaksi lindung nilai. Perusahaan juga mendokumentasikan penilaiannya, pada saat dimulainya lindung nilai dan secara berkesinambungan, apakah derivatif yang digunakan dalam transaksi lindung nilai sangat efektif dalam menghapus dampak perubahan nilai wajar atas arus kas yang dilindung nilai.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

**Derivative financial instruments and hedge
accounting**

The Group uses derivative foreign currency forward and option contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Company entered into forward and currency option contracts that are used as a hedge for the exposure to changes in cash flows relating to interest payments and bonds repayment due to changes in foreign exchange rates. Such forward and option contracts do not meet the criteria of hedge accounting.

The method of recognizing the resulting gains or losses depends on whether the derivative is intended as a hedging instrument, and if so, the nature of the item being hedged.

For derivatives that are categorized as cash flow hedges, at the beginning of the transaction, the Company documents the relationship between the hedging instrument and the hedged item, along with the risk management objectives and strategy for implementing the hedging transaction. The Company also documents its assessment, on the inception of the hedge and on an ongoing basis, whether the derivatives used in the hedging transaction are highly effective in eliminating the effect of changes in fair value on the cash flows being hedged.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

h. Instrumen keuangan (lanjutan)

**Instrumen keuangan derivatif dan akuntansi
lindung nilai (lanjutan)**

Nilai wajar penuh derivatif lindung nilai diklasifikasikan sebagai aset tidak lancar atau utang bank jangka panjang jika jatuh tempo yang tersisa untuk pokok yang dilindung nilai melebihi 12 bulan, dan sebagai aset lancar atau liabilitas jangka pendek jika jatuh tempo yang tersisa kurang dari 12 bulan.

Perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria lindung nilai atas arus kas untuk tujuan akuntansi, bagian efektifnya, diakui di penghasilan komprehensif lain di dalam "cadangan lindung nilai arus kas". Ketika hubungan lindung nilai tidak lagi memenuhi kriteria kualifikasian, maka keuntungan atau kerugian kumulatif di penghasilan komprehensif lain diakui pada laporan laba rugi konsolidasian.

Perubahan nilai wajar derivatif yang tidak memenuhi kriteria lindung nilai untuk tujuan akuntansi diakui langsung pada laporan laba rugi konsolidasian di dalam "keuntungan (kerugian) perubahan nilai wajar derivatif-bersih".

i. Persediaan

Persediaan intermedia dan persediaan produk minyak dinilai berdasarkan nilai terendah antara biaya perolehan atau nilai realisasi neto.

Biaya perolehan ditentukan berdasarkan metode rata-rata dan termasuk semua biaya pembelian, biaya konversi dan biaya lain yang terjadi untuk membawa persediaan ke tempat dan kondisi saat ini.

Nilai realisasi neto untuk produk BBM bersubsidi adalah berdasarkan nilai terendah antara harga ketetapan dan harga formula untuk bulan berikutnya.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

h. Financial instruments (continued)

**Derivative financial instruments and hedge
accounting (continued)**

The full fair value of hedged derivatives are classified as non-current assets or long-term bank loan if the remaining maturity of the hedged principal exceeds 12 months, and as current assets or current liabilities if the remaining maturities are less than 12 months.

Changes in the fair value of derivatives that are designated and qualify as cash flow hedges for accounting purposes, the effective portion, are recognized in other comprehensive income within "cash flow hedge reserves". When the hedging relationship no longer meets the qualification criteria, the cumulative gain or loss in other comprehensive income is recognized in the consolidated statement of income.

Changes in the fair value of derivatives that do not qualify for hedging for accounting purposes are recognized directly in the consolidated statement of income under "gain (loss) on changes in fair value of derivatives-net".

i. Inventories

Intermediary and oil product inventories are recognized at the lower of cost or net realizable value.

Cost is determined based on the average method and comprises all costs of purchases, costs of conversion and other costs incurred in bringing the inventory to its present location and current condition.

The net realizable value of subsidized fuel products ("BBM") are recognized at the lower between the Government decreed price and formula price for the next month.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

i. Persediaan (lanjutan)

Nilai realisasi neto untuk produk LPG tabung 3 kg adalah harga kontrak LPG Aramco ditambah biaya distribusi dan margin (*alpha*) dikurangi dengan estimasi biaya penyelesaian dan estimasi biaya untuk melakukan penjualan.

Persediaan material seperti suku cadang, bahan kimia dan sebagainya, dicatat berdasarkan metode rata-rata. Persediaan material tidak termasuk persediaan usang, tidak terpakai dan lambat pergerakannya yang disajikan dalam akun "Aset lain-lain" dan menjadi bagian dari "Aset tidak lancar lainnya".

Penyisihan penurunan nilai persediaan usang, tidak terpakai dan lambat pergerakannya dilakukan berdasarkan analisis manajemen terhadap kondisi material tersebut pada akhir tahun.

j. Biaya dibayar di muka dan uang muka

Biaya dibayar di muka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.

k. Aset dimiliki untuk didistribusikan kepada Perusahaan

Aset dimiliki untuk didistribusikan kepada Perusahaan dinilai berdasarkan nilai yang lebih rendah antara nilai tercatat dan nilai wajar setelah dikurangi biaya pelepasan.

l. Penyertaan jangka panjang

(i) Investasi pada entitas asosiasi

Entitas asosiasi adalah seluruh entitas dimana Grup memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi entitas asosiasi dicatat dengan metode ekuitas dan diakui awalnya sebesar harga perolehan. Nilai investasi Grup atas entitas asosiasi termasuk *goodwill* yang diidentifikasi ketika akuisisi, dikurangi akumulasi kerugian penurunan nilai.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

i. Inventories (continued)

The net realizable value of 3 kg LPG cylinders is the Aramco LPG contract price plus distribution costs and a margin (*alpha*), less the estimated costs of completion and the estimated costs necessary to make the sale.

Materials such as spare parts, chemicals and others are stated at average cost. Materials exclude obsolete, unusable and slow-moving materials which are recorded as part of "Other assets" under the "Other non-current assets" section.

A provision for obsolete, unuseable and slow-moving materials is provided based on management's analysis of the condition of such materials at the end of the year.

j. Prepayments and advances

Prepayments are amortized on a straight-line basis over the estimated beneficial periods of the prepayments.

k. Assets held for distribution to the Company

Assets held for distribution to the Company are recognized at the lower of carrying amount and fair value less costs to sell.

l. Long-term investments

(i) Investments in associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognized at cost. The Group's investment in associates includes *goodwill* identified on acquisition, net of any accumulated impairment loss.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

I. Penyertaan jangka panjang (lanjutan)

**(i) Investasi pada entitas asosiasi
(lanjutan)**

Bagian Grup atas laba atau rugi entitas asosiasi setelah akuisisi diakui dalam laporan laba rugi dan bagian atas penghasilan komprehensif lain setelah akuisisi diakui dalam penghasilan komprehensif lain.

Keuntungan dan kerugian dilusi yang timbul dari investasi entitas asosiasi diakui dalam laporan laba rugi.

(ii) Properti investasi

Properti investasi terdiri dari tanah dan bangunan yang dikuasai Grup untuk menghasilkan pendapatan sewa atau untuk kenaikan nilai, atau kedua-duanya dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif atau dijual dalam kegiatan usaha normal.

Properti investasi diukur dengan menggunakan metode biaya, yang dinyatakan sebesar biaya perolehan termasuk biaya transaksi dikurangi akumulasi penyusutan dan kerugian penurunan nilai, jika ada, kecuali tanah yang tidak disusutkan. Biaya perolehan tersebut termasuk biaya penggantian bagian properti investasi, jika kriteria pengakuan terpenuhi dan tidak termasuk biaya operasi penggunaan properti tersebut.

Penyusutan bangunan dihitung dengan menggunakan metode garis lurus berkisar antara 10 sampai 25 tahun yang merupakan estimasi umur manfaat ekonomisnya.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

I. Long-term investments (continued)

(i) Investments in associates (continued)

The Group's share of its associates' post-acquisition profits or losses is recognized in the profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in OCI.

Dilution gains and losses arising from investments in associates are recognized in the profit or loss.

(ii) Investment property

Investment property consists of land and buildings held by the Group to earn rental income or for capital appreciation, or both, rather than for use in the production or supply of goods or services, administrative purposes or sale in the normal course of business.

An investment property is measured using the cost model that is stated at cost including transaction costs less accumulated depreciation and impairment losses, if any, except for land which is not depreciated. Such cost includes the cost of replacing part of the investment property, if the recognition criteria are satisfied, and excludes operating expenses involving the use of such property.

Building depreciation is computed using the straight-line method over the estimated useful lives of buildings ranging from 10 to 25 years.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Penyertaan jangka panjang (lanjutan)

(ii) Properti investasi (lanjutan)

Properti investasi dihentikan pengakuannya pada saat pelepasan atau ketika properti investasi tersebut ditarik dari penggunaannya lagi secara permanen dan tidak memiliki manfaat ekonomis di masa depan yang dapat diharapkan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan atau pelepasan properti investasi diakui dalam laporan laba rugi dalam tahun terjadinya penghentian pengakuan atau pelepasan tersebut.

Transfer ke properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan berakhirnya pemakaian oleh pemiliknya atau dimulainya sewa operasi ke pihak lain. Transfer dari properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan dimulainya penggunaan oleh pemilik.

Untuk transfer dari properti investasi ke properti yang digunakan sendiri, Grup menggunakan metode biaya pada tanggal perubahan penggunaan. Jika properti yang digunakan Grup menjadi properti investasi, Grup mencatat properti tersebut sesuai dengan kebijakan aset tetap sampai dengan saat tanggal terakhir perubahan penggunaannya.

m. Aset tetap

Perusahaan menerapkan kebijakan akuntansi aktiva tetap sesuai dengan ketentuan dalam PSAK 16 (Revisi 2015) sebagai berikut:

Pemilikan langsung

Tanah diakui sebesar biaya perolehan dan tidak disusutkan. Aset tetap pada awalnya diakui sebesar biaya perolehan dan selanjutnya, kecuali tanah, dicatat sebesar biaya perolehan dikurangi akumulasi penyusutan dan kerugian penurunan nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Long-term investments (continued)

(ii) Investment property (continued)

An investment property is derecognized upon disposal or when such investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the derecognition or disposal of investment property are recognized in the profit or loss in the year such derecognition or disposal occurs.

Transfers to investment property are made when there is a change in use, evidenced by the end of owner-occupation or commencement of an operating lease to another party. Transfers from investment property are made when there is a change in use, evidenced by the commencement of owner-occupation.

For a transfer from investment property to owner-occupied property, Group uses the cost method at the date the change occurs. If an owner-occupied property becomes an investment property, the Group records the investment property in accordance with the fixed asset policies up to the date of change in use.

m. Fixed assets

The Group applies accounting policy on fixed assets as stipulated in SFAS 16 (Revised 2015), as follows:

Direct ownership

Land is recognized at cost and not depreciated. Fixed assets are initially recognized at cost and subsequently, except for land, carried at cost less accumulated depreciation and any impairment losses.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

m. Aset tetap (lanjutan)

Pemilikan langsung (lanjutan)

Biaya-biaya setelah pengakuan awal diakui sebagai bagian nilai tercatat aset atau sebagai aset yang terpisah, hanya jika kemungkinan besar Grup mendapat manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Grup mengakui biaya perbaikan dan pemeliharaan yang bersifat signifikan sebagai aset tetap. Nilai tercatat yang terkait dengan komponen yang diganti tidak diakui. Biaya perbaikan dan pemeliharaan lainnya dibebankan dalam laporan laba rugi dalam periode keuangan ketika biaya-biaya tersebut terjadi.

Perlakuan akuntansi atas suatu hak atas tanah mencerminkan substansi dari hak tersebut, dan bukan pada bentuk legalnya. Jika suatu ketentuan kontraktual memberikan hak yang secara substansi menyerupai pembelian aset tetap, maka hak tersebut dicatat sesuai dengan jual beli aset. Pengendalian atas aset pendasar, yakni tanah, beralih kepada Perusahaan jika, berdasarkan substansi suatu hak atas tanah, entitas telah memperoleh kemampuan untuk mengarahkan penggunaan tanah, dan memperoleh secara substansial seluruh sisa manfaat dari tanah. Perusahaan mencatat hak atas tanah yang memberikan pengendalian kepada perusahaan yaitu biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak disusutkan. Biaya terkait dengan pembaruan hak atas tanah juga tidak perlu disusutkan.

Jika substansi suatu hak atas tanah tidak mengalihkan pengendalian atas aset pendasar, dan hanya memberikan hak untuk menggunakan aset pendasar tersebut selama suatu jangka waktu, maka substansi hak atas tanah tersebut adalah transaksi sewa dan dicatat sesuai perlakuan akuntansi atas sewa.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

m. Fixed assets (continued)

Direct ownership (continued)

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The Group recognized significant repair and maintenance costs as fixed assets. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The accounting treatment of a land title reflects the substance of the right, and not its legal form. If a contractual term provides rights that in substance resemble the purchase of fixed assets, the rights are recorded in accordance with the sale and purchase of assets. Control over the underlying asset, namely land, is transferred to the Company if, based on the substance of a land title, the entity has acquired the ability to direct the use of the land, and obtains substantially all the remaining benefits of the land. The Company records land rights that give control to the Company, namely that the initial legal costs to obtain legal rights are recognized as part of land acquisition costs, these costs are not depreciated. The costs associated with renewing land rights also need not be depreciated.

If the substance of a land right does not transfer control over the underlying asset, and only gives the right to use the underlying asset for a period of time, then the substance of the land right is a lease transaction and is recorded according to the accounting treatment of the lease.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

m. Aset tetap (lanjutan)

Pemilikan langsung (lanjutan)

Aset tetap, kecuali tanah, disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat aset tetap sebagai berikut:

	<u>Tahun/Years</u>
Tangki, instalasi pipa dan peralatan lainnya	5-25
Kilang	8-20
Bangunan	5-40
Kapal laut dan pesawat terbang	6-25
Harta benda modal (HBM) bergerak	5-20
Biaya perbaikan dan pemeliharaan signifikan	3

Pada setiap akhir tahun buku, nilai sisa, umur manfaat dan metode penyusutan aset ditinjau ulang dan disesuaikan secara prospektif sebagaimana mestinya.

Apabila suatu aset tetap sudah tidak digunakan atau dijual, nilai tercatatnya dikeluarkan dari laporan keuangan konsolidasian dan keuntungan dan kerugian yang timbul diakui dalam laporan laba rugi.

Aset dalam penyelesaian

Aset dalam penyelesaian merupakan biaya-biaya yang berhubungan secara langsung dengan pembangunan dan akuisisi aset tetap dan biaya-biaya lainnya. Biaya-biaya tersebut akan dipindahkan ke aset tetap yang bersangkutan pada saat pembangunan selesai.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

m. Fixed assets (continued)

Direct ownership (continued)

Fixed assets, except for land, are depreciated using the straight-line method over their estimated useful lives as follows:

Tanks, pipeline installations and other equipment	5-25
Refineries	8-20
Buildings	5-40
Ships and aircrafts	6-25
Moveable assets	5-20
Major repairs and maintenance	3

At each financial year-end, the residual values, useful lives and methods of depreciation of assets are reviewed and adjusted prospectively, as appropriate.

When assets are retired or otherwise disposed of, their carrying values are eliminated from the consolidated financial statements, and the resulting gains and losses on the disposal of fixed assets are recognized in the profit or loss.

Assets under construction

Assets under construction represent costs for the construction and acquisition of fixed assets and other costs. These costs are transferred to the relevant fixed asset account when the construction is complete. Depreciation is charged from the date the assets are available for use.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

n. 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 identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

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. Perusahaan 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)**

n. Leases

The Group as lessee

At the commencement date of the contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains a lease if the contract gives the right to control the use of the identified asset for a period of time to be exchanged for compensation.

To assess whether the contract gives the right to control the use of identified 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 distinct or substantially represent the entire capacity of the physically distinct 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 the assets during the period of use; and*
- *The Group has the right to direct the use of identified 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 certain circumstances where all 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 either:*
 - 1) *The Group has the right to operate the assets;*
 - 2) *The Group has designed the asset in a way that predetermines how and for what purpose the asset will be used.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

n. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

Pada tanggal insepasi 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 dimana 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)**

n. Leases (continued)

The Group as lessee (continued)

At the inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices and the aggregate stand-alone price of the non-lease components. 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 on 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 any 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 start date, discounted using the implicit interest rate of the lease or if the interest rate cannot be determined, then using an incremental borrowing loan interest rate. Generally, the Group uses their incremental borrowing rate as the discount rate.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

n. 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 indeks 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)**

n. Leases (continued)

The 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 start 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 such leases as an expense on a straight-line basis over the lease period.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

n. 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)**

n. 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 payment 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-measures and allocates compensation contract modifications;
- determines the lease period of the modified lease;
- re-measures 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 asset. The revised discount rate is determined as the tenant's incremental borrowing interest rate on the effective date of modification.
- decreases 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.
- makes adjustments related to right-of-use assets for all other lease modifications.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

n. 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.

o. Aset minyak dan gas serta panas bumi

(i). Aset eksplorasi dan evaluasi

Pengeluaran-pengeluaran sehubungan dengan kegiatan eksplorasi dan evaluasi minyak dan gas serta panas bumi dicatat dengan menggunakan metode akuntansi *successful efforts*. Biaya-biaya yang terjadi diakumulasikan berdasarkan lapangan per lapangan.

Biaya geologi dan geofisika dibebankan pada saat terjadi.

Biaya-biaya untuk memperoleh hak eksplorasi dan eksploitasi minyak dan gas bumi dicatat sebagai biaya perolehan aset yang belum terbukti jika cadangan terbukti belum ditemukan, atau sebagai biaya perolehan aset terbukti bila cadangan terbukti telah ditemukan.

Biaya-biaya pengeboran sumur eksplorasi dan biaya-biaya pengeboran-sumur tes stratigrafi, dikapitalisasi sebagai bagian dari aset dalam penyelesaian - sumur eksplorasi dan evaluasi, di dalam aset minyak dan gas bumi hingga ditentukan apakah sumur tersebut menemukan cadangan terbukti. Jika sumur tersebut tidak menemukan cadangan terbukti, biaya pengeboran sumur yang telah dikapitalisasi akan dibebankan ke dalam laporan laba rugi sebagai beban sumur kering (*dry hole*).

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**

n. 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 and initial direct costs in negotiating and arranging an operating leases 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.

o. Oil & gas and geothermal properties

(i). Exploration and evaluation assets

Oil and natural gas, as well as geothermal exploration and evaluation expenditures are accounted for using the successful efforts method of accounting. Costs are accumulated on a field by field basis.

Geological and geophysical costs are expensed as incurred.

Costs to acquire rights to explore for and produce oil and gas are recorded as unproved property acquisition costs for properties where proved reserves have not yet been discovered, or proved property acquisition costs if proved reserves have been discovered

The costs of drilling exploratory wells and the costs of drilling exploratory-type stratigraphic test wells are capitalized as part of assets under construction - exploratory and evaluation wells, within oil and gas properties pending determination of whether the wells have found proved reserves. If the well has not found proved reserves, the capitalized costs of drilling the well are then charged to profit or loss as a dry hole expense.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**o. Aset minyak dan gas serta panas bumi
(lanjutan)**

(i). Aset eksplorasi dan evaluasi (lanjutan)

Aset eksplorasi dan evaluasi direklasifikasi ketika prosedur evaluasi telah selesai. Aset eksplorasi dan evaluasi yang cadangannya secara komersial telah terbukti akan direklasifikasi menjadi aset pengembangan. Aset eksplorasi dan evaluasi diuji penurunan nilai sebelum direklasifikasi keluar dari aset eksplorasi dan evaluasi.

(ii). Aset pengembangan

Biaya-biaya pengeboran sumur dalam pengembangan termasuk biaya pengeboran sumur pengembangan yang tidak menghasilkan dan sumur pengembangan stratigrafi dikapitalisasi sebagai bagian dari aset dalam penyelesaian sumur pengembangan hingga proses pengeboran selesai. Pada saat pengembangan sumur telah selesai pada lapangan tertentu, maka sumur tersebut akan ditransfer sebagai sumur produksi.

(iii). Aset produksi

Aset produksi merupakan agregasi aset eksplorasi dan evaluasi dan pengeluaran pengembangan yang berhubungan dengan sumur berproduksi. Aset produksi didepresiasi menggunakan metode unit produksi berdasarkan cadangan terbukti yang telah dikembangkan sejak dimulainya produksi komersialnya dari masing-masing lapangan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**o. Oil & gas and geothermal properties
(continued)**

**(i). Exploration and evaluation assets
(continued)**

Exploration and evaluation assets are reclassified when evaluation procedures have been completed. Exploration and evaluation assets for which commercially-viable reserves have been identified are reclassified to development assets. Exploration and evaluation assets are tested for impairment immediately prior to reclassification out of exploration and evaluation assets.

(ii). Development assets

The costs of drilling development wells including the costs of drilling unsuccessful development wells and development-type stratigraphic wells are capitalized as part of assets under construction of development wells until drilling is completed. When the development well is completed on a specific field, it is transferred to the production wells.

(iii). Production assets

Production assets are aggregated exploration and evaluation assets and development expenditures associated with the producing wells. Production assets are depleted using a unit-of-production method on the basis of proved developed reserves, from the date of commercial production of the respective field.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**o. Aset minyak dan gas serta panas bumi
(lanjutan)**

**(iv). Aset minyak dan gas serta panas bumi
lainnya**

Aset minyak dan gas serta panas bumi lainnya disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomis atau masa kontrak yang relevan, mana yang lebih rendah, sebagai berikut:

	Tahun/Years
Instalasi	3-30
Pabrik LPG	10-20
Bangunan	5-40
Harta benda modal (HBM) bergerak	2-27
Sumur panas bumi	10-20

Tanah dan hak atas tanah dinyatakan berdasarkan biaya perolehan dan tidak disusutkan.

Masa manfaat dan metode penyusutan ditelaah minimal setiap akhir tahun dan disesuaikan secara prospektif jika diperlukan. Dampak dari setiap revisi diakui dalam laporan laba rugi, ketika perubahan terjadi.

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana mestinya, hanya apabila kemungkinan besar Grup akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti tidak lagi diakui. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dalam periode dimana biaya-biaya tersebut terjadi.

Akumulasi biaya atas pembangunan, instalasi, atau penyelesaian bangunan, pabrik dan fasilitas infrastruktur seperti anjungan dan saluran pipa dikapitalisasi sebagai aset dalam penyelesaian. Biaya-biaya ini direklasifikasi ke aset tetap yang relevan pada saat pembangunan atau instalasinya telah siap untuk digunakan. Penyusutan mulai dibebankan pada saat tersebut.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**o. Oil & gas and geothermal properties
(continued)**

(iv). Other oil & gas and geothermal assets

Other oil & gas and geothermal properties are depreciated using the straight-line method over the shorter of their estimated useful lives or the term of the relevant contract as follows:

	Tahun/Years
Installations	3-30
LPG plants	10-20
Buildings	5-40
Moveable assets	2-27
Geothermal wells	10-20

Land and land rights are stated at cost and are not amortized.

The useful lives and methods of depreciation of assets are reviewed, and adjusted prospectively if appropriate, at least at each financial year-end. The effects of any revisions are recognized in profit or loss, when the changes arise.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The accumulated costs of the construction, installation or completion of buildings, plant and infrastructure facilities such as platforms and pipelines are capitalized as assets under construction. These costs are reclassified to the relevant fixed asset accounts when the construction or installation is ready for use. Depreciation is charged from that date.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

p. Provisi pembongkaran dan restorasi

Provisi pembongkaran dan restorasi dicatat untuk mengakui kewajiban hukum berkaitan dengan penarikan aset minyak dan gas bumi termasuk fasilitas produksi yang berasal dari akuisisi, konstruksi atau pengembangan dan/atau operasi normal dari aset tersebut. Penarikan aset tersebut ini, termasuk penjualan, peninggalan, pendaurulangan atau penghapusan dengan cara lain, adalah penarikan selain penghentian sementara pemakaian.

Kewajiban ini diakui sebagai liabilitas pada saat timbulnya kewajiban konstruktif yang berkaitan dengan penarikan sebuah aset. Biaya penarikan aset dalam jumlah yang setara dengan jumlah liabilitas dikapitalisasi sebagai bagian dari suatu aset tertentu dan kemudian disusutkan atau didepresiasi selama masa manfaat aset tersebut. Kewajiban ini diukur pada nilai kini dari perkiraan pengeluaran yang diperlukan untuk menyelesaikan kewajiban, menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar atas nilai waktu uang dan risiko yang terkait dengan kewajiban tersebut.

Penyisihan untuk hal-hal yang berkaitan dengan lingkungan yang tidak berkaitan dengan penarikan aset, dimana Grup merupakan pihak yang bertanggung jawab, diakui ketika:

- Grup memiliki kewajiban kini baik yang bersifat hukum maupun konstruktif, sebagai akibat dari peristiwa masa lalu;
- besar kemungkinan penyelesaian liabilitas tersebut mengakibatkan arus keluar sumber daya; dan
- estimasi yang andal mengenai jumlah liabilitas tersebut dapat ditentukan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

p. Provision for decommissioning and site restoration

The provision for decommissioning and site restoration provided for the legal obligations associated with the retirement of oil and gas properties including the production facilities that result from the acquisition, construction or development and/or normal operation of such assets. The retirements of such assets, other than temporary suspension of use, are removal from service including sale, abandonment, recycling or disposal in some other manner.

These obligations are recognized as liabilities when a constructive obligation with respect to the retirement of an asset is incurred. An asset retirement cost equivalent to these liabilities is capitalized as part of the related asset's carrying value and is subsequently depreciated or depleted over the asset's useful life. These obligations are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

Provision for environmental issues that may not involve the retirement of an asset, where the Group is a responsible party, is recognized when:

- *the Group has a present legal or constructive obligation as a result of past events;*
- *it is probable that an outflow of economic resources will be required to settle the obligation; and*
- *the amount can be reliably estimated.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**p. Provisi pembongkaran dan restorasi
(lanjutan)**

Kewajiban penarikan aset untuk fasilitas hilir secara umum baru dapat dipastikan pada saat fasilitas tersebut ditutup secara permanen dan dibongkar. Namun demikian, fasilitas ini memiliki umur yang tidak terbatas berdasarkan rencana kelanjutan penggunaannya dan dengan demikian, nilai wajar dari liabilitas hukum bersyarat ini tidak dapat diukur karena tanggal penyelesaian di masa depan dari liabilitas tersebut tidak dapat diperkirakan. Grup melakukan evaluasi secara berkala atas aset di hilir untuk menentukan apakah ada perubahan dalam fakta dan kondisi yang ada yang dapat menyebabkan timbulnya kewajiban penarikan aset.

q. Pengakuan pendapatan dan beban

(i) Pendapatan

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut:

1. Identifikasi kontrak dengan pelanggan.
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan.
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas diteruskannya barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Grup membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas diteruskannya barang atau jasa yang dijanjikan ke pelanggan dikurangi dengan estimasi jumlah jaminan kinerja jasa yang akan dibayarkan selama periode kontrak.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**p. Provision for decommissioning and site
restoration (continued)**

Asset retirement obligations for downstream facilities generally become firm at the time the facilities are permanently shutdown and dismantled. However, these facilities have indeterminate lives based on plans for continued operations, and as such, the fair value of the conditional legal obligations cannot be measured, since it is impossible to estimate the future settlement dates of such obligation. The Group performs periodic reviews of its downstream assets for any changes in facts and circumstances that might require recognition of asset retirement obligations.

q. Revenue and expense recognition

(i) Revenue

Income recognition must fulfill the following 5 steps of analysis:

1. Identify contracts with customers.
2. Identification of performance obligations in the contract. Performance obligations are promises in a contract to deliver goods or services that have different characteristics to customers.
3. Determining the transaction price. The transaction price is the amount of consideration that an entity is entitled to receive as compensation for the delivery of the promised goods or services to the customer. If the benefits promised in the contract contain a variable amount, the Group estimates the amount of the consideration at the amount expected to be entitled to receive the promised goods or services to the customer less the estimated amount of service performance guarantees to be paid during the contract period.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**q. Pengakuan pendapatan dan beban
(lanjutan)**

(i) Pendapatan (lanjutan)

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut (lanjutan):

4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah margin.
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang atau jasa yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang atau jasa tersebut).

Kewajiban pelaksanaan dapat dipenuhi dengan 2 cara, yakni:

1. Suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
2. Suatu periode waktu (umumnya janji untuk menyerahkan jasa ke (pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi dalam suatu periode waktu, Grup memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui ketika jumlah penerimaan dari pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Kewajiban kontrak diakui ketika jumlah penerimaan dari pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi. Aset kontrak disajikan dalam "Piutang usaha" dan liabilitas kontrak disajikan dalam "Pendapatan tangguhan".

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**q. Revenue and expense recognition
(continued)**

(i) Revenue (continued)

Income recognition must fulfill the following 5 steps of analysis (continued):

4. *Allocation of the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each different goods or services promised in the contract. When this cannot be observed directly, the relative stand-alone selling price is estimated based on expected cost plus a margin.*
5. *Recognition of revenue when performance obligations have been fulfilled by delivering the promised goods or services to the customer (when the customer has control over the goods or services).*

The implementation obligation can be fulfilled in 2 ways, namely:

1. *A point in time (generally a promise to deliver the goods to the customer); or*
2. *A period of time (generally a promise to deliver service to (customer). For performance obligations that are fulfilled within a period of time, the Group selects the appropriate size of settlement for determining the amount of revenue that should be recognized for fulfilling the performance obligations.*

Payment of transaction prices is different for each contract. Contract assets are recognized when the total receipts from customers are less than the outstanding performance obligations. Contract obligations are recognized when the amount received from the customer is more than the balance of the fulfilled performance obligations. Contract assets are presented under "Trade receivables" and contract liabilities are presented under "Deferred income".

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**q. Pengakuan pendapatan dan beban
(lanjutan)**

(i) Pendapatan (lanjutan)

Pendapatan atas penjualan minyak mentah dan gas bumi dimana Grup memiliki kepentingan bersama dengan produsen atau pihak lainnya diakui berdasarkan jumlah aktual *lifting*.

Perbedaan *lifting* aktual minyak mentah dan gas bumi menghasilkan piutang ketika *entitlements* final melebihi *lifting* minyak mentah dan gas bumi kurang dari *entitlements* final (posisi *underlifting*) dan menghasilkan utang ketika *lifting* minyak mentah dan gas bumi melebihi *entitlements* final (posisi *overlifting*). Volume *underlifting* dan *overlifting* dinilai berdasarkan harga rata-rata tertimbang tahunan Minyak Mentah Indonesia - ("ICP") (untuk minyak mentah) dan harga yang ditetapkan dalam Perjanjian Jual Beli Gas yang bersangkutan (untuk gas bumi). Penyesuaian atas *underlifting* dan *overlifting* bukan merupakan transaksi dengan pelanggan sehingga masing-masing akan dicatat sebagai penyesuaian pada biaya produksi.

Grup mengakui pendapatan ketika (atau selama) Grup memenuhi kewajiban pelaksanaan dengan mengalihkan barang atau jasa yang dijanjikan kepada pelanggan. Barang atau jasa dialihkan ketika (atau selama) pelanggan memperoleh pengendalian atas barang atau jasa tersebut.

Pendapatan denda yang berasal dari piutang penjualan produk BBM yang tertunggak diakui pada saat Perusahaan dan pelanggan tersebut menyepakati jumlah denda dan ada bukti-bukti bahwa pelanggan berkomitmen untuk membayar denda.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**q. Revenue and expense recognition
(continued)**

(i) Revenue (continued)

Revenues from sales of crude oil and natural gas in which the Group has joint interests with producers or other parties are recognized based on the actual *lifting* amount.

The difference between the actual *lifting* of crude oil and natural gas results in receivables when the final *entitlements* exceed the *lifting* of crude oil and natural gas less than the final *entitlements* (*underlifting* position) and generates debt when the *lifting* of crude oil and natural gas exceeds the final *entitlements* (*overlifting* position). Volume *underlifting* and *overlifting* are valued based on the weighted average annual Indonesian Crude Oil price - ("ICP") (for crude oil) and the price set in the relevant Gas Purchase Agreement (for natural gas). Adjustments for *underlifting* and *overlifting* are not transactions with customers so that each will be recorded as adjustment to production expenses.

The Group recognizes revenue when (or during) the Group fulfills its performance obligations by transferring the promised goods or services to the customer. The goods or services are transferred when (or during) the customer obtains control of the goods or services.

Penalty income from overdue receivables from BBM sales is recognized when the Company and its customers agree on the amount of the penalties and there is evidence that the customers have committed to pay the penalties.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**q. Pengakuan pendapatan dan beban
(lanjutan)**

(i) Pendapatan (lanjutan)

Pendapatan dari distribusi gas dan *toll fees* dari transmisi gas diakui ketika gas didistribusikan atau ditransmisikan kepada pelanggan berdasarkan pembacaan meter gas.

Pendapatan yang diperoleh dari pengoperasian aset dan pipa transmisi diakui setelah layanan diberikan dan diukur berdasarkan unit gas yang dialirkan selama periode tertentu.

Biaya dan pendapatan sehubungan dengan penjualan listrik antara PGE, kontraktor panas bumi dan PT Perusahaan Listrik Negara (Persero) ("PLN") dicatat secara net setelah mempertimbangkan klausul di dalam *Energy Sales Contracts* dalam Kontrak Operasi Bersama ("KOB"). KOB tersebut mengharuskan penjualan listrik dari kontraktor KOB ke PLN dilakukan melalui PGE, dimana PGE akan menjual kepada PLN pada nilai yang sama dengan biaya pembelian listrik dari kontraktor KOB.

Kelebihan dan/atau kekurangan pendapatan akibat perbedaan harga jual eceran ("HJE") formula dan HJE penetapan ("Selisih Harga") Jenis Bahan Bakar Tertentu ("JBT") Minyak Solar dan Jenis Bahan Bakar Khusus Penugasan ("JBKP") Peralite diakui pada tahun penjualan JBT Solar dan JBKP Peralite tersebut terjadi sepanjang terdapat keyakinan atas pengembalian dan/atau ketertagihan Selisih Harga tersebut pada saat penyelesaian laporan keuangan.

Grup mencatat kelebihan dan/atau kekurangan penerimaan atas Selisih Harga pada akun pendapatan usaha dari aktivitas operasi lainnya karena merupakan bagian dari operasi Grup.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**q. Revenue and expense recognition
(continued)**

(i) Revenue (continued)

Revenues from gas distribution and toll fees from gas transmission are recognized when the gas is distributed or transmitted to the customers based on the gas meter readings.

Revenue arising from the operation of the asset and pipeline transmission is recognized after the service is rendered and is measured based on the unit of gas which has been transported during such period.

The cost and revenue involving sales of electricity among PGE, geothermal contractors and PT Perusahaan Listrik Negara (Persero) ("PLN") are recorded as net based on Energy Sales Contracts under a Joint Operating Contracts ("JOC"). The contracts stipulate that the sale of electricity from the JOC contractors to PLN is to be made on the passthrough arrangement with PGE, in which PGE will charge PLN in the same amount of the purchase costs as the electricity from the JOCs.

Excess and/or shortfall of revenue from differences of retail selling price formula and Government's stipulated selling price ("Disparity of Selling Price") of certain type of fuel ("JBT") Diesel Fuel and special fuel assignment ("JBKP") Peralite are recognized in the period when sale of JBT Diesel Fuel and JBKP Peralite occurs as long as the settlement and/or collectability of such Disparity of Selling Price is certain at the completion date of the financial statements.

The Group records such excess and/or shortfall of revenue from the Selling Price Differences in revenue from other operating activities account because it is part of the Group's operations.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**q. Pengakuan pendapatan dan beban
(lanjutan)**

(i) Pendapatan (lanjutan)

Grup mengakui pendapatan subsidi ketika Grup menjual produk subsidi dan berhak atas subsidi.

Apabila terdapat perbedaan jumlah Selisih Harga dan subsidi yang tercatat dibandingkan dengan Selisih Harga dan subsidi berdasarkan hasil audit dari Badan Pemeriksa Keuangan Republik Indonesia ("BPK") atau revidu Badan Pengawasan Keuangan dan Pembangunan ("BPKP") terkait pengaturan Selisih Harga untuk Grup, perbedaan jumlah tersebut akan dicatat pada periode pada saat BPK's audit diselesaikan dan/atau kebijakan tersebut ditetapkan.

Grup mengakui pendapatan atas imbalan jasa pemasaran setelah adanya penyelesaian kewajiban pelaksanaan oleh Grup kemudian telah dilakukan verifikasi oleh SKK Migas, Kementerian Energi dan Sumber Daya Mineral, dan Badan Usaha (Pertamina) serta konfirmasi Direktorat Jenderal Anggaran atas nilai imbalan jasa pemasaran yang diakui oleh Pemerintah telah diterima.

Pendapatan yang ditangguhkan terdiri dari:

- jumlah yang telah ditagihkan dan diterima sehubungan dengan transaksi gas "ambil atau bayar" ("TOP") yang akan diakui sebagai pendapatan ketika kuantitas gas tersebut telah dikirimkan ke pelanggan atau pada saat perjanjian tersebut berakhir,
- pembayaran sewa dan jasa pemeliharaan yang diterima dimuka, serta
- pendapatan sewa atas periode yang belum berjalan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**q. Revenue and expense recognition
(continued)**

(i) Revenue (continued)

The Group recognizes subsidy revenue as it sells the subsidy products and becomes entitled to the subsidy.

If there are differences in the Disparity of Selling Price and subsidy amount based on the audit results by The Audit Board of the Republic of Indonesia ("BPK") or the review results by Indonesia's National Government Internal Auditor ("BPKP") regarding determination of Disparity of Selling Price for the Group, such difference in amount will be recorded in the period in which the BPK's audit is completed and/or the policy is determined.

The Group recognizes income from marketing fees when the Group completed their performance obligation and the verification of marketing fees have been completed by SKK Migas, the Ministry of Energy and Mineral Resources, and Business Entities (Pertamina) as well as when the confirmation from the Directorate General of Budget regarding marketing fees recognized by the Government has been received.

Deferred revenue consists of:

- *amounts billed and collected involving "take or pay" ("TOP") gas transaction, which will be recognized as revenue when the related gas quantities are delivered to customers or when the contract expires,*
- *down payment for rental and services charges, and*
- *rental revenue for the future period.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**q. Pengakuan pendapatan dan beban
(lanjutan)**

(i) Pendapatan (lanjutan)

Sebagai tambahan, Grup mengungkapkan informasi yang cukup untuk memungkinkan pengguna laporan keuangan memahami hubungan antara pengungkapan dari pendapatan yang dipisahkan dan informasi pendapatan yang diungkapkan untuk setiap segmen dilaporkan, jika entitas menerapkan PSAK 5: Segmen Operasi.

(ii) Beban

Beban diakui pada saat terjadinya berdasarkan konsep akrual.

r. Program pensiun dan imbalan kerja

(i) Kewajiban pensiun

Entitas-entitas di dalam Grup menggunakan berbagai skema pensiun. Grup memiliki program imbalan pasti dan iuran pasti. Program iuran pasti adalah program imbalan 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 yang berlaku atau Perjanjian Kerja Bersama ("PKB") Grup, mana yang lebih tinggi. Karena UU Ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan atau PKB adalah program imbalan pasti.

Kewajiban program pensiun imbalan pasti yang diakui dalam laporan posisi keuangan adalah nilai kini kewajiban imbalan pasti pada tanggal laporan keuangan dikurangi nilai wajar aset program.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**q. Revenue and expense recognition
(continued)**

(i) Revenue (continued)

In addition, the Group discloses sufficient information to enable users of financial statements to understand the relationship between the disclosures of segregated revenue and the information disclosed for each reported segment, if the entity applies PSAK 5: Operating Segments.

(ii) Expense

Expense is recognized when incurred on an accrual basis.

r. Pension plan and employee benefits

(i) Pension obligations

Entities within the Group operate various pension schemes. The Group has both defined benefit and defined contribution plans. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all post-employment benefits relating to employee service in the current and prior years.

The Group is required to provide a minimum amount of pension benefit in accordance with applicable Labour Law or the Group's Collective Labour Agreement ("the CLA"), whichever is higher. Since the Labour Law or the CLA sets the formula for determining the minimum amount of pension benefits, in substance pension plans under the Labour Law or the CLA represent defined benefit plans.

The liability recognized in the statement of financial position in respect of the defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**r. Program pensiun dan imbalan kerja
(lanjutan)**

(i) Kewajiban pensiun (lanjutan)

Besarnya kewajiban imbalan pasti ditentukan berdasarkan perhitungan aktuaris independen yang dilakukan secara tahunan menggunakan metode *projected unit credit*.

Beban yang diakui di laporan laba rugi termasuk biaya jasa kini, beban/pendapatan bunga, biaya jasa lalu dan keuntungan/kerugian penyelesaian. Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui ketika kurtailmen atau penyelesaian tersebut terjadi.

Pengukuran kembali yang timbul dari program pensiun manfaat pasti diakui dalam penghasilan komprehensif lain.

Pesangon pemutusan kontrak kerja terutang ketika Grup memberhentikan hubungan kerja sebelum usia pensiun normal atau ketika karyawan menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon.

Grup mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal diantara:

- a) ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan
- b) ketika Grup mengakui biaya untuk restrukturisasi yang melibatkan pembayaran pesangon.

(ii) Kewajiban pascakerja lainnya

Beberapa entitas di dalam 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 terutang selama masa kerja dengan menggunakan metode *projected unit credit*. Kewajiban ini dinilai setiap tahun oleh aktuaris independen.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**r. Pension plan and employee benefits
(continued)**

(i) Pension obligations (continued)

The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

Expense charged to profit or loss includes current service costs, interest expense/income, past service cost and gains and losses on settlements. Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs.

Remeasurements arising from defined benefit retirement plans are recognized in OCI.

Termination benefits are payable when an employee's employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits.

The Group recognizes the termination benefits at the earlier of the following dates:

- a) *when the Group can no longer withdraw the offer of those benefits; and*
- b) *when the Group recognizes restructuring costs involving the payment of termination benefits.*

(ii) Other post-employment obligations

Companies within the Group provide "post-retirement" healthcare benefits to their retired employees. This benefit is eligible for the employee that remains working up to retirement age and approaching a minimum service period. The expected cost of this benefit is accrued over the period of employment using the projected unit credit method. This obligation is valued annually by independent actuaries.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**r. Program pensiun dan imbalan kerja
(lanjutan)**

**(iii) Penyesuaian Metoda Atribusi Imbalan
Kerja Sesuai Siaran Pers Dewan
Standar Akuntansi Keuangan (DSAK)
April 2022**

Sesuai Siaran Pers Dewan Standar Akuntansi Keuangan yang terbit April 2022 tentang Pengatribusian Imbalan pada Periode Jasa, maka perlu dilakukan penyesuaian perhitungan aktuarial berupa penyesuaian metode atribusi imbalan kerja terhadap masa kerja, yang terkait dengan imbalan kerja yang memiliki pola fakta sebagai berikut:

- a. Karyawan berhak atas pembayaran imbalan secara sekaligus ketika mencapai usia pensiun tertentu dan karyawan masih aktif dipekerjakan oleh entitas ketika mencapai usia pensiun tersebut; dan
- b. Jumlah imbalan pensiun yang menjadi hak karyawan tergantung pada lamanya masa kerja pekerja sebelum usia pensiun dan dibatasi pada jumlah tertentu dari tahun masa kerja secara berturut-turut.

Memperhatikan imbalan-imbalan kerja yang berlaku di Pertamina – yaitu yang termasuk dalam lingkup perhitungan aktuarial sebagaimana dimaksud dalam laporan ini dan yang memenuhi pola fakta sebagaimana dijelaskan diatas, maka penyesuaian metode perhitungan aktuarial telah dilakukan untuk imbalan kerja Program Pensiun Manfaat Pasti (“PPMP”) yang dikelola melalui Dana Pensiun Pertamina saja.

Adapun imbalan kerja selain PPMP Dapen Pertamina, tidak memenuhi pola fakta sebagaimana dijelaskan diatas.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**r. Pension plan and employee benefits
(continued)**

**(iii) Interpretation of Attribution Method of
Employee Benefits in accordance with
the April 2022 Press Release of the
Financial Accounting Standards Board
(DSAK)**

In accordance with the Press Release of the Financial Accounting Standards Board issued in April 2022 concerning the Employee Benefit Attribution in the Service Period, it is necessary to make an actuarial calculation adjustment relating to the attribution method of employee benefits to the period of employment, which is applied to employee benefits that have the following fact pattern:

- a. *The employee is entitled to lump sum benefit upon reaching a certain retirement age and the employee is still actively hired by the entity when retirement age is reached; and*
- b. *The amount of pension benefit to which the employee is entitled depends on the length of the worker's service period before retirement age and is capped to a certain number of consecutive years of service.*

Taking into account the existing employee benefits at Pertamina – which are within the scope of actuarial calculations as referred to in this report and that meet the fact pattern as described above, adjustments to the actuarial calculation method have been made for the employee benefits of the Defined Benefit Plans (“PPMP”) managed through the Dana Pensiun Pertamina only.

Employee benefits other than PPMP Dapen Pertamina do not meet the fact pattern as described above.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**r. Program pensiun dan imbalan kerja
(lanjutan)**

Pada tahun sebelumnya, beberapa entitas anak mengatribusikan imbalan berdasarkan perhitungan program imbalan pasti atas masa kerja sejak tanggal karyawan memberikan jasanya hingga usia pensiun. Mulai 1 Januari 2022, berdasarkan siaran pers DSAK, Perusahaan mengubah kebijakan untuk mengatribusikan imbalan berdasarkan program tersebut menjadi tanggal ketika jasa karyawan pertama kali menghasilkan imbalan berdasarkan program tersebut hingga tanggal ketika layanan karyawan lebih lanjut tidak akan menghasilkan jumlah materi lebih lanjut manfaat di bawah rencana tersebut. Namun, dampaknya tidak material terhadap laporan keuangan konsolidasian dan dibebankan pada tahun berjalan.

s. Transaksi dan saldo dalam denominasi non-Dolar AS

Unsur-unsur yang disertakan dalam laporan keuangan setiap entitas anggota Grup diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama di mana entitas beroperasi (mata uang fungsional).

Transaksi dalam mata uang selain Dolar AS dijabarkan ke dalam mata uang Dolar AS dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang selain Dolar AS dijabarkan ke dalam mata uang Dolar AS menggunakan kurs penutup. Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing diakui di dalam laporan laba rugi, kecuali jika ditangguhkan di dalam ekuitas sebagai lindung nilai arus kas dan lindung nilai investasi neto yang memenuhi syarat.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

**r. Pension plan and employee benefits
(continued)**

In prior years, certain subsidiaries attribute benefits under the defined benefit plan's benefit formula to periods of service from the date when employees provide their services until their retirement age. Starting from January 1, 2022, based on the DSAK press release, the Company changed the policy for attributing benefits under the plan to the date when employee service first results to benefits under such plan until the date when further employee service will no longer result in material amount of further benefits under the plan. However, the impact is not material to the consolidated financial statements and charged to current year.

s. Transactions and balances in non-US Dollar denomination

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency).

Non-US Dollar currency transactions are translated into US Dollar using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in non-US Dollar currency are translated into US Dollar using the closing exchange rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the profit or loss, except when deferred in equity as qualifying cash flows hedges and qualifying net investment hedges.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Transaksi dan saldo dalam denominasi non-Dolar AS (lanjutan)

Untuk entitas anak dalam negeri dan luar negeri, yang bukan merupakan bagian integral dari operasi Perusahaan dan mata uang fungsionalnya bukan Dolar AS, aset dan liabilitasnya dijabarkan ke dalam mata uang Dolar AS dengan menggunakan kurs penutup yang berlaku pada tanggal laporan posisi keuangan.

Nilai tukar yang digunakan pada tanggal-tanggal 31 Desember 2023 dan 31 Desember 2022 masing-masing adalah sebagai berikut (nilai penuh):

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
1.000 Rupiah/Dolar AS	0,06	0,06	1,000 Rupiah/US Dollar
Dolar Singapura/Dolar AS	0,76	0,74	Singapore Dollar/US Dollar
100 Yen Jepang/Dolar AS	0,71	0,75	100 Japanese Yen/US Dollar
Dolar Hong Kong/Dolar AS	0,13	0,13	Hong Kong Dollar/US Dollar
Euro/Dolar AS	1,11	1,06	Euro/US Dollar
Ringgit Malaysia/Dolar AS	0,22	0,23	Malaysian Ringgit/US Dollar
Dinar Aljazair/Dolar AS	0,01	0,01	Algeria Dinar/US Dollar

t. Pajak penghasilan

Pajak penghasilan kini

Aset dan liabilitas pajak kini diukur sebesar jumlah yang diharapkan akan dikembalikan dari atau dibayarkan kepada otoritas perpajakan. Tarif pajak dan peraturan pajak yang digunakan untuk menghitung jumlah ini adalah yang telah diberlakukan atau secara substantif diberlakukan pada tanggal pelaporan di negara tempat Grup beroperasi dan menghasilkan pendapatan kena pajak.

Bunga dan denda disajikan sebagai bagian dari pendapatan atau beban operasi lainnya karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

Grup secara berkala mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan ("SPT") sehubungan dengan situasi di mana peraturan pajak yang berlaku dapat ditafsirkan. Apabila diperlukan, Grup menetapkan provisi berdasarkan jumlah yang diharapkan akan dibayarkan kepada otoritas pajak termasuk pertimbangan pengadilan pajak dan keputusan pengadilan tertinggi dalam kasus proses banding Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Transactions and balances in non-US Dollar denomination (continued)

For domestic and foreign subsidiaries that are not integral to the Company's operations and for which the functional currency is not the US Dollar, the assets and liabilities are translated into US Dollars at the exchange rates prevailing at the date of statement of financial position.

The exchange rates used as of December 31, 2023 and December 31, 2022 were as follows (full amount):

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
1.000 Rupiah/Dolar AS	0,06	0,06	1,000 Rupiah/US Dollar
Dolar Singapura/Dolar AS	0,76	0,74	Singapore Dollar/US Dollar
100 Yen Jepang/Dolar AS	0,71	0,75	100 Japanese Yen/US Dollar
Dolar Hong Kong/Dolar AS	0,13	0,13	Hong Kong Dollar/US Dollar
Euro/Dolar AS	1,11	1,06	Euro/US Dollar
Ringgit Malaysia/Dolar AS	0,22	0,23	Malaysian Ringgit/US Dollar
Dinar Aljazair/Dolar AS	0,01	0,01	Algeria Dinar/US Dollar

t. Income tax

Current income tax

Current tax assets and liabilities are measured at the amount expected to be refunded from or paid to the taxation authority. The tax rates and tax regulations used to calculate these amounts are those that have been enacted or substantively enacted at the reporting date in the country where the Group operates and produce taxable income.

Interest and penalties are presented as part of income or other operating expenses because they are not considered as part of the income tax expense

The Group periodically evaluates positions reported in Annual Tax Returns ("SPT") in connection with situations in which tax rules that apply require interpretation. Where appropriate, the Group determines the allowance based on the amount expected to be paid to the tax authorities including consideration of the decision of the tax court and the supreme court decision in case of Group's appeal process.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

t. Pajak penghasilan (lanjutan)

Pajak penghasilan kini

Koreksi terhadap kewajiban perpajakan dicatat ketika surat ketetapan pajak diterima, atau untuk jumlah ketetapan banding yang diajukan oleh Grup, ketika: (1) saat hasil dari banding tersebut ditentukan, kecuali jika ada ketidakpastian yang signifikan mengenai hasil dari banding tersebut, di mana peristiwa dampak amendemen kewajiban pajak berdasarkan suatu penilaian diakui pada saat mengajukan banding, atau (2) pada saat itu berdasarkan pengetahuan tentang perkembangan dalam kasus serupa yang melibatkan hal-hal yang diajukan banding, dalam putusan oleh Pengadilan Pajak atau Mahkamah Agung, di mana hasil banding positif diputuskan tidak pasti secara signifikan, di mana dampak amendemen kewajiban pajak diakui berdasarkan jumlah penilaian yang diajukan banding.

Dalam perhitungan pajak penghasilan, Grup mengakui pendapatan dari Selisih Harga dalam sebesar nilai piutang sebelum penyesuaian nilai wajar (Catatan 7a). Selisih nilai piutang dengan nilai wajar diakui sebagai aset pajak tangguhan. Pemulihan dari penyesuaian nilai wajar piutang pada tahun-tahun berikutnya akan dicatat sebagai pendapatan bunga. Atas pendapatan bunga tersebut tidak diakui sebagai objek pajak penghasilan tetapi sebagai pembalik aset pajak tangguhan yang sebelumnya diakui.

Pajak tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas untuk perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak, kecuali:

- i. liabilitas pajak tangguhan yang timbul dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan merupakan transaksi kombinasi bisnis, dan pada saat transaksi tidak memengaruhi laba akuntansi dan laba kena pajak/penghasilan kena pajak;

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

t. Income tax (continued)

Current income tax

Corrections to taxation obligations are recorded when an assessment is received, or for assessment amounts appealed against by the Group, when: (1) the result of the appeal is determined, unless there is significant uncertainty as to the outcome of such an appeal, in which event the impact of the amendment of tax obligations based on an assessment is recognized at the time of making such appeal, or (2) at the time based on knowledge of developments in similar cases involving matters appealed, in rulings by the Tax Court or the Supreme Court, where a positive appeal outcome is adjudged to be significantly uncertain, in which event the impact of an amendment of tax obligations is recognized based on the assessment amounts appealed.

In income tax calculation, the Group recognizes revenue from the Price Difference in the amount of the value of the receivables before adjusting for fair value (Note 7a). Difference in value of receivables with fair value is recognized as deferred tax assets. Recovery from adjusting the fair value of receivables in subsequent years is recorded as interest income. The interest income is not recognized as an object of income tax but as a reversal of previously recorded deferred tax assets.

Deferred tax

Deferred tax is recognized using the liability method for temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- i. deferred tax liabilities that occur from the initial recognition of goodwill or from assets or liabilities from transactions that are not business combination transactions, and at the time of the transaction do not affect accounting profit nor taxable/taxable income; and

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

t. Pajak penghasilan (lanjutan)

Pajak tangguhan (lanjutan)

- ii. dari perbedaan temporer kena pajak dalam investasi pada entitas anak, perusahaan asosiasi, dan kepentingan dalam pengaturan bersama, yang saat pembalikannya dapat dikendalikan dan besar kemungkinan perbedaan temporer tersebut tidak akan dibalikkan dalam waktu dekat.

Aset pajak tangguhan diakui untuk semua perbedaan temporer yang dapat dikurangkan, saldo kredit pajak yang tidak digunakan dan akumulasi rugi pajak yang belum digunakan. Aset pajak tangguhan diakui apabila besar kemungkinan jumlah penghasilan kena pajak akan cukup untuk dikompensasikan dengan perbedaan temporer yang dapat dikurangkan, dan penerapan kredit pajak yang tidak terpakai serta dan akumulasi rugi fiskal yang dapat digunakan, kecuali:

- i. jika aset pajak tangguhan timbul dari pengakuan awal suatu aset atau liabilitas dalam suatu transaksi yang bukan merupakan transaksi kombinasi bisnis dan tidak memengaruhi laba akuntansi atau penghasilan kena pajak/kerugian pajak; atau
- ii. dari perbedaan temporer yang dapat dikurangkan dari investasi pada entitas anak, perusahaan asosiasi, dan kepentingan dalam pengaturan bersama, aset pajak tangguhan hanya diakui jika besar kemungkinan perbedaan temporer tersebut tidak akan dibatalkan dalam waktu dekat dan laba kena pajak dapat dikompensasi oleh perbedaan sementara.

Nilai tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan dikurangi jika penghasilan kena pajak mungkin tidak cukup untuk mengkompensasi sebagian atau seluruh manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui jika besar kemungkinan laba fiskal pada masa yang akan datang akan tersedia untuk pemulihan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

t. Income tax (continued)

Deferred tax (continued)

- ii. from taxable temporary differences in investments in subsidiaries, associated companies and interests in joint arrangements, which when reversed can be controlled and it is probable that the temporary differences will not be reversed in the near future.

Deferred tax assets are recognized for all deductible temporary differences, unused tax credit balances and accumulated unused tax losses. Deferred tax assets are recognized to the extent that it is probable that the amount of taxable income will be sufficient to be compensated with deductible temporary differences, and the application of unused tax credits and taxable accumulated losses that can be used, except:

- i. If deferred tax assets arise from the initial recognition of an asset or liability in a transaction that is not a business combination transaction and does not affect the accounting profit or taxable income/tax loss; or
- ii. From temporary differences that can be deducted from investments in subsidiaries, associated companies and interests in joint arrangements, deferred tax assets are only recognized if it is probable that the temporary differences will not be reversed in the near future and taxable profits can be compensated by the temporary difference.

The carrying amount of deferred tax assets is reviewed at each reporting date and is reduced if the taxable income may not be sufficient to compensate for part or all of the benefits of the deferred tax asset. Deferred tax assets that are not recognized are reviewed at each reporting date and will be recognized if it is probable that future taxable profits will be available for recovery.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

t. Pajak penghasilan (lanjutan)

Pajak tangguhan (lanjutan)

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku pada tahun ketika aset tersebut dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang berlaku atau secara substantif diberlakukan pada tanggal pelaporan.

Aset dan liabilitas pajak tangguhan terkait dengan aktivitas KBH dihitung menggunakan tarif pajak yang berlaku pada tanggal efektif KBH atau tanggal perpanjangan atau tanggal perubahan dalam KBH.

Pajak tangguhan atas barang yang diakui di luar laba rugi diakui di luar laba rugi. Taksiran pajak tangguhan diakui berkorelasi dengan transaksi yang mendasari baik dalam OCI maupun langsung dalam ekuitas.

Pajak pertambahan nilai ("PPN")

Pendapatan, beban dan aset diakui neto atas jumlah PPN kecuali:

- i. PPN yang timbul dari pembelian aset atau layanan yang tidak dapat dikreditkan oleh kantor pajak, dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item yang diterapkan untuk pengeluaran; dan
- ii. Piutang dan utang yang disajikan termasuk jumlah PPN.

PPN untuk subsidi dan/atau perbedaan harga akan dicatat oleh Grup ketika mengajukan pembayaran untuk subsidi dan/atau perbedaan harga kepada Direktorat Jenderal Anggaran.

Pajak final

Sesuai dengan peraturan perpajakan di Indonesia, pajak final dikenakan pada nilai kotor transaksi, dan masih dikenakan bahkan jika kerugian ditanggung oleh pihak yang melakukan transaksi.

Pajak final tidak termasuk dalam ruang lingkup yang diatur oleh PSAK 46: Pajak Penghasilan.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

t. Income tax (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are measured using the tax rate that is expected to apply to the year when the asset is recovered or the liability is settled based on the tax rates and applicable tax regulations or substantively enacted at the reporting date.

Deferred tax assets and liabilities related to PSC activities are calculated using the tax rate that applies to the effective date of the PSC or renewal date or date of change in the PSC.

Deferred tax on goods recognized outside of profit or loss is recognized outside of profit or loss. Estimated deferred tax is recognized to correlate with underlying transactions in both the OCI and directly in equity.

Value added tax ("VAT")

Revenues, expenses and assets are recognized net of the amount of VAT except:

- i. Where the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and*
- ii. Receivables and payables presented include the amount of VAT.*

VAT on subsidies and/or price differences will be recorded by the Group when submitting payments for subsidies and/or price differences to the Directorate General of Budget.

Final tax

In accordance with taxation regulations in Indonesia, final tax is imposed on the gross value of the transaction, and is still imposed even if losses are incurred by the party carrying out the transaction.

Final tax is not included in the scope regulated by SFAS 46: Taxation.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

u. Informasi segmen

Segmen operasi adalah suatu komponen dari entitas:

- a. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b. hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- c. dimana informasi keuangan yang dapat dipisahkan tersedia.

v. Penurunan nilai aset non-keuangan

Aset yang memiliki umur manfaat tidak terbatas - sebagai contoh, *goodwill* atau aset takberwujud yang belum siap digunakan - tidak diamortisasi dan dilakukan pengujian penurunan nilai secara tahunan.

Aset yang diamortisasi atau didepresiasi diuji terhadap penurunan nilai ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan. Penurunan nilai diakui jika nilai tercatat aset melebihi jumlah terpulihkan. Jumlah terpulihkan adalah yang lebih tinggi antara nilai wajar aset dikurangi biaya pelepasan dan nilai pakai aset. Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah dimana terdapat arus kas yang dapat diidentifikasi (unit penghasil kas). Aset non-keuangan selain *goodwill* yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai.

w. Biaya emisi penerbitan obligasi

Biaya emisi penerbitan obligasi disajikan sebagai pengurang utang obligasi sebagai bagian dari liabilitas tidak lancar pada laporan posisi keuangan konsolidasian.

Selisih antara hasil emisi neto dengan nilai nominal merupakan diskonto yang diamortisasi dengan metode EIR selama jangka waktu utang obligasi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

u. Segment information

An operating segment is a component of an enterprise:

- a. that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses related to the transactions with different components within the same entity);
- b. whose operating results are regularly reviewed by the enterprise's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance; and
- c. for which discrete financial information is available.

v. Impairment of non-financial assets

Assets that have an indefinite useful life - for example, *goodwill* or intangible assets not ready for use - are not subject to amortization and are tested annually for impairment.

Assets that are subject to amortization or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash-Generating Units or CGUs). Non-financial assets other than *goodwill* that suffer an impairment are reviewed for possible reversal of the impairment at each reporting date.

w. Bond issue costs

Bond issue costs are presented as a deduction from bonds payable as part of non-current liabilities in the consolidated statements of financial position.

The difference between net proceeds and nominal value represents a discount which is amortized using the EIR method over the term of the bond.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

x. Pengaturan bersama

Grup merupakan pihak dalam pengaturan bersama apabila terdapat pengaturan kontraktual yang memberikan pengendalian bersama atas aktivitas relevan kepada Grup dan minimal satu pihak lainnya. Pengendalian bersama diuji dengan prinsip yang sama dengan penilaian pengendalian atas entitas anak.

Grup mengklasifikasikan kepentingannya dalam pengaturan bersama sebagai berikut:

- Ventura bersama: ketika Grup memiliki hak hanya pada net aset dari pengaturan bersama
- Operasi bersama: ketika Grup memiliki hak atas aset dan kewajiban atas liabilitas yang terkait dengan pengaturan bersama.

Dalam melakukan penilaian klasifikasi kepentingan dalam pengaturan bersama, Grup mempertimbangkan hal-hal berikut:

- struktur pengaturan bersama
- bentuk hukum pengaturan bersama apabila dibentuk melalui kendaraan terpisah
- persyaratan pengaturan kontraktual
- ketika relevan, fakta dan keadaan lain (termasuk semua perjanjian kontraktual lainnya).

Grup mencatat kepentingannya dalam ventura bersama menggunakan metode ekuitas.

Selisih lebih biaya investasi pada ventura bersama dibandingkan dengan nilai wajar aset teridentifikasi, liabilitas dan liabilitas kontingen teridentifikasi yang diakuisisi, dikapitalisasi dan termasuk dalam jumlah tercatat investasi pada ventura bersama. Jika terdapat indikasi bahwa investasi pada ventura bersama mengalami penurunan nilai, maka dilakukan uji penurunan nilai dengan cara yang sama dengan uji penurunan nilai pada aset non-keuangan.

Grup mencatat kepentingannya dalam operasi bersama dengan mengakui hak atas aset, bagian atas liabilitas, pendapatan dan beban sesuai dengan ketentuan hak dan kewajiban dalam ketentuan kontraktual.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

x. Joint arrangements

The Group is a party to a joint arrangement when there is a contractual arrangement that confers joint control over the relevant activities of the arrangement to the Group and at least one other party. Joint control is assessed under the same principles as control over subsidiaries.

The Group classifies its interests in joint arrangements as either:

- *Joint ventures: where the Group has rights to only the net assets of the joint arrangement*
- *Joint operations: where the Group has both the rights to assets and obligations for the liabilities of the joint arrangement.*

In assessing the classification of interests in joint arrangements, the Group considers:

- *the structure of the joint arrangement*
- *the legal form of joint arrangements structured through a separate vehicle*
- *the contractual terms of the joint arrangement agreement*
- *any other facts and circumstances (including any other contractual arrangements).*

The Group recognizes its interest in joint venture using equity method.

Any premium paid for an investment in a joint venture above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalized and included in the carrying amount of the investment in joint venture. Where there is objective evidence that the investment in a joint venture has been impaired the carrying amount of the investment is tested for impairment in the same way as non-financial assets.

The Group accounts for its interests in joint operations by recognising its share of assets, liabilities, revenues and expenses in accordance with its contractually conferred rights and obligations.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

y. Modal saham

Saham biasa dikelompokkan sebagai ekuitas.

Biaya langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, neto setelah pajak, dari jumlah yang diterima.

z. Dividen

Pembagian dividen kepada pemegang saham diakui sebagai liabilitas dan mengurangi ekuitas dalam laporan keuangan konsolidasian Grup dalam periode dimana pembagian dividen tersebut diumumkan.

aa. Biaya pinjaman

Biaya pinjaman merupakan bunga dan selisih kurs pinjaman yang diterima dalam mata uang asing dan biaya lainnya (amortisasi diskonto/premi dari pinjaman diterima, dll) yang terjadi sehubungan dengan peminjaman dana.

Biaya pinjaman yang dapat diatribusikan secara langsung dengan perolehan, konstruksi, atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian dari biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadinya.

Kapitalisasi biaya pinjaman dihentikan saat selesainya secara substansial seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan atau dijual sesuai dengan maksudnya telah selesai.

ab. Pengukuran nilai wajar

Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas akan terjadi:

- di pasar utama untuk aset atau liabilitas tersebut; atau
- jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

y. Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new shares are shown in equity as a deduction, net of tax, from the proceeds.

z. Dividends

Dividend distribution to the shareholders is recognized as a liability and deducted from equity in the Group consolidated financial statements in the period in which the dividends are declared.

aa. Borrowing costs

Borrowing costs are interest and exchange differences on foreign currency denominated borrowings and other costs (amortization of discounts/premiums on borrowings, etc) incurred in connection with the borrowing of funds.

Borrowing costs which are directly attributable to the acquisition, construction, or production of qualifying assets are capitalized as part of the acquisition cost of the qualifying assets. Other borrowing costs are recognized as expense in the period in which they are incurred.

The Group ceases capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

ab. Fair value measurement

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

ab. Pengukuran nilai wajar (lanjutan)

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya, atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

Seluruh aset dan liabilitas yang mana nilai wajar aset atau liabilitas tersebut diukur atau diungkapkan, dikategorikan dalam hierarki nilai wajar sebagai berikut:

- Tingkat 1 - harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- Tingkat 2 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar dapat diobservasi, baik secara langsung maupun tidak langsung; dan
- Tingkat 3 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar tidak dapat diobservasi.

ac. Kontrak asuransi

Kontrak asuransi adalah kontrak yang diterbitkan oleh perusahaan asuransi dimana pada saat penerbitan polis perusahaan asuransi menerima risiko asuransi yang signifikan dari pemegang polis.

Grup mendefinisikan risiko asuransi yang signifikan sebagai kemungkinan Grup menyetujui untuk mengkompensasi pemegang polis jika kejadian masa depan tertentu yang tidak pasti (kejadian yang diasuransikan) berdampak merugikan pemegang polis.

Ketika sebuah kontrak telah diklasifikasi sebagai kontrak asuransi, reklasifikasi terhadap kontrak tersebut tidak dapat dilakukan kecuali ketentuan perjanjian kemudian di amendemen.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

ab. Fair value measurement (continued)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy as follows:

- *Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities;*
- *Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and*
- *Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.*

ac. Insurance contract

An insurance contract is a contract issued by an insurance company where at the time of policy issuance the insurance company accepts significant insurance risk from the policyholder.

The Group defines a significant insurance risk as the likelihood that the Group has agreed to compensate the policyholder if certain uncertain future events (insured events) adversely affect the policyholder.

When a contract has been classified as an insurance contract, reclassification of that contract cannot be carried out unless the terms of the agreement are later amended.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

ac. Kontrak asuransi (lanjutan)

Kontrak asuransi diklasifikasikan sebagai berikut:

- Kontrak asuransi jangka pendek

Kontrak asuransi jangka pendek adalah kontrak asuransi yang hanya memberikan proteksi asuransi tanpa ada komponen deposit untuk jangka waktu sama dengan atau kurang dari dua belas bulan.

- Kontrak asuransi jangka panjang

Kontrak asuransi jangka panjang adalah kontrak asuransi yang hanya memberikan proteksi asuransi tanpa ada komponen deposit untuk jangka waktu lebih dari dua belas bulan.

1. Pengakuan pendapatan *underwriting*

Pendapatan *underwriting* diakui ketika berlakunya polis.

Premi dari kontrak asuransi dan reasuransi diakui sebagai pendapatan selama periode polis (kontrak) berdasarkan proporsi jumlah proteksi yang diberikan. Premi dari polis bersama diakui sebesar pangsa premi Grup.

Premi reasuransi adalah bagian dari premi bruto yang menjadi hak reasurador berdasarkan perjanjian (kontrak) reasuransi. Premi reasuransi diakui selama periode kontrak reasuransi secara proporsional dengan proteksi diperoleh.

Cadangan atas premi yang belum diakui sebagai pendapatan merupakan bagian dari premi yang berkaitan dengan persyaratan belum berakhirnya cakupan perlindungan.

Grup mengakui cadangan atas premi jangka pendek yang belum merupakan pendapatan dengan menggunakan metode harian.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

ac. Insurance contract (continued)

Insurance contracts are classified as follows:

- *Short-term insurance contract*

Short-term insurance contracts are insurance contracts that only provide insurance protection without a component of the deposit for a period of equal to or less than twelve months.

- *Long-term insurance contract*

Long-term insurance contracts are insurance contracts that only provide insurance protection without a component of the deposit for a period of more than twelve months.

1. Underwriting income recognition

Underwriting income is recognized when the policy came into effect.

Premiums from insurance and reinsurance contracts are recognized as revenues during the policy period (contract) based on the proportion of the amount of protection provided. Premiums from joint policies are recognized at the Group's premium share.

Reinsurance premiums are part of the gross premiums that become reinsurance rights based on the reinsurance agreement (contract). Reinsurance premiums are recognized over the period of the reinsurance contract in proportion to the protection obtained.

Reserve for premiums that are not yet recognized as revenues are part of the premiums related to the terms of protection coverage that has not yet ended.

The Group recognizes reserves for short-term premiums that are not yet recognized as revenues using the daily method.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

ac. Kontrak asuransi (lanjutan)

**1. Pengakuan pendapatan *underwriting*
(lanjutan)**

Grup juga mengakui cadangan atas premi jangka panjang yang belum merupakan pendapatan yang dihitung dengan menggunakan metode nilai kini arus kas masa depan (diskonto arus kas).

Grup menghitung liabilitas manfaat polis masa depan dengan menggunakan metode *Gross Premium Reserve* yang mencerminkan nilai kini estimasi pembayaran seluruh manfaat yang diperjanjikan termasuk seluruh opsi yang disediakan, nilai kini estimasi seluruh biaya yang dikeluarkan dan juga mempertimbangkan penerimaan premi di masa depan.

(Kenaikan)/penurunan cadangan atas premi yang belum merupakan pendapatan adalah selisih antara premi belum merupakan pendapatan periode berjalan dan periode lalu dan diakui secara neto pada laba rugi konsolidasian.

Porsi aset reasuransi dari cadangan atas premi yang belum merupakan pendapatan diakui bersamaan pada saat timbulnya cadangan atas premi yang belum merupakan pendapatan.

Porsi aset reasuransi dari cadangan atas premi yang belum merupakan pendapatan diukur berdasarkan kontrak reasuransi terkait konsistensi dengan metode pengukuran cadangan atas premi yang belum merupakan pendapatan.

Penyajian pendapatan premi neto dalam laba rugi konsolidasian menunjukkan jumlah premi bruto, premi reasuransi dan retrosesi, dan (kenaikan)/penurunan cadangan atas premi yang belum merupakan pendapatan. Premi reasuransi dan retrosesi disajikan sebagai pengurang premi bruto.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

ac. Insurance contract (continued)

**1. Underwriting income recognition
(continued)**

The Group also recognizes reserves for long-term premiums that are not yet recognized as revenues calculated using the present value method of future cash flows (discounted cash flows).

The Group calculates the liability for future policy benefits using the Gross Premium Reserve method that reflects the present value of estimated payments for all benefits promised, including all options provided, the estimated present value of all costs incurred and also considers the receipt of future premiums.

(Increase)/decrease in reserves for premiums that are not yet recognized as revenues is the difference between premiums that have not been recognized as revenues for the current period and past periods and is recognized net of value in consolidated profit or loss.

The portion of reinsurance assets of reserves for premiums that are not yet recognized as revenues is recognized together when the emergence of reserves for premiums that are not yet recognized as revenues.

The portion of reinsurance assets from reserves for premiums that are not yet recognized as revenues is measured based on reinsurance contracts related to consistency with the method of measuring reserves for premiums that are not yet recognized as revenues.

The presentation of net premium income in the consolidated profit or loss shows the amount of gross premiums, reinsurance and retrocession premiums, and (increase)/decrease in reserves for premiums that are not yet recognized as revenues. Reinsurance and retrocession premiums are presented as a deduction from gross premiums.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

ac. Kontrak asuransi (lanjutan)

2. Reasuransi

Grup mereasuransikan sebagian risiko atas akseptasi pertanggungan kepada perusahaan asuransi lain dan perusahaan reasuransi.

Jumlah premi dibayar atau bagian premi atas transaksi reasuransi dan retrosesi prospektif diakui sebagai premi reasuransi selama periode kontrak reasuransi dan retrosesi secara proporsional dengan proteksi yang diberikan. Pembayaran atau liabilitas atas transaksi reasuransi dan retrosesi retrospektif diakui sebagai piutang reasuransi sebesar liabilitas yang dicatat sehubungan kontrak reasuransi dan retrosesi tersebut.

Grup mempunyai kontrak reasuransi dan retrosesi proporsional dan non-proporsional dengan perusahaan asuransi dan reasuransi di dalam maupun di luar negeri. Tujuan reasuransi ini adalah untuk membagi risiko yang melebihi kapasitas retensi Grup. Premi reasuransi dan retrosesi, klaim reasuransi dan retrosesi dan diskon reasuransi dan retrosesi dikurangkan dari premi bruto, klaim bruto dan komisi bruto.

Grup mereasuransikan sebagian porsi risikonya kepada perusahaan reasuradur. Jumlah premi yang dibayar atau porsi premi atas transaksi reasuransi prospektif diakui sesuai dengan proporsi jumlah proteksi reasuransi yang diterima.

Aset reasuransi termasuk saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk *ceded* estimasi klaim reasuransi, dan *ceded* premi belum merupakan pendapatan. Jumlah manfaat yang ditanggung oleh reasuradur diperkirakan secara konsisten sesuai dengan liabilitas yang terkait dengan polis reasuransi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

ac. Insurance contract (continued)

2. Reinsurance

The Group reinsures some of the risks from the insurance coverage to other insurance companies and reinsurance companies.

The amount of premiums paid or part of the premiums on prospective reinsurance and retrocession transactions are recognized as reinsurance premiums during the reinsurance and retrocession contract period in proportion to protection provided. Payments or liabilities for retrospective reinsurance and retrospective transactions are recognized as reinsurance receivables in the amount of the liabilities recorded in connection with the reinsurance and retrocession contracts.

The Group has proportional and non-proportional reinsurance and retraction contracts with domestic and foreign insurance companies and reinsurance companies. The purpose of this reinsurance is to share risks that exceed the Group's retention capacity. Reinsurance and retrocession premiums, reinsurance and retrocession claims and reinsurance and retrocession discounts are deducted from gross premiums, gross claims and gross commission.

The Group reinsures a portion of the risk to reinsurance companies. The amount of premiums paid or the portion of premiums on prospective reinsurance transactions is recognized in accordance with the proportion of the reinsurance protection received.

Reinsurance assets include balances that are expected to be paid by reinsurance companies for ceded estimated reinsurance claims, and ceded premiums are not yet recognized as revenues. The amount of benefits covered by the reinsurer is estimated to be consistent with the liabilities associated with the reinsurance policy.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

ac. Kontrak asuransi (lanjutan)

2. Reasuransi (lanjutan)

Jika aset reasuransi mengalami penurunan nilai, Grup mengurangi nilai tercatat dan mengakui kerugian penurunan nilai tersebut dalam laba rugi konsolidasian. Aset reasuransi mengalami penurunan nilai jika ada bukti objektif, sebagai akibat dari suatu peristiwa yang terjadi setelah pengakuan awal aset reasuransi, bahwa Grup tidak dapat menerima seluruh jumlah karena di bawah syarat-syarat kontrak, dan dampak pada jumlah yang akan diterima dari reasuradur dapat diukur secara andal.

Grup menyajikan aset reasuransi secara terpisah sebagai aset atas premi belum merupakan pendapatan dan estimasi liabilitas klaim.

3. Biaya akuisisi

Biaya akuisisi merupakan beban yang terjadi untuk mendapatkan premi asuransi, seperti komisi yang dibayarkan kepada pialang asuransi, agen dan entitas asuransi lain. Biaya akuisisi ini ditangguhkan dan diamortisasi sesuai dengan metode perhitungan cadangan atas premi.

4. Klaim

Klaim meliputi klaim disetujui (*settled claims*), klaim dalam proses penyelesaian, termasuk estimasi atas klaim yang telah terjadi namun belum dilaporkan ("IBNR") dan beban penyelesaian klaim. Klaim tersebut diakui sebagai beban pada saat timbulnya liabilitas untuk memenuhi klaim. Bagian klaim yang diperoleh dari reasuradur diakui dan dicatat sebagai pengurang beban klaim pada periode yang sama dengan periode pengakuan beban klaim. Hak subrogasi diakui sebagai pengurang beban klaim pada saat realisasi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

ac. Insurance contract (continued)

2. Reinsurance (continued)

If the reinsurance asset is impaired, the Group reduces the carrying amount and recognizes the impairment loss in the consolidated profit and loss. Reinsurance assets are impaired if there is objective evidence, as a result of an event that occurs after the initial recognition of reinsurance assets, that the Group cannot receive the entire amount because it is under contract conditions, and the impact on the amount to be received from the reinsurers can be measured in terms of reliability.

The Group presents reinsurance assets separately as assets for premiums not yet recognized as revenues and estimated liability claims.

3. Acquisition costs

Acquisition costs are expenses incurred to obtain insurance premiums, such as commissions paid to insurance brokers, agents and other insurance entities. These acquisition costs are deferred and amortized according to the method of calculating the reserve for the premium.

4. Claims

Claims include settled claims, claims in the process of settlement, including estimates of claims that have occurred but have not been reported ("IBNR") and claims settlement costs. Such claims are recognized as an expense when the liability for the claim is incurred. Part of the claims obtained from reinsurers are recognized and recorded as a deduction from claim expenses in the same period as the claim expense recognition period. Subrogation rights are recognized as a deduction from claims expense at the time of realization.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

ac. Kontrak asuransi (lanjutan)

4. Klaim (lanjutan)

Penyajian beban klaim dalam laba rugi konsolidasian menunjukkan jumlah klaim bruto, klaim reasuransi, dan (kenaikan)/penurunan estimasi klaim retensi sendiri. Klaim reasuransi disajikan sebagai pengurang klaim bruto.

Cadangan atas estimasi klaim bruto dibuat berdasarkan taksiran beban klaim yang akan dibayar sesuai dengan klaim yang diterima Grup sampai dengan tanggal laporan. Pemulihan klaim dari reasuradur untuk cadangan atas estimasi klaim bruto dicatat sebagai estimasi klaim reasuransi pada aset reasuransi.

Grup menetapkan cadangan berdasarkan lini usaha. Ada dua kategori cadangan: cadangan untuk klaim yang sudah dilaporkan dan cadangan untuk klaim yang sudah terjadi tetapi belum dilaporkan.

Cadangan Grup untuk klaim yang sudah dilaporkan adalah berdasarkan pada estimasi pembayaran di masa mendatang untuk menyelesaikan klaim yang sudah dilaporkan. Grup membuat estimasi tersebut berdasarkan pada fakta-fakta yang tersedia pada saat cadangan ditetapkan.

Perubahan jumlah estimasi klaim, sebagai akibat proses penelaahan lebih lanjut dan perbedaan antara jumlah estimasi klaim yang dibayarkan, diakui dalam laba rugi konsolidasian pada tahun terjadinya perubahan.

5. Pengujian kecukupan liabilitas

Pengujian kecukupan liabilitas dilakukan pada tanggal pelaporan untuk kontrak secara individual ataupun per kelompok produk, ditentukan sesuai dengan cara Grup memperoleh, memelihara, dan mengukur profitabilitas dari kontrak asuransi tersebut.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

ac. Insurance contract (continued)

4. Claims (continued)

Presentation of claims expense in the consolidated statement of profit and loss shows the amount of gross claims, reinsurance claims, and (increases) / decreases in estimated own retention claims. Reinsurance claims are presented as a deduction from gross claims.

Allowance for estimated gross claims is based on estimating claims expenses to be paid according to claims received by the Group up to the report date. Recovery of claims from reinsurers for a reserve of estimated gross claims is recorded as estimated reinsurance claims on reinsurance assets.

The Group determines reserves based on line of business. There are two categories of reserve: reserves for claims that have already been reported and reserves for claims that have occurred but not yet reported.

The Group's reserves for claims that have been reported are based on estimating future payments to settle reported claims. The Group makes the estimate based on facts that are available when the reserves are determined.

Changes in the estimated amount of claims, as a result of the further review process and the difference between the estimated amount of claims paid, are recognized in the consolidated profit or loss in the year the change occurs.

5. Liability adequacy testing

Liability adequacy testing is carried out on the reporting date for individual contracts or per product group, determined according to how the Group obtains, maintains, and measures the profitability of the insurance contract.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

ac. Kontrak asuransi (lanjutan)

5. Pengujian kecukupan liabilitas (lanjutan)

Grup menilai liabilitas asuransi pada setiap akhir periode pelaporan untuk meyakinkan apakah liabilitas asuransi yang dicatat cukup untuk menutup kerugian yang diperkirakan pada akhir periode pelaporan, dengan menggunakan estimasi kini atas arus kas masa depan berdasarkan kontrak asuransi.

Jika penilaian tersebut menunjukkan kekurangan antara nilai tercatat liabilitas asuransi (dikurangi dengan biaya akuisisi tanggungan terkait) dibandingkan dengan estimasi arus kas masa depan, maka seluruh kekurangan tersebut dicatat dalam laba rugi konsolidasian.

Pada tanggal pelaporan, keseluruhan jumlah aset dan kewajiban asuransi yang dicatat telah diestimasi dan manajemen meyakini bahwa jumlah tersebut telah memadai.

ad. Provisi kontrak merugi

Kontrak merugi adalah kontrak yang dapat menimbulkan biaya yang tidak dapat dihindarkan dalam memenuhi kewajiban menurut kontrak dan biaya tersebut melebihi manfaat ekonomik yang diperkirakan akan diterima. Biaya yang tidak dapat dihindarkan dalam kontrak mencerminkan biaya neto terendah untuk terbebas dari ikatan kontrak, yaitu mana yang lebih rendah antara biaya memenuhi kontrak dengan denda atau kompensasi yang dibayar jika entitas tidak memenuhi kontrak. Jika Grup terikat dalam suatu kontrak merugi, maka kewajiban kini menurut kontrak tersebut diukur dan diakui sebagai provisi.

ae. Penyelesaian laporan keuangan konsolidasian

Laporan keuangan konsolidasian Grup telah diselesaikan dan diotorisasi untuk diterbitkan oleh Direksi Perusahaan sesuai tanggal Pernyataan Direksi.

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION (continued)**

ac. Insurance contract (continued)

5. Liability adequacy testing (continued)

The Group assesses insurance liabilities at the end of each reporting period to ensure that the insurance liabilities recorded are sufficient to cover estimated losses at the end of the reporting period, using current estimates of future cash flows based on insurance contracts.

If the valuation shows a deficiency between the carrying value of the insurance liability (less the related deferred acquisition costs) compared to the estimated future cash flows, all of the deficiencies are recorded in the consolidated profit and loss.

At the reporting date, the total recorded insurance assets and liabilities have been estimated and management believes that this amount is adequate.

ad. Onerous contract

An onerous contract is a contract in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. If the Group has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

ae. Completion of consolidated financial statements

The Group's consolidated financial statements have been completed and authorized to be issued by the Company's Directors on the date of the Directors' Statement.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN**

Dalam penerapan kebijakan akuntansi Grup seperti yang diungkapkan dalam Catatan 2 pada laporan keuangan konsolidasian, manajemen harus membuat estimasi, pertimbangan, dan asumsi atas nilai tercatat aset dan liabilitas yang tidak tersedia oleh sumber-sumber lain.

Estimasi dan asumsi tersebut dibuat berdasarkan pengalaman historis dan faktor lain yang dipertimbangkan relevan.

a. Pertimbangan

Pertimbangan-pertimbangan berikut dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi Grup:

i. Biaya eksplorasi dan evaluasi

Kebijakan akuntansi Grup untuk biaya eksplorasi dan evaluasi mengakibatkan biaya tertentu dikapitalisasi untuk sebuah *area of interest* yang dianggap dapat dipulihkan oleh eksploitasi di masa depan atau penjualan atau dimana kegiatan belum mencapai tahap tertentu yang memungkinkan dilakukan penilaian yang wajar atas keberadaan cadangan. Kebijakan ini mengharuskan manajemen untuk membuat estimasi dan asumsi tertentu atas peristiwa dan keadaan di masa depan, khususnya apakah operasi eksploitasi dapat dilaksanakan secara ekonomis.

ii. Biaya pengembangan

Kegiatan pengembangan dimulai setelah dilakukan pengesahan proyek oleh tingkat manajemen yang berwenang. Pertimbangan diterapkan oleh manajemen dalam menentukan kelayakan suatu proyek secara ekonomis.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS**

In the application of the Group's accounting policies, which are described in Note 2 to the consolidated financial statements, management is required to make estimates, judgements, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

These estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

a. Judgements

The following judgements are made by management in the process of applying the Group's accounting policies:

i. Exploration and evaluation expenditure

The Group's accounting policies for exploration and evaluation expenditure result in certain items of expenditure being capitalized for an area of interest where it is considered likely to be recoverable by future exploitation or sale or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established.

ii. Development expenditure

Development activities commence after a project is sanctioned by the appropriate level of management. Judgement is applied by management in determining when a project is economically viable.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN
DAN ASUMSI MANAJEMEN (lanjutan)**

a. Pertimbangan (lanjutan)

iii. Eksposur ketidakpastian pajak

Berdasarkan peraturan pajak yang berlaku saat ini, manajemen melakukan penilaian jika jumlah tercatat atas pengajuan pengembalian pajak yang dapat diperoleh dan diterima kembali dari Kantor Pajak. Lebih jauh, manajemen juga menilai kemungkinan kewajiban yang timbul dari pemeriksaan keberatan pajak.

Keputusan signifikan meliputi penentuan cadangan pajak penghasilan perusahaan dan pajak-pajak lainnya dalam transaksi tertentu. Ketidakpastian muncul seiring interpretasi peraturan pajak yang kompleks dan jumlah serta penentuan waktu pajak penghasilan masa mendatang. Grup membuat analisa dari semua posisi terkait pajak penghasilan untuk menentukan jika kewajiban pajak atas manfaat pajak tidak diakui harus diakui.

iv. Pengakuan Selisih Harga penjualan JBT Minyak Solar dan JBKP Peralite

Berdasarkan Peraturan Presiden No. 43 Tahun 2018 tanggal 25 Mei 2018 tentang Perubahan atas Peraturan Presiden No.191 Tahun 2014 tentang Penyediaan, Pendistribusian dan HJE BBM, disebutkan bahwa dalam hal hasil pemeriksaan oleh auditor yang berwenang dalam 1 (satu) tahun anggaran terdapat kelebihan dan/atau kekurangan penerimaan Badan Usaha penerima penugasan sebagai akibat dari penetapan HJE BBM, Menteri Keuangan menetapkan kebijakan pengaturan kelebihan dan/atau kekurangan penerimaan Badan Usaha setelah berkoordinasi dengan Menteri Energi dan Sumber Daya Mineral ("ESDM") dan Menteri BUMN.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS AND ASSUMPTIONS (continued)**

a. Judgements (continued)

iii. Uncertain tax exposure

Based on the tax regulations currently enacted, the management assessed if the amounts recorded under claim for tax refund are recoverable and refundable from the Tax Office. Further, the management also assessed possible liability that might arise from the tax assessment under objection.

Significant judgement is involved in determining the provision for corporate income tax and other taxes on certain transactions. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. The Group makes an analysis of all tax positions related to income taxes to determine if a tax liability for unrecognized tax benefit should be recognized.

**iv. Recognition of Disparity Selling Price of
JBT Diesel Fuel and JBKP Peralite**

Based on Presidential Regulation No. 43 of 2018 dated May 25, 2018 concerning Amendment to Presidential Regulation No. 191 of 2014, concerning the Provision, Distribution and HJE of BBM, it is stated that in terms of audit results by the authorized auditors in 1 (one) budget year there are excesses and/or deficiencies in the Business Entity's revenue for business receiving assignments as a result of the determination of HJE BBM, the Minister of Finance shall determine a policy for regulatory excess and/or shortfall revenues from the Business Entity after coordinating with the Minister of Energy and Natural Resources ("ESDM") and the Minister of BUMN.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN (lanjutan)**

a. Pertimbangan (lanjutan)

**iv. Pengakuan Selisih Harga Penjualan JBT
Minyak Solar dan JBKP Premium
(lanjutan)**

Berdasarkan Peraturan Menteri Keuangan PMK No. 159/PMK.02/2022 tentang Perubahan atas Peraturan Menteri Keuangan Nomor 159/PMK.02/2021 tentang Tata Cara Penyediaan, Pencairan, dan Pertanggungjawaban Dana Kompensasi atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak dan Tarif Tenaga Listrik, disebutkan bahwa Kementerian Keuangan akan menyusun asersi manajemen dana kompensasi Selisih Harga Penjualan yang disusun oleh Badan Usaha setelah melakukan koordinasi bersama dengan Kementerian ESDM dan Kementerian BUMN, dengan mempertimbangkan laporan hasil pemeriksaan Badan Pengawasan Keuangan dan Pembangunan ("BPKP"). Berdasarkan koordinasi tersebut di atas, Pemerintah dan Badan Usaha melakukan pencatatan dana kompensasi tersebut dalam laporan keuangan masing-masing yang belum diaudit. Menteri Keuangan menetapkan kebijakan pengaturan kelebihan dan/atau kekurangan penerimaan Badan Usaha setelah berkoordinasi dengan Menteri Energi dan Sumber Daya Mineral ("ESDM") dan Menteri BUMN yang kemudian menjadi basis untuk melakukan pencatatan dana kompensasi dalam laporan keuangan auditan Pemerintah Pusat dan Badan Usaha (Catatan 2q).

Dengan adanya pengesahan atas PMK Nomor 159 Tahun 2022 mengenai Tata Cara Penyediaan, Pencairan dan Pertanggungjawaban Dana Kompensasi atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak Dan Tarif Tenaga Listrik, maka Perusahaan dapat mencatat pengakuan pendapatan dana kompensasi atas selisih Harga Jual Eceran BBM secara Triwulanan. Perhitungan dana kompensasi akan di reviu terlebih dahulu oleh auditor yang berwenang ("BPKP") dan berdasarkan Surat Menteri Keuangan mengenai Kebijakan Dana Kompensasi.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS (continued)**

a. Judgements (continued)

**iv. Recognition of Disparity Selling Price of
JBT Diesel Fuel and JBKP Premium
(continued)**

Based on the Minister of Finance Regulation No. 159/PMK.02/2022 concerning Amendments to Minister of Finance Regulation Number 159/PMK.02/2021 concerning Procedures for Provision, Disbursement, and Accountability of Compensation Funds for Shortages of Revenue for Business Entities Due to Policy on Determining Retail Prices for Oil Fuel and Electricity Rate, it is stated that the Ministry of Finance will compile the business entity's management assertion in respect to compensation fund for Disparity Selling Price after conducting coordination with the Ministry of EMR and the Ministry of SoE after taking into account the verification results of Disparity Selling Price performed by the Indonesia's National Government Internal Auditor ("BPKP"). Based on such coordination, the Government and business entity will record the compensation fund in their unaudited financial statements. The Minister of Finance ("MoF"), after coordinating with the Minister of Energy and Mineral Resources ("MoEMR") and the Minister of State-Owned Enterprises ("MoSOE"), will establish the policy for excess and/or shortfall of revenue of the Business Entity, which will become the basis to record the compensation fund in the audited financial statement of the Government and Business Entity (Note 2q).

With the ratification of PMK Number 159 of 2022 concerning Procedures for Providing, Disbursing and Accounting for Compensation Funds for shortfall in business entity revenues due to the policy of determining the retail selling price of oil and electricity tariffs, the Company may record the recognition of compensation fund income for the difference in the retail selling price of fuel on a quarterly basis. The calculation of the compensation fund will be reviewed first by the authorized auditor ("BPKP") and based on the Letter of the Minister of Finance regarding the Compensation Fund Policy.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN (lanjutan)**

a. Pertimbangan (lanjutan)

v. Kontrak merugi

Estimasi kewajiban kini dari kontrak yang merugi yang diperkirakan akan ditanggung Group dibuat dengan membandingkan nilai terendah antara total biaya pemenuhan kontrak dan biaya untuk membatalkan kontrak tersebut.

Dalam menentukan biaya pemenuhan kontrak, pembayaran yang jatuh tempo pada periode dimana kontrak tidak dapat dibatalkan harus turut dipertimbangkan. Jika terdapat pilihan untuk membatalkan kontrak dan membayar denda, maka nilai sekarang dari jumlah yang harus dibayar pada saat pembatalan kontrak juga harus dipertimbangkan, dan kontrak diukur pada biaya neto terendah untuk terbebas dari ikatan kontrak. Biaya-biaya yang harus diperhitungkan dalam hal ini harus merupakan biaya yang tidak dihindarkan yang bisa dikaitkan langsung dengan kewajiban Perusahaan. Biaya yang tidak dihindarkan memenuhi kriteria sebagai berikut:

- Merupakan biaya-biaya langsung variabel dalam kontrak dan karena itu merupakan *incremental* terkait dengan kontrak.
- Tidak termasuk biaya alokasi atau biaya pembagian
- Tidak bisa dihindari oleh rencana masa depan Perusahaan.

Biaya yang akan terjadi terlepas apakah kontrak akan dipenuhi atau tidak, bukan merupakan biaya *inkremental*. Biaya-biaya yang bukan merupakan biaya *inkremental* adalah biaya yang sifatnya tetap dan tidak dapat dibatalkan seperti biaya depresiasi atas aset tetap, biaya sewa operasi yang tidak dapat dibatalkan, dan lain-lain.

Biaya-biaya yang bukan merupakan biaya *inkremental* tersebut tidak perlu dimasukkan dalam analisis kontrak merugi karena biaya-biaya tersebut merupakan biaya-biaya untuk menjalankan bisnis.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS (continued)**

a. Judgements (continued)

v. Onerous contract

An estimate of the present obligation of an onerous contract that is expected to be borne by the Group is made by comparing the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

In determining the cost of fulfilling a contract, payments that are due in the period in which the contract cannot be canceled must also be considered. If there is an option to cancel the contract and to pay a penalty, then the present value of the amount to be paid at the time of the contract cancelled must also be considered, and the contract is measured at the lower net cost to be unbound from the contract. Costs that must be considered in this case is an unavoidable costs that can be directly related to the Company's obligation. The unavoidable costs criteria are as follow:

- *Variable direct costs in the contract and therefore are incremental related to the contract.*
- *Does not include allocation costs or distribution costs.*
- *It cannot be avoided by the Company's future plans.*

Costs that will be incurred regardless whether the contract is fulfilled or not do not represent incremental costs. Non incremental costs are fixed and irrevocable costs, such as depreciation expense on fixed assets, non-cancelable operating lease costs, and others.

Non incremental costs are excluded in the onerous contract analysis since they are costs to run the business.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN (lanjutan)**

b. Estimasi dan asumsi

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia saat laporan keuangan konsolidasian disusun.

(i) Penurunan nilai aset non-keuangan

Sesuai dengan kebijakan akuntansi Grup, setiap aset atau unit penghasil kas dievaluasi pada setiap periode pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai aset.

Penentuan nilai wajar dan nilai pakai memerlukan manajemen untuk membuat estimasi dan asumsi atas produksi yang diharapkan dan volume penjualan, harga komoditas (mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), cadangan (lihat informasi tambahan Estimasi Cadangan), biaya operasi, biaya pembongkaran dan restorasi serta belanja modal di masa depan. Estimasi dan asumsi ini terpapar risiko dan ketidakpastian; sehingga ada kemungkinan perubahan situasi dapat mengubah proyeksi ini, yang dapat memengaruhi nilai aset yang dapat dipulihkan kembali.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS (continued)**

b. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared.

(i) Impairment of non-financial assets

In accordance with the Group's accounting policy, each asset or CGU is evaluated every reporting period to determine whether there are any indications of impairment.

The determination of fair value and value in use requires management to make estimates and assumptions about expected production and sales volumes, commodity prices (considering current and historical prices, price trends and related factors), reserves (see supplemental information on Reserve Estimates), operating costs, decommissioning and site restoration cost, and future capital expenditure. These estimates and assumptions are subject to risk and uncertainty; hence there is a possibility that changes in circumstances will alter these projections, which may have an impact on the recoverable amount of the assets.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN (lanjutan)**

b. Estimasi dan asumsi (lanjutan)

(ii) Estimasi cadangan

Cadangan minyak dan gas bumi terbukti adalah perkiraan jumlah minyak mentah dan gas alam yang berdasarkan data geologis dan teknis dapat diambil dengan tingkat kepastian yang memadai di tahun-tahun mendatang dari cadangan yang ada berdasarkan kondisi ekonomi dan operasi yang sekarang ada, misalnya terkait dengan harga dan biaya pada tanggal estimasi tersebut dibuat. Cadangan terbukti meliputi:

- (i) cadangan terbukti dikembangkan: jumlah hidrokarbon yang diharapkan akan diambil melalui metode sumur, fasilitas, dan operasi yang sekarang ada; dan
- (ii) cadangan terbukti yang belum dikembangkan: jumlah hidrokarbon yang diharapkan dapat diambil setelah adanya pengeboran, fasilitas, dan metode operasi baru.

Akurasi dari cadangan terbukti tergantung pada sejumlah faktor, asumsi, dan variabel seperti: kualitas data geologi, teknis dan ekonomi yang tersedia beserta interpretasi dan pertimbangan terkait, hasil pengeboran, pengujian dan produksi setelah tanggal estimasi, kinerja produksi *reservoir*, teknik produksi, proyeksi tingkat produksi di masa mendatang, estimasi besaran biaya dan waktu terjadinya pengeluaran pengembangan, ketersediaan pasar komersial, harga komoditi yang diharapkan dan nilai tukar.

Karena asumsi ekonomis yang digunakan untuk mengestimasi cadangan berubah dari waktu ke waktu dan tambahan data geologi yang dihasilkan selama operasi, estimasi cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat memengaruhi hasil dan posisi keuangan Grup dalam berbagai cara, diantaranya:

- Penyusutan dan amortisasi yang ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi sumur aset berubah.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS (continued)**

b. Estimates and assumptions (continued)

(ii) Reserves estimates

Proved oil and gas reserves are the estimated quantities of crude oil and natural gas which geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions. Proved reserves include:

- (i) proved developed reserves: amounts of hydrocarbons that are expected to be retrieved through existing wells, facilities, and operating methods; and*
- (ii) proved undeveloped reserves: amounts of hydrocarbons that are expected to be retrieved following new drilling, facilities, and operating methods.*

The accuracy of proved reserve estimates depends on a number of factors, assumptions, and variables such as: the quality of available geological, technical and economic data, results of drilling, testing and production after the date of the estimates, the production performance of the reservoirs, production techniques, projecting future rates of production, the anticipated cost and timing of development expenditures, the availability for commercial market, anticipated commodity prices and exchange rates.

As the economic assumptions used to estimate reserves change from year to year, and additional geological data are generated during the course of operations, estimates of reserves may change from year to year. Changes in reported reserves may affect the Group's financial results and financial position in a number of ways, including:

- Depreciation and amortization which are determined on a unit of production basis, or where the useful economic lives of assets change.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN (lanjutan)**

b. Estimasi dan asumsi (lanjutan)

(ii) Estimasi cadangan (lanjutan)

- Provisi biaya pembongkaran, restorasi lokasi aset, dan hal-hal yang berkaitan dengan lingkungan dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang memengaruhi ekspektasi tentang waktu atau biaya kegiatan ini.
- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

Grup menetapkan cadangan terbukti berdasarkan pada prinsip *Petroleum Resources Management System* ("PRMS") tahun 2018. Karakteristik alamiah *reservoir* minyak dan gas bumi yang penuh ketidakpastian dapat menyebabkan terjadinya perubahan estimasi cadangan karena penambahan data yang diperoleh Grup.

(iii) Aset minyak dan gas bumi

Grup menerapkan metode *successful efforts* untuk kegiatan eksplorasi dan evaluasi minyak dan gas bumi.

Untuk sumur eksplorasi dan sumur uji eksplorasi stratigrafi, biaya yang secara langsung terkait dengan pengeboran sumur-sumur tersebut, dikapitalisasi dahulu sebagai aset dalam penyelesaian dalam akun aset minyak dan gas bumi, hingga ditentukan apakah telah ditemukan cadangan minyak dan gas yang berpotensi ekonomis berdasarkan pengeboran tersebut.

Setiap estimasi dan asumsi tersebut dapat berubah seiring tersedianya informasi baru. Jika sumur tidak menemukan cadangan yang memiliki potensi ekonomi, biaya sumur akan dibebankan sebagai beban sumur kering (*dry hole*) dan diklasifikasikan sebagai biaya eksplorasi.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS (continued)**

b. Estimates and assumptions (continued)

(ii) Reserves estimates (continued)

- *Decommissioning, site restoration, and environmental provision may change where changes in estimated reserves affect expectations about the timing or cost of these activities.*
- *The carrying value of deferred tax assets/liabilities may change due to changes in estimates of the likely recovery of the tax benefits.*

The Group has established proved reserves based on the principle of Petroleum Resources Management System ("PRMS") 2018 period. The characteristics of the estimation uncertainty of natural reservoirs of oil and gas reserve may lead to changes in the estimated reserves due to the additional data obtained by the Group.

(iii) Oil and gas properties

The Group applies the successful efforts method for its oil and natural gas exploration and evaluation activities.

For exploration and exploratory-type stratigraphic test wells, costs directly associated with the drilling of those wells, are initially capitalized as assets under construction within oil and gas properties, pending determination of whether potentially economically viable oil and gas reserves have been discovered by the drilling effort.

Such estimates and assumptions may change as new information becomes available. If the well does not discover potentially economically viable oil and gas quantities, the well costs are expensed as a dry hole and are reported in exploration expense.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN (lanjutan)**

b. Estimasi dan asumsi (lanjutan)

**(iv) Penyisihan penurunan nilai atas
pinjaman yang diberikan dan piutang**

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang memengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Grup menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi tetapi tidak terbatas pada jangka waktu hubungan Grup dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Grup menjadi jumlah yang diharapkan tertagih.

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang memengaruhi jumlah yang diestimasikan. Selain provisi khusus terhadap piutang yang signifikan secara individual, Grup juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

Provisi secara kolektif diakui berdasarkan pengalaman kerugian historis dengan menggunakan faktor yang bervariasi seperti kinerja historis dari debitur dalam grup kolektif, dan pertimbangan atas penurunan kinerja pasar di mana debitur beroperasi dan kelemahan struktural yang diidentifikasi atau penurunan kinerja arus kas dari debitur.

Jika tidak terdapat kemungkinan besar dari awal bahwa piutang dari penjualan secara kredit dapat diterima pembayarannya, penghasilan atas penjualan tersebut diakui hanya pada saat kas diterima.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS (continued)**

b. Estimates and assumptions (continued)

**(iv) Allowance for the impairment of loans
and receivables**

Allowance for the impairment of receivables is maintained at a level considered adequate to provide for potentially uncollectible receivables. In this case, The Group uses the best available facts and conditions including but not limited to the duration of the Group's relationship with the customer and the customer's credit status based on reports from third parties and known market factors, to record specific reserves for customers against the amount due to reduce the Group's receivables to the amount expected to be collected.

These specific allowance are re-evaluated and adjusted if receive additional information that affects the amounts estimated. In addition to specific allowance for receivables that are individually significant, the Group also recognizes collective impairment allowance for debtors' credit risk which are grouped based on similar credit characteristics, and although not specifically identified as requiring specific allowance, have a higher risk of default than when the receivables are initially given to the debtor.

Collective allowance are recognized based on historical loss experience using various factors such as the historical performance of debtors in the collective group, and consideration of deterioration in the performance of the markets in which the debtor operates and identified structural weaknesses or deterioration in cash flow performance of the debtors.

If more likely that the receivables from sales on credit will be uncollected, the income on the sale is recognized only when the cash is received.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN (lanjutan)**

b. Estimasi dan asumsi (lanjutan)

**(iv) Penyisihan penurunan nilai atas
pinjaman yang diberikan dan piutang
(lanjutan)**

Penerapan PSAK 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.

(v) Piutang Pemerintah

Grup mengakui piutang Pemerintah untuk penggantian biaya subsidi untuk jenis Bahan Bakar Minyak ("BBM") tertentu dan LPG Tabung 3 kg, Dana Kompensasi Bahan Bakar Minyak (BBM), dan piutang imbalan jasa pemasaran atas jasa memasarkan minyak mentah, gas bumi dan LNG bagian Pemerintah. Grup melakukan estimasi atas jumlah dari piutang Pemerintah tersebut berdasarkan parameter volume penyerahan aktual dan tarif yang telah ditentukan berdasarkan peraturan pemerintah. Jumlah piutang subsidi dan Dana Kompensasi BBM tersebut menjadi subjek yang diaudit dan disetujui oleh Badan Pemeriksa Keuangan Republik Indonesia ("BPK"). Hasil audit dapat berbeda dengan jumlah yang diakui.

**(vi) Penyusutan, estimasi nilai sisa dan
masa manfaat aset tetap**

Masa manfaat properti investasi dan aset tetap Grup diestimasi berdasarkan jangka waktu aset tersebut diperkirakan dapat digunakan. Estimasi tersebut didasarkan pada penilaian kolektif berdasarkan bidang usaha yang sama, evaluasi teknis internal dan pengalaman terhadap aset sejenis.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS (continued)**

b. Estimates and assumptions (continued)

**(iv) Allowance for the impairment of loans
and receivables (continued)**

The adoption of SFAS 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 judgement in defining what constitutes a significant increase in credit risk and in making assumptions and estimates, to relate relevant information about past events, current conditions and estimates of economic conditions. Consideration applies in determining the lifetime period and the initial recognition point.

(v) Due from the Government

The Group recognizes amounts due from the Government for reimbursement of subsidy cost for certain types of fuel oil ("BBM"), and 3 kg LPG cylinders, fuel oil (BBM) compensation funds and marketing fees in relation to the Government's share of crude oil, natural gas and LNG. The Group makes an estimation of the amount due from the Government based on the actual delivery volume parameter and rates based on government regulations. The amount of subsidies and Fuel Compensation Fund is subject to audit and approval by the Audit Board of the Republic of Indonesia ("BPK"). The actual results may be different from the amounts recognized.

**(vi) Depreciation, estimate of residual
values and useful lives of fixed assets**

The useful lives of the Group's investment properties and fixed assets are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on a collective assessment of similar businesses, internal technical evaluations and experience with similar assets.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN,
DAN ASUMSI MANAJEMEN (lanjutan)**

b. Estimasi dan asumsi (lanjutan)

(vii) Aset pajak tangguhan

Aset pajak tangguhan diakui hanya bila saldo aset pajak tangguhan tersebut kemungkinan besar dapat direalisasi, dimana hal ini tergantung dari jumlah laba kena pajak yang memadai yang dapat dihasilkan di masa depan.

(viii) Provisi untuk biaya pembongkaran dan restorasi lokasi aset

Grup memiliki kewajiban untuk melakukan pembongkaran fasilitas produksi minyak dan gas bumi dan pipa pada akhir umur manfaat aset-aset tersebut. Kewajiban pembongkaran terbesar yang dihadapi Grup berkaitan dengan penutupan dan peninggalan sumur-sumur yang sudah tidak terpakai dan pembuangan *platform* minyak dan gas alam dan saluran pipa pada area kontrak Grup.

Sebagian besar pembongkaran akan dilakukan di masa yang akan datang sehingga terdapat ketidakpastian mengenai persyaratan yang harus dipenuhi pada saat dilakukannya pembongkaran. Teknologi pembongkaran dan biaya pembongkaran terus berubah, termasuk ekspektasi politik, lingkungan, keselamatan dan publik. Akibatnya, terdapat ketidakpastian yang signifikan terkait kapan dan jumlah arus kas masa depan yang harus dikeluarkan. Perubahan dalam ekspektasi biaya masa depan yang diharapkan tercermin dalam aset dan provisi terkait yang dapat memiliki dampak yang material terhadap laporan keuangan konsolidasian Grup.

**3. MANAGEMENT'S USE OF ESTIMATES,
JUDGEMENTS, AND ASSUMPTIONS (continued)**

b. Estimates and assumptions (continued)

(vii) Deferred tax assets

Deferred tax assets are recognized only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits.

(viii) Provision for decommissioning and site restoration

The Group is obliged to carry out future decommissioning of oil and gas production facilities and pipelines at the end of their economic lives. The largest decommissioning obligations facing the Group relate to the plugging and abandonment of wells and the removal and disposal of oil and gas platforms and pipelines in its contract area.

Most of these decommissioning events are many years in the future and the precise requirements that will have to be met when the removal event actually occurs are uncertain. Decommissioning technologies and costs are constantly changing, as well as political, environmental, safety and public expectations. Consequently, the timing and amounts of future cash flows are subject to significant uncertainty. Changes in the expected future costs are reflected in both the provision and the related asset and could have a material impact on the Group's consolidated financial statements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**4. AKUISISI DAN PENAMBAHAN PARTICIPATING
INTEREST DAN PERUBAHAN PERSENTASE
KEPEMILIKAN**

**a. Akuisisi *Participating Interest* Pada Wilayah
Kerja Masela**

Pada tanggal 25 Juli 2023, PHE dan Petronas Masela Sdn. Bhd. ("Petronas Masela") menandatangani Perjanjian untuk mengakuisisi 35% *participating interest* di KBH WK Masela dari Shell Upstream Overseas Services Ltd.

Dalam akuisisi ini, PHE memiliki PI sebesar 20% sementara Petronas Masela sebesar 15%. Tanggal efektif dari akuisisi ini adalah 1 Januari 2023 dengan tanggal penyelesaian pada 18 Oktober 2023.

**b. Perpanjangan Kontrak Bagi Hasil ("KBH")
Jabung**

Berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 219.K/HK.02/MEM.M/2021 tanggal 9 November 2021 menetapkan untuk melakukan perpanjangan kontrak PSC selama lima tahun sejak berakhirnya perjanjian tanggal 27 Februari 2023.

c. KBH Gross Split Blok Corridor

Pada tanggal 11 November 2019, Perusahaan menandatangani KBH Gross Split Blok Corridor dengan jangka waktu kontrak 20 tahun, yang berlaku efektif sejak tanggal 20 Desember 2023. Menteri Energi dan Sumber Daya Mineral Republik Indonesia, melalui Keputusan MESDM No. 444.K/MG.01/MEM.M/2023 tanggal 12 Desember 2023 tentang perubahan atas Keputusan MESDM No. 128K/10/MEM/2019 tanggal 22 Juli 2019 tentang Perubahan Persetujuan Perpanjangan dan Penetapan Bentuk dan Ketentuan-Ketentuan Pokok (*Terms and Conditions*) Kontrak Kerja Sama Pada Wilayah Kerja Corridor, telah memberikan persetujuan perubahan bentuk dan ketentuan-ketentuan pokok Kontrak Kerja Sama Wilayah Kerja Corridor dari skema gross split ke skema *cost recovery*.

**4. ACQUISITION AND ADDITION OF
PARTICIPATING INTEREST AND CHANGE IN
PERCENTAGE OF OWNERSHIP**

**a. Acquisition Of *Participating Interest* In
Masela Working Area**

On July 25, 2023, PHE and Petronas Masela Sdn. Bhd. ("Petronas Masela") signed an Agreement to acquire a 35% *participating interest* in KBH WK Masela from Shell Upstream Overseas Services Ltd.

In this acquisition, PHE has a PI of 20% while Petronas Masela own 15%. The effective date of this acquisition is January 1, 2023 with completion date on October 18, 2023.

**b. Jabung Production Sharing Contract
("PSC") Extension**

Based on the Decree of the Indonesia Minister of Energy and Mineral Resources No. 219.K/HK.02/MEM.M/2021 dated November 9, 2021 the PSC contract was extended for five years from the end of the agreement period on February 27, 2023.

c. Corridor Gross Split PSC

On November 11, 2019, the Company signed the Corridor Block Gross Split PSC for a contract period of 20 years, which became effective from the date December 20, 2023. Minister of Energy and Mineral Resources of the Republic of Indonesia, through Decree No. 444.K/MG.01/MEM.M/2023 dated December 12, 2023 regarding amendment to MEMR Decree 128K/10/MEM/2019 dated July 22, 2019 regarding Extension Approval and the Stipulation of Terms and Conditions of the Cooperation Contract on the Corridor Contract Area, has granted the approval to the changes of terms and conditions Corridor PSC from gross split scheme to *cost recovery* scheme.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**4. AKUISISI DAN PENAMBAHAN PARTICIPATING
INTEREST DAN PERUBAHAN PERSENTASE
KEPEMILIKAN (lanjutan)**

**d. Perjanjian Pengalihan (Akuisisi) 10%
Participating Interest di West Qurna I (WQ I)**

Exxonmobil Iraq Limited ("EMIL") dan PT Pertamina Irak Eksplorasi Produksi ("PIREP") telah menandatangani Amended and Restated Asset Sales Agreement ("ASA") terkait penambahan 10% participating interest (PI) PIREP di West Qurna I pada tanggal 31 Desember 2022. Dengan pengalihan ini akan menambah PI PIREP menjadi 20%. Berdasarkan kajian bisnis dan standar akuntansi yang telah dilakukan dan yang berlaku, secara kontraktual, yang nantinya akan tertuang di dalam amendemen Joint Operating Agreement ("JOA") WQ I, mengindikasikan bahwa PIREP sebagai salah satu pihak yang berpartisipasi akan memiliki pengaturan bersama dalam bentuk operasi bersama.

Pada tanggal 24 Januari 2023, telah terjadi pembayaran atas akuisisi 10% penambahan participating interest PIREP di West Qurna-1 dengan nilai sebesar US\$88.160 dan dicatat sebagai penambahan investasi jangka panjang.

e. Akuisisi Wilayah Kerja Bunga dan Peri Mahakam

PHE ditetapkan sebagai pemenang dalam Lelang Penawaran Langsung Wilayah Kerja Minyak dan Gas Bumi Tahap II Tahun 2022 untuk Wilayah Kerja (WK) Bunga dan WK Peri Mahakam. Pengumuman hasil Lelang Wilayah Kerja (WK) Migas Tahun 2022 resmi disampaikan langsung oleh Direktur Jenderal Minyak dan Gas Bumi Kementerian Energi dan Sumber Daya Mineral (ESDM), pada tanggal 22 Februari 2023.

WK Bunga dimenangkan konsorsium PHE dan POSCO INTERNATIONAL Corporation serta WK Peri Mahakam dimenangkan konsorsium PHE dan Eni Indonesia Limited.

WK Bunga mencakup area seluas 8.500 km² di laut dalam lepas pantai Jawa Timur, sementara WK Peri Mahakam berlokasi di lepas pantai dan daratan Timur Kalimantan yang meliputi area seluas 7.414,43 km².

**4. ACQUISITION AND ADDITION OF
PARTICIPATING INTEREST AND CHANGE IN
PERCENTAGE OF OWNERSHIP (continued)**

**d. Agreement to transfer (Acquisition) of 10%
Participating Interest in West Qurna I (WQ I)**

Exxonmobil Iraq Limited ("EMIL") and PT Pertamina Irak Eksplorasi Produksi ("PIREP") have signed an Amended and Restated Asset Sales Agreement ("ASA") regarding the addition of 10% participating interest (PI) of PIREP in West Qurna I on December 31, 2022. This transfer will increase PIREP's PI to 20%. Based on the business review that has been carried out and based on the relevant accounting standards, contractually, which will be regulated in the WQ I Joint Operating Agreement ("JOA"), it indicates that PIREP as one of the participating parties has joint arrangements in the form of joint operation.

By January 24, 2023, the acquisition cost of additional 10% PIREP participating interest in West Qurna-1 has been paid with a value of US\$88,160 and was recorded as additional long-term investments.

**e. Acquisition of the Bunga and Peri Mahakam
Areas**

PHE was declared as the Winner of Oil and Gas Direct Proposal Tender Contract Area Chapter II Year 2022 for the Bunga and Peri Mahakam Working Areas. The Director General of Oil and Gas of Ministry of Energy and Mineral Resources (ESDM), announced the 2022 Oil and Gas Working Area (WK) Tender results on February 22, 2023.

The Bunga Working Area has been won by a consortium of PHE and POSCO INTERNATIONAL Corporation, while the consortium of PHE and ENI Indonesia Limited won the Peri Mahakam Working Area.

The Bunga Working Area covers an area of 8,500 km² in the deep sea off the coast of East Java, while Peri Mahakam Working Area is located offshore and on the mainland of East Kalimantan, covering an area of 7,414.43 km².

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**4. AKUISISI DAN PENAMBAHAN PARTICIPATING
INTEREST DAN PERUBAHAN PERSENTASE
KEPEMILIKAN (lanjutan)**

**e. Akuisisi Wilayah Kerja Bunga dan Peri
Mahakam (lanjutan)**

Pemerintah telah menetapkan PT Pertamina Hulu Borneo (51%) dan Eni Peri Mahakam Ltd (49%) sebagai pengelola WK Peri Mahakam.

Pemerintah telah menetapkan PT Posco International ENP Indonesia (50%) dan PT PHE NEJ (50%) sebagai pengelola WK Bunga.

Bonus tanda tangan WK Bunga dan Peri Mahakam masing-masing dengan nilai penuh sebesar US\$100 dan US\$50 yang dibayarkan pada tanggal 17 April 2023.

Kontrak Bagi Hasil (KBH) WK Peri Mahakam telah ditandatangani oleh Direktur PT Pertamina Hulu Borneo dengan Kepala SKK Migas pada tanggal 30 Mei 2023. KKS tersebut berlaku efektif setelah ditandatangani oleh Menteri ESDM pada tanggal 19 Juni 2023 dan akan berlaku selama 30 tahun dengan menggunakan skema KBH Cost Recovery.

f. Akuisisi Wilayah Kerja East Natuna

Pemerintah juga menetapkan PT Pertamina East Natuna sebagai pengelola 100% WK East Natuna yang terletak pada offshore Laut Natuna dengan luas 10.484 kilometer persegi dengan bonus tanda tangan senilai US\$500 dan total investasi Komitmen Pasti tiga tahun pertama sebesar US\$12,5 Juta yang meliputi kegiatan studi G&G, akuisisi dan processing 3D seismik 430 km² serta pengemboran 1 sumur eksplorasi.

**g. Perpanjangan Hak Pengelolaan Lapangan
Minyak dan Gas Blok 405a Menzel Lejmat
Nord (MLN)**

PT Pertamina Algeria Eksplorasi Produksi ("PAEP") berhasil memperpanjang hak pengelolaan lapangan minyak dan gas Blok 405a di Aljazair melalui penandatanganan *Production Sharing Contract* (PSC) baru pada tanggal 15 Juni 2023 berdasarkan Undang-Undang Hidrokarbon Aljazair No. 19-13, antara Sonatrach, PAEP dan Repsol Exploración 405A, S.A. ("Repsol") dengan jangka waktu 25 tahun sejak tanggal efektif. PSC baru ini akan efektif berlaku pada tanggal publikasi keputusan otoritas di Aljazair di Official Journal of the People's Democratic Republic of Algeria (JORA).

**4. ACQUISITION AND ADDITION OF
PARTICIPATING INTEREST AND CHANGE IN
PERCENTAGE OF OWNERSHIP (continued)**

**e. Acquisition of the Bunga and Peri Mahakam
Areas (continued)**

The government has appointed PT Pertamina Hulu Borneo (51%) and Eni Peri Mahakam Ltd (49%) as contractors in Peri Mahakam Area.

The government has appointed PT Posco International ENP Indonesia (50%) and PT PHE NEJ (50%) as contractors in Bunga Area.

The signature bonus for Bunga and Peri Mahakam respectively with full amount is US\$100 and US\$50 which has been paid on April 17, 2023.

The Production Sharing Contract (PSC) for WK Peri Mahakam was signed by the Director of PT Pertamina Hulu Borneo with Head of SKK Migas on May 30, 2023. The KKS is effective after being signed by the Minister of Energy and Mineral Resources on June 19, 2023 and will be valid for 30 years using PSC Cost Recovery scheme.

f. Acquisition of the East Natuna Area

The government has also appointed PT Pertamina East Natuna (100%) as contractor in East Natuna area which is located offshore the Natuna sea covering an area 10,484 km² with signature bonus US\$500 and total investment of Fixed Commitment for the first three years is US\$12.5 million, which included G&G study activities, the acquisition & processing of 430 km² of 3D seismic data and the drilling of one exploration well.

**g. Extension of Management Right of Oil and
Gas Field Block 405a Menzel Lejmat Nord
(MLN)**

PT Pertamina Algeria Eksplorasi Produksi ("PAEP") has successfully extended the management rights of the Block 405a oil and gas field in Algeria through the signing of a new *Production Sharing Contract* (PSC) on June 15, 2023 based on the Algerian Hydrocarbon Law No. 19-13, between Sonatrach, PAEP and Repsol Exploración 405A, S.A. ("Repsol") with a period of 25 years from the effective date. This new PSC will become effective on the date of publication of the Algerian authorities' decree in the Official Journal of the People's Democratic Republic of Algeria (JORA).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

4. AKUISISI DAN PENAMBAHAN PARTICIPATING INTEREST DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

h. Pendirian PT Pertamina Bali Hospital

h. Establishment of PT Pertamina Bali Hospital

PT Pertamina Bina Medika IHC (PT PBM) mengesahkan pendirian PT Pertamina Bali Hospital (PT PBH) pada bulan Juli 2023 sesuai Keputusan Kemenkumham No.AHU-0053933.AH01.01.Tahun 2023 dengan Modal Dasar Rp250.000.000.000 dan Modal ditempatkan sebesar Rp67.000.000.000 (670.000 lembar saham PT PBM) dan Rp1.000.000.000 (10.000 lembar saham PT Pertamina PeDeVe Indonesia). Pada bulan November 2023 sesuai Keputusan Pemegang Saham Secara Sirkuler tentang Persetujuan Penyertaan Modal dan *Shareholder Loan* kepada PT PBM, PT PBM melakukan penyertaan Modal Perseroan kembali di PT PBH sebesar Rp20.000.000.000 (200.000 lembar saham PT PBM), sehingga porsi kepemilikan saham menjadi sebesar 98,86%. Hingga Desember 2023, Bali International Hospital (BIH) yang merupakan unit usaha PT PBH masih dalam tahap pembangunan dan belum beroperasi.

PT Pertamina Bina Medika IHC (PT PBM) affirmed the establishment of PT Pertamina Bali Hospital (PT PBH) in July 2023, according to the Decree of the Ministry of Law and Human Rights No.AHU-0053933.AH01.01.Year 2023, with an authorized capital of Rp250,000,000,000,- and an issued capital of Rp67,000,000,000 (670,000 shares of PT PBM) and Rp1,000,000,000 (10,000 shares of PT Pertamina PeDeVe Indonesia). In November 2023, based on the Circular Resolution of Shareholders regarding Approval of Capital Injection and Shareholder Loan to PT PBM, PT PBM injected additional capital into PT PBH amounting to Rp20,000,000,000 (200,000 shares of PT PBM), resulting in a share ownership portion of 98.86%. As of December 2023, Bali International Hospital (BIH), a business unit of PT PBH, is still in the development phase and not yet operational.

i. Penawaran Umum Perdana PGE

i. Initial Public Offering (IPO) PGE

Pada tanggal 24 Februari 2023, PGE efektif mencatatkan penawaran umum perdana saham pada Bursa Efek Indonesia, dengan jumlah saham yang dilepas ke publik sebanyak 10.350.000.000 lembar dengan total nilai penerimaan kas sebesar Rp9.056.250.000.000 (nilai penuh) (setara dengan US\$589.269) sebelum biaya penerbitan dan penjaminan emisi.

On February 24, 2023, PGE registered its initial public offering in Indonesia Stock Exchange, with the number of shares released to the public of 10,350,000,000 shares, with total proceeds value of Rp9,056,250,000,000 (full amount) (equivalent to US\$589,269) before issuance and underwriting costs.

Susunan pemegang saham PGE setelah penawaran umum saham perdana adalah sebagai berikut:

The composition of PGE shareholders after the initial public offering is as follows:

	Lembar/ Shares	Nilai/ Value	Persentase kepemilikan/ Percentage of ownership	
PT Pertamina Power Indonesia	28.568.460.000	1.014.248	69,01%	PT Pertamina Power Indonesia
Masdar Indonesia Solar Holdings RSC Limited	6.209.421.300	207.492	15,00%	Masdar Indonesia Solar Holdings RSC Limited
PT Pertamina Pedeve Indonesia	2.477.682.000	88.607	5,99%	PT Pertamina Pedeve Indonesia
Lain-lain – Publik (masing-masing di bawah 5%)	4.140.578.700	137.931	10,00%	Other – Public (each below 5%)
Jumlah	41.396.142.000	1.448.278	100,00%	Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

4. AKUISISI DAN PENAMBAHAN PARTICIPATING INTEREST DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

j. Pendirian Joint Venture - PT Cahaya Anagata Energy

Pada tanggal 12 Juni 2023, sebagai bentuk usaha untuk menambah kapasitas terpasang, berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 118.K/EK.01/MEM.E/2023 ditetapkan PT Pertamina Geothermal Energy Tbk dan PT Jasa Daya Chevron sebagai pemenang pelelangan wilayah kerja panas bumi Way Ratai, Provinsi Lampung.

Pada tanggal 3 Oktober 2023 melalui perjanjian novasi, berdasarkan perjanjian rekening bersama dan perjanjian kerjasama, PT Jasa Daya Chevron mengalihkan hak dan kewajibannya kepada Chevron New Energies Holdings Indonesia Ltd.

Pada tanggal 6 Desember 2023, sebagai bagian dari pendirian ventura bersama, Grup mengambil bagian dan melakukan penyertaan modal dengan jumlah saham 11.640.000 lembar dengan nilai nominal US\$1, dengan persentase kepemilikan 40% dan sisanya sebesar 60% dimiliki oleh Chevron New Energies Holdings Indonesia Ltd.

Pendirian perusahaan ini didasari dengan Akta Notaris No. 36 Tahun 2023 dan untuk pelaksanaan operasionalnya didasari oleh Perjanjian Pemegang Saham tertanggal 4 Januari 2024 yang telah disepakati oleh para pihak.

5. KAS DAN SETARA KAS

Rincian kas dan setara kas berdasarkan mata uang dan masing-masing bank adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Kas	7.031	7.125	Cash on hand
Kas di bank	16.858.733	17.799.106	Cash in banks
Deposito berjangka	2.519.775	1.251.228	Time deposits
Jumlah	19.385.539	19.057.459	Total
Kas			Cash on hand
Rupiah	6.478	6.309	Rupiah
Dolar AS	538	801	US Dollar
Lain-lain	15	15	Others
Jumlah kas	7.031	7.125	Total cash on hand

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

j. Establishment of Joint Venture - PT Cahaya Anagata Energy

On June 12, 2023, as a form to increase installed capacity, based on the Decree of the Minister of Energy and Mineral Resources Number 118.K/EK.01/MEM.E/2023, PT Pertamina Geothermal Energy Tbk and PT Jasa Daya Chevron were determined as the winners of the auction of the Way Ratai geothermal working area, Lampung Province.

On October 3, 2023, through a novation agreement, based on a joint account agreement and cooperation agreement, PT Jasa Daya Chevron transferred its rights and obligations to Chevron New Energies Holdings Indonesia Ltd.

On December 6, 2023, as part of the establishment of a joint venture, the Group took part and invested in 11,640,000 shares with a nominal value of US\$1, with 40% ownership percentage and the remaining 60% is owned by Chevron New Energies Holdings Indonesia Ltd.

The establishment of this company was based on Notarial Deed No. 36 Year 2023 and its operational implementation is based on the Shareholder Agreement dated January 4, 2024 which has been agreed upon by the parties.

5. CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents based on currency and by individual bank are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

5. KAS DAN SETARA KAS (lanjutan)

5. CASH AND CASH EQUIVALENTS (continued)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Kas di bank			Cash in banks
Dolar AS:			US Dollar:
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")	3.940.238	3.322.238	PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")
PT Bank Mandiri (Persero) Tbk ("Bank Mandiri")	3.689.363	2.761.667	PT Bank Mandiri (Persero) Tbk ("Bank Mandiri")
PT Bank Negara Indonesia (Persero) Tbk ("BNI")	2.797.449	2.081.960	PT Bank Negara Indonesia (Persero) Tbk ("BNI")
PT Bank Tabungan Negara (Persero) Tbk ("BTN")	1.087.546	30.522	PT Bank Tabungan Negara (Persero) Tbk ("BTN")
PT Bank Syariah Indonesia Tbk ("BSI")	455.046	-	PT Bank Syariah Indonesia Tbk ("BSI")
Lain-lain (masing-masing di bawah US\$10.000)	1	95	Others (each below US\$10,000)
<u>Pihak ketiga</u>			<u>Third parties</u>
Credit Agricole CIB	86.547	130.680	Credit Agricole CIB
DBS International	35.707	-	DBS International
Citibank, N.A.	18.300	3.457	Citibank, N.A.
Sumitomo Mitsui Banking Corporation ("SMBC")	10.459	19.376	Sumitomo Mitsui Banking Corporation ("SMBC")
PT Bank Maybank Indonesia Tbk	-	1.168	PT Bank Maybank Indonesia Tbk
Lain-lain (masing-masing di bawah US\$10.000)	19.975	31.813	Others (each below US\$10,000)
Jumlah rekening Dolar AS	12.140.631	8.382.976	Total US Dollar accounts
Rupiah:			Rupiah:
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
BNI	1.513.844	2.234.507	BNI
BRI	1.423.712	3.770.877	BRI
Bank Mandiri	954.679	1.857.216	Bank Mandiri
BTN	487.775	1.078.199	BTN
BSI	142.862	312.273	BSI
Lain-lain (masing-masing di bawah US\$10.000)	7.979	1.492	Others (each below US\$10,000)
<u>Pihak ketiga</u>			<u>Third parties</u>
BCA	73.855	57.392	BCA
Citibank, N.A.	12.453	8.812	Citibank, N.A.
PT Bank Maybank Indonesia Tbk	-	4.468	PT Bank Maybank Indonesia Tbk
Lain-lain (masing-masing di bawah US\$10.000)	10.078	8.043	Others (each below US\$10,000)
Jumlah rekening Rupiah	4.627.237	9.333.279	Total Rupiah accounts
Euro:			Euro:
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
BNI	799	772	BNI
Bank Mandiri	6	5	Bank Mandiri
<u>Pihak ketiga</u>			<u>Third parties</u>
Credit Agricole CIB	12.416	10.725	Credit Agricole CIB
Lain-lain (masing-masing di bawah US\$10.000)	37	36	Others (each below US\$10,000)
Jumlah rekening Euro	13.258	11.538	Total Euro accounts
Kas di bank - rekening mata uang asing lainnya - Pihak ketiga	77.607	71.313	Cash in banks - other currency accounts - Third parties
Jumlah kas di bank	16.858.733	17.799.106	Total cash in banks

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

5. KAS DAN SETARA KAS (lanjutan)

5. CASH AND CASH EQUIVALENTS (continued)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Deposito berjangka dengan jatuh tempo tiga bulan atau kurang:			Time deposits with original maturities of three months or less:
Deposito berjangka - rekening Dolar AS:			Time deposits - US Dollar accounts:
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
BRI	761.591	465.657	BRI
PT BPD			PT BPD
Jawa Barat dan Banten Tbk ("BJB")	311.799	8.500	Jawa Barat dan Banten Tbk ("BJB")
BTN	213.195	73.000	BTN
BNI	155.639	82.487	BNI
Bank Mandiri	69.442	6.442	Bank Mandiri
Lain-lain (masing-masing di bawah US\$10.000)	275	277	Others (each below US\$10,000)
<u>Pihak ketiga</u>			<u>Third parties</u>
Lain-lain (masing-masing di bawah US\$10.000)	10.490	3.407	Others (each below US\$10,000)
Jumlah deposito berjangka - rekening Dolar AS	1.522.431	639.770	Total time deposits - US Dollar accounts
Deposito berjangka - rekening Rupiah:			Time deposits - Rupiah accounts:
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
BRI	437.159	308.701	BRI
BTN	228.316	138.102	BTN
BSI	192.761	33.546	BSI
BNI	53.775	71.555	BNI
BJB	48.643	-	BJB
Bank Mandiri	6.993	30.784	Bank Mandiri
Lain-lain (masing-masing di bawah US\$10.000)	11.299	13.637	Others (each below US\$10,000)
<u>Pihak ketiga</u>			<u>Third parties</u>
PT Bank Mega	10.056	-	PT Bank Mega
Lain-lain (masing-masing di bawah US\$10.000)	8.266	12.717	Others (each below US\$10,000)
Jumlah deposito berjangka - rekening Rupiah	997.268	609.042	Total time deposits - Rupiah accounts
Deposito berjangka - rekening mata uang asing lainnya	76	2.416	Time deposits - other currency third parties
Jumlah deposito berjangka	2.519.775	1.251.228	Total time deposits
Jumlah kas dan setara kas	19.385.539	19.057.459	Total cash and cash equivalents

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

5. KAS DAN SETARA KAS (lanjutan)

Tingkat bunga tahunan deposito berjangka untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

**Untuk Tahun yang Berakhir
pada Tanggal 31 Desember/
For the Year
Ended December 31,**

	2023	2022	
Rupiah	1,00% - 7,75%	1,95% - 6,05%	Rupiah
Dolar AS	0,75% - 7,15%	0,20% - 4,50%	US Dollar

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan senilai jumlah tercatat dari setiap kelas kas dan setara kas sebagaimana yang dijabarkan di atas.

Manajemen berkeyakinan bahwa konsentrasi risiko kredit atas penempatan kas dan setara kas di BNI, BRI, dan Bank Mandiri sudah dikelola oleh manajemen sesuai dengan kebijakan manajemen risiko Group.

5. CASH AND CASH EQUIVALENTS (continued)

Annual interest rates on time deposits for the year ended December 31, 2023 and 2022 are as follows:

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents as mentioned above.

Management believes that the concentration of credit risk of the placement of cash and cash equivalents in BNI, BRI, and Bank Mandiri has been managed by management in accordance with the Group risk management policies.

6. KAS YANG DIBATASI PENGGUNAANNYA

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Rekening Dolar AS:			
<u>Entitas berelasi dengan Pemerintah</u>			<u>US Dollar accounts:</u>
BNI	30.970	21.092	<u>Government-related entities</u>
Bank Mandiri	6.734	21.788	BNI
BRI	6.365	3.157	Bank Mandiri
<u>Pihak ketiga</u>			BRI
Hongkong and Shanghai Banking Corporation Ltd. ("HSBC")	100.449	13.819	<u>Third parties</u>
Lain-lain (masing-masing di bawah US\$10.000)	188	186	Hongkong & Shanghai Banking Corporation Ltd. ("HSBC")
			Others (each below US\$10,000)
Rekening Rupiah:			
<u>Entitas berelasi dengan Pemerintah</u>			<u>Rupiah accounts:</u>
BNI	5.098	4.787	<u>Government-related entities</u>
Bank Mandiri	3.957	1.779	BNI
BRI	434	197	Bank Mandiri
<u>Pihak ketiga</u>			BRI
Bank ICBC Indonesia	13	184	<u>Third parties</u>
			Bank ICBC Indonesia
Jumlah kas yang dibatasi penggunaannya	154.208	66.989	Total restricted cash

6. RESTRICTED CASH

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**6. KAS YANG DIBATASI PENGGUNAANNYA
(lanjutan)**

Tingkat bunga tahunan atas kas yang dibatasi penggunaannya untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,	
	2023	2022
Rupiah	0,00% - 0,00%	0,30% - 4,00%
Dolar AS	0,00% - 4,00%	0,01% - 1,70%

Rekening Dolar AS

Kas yang dibatasi penggunaannya merupakan rekening *escrow* berkaitan dengan *Letter of Credit* ("L/C") yang diterbitkan untuk pengadaan minyak mentah dan produk turunannya serta bank garansi.

Rekening Rupiah

Kas yang dibatasi penggunaannya merupakan rekening *escrow* yang terkait dengan deposito berjangka yang dijaminan untuk penerbitan bank garansi dan *performance bond*.

6. RESTRICTED CASH (continued)

Annual interest rates on restricted cash for the year ended December 31, 2023 and 2022 are as follows:

Rupiah
US Dollar

US Dollar Accounts

Restricted cash represents escrow accounts related to Letters of Credit ("L/C") issued for the procurement of crude oil and other petroleum products as well as bank guarantees.

Rupiah Accounts

Restricted cash represents escrow accounts related to time deposits used as collateral for bank guarantees and performance bonds.

7. PIUTANG - PIHAK KETIGA

a. Piutang usaha

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Piutang usaha	3.245.569	2.804.973
Penyisihan kerugian kredit ekspektasian	(470.875)	(402.804)
Jumlah	2.774.694	2.402.169

Eksposur maksimum risiko kredit pada tanggal pelaporan sebesar nilai tercatat dari piutang di atas.

Grup tidak menguasai aset-aset pelanggan sebagai jaminan piutang.

Beberapa piutang usaha entitas anak tertentu digunakan sebagai jaminan atas utang bank jangka panjang entitas anak tertentu (Catatan 20a).

Manajemen berkeyakinan bahwa tidak terdapat risiko kredit yang signifikan sebagai akibat dari tidak tertagihnya piutang usaha dari pihak ketiga.

7. RECEIVABLES - THIRD PARTIES

a. Trade receivables

Trade receivables
Allowance for expected credit losses
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.

Certain trade receivables of certain subsidiaries are used as collateral for the long-term bank loans of certain subsidiaries (Note 20a).

Management believes that there is no significant credit risk as a result of uncollected third parties trade receivables.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

7. PIUTANG - PIHAK KETIGA (lanjutan)

a. Piutang usaha (lanjutan)

Mutasi penyisihan kerugian kredit ekspektasian atas piutang usaha adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	(402.804)	(307.753)	<i>Beginning balance</i>
Penyisihan kerugian kredit ekspektasian	(242.930)	(113.533)	<i>Allowance for expected credit losses</i>
Pemulihan penurunan nilai atas piutang yang terpulihkan	190.278	6.064	<i>Reversal of allowance for impairment of recovered receivables</i>
(Kerugian)/keuntungan selisih kurs	(15.419)	12.418	<i>(Loss)/gain on foreign exchange</i>
Saldo akhir, neto	(470.875)	(402.804)	<i>Ending balance, net</i>

Berdasarkan evaluasi manajemen terhadap kolektibilitas piutang usaha, manajemen berkeyakinan bahwa jumlah penyisihan kerugian kredit ekspektasian memadai untuk menutup kemungkinan kerugian dari piutang usaha tidak tertagih dari pihak ketiga.

Based on management's review of the collectibility of trade receivables, management believes that the provision for expected credit losses is adequate to cover potential losses as a result of uncollected third parties trade receivables.

Piutang usaha berdasarkan mata uang adalah sebagai berikut:

Details of trade receivables by currencies are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Dolar AS	1.637.886	1.211.973	<i>US Dollar</i>
Rupiah	1.607.588	1.593.000	<i>Rupiah</i>
Euro	95	-	<i>Euro</i>
Jumlah	3.245.569	2.804.973	<i>Total</i>

b. Piutang lain-lain

b. Other receivables

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Aset reasuransi	470.371	427.175	<i>Reinsurance assets</i>
Piutang yang berasal dari operasi minyak dan gas bumi pada entitas anak	103.273	99.973	<i>Receivables from subsidiaries operations in oil and gas related activities</i>
Lain-lain	45.241	88.831	<i>Others</i>
Sub-jumlah	618.885	615.979	<i>Sub-total</i>
Penyisihan penurunan nilai	(23.130)	(23.832)	<i>Allowance for impairment</i>
Jumlah	595.755	592.147	<i>Total</i>

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

7. PIUTANG - PIHAK KETIGA (lanjutan)

b. Piutang lain-lain (lanjutan)

Aset reasuransi merepresentasikan nilai hak kontraktual neto PT Asuransi Tugu Pratama Indonesia Tbk. dan Tugu Reasuransi Indonesia atas kontrak reasuransi atau restrosesi yang dimilikinya, yang terdiri dari porsi reasuransi atas premi yang belum merupakan pendapatan, porsi reasuransi atas liabilitas manfaat polis masa depan, serta porsi reasuransi atas estimasi liabilitas klaim.

Mutasi penyisihan penurunan nilai atas piutang lain-lain adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	(23.832)	(21.652)
Pemulihan/(penambahan) kerugian kredit ekspektasian, neto	702	(2.180)
Saldo akhir	(23.130)	(23.832)

Berdasarkan penelaahan atas saldo piutang lain-lain, manajemen berpendapat bahwa jumlah penyisihan kerugian penurunan nilai yang dibentuk cukup untuk menutup kemungkinan kerugian yang mungkin timbul atas tidak tertagihnya piutang lain-lain.

7. RECEIVABLES - THIRD PARTIES (continued)

b. Other receivables (continued)

Reinsurance assets represent net contractual rights of PT Asuransi Tugu Pratama Indonesia Tbk. and PT Tugu Reasuransi Indonesia for their reinsurance or retrocession contracts, which consist of reinsurance portion of unearned premiums, reinsurance portion of liabilities for future policy benefits, and reinsurance portion of estimated claim liability.

Movements in the allowance for impairment of other receivables are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	(23.832)	(21.652)
Pemulihan/(penambahan) kerugian kredit ekspektasian, neto	702	(2.180)
Saldo akhir	(23.130)	(23.832)

Based on a review of the balance of other receivables, management believes that the allowance for impairment losses is adequate to cover possible losses that may arise from uncollectible other receivables.

8. PIUTANG PEMERINTAH

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Piutang atas pengakuan pendapatan Selisih Harga (Catatan 8a)	2.241.711	2.521.790
Underlifting (Catatan 8e)	422.720	497.448
Piutang atas penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	215.230	244.672
Domestic Market Obligation ("DMO Fees") (Catatan 8e)	78.709	132.140
Piutang atas penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	125.314	82.874
Piutang imbalan jasa pemasaran (Catatan 8d)	15.671	48.390
Konversi minyak tanah	3.688	466
Bagian Pemerintah atas bagi hasil produksi (Catatan 8f)	963	-
Jumlah (Catatan 41)	3.104.006	3.527.780
Bagian lancar	(518.063)	(677.978)
Bagian Tidak Lancar	2.585.943	2.849.802

8. DUE FROM THE GOVERNMENT

Receivables from revenue recognition from Disparity of Selling Prices (Note 8a)	2.241.711	2.521.790
Underlifting (Note 8e)	422.720	497.448
Receivable from subsidy reimbursements for 3 kg LPG cylinders (Note 8b)	215.230	244.672
Domestic Market Obligation ("DMO Fees") (Note 8e)	78.709	132.140
Receivable from subsidy reimbursements for certain fuel (BBM) products (Note 8c)	125.314	82.874
Receivables from marketing fees (Note 8d)	15.671	48.390
Kerosene conversion	3.688	466
Government share of Production (Note 8f)	963	-
Total (Note 41)	3.104.006	3.527.780
Current portion	(518.063)	(677.978)
Non-Current Portion	2.585.943	2.849.802

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

8. PIUTANG PEMERINTAH (lanjutan)

**a. Piutang atas pengakuan pendapatan Selisih
Harga Penjualan**

Rincian piutang atas pengakuan pendapatan
Selisih Harga Penjualan adalah sebagai
berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Piutang atas pendapatan Selisih Harga Penjualan:		
2023	7.442.769	-
2022	16.232.865	16.232.865
2021	4.106.922	4.106.922
2020	-	18.422
2019	-	1.888.135
2018	-	2.657.131
2017	-	1.248.347
Sub-jumlah	<u>27.782.556</u>	<u>26.151.822</u>
Penyesuaian nilai wajar piutang:		
2023	(295.988)	-
2022	(308.032)	(308.032)
2021	(506.211)	(506.211)
2020	-	(2.362)
2019	-	(366.186)
2018	-	(771.199)
2017	-	(207.769)
Sub-jumlah	<u>(1.110.231)</u>	<u>(2.161.759)</u>
Koreksi piutang <i>ceiling</i>		
2020	-	12.241
2019	-	41.932
2018	-	35.012
Sub-jumlah	<u>-</u>	<u>89.185</u>
Koreksi piutang		
2022	(12.022)	(21.695)
2021	(3.216)	(36.293)
2020	-	(154)
2019	-	(8.072)
Sub-jumlah	<u>(15.238)</u>	<u>(66.214)</u>
Piutang bersih setelah penyesuaian nilai wajar dan sebelum <i>unwinding of discount</i> :		
2023	7.146.781	-
2022	15.912.811	15.903.138
2021	3.597.495	3.564.418
2020	-	28.147
2019	-	1.555.809
2018	-	1.920.944
2017	-	1.040.578
Sub-jumlah	<u>26.657.087</u>	<u>24.013.034</u>

8. DUE FROM THE GOVERNMENT (continued)

**a. Receivables from revenue recognition from
Disparity of Selling Price**

*Details of receivables from revenue recognition
from Disparity of Selling Price are as follows:*

<i>Receivables from revenue recognition from Disparity of Selling Price</i>	
2023	
2022	
2021	
2020	
2019	
2018	
2017	
<i>Sub-total</i>	
<i>Initial fair value adjustments of receivables:</i>	
2023	
2022	
2021	
2020	
2019	
2018	
2017	
<i>Sub-total</i>	
<i>Ceiling receivables correction:</i>	
2020	
2019	
2018	
<i>Sub-total</i>	
<i>Receivables correction:</i>	
2022	
2021	
2021 (Note 31)	
2021 (Note 31)	
<i>Sub-total</i>	
<i>Net receivables amount after fair value adjustments and before unwinding of discount:</i>	
2023	
2022	
2021	
2020	
2019	
2018	
2017	
<i>Sub-total</i>	

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

8. PIUTANG PEMERINTAH (lanjutan)

**a. Piutang atas pengakuan pendapatan Selisih
Harga (lanjutan)**

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
<i>Offset:</i>		
2020	-	(12.241)
2019	-	(135.144)
2018	-	(362.032)
Sub-jumlah	-	(509.417)
<i>Dampak unwinding of discount:</i>		
2022	308.032	-
2021	497.402	497.402
2020	-	2.275
2019	-	353.871
2018	-	787.031
2017	-	212.684
Sub-jumlah (Catatan 38)	805.434	1.853.263
<i>Dampak selisih kurs</i>		
2023	(87.445)	-
2022	(179.497)	(335.972)
2021	(342.734)	(342.734)
2020	-	(814)
2019	-	136.804
2018	-	6.124
2017	-	(4.915)
Sub-jumlah	(609.676)	(541.507)
<i>Pembayaran:</i>		
2023	(4.817.625)	-
2022	(16.041.346)	(13.045.376)
2021	(3.752.163)	(3.719.086)
2020	-	(17.367)
2019	-	(1.911.340)
2018	-	(2.352.067)
2017	-	(1.248.347)
Sub-jumlah	(24.611.134)	(22.293.583)
Saldo akhir neto		
2023	2.241.711	-
2022	-	2.521.790
Jumlah	2.241.711	2.521.790

Piutang Pendapatan Dana Kompensasi Atas Selisih Harga Jual Eceran BBM merupakan Dana Kompensasi yang dibayarkan Pemerintah kepada Perusahaan akibat kekurangan penerimaan atas selisih antara Harga Jual Eceran berdasarkan formula dan Harga Jual Eceran berdasarkan Harga Ketetapan Pemerintah.

8. DUE FROM THE GOVERNMENT (continued)

**a. Receivables from revenue recognition from
Disparity of Selling Price (continued)**

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
<i>Offset:</i>		
2020	-	(12.241)
2019	-	(135.144)
2018	-	(362.032)
Sub-total	-	(509.417)
<i>Effect of unwinding of discount:</i>		
2022	308.032	-
2021	497.402	497.402
2020	-	2.275
2019	-	353.871
2018	-	787.031
2017	-	212.684
Sub-total (Note 38)	805.434	1.853.263
<i>Effect of foreign exchange:</i>		
2023	(87.445)	-
2022	(179.497)	(335.972)
2021	(342.734)	(342.734)
2020	-	(814)
2019	-	136.804
2018	-	6.124
2017	-	(4.915)
Sub-total	(609.676)	(541.507)
<i>Payments:</i>		
2023	(4.817.625)	-
2022	(16.041.346)	(13.045.376)
2021	(3.752.163)	(3.719.086)
2020	-	(17.367)
2019	-	(1.911.340)
2018	-	(2.352.067)
2017	-	(1.248.347)
Sub-total	(24.611.134)	(22.293.583)
Net ending balance:		
2023	2.241.711	-
2022	-	2.521.790
Total	2.241.711	2.521.790

Receivables for Revenue Recognition From Disparity of Retail Selling Prices of Fuel is a Compensation paid by the Government to the Company due to a shortage of revenue from the difference between Retail Selling Prices based on a formula and Retail Selling Prices based on the Government Policy.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

8. PIUTANG PEMERINTAH (lanjutan)

a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)

Dengan adanya penetapan atas Peraturan Menteri Keuangan Nomor 159 Tahun 2022 pada tanggal 7 November 2022 mengenai Tata Cara Penyediaan, Pencairan, dan Pertanggungjawaban Dana Kompensasi Atas Kekurangan Penerimaan Badan Usaha akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak dan Tarif Tenaga Listrik, Perusahaan mencatat pengakuan pendapatan Dana Kompensasi atas Selisih Harga Jual Eceran BBM secara Triwulanan dimana perhitungan dana kompensasi akan direviu terlebih dahulu oleh auditor yang berwenang dan berdasarkan kepada Surat Menteri Keuangan terkait Kebijakan Dana Kompensasi.

Pada tahun 2023 telah dilakukan reviu atas Perhitungan Dana Kompensasi atas Selisih Harga Jual Eceran pada periode Triwulan I, Triwulan II, dan Triwulan III. Berdasarkan hasil reviu tersebut pengakuan pendapatan atas selisih HJE ditentukan berdasarkan Kebijakan Pemerintah melalui Surat Menteri Keuangan.

Surat Menteri Keuangan Nomor S-233/MK.02/2024 tanggal 13 Maret 2024 menyatakan bahwa Pemerintah telah melakukan pembayaran Dana Kompensasi BBM atas Selisih Harga Jual Eceran sebesar Rp82.727.866.313.682 (setara dengan US\$5.347.563,4 (termasuk pajak)) atau US\$4.817.625 (tidak termasuk pajak) sehingga terdapat kekurangan penerimaan akibat penetapan HJE JBT Minyak Solar dan JBKP Bensin (Gasoline) RON 90 tahun 2023 yang belum dibayarkan oleh Pemerintah sebesar Rp43.520.357.185.487 (setara dengan US\$2.818.858,5 (termasuk pajak)) atau Rp39.179.535.399.106 (setara dengan US\$2.537.699 (tidak termasuk pajak)) dengan rincian sebagai berikut:

1. Kekurangan penerimaan sebagai akibat penetapan Harga Jual Eceran JBT Minyak Solar sebesar Rp25.355.440.919.632 (setara dengan US\$1.642.298.1 (termasuk pajak)) atau Rp22.841.150.701.492 (setara dengan US\$1.479.444,9 (tidak termasuk pajak)).
2. Kekurangan penerimaan sebagai akibat penetapan Harga Jual Eceran JBKP (Gasoline) RON 90 sebesar Rp18.164.916.265.855 (setara dengan US\$1.176.560,4 (termasuk pajak)) or Rp16.338.384.697.614 (setara dengan US\$1.058.254 (tidak termasuk pajak)).

8. DUE FROM THE GOVERNMENT (continued)

a. Receivables from revenue recognition from Disparity of Selling Price (continued)

Pursuant to the decree of the Minister of Finance Number 159 of 2022 dated November 7, 2022 concerning the Procedures for Provision, Disbursement and Accountability of Compensation for Shortages in Business Entity Revenue due to the Policy in Determining Retail Prices of Fuel Oil and Electricity Tariffs, the Company recognizes revenue from Compensation for the Difference in the Retail Selling Price of Fuel on a Quarterly basis, where the calculation of the compensation will be reviewed in advance by the authorized auditor and based on the Compensation Policy Letter from the Minister of Finance.

In 2023 a review has been carried out on the Calculation of Compensation for Differences in Retail Selling Prices in the Quarter I, Quarter II and Quarter III. Based on the results of the review, the recognition of revenue from the difference in Retail Selling Prices is determined based on the Government Policy through a letter from the Minister of Finance.

The Letter of the Minister of Finance No S-233/MK.02/2024 dated March 13, 2024 stated that the Government has made payments of the Fuel Compensation for the Difference in Retail Selling Price totaling Rp82,727,866,313,682 (equivalent to US\$5,347,563.4 (including tax)) or US\$4,817,625 (excluding tax) so there is a shortage of revenue due to the stipulation of HJE JBT Diesel Oil and JBKP Gasoline RON 90 in 2023, which have not been paid by the Government amounting to Rp43,520,357,185,487 (equivalent to US\$2,818,858.5 (including tax)) or Rp39,179,535,399,106 (equivalent to US\$2,537,699 (excluding tax)) with the details as follows:

1. Shortage of revenue as a result of the determination of the JBT Diesel Oil Retail Selling Prices amounting to Rp25,355,440,919,632 (equivalent to US\$1,642,298.1 (including tax)) or Rp22,841,150,701,492 (equivalent to US\$1,479,444.9 (excluding tax)).
2. Shortage of revenue as a result of the determination of the JBT Gasoline RON 90 Retail Selling Prices amounting to Rp18,164,916,265,855 (equivalent to US\$1,176,560.4 (including tax)) or Rp16,338,384,697,614 (equivalent to US\$1,058,254 (excluding tax)).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

8. PIUTANG PEMERINTAH (lanjutan)

a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)

Pada Surat Hasil Rapat Koordinasi 3 Menteri No.S-233/MK.02/2024 tanggal 13 Maret 2024 menyatakan bahwa pembayaran akan dilakukan sesuai dengan kemampuan negara sehingga nilai hutang yang diakui oleh Pemerintah diakui Perusahaan sebagai piutang tidak lancar, karena pembayaran akan dilakukan apabila sudah dianggarkan Daftar Isian Pelaksanaan Anggaran ("DIPA") terkait penyelesaian piutang yang dimaksud.

b. Piutang atas penggantian biaya subsidi LPG tabung 3 kg

Piutang ini merupakan penggantian biaya subsidi LPG 3 kg yang disalurkan kepada masyarakat. Penugasan Pemerintah kepada Perusahaan berdasarkan Surat Keputusan Menteri Energi dan Sumber Daya Mineral No.12.K/HK.02/DJM/2023 tentang Penugasan kepada PT Pertamina (Persero) dalam Penyediaan dan Pendistribusian Isi Ulang Liquefied Petroleum Gas Tabung 3 Kilogram Tahun 2023. Saldo piutang subsidi LPG Tabung 3 kg dibayarkan melalui mekanisme Anggaran Pendapatan dan Belanja Negara ("APBN") periode berikutnya.

8. DUE FROM THE GOVERNMENT (continued)

a. Receivable on revenue recognition of Disparity of Selling Price (continued)

The Letter on The Result of The Coordination meeting of the 3 Ministers Number S-233/MK.02/2024 dated March 13, 2024, it is explained that payments will be made in accordance with the state's budget capacity so that the debt value recognize by the Government is recognized by the Company as non-current receivables, because payments will be made if the State Budget Implementation List ("DIPA") has budgeted for such receivables.

b. Receivable on subsidy reimbursements for 3 kg LPG cylinders

This receivable is the subsidy reimbursement for 3 kg LPG Cylinders subsidy that have been distributed to the public. The Government's assignment to the Company is based on the Decree of the Minister of Energy and Mineral Resources No.12.K/HK.02/DJM/2023 concerning Assignments to PT Pertamina (Persero) in the Provision and Distribution of 3 Kilogram Liquefied Petroleum Gas Cylinder in 2023. The outstanding balances for 3 kg LPG Cylinders will be paid through the State Revenue and Expenditure Budget ("APBN") mechanism for the following period.

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	244.672	934.297	Beginning balance
Penggantian biaya subsidi LPG tabung 3 kg tahun berjalan (Catatan 29)	4.356.169	5.488.585	Subsidy reimbursements for 3 kg LPG cylinders for the current year (Note 29)
Koreksi audit Pemerintah (BPK dan ESDM) untuk penggantian biaya subsidi LPG tabung 3 kg tahun 2022, 2023	(1.796)	(493)	Correction from Government audit (BPK and MoESDM) for subsidy reimbursement for 3 kg LPG cylinders year 2022, 2023
Penerimaan tunai	(4.387.034)	(6.088.571)	Cash received
Penyesuaian nilai wajar piutang subsidi (Catatan 29)	(28.418)	(29.886)	Fair value adjustment of subsidy receivable (Note 29)
Unwinding of discount	29.886	33.374	Unwinding of discount
Keuntungan/(kerugian) selisih kurs	1.751	(92.634)	Gain/(loss) on foreign exchange
Saldo akhir - PT Pertamina Patra Niaga	215.230	244.672	Ending Balance - PT Pertamina Patra Niaga

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

8. PIUTANG PEMERINTAH (lanjutan)

c. Piutang atas penggantian biaya subsidi JBT

Piutang ini merupakan penggantian atas biaya subsidi JBT Minyak Solar dan Minyak Tanah yang telah disalurkan kepada masyarakat. Penugasan Pemerintah kepada Perusahaan ditetapkan berdasarkan Surat Keputusan Kepala BPH Migas Nomor 118/P3JBT/BPH Migas/KOM/2022 tentang Penugasan kepada PT Pertamina (Persero) c.q PT Pertamina Patra Niaga dalam Penyediaan dan Pendistribusian Jenis BBM Tertentu Tahun 2023 sampai dengan 2027.

Saldo piutang subsidi Jenis BBM Tertentu dibayarkan melalui mekanisme APBN periode berikutnya.

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	82.874	161.282
Penggantian biaya subsidi JBT Solar dan minyak tanah untuk tahun berjalan (Catatan 29)	1.299.437	848.651
Pajak-pajak	106.929	65.972
Koreksi audit pemerintah (BPK dan ESDM) untuk penggantian biaya subsidi JBT Solar dan minyak tanah tahun 2021	(490)	(112)
Penerimaan tunai	(1.357.220)	(972.063)
Penyesuaian nilai wajar piutang Subsidi (Catatan 29)	(16.546)	(10.122)
<i>Unwinding of discount</i>	10.123	6.295
Keuntungan/(kerugian) selisih kurs	207	(17.029)
Saldo akhir - PT Pertamina Patra Niaga	125.314	82.874

8. DUE FROM THE GOVERNMENT (continued)

c. Receivable on subsidy reimbursements of the subsidy costs for certain fuel (BBM) products

This receivable represents subsidy reimbursement for JBT Diesel and Kerosene that have been distributed to the public. The Government's assignment to the Company is based on the Decree of the Head of BPH Migas Number 91/P3JBT/BPH Migas/KOM/2022 concerning Assignment to PT Pertamina (Persero) c.q PT Pertamina Patra Niaga in the Provision and Distribution of Certain Types of Fuel Oil for the Year 2023 until 2027.

Outstanding balances for Certain Types of Fuel Oil will be paid through the APBN mechanism for the following period.

Beginning balance
Subsidy reimbursement for JBT Solar & Kerosene for the current year (Note 29)
Taxes
Correction from Government audit (BPK and MoESDM) for subsidy reimbursement for JBT Solar & Kerosene year 2021
Cash received
Fair value adjustment of subsidy receivable (Note 29)
Unwinding of discount
Gain/(loss) on foreign exchange
Ending Balance - PT Pertamina Patra Niaga

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

8. PIUTANG PEMERINTAH (lanjutan)

d. Piutang imbalan jasa pemasaran

Piutang ini merupakan jumlah tagihan Perusahaan kepada Pemerintah melalui SKK Migas untuk komisi jasa memasarkan Minyak Mentah dan Kondensat Bagian Negara ("MMKBN") - termasuk kondensat, gas bumi dan LNG milik Pemerintah.

Rincian piutang imbalan jasa pemasaran adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Imbalan jasa pemasaran:		
2023	15.671	-
2022	-	48.390
Saldo akhir	15.671	48.390

Berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia Nomor 7.K/MG.05/MEM.M/2021 tentang Perhitungan Besaran Imbalan (fees) Penjualan Minyak dan/atau Gas Bumi Bagian Negara Untuk PT Pertamina (Persero), imbalan (fees) penjualan minyak dan/atau gas bumi bagian negara untuk PT Pertamina (Persero), sebagai penjual minyak dan/atau gas bumi melalui pipa, dan LNG besaran imbalan (fees) atas penjualan minyak dan/atau gas bumi melalui pipa, dan LNG adalah berdasarkan imbalan (fees) per satuan barel atau *Million British Thermal Unit* ("MMBTU") dikalikan dengan volume penjualan minyak bumi, gas bumi melalui pipa, dan LNG.

e. Piutang *Underlifting* dan DMO Fees

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
<i>Underlifting</i>	422.720	497.448
DMO fees	78.709	132.140
Jumlah - entitas anak	501.429	629.588

Piutang *underlifting* merupakan piutang Entitas Anak dari SKK Migas karena *volume lifting* minyak mentah dan gas bumi SKK Migas melebihi *entitlement*-nya.

8. DUE FROM THE GOVERNMENT (continued)

d. Receivables from marketing fees

These receivables represent amounts due from the Government through SKK Migas to the Company for fees from marketing activities in relation to the Government's Portion of Sales of Crude Oil and/or Condensate ("MMKBN") including condensate, natural gas and LNG.

The details of marketing fees are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Marketing fees:		
2023	-	-
2022	-	48.390
Ending balance	15.671	48.390

Based on the Decree of the Minister of Energy and Mineral Resources of the Republic of Indonesia Number 7.K/MG.05/MEM.M/2021 concerning the Calculation of the Fees for Sales of State Oil and/or Natural Gas for PT Pertamina (Persero), the sales of the State's share of oil and/or natural gas is through PT Pertamina (Persero), as the seller of oil and/or natural gas through pipelines, and LNG. The amount of fees for the sale of oil and/or natural gas through pipelines, and LNG is based on fees per barrel or *Million British Thermal Unit* ("MMBTU") multiplied by the volume of sales of oil, natural gas through pipelines, and LNG.

e. Underlifting and DMO Fees Receivable

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
<i>Underlifting</i>	422.720	497.448
DMO fees	78.709	132.140
Total - subsidiaries	501.429	629.588

Underlifting receivables represent Subsidiaries' receivables from SKK Migas due to SKK Migas crude oil and natural gas lifting volumes exceeding its entitlements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

8. PIUTANG PEMERINTAH (lanjutan)

e. Piutang *Underlifting* dan DMO Fees (lanjutan)

Piutang DMO fees merupakan tagihan kepada Pemerintah sehubungan dengan kewajiban Entitas Anak dalam menyediakan minyak mentah untuk memenuhi kebutuhan pasar dalam negeri sesuai KBH.

Rincian DMO fees dan *underlifting* adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Piutang <i>underlifting</i> :		
Saldo awal	497.448	421.423
Penambahan tahun berjalan	1.066.733	1.044.874
Penerimaan pembayaran	(1.129.038)	(920.084)
Lain-lain	(12.423)	(48.765)
Saldo akhir	<u>422.720</u>	<u>497.448</u>
DMO fees:		
Saldo awal	132.140	306.796
Penambahan tahun berjalan	398.520	493.296
Penerimaan tunai	(445.082)	(659.421)
Lain-lain	(6.869)	(8.531)
Saldo akhir	<u>78.709</u>	<u>132.140</u>
Jumlah	<u>501.429</u>	<u>629.588</u>

f. Bagian Pemerintah atas bagi hasil produksi

Tanggal 17 Januari 2024 SKK Migas mengeluarkan surat revisi *entitlement* gas periode Desember 2023 SRT-0092/SKKIG1000/2024/S4, provisinya lebih kecil dari yang digunakan di Desember 2023.

Manajemen berpendapat bahwa seluruh piutang Pemerintah dapat ditagih secara penuh, sehingga penyisihan penurunan nilai tidak diperlukan.

9. PERSEDIAAN

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Gas	9.740	11.158
Minyak mentah:		
Produksi dalam negeri	1.353.418	1.936.449
Impor	1.122.875	871.974
Sub-jumlah minyak mentah	<u>2.476.293</u>	<u>2.808.423</u>

8. DUE FROM THE GOVERNMENT (continued)

e. *Underlifting* and DMO Fees Receivable (continued)

DMO fees receivables represent amounts due from the Government in relation to the Subsidiaries' obligations to supply crude oil to meet the domestic market demand in accordance with the PSCs.

DMO fees and *underlifting* details are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Piutang <i>underlifting</i> :		
Saldo awal	497.448	421.423
Penambahan tahun berjalan	1.066.733	1.044.874
Penerimaan pembayaran	(1.129.038)	(920.084)
Lain-lain	(12.423)	(48.765)
Saldo akhir	<u>422.720</u>	<u>497.448</u>
DMO fees:		
Saldo awal	132.140	306.796
Penambahan tahun berjalan	398.520	493.296
Penerimaan tunai	(445.082)	(659.421)
Lain-lain	(6.869)	(8.531)
Saldo akhir	<u>78.709</u>	<u>132.140</u>
Jumlah	<u>501.429</u>	<u>629.588</u>

f. Government share of production

On January 17, 2024, SKK Migas issued a revised letter on the gas entitlement for the December 2023 period through SRT-0092/SKKIG1000/2024/S4, whereby the provisions were smaller than those used in December 2023.

Management believes that the amounts due from the Government are fully collectible and therefore, a provision for impairment is considered not necessary.

9. INVENTORIES

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Gas	9.740	11.158
Minyak mentah:		
Produksi dalam negeri	1.353.418	1.936.449
Impor	1.122.875	871.974
Sub-jumlah minyak mentah	<u>2.476.293</u>	<u>2.808.423</u>

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

9. PERSEDIAAN (lanjutan)

9. INVENTORIES (continued)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Produk minyak:			Oil products:
Bensin Pertamina, Pertamina Plus Pertalite dan Pertadex (minyak diesel)	1.553.895	2.116.273	Pertamax, Pertamina Plus, Pertalite gasoline and Pertadex (diesel oil)
Minyak solar	1.273.177	1.139.795	Automotive Diesel Oil ("ADO")
Produk minyak dalam proses produksi	737.871	374.102	Oil products in process of production
LPG	666.877	487.227	LPG
Avtur dan Avigas	363.402	348.662	Avtur and Avigas
Intermedia	225.133	308.315	Intermediary
Petrokimia	120.484	153.845	Petrochemicals
Minyak tanah	77.993	77.065	Kerosene
			Industrial/Marine
BBM industri dan marine	14.156	85.102	Fuel Oil ("IFO/MFO")
Bensin premium	2.083	61.541	Premium gasoline
Minyak diesel industri	314	651	Industrial Diesel Oil ("IDO")
Lainnya	346.925	612.681	Others
Sub-jumlah produk minyak	<u>5.382.310</u>	<u>5.765.259</u>	Sub-total for oil products
Sub-jumlah gas, minyak mentah dan produk minyak	<u>7.868.343</u>	<u>8.584.840</u>	Sub-total for gas, crude oil and oil products
Dikurangi:			Less:
Penyisihan penurunan nilai persediaan produk minyak (Catatan 32)	(104.457)	(248.495)	Provision for decline in value of crude oil and products (Note 32)
	<u>7.763.886</u>	<u>8.336.345</u>	
Material	1.247.172	1.166.159	Materials
Dikurangi:			Less:
Penyisihan penurunan nilai persediaan material	(104.540)	(132.238)	Provision for decline in value of materials
	<u>1.142.632</u>	<u>1.033.921</u>	
Jumlah	<u>8.906.518</u>	<u>9.370.266</u>	Total

Mutasi penyisihan penurunan nilai persediaan
produk minyak adalah sebagai berikut:

*Movement in the provision for decline in value of oil
products are as follows:*

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal (Catatan 32)	(248.495)	(144.947)	Beginning balance (Note 32)
Pemulihan/(penambahan), selama tahun berjalan	144.038	(103.548)	Recovery/(addition) during the year
Saldo akhir	<u>(104.457)</u>	<u>(248.495)</u>	Ending balance

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

9. PERSEDIAAN (lanjutan)

Mutasi penyisihan penurunan nilai material adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	(132.238)	(131.080)	<i>Beginning balance</i>
Pemulihan/(penambahan), selama tahun berjalan	27.698	(1.158)	<i>Recovery/(addition) during the year</i>
Saldo akhir	(104.540)	(132.238)	<i>Ending balance</i>

Manajemen berkeyakinan bahwa penyisihan penurunan nilai persediaan produk minyak 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 (Catatan 12). Manajemen berkeyakinan bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian yang dapat timbul terkait dengan persediaan yang diasuransikan.

10. INVESTASI LAINNYA

Investasi ini merupakan aset neto yang tersedia untuk didistribusikan kepada Perusahaan sehubungan likuidasi Grup Pertamina Energy Trading Limited ("Petral") sesuai dengan Keputusan RUPS Perusahaan tanggal 13 Juli 2015.

Pada tanggal 13 Maret 2017, Petral telah mendistribusikan dananya kepada Perusahaan. Pada 16 Juni 2017, Zambesi Investment Limited ("Zambesi") sebagai anak perusahaan Petral telah dilikuidasi.

Pada tanggal 31 Desember 2023 dan 2022, saldo aset neto yang tersedia untuk didistribusikan kepada Perusahaan berdasarkan laporan likuidator untuk Pertamina Energy Services Pte.Ltd. ("PES") masing-masing sebesar US\$2.673 dan US\$16.001.

9. INVENTORIES (continued)

Movement in the provision for declining in value of materials are as follows:

Management believes that the provision for decline in value of oil products and materials is 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 and other risks (Note 12). Management believes that the insurance coverage amount is adequate to cover any possible losses that may arise in relation to the insured inventories.

10. OTHER INVESTMENTS

These investments represent net assets held for distribution to the Company in connection with the liquidation of Pertamina Energy Trading Limited ("Petral") Group in accordance with the GMS of the Company on July 13, 2015.

On March 13, 2017, Petral has distributed fund to the Company. On June 16, 2017, Zambesi Investment Limited ("Zambesi") subsidiary of Petral was liquidated.

As of December 31, 2023 and 2022, the balance of net assets held for distribution to the Company based on the liquidator's report for Pertamina Energy Services Pte.Ltd. ("PES") amounted to US\$2,673 and US\$16,001, respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

11. PENYERTAAN JANGKA PANJANG

11. LONG-TERM INVESTMENTS

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Investasi pada blok minyak dan gas - neto	1.088.520	1.020.625	<i>Investment in oil and gas blocks - net</i>
Investasi pada entitas asosiasi - neto	973.279	1.106.146	<i>Investments in associates - net</i>
Investasi pada ventura bersama	519.710	494.597	<i>Investments in joint ventures</i>
Investasi pada obligasi - neto	416.575	416.575	<i>Investment in bonds - net</i>
Properti investasi	336.385	354.585	<i>Investment properties</i>
Penyertaan saham - neto	18.657	33.108	<i>Investments in shares of stock - net</i>
Aset keuangan lainnya	17	23	<i>Other financial assets</i>
Jumlah	3.353.143	3.425.659	Total

a. Investasi pada entitas asosiasi

a. Investments in associates

Perubahan investasi pada entitas asosiasi adalah sebagai berikut:

The movements of investments in associates are as follows:

31 Desember 2023/December 31, 2023									
Perusahaan	Persentase kepemilikan efektif/ Percentage of effective ownership	Saldo awal/ Beginning balance	Penambahan/ (pelepasan)/ Additions/ (deduction)	Perubahan lainnya/ Other changes	Bagian laba/(rugi) neto/ Share in net income/ (loss)	Dividen/ Dividends	Pemulihan/ (penurunan) nilai/ Recovery/ (impairment) in value	Saldo akhir/ Ending balance	
Perusahaan									The Company:
PPT Energy Trading Co., Ltd.	50,00%	13.116	-	-	1.326	(671)	-	13.771	PPT Energy Trading Co., Ltd.
PT Tuban Petrochemical Industries	64,78%	432.085	-	-	(424)	-	-	431.661	PT Tuban Petrochemical Industries
		445.201	-	-	902	(671)	-	445.432	
Penyertaan saham tidak langsung pada entitas asosiasi									Indirect investments in shares of associates
PT Donggi Senoro LNG	29,00%	357.872	-	2.275	49.471	(110.447)	-	299.171	PT Donggi Senoro LNG
PT Asuransi Samsung Tugu	30,00%	10.410	-	98	509	(224)	-	10.793	PT Asuransi Samsung Tugu
PT Katalis Sinergi Indonesia	38,00%	1.443	-	9	(407)	-	-	1.045	PT Katalis Sinergi Indonesia
PT Industri Baterai Indonesia	25,00%	3.358	-	-	(1.589)	-	-	1.769	PT Industri Baterai Indonesia
Seplat Petroleum Development Company Plc., Nigeria	20,46%	206.839	-	2	24.980	(19.866)	-	211.955	Seplat Petroleum Development Company Plc., Nigeria
Lainnya	19,67% - 50,00%	81.023	-	531	234.739	(313.179)	-	3.114	Others
		660.945	-	2.915	307.703	(443.716)	-	527.847	
Jumlah investasi pada entitas asosiasi/		1.106.146	-	2.915	308.605	(444.387)	-	973.279	Total investments in associates
31 Desember 2022/December 31, 2022									
Perusahaan	Persentase kepemilikan efektif/ Percentage of effective ownership	Saldo awal/ Beginning balance	Penambahan/ (pelepasan)/ Additions/ (deduction)	Perubahan lainnya/ Other changes	Bagian laba/(rugi) neto/ Share in net income/ (loss)	Dividen/ Dividends	Pemulihan/ (penurunan) nilai/ Recovery/ (impairment) in value	Saldo akhir/ Ending balance	
Perusahaan									The Company:
PPT Energy Trading Co., Ltd.	50,00%	8.202	-	-	4.914	-	-	13.116	PPT Energy Trading Co., Ltd.
PT Tuban Petrochemical Industries	64,78%	262.311	160.000	-	9.774	-	-	432.085	PT Tuban Petrochemical Industries
PT Trans-Pacific Petrochemical Indotama ("TPPI")	60,24%	452	-	-	(452)	-	-	-	PT Trans-Pacific Petrochemical Indotama ("TPPI")
PT Industri Baterai Indonesia	25,00%	1.877	(3.355)	-	1.478	-	-	-	PT Industri Baterai Indonesia
		272.842	156.645	-	15.714	-	-	445.201	
Penyertaan saham tidak langsung pada entitas asosiasi									Indirect investments in shares of associates
PT Donggi Senoro LNG	29,00%	348.238	-	-	83.005	(73.371)	-	357.872	PT Donggi Senoro LNG
PT Asuransi Samsung Tugu	30,00%	10.298	-	(914)	1.146	(120)	-	10.410	PT Asuransi Samsung Tugu
PT Katalis Sinergi Indonesia	38,00%	1.739	93	(231)	(158)	-	-	1.443	PT Katalis Sinergi Indonesia
PT Industri Baterai Indonesia	25,00%	-	5.799	(184)	(2.257)	-	-	3.358	PT Industri Baterai Indonesia
Seplat Petroleum Development Company Plc., Nigeria	20,46%	180.211	-	311	38.357	(12.040)	-	206.839	Seplat Petroleum Development Company Plc., Nigeria
Lainnya	19,67% - 50,00%	81.245	-	(630)	408	-	-	81.023	Others
		621.731	5.892	(1.648)	120.501	(85.531)	-	660.945	
Jumlah investasi pada entitas asosiasi/		894.573	162.537	(1.648)	136.215	(85.531)	-	1.106.146	Total investments in associates

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

11. PENYERTAAN JANGKA PANJANG (lanjutan)

a. Investasi pada entitas asosiasi (lanjutan)

Manajemen berkeyakinan bahwa tidak terdapat penurunan nilai investasi di entitas asosiasi sehingga tidak diperlukan penyisihan penurunan nilai investasi.

Bagian Grup atas hasil dari asosiasi utama dan aset teragregasi (termasuk *goodwill*) dan liabilitas, adalah sebagai berikut:

Tahun	Negara berdiri/ Country of Incorporation	Aset/ Assets	Liabilitas/ Liabilities	Pendapatan/ Revenues	Laba/(rugil)/ Profit/(loss)	% Kepemilikan efektif/ % Effective ownership	Year
31 Desember 2023							December 31, 2023
PPT Energy Trading Co. Ltd.	Jepang/Japan	125.783	(76.696)	3.733	2.652	50,00%	PPT Energy Trading Co. Ltd.
PT Tuban Petrochemical Industries	Indonesia	624.577	(149.778)	270.008	(654)	64,78%	PT Tuban Petrochemical Industries
PT Industri Baterai Indonesia	Indonesia	17.316	(10.383)	1.700	(6.355)	25,00%	PT Industri Baterai Indonesia
PT Donggi Senoro LNG	Indonesia	1.544.107	(512.485)	1.632.225	170.591	29,00%	PT Donggi Senoro LNG
PT Asuransi Samsung Tugu	Indonesia	86.465	(60.565)	6.478	1.696	30,00%	PT Asuransi Samsung Tugu
PT Katalis Sinergi Indonesia Seplat Petroleum Development Company Plc., Nigeria	Indonesia Nigeria	17.289 3.395.019	(14.432) (1.601.982)	- 1.061.271	(1.071) 123.872	38,00% 20,46%	PT Katalis Sinergi Indonesia Seplat Petroleum Development Company Plc., Nigeria
31 Desember 2022							December 31, 2022
PPT Energy Trading Co. Ltd.	Jepang/Japan	136.813	(120.522)	268.232	9.009	50,00%	PPT Energy Trading Co. Ltd.
PT Tuban Petrochemical Industries	Indonesia	657.607	(175.945)	275.607	20.087	64,78%	PT Tuban Petrochemical Industries
PT Trans-Pacific Petrochemical Indotama	Indonesia	475.529	(1.062.832)	111.415	(12.348)	64,45%	PT Trans-Pacific Petrochemical Indotama
PT Industri Baterai Indonesia	Indonesia	14.015	12.410	3.381	(9.763)	25,00%	PT Industri Baterai Indonesia
PT Donggi Senoro LNG	Indonesia	1.855.251	(609.078)	1.897.985	286.219	29,00%	PT Donggi Senoro LNG
PT Asuransi Samsung Tugu	Indonesia	89.146	(64.426)	6.426	3.821	30,00%	PT Asuransi Samsung Tugu
PT Katalis Sinergi Indonesia Seplat Petroleum Development Company Plc., Nigeria	Indonesia Nigeria	2.606 3.537.257	(2.518) (1.777.374)	5.932 951.795	(11) 104.706	38,00% 20,46%	PT Katalis Sinergi Indonesia Seplat Petroleum Development Company Plc., Nigeria

b. Investasi pada blok minyak dan gas

Grup memiliki investasi yang diukur pada biaya perolehan berupa investasi PIEP pada blok minyak dan gas bumi yang terdapat di Blok K, Blok SK-309, Blok SK-311 dan Blok SK-314A di Malaysia serta Blok West Qurna-1 di Irak.

Perubahan investasi pada blok minyak dan gas adalah sebagai berikut:

11. LONG-TERM INVESTMENTS (continued)

a. Investments in associates (continued)

Management believes that no allowance for decline in value of investments in associates is required to cover possible losses that may arise from a decline in value.

The Group's share of the results of its principal associates and their aggregated assets (including goodwill) and liabilities, as follows:

b. Investment in oil and gas blocks

Group has an investment measured at cost in the form of a PIEP investment in oil and gas blocks which are Block K, Block SK-309, Block SK-311 and Block SK-314A in Malaysia and Block West Qurna-1 in Iraq.

The movement of investment in oil and gas blocks is as follows:

31 Desember 2023/December 31, 2023						
	Saldo awal/ Beginning balance	Penambahan/ Addition	Penyesuaian/ Adjustment	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance	
Harga perolehan	2.273.392	151.539	-	-	2.424.931	Cost
Akumulasi amortisasi	(861.941)	(81.380)	-	-	(943.321)	Accumulated amortization
Nilai buku	1.411.451	70.159	-	-	1.481.610	Book value
Penurunan nilai	(390.826)	(2.264)	-	-	(393.090)	Impairment in value
Nilai buku neto	1.020.625	67.895	-	-	1.088.520	Net book value

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

11. PENYERTAAN JANGKA PANJANG (lanjutan)

b. Investasi pada blok minyak dan gas (lanjutan)

Perubahan investasi pada blok minyak dan gas adalah sebagai berikut: (lanjutan)

31 Desember 2022/December 31, 2022						
	Saldo awal/ Beginning balance	Penambahan/ Addition	Penyesuaian/ Adjustment	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance	
Harga perolehan	2.210.177	63.215	-	-	2.273.392	Cost
Akumulasi amortisasi	(768.341)	(93.600)	-	-	(861.941)	Accumulated amortization
Nilai buku	1.441.836	(30.385)	-	-	1.411.451	Book value
Penurunan nilai	(390.826)	-	-	-	(390.826)	Impairment in value
Nilai buku neto	1.051.010	(30.385)	-	-	1.020.625	Net book value

c. Investasi pada obligasi

Pada tanggal 31 Desember 2023 dan 2022, saldo investasi pada obligasi sebesar US\$416.575 yang merupakan investasi obligasi yang dikeluarkan oleh TPPI. Investasi obligasi ini akan jatuh tempo pada tahun 2024-2029 dengan tingkat bunga mengambang LIBOR + margin (1%-4,5%).

d. Investasi pada ventura bersama

Perubahan investasi pada entitas ventura bersama adalah sebagai berikut:

11. LONG-TERM INVESTMENTS (continued)

b. Investment in oil and gas blocks (continued)

The movement of investment in oil and gas blocks is as follows: (continued)

c. Investment in bonds

As of December 31, 2023 and 2022, the balance of investment in bonds amounting to US\$416,575 represents investments in bonds issued by TPPI. The investment in bonds will be due in 2024-2029 with interest at LIBOR + margin (1%-4.5%).

d. Investments in joint ventures

The movements of investments in joint ventures are as follows:

31 Desember 2023/December 31, 2023								
	Persentase kepemilikan efektif/ Percentage of effective ownership	Saldo awal/ Beginning balance	Penambahan/ (pengurangan) investasi/ Additional/ (deduction) investment	Perubahan lainnya/ Other changes	Bagian laba/ (rugi) neto/ Share in net income/ (loss)	Dividen/ Dividends	Pemulihan/ (penurunan) nilai/ Recovery/ (impairment) value	Saldo akhir/ Ending balance
Penyertaan saham tidak langsung pada entitas ventura bersama								Indirect investments in joint ventures
PT Transportasi Gas Indonesia	59.87%	130.667	-	497	32.206	(32.818)	-	130.552
PT Perta Samtan Gas	66.00%	59.291	-	-	19.136	(15.840)	-	62.587
PT Patra SK	35.00%	44.953	-	(28)	6.659	(5.250)	-	46.334
PT Perta Daya Gas	65.00%	6.320	-	-	2.048	-	-	8.368
PT Permata Karya Jasa	60.00%	7.382	-	-	1.962	(614)	-	8.730
PT Pertamina Rosneft Pengolahan dan Petrokimia	55.00%	121.073	-	-	(2.075)	-	-	118.998
PT Jakarta Utilitas Propertindo	29.05%	221	-	3	(67)	-	-	157
PT Jawa Satu Power	40.00%	107.279	2.206	(2.203)	7.403	-	-	114.685
PT Jawa Satu Regas	40.00%	11.792	-	(397)	(84)	-	-	11.311
PT Cahaya Anagata Energy	40.00%	-	11.640	-	-	-	-	11.640
PT Trans Yeong Maritime	51.00%	5.619	-	(1.299)	2.028	-	-	6.348
Jumlah investasi pada Ventura Bersama		494.597	13.846	(3.427)	69.216	(54.522)	-	519.710
								Total investments in Joint Ventures

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

11. PENYERTAAN JANGKA PANJANG (lanjutan)

11. LONG-TERM INVESTMENTS (continued)

d. Investasi pada ventura bersama (lanjutan)

d. Investments in joint ventures (continued)

Perubahan investasi pada blok minyak dan gas adalah sebagai berikut: (lanjutan)

The movement of investment in oil and gas blocks is as follows: (continued)

31 Desember 2022/December 31, 2022							
Persentase kepemilikan efektif/ Percentage of effective ownership	Saldo awal/ Beginning balance	Penambahan (pengurangan) investasi/ Additional (deduction) investment	Perubahan lainnya/ Other changes	Bagian laba/(rugi) neto/ Share in net income/(loss)	Dividen/ Dividends	Pemulihan/(penurunan) nilai/ Recovery/(impairment) value	Saldo akhir/ Ending balance
Penyertaan saham tidak langsung pada entitas ventura bersama							Indirect investments in joint ventures
PT Transportasi Gas							PT Transportasi Gas
Indonesia	59.87%	147.274	-	194	32.818	(49.619)	130.667
PT Perta Samtan Gas	66.00%	71.185	-	-	34.306	(46.200)	59.291
PT Patra SK	35.00%	42.338	-	26	6.789	(4.200)	44.953
PT Perta Daya Gas	65.00%	5.975	-	-	703	(358)	6.320
PT Permata Karya Jasa	60.00%	6.290	-	-	1.533	(441)	7.382
PT Pertamina Rosneft Pengolahan dan Petrokimia	55.00%	103.531	19.767	-	(2.225)	-	121.073
PT Jakarta Utilitas Propertindo	29.05%	305	-	-	(84)	-	221
PT Jawa Satu Power	40.00%	50.860	-	49.014	7.405	-	107.279
PT Jawa Satu Regas	40.00%	5.337	-	6.896	(441)	-	11.792
PT Trans Yeong Maritime	51.00%	-	5.619	-	-	-	5.619
Jumlah investasi pada Ventura Bersama		433.095	25.386	56.130	80.804	(100.818)	494.597
							Total investments in Joint Ventures

Bagian Grup atas hasil entitas ventura bersama utama dan aset agregat (termasuk goodwill) dan liabilitas adalah sebagai berikut:

The Group's share of the results of its principal joint ventures and their aggregated assets (including goodwill) and liabilities is as follows:

Tahun	Negara berdiri/ Country of Incorporation	Aset/ Assets	Liabilitas/ Liabilities	Pendapatan/ Revenues	Labal(rugi)/ Profit/(loss)	% Kepemilikan efektif/ % Effective ownership	Year
31 Desember 2023							December 31, 2023
PT Transportasi Gas							PT Transportasi Gas
Indonesia	Indonesia	267.992	(49.188)	121.331	53.793	59,87%	Indonesia
PT Perta Samtan Gas	Indonesia	132.521	(32.914)	115.038	28.994	66,00%	PT Perta Samtan Gas
PT Patra SK	Indonesia	186.801	(54.422)	313.827	19.025	35,00%	PT Patra SK
PT Perta Daya Gas	Indonesia	25.835	(11.141)	14.035	3.151	65,00%	PT Perta Daya Gas
PT Permata Karya Jasa	Indonesia	16.866	(6.671)	55.778	3.269	60,00%	PT Permata Karya Jasa
PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	120.036	(1.038)	-	(3.773)	55,00%	PT Pertamina Rosneft Pengolahan dan Petrokimia
PT Jakarta Utilitas Propertindo	Indonesia	663	(321)	-	(131)	51,00%	PT Jakarta Utilitas Propertindo
PT Jawa Satu Power	Indonesia	1.648.520	(1.356.606)	147.035	18.508	40,00%	Jawa Satu Power
PT Jawa Satu Regas	Indonesia	344.049	(300.529)	-	(323)	26,00%	Jawa Satu Regas
PT Cahaya Anagata Energy	Indonesia	28.850	-	-	-	40,00%	PT Cahaya Anagata Energy
PT Trans Yeong Maritime	Indonesia	18.153	(5.690)	10.698	3.975	51,00%	PT Trans Yeong Maritime
31 Desember 2022							December 31, 2022
PT Transportasi Gas							PT Transportasi Gas
Indonesia	Indonesia	267.456	(49.539)	141.373	54.815	59,87%	Indonesia
PT Perta Samtan Gas	Indonesia	135.252	(45.629)	150.155	51.978	66,00%	PT Perta Samtan Gas
PT Patra SK	Indonesia	170.388	(41.953)	383.541	19.397	35,00%	PT Patra SK
PT Perta Daya Gas	Indonesia	29.921	(19.984)	13.867	1.082	65,00%	PT Perta Daya Gas
PT Permata Karya Jasa	Indonesia	17.735	(5.427)	47.714	2.555	60,00%	PT Permata Karya Jasa
PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	221.957	(1.823)	-	(4.045)	55,00%	PT Pertamina Rosneft Pengolahan dan Petrokimia
PT Jakarta Utilitas Propertindo	Indonesia	888	455	-	(164)	51,00%	PT Jakarta Utilitas Propertindo
PT Jawa Satu Power	Indonesia	1.558.635	(1.290.443)	126.560	18.511	40,00%	Jawa Satu Power
PT Jawa Satu Regas	Indonesia	330.099	(284.729)	-	(1.695)	26,00%	Jawa Satu Regas
PT Trans Yeong Maritime	Indonesia	19.408	(8.146)	9.512	3.364	51,00%	PT Trans Yeong Maritime

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

11. PENYERTAAN JANGKA PANJANG (lanjutan)

11. LONG-TERM INVESTMENTS (continued)

e. Properti investasi

e. Investment properties

31 Desember 2023/December 31, 2023

	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Pengalihan/ Reklasifikasi/ Transfers/ Reclassifications	Saldo akhir/ Ending balance	
Biaya Historis:						Historical Cost:
Tanah dan hak atas tanah	452.304	1.996	-	1.743	456.043	Land and land rights
Bangunan	116.012	1.352	(63)	(8.493)	110.808	Buildings
Jumlah biaya historis	570.316	3.348	(63)	(6.750)	566.851	Total historical cost
Akumulasi penyusutan:						Accumulated depreciation:
Bangunan	(215.731)	(4.504)	214	(10.445)	(230.466)	Buildings
Nilai buku neto	354.585				336.385	Net book value

31 Desember 2022/December 31, 2022

	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Pengalihan/ Reklasifikasi/ Transfers/ Reclassifications	Saldo akhir/ Ending balance	
Biaya Historis:						Historical Cost:
Tanah dan hak atas tanah	291.035	75	-	161.194	452.304	Land and land rights
Bangunan	199.349	19.715	(1.170)	(99.882)	118.012	Buildings
Jumlah biaya historis	490.384	19.790	(1.170)	61.312	570.316	Total historical cost
Akumulasi penyusutan:						Accumulated depreciation:
Bangunan	(73.816)	(9.565)	1.103	(133.453)	(215.731)	Buildings
Nilai buku neto	416.568				354.585	Net book value

Beban depresiasi untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 untuk properti investasi senilai US\$4.504 dan US\$9.565 (Catatan 37).

Depreciation expenses for the years ended December 31, 2023 and 2022 for the investment properties amounted to US\$4,504 and US\$9,565, respectively (Note 37).

Pada tanggal 31 Desember 2023 dan 2022, seluruh aset properti investasi, kecuali tanah dan hak atas tanah telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi (Catatan 12).

As of December 31, 2023 and 2022, all of the Group's investment properties, except land and land rights, were insured against fire and other possible risks (Note 12).

Berdasarkan penelaahan oleh manajemen Grup, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai properti investasi pada tanggal 31 Desember 2023.

Based on the Group management's review, there were no events or changes in circumstances which indicated impairment in the value of investment properties as of December 31, 2023.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

11. PENYERTAAN JANGKA PANJANG (lanjutan)

f. Penyertaan saham

	Persentase kepemilikan efektif/ Percentage of effective ownership		Saldo/Balance	
	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Perusahaan:				
PT Seamless Pipe Indonesia Jaya	4,97%	4,97%	25.023	25.023
PT Arun NGL	-	100,00%	-	173
			<u>25.023</u>	<u>25.196</u>
Entitas Anak:				
PT Fintek Karya Nusantara	7,54%	7,54%	9.711	23.529
PT Marga Raya Jawa Tol	6,86%	6,86%	2.690	2.690
PT Trans Javagas Pipeline	10,00%	10,00%	2.652	2.839
PT Asuransi Maipark Indonesia	7,31%	7,31%	1.834	1.685
PT Staco Jasapratama Indonesia	4,46%	4,46%	515	571
Lain-lain			149	515
			<u>17.551</u>	<u>31.829</u>
Jumlah			<u>42.574</u>	<u>57.025</u>
Penyisihan penurunan nilai			(23.917)	(23.917)
Neto			<u>18.657</u>	<u>33.108</u>

Berdasarkan Akta Notaris Shella Falianti, SH. Nomor 03 tanggal 13 Oktober 2023, proses likuidasi PT Arun NGL telah selesai. PT Arun NGL ini telah berakhir status hukumnya di Kemenkumham berdasarkan Surat Kemenkumham No. AHU-AH.01.03-00600 tanggal 27 November 2023.

11. LONG-TERM INVESTMENTS (continued)

f. Investments in shares of stock

	Saldo/Balance	
	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
The Company:		
PT Seamless Pipe Indonesia Jaya	25.023	25.023
PT Arun NGL	-	173
	<u>25.023</u>	<u>25.196</u>
Subsidiaries:		
PT Fintek Karya Nusantara	9.711	23.529
PT Marga Raya Jawa Tol	2.690	2.690
PT Trans Javagas Pipeline	2.652	2.839
PT Asuransi Maipark Indonesia	1.834	1.685
PT Staco Jasapratama Indonesia	515	571
Others	149	515
	<u>17.551</u>	<u>31.829</u>
Total	<u>42.574</u>	<u>57.025</u>
Provision for impairment	(23.917)	(23.917)
Net	<u>18.657</u>	<u>33.108</u>

Based on the Notarial Deed of Shella Falianti, SH. Number 03 dated October 13 2023, the liquidation process of PT Arun NGL has been completed. PT Arun NGL has ended its legal status with the Ministry of Law and Human Rights based on the Letter of the Ministry of Law and Human Rights No. AHU-AH.01.03-00600 dated November 27, 2023.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

12. ASET TETAP

12. FIXED ASSETS

31 Desember 2023/December 31, 2023						
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Penjabaran/ Translations	Saldo akhir/ Ending balance
Harga perolehan						
Perolehan langsung:						
Tanah dan hak atas tanah	1.841.263	109.202	(388)	10.832	2.186	1.963.095
Tanki, instalasi pipa dan peralatan lainnya	11.553.137	286.725	(2.681)	325.177	(1.348)	12.161.010
Kilang	5.602.306	359.655	-	71.283	-	6.033.244
Bangunan	1.710.217	67.929	(904)	51.684	38.691	1.867.617
Kapal laut dan kapal terbang	1.785.452	201.721	(1.728)	28.674	-	2.014.119
HBM bergerak	2.091.866	56.262	(53.908)	(82.975)	52.643	2.063.888
Aset dalam penyelesaian	5.215.534	1.703.712	(25.128)	(439.229)	6.943	6.461.832
Jumlah harga perolehan	29.799.775	2.785.206	(84.737)	(34.554)	99.115	32.564.805
Akumulasi penyusutan						
Perolehan langsung:						
Tanah dan hak atas tanah	(974)	(49)	-	605	(3)	(421)
Tanki, instalasi pipa dan peralatan lainnya	(6.593.078)	(397.301)	1.184	(143.810)	2.916	(7.130.089)
Kilang	(3.680.811)	(350.563)	-	(419)	-	(4.031.793)
Bangunan	(801.648)	(78.140)	904	4.357	(1.016)	(875.543)
Kapal laut dan kapal terbang	(448.770)	(108.594)	184	(14.646)	-	(571.826)
HBM bergerak	(1.319.692)	(115.839)	26.825	92.650	(7.587)	(1.323.643)
Jumlah akumulasi penyusutan	(12.844.973)	(1.050.486)	29.097	(61.263)	(5.690)	(13.933.315)
Penyisihan penurunan nilai	(222.643)	(207.489)	-	-	4	(430.128)
Jumlah nilai buku	16.732.159					18.201.362
31 Desember 2022/December 31, 2022						
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Penjabaran/ Translations	Saldo akhir/ Ending balance
Harga perolehan						
Perolehan langsung:						
Tanah dan hak atas tanah	1.842.943	8.377	(1.779)	481	(8.759)	1.841.263
Tanki, instalasi pipa dan peralatan lainnya	10.802.097	34.294	(39.968)	728.911	27.803	11.553.137
Kilang	5.044.010	1.590	(2.017)	485.930	72.793	5.602.306
Bangunan	1.664.940	19.915	(20.302)	62.050	(16.386)	1.710.217
Kapal laut dan kapal terbang	1.799.360	10.577	(4.405)	-	(20.080)	1.785.452
HBM bergerak	2.078.349	60.047	(48.009)	15.741	(14.262)	2.091.866
Aset dalam penyelesaian	4.597.388	2.073.231	(32.281)	(1.406.891)	(15.913)	5.215.534
Jumlah harga perolehan	27.829.087	2.208.031	(148.761)	(113.778)	25.196	29.799.775
Akumulasi penyusutan						
Perolehan langsung:						
Tanah dan hak atas tanah	(962)	(46)	-	9	25	(974)
Tanki, instalasi pipa dan peralatan lainnya	(6.212.299)	(329.553)	9.779	28.773	(89.778)	(6.593.078)
Kilang	(3.329.995)	(337.693)	3.113	(2)	(16.234)	(3.680.811)
Bangunan	(724.427)	(98.027)	5.136	10.121	5.549	(801.648)
Kapal laut dan kapal terbang	(340.687)	(96.003)	1.524	(13.576)	(28)	(448.770)
HBM bergerak	(1.274.856)	(119.726)	34.990	20.873	19.027	(1.319.692)
Jumlah akumulasi penyusutan	(11.883.226)	(981.048)	54.542	46.198	(81.439)	(12.844.973)
Penyisihan penurunan nilai	(159.056)	(64.209)	-	522	100	(222.643)
Jumlah nilai buku	15.786.805					16.732.159

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

12. 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 32)	466.439	309.162	Cost of goods sold (Note 32)
Beban dari aktivitas operasi lainnya (Catatan 35)	328.089	342.982	Expenses from other operating activities (Note 35)
Beban penjualan dan pemasaran (Catatan 36)	165.434	228.924	Selling and marketing expenses (Note 36)
Beban umum dan administrasi (Catatan 37)	90.524	99.980	General and administrative expenses (Note 37)
Jumlah	1.050.486	981.048	Total

Pada tanggal 31 Desember 2023, Grup memiliki beberapa bidang tanah yang terletak di berbagai lokasi di Indonesia dengan Hak Guna Bangunan ("HGB") berkisar antara 20-30 tahun. Beberapa HGB akan habis masa berlakunya dalam waktu dekat. Manajemen berpendapat bahwa sertifikat HGB tersebut dapat diperpanjang pada saat jatuh tempo.

Pada tanggal 31 Desember 2023 dan 2022, persediaan, properti investasi, aset tetap, aset minyak dan gas serta panas bumi dari Grup, kecuali tanah dan hak atas tanah (Catatan 9, 11, 12 dan 13), telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi dengan jumlah pertanggungan masing-masing sebesar US\$61.072.561 dan US\$74.913.762. Manajemen berkeyakinan bahwa nilai asuransi tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset yang diasuransikan.

Aset tetap tertentu telah dijaminkan untuk pinjaman jangka panjang entitas anak (Catatan 20a).

Bunga yang dikapitalisasi sebagai bagian dari aset tetap untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar US\$15.813 dan US\$16.936 (Catatan 45a).

12. FIXED ASSETS (continued)

The depreciation expense allocation is as follows:

As of December 31, 2023, the Group owned parcels of land at various locations in Indonesia with Building Rights Title ("HGB") periods ranging from 20-30 years. Some of the HGBs are near their expiration dates. Management believes that those HGB licenses can be extended upon their expiration.

As of December 31, 2023 and 2022, the Group's inventories, investment properties, fixed assets, and oil and gas and geothermal properties, except for land and land rights (Notes 9, 11, 12, and 13), were insured against fire and other possible risks for a total insurance coverage of US\$61,072,561, and US\$74,913,762, respectively. Management believes that the insurance coverage is adequate to cover any possible losses that may arise in relation to the insured assets.

Certain fixed assets were pledged as collateral for certain subsidiary long-term loans (Note 20a).

Interest capitalized as part of fixed assets for the years ended December 31, 2023 and 2022 amounted to US\$15,813 and US\$16,936, respectively (Note 45a).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

12. ASET TETAP (lanjutan)

Penurunan nilai aset tetap

Manajemen melakukan pengujian penurunan nilai dengan proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait bisnis atau aset dan nilai waktu uang pada 31 Desember 2023 dan 2022 untuk semua aset tetap sebagai berikut:

31 Desember 2023/December 31, 2023				
Estimasi jumlah terpulihkan/ <i>Estimated recoverable amount</i>	Nilai buku/ <i>Book value</i>	Estimasi penurunan (pembalikan) nilai/ <i>Estimated impairment (reversal) loss</i>	Penurunan (pembalikan) Aset minyak dan gas serta panas bumi/ <i>Impairment (reversal) loss on oil and gas and geothermal properties</i>	
PT Pertamina (Persero) – SPBG Tahap I (PP 50 2020)	- 44.339	38.012	38.012	PT Pertamina (Persero) - SPBG Stage I (PP 50 2020)
PT Pertamina (Persero) – Jargas Tahap II (PP 48 2023)	- 97.253	96.540	96.540	PT Pertamina (Persero) - Jargas Stage II (PP 48 2023)
PT Pertamina (Persero) SPBG Tahap II (PP 48 2023)	- 115.023	72.618	72.618	PT Pertamina (Persero) - SPBG Stage II (PP 48 2023)
PHE dan entitas anaknya	- 319	319	319	PHE and its subsidiaries
Nilai buku neto	- 256.934	207.489	207.489	Net book value
31 Desember 2022/December 31, 2022				
Estimasi jumlah terpulihkan/ <i>Estimated recoverable amount</i>	Nilai buku/ <i>Book value</i>	Estimasi penurunan (pembalikan) nilai/ <i>Estimated impairment (reversal) loss</i>	Penurunan (pembalikan) Aset minyak dan gas serta panas bumi/ <i>Impairment (reversal) loss on oil and gas and geothermal properties</i>	
PT Pertamina (Persero) – SPBG Tahap I (PP 50 2020)	- 90.079	66.175	66.175	PT Pertamina (Persero) - SPBG Stage I (PP 50 2020)
PBM - RS Modular Covid (RSPJ)	- 2.060	2.060	2.060	PBM RS Modular Covid (RSPJ)
PHE dan entitas anaknya	- (4.026)	(4.026)	(4.026)	PHE and its subsidiaries
Nilai buku neto	- 88.113	64.209	64.209	Net book value

Penurunan nilai aset tetap ini merupakan penurunan atas nilai instalasi rig dan alat penunjangnya di lapangan Kepodang. Jumlah terpulihkan UPK dinilai dengan menggunakan proyeksi arus kas berdasarkan pendapatan yang akan diterima dari kegiatan transmisi gas yang bersumber dari gas lapangan Kepodang di blok Muriah hingga tahun 2023 dengan metode nilai pakai yang nilainya lebih tinggi daripada menggunakan nilai wajar dikurangi biaya untuk menjual.

12. FIXED ASSETS (continued)

Impairment of fixed assets

Management performs impairment testing with a discounting process using a rate of return that is appropriate to the risk associated with the business or asset and the time value of money on December 31, 2023 and 2022 for all fixed assets as follows:

The impairment of fixed assets represents the impairment in rig installations and its supporting equipment in Kepodang field. The recoverable amount of the CGU is determined using cash flow projections based on revenue expected to be generated from gas transmission with the gas source from Kepodang field in Muriah block up to 2023 using value-in-use method, the resulting value of which is higher than that of the fair value less cost to sell method.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

12. ASET TETAP (lanjutan)

Penurunan nilai aset tetap (lanjutan)

Perhitungan arus kas diskontoan yang digunakan meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

Manajemen melakukan pengujian valuasi atas proyeksi bisnis Stasiun Pengisian Bahan Bakar Gas ("SPBG") dan Jaringan Gas ("Jargas") menggunakan metode *Value in Use* ("VIU"). Metode ini menghitung Nilai kini berdasarkan proyeksi arus kas bersih yang ditentukan berdasarkan proyeksi atas pendapatan ekonomis Perusahaan setelah dikurangi dengan pengeluaran-pengeluaran yang diperlukan untuk mendukung operasi Perusahaan. Dalam perhitungan valuasi ini, Perusahaan menetapkan Aset Jargas dan SPBG Tahap I dan II yang telah diterima, serta rencana Tahap III yang akan diterima, menjadi satu kesatuan Unit Penghasil Kas. Atas hasil valuasi dimaksud, Manajemen melakukan penurunan nilai senilai US\$207.170 di tahun 2023.

12. FIXED ASSETS (continued)

Impairment of fixed assets (continued)

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

Management carries out valuation tests on Gas Filling Station ("SPBG") and Gas Network ("Jargas") business projections using the Value in Use ("VIU") method. This method calculates the Net Present Value based on net cash flow projections which are determined based on projections of the Company's economic income after deducting the expenses needed to support the Company's operations. In calculating this valuation, the Company determines the Jargas and SPBG Assets Stages I and II that have been received, as well as the plans for Stage III that will be accepted, into one Cash Generating Unit. Based on the results of the valuation in question, Management recognized impairment charges totaling US\$207,170 in 2023.

13. ASET MINYAK DAN GAS SERTA PANAS BUMI

13. OIL AND GAS, GEOTHERMAL PROPERTIES

31 Desember 2023/December 31, 2023

	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Saldo akhir/ Ending balance	
Harga perolehan						Acquisition cost:
Perolehan langsung:						Direct acquisition:
Tanah dan hak atas tanah	28.323	2.218	(98.017)	108.548	41.072	Land and land rights
Sumur minyak dan gas	22.355.575	374.572	(1.710)	2.630.972	25.359.409	Oil and gas wells
Sumur panas bumi	964.626	-	-	73.472	1.038.098	Geothermal wells
Instalasi	11.737.732	190.942	(4.839)	351.401	12.275.236	Installations
Pabrik LPG	194.576	7.237	-	68.741	270.554	LPG plants
Bangunan	445.925	9.690	-	7.684	463.299	Buildings
HBM bergerak	619.732	30.070	-	27.716	677.518	Moveable assets
Sub-jumlah	36.346.489	614.729	(104.566)	3.268.534	40.125.186	Sub-total
Aset dalam penyelesaian						Assets under construction
Sumur eksplorasi dan evaluasi	2.051.619	1.391.175	(37.687)	(1.251.016)	2.154.091	Exploratory and evaluation wells
Sumur pengembangan	2.234.724	2.578.838	(63.060)	(2.649.164)	2.101.338	Development wells
Sub-jumlah	4.286.343	3.970.013	(100.747)	(3.900.180)	4.255.429	Sub-total
Jumlah harga perolehan	40.632.832	4.584.742	(205.313)	(631.646)	44.380.615	Total acquisition cost
Akumulasi penyusutan, depleksi, dan amortisasi						Accumulated depreciation, depletion, and amortization:
Perolehan langsung:						Direct acquisition:
Sumur minyak dan gas	(13.764.889)	(2.131.007)	-	281.230	(15.614.666)	Oil and gas wells
Sumur panas bumi	(102.429)	(47.255)	-	(230.048)	(379.732)	Geothermal wells
Instalasi	(5.900.450)	(760.705)	-	574.133	(6.087.022)	Installations
Pabrik LPG	(15.413)	(38.347)	-	(36.379)	(90.139)	LPG plants
Bangunan	(168.107)	(39.348)	-	(112)	(207.567)	Buildings
HBM bergerak	(411.510)	(79.173)	-	19.617	(471.066)	Moveable assets
Jumlah akumulasi penyusutan, depleksi, dan amortisasi	(20.362.798)	(3.095.835)	-	608.441	(22.850.192)	Total accumulated depreciation, depletion, and amortization
Penyisihan penurunan nilai	(1.622.658)	(707.087)	-	(25.305)	(2.355.050)	Provision for impairment
Jumlah nilai buku	18.647.376				19.175.373	Net book values

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**13. ASET MINYAK DAN GAS SERTA PANAS BUMI
(lanjutan)**

**13. OIL AND GAS, GEOTHERMAL PROPERTIES
(continued)**

31 Desember 2022/December 31, 2022						
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Saldo akhir/ Ending balance	
Harga perolehan						Acquisition cost:
Perolehan langsung:						Direct acquisition:
Tanah dan hak atas tanah	26.091	2.232	-	-	28.323	Land and land rights
Sumur minyak dan gas	21.254.074	29.522	(218.120)	1.290.099	22.355.575	Oil and gas wells
Sumur panas bumi	964.626	-	-	-	964.626	Geothermal wells
Instalasi	9.987.625	59.532	(5.121)	1.695.696	11.737.732	Installations
Pabrik LPG	194.576	-	-	-	194.576	LPG plants
Bangunan	431.184	3.234	(2.093)	13.600	445.925	Buildings
HBM bergerak	561.185	24.790	(9.698)	43.455	619.732	Moveable assets
Sub-jumlah	33.419.361	119.310	(235.032)	3.042.850	36.346.489	Sub-total
Aset dalam penyelesaian						Assets under construction
Sumur eksplorasi dan evaluasi	2.715.259	907.040	(101.203)	(1.469.477)	2.051.619	Exploratory and evaluation wells
Sumur pengembangan	1.713.563	2.045.318	(9.816)	(1.514.341)	2.234.724	Development wells
Sub-jumlah	4.428.822	2.952.358	(111.019)	(2.983.818)	4.286.343	Sub-total
Jumlah harga perolehan	37.848.183	3.071.668	(346.051)	59.032	40.632.832	Total acquisition cost
Akumulasi penyusutan, deplesi, dan amortisasi						Accumulated depreciation, depletion and amortization:
Perolehan langsung:						Direct acquisition:
Sumur minyak dan gas	(11.439.785)	(1.787.518)	39.519	(577.105)	(13.764.889)	Oil and gas wells
Sumur panas bumi	(74.381)	(28.048)	-	-	(102.429)	Geothermal wells
Instalasi	(5.123.156)	(906.915)	72.387	57.234	(5.900.450)	Installations
Pabrik LPG	(13.719)	(1.694)	-	-	(15.413)	LPG plants
Bangunan	(128.157)	(42.119)	2.093	76	(168.107)	Buildings
HBM bergerak	(369.517)	(40.529)	9.698	(11.162)	(411.510)	Moveable assets
Jumlah akumulasi penyusutan, deplesi, dan amortisasi	(17.148.715)	(2.806.823)	123.697	(530.957)	(20.362.798)	Total accumulated depreciation, depletion and amortization
Penyisihan penurunan nilai	(1.522.427)	(169.734)	44.342	25.161	(1.622.658)	Provision for impairment
Jumlah nilai buku	19.177.041				18.647.376	Net book values

Alokasi beban penyusutan adalah sebagai berikut:

The depreciation expense allocation is as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Beban produksi hulu dan <i>lifting</i> (Catatan 33)	3.095.835	2.806.780	Upstream production and <i>lifting</i> costs (Note 33)
Beban umum dan administrasi (Catatan 37)	-	43	General and administrative expenses (Note 37)
Jumlah	3.095.835	2.806.823	Total

Pada tanggal 31 Desember 2023, seluruh aset panas bumi milik PPI, PHE, dan PGN, kecuali hak atas tanah telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi (Catatan 12).

As of December 31, 2023, all of the PPI, PHE, and PGN's oil and gas and geothermal properties, except land and land rights, were insured against fire and other possible risks (Note 12).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**13. ASET MINYAK DAN GAS SERTA PANAS BUMI
(lanjutan)**

Manajemen berkeyakinan bahwa nilai pertanggung jawaban tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset minyak dan gas serta panas bumi yang diasuransikan.

Beban bunga milik PGE yang dikapitalisasi sebagai bagian dari aset panas bumi masing-masing sebesar US\$12.264 dan US\$6.461 untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 (Catatan 45a).

Penurunan nilai aset minyak dan gas bumi

Manajemen melakukan pengujian penurunan nilai pada 31 Desember 2023 untuk beberapa blok produksi yang memiliki indikasi penurunan nilai. Dalam hal ini, manajemen Grup menentukan hak kepemilikan pada masing-masing blok sebagai satu Unit Penghasil Kas ("UPK"). Berdasarkan hasil pengujian perusahaan terdapat penurunan nilai pada tanggal 31 Desember 2023 dan 2022, masing-masing sebesar US\$707.087 dan US\$169.734.

Perhitungan arus kas diskonto yang meliputi proyeksi arus kas di masa depan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

Asumsi harga minyak dan gas bumi serta tingkat diskonto yang digunakan adalah sebagai berikut:

Asumsi 31 Desember/December 31, 2023 Assumptions

Proyeksi ICP/ICP Projection

	2024	2025	2026	2027	2028	
Harga minyak/barel - nilai penuh	US\$82,54	US\$72,20	US\$75,81	US\$78,19	US\$80,46	Oil price/barrel - full amount
	Selanjutnya berkurang US\$0,89 - US\$2,26 per tahun/ Subsequently decrease by US\$0.89 - US\$2.26 per annum					
Harga gas bumi Tingkat diskonto	Sesuai kontrak penjualan gas/Based on the gas sales agreements 9,94% p.a					Natural gas price Discount rate

**13. OIL AND GAS, GEOTHERMAL PROPERTIES
(continued)**

Management believes that the insurance coverage is adequate to cover any possible losses that may arise in relation to the insured oil and gas and geothermal properties.

PGE's interest expense capitalized as part of geothermal properties amounted to US\$12,264 and US\$6,461 for the year ended December 31, 2023 and 2022, respectively (Note 45a).

Impairment of oil and gas properties

Management performed impairment testing on December 31, 2023 for several production blocks which have impairment indicators. For this purpose, the Group's management determines participating interest in a block as Cash Generating Unit ("CGU"). Based on the results of the impairment test, the Company recognized provision for impairment as of December 31, 2023 and 2022 amounted to US\$707,087 and US\$169,734, respectively.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

The assumptions of oil and gas prices and the discount rates used are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**13. ASET MINYAK DAN GAS SERTA PANAS BUMI
(lanjutan)**

Penurunan nilai aset minyak dan gas bumi (lanjutan)

Asumsi harga minyak dan gas bumi serta tingkat diskonto yang digunakan adalah sebagai berikut: (lanjutan)

Asumsi 31 Desember/December 31, 2022 Assumptions

Proyeksi ICP/ICP Projection

	2023	2024	2025	2026	2027	
Harga minyak/barel - nilai penuh	US\$90,00	US\$88,46	US\$89,10	US\$88,24	US\$91,19	Oil price/barrel - full amount
	Selanjutnya bertambah US\$0,90 - US\$1,76 per tahun/ Subsequently increases by US\$0.90 - US\$1.76 per annum					
Harga gas bumi Tingkat diskonto	Sesuai kontrak penjualan gas/Based on the gas sales agreements 8,34% p.a.					Natural gas price Discount rate

PHE dan entitas anaknya

Manajemen mempertimbangkan berbagai faktor eksternal dan internal ketika melakukan kajian indikator penurunan nilai. Berikut adalah indikator yang menyebabkan penurunan nilai yang terjadi pada tanggal 31 Desember 2023 dan 2022.

- Terdapat pembatalan proyek sumur eksplorasi PHE-N9 dan pembatalan pengembangan atas temuan sumur eksplorasi PHE-11D di PHE WMO;
- Berhentinya produksi dari sumur produksi di PHE Randugunting;
- Terdapat penurunan cadangan pada PHE NSO atas hasil sertifikasi DeGolyer and MacNaughton ("D&M");
- Terdapat delay rencana pada PHE Nunukan ke Triwulan IV 2027;
- Terdapat penurunan cadangan pada PHE Simenggaris dan mundurnya proyek Kayan LNG ke 2023;
- Terdapat penurunan produksi akibat laju penurunan alami dari lapangan-lapangan eksisting di masing-masing blok yang terdampak;
- Adanya rencana menghentikan operasi di blok Kakap oleh operator tahun 2022;

**13. OIL AND GAS, GEOTHERMAL PROPERTIES
(continued)**

Impairment of oil and gas properties (continued)

The assumptions of oil and gas prices and the discount rates used are as follows: (continued)

PHE and its subsidiaries

Management considers various external and internal factors when reviewing indicators of impairment. The following are indicators that cause impairment that occurred on December 31, 2023 and 2022.

- There are project cancellation of PHE N-9 exploration well and cancellation of development towards discovery of PHE-11D exploration well in PHE WMO;
- A production discontinuation of producing well in PHE Randugunting;
- There is a decrease in reserves at PHE NSO based on the results of DeGolyer and MacNaughton ("D&M") certification;
- There is a delay on the plan of production start-up PHE Nunukan to Quarter IV 2027;
- There is a decrease in reserves at PHE Simenggaris and the delay of the Kayan LNG project to 2023;
- There is a decrease in production due to natural declining rate from the existing fields from such respective blocks;
- There is a plan to stop the operations in Kakap Block by the operator in 2022;

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**13. ASET MINYAK DAN GAS SERTA PANAS BUMI
(lanjutan)**

PHE dan entitas anaknya (lanjutan)

- Adanya pengajuan divestasi (*asset closing*) pada WK MNK Sumbagut;
- Terdapat penurunan asumsi ICP serta kenaikan asumsi *Weighted Average Cost of Capital* ("WACC"); dan
- Terdapat kenaikan *Net Book Value* ("NBV") yang signifikan namun tidak menambah umur ekonomis wilayah kerja secara signifikan pada PHM dan PHKT.

Estimasi jumlah terpulihkan dan nilai buku aset minyak dan gas bumi yang diturunkan nilainya pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

**13. OIL AND GAS, GEOTHERMAL PROPERTIES
(continued)**

PHE and its subsidiaries (continued)

- There is a divestment proposal from management (*asset closing*) in MNK Sumbagut Block;
- There is a decrease in the ICP assumption and increase in the *Weighted Average Cost of Capital* ("WACC") assumption; and
- There is a significant increase in *Net Book Value* ("NBV") but does not significantly increase the economic life of the working areas at PHM and PHKT.

Estimated recoverable amounts and book values of the oil and gas properties impaired as at December 31, 2023 and 2022 is as follows:

31 Desember/December 31, 2023

	Estimasi jumlah terpulihkan/ <i>Estimated recoverable amount</i>	Nilai buku/ <i>Book value</i>	Kerugian/ (pemulihan) penurunan nilai/ <i>Impairment/ (recovery) loss</i>	Jumlah saldo goodwill/ <i>Outstanding goodwill amount</i>	Penurunan/ (pemulihan) nilai pada aset/ <i>Impairment/ (recovery) loss on asset</i>
Blok Mahakam/ <i>Mahakam Block</i>	969.913	1.240.740	270.827	-	270.827
Blok OSES/ <i>OSES Block</i>	225.245	454.060	228.815	-	228.815
Blok East Kalimantan dan Attaka/ <i>East Kalimantan and Attaka Block</i>	407.347	499.954	92.607	-	92.607
Blok NSO/ <i>NSO Block</i>	-	59.124	59.124	-	59.124
Blok Nunukan/ <i>Nunukan Block</i>	7.866	61.169	53.303	-	53.303
Blok Randugunting/ <i>Randugunting Block</i>	-	1.194	1.194	-	1.194
Blok MNK Sumbagut/ <i>MNK Sumbagut Block</i>	-	1.217	1.217	-	1.217
Jumlah/Total	1.610.371	2.317.458	707.087	-	707.087

31 Desember/December 31, 2022

	Estimasi jumlah terpulihkan/ <i>Estimated recoverable amount</i>	Nilai buku/ <i>Book value</i>	Kerugian/ (pemulihan) penurunan nilai/ <i>Impairment/ (recovery) loss</i>	Jumlah saldo goodwill/ <i>Outstanding goodwill amount</i>	Penurunan/ (pemulihan) nilai pada aset/ <i>Impairment/ (recovery) loss on asset</i>
Blok NSO/ <i>NSO Block</i>	-	70.526	70.526	-	70.526
Blok Nunukan/ <i>Nunukan Block</i>	61.169	84.728	23.559	-	23.559
Blok Simenggaris/ <i>Simenggaris Block</i>	19.531	33.098	13.567	-	13.567
Blok Abar/ <i>Abar Block</i>	-	13.034	13.034	-	13.034
Blok Anggursi/ <i>Anggursi Block</i>	-	1.000	1.000	-	1.000
Blok WMO/ <i>WMO Block</i>	129.564	172.608	43.044	-	43.044
Blok Randugunting/ <i>Randugunting Block</i>	593	5.597	5.004	-	5.004
Jumlah/Total	210.857	380.591	169.734	-	169.734

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**13. ASET MINYAK DAN GAS SERTA PANAS BUMI
(lanjutan)**

PGN dan entitas anaknya

Pada tanggal 31 Desember 2023, manajemen berpendapat tidak ada indikasi penurunan nilai terhadap properti minyak dan gas buminya, oleh karena itu uji penurunan nilai tidak diperlukan.

Pada akhir tahun 2022, Grup membalik provisi penurunan nilai atas properti minyak dan gas di Blok Pangkah dan Fasken masing-masing sebesar US\$51.111,8 dan US\$18.390,6 dengan nilai buku tersusutkan masing-masing sebesar US\$28.373,3 dan US\$15.968,4. Pembalikan penurunan nilai ini disajikan pada laporan laba rugi sebagai "pembalikan penurunan nilai properti minyak dan gas".

Pembalikan provisi penurunan nilai Blok Pangkah dan Blok Fasken dilakukan manajemen atas dasar kenaikan volume produksi akibat keberhasilan pengeboran pada lapangan Sidayu dan West Pangkah serta kinerja positif pada kedua lapangan tersebut, serta keberhasilan pengeboran lapangan eksplorasi Austin Chalk dengan realisasi produksi diatas estimasi awal. Perhitungan cadangan produksi blok migas dilakukan oleh lembaga independen LAPI ITB.

Asumsi lain yang digunakan oleh manajemen adalah *lifting*, estimasi pergerakan harga jual, tingkat diskonto, periode arus kas, beban operasi, dan belanja modal. *Lifting* tahunan, arus kas, dan beban operasi dan modal diproyeksikan berdasarkan rencana bisnis manajemen yang telah disetujui secara formal dengan mempertimbangkan kondisi saat ini dan ekspektasi masa depan.

**13. OIL AND GAS, GEOTHERMAL PROPERTIES
(continued)**

PGN and its subsidiaries

As of December 31, 2023, management believes that there is no indication of impairment in the value of its oil and gas properties and therefore an impairment test was not required.

At the end of 2022, the Group recognized a reversal in impairment of oil and gas properties in Pangkah and Fasken Block amounting to US\$51,111.8 and US\$18,390.6 respectively, with a depreciated balance of US\$28,373.3 and US\$15,968.4. These reversals are presented as "impairment reversal of oil and gas properties" in profit and loss.

The reversal of impairment losses in Pangkah and Fasken were made based on management's assessment that there were increases in production volume related to the successful drilling of Sidayu and West Pangkah fields along with the positive performance on both fields, and the successful drilling of Austin Chalk exploration field with production beyond the initial estimation. The reserve production calculations were performed by an independent institution LAPI ITB.

Other assumptions used by management are *lifting*, selling price trends, discount rate, cash flow period, operating expenditure and capital expenditure. The projected annual *lifting*, cash flows, and operating and capital expenditure are based on formally approved management business plans taking into consideration the current conditions and future expectations.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

14. ASET HAK-GUNA

14. RIGHT-OF-USE ASSETS

31 Desember 2023/December 31, 2023							
Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Transfers/ Reclassifications	Penjabaran/ Translations	Saldo akhir/ Ending balance		
Harga perolehan						Acquisition cost	
Hak atas tanah	427.966	148.810	(479.108)	(3.173)	(181)	94.314	
Tanki, instalasi pipa, dan peralatan lainnya	814.898	17.550	(4.627)	441.307	2	1.269.130	
Kilang	119.930	-	(13.059)	264	-	107.135	
Bangunan	366.968	24.959	(23.320)	(7.730)	437	361.314	
Kapal laut dan kapal terbang	2.275.165	534.273	(77.159)	(718.892)	169	2.013.556	
HBM bergerak	376.572	66.255	(10.994)	27.605	(1.919)	457.519	
Jumlah harga perolehan	4.381.499	791.847	(608.267)	(260.619)	(1.492)	4.302.968	
Akumulasi penyusutan						Accumulated depreciation	
Hak atas tanah	(18.167)	(69.072)	6.854	(3.374)	3.072	(80.687)	
Tanki, instalasi pipa, dan peralatan lainnya	(727.419)	(81.908)	3.500	(61.372)	(2)	(867.201)	
Kilang	(96.424)	(31.464)	12.424	2.366	-	(113.098)	
Bangunan	(315.295)	(46.947)	10.682	17.140	(731)	(335.151)	
Kapal laut dan kapal terbang	(1.143.302)	(549.324)	44.027	357.529	(778)	(1.291.848)	
HBM bergerak	(333.254)	(66.699)	9.014	15.638	949	(374.352)	
Jumlah akumulasi penyusutan	(2.633.861)	(845.414)	86.501	327.927	2.510	(3.062.337)	
Jumlah nilai buku	1.747.638					1.240.631	
						Net book values	
31 Desember 2022/December 31, 2022							
Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Transfers/ Reclassifications	Penjabaran/ Translations	Saldo akhir/ Ending balance		
Harga perolehan						Acquisition cost	
Hak atas tanah	97.732	410.271	(86.938)	10.368	(3.467)	427.966	
Tanki, instalasi pipa, dan peralatan lainnya	812.009	37.478	(9.109)	(25.222)	(258)	814.898	
Kilang	121.545	-	(893)	-	(722)	119.930	
Bangunan	361.346	54.183	(35.155)	(11.997)	(1.409)	366.968	
Kapal laut dan kapal terbang	1.805.523	625.625	(32.389)	(126.616)	3.022	2.275.165	
HBM bergerak	586.343	78.740	(100.608)	(185.839)	(2.064)	376.572	
Jumlah harga perolehan	3.784.498	1.206.297	(265.092)	(339.306)	(4.898)	4.381.499	
Akumulasi penyusutan						Accumulated depreciation	
Hak atas tanah	(47.371)	(59.985)	20.249	68.412	528	(18.167)	
Tanki, instalasi pipa, dan peralatan lainnya	(630.798)	(82.335)	(276)	(14.264)	254	(727.419)	
Kilang	(62.045)	(34.531)	893	(775)	34	(96.424)	
Bangunan	(294.871)	(45.026)	12.081	11.783	738	(315.295)	
Kapal laut dan kapal terbang	(762.078)	(515.150)	18.885	115.041	-	(1.143.302)	
HBM bergerak	(420.159)	(89.976)	109.910	66.853	118	(333.254)	
Jumlah akumulasi penyusutan	(2.217.322)	(827.003)	161.742	247.050	1.672	(2.633.861)	
Jumlah nilai buku	1.567.176					1.747.638	
						Net book values	

Alokasi beban penyusutan adalah sebagai berikut:

The allocation of depreciation expense is as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Beban pokok penjualan (Catatan 32)	199.086	228.012	Cost of goods sold (Note 32)
Beban produksi hulu dan <i>lifting</i> (Catatan 33)	113.873	152.651	Upstream production and lifting costs (Note 33)
Beban dari aktivitas operasi lainnya (Catatan 35)	496.748	436.981	Expenses from other operating activities (Note 35)
Beban umum dan administrasi (Catatan 37)	35.707	9.359	General and administrative expenses (Note 37)
Jumlah	845.414	827.003	Total

Manajemen berkeyakinan bahwa seluruh aset hak-guna tersebut dapat dipulihkan, sehingga tidak diperlukan penyisihan penurunan nilai.

Management believes that all of these right of use assets can be recovered, hence no allowance of impairment is necessary.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

15. ASET TIDAK LANCAR LAINNYA

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Dana yang dibatasi penggunaannya	3.133.893	2.739.012
Piutang usaha jangka panjang		
- pihak berelasi (Catatan 41a)	323.788	32.346
Uang muka ke pemasok	240.028	158.223
Piutang usaha dan lain-lain jangka panjang - pihak ketiga	205.715	131.834
Transaksi Lindung Nilai JTB <i>Project Financing- Unrealized Hedging</i>	66.533	73.400
<i>Goodwill</i>	55.825	53.392
Piutang sewa pembiayaan	45.825	47.069
Biaya dibayar dimuka	43.628	53.469
Bank garansi	41.571	40.949
Piutang pegawai jangka panjang	32.085	34.885
Beban tangguhan	23.132	19.439
Aset tidak berwujud	22.975	25.135
Dana yang dibatasi penggunaannya terkait operator sebelumnya	16.698	16.421
Biaya hak atas tanah	14.129	14.197
Piutang lain-lain jangka panjang - pihak berelasi (Catatan 41b)	10.116	112.876
Aset dimiliki tidak digunakan untuk operasi	8.239	8.029
Aset <i>non-free</i> dan <i>non-clear</i>	1.837	1.837
Aset bantuan Pemerintah yang belum ditentukan statusnya (Catatan 26)	-	1.361
Lain-lain (masing-masing di bawah US\$10.000)	283.796	204.041
Jumlah	4.569.813	3.767.915

15. OTHER NON-CURRENT ASSETS

<i>Restricted funds</i>
<i>Long – term trade receivables- related parties (Note 41a)</i>
<i>Advances to vendors</i>
<i>Long - term trade and other receivables - third parties</i>
<i>JTB Project Financing - Unrealized Hedging</i>
<i>Goodwill</i>
<i>Finance lease receivables</i>
<i>Prepaid expenses</i>
<i>Bank guarantee</i>
<i>Long-term employee receivables</i>
<i>Deferred expenses</i>
<i>Intangible assets</i>
<i>Restricted funds related to previous operator</i>
<i>Land rights costs</i>
<i>Long - term other receivables- related parties (Note 41b)</i>
<i>Assets held but not used for operations</i>
<i>Non-free and non-clear assets</i>
<i>Government contributed assets pending final clarification of status (Note 26)</i>
<i>Others (each below US\$10,000)</i>
Total

a. Dana yang dibatasi penggunaannya

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Rekening Dolar AS: <u>Entitas berelasi dengan Pemerintah (Catatan 41)</u>		
BRI	858.515	793.896
BNI	537.095	474.583
Bank Mandiri	453.213	435.212
<u>Pihak Ketiga</u>		
JP Morgan	4.425	4.425
Lainnya	218.696	44.154
Sub-jumlah	2.071.944	1.752.270

a. Restricted funds

<i>US Dollar accounts:</i>
<i>Government-related entities (Note 41)</i>
<i>BRI</i>
<i>BNI</i>
<i>Bank Mandiri</i>
<i>Third parties</i>
<i>JP Morgan</i>
<i>Others</i>
<i>Sub-total</i>

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

15. ASET TIDAK LANCAR LAINNYA (lanjutan)

**a. Dana yang dibatasi penggunaannya
(lanjutan)**

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Rekening Rupiah:		
<u>Entitas berelasi dengan</u>		
<u>Pemerintah (Catatan 41)</u>		
BRI	573.334	511.932
Bank Mandiri	439.910	428.492
BNI	40.320	37.596
Lainnya	1.053	1.604
<u>Pihak Ketiga</u>		
Lain-lain	7.332	7.118
Sub-jumlah	<u>1.061.949</u>	<u>986.742</u>
Jumlah	<u>3.133.893</u>	<u>2.739.012</u>

Dana yang dibatasi penggunaannya terutama digunakan untuk dana pembongkaran, restorasi lokasi aset, reklamasi lingkungan hidup, cadangan pendanaan kewajiban pascakerja pegawai dan aktivitas lain yang terkait.

Sesuai dengan instruksi SKK Migas (kecuali PIEP, instruksi Sonatrach) per tanggal 31 Desember 2023, PHE dan PGN telah mendepositokan dana masing-masing sebesar US\$1.993.797 (2022: US\$1.685.238) dan US\$128.772 (2022: US\$115.022) untuk dana pembongkaran, restorasi lokasi aset dan aktivitas lain yang terkait.

Perusahaan mencadangkan pendanaan kewajiban pascakerja pegawai pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar US\$1.006.931 dan US\$894.975.

15. OTHER NON-CURRENT ASSETS (continued)

a. Restricted funds (continued)

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Rupiah accounts:		
<u>Government-related entities (Note 41)</u>		
BRI	573.334	511.932
Bank Mandiri	439.910	428.492
BNI	40.320	37.596
Others	1.053	1.604
<u>Third parties</u>		
Others	7.332	7.118
Sub-total	<u>1.061.949</u>	<u>986.742</u>
Total	<u>3.133.893</u>	<u>2.739.012</u>

Restricted funds are mainly used for decommissioning, site restoration, reclamation costs, reserved funds for past service liabilities to employees and other related activities.

In accordance with SKK Migas' instructions (except PIEP, Sonatrach instructions) as of December 31, 2023, PHE and PGN have deposited funds amounting to US\$1,993,797 (2022: US\$1,685,238) and US\$128,772 (2022: US\$115,022), respectively, for decommissioning, site restoration and other related activities.

The Company has recognized reserved funds for past service liabilities to employees as of December 31, 2023 and 2022 amounting to US\$1,006,931 and US\$894,975, respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

15. ASET TIDAK LANCAR LAINNYA (lanjutan)

b. Uang muka ke pemasok - neto

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Uang muka ke pemasok	272.732	190.927	Advances to vendors
Penyisihan penurunan nilai	(32.704)	(32.704)	Provision for impairment
Neto	240.028	158.223	Net

Manajemen melakukan penyisihan penurunan nilai atas uang muka proyek pembuatan kapal tanker kapasitas 30.000 Long Ton Dead Weight ("LTDW") antara Perusahaan dengan Zhejiang Chenye Shipbuilding Co. Ltd. sebesar US\$32.704. Manajemen berkeyakinan bahwa penyisihan penurunan nilai tersebut telah mencukupi.

c. Transaksi Lindung Nilai Jambaran-Tiung Biru ("JTB") Project Financing - Unrealized Hedging

Lindung nilai arus kas atas suku bunga pinjaman terkait dengan JTB Loan Agreement dinilai efektif, kecuali atas porsi lindung nilai tidak efektif. Pada 31 Desember 2023, keuntungan bersih yang belum direalisasikan sebesar US\$66.533, dengan porsi lindung nilai tidak efektif sebesar US\$3.567 dimasukkan dalam beban keuangan sehubungan dengan kontrak-kontrak ini.

d. Goodwill

	<u>Saldo awal/ Beginning balance</u>	<u>Penambahan/ Addition</u>	<u>Pengurangan/ Deduction</u>	<u>Saldo akhir/ Ending balance</u>	
<u>31 Desember 2023</u>					<u>December 31, 2023</u>
PHE ONWJ	53.337	-	-	53.337	PHE ONWJ
PGN dan entitas anaknya	55	2.433	-	2.488	PGN and its subsidiaries
Jumlah	53.392	2.433	-	55.825	Total
<u>31 Desember 2022</u>					<u>December 31, 2022</u>
PHE ONWJ	53.337	-	-	53.337	PHE ONWJ
PGN dan entitas anaknya	55	-	-	55	PGN and its subsidiaries
Jumlah	53.392	-	-	53.392	Total

Goodwill dialokasikan atas UPK yang diidentifikasi berdasarkan blok KBH.

Grup memperhitungkan jumlah terpulihkan berdasarkan nilai wajar dikurangi biaya pelepasan yang memberikan nilai lebih tinggi dibandingkan dengan perhitungan nilai pakai. Nilai wajar dikurangi biaya pelepasan ditentukan dengan menggunakan perhitungan arus kas diskonto ("DCF") setelah pajak.

15. OTHER NON-CURRENT ASSETS (continued)

b. Advances to vendors - net

	<u>31 Desember 2022/ December 31, 2022</u>	
Advances to vendors	190.927	Advances to vendors
Provision for impairment	(32.704)	Provision for impairment
Net	158.223	Net

Management has recognized a provision for impairment to reduce an advance to vendor for tanker building contract with capacity of 30,000 Long Ton Dead Weight ("LTDW") between the Company and Zhejiang Chenye Shipbuilding Co. Ltd. amounting to US\$32,704. Management believes that the provision for impairment is adequate.

c. Jambaran-Tiung Biru ("JTB") Project Financing - Unrealized Hedging

The cash flow hedges of the loan interest rates related to JTB Loan Agreement were assessed to be effective, except for the ineffective portion of the hedging. As at December 31, 2023, a net unrealized gain of US\$66,533, with portion of hedge ineffectiveness of US\$3,567 was included in finance costs in respect of these contracts.

d. Goodwill

	<u>Saldo awal/ Beginning balance</u>	<u>Penambahan/ Addition</u>	<u>Pengurangan/ Deduction</u>	<u>Saldo akhir/ Ending balance</u>	
<u>December 31, 2023</u>					<u>December 31, 2023</u>
PHE ONWJ	53.337	-	-	53.337	PHE ONWJ
PGN dan entitas anaknya	55	2.433	-	2.488	PGN and its subsidiaries
Total	53.392	2.433	-	55.825	Total
<u>December 31, 2022</u>					<u>December 31, 2022</u>
PHE ONWJ	53.337	-	-	53.337	PHE ONWJ
PGN dan entitas anaknya	55	-	-	55	PGN and its subsidiaries
Total	53.392	-	-	53.392	Total

The Goodwill is allocated to the CGU which is identified based on the PSC block.

The Group calculated the recoverable amount based on fair value less cost to sell model which provides a higher value than the value-in-use calculation. The fair value less cost to sell was determined by using a post-tax discounted cash flows ("DCF") calculation.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

15. ASET TIDAK LANCAR LAINNYA (lanjutan)

d. Goodwill (lanjutan)

Proyeksi arus kas didasarkan pada produksi dan rencana pengembangan yang telah disetujui oleh manajemen yang mencakup estimasi periode kontrak termasuk perpanjangan kontrak dan investasi masa depan untuk peningkatan *output*. Periode proyeksi berkisar antara 3-30 tahun.

PT PHE ONWJ

Grup mengambil alih BP West Java Ltd., (kemudian berubah nama menjadi PT PHE ONWJ) di tahun 2009.

Saldo *goodwill* berasal dari akuisisi Perusahaan atas ONWJ Ltd. (dahulu "BP West Java Ltd.") pada tahun 2009.

PGN dan entitas anaknya

Tahun 2013, PT PGAS Telekomunikasi Nusantara ("PGASKOM"), entitas anak PGN, mengambil alih 100% kepemilikan PT Telemedia Dinamika Sarana ("TDS") dengan pembayaran Rp675.000 juta atau setara dengan US\$55. PGASKOM mengakui *goodwill* dari akuisisi ini sebesar US\$55.

Asumsi utama yang digunakan untuk harga minyak dan gas bumi diproyeksikan berdasarkan perkembangan pasar mengingat volatilitas harga minyak. Tingkat diskonto yang digunakan mencerminkan risiko yang berkaitan dengan industri minyak dan gas yang relevan dan mempertimbangkan risiko dari negara masing-masing operasi.

Asumsi yang digunakan sebagai dasar pengujian penurunan nilai per tanggal 31 Desember 2023 adalah sebagai berikut:

Asumsi/Assumptions 2023						
Harga minyak (nilai penuh)	2024	2025	2026	2027	2028	Oil price (full amount)
Proyeksi ICP	US\$82.54	US\$72.20	US\$75.81	US\$78.19	US\$80.46	ICP Projection
Proyeksi Brent	US\$86.11	US\$75.43	US\$79.09	US\$81.47	US\$83.69	Brent Projection
Tingkat (penurunan)/kenaikan antara (US\$10,68) sampai dengan US\$2,22 per tahun, baik untuk nilai ICP maupun Brent						Rate (decrease)/increase between (US\$10,68) to US\$2.22 per year, both for ICP and Brent values.
Harga gas	Sesuai kontrak penjualan gas/Based on the gas sales agreement					Gas price
Tingkat diskonto	6,65% - 16,13%					Discount rate

15. OTHER NON-CURRENT ASSETS (continued)

d. Goodwill (continued)

The cash flows projections are based on production and development forecast approved by management covering the estimated period of contract including contract extension and future investments to increase output. The period of projections ranges from 3-30 years.

PT PHE ONWJ

The Group acquired BP West Java Ltd., (subsequently changed its name to PT PHE ONWJ) in 2009.

The balance of goodwill arose from the Company's acquisitions of ONWJ Ltd. (formerly "BP West Java Ltd.") in 2009.

PGN and its subsidiaries

In 2013, PT PGAS Telekomunikasi Nusantara ("PGASKOM"), a subsidiary of PGN, acquired 100% equity interest of PT Telemedia Dinamika Sarana ("TDS") with consideration paid amounting to Rp675 million (or equivalent to US\$55). PGASKOM recognized goodwill from this acquisition amounting to US\$55.

The key assumption relates to oil and gas price, which was projected based on expectation of market development given the volatility in oil prices. The discount rate used reflects risk relating to the relevant oil and gas industry and considering risks of individual country of operations.

Key assumptions used for the basis of the impairment test at December 31, 2023 are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

15. ASET TIDAK LANCAR LAINNYA (lanjutan)

e. Piutang sewa pembiayaan

Akun ini menampilkan bagian tidak lancar dari piutang sewa pembiayaan yang muncul dari perjanjian sewa antara PT Kalimantan Jawa Gas ("KJG"), entitas anak PGN, dan PLN terkait jalur pipa bawah laut KJG dan fasilitas penerimaan di darat (Perjanjian Pengangkutan Gas ("PPG")) Kalija I yang diklasifikasikan sebagai transaksi sewa pembiayaan.

Kolektibilitas piutang atas sewa pembiayaan bergantung pada keputusan arbitrase yang saat ini sedang berlangsung dan kemampuan keuangan PCML dan PLN untuk memenuhi kewajiban *ship-or-pay* dalam PPG Kalija I. Grup berpendapat bahwa:

- (1) Keputusan arbitrase akan berdampak positif kepada Grup;
- (2) PCML dan PLN akan dapat memenuhi kewajiban *ship-or-pay* dalam GTA Kalija I; dan
- (3) Provisi penurunan nilai piutang atas sewa pembiayaan yang dibuat oleh Grup per tanggal 31 Desember 2023 mencukupi sesuai dengan keadaan yang dijelaskan di Catatan 48i.

f. Beban tanggungan dan Bank garansi

Beban tanggungan terdiri dari beban tanggungan terkait dengan *escrow account for Gabon Oil Company carry receivable*, beban tanggungan terkait dengan *underlifting*, dan bank garansi. Penyelesaian atas saldo tersebut mengacu pada kontrak dalam siklus kegiatan operasi normal.

g. Piutang pegawai jangka panjang

Piutang pegawai jangka panjang terkait piutang yang diberikan kepada pekerja atas Program Pemilikan Rumah Pekerja ("PPRP"). Pada 31 Desember 2023 dan 2022, piutang pegawai jangka panjang masing-masing sebesar US\$32.085 dan US\$34.885.

h. Aset tidak berwujud

Aset tidak berwujud terkait perangkat lunak dan lisensi. Pada 31 Desember 2023 dan 2022, aset tidak berwujud masing-masing sebesar US\$22.975 dan US\$25.135.

15. OTHER NON-CURRENT ASSETS (continued)

e. Finance lease receivables

This account represents the non-current portion of the finance lease receivables from lease arrangement between PT Kalimantan Jawa Gas ("KJG"), PGN's subsidiaries, and PLN in relation to KJG's subsea pipelines and onshore facility on land (Gas Transport Agreement ("GTA")) Kalija I which is classified as a finance lease transaction.

The collectability of receivables from finance leases depends on the arbitration decision which is on-going to date, and the financial ability of PCML and PLN to meet the ship-or-pay obligations in the GTA Kalija I. The Group believes that:

- (1) Arbitration decisions will have a positive impact to the Group;*
- (2) PCML and PLN will be able to fulfil ship-or-pay obligations in GTA Kalija I; and*
- (3) The provision for impairment of receivables from finance leases made by the Group as of December 31, 2023 is sufficient in accordance with the circumstances described in Note 48i.*

f. Deferred expenses and Bank guarantee

Deferred expenses consist of deferred expenses related to escrow account for Gabon Oil Company carry receivable, deferred expenses related to underlifting, and bank guarantee. The pace of recovery of these assets is based on the contracts in the activity's normal operating cycle.

g. Long-term employee receivables

Long-term employee receivables relate to receivables provided to workers under the Employee Home Ownership Program ("PPRP"). As of December 31, 2023 and 2022 long-term employee receivables amounting to US\$32,085 and US\$34,885, respectively.

h. Intangible assets

Intangible assets relate to software and license. As of December 31, 2023 and 2022, intangible assets amounted to US\$22,975 and US\$25,135, respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

15. ASET TIDAK LANCAR LAINNYA (lanjutan)

i. Dana yang dibatasi penggunaannya terkait operator sebelumnya

Dana yang dibatasi terkait operator sebelumnya merupakan dana pembongkaran restorasi dan reklamasi lingkungan hidup untuk wilayah kerja Rokan yang dilakukan oleh operator sebelumnya yang belum dialihkan ke PHR sebagai operator baru.

j. Aset *non-free* dan *non-clear* - neto

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Aset <i>non-free</i> dan <i>non-clear</i>	13.828	13.828
Penyisihan penurunan nilai	(11.991)	(11.991)
Neto	1.837	1.837

Aset *non-free* dan *non-clear* merupakan tanah yang berlokasi di Teluk Semangka, Lampung dan aset di daerah lainnya yang sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, dokumentasi dan hak Perusahaan atas aset-aset ini masih dalam proses hukum dan penyelesaian agar aset tersebut dapat sepenuhnya digunakan oleh Perusahaan.

Pada tahun 2023, Perusahaan mengakui penyisihan penurunan nilai untuk mengurangi nilai dari aset-aset tersebut menjadi nilai terpulihkan. Manajemen berkeyakinan bahwa penyisihan penurunan nilai tersebut telah mencukupi.

15. OTHER NON-CURRENT ASSETS (continued)

i. Restricted funds related to previous operator

Restricted funds related to previous operators are funds for environmental restoration and reclamation costs for the Rokan work area carried out by the previous operator which has not been transferred to the PHR as a new operator.

j. Non-free and non-clear assets – net

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Aset <i>non-free</i> dan <i>non-clear</i>	13.828	13.828	<i>Non-free and non-clear assets Provision for impairment</i>
Penyisihan penurunan nilai	(11.991)	(11.991)	
Neto	1.837	1.837	Net

Non-free and non-clear assets represent land located in Teluk Semangka, Lampung and certain assets located in other areas where, as of the date of the completion of these consolidated financial statements, the documentation and rights of the Company were still subject to completion of the legal and settlement processes to allow the Company to fully utilize such assets.

In 2023, the Company has recognized a provision for impairment to reduce the value of such assets to their recoverable amounts. Management believes that the provision for impairment is adequate.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

16. PINJAMAN JANGKA PENDEK

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Entitas berelasi dengan			<i>Government-related entities (Note 41)</i>
Pemerintah (Catatan 41)			
BRI	1.273.899	540.084	<i>BRI</i>
Bank Mandiri	91.993	6.277	<i>Bank Mandiri</i>
BSI	11.195	5.272	<i>BSI</i>
BTN	1.292	-	<i>BTN</i>
Sub-jumlah	<u>1.378.379</u>	<u>551.633</u>	<i>Sub-total</i>
Pihak ketiga			<i>Third parties</i>
Mitsubishi UFJ Financial Group Inc	169.839	85.131	<i>Mitsubishi UFJ Financial Group Inc</i>
PT Bank ICBC Indonesia ("ICBC")	9.328	9.456	<i>PT Bank ICBC Indonesia ("ICBC")</i>
PT Bank UOB Indonesia ("UOB")	4.368	2.033	<i>PT Bank UOB Indonesia ("UOB")</i>
PT Bank Permata Tbk	1.943	321	<i>PT Bank Permata Tbk</i>
PT Bank Shinhan Indonesia ("Shinhan")	947	-	<i>PT Bank Shinhan Indonesia ("Shinhan")</i>
Sub-jumlah	<u>186.425</u>	<u>96.941</u>	<i>Sub-total</i>
Jumlah	<u>1.564.804</u>	<u>648.574</u>	<i>Total</i>

Informasi lain mengenai fasilitas pinjaman bank jangka pendek Grup pada tanggal 31 Desember 2023 adalah sebagai berikut:

Other information relating to the Group's short-term bank loan facilities as of December 31, 2023, is as follows:

Kreditur/Lenders

ICBC
Mitsubishi UFJ Financial Group Inc
Bank Mandiri
PT Bank Permata Tbk
BRI
BSI
UOB
Shinhan
BTN

Masa berlaku/Expiration date

31 Oktober/October 31, 2024
8 Januari/January 8, 2024
15 November/November 15, 2024
27 Agustus/August 27, 2024
14 Agustus/August 14, 2024
16 November/November 16, 2024
10 Januari/January 10, 2024*
5 September/September 5, 2024
29 Mei/May 29, 2024

*Diperpanjang sampai 1 Februari 2025/Extended until February 1, 2025

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

16. PINJAMAN JANGKA PENDEK (lanjutan)

Tingkat suku bunga yang dikenakan adalah tingkat suku bunga pasar (contoh: *Singapore Interbank Offered Rate* ("SIBOR") atau *London Interbank Offered Rate* ("LIBOR")) ditambah dengan persentase tertentu tergantung hasil negosiasi pada saat penarikan.

Tingkat suku bunga per tahun pinjaman jangka pendek selama tahun 2023 dan 2022 adalah:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2023	2022	
Dolar AS	3,75%-8,59%	3,69%-5,03%	US Dollar
Rupiah	4,90%-9,75%	5,61%-8,15%	Rupiah

Dana yang diperoleh dari pinjaman jangka pendek digunakan untuk tujuan modal kerja.

16. SHORT-TERM LOANS (continued)

Interest rates charged are based on market rates (e.g. *Singapore Interbank Offered Rate* ("SIBOR") or *London Interbank Offered Rate* ("LIBOR")) plus certain percentage depending on negotiation at drawdown.

Annual interest rates on short-term loans in 2023 and 2022 are as follows:

The funds received from short-term loans are used for working capital purposes.

17. UTANG USAHA - PIHAK KETIGA

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Dolar AS	4.989.099	4.743.871	US Dollar
Rupiah	1.291.341	1.117.513	Rupiah
Lain-lain	115.793	438	Others
Jumlah	6.396.233	5.861.822	Total

Utang usaha - pihak ketiga Grup, terutama berkaitan dengan pembelian minyak mentah, gas bumi dan produk minyak.

17. TRADE PAYABLES - THIRD PARTIES

The Group's trade payables are mainly related to purchases of crude oil, natural gas and petroleum products.

18. UTANG PEMERINTAH

	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) (Catatan 18a)	617.501	672.712	<i>Conversion account (amount due to the Government for its share in the Indonesian crude oil production supplied to the Company's refineries) (Note 18a)</i>
Pinjaman proyek panas bumi Ulubelu dan Lahendong (Catatan 18b)	225.989	234.902	<i>Ulubelu and Lahendong geothermal project loan (Note 18b)</i>
Pinjaman untuk pembangunan jaringan pipa transmisi Gas dari Sumatera Selatan sampai Jawa Barat (Catatan 18g)	220.290	243.779	<i>Loans for the construction of gas transmission pipelines from South Sumatera to West Java and distribution pipelines in West Java (Note 18g)</i>
Iuran BPH Migas (Catatan 18i)	186.837	95.282	<i>BPH Migas dues (Notes 18i)</i>
Pinjaman proyek panas bumi Lumut Balai (Catatan 18c)	94.593	98.221	<i>Lumut Balai geothermal project loan (Note 18c)</i>
Sub-jumlah	1.345.210	1.344.896	Sub-total

18. DUE TO THE GOVERNMENT

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

18. UTANG PEMERINTAH (lanjutan)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Sub-jumlah (lanjutan)	1.345.210	1.344.896
Liabilitas sewa pembiayaan - Barang Milik Negara ("BMN") (Catatan 18e)	69.121	70.430
Utang <i>overlifting</i> (Catatan 18f)	24.607	82.851
Pinjaman proyek pengembangan pasar Gas Domestik (Catatan 18h)	13.322	18.254
Pinjaman proyek pembangunan depot pengisian pesawat udara ("DPPU") Bandara Ngurah Rai (Catatan 18d)	589	1.250
Bagian Pemerintah atas penjualan gas bumi domestik termasuk bagian Pemerintah atas produksi gas Indonesia	525	3.749
Penerimaan Negara Bukan Pajak ("PNBP")	-	12.021
Utang dari pembelian produksi LPG bagian Pemerintah	-	5.952
Lain-lain	671	-
Jumlah (Catatan 41)	<u>1.454.045</u>	<u>1.539.403</u>
Bagian lancar	<u>(847.887)</u>	<u>(925.573)</u>
Bagian tidak lancar	<u>606.158</u>	<u>613.830</u>

a. Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Indonesia yang masuk ke kilang Perusahaan)

Nilai lawan menunjukkan liabilitas PT Kilang Pertamina Internasional 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").

18. DUE TO THE GOVERNMENT (continued)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Sub-total (continued)		
Finance lease liability - state - owned assets ("BMN") (Note 18e)		
<i>Overlifting</i> payables (Note 18f)		
Domestic Gas market development project loan (Note 18h)		
Ngurah Rai Airport refuelling facility ("DPPU") construction project loan (Note 18d)		
The Government's share in the domestic natural gas sales including its share of Indonesian gas production Non-Tax State Revenue ("PNBP")		
Payable for purchase of the Government's share in the LPG production		
Others		
Total (Note 41)		
Current portion		
Non-current portion		

a. Conversion account (Government debt on the portion of Indonesian crude oil production supplied to the Company's refineries)

The conversion account represents the PT Kilang Pertamina Internasional 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.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

18. UTANG PEMERINTAH (lanjutan)

- a. Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Indonesia yang masuk ke kilang Perusahaan) (lanjutan)

Pergerakan nilai lawan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	672.712	858.053
Ditambah:		
Bagian Pemerintah atas produksi minyak mentah Indonesia yang masuk ke kilang milik Perusahaan	7.786.972	10.456.127
Dikurang:		
Pembayaran tunai	(7.927.085)	(10.641.468)
Selisih kurs	84.902	-
Saldo akhir	617.501	672.712

- b. Pinjaman proyek panas bumi Ulubelu dan Lahendong

Dalam implementasi Proyek Investasi Energi Bersih Panas Bumi Ulubelu dan Lahendong, Perusahaan memperoleh pinjaman dari *International Bank for Reconstruction and Development* ("IBRD") sebagai bagian dari pinjaman Bank Dunia.

Pada tanggal 5 Desember 2011, Perjanjian LA 8082-ID dan TF10417-ID ditandatangani oleh Pemerintah Indonesia dan IBRD dengan Perusahaan sebagai Agen Penyelenggara dan Perusahaan sebagai Agen Pelaksana Proyek, dengan jumlah pinjaman sebesar US\$300.000 yang terdiri dari LA 8082-ID sebesar US\$175.000 dan LA TF10417-ID sebesar US\$125.000. Suku bunga pinjaman dari Bank Dunia adalah sebesar Tingkat Bunga Pinjaman Luar Negeri + 0.45% per tahun sedangkan tingkat bunga dari *Japan International Cooperation Agency* (JICA) sebesar 0.25% + 0.25%. Untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022, PGE mencatat beban bunga masing-masing sebesar US\$7.387,1 dan US\$3.300,1.

18. DUE TO THE GOVERNMENT (continued)

- a. *Conversion account (Government debt on the portion of Indonesian crude oil production supplied to the Company's refineries) (continued)*

The movements of the conversion account are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	672.712	858.053
Ditambah:		
Bagian Pemerintah atas produksi minyak mentah Indonesia yang masuk ke kilang milik Perusahaan	7.786.972	10.456.127
Dikurang:		
Pembayaran tunai	(7.927.085)	(10.641.468)
Selisih kurs	84.902	-
Saldo akhir	617.501	672.712

- b. *Ulubelu and Lahendong geothermal project loan*

For the implementation of Ulubelu and Lahendong Geothermal Clean Energy Investment Project, the Company has obtained loans from the International Bank for Reconstruction and Development ("IBRD") as part of the World Bank Loan.

On December 5, 2011, LA 8082-ID and TF10417-ID were signed by the Government of Indonesia and IBRD with the Company as Executing Agency and the Company as Implementing Agency, with total amount of US\$300,000 consisting of LA 8082-ID of US\$175,000 and LA TF10417-ID amounting to US\$125,000. Interest rate from World Bank is at Reference Rate + 0.45% annually, while interest rate from Japan International Cooperation Agency (JICA) is at 0.25% + 0.25%. For the years ended December 31, 2023 and 2022, PGE recorded interest expense of US\$7,387.1 and US\$3,300.1, respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

18. UTANG PEMERINTAH (lanjutan)

b. Pinjaman proyek panas bumi Ulubelu dan Lahendong (lanjutan)

Pembayaran kembali pokok pinjaman dilakukan setiap semester pada tanggal 10 April dan 10 Oktober untuk LA-8082-ID, dimulai tanggal 10 Oktober 2020 sampai 10 Oktober 2035 dan untuk LA TF10417-ID dimulai tanggal 10 Oktober 2021 sampai 10 April 2051.

Berikut adalah saldo pinjaman pada 31 Desember 2023 dan 2022:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Bagian lancar			Current portion
LA 8082-ID	2.486	18.391	LA 8082-ID
LA TF10417-ID	6.736	4.973	LA TF10417-ID
Sub-jumlah	9.222	23.364	Sub-total
Bagian tidak lancar			Non-current portion
LA 8082-ID	101.158	95.929	LA 8082-ID
LA TF10417-ID	115.609	115.609	LA TF10417-ID
Sub-jumlah	216.767	211.538	Sub-total
Jumlah	225.989	234.902	Total

c. Pinjaman proyek panas bumi Lumut Balai

Pada tanggal 29 Maret 2011, telah ditandatangani *Loan Agreement* ("LA") IP-557 antara Pemerintah Indonesia diwakili oleh Direktur Jenderal Pengelolaan Utang Kementerian Keuangan dengan JICA yang diwakili oleh *Chief Representative* JICA, dengan Perusahaan bertindak sebagai Agen Penyelenggara dan PGE sebagai Agen Pelaksana Proyek, dengan total pinjaman sebesar ¥26.966.000.000 untuk jangka waktu penarikan pinjaman delapan tahun sejak dinyatakan efektif dengan tingkat EIR 0.3% p.a. ditambah 0.3% p.a. dan 0.01% p.a. ditambah 0.01% p.a.

18. DUE TO THE GOVERNMENT (continued)

b. Ulubelu and Lahendong geothermal project loan (continued)

Repayment of the loan principal will be on a semi-annual basis, on April 10 and October 10 for LA-8082-ID, commencing on October 10, 2020 until October 10, 2035, and October 10, 2021 until April 10, 2051, for LA TF10417-ID.

The following are the outstanding loan balances as of December 31, 2023 and 2022:

c. Lumut Balai geothermal project loan

On March 29, 2011, the *Loan Agreement* ("LA") IP-557 was signed between the Government of Indonesia, represented by the Director General of Debt Management, Ministry of Finance, and JICA, represented by the Chief Representative of JICA, with the Company as Executing Agency and PGE as Implementing Agency. The amount of the loan facility was ¥26,966,000,000 with drawing period of eight years from the effective date with effective interest rates at 0.3% p.a. plus 0.3% p.a. and 0.01% p.a. plus 0.01% p.a., respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

18. UTANG PEMERINTAH (lanjutan)

c. Pinjaman proyek panas bumi Lumut Balai (lanjutan)

Pelunasan pokok pinjaman dilakukan setiap setengah tahunan, setiap tanggal 20 Maret dan 20 September, dimulai tanggal 20 Maret 2021 sampai Maret 2051. Saldo pinjaman per tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar ¥13.322.956.946 dan ¥13.026.692.776 atau setara dengan US\$94.593 dan US\$98.221. Untuk tahun yang berakhir pada 31 Desember 2023 dan 2022, PGE mencatat beban bunga masing-masing sebesar US\$567,8 (setara dengan ¥81.797.696) dan US\$576,7 (setara dengan ¥75.584.062).

d. Pinjaman proyek pembangunan Depot Pengisian Pesawat Udara (“DPPU”) Bandara Ngurah Rai

Pada tanggal 7 Mei 2007, Pemerintah meneruskan pinjaman sebesar ¥1.172.872.837 yang diperoleh dari *Overseas Economic Cooperation Fund* Jepang kepada Perusahaan untuk proyek pembangunan DPPU Ngurah Rai sesuai dengan perjanjian pinjaman tanggal 29 November 1994.

Pinjaman tersebut harus dilunasi dalam 36 kali cicilan semesteran mulai Mei 2007 sampai dengan November 2024 dan dikenakan suku bunga 3.1% per tahun. Saldo pinjaman per tanggal 31 Desember 2023 dan 31 Desember 2022 adalah masing-masing sebesar ¥82.915.473 dan ¥165.830.944 atau setara dengan US\$589 dan US\$1,250. Untuk tahun yang berakhir pada 31 Desember 2023 dan 2022 Perusahaan mencatat beban bunga masing-masing sebesar US\$32,4 (setara dengan ¥4.555.284) dan US\$54,6 (setara dengan ¥7.161,363).

e. Liabilitas sewa pembiayaan - Barang Milik Negara (“BMN”)

Berdasarkan Keputusan Menteri Keuangan tanggal 2 Mei 2008, aset - aset yang sebelumnya dimiliki oleh Entitas Pertamina yang tidak diakui dalam saldo awal neraca Perusahaan, merupakan BMN, pengendalian aset tersebut dilakukan oleh Direktorat Jenderal Kekayaan Negara (“DJKN”).

18. DUE TO THE GOVERNMENT (continued)

c. Lumut Balai geothermal project loan (continued)

Repayment of the loan principal will be on a semi-annual basis, every March 20 and September 20, commencing on March 20, 2021 to March 2051. The outstanding loan balance as of December 31, 2023 and 2022, amounted to ¥13,322,956,946 and ¥13,026,692,776, or equivalent to US\$94,593 and US\$98,221, respectively. For the years ended December 31, 2023 and 2022, PGE recorded interest expense of US\$567.8 (equivalent to ¥81,797,696) and US\$576.7 (equivalent to ¥75,584,062), respectively.

d. Ngurah Rai Airport refueling facility (“DPPU”) construction project loan

On May 7, 2007, the Government channelled a loan amounting to ¥1,172,872,837 from the Overseas Economic Cooperation Fund Japan to the Company in relation to the construction of the Ngurah Rai Airport refuelling facility in accordance with the loan agreement dated November 29, 1994.

The loan is repayable in 36 semi-annual installments commencing in May 2007 through to November 2024, and is subject to interest at the rate of 3.1% per annum. The outstanding loan balance as of December 31, 2023, and December 31, 2022, amounted to ¥82,915,473 and ¥165,830,944, or equivalent to US\$589 and US\$1,250. For the years ended December 31, 2023 and 2022, the Company recorded interest expense of US\$32.4 (equivalent to ¥4,555,284) and US\$54.6 (equivalent to ¥7,161,363), respectively.

e. Finance lease liability - state - owned assets (“BMN”)

In accordance with the Minister of Finance Decree dated May 2, 2008, the assets previously owned by the former Pertamina Entity which have not been recognized in the opening balance sheet of the Company, represent state-owned assets (“BMN”), the control of which is exercised by the Directorate General of State Assets (“DGSA”).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

18. UTANG PEMERINTAH (lanjutan)

e. Liabilitas sewa pembiayaan - Barang Milik Negara ("BMN") (lanjutan)

Pada tanggal 20 September 2016, Perjanjian Sewa Barang Milik Negara antara Kementerian Keuangan Republik Indonesia dengan PT Pertamina EP ("PEP") No. PRJ-3-MK.6/2016 dan No. 1307/EP0000/2016-S0 telah ditandatangani. Dengan ditandatanganinya perjanjian tersebut, manajemen berkeyakinan bahwa liabilitas sewa untuk BMN yang tidak digunakan tidak akan ditagih oleh Pemerintah karena tidak termasuk dalam lingkup perjanjian tersebut. Oleh karena itu, pada tahun 2016, PEP melakukan koreksi atas liabilitas sewa untuk BMN yang tidak digunakan oleh PEP.

Liabilitas sewa aset hak guna atas Barang Milik Negara meliputi instalasi, bangunan dan harta bergerak yang digunakan dalam kegiatan usaha minyak dan gas bumi Grup.

<i>Lessor</i>	Jenis Aset/ Type of asset	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	<i>Lessor</i>
Kementerian Keuangan	Aset instalasi, bangunan dan HBM/ <i>Installation assets, buildings and moveable assets</i>			<i>The Ministry of Finance</i>
Bagian lancar		69.121 (2.329)	70.430 (1.987)	<i>Current portion</i>
Bagian tidak lancar		66.792	68.443	<i>Non-current portion</i>

Pembayaran sewa minimum di masa mendatang pada 31 Desember 2023 dan 2022 adalah sebagai berikut:

18. DUE TO THE GOVERNMENT (continued)

e. Finance lease liability - state - owned assets ("BMN") (continued)

On September 20, 2016, the State Property Lease Agreements between the Ministry of Finance and PT Pertamina EP ("PEP") No. PRJ-3-MK.6/2016 and No. 1307/EP0000/2016-S0 have been signed. With the signing of these agreements, management believes that the lease liabilities for unutilized BMN, will not be charged by the Government since it was not included as part of the scope of the agreements. Therefore, in 2016, PEP made correction to the BMN lease liabilities for BMN which are not used by PEP.

The finance lease liabilities for State-Owned Assets consist of installations, buildings and moveable equipment used by the Group in its oil and gas operations.

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	
Kurang dari satu tahun	13.422	13.290	<i>Less than one year</i>
Jatuh tempo lebih dari satu tahun, sampai dengan lima tahun	53.686	53.160	<i>More than one year but not more than five years</i>
Jatuh tempo lebih dari lima tahun	90.596	102.997	<i>More than five years</i>
Jumlah	157.704	169.447	<i>Total</i>
Bunga	(88.583)	(99.017)	<i>Interest</i>
Neto	69.121	70.430	<i>Net</i>
Bagian lancar	(2.329)	(1.987)	<i>Current portion</i>
Bagian tidak lancar	66.792	68.443	<i>Non-current portion</i>

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

18. UTANG PEMERINTAH (lanjutan)

f. Utang *overlifting*

Utang *overlifting* merupakan utang entitas anak kepada SKK Migas sebagai hasil dari *lifting* minyak dan gas akrual yang lebih tinggi daripada hak *entitlement* pada tahun yang bersangkutan. Nilai utang *overlifting* 31 Desember 2023 dan 2022 adalah US\$24.607 dan US\$82.851.

g. Pinjaman untuk pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat

Pada tanggal 27 Maret 2003, JBIC menyetujui untuk memberikan pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan ¥49.088.000.000 untuk membantu Pemerintah dalam membiayai pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat.

Pada tanggal 28 Mei 2003, PGN dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman No. SLA1156/DP3/2003, dimana Pemerintah meneruskan pinjaman dari JBIC ini dengan jumlah tidak melebihi ¥49.088.000.000 kepada PGN.

Selama tahun yang berakhir pada tanggal 31 Desember 2023, Perusahaan telah membayar angsuran sebesar US\$11.320.805 atau ¥1.591.118.000. Saldo pinjaman per tanggal 31 Desember 2023 dan 2022 masing-masing sebesar ¥31.026.801.000 (setara dengan US\$220.290) dan ¥32.617.919.000 (setara dengan US\$243.779)

h. Pinjaman proyek pengembangan pasar Gas Domestik

Berdasarkan perjanjian pinjaman tanggal 7 Februari 2006, IBRD menyetujui memberikan fasilitas pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan US\$80.000 untuk membantu Pemerintah dalam membiayai Proyek Pengembangan Pasar Gas Domestik.

Pada tanggal 3 April 2006, Perusahaan dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman, dimana Pemerintah meneruskan hasil pinjaman dari IBRD sebesar US\$80.000 kepada Perusahaan yang akan melaksanakan Proyek. Pada bulan Desember 2011, jumlah fasilitas pinjaman diubah menjadi US\$69.381.

18. DUE TO THE GOVERNMENT (continued)

f. *Overlifting payables*

The *overlifting payables* represent subsidiaries' payable to SKK Migas as a result of subsidiaries' actual lifting of crude oil and gas being higher than their entitlement for the relevant year. *Overlifting payable* as of December 31, 2023 and 2022 amounted to US\$24,607 and US\$82,851, respectively.

g. Loans for the construction of gas transmission pipelines from South Sumatera to West Java and distribution pipelines in West Java

On March 27, 2003, JBIC agreed to provide a loan to the Government for a total amount equivalent to ¥49,088,000,000 to assist the Government in financing the construction of a gas transmission pipeline network from South Sumatera to West Java and a distribution pipeline in West Java.

On May 28, 2003, PGN and the Government entered into a Loan Forwarding Agreement No. SLA-1156/DP3/2003, where the Government forwarded this loan from JBIC with a total amount not exceeding ¥49,088,000,000 to PGN.

During the year ended December 31, 2023, the Company has already paid installments amounting to US\$11,320,805 or ¥1,591,118,000. Loan balances as of December 31, 2023 and 2022 were ¥31,026,801,000 (equivalent to US\$220,290) and ¥32,617,919,000 (equivalent to US\$243,779), respectively.

h. Domestic Gas market development project loan

Based on the loan agreement dated February 7, 2006, IBRD agreed to provide loan facility to the Government for an aggregate amount equivalent to US\$80,000 to assist the Government in financing the Domestic Gas Market Development Project.

On April 3, 2006, the Company and the Government entered into a Loan Forwarding Agreement, whereby the Government forwarded the loan proceeds from IBRD amounting to US\$80,000 to the Company that would implement the Project. In December 2011, the loan facility amount was changed to US\$69,381.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

18. UTANG PEMERINTAH (lanjutan)

h. Pinjaman proyek pengembangan pasar Gas Domestik (lanjutan)

Tidak ada jaminan atas utang bank ini yang harus diserahkan Perusahaan.

Pada tanggal 14 November 2013, PGN mendapatkan Surat No. 5786/PU/2013 dari Direktorat Jenderal Pengelolaan Utang, Kementerian Keuangan Republik Indonesia, mengenai persetujuan pembatalan sisa fasilitas pinjaman sebesar US\$7.616 terhitung mulai pada tanggal 1 Februari 2013. Saldo pinjaman per tanggal 31 Desember 2023 dan 2022 masing-masing sebesar US\$13.322 dan US\$18.254.

i. Iuran BPH Migas

Iuran 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. Saldo iuran BPH Migas per 31 Desember 2023 dan 31 Desember 2022 adalah masing-masing sebesar US\$186.837 dan US\$95.282.

19. BEBAN AKRUAL

	31 Desember 2023/ December 31, 2023
Pemasok dan kontraktor	2.936.731
Estimasi klaim retensi sendiri	496.817
Bunga pinjaman	205.279
Gaji dan upah	100.713
Jumlah	3.739.540

20. LIABILITAS JANGKA PANJANG

a. Pinjaman bank jangka panjang

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Pinjaman bank:		
Entitas berelasi dengan Pemerintah (Catatan 41)	1.861.238	1.451.259
Pihak ketiga	6.521.318	6.942.939
	8.382.556	8.394.198
Biaya penerbitan - neto	(241.230)	(22.796)
Jumlah pinjaman bank - neto	8.141.326	8.371.402
Bagian lancar	(1.492.919)	(3.445.505)
Utang jangka panjang - bagian tidak lancar	6.648.407	4.925.897

18. DUE TO THE GOVERNMENT (continued)

h. Domestic Gas market development project loan (continued)

There is no collateral for this bank debt that the Company must submit.

On November 14, 2013, PGN received Letter No. 5786/PU/2013 from the Directorate General of Debt Management, Ministry of Finance of the Republic of Indonesia, regarding the approval of the cancellation of the remaining loan facility of US\$7,616 starting from February 1, 2013. Loan balances as of December 31, 2023 and 2022 were US\$13,322 and US\$18,254, respectively.

i. BPH Migas Contribution

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 BPH Migas contribution balance as of December 31, 2023 and December 31, 2022 amounted to US\$186,837 and US\$95,282, respectively.

19. ACCRUED EXPENSES

	31 Desember 2022/ December 31, 2022	
	3.009.917	Suppliers and contractors
	472.461	Estimated owned retention claim
	212.148	Interest on loans
	119.966	Salaries and wages
Total	3.814.492	

20. LONG-TERM LIABILITIES

a. Long-term bank loans

	Bank loans
	Government-related entities (Note 41)
	Third parties
	Issuance costs - net
	Total bank loans - net
	Current portion
	Long-term loans - non-current portion

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Tingkat bunga per tahun pinjaman jangka panjang selama tahun 2023 dan 2022 sebagai berikut:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,	
	2023	2022
Rupiah	4,29% - 11,00%	6,61% - 9,72%
Dolar AS	4,55% - 8,85%	2,39% - 4,84%

Rincian pinjaman sindikasi dan pinjaman bank Grup pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Annual interest rates on bank loans during 2023 and 2022 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,	
	2023	2022
Rupiah	4,29% - 11,00%	6,61% - 9,72%
US Dollar	4,55% - 8,85%	2,39% - 4,84%

Details of the Group's syndicated loan and bank loans as of December 31, 2023 and 2022 are as follows:

	31 Desember 2023/December 31, 2023			
	Jumlah/ Total	Lancar/ Current	Tidak lancar/ Non-current	
<u>Entitas berelasi dengan Pemerintah</u>				<u>Government-related entities</u>
Mandiri	782.377	107.302	675.075	Mandiri
BNI	451.471	65.452	386.019	BNI
BRI	339.521	18.984	320.537	BRI
BTN	177.518	32.537	144.981	BTN
BSI	68.436	10.933	57.503	BSI
PT Bank DKI	24.354	5.646	18.708	PT Bank DKI
PT Sarana Multi Infrastruktur (Persero)	17.561	4.858	12.703	PT Sarana Multi Infrastruktur (Persero)
<u>Pihak ketiga</u>				<u>Third parties</u>
Korea Export Import Bank ("KEXIM")	1.951.916	-	1.951.916	Korea Export Import Bank ("KEXIM")
Mitsubishi UFJ Financial Group Inc.	458.997	185.829	273.168	Mitsubishi UFJ Financial Group Inc.
Bank of China	456.658	113.094	343.564	Bank of China
PT Bank Mizuho Indonesia	296.556	149.246	147.310	PT Bank Mizuho Indonesia
BTPN	275.310	92.127	183.183	BTPN
Sumitomo Mitsui Banking Corporation	255.251	53.108	202.143	Sumitomo Mitsui Banking Corporation
Oversea-Chinese Banking Corporation Limited	211.886	31.971	179.915	Oversea-Chinese Banking Corporation Limited
MayBank Indonesia	206.485	88.809	117.676	MayBank Indonesia
Credit Agricole Corporate and Investment Bank (Calyon)	175.140	121.813	53.327	Credit Agricole Corporate and Investment Bank (Calyon)
DBS International (**)	162.697	15.772	146.925	DBS International (**)
PT Bank Central Asia	161.758	-	161.758	PT Bank Central Asia
Intesa Sanpaolo Bank	147.684	18.984	128.700	Intesa Sanpaolo Bank
PT Bank DBS Indonesia *)	146.326	15.750	130.576	PT Bank DBS Indonesia *)
CIMB Bank Berhad Singapore Branch	133.654	17.180	116.474	CIMB Bank Berhad Singapore Branch
United Overseas Bank Limited	123.891	53.285	70.606	United Overseas Bank Limited
Malayan Banking Berhad	100.425	12.909	87.516	Malayan Banking Berhad
Bank of Taiwan	79.644	17.762	61.882	Bank of Taiwan
PT Bank CIMB Niaga Tbk.	78.803	637	78.166	PT Bank CIMB Niaga Tbk.
Bank of Communications Co., Ltd.	78.672	37.496	41.176	Bank of Communications Co., Ltd.
Citibank N.A. Indonesia	71.939	-	71.939	Citibank N.A. Indonesia
Bank Permata	65.449	16.922	48.527	Bank Permata
PT Bank Bukopin	61.946	26.643	35.303	PT Bank Bukopin
Bank UOB Indonesia	57.551	-	57.551	Bank UOB Indonesia
China Construction Bank (Asia)	53.571	-	53.571	China Construction Bank (Asia)
Korea Development Bank	52.592	-	52.592	Korea Development Bank
Lainnya (masing-masing di bawah US\$50.000)	656.517	183.874	472.643	Others Banks (each below US\$50.000)

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Rincian pinjaman sindikasi dan pinjaman bank Grup pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut: (lanjutan)

31 Desember 2023/December 31, 2023

	Jumlah/ Total	Lancar/ Current	Tidak lancar/ Non-current	
Jumlah pinjaman bank	8.382.556	1.498.923	6.883.633	Total bank loans
Biaya penerbitan - neto	(241.230)	(6.004)	(235.226)	Issuance costs - net
Jumlah	8.141.326	1.492.919	6.648.407	Total

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas *club deal*, dimana PT Bank DBS Indonesia berperan sebagai *Facility Agent*/The *outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which PT Bank DBS Indonesia acts as a Facility Agent.*

**) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas sindikasi, dimana DBS Bank Ltd. berperan sebagai *Facility Agent*/The *outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which DBS Bank Ltd. acts as a Facility Agent.*

31 Desember 2022/December 31, 2022

	Jumlah/ Total	Lancar/ Current	Tidak lancar/ Non-current	
<u>Entitas berelasi dengan</u>				<u>Government-related entities</u>
<u>Pemerintah</u>				<u>Mandiri</u>
Mandiri	623.126	204.876	418.250	Mandiri
BNI	448.136	69.289	378.847	BNI
BRI	165.352	17.626	147.726	BRI
BTN	135.447	18.711	116.736	BTN
BSI	59.957	9.467	50.490	BSI
PT Sarana Multi Infrastruktur (Persero)	19.241	-	19.241	PT Sarana Multi Infrastruktur (Persero)
<u>Pihak ketiga</u>				<u>Third parties</u>
PT Bank DBS Indonesia *)	1.455.769	1.232.112	223.657	PT Bank DBS Indonesia *)
DBS International **)	1.400.000	800.000	600.000	DBS International **)
Mitsubishi UFJ Financial Group Inc.	663.150	207.892	455.258	Mitsubishi UFJ Financial Group Inc.
Bank of China	419.602	62.941	356.661	Bank of China
Sumitomo Mitsui Banking Corporation	296.589	78.812	217.777	Sumitomo Mitsui Banking Corporation
PT Bank Mizuho Indonesia	295.000	40.298	254.702	PT Bank Mizuho Indonesia
BTPN	267.150	82.011	185.139	BTPN
United Overseas Bank Limited	255.000	131.109	123.891	United Overseas Bank Limited
MayBank Indonesia	250.000	43.515	206.485	MayBank Indonesia
PT Bank CIMB Niaga Tbk	207.102	73.445	133.657	PT Bank CIMB Niaga Tbk
Credit Agricole Corporate and Investment Bank (Calyon)	202.921	28.709	174.212	Credit Agricole Corporate and Investment Bank (Calyon)
Intesa Sanpaolo Bank	165.306	17.619	147.687	Intesa Sanpaolo Bank
Malayan Banking Berhad	112.408	11.981	100.427	Malayan Banking Berhad
HSBC Bank USA, National Association	105.000	105.000	-	HSBC Bank USA, National Association
Bank of Communications Co., Ltd. Oversea-Chinese Banking Corporation Limited	94.000	15.328	78.672	Bank of Communications Co., Ltd Oversea-Chinese Banking Corporation Limited
	90.000	15.665	74.335	

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Rincian pinjaman sindikasi dan pinjaman bank Grup pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut: (lanjutan)

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Details of the Group's syndicated loan and bank loans as of December 31, 2023 and 2022 are as follows: (continued)

31 Desember 2022/December 31, 2022

	Jumlah/ Total	Lancar/ Current	Tidak lancar/ Non-current	
<u>Entitas berelasi dengan Pemerintah (lanjutan)</u>				<u>Government-related entities (continued)</u>
PT Bank ANZ Indonesia	75.000	75.000	-	PT Bank ANZ Indonesia
PT Bank Bukopin Tbk.	75.000	13.054	61.946	PT Bank Bukopin Tbk.
Bank Permata	68.595	15.366	53.229	Bank Permata
PT Bank Hana	50.000	8.703	41.297	PT Bank Hana
Bank of Taiwan	50.000	8.703	41.297	Bank of Taiwan
Lainnya (masing-masing di bawah US\$50.000)	345.347	67.357	277.990	Others Bank (each below US\$50.000)
Jumlah pinjaman bank	8.394.198	3.454.589	4.939.609	Total bank loan
Biaya penerbitan - neto	(22.796)	(9.084)	(13.712)	Issuance costs - net
Jumlah	8.371.402	3.445.505	4.925.897	Total

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas *club deal*, dimana PT Bank DBS Indonesia berperan sebagai *Facility Agent*/The outstanding balance includes the portion of other banks that are *lenders* in the *club deal facility*, in which PT Bank DBS Indonesia acts as a *Facility Agent*.

**) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas sindikasi, dimana DBS Bank Ltd. berperan sebagai *Facility Agent*/The outstanding balance includes the portion of other banks that are *lenders* in the *club deal facility*, in which DBS Bank Ltd. acts as a *Facility Agent*.

Pada 31 Desember 2023 dan 2022, Grup memiliki biaya dimuka yang masing-masing senilai US\$241.230 dan US\$22.796. Biaya dimuka tersebut mengurangi jumlah pinjaman bank jangka panjang yang dimiliki oleh Perusahaan.

As of December 31, 2023 and 2022, the Group had upfront fee amounting to US\$241,230 and US\$22,796, respectively. The upfront fee reduces the amount of long term bank loans owed by the Company.

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2023 adalah sebagai berikut:

Other information on the Group's syndicated loan and bank loans as of December 31, 2023 is as follows:

Kreditur/Creditors

Jadwal pembayaran/Repayment schedule

Perusahaan/The Company

Mandiri
(Pinjaman berjangka/Long-term loan)
PT Bank Permata Tbk.
(Pinjaman berjangka/Long-term loan)
Club Deal Loan
(Pinjaman berjangka/Long-term loan)
PT Bank CIMB Niaga Tbk.
(Pinjaman berjangka/Long-term loan)
Syndicated Loan Facility A
(Pinjaman berjangka/Long-term loan)
Syndicated Loan Facility B
(Pinjaman berjangka/Long-term loan)

Beberapa cicilan/Several installments (2020-2027)
Beberapa cicilan/Several installments (2020-2027)
Pembayaran penuh/Bullet payment (2023)
Beberapa cicilan/Several installments (2020-2027)
Pembayaran penuh/Bullet payment (2023)
Pembayaran penuh/Bullet payment (2025)

Lembaga Keuangan Lainnya/

Other Financial Institution
PT Sarana Multi Infrastruktur (Persero)
(Pinjaman berjangka/Long-term loan)

Beberapa cicilan/Several installments (2020-2027)

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2023 adalah sebagai berikut: (lanjutan)

Kreditur/Creditors

Entitas Anak/Subsidiaries

PT Bank Tabungan Pensiunan Nasional Tbk.

PT Pertamina Trans Kontinental

PT Patra Jasa

BSI

(d.h PT Bank BNI Syariah)

PT Pertamina Trans Kontinental

BSI

(d.h PT Bank Syariah Mandiri)

PT Pertamina Trans Kontinental

PT Pertamina International Shipping

Mandiri

PT Pertamina International Shipping

(Pinjaman sindikasi/Syndicated loan)

PT Pertamina Hulu Energi

PT Pertamina EP

PT Pertamina Hulu Indonesia

PT Pertamina Drilling Services Indonesia

PT Pratama Mitra Sejati

BSI

PT Pertamina Bina Medika-IHC

PT Patra Logistik

PT Pertamina Retail

PT Pelita Air Services

BRI

PT Pertamina Bina Medika-IHC

PT Pratama Mitra Sejati

HSBC Bank USA, National Association.

(Pinjaman sindikasi/Syndicated loan)

PEP Cepu

Tokyo Mitsubishi UFJ, Ltd.,

(Pinjaman sindikasi/Syndicated loan)

PT Pertamina International E&P

BNI

PT Patra Trading

PT Bank Permata Tbk.

PT Patra Jasa

PT Bank Bukopin Tbk.

PT Pertamina Hulu Energi

PT Pertamina EP

PT Pertamina Hulu Indonesia

PT Bank UOB Indonesia

PT Pertamina Hulu Energi

PT Pertamina EP

PT Pertamina Hulu Indonesia

PT Bank DBS Indonesia

PT Pertamina Gas

PT Bank Jawa Barat dan Banten Tbk.

PT Pratama Mitra Sejati

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Other information on the Group's syndicated loan and bank loans as of December 31, 2023 is as follows: (continued)

Jadwal pembayaran/Repayment schedule

Beberapa cicilan/Several installments (2016-2025)

Beberapa cicilan/Several installments (2020-2029)

Beberapa cicilan/Several installments (2018-2025)

Beberapa cicilan/Several installments (2020-2027)

Beberapa cicilan/Several installments (2018-2025)

Beberapa cicilan/Several installments (2018-2025)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2022-2027)

Beberapa cicilan/Several installments (2022-2032)

Beberapa cicilan/Several installments (2021-2025)

Beberapa cicilan/Several installments (2016-2034)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2021-2025)

Beberapa cicilan/Several installments (2018-2024)

Beberapa cicilan/Several installments (2019-2032)

Beberapa cicilan/Several installments (2021-2025)

Beberapa cicilan/Several installments (2019-2034)

Beberapa cicilan/Several installments (2017-2027)

Beberapa cicilan/Several installments (2019-2026)

Beberapa cicilan/Several installments (2022-2025)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2022-2029)

Beberapa cicilan/Several installments (2021-2026)

Beberapa cicilan/Several installments (2021-2025)

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

20. LONG-TERM LIABILITIES (continued)

a. Pinjaman bank jangka panjang (lanjutan)

a. Long-term bank loans (continued)

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2023 adalah sebagai berikut: (lanjutan)

Other information on the Group's syndicated loan and bank loans as of December 31, 2023 is as follows: (continued)

Kreditur/Creditors	Jadwal pembayaran/Repayment schedule
KEXIM	
PT Kilang Pertamina Balikpapan	Beberapa cicilan/Several installments (2023-2037)
Korea Development Bank	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2023-2028)
Bank of China	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2023-2027)
Bank Mizuho Indonesia	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina EP	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/Several installments (2022-2029)
BTPN	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina EP	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/Several installments (2022-2029)
Sumitomo Mitsui Banking Corporation	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina EP	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/Several installments (2022-2029)
Oversea-Chinese Banking Corporation Ltd	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina EP	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/Several installments (2022-2029)
Malayan Banking Berhad	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina EP	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/Several installments (2022-2029)
Credit Agricole Corporate and Investment Bank, Singapore Branch	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina EP	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/Several installments (2022-2029)
DBS International	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina EP	Beberapa cicilan/Several installments (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/Several installments (2022-2029)
PT United Overseas Bank limited	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2023-2028)
Bank of Taiwan	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2028)
Bank CIMB Niaga Tbk.	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2028)
PT Pertamina International Shipping	Beberapa cicilan/Several installments (2022-2030)
Bank of Communications Co Ltd	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)
Citibank NA Indonesia	
PT Pertamina Hulu Energi	Beberapa cicilan/Several installments (2022-2029)

Pinjaman ini ditujukan untuk mendanai belanja modal Perusahaan dan/atau Entitas Anak, kegiatan umum dan biaya proyek tertentu sehubungan dengan perjanjian.

These bank loans are obtained to finance the capital expenditures of the Company's and/or Subsidiaries' projects, general activities and certain costs relating to the agreement.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Berdasarkan beberapa perjanjian pinjaman, debitur diwajibkan memenuhi batasan-batasan tertentu, seperti batasan rasio keuangan, batasan melakukan perubahan bisnis yang substansial dan tidak melakukan *merger*.

Pinjaman bank jangka panjang entitas anak tertentu dijamin dengan piutang (Catatan 7) dan aset tetap (Catatan 12) entitas anak tersebut.

Club Deal Loan

Pada tanggal 27 April 2022, Perusahaan menandatangani perjanjian *corporate loan* dengan skema *club deal* dengan 13 (tiga belas) bank. PT Bank DBS Indonesia berperan sebagai *Facility Agent*. Jumlah fasilitas pinjaman *club deal* tersebut adalah sebesar Rp14,5 triliun dan US\$190.000 dengan pembayaran kembali secara penuh pada April 2023 disertai opsi perpanjangan sampai dengan April 2024. Pinjaman telah ditarik secara penuh dalam 2 (dua) kali penarikan pada tanggal 28 April 2022 dan 17 Mei 2022. Rincian *lenders* fasilitas ini yaitu:

1. PT Bank DBS Indonesia;
2. Indonesia Eximbank/ Lembaga Pembiayaan Ekspor Indonesia;
3. PT Bank Central Asia Tbk.;
4. PT Bank Danamon Indonesia Tbk.;
5. PT Bank DKI;
6. PT Bank HSBC Indonesia;
7. PT Bank Syariah Indonesia Tbk.;
8. PT Bank Maybank Indonesia Tbk.;
9. PT BPD BJB Tbk.;
10. PT Bank Permata Tbk.;
11. PT Bank Mizuho Indonesia;
12. PT Bank CTBC Indonesia; dan
13. PT Bank SBI Indonesia

Saldo pinjaman per tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar US\$nil dan US\$1.119.964. Untuk tahun yang berakhir pada 31 Desember 2023 dan 2022, Perusahaan mencatat beban bunga masing-masing sebesar US\$16.211 dan US\$29.150.

Pinjaman Sindikasi Fasilitas A dan B

Pada tanggal 26 Agustus 2022, Perusahaan menandatangani perjanjian *corporate loan* dengan skema *club deal* dengan 10 (sepuluh) bank yang diikuti dengan proses sindikasi setelahnya. DBS Bank Ltd., berperan sebagai *Facility Agent*. Jumlah fasilitas pinjaman sindikasi tersebut adalah sebesar US\$1.400 yang terbagi ke dalam 2 (dua) tranches.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

As specified by the loan agreements, the borrowers are required to comply with certain covenants, such as financial ratio covenants, no substantial change in the general business and not entering into mergers.

Certain subsidiaries' long-term bank loans are collateralised by those subsidiaries' receivables (Note 7) and fixed assets (Note 12).

Club Deal Loan

On April 27, 2022, the Company signed corporate loan agreement using club deal scheme with 13 (thirteen) banks. PT Bank DBS Indonesia acts as Facility Agent. This club deal loan facility is amounts to Rp14.5 trillion and US\$190,000 with full repayment date in April 2023 and extension option until April 2024. Loan had been fully withdrawn in 2 (two) drawdowns in April 28, 2022, and May 17, 2022. The lenders for this facility are:

1. PT Bank DBS Indonesia;
2. Indonesia Eximbank/ Lembaga Pembiayaan Ekspor Indonesia;
3. PT Bank Central Asia Tbk.;
4. PT Bank Danamon Indonesia Tbk.;
5. PT Bank DKI;
6. PT Bank HSBC Indonesia;
7. PT Bank Syariah Indonesia Tbk.;
8. PT Bank Maybank Indonesia Tbk.;
9. PT BPD BJB Tbk.;
10. PT Bank Permata Tbk.;
11. PT Bank Mizuho Indonesia;
12. PT Bank CTBC Indonesia; and
13. PT Bank SBI Indonesia

Total outstanding loan as of December 31, 2023 is US\$ nil and US\$1,119,964, respectively. For the years ended December 31, 2023 and 2022, the Company recorded total interest expense of US\$16,211 and US\$29,150, respectively.

Syndicated Loan Facility A and B

On August 26, 2022, the Company signed corporate loan agreement using club deal scheme with 10 (ten) banks followed by syndication process afterwards. DBS Bank Ltd., acts as Facility Agent. The amount of syndicated loan amounted to US\$1,400 which is divided into 2 (two) tranches.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

**Pinjaman Sindikasi Fasilitas A dan B
(lanjutan)**

Pembayaran kembali *Facility A* sebesar US\$800.000 dijadwalkan secara penuh pada Agustus 2023 disertai opsi perpanjangan sampai dengan Agustus 2024. Pembayaran kembali *Facility B* sebesar US\$600.000 dijadwalkan secara penuh pada Agustus 2025.

Pinjaman *Facility A* dan *Facility B* telah ditarik secara penuh pada tanggal 30 Agustus 2022. *Original lenders* terdiri dari 8 (delapan) bank, yaitu:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Ltd.;
4. BNP Paribas;
5. HSBC Ltd.;
6. OCBC Ltd.;
7. SMBC Singapore; dan
8. PT Bank BTPN Tbk.

Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 18 November 2022. Per tanggal 31 Desember 2023, jumlah *lenders* menjadi sebanyak 24 (dua puluh empat) bank, yaitu:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Limited;
4. Bank of China (HK) Limited, Singapore Branch;
5. Bank of China (HK) Limited, Tokyo Branch;
6. BNP Paribas;
7. PT Bank BNP Paribas Indonesia;
8. HSBC Ltd.;
9. OCBC Ltd.;
10. SMBC Singapore;
11. PT Bank BTPN Tbk.;
12. China Construction Bank (Asia) Corp. Limited;
13. PT Bank China Construction Bank Indonesia;
14. The Korea Development Bank, Singapore Branch;
15. Credit Agricole CIB, Singapore Branch;
16. The Norinchukin Bank, Singapore Branch;
17. Societe Generale, Singapore Branch;
18. State Bank of India, Singapore Branch;
19. China Construction Bank (Asia) Corp. Limited;

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

**Syndicated Loan Facility A and B
(continued)**

Full repayment of *Facility A* amounting to US\$800,000 is scheduled in August 2023 with extension option up to August 2024. Full repayment of *Facility B* amounting to US\$600,000 is scheduled in August 2025.

Loan facility A and B are fully withdrawn on August 30, 2022. *Original lenders* consist of 8 (eight) banks, as follows:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Ltd.;
4. BNP Paribas;
5. HSBC Ltd.;
6. OCBC Ltd.;
7. SMBC Singapore; and
8. PT Bank BTPN Tbk.

The syndication process has been completed with the signing of *Syndication Agreement* on November 18, 2022. As of December 31, 2023, the *Lenders* consisted of 24 (twenty four) banks as follows:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Limited;
4. Bank of China (HK) Limited, Singapore Branch;
5. Bank of China (HK) Limited, Tokyo Branch;
6. BNP Paribas;
7. PT Bank BNP Paribas Indonesia;
8. HSBC Ltd.;
9. OCBC Ltd.;
10. SMBC Singapore;
11. PT Bank BTPN Tbk.;
12. China Construction Bank (Asia) Corp. Limited;
13. PT Bank China Construction Bank Indonesia;
14. The Korea Development Bank, Singapore Branch;
15. Credit Agricole CIB, Singapore Branch;
16. The Norinchukin Bank, Singapore Branch;
17. Societe Generale, Singapore Branch;
18. State Bank of India, Singapore Branch;
19. China Construction Bank (Asia) Corp. Limited;

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

**Pinjaman Sindikasi Fasilitas A dan B
(lanjutan)**

Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 18 November 2022. Per tanggal 31 Desember 2022, jumlah *lenders* menjadi sebanyak 24 (dua puluh empat) bank, yaitu: (lanjutan)

20. Hua Nan Commercial Bank, Ltd.;
21. The Hyakugo Bank, Ltd.;
22. Bank of Taiwan, Singapore Branch;
23. First Commercial Bank, Ltd., Singapore Branch; dan
24. The Shanghai Commercial & Savings Bank, Ltd

Saldo pinjaman per tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar US\$600.000 dan US\$1.400.000. Untuk tahun yang berakhir pada 31 Desember 2023 dan 2022, Perusahaan mencatat beban bunga masing-masing sebesar US\$67.530 dan US\$18.634.

Berdasarkan beberapa perjanjian pinjaman, debitur diwajibkan memenuhi batasan-batasan tertentu, seperti batasan rasio keuangan, batasan melakukan perubahan bisnis yang substansial dan tidak melakukan *merger*.

Pinjaman bank jangka panjang entitas anak tertentu dijamin dengan piutang (Catatan 7) dan aset tetap (Catatan 12) entitas anak tersebut.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

**Syndicated Loan Facility A and B
(continued)**

The syndication process has been completed with the signing of *Syndication Agreement* on November 18, 2022. As of December 31, 2022, the *Lenders* consisted of 24 (twenty four) banks as follows: (continued)

20. Hua Nan Commercial Bank, Ltd.;
21. The Hyakugo Bank, Ltd.;
22. Bank of Taiwan, Singapore Branch;
23. First Commercial Bank, Ltd., Singapore Branch; and
24. The Shanghai Commercial & Savings Bank, Ltd

Total outstanding loan as of December 31, 2023 and 2022, is US\$600,000 and US\$1,400,000, respectively. For the years ended December 31, 2023 and 2022, the Company recorded total interest expense of US\$67,530 and US\$18,634, respectively.

As specified by the loan agreements, the borrowers are required to comply with certain covenants, such as financial ratio covenants, no substantial change in the general business of the Company and Subsidiaries and not entering into mergers.

Certain subsidiaries' long-term bank loans are collateralised by those subsidiaries' receivables (Note 7) and fixed assets (Note 12).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

KEXIM

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 selama 14 tahun, dengan rincian sebagai berikut:

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	US\$466.267	SOFR 6M*** + 1.65%
2.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM <i>Covered</i> US\$590.000	US\$459.000	SOFR 6M*** + 1.50%
3.	The Hongkong and Shanghai Banking Corporation Limited*	K-SURE US\$1.040.000	US\$808.808	SOFR 6M*** + 1.50%
4.	The Hongkong and Shanghai Banking Corporation Limited*	Commercial US\$577.000	US\$41.000	SOFR 6M*** + 2.25%
5.	HSBC Bank PLC**	SACE US\$194.000	US\$176.841	SOFR 6M*** + 1.80%.
	Total	US\$3.001.000	US\$1.951.916	

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, di mana *The Hongkong and Shanghai Banking Corporation Limited* berperan sebagai *Facility Agent/ the outstanding balance includes the portion of other banks as lenders, whereby The Hongkong and Shanghai Corporation Limited acts as a Facility Agent*

**) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, di mana *HSBC Bank PLC* berperan sebagai *Facility Agent/ the outstanding balance includes the portion of other banks as lenders, whereby HSBC Bank PLC acts as a Facility Agent*

***) SOFR 6M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 6 bulan/ *SOFR 6M means the Secured Overnight Financing Rate for 6 Months Term*

Saldo pinjaman per tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar US\$1.951.916 (2022: US\$nil). Untuk tahun yang berakhir pada 31 Desember 2023 dan 2022, KPB mencatat beban bunga dan biaya komitmen masing-masing sebesar US\$28.880 (2022: US\$nil) dan US\$5.278 880 (2022: US\$nil). KPB memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian tersebut.

Pokok pinjaman akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Juli 2025 dan pelunasan terakhir pada tanggal 31 Januari 2037. Pinjaman ini mengandung *conditions precedent* dan kewajiban-kewajiban yang wajib dipenuhi oleh KPB.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

KEXIM

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 within 14 years, with details as follows:

Total outstanding loan as of December 31, 2023 and 2022 is US\$ 1,951,916 (2022:US\$nil), respectively. For the years ended December 31, 2023 and 2022, KPB recorded total interest expense and commitment fees of US\$28,880 (2022: US\$nil) and US\$5,278 (2022: US\$nil), respectively. KPB complied with the covenants as required by the loan agreement.

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 has conditions precedent and covenants that must be fulfilled by KPB.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

**Pinjaman PEPC - Mekanisme struktur
pinjaman wali amanat ("TBS")**

Pada tanggal 13 Juni 2019, melalui skema *trustee borrowing* PEPC mendapatkan fasilitas pendanaan untuk proyek pengembangan JTB dengan jumlah fasilitas sebesar US\$1.846.400 sebagai berikut:

- i. Jambaran-Tiung Biru *Loan Agreement* yang ditandatangani oleh HSBC Bank USA sebagai *Trustee*, MUFG Bank Ltd. sebagai Agen dan bank pemberi pinjaman, dengan jumlah fasilitas sebesar US\$700.000 dari *Tranche A* dan US\$1.046.400 dari *Tranche B*. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche A* dan LIBOR + 2,15% untuk *Tranche B*.
- ii. Jambaran-Tiung Biru *Wakala Agreement* yang ditandatangani oleh HSBC Bank USA sebagai *Trustee* dan MUFG Bank (Malaysia) Berhad sebagai Agen Investasi, dengan jumlah fasilitas sebesar US\$40.000 dari *Tranche A* dan US\$60.000 dari *Tranche B*. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche A* dan LIBOR + 2,15% untuk *Tranche B*.

Namun, pada triwulan pertama tahun 2020, terdapat pembatalan komitmen kontinjensi sebesar US\$166.460 karena sampai dengan batas waktu yang disyaratkan dalam *Loan Agreement* dan *Producer Agreement* yaitu Oktober 2019 dan perpanjangan waktu di Januari 2020, PEPC belum mendapatkan penetapan alokasi penjualan gas sebesar 20MMSCFD ke Pertamina dari Kementerian Energi dan Sumber Daya Mineral, sehingga jumlah fasilitas menjadi sebesar US\$1.679.940.

- i. Jambaran-Tiung Biru *Loan Agreement* yang ditandatangani oleh HSBC Bank USA sebagai *Trustee*, MUFG Bank Ltd. sebagai Agen dan bank pemberi pinjaman, dengan jumlah fasilitas sebesar US\$636.865 dari *Tranche A* dan US\$952.022 dari *Tranche B*. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche A* dan LIBOR + 2,15% untuk *Tranche B*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

**PEPC loan - Mechanism of trustee
borrowing structure ("TBS")**

On June 13, 2019, PEPC through a *trustee borrowing scheme* obtained the following financing facilities for JTB project development with a total facility of US\$1,846,400:

- i. Jambaran-Tiung Biru *Loan Agreement*, which was signed by HSBC Bank USA as *Trustee*, MUFG Bank Ltd. as *Agent and Lender*, with a total facility of US\$700,000 from *Tranche A* and US\$1,046,400 from *Tranche B*. The loan bears interest at a rate of LIBOR + 2.95% for *Tranche A* and LIBOR + 2.15% for *Tranche B*.
- ii. Jambaran-Tiung Biru *Wakala Agreement*, which was signed by HSBC Bank USA as *Trustee* and MUFG Bank (Malaysia) Berhad as *Investment Agent*, with a total facility of US\$40,000 from *Tranche A* and US\$60,000 from *Tranche B*. The loan bears interest at a rate of LIBOR + 2.95% for *Tranche A* and LIBOR + 2.15% for *Tranche B*.

However, in the first quarter of 2020, there was a cancellation of the contingent commitment of US\$166,460 due to the long stop date required in the *Loan Agreement* and *Producer Agreement*, namely in October 2019 and an extension of time in January 2020. PEPC has not yet received an allocation for gas sales of 20MMSCFD to Pertamina from the Ministry of Energy and Mineral Resources, so the total facility become US\$1,679,940.

- i. Jambaran-Tiung Biru *Loan Agreement*, which was signed by HSBC Bank USA as *Trustee*, MUFG Bank Ltd. as *Agent and Lender*, with a total facility of US\$636,865 from *Tranche A* and US\$952,022 from *Tranche B*. The loan bears interest at a rate of LIBOR + 2.95% for *Tranche A* and LIBOR + 2.15% for *Tranche B*.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PEPC - Mekanisme struktur pinjaman wali amanat ("TBS") (lanjutan)

- ii. Jambaran-Tiung Biru *Wakala Agreement* yang ditandatangani oleh HSBC Bank USA sebagai *Trustee* dan MUFG Bank (Malaysia) Berhad sebagai Agen Investasi, dengan jumlah fasilitas sebesar US\$36.455 dari *Tranche A* dan US\$54.598 dari *Tranche B*. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche A* dan LIBOR + 2,15% untuk *Tranche B*.

Sesuai Fax Direktur Keuangan PT Pertamina Persero No. 213/H00000/2022-S4 tanggal 17 Juni 2022 Perihal Referensi Mekanisme Transisi *London Interbank Offered Rate ("LIBOR")*, setelah 30 Juni 2023, berkaitan dengan diskontinuitas seluruh tenor LIBOR dengan base mata uang Dolar AS, Pertamina Grup diharuskan menggunakan *Alternative Reference Rate ("ARR")*. Oleh karena jatuh tempo pembayaran pokok dan bunga hutang *Project Financing JTB* setiap Maret dan September, implementasi *Secured Overnight Financing Rate ("SOFR")* diberlakukan setelah September 2023.

Berikut detail atas perubahan dari LIBOR ke SOFR:

Deskripsi perjanjian/ Agreement description	Tingkat suku bunga sebelum 30 September 2023/Interest rate before September 30, 2023	Tingkat suku bunga setelah 30 September 2023/ Interest rate after September 30, 2023
<i>Conventional Tranche A - 15 tahun/years</i>	LIBOR + 2,95%	SOFR + CAS +2,95%
<i>Conventional Tranche B - 10 tahun/years</i>	LIBOR + 2,15%	SOFR + CAS +2,15%
<i>Wakala Tranche A - 15 tahun/years</i>	LIBOR + 2,95%	SOFR + CAS +2,95%
<i>Wakala Tranche B - 10 tahun/years</i>	LIBOR + 2,15%	SOFR + CAS +2,15%

Pokok pinjaman *Tranche A* akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Maret 2022 dan pelunasan terakhir pada tanggal 31 Maret 2034. Pokok pinjaman *Tranche B* akan dilunasi setiap enam bulan dimulai sejak tanggal 31 Maret 2022 dan pelunasan terakhir pada tanggal 31 Maret 2029.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PEPC loan - Mechanism of trustee borrowing structure ("TBS") (continued)

- ii. *Jambaran-Tiung Biru Wakala Agreement*, which was signed by HSBC Bank USA as *Trustee* and MUFG Bank (Malaysia) Berhad as *Investment Agent*, with a total facility of US\$36,455 from *Tranche A* and US\$54,598 from *Tranche B*. The loan bears interest at a rate of LIBOR + 2.95% for *Tranche A* and LIBOR + 2.15% for *Tranche B*.

Pursuant to the Fax of Finance Director of PT Pertamina Persero No. 213/H00000/2022-S4 dated June 17, 2022 regarding The *London Interbank Offered Rate ("LIBOR") Transition Mechanism Reference*, after June 30, 2023, related to the discontinuity of all LIBOR tenors with a US Dollars currency base, Pertamina Group is required to use the *Alternative Reference Rate ("ARR")*. Due to the maturity of principal and interest payments of *JTB Project Financing debt* every March and September, the implementation of *Secured Overnight Financing Rate ("SOFR")* will take effect after September 2023.

Following are the details of the transition from LIBOR to SOFR:

The *Tranche A* loan principal is repayable on a semi-annual basis with the first payment due on March 31, 2022 and the final payment due on March 31, 2034. The *Tranche B* loan principal is repayable every six months with the first payment due on March 31, 2022 and the final payment due on March 31, 2029.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

**Pinjaman PEPC - Mekanisme struktur
pinjaman wali amanat ("TBS") (lanjutan)**

Saldo pinjaman per tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar US\$1.386.663 dan US\$1.552.091. Untuk tahun yang berakhir pada 31 Desember 2023 dan 2022, PEPC mencatat beban bunga masing-masing sebesar US\$112.995 dan US\$53.863 dan biaya komitmen US\$nil dan US\$3.244. Pada tanggal 31 Desember 2023, PEPC memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian pinjaman tersebut.

PEPC mencatat sisa dana pada akun Trustee pada tanggal 31 Desember 2023, sebesar US\$100.434 (31 Desember 2022: US\$13.804) sebagai dana yang dibatasi penggunaannya.

Sehubungan dengan fasilitas pembiayaan untuk proyek pengembangan JTB, PEPC melalui HSBC Bank USA sebagai *Trustee*, menandatangani *International Swaps and Derivatives Association, Inc. ("ISDA") Master Agreement* untuk melakukan *swap* sebesar 50% 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 adalah sebagai berikut:

Deskripsi perjanjian/ Agreement description	Nilai nosional sesuai tanggal/ Notional amount as per effective date	Tingkat bunga tetap/ Fixed rate	Periode/ Period
<i>Conventional Tranche A - 15 tahun/years</i>	315.000	1,8889%	Juli/July 2019 - Maret/March 2034
<i>Conventional Tranche B - 10 tahun/years</i>	479.970	1,7410%	Juli/July 2019 - Maret/March 2029
<i>Wakala Tranche A - 15 tahun/years</i>	18.000	1,9366%	Juli/July 2019 - Maret/March 2034
<i>Wakala Tranche B - 10 tahun/years</i>	27.000	1,8175%	Juli/July 2019 - Maret/March 2029

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

**PEPC loan - Mechanism of trustee
borrowing structure ("TBS") (continued)**

Total outstanding loan as of December 31, 2023 and 2022 is US\$1,386,663 and US\$1,552,091, respectively. For the years ended December 31, 2023 and 2022, PEPC recorded total interest expense of US\$112,995 and US\$53,863, respectively and commitment fees of US\$nil and US\$3,244, respectively. As of December 31, 2023, PEPC complied with the covenants as required by the loan agreements.

PEPC recorded the remaining balance in Trustee accounts as of December 31, 2023 amounting to US\$100,434 (2022: US\$13,804) as restricted fund.

In relation to the above financing facilities related to development of JTB project, PEPC through HSBC Bank USA as Trustee, entered into an International Swaps and Derivatives Association, Inc. ("ISDA") master agreement to swap 50% of the floating interest rates to a fixed rate. The total notional amount hedged, fixed interest, hedge period, mark-to-market, and portion of hedge ineffective based on the agreement are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PIEP - Pinjaman Sindikasi M&P

Pada tanggal 12 Desember 2017, Maurel & Prom West Africa SA (entitas anak dari M&P) menandatangani perjanjian pinjaman sindikasi dengan 2 (dua) bank nasional Indonesia yaitu PT Bank Mandiri (Persero) Tbk., Singapore Branch, PT Bank Negara Indonesia (Persero) Tbk., London Branch, dan 7 (tujuh) bank asing (Grup) yang terdiri dari ING Bank N.V., Singapore Branch, Natixis, Sumitomo Mitsui Banking Corporation Europe Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Singapore Branch, and The Hongkong and Shanghai Banking Corporation Limited Singapore Branch. The Bank of Tokyo Mitsubishi UFJ, Ltd., Hong Kong Branch bertindak sebagai *Facility Agent*. Jumlah fasilitas pinjaman sindikasi tersebut sebesar US\$600.000 dengan tingkat suku bunga LIBOR ditambah 1,5% margin dan akan dibayar kembali secara triwulanan mulai bulan Maret 2020 sampai Desember 2023.

Pinjaman sindikasi ini ditujukan untuk digunakan oleh M&P untuk melakukan pembayaran *revolving credit facility*, pembayaran pinjaman pemegang saham dan hutang obligasi.

Sebelum tanggal efektif perjanjian pinjaman sindikasi tersebut di atas pada tanggal 11 Desember 2017, PIEP, Maurel & Prom West Africa SA, sebagai *Borrower*, dan The Bank of Tokyo Mitsubishi UFJ, Ltd., Hongkong Branch sebagai *facility agent*, menandatangani perjanjian *sponsor support agreement* dengan PIEP. Perjanjian ini mengatur bahwa apabila *Borrower* tidak dapat memenuhi kewajibannya pada waktu yang ditentukan (*Borrower Non-Payment*), maka *borrower* harus segera menyampaikan *sponsor loan request notice* yang ditujukan kepada sindikasi, dan sindikasi berkewajiban untuk menyediakan dana kepada *Borrower* sebesar kewajiban yang belum terselesaikan termasuk bunga yang masih terhutang.

Pada tanggal 11 Desember 2017, PIEP telah menerbitkan *comfort letter* sebagai persyaratan di dalam fasilitas bank sindikasi seperti yang dibahas diatas, tetapi bukan merupakan jaminan sehubungan dengan kewajiban PIEP berdasarkan *Sponsor Support Agreement* dan PIEP tidak dapat diartikan bertindak sebagai penjamin.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PIEP Loan - Syndicated Loan M&P

On December 12, 2017, Maurel & Prom West Africa SA (a subsidiary of M&P entered into a syndicated loan agreement with 2 (two) Indonesia national banks i.e. PT Bank Mandiri (Persero) Tbk., Singapore Branch, PT Bank Negara Indonesia (Persero) Tbk., London Branch, and 7 (seven) overseas bank (Group) i.e. ING Bank N.V., Singapore Branch, Natixis, Sumitomo Mitsui Banking Corporation Europe Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Singapore Branch, and The Hongkong and Shanghai Banking Corporation Limited Singapore Branch. The Bank of Tokyo Mitsubishi UFJ, Ltd., Hong Kong Branch acts as the *Facility Agent*. The syndicated loan facility is US\$600,000 with interest at LIBOR plus 1.5% margin and shall be repaid on quarterly basis starting March 2020 to December 2023.

The syndicated loan is to be used by M&P to settle revolving credit facility payment, shareholder loan payment and bonds payables payment.

Prior to effective date of the above syndicated loan agreement, on December 11, 2017, PIEP, Maurel & Prom West Africa SA, as *Borrower*, and The Bank of Tokyo Mitsubishi UFJ, Ltd., Hongkong Branch as *facility agent*, signed the sponsor support agreement with the PIEP. This Agreement stipulates that in the event the borrower fails to fulfill its obligations (*Borrower Non-Payment*), the *Borrower* must immediately submit a sponsor loan request notice to the syndicated, and the syndicated is obligated to provide funds to the *Borrower* to cover all unsettled obligations including outstanding interest payable.

On December 11, 2017, the PIEP has issued a *comfort letter* as required in the syndicated bank facilities as discussed above, but not constitute a guarantee in respect of the obligation of PIEP under *Sponsor Support Agreement* and PIEP shall not be construed as acting as a guarantor.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

**Pinjaman PIEP - Pinjaman Sindikasi M&P
(lanjutan)**

Pada tanggal 16 Maret 2020, M&P menandatangani perjanjian amandemen profil pembayaran kembali fasilitas utangnya untuk pinjaman bank sindikasi yang menurut ketentuan amandemen, pembayaran utang terjadwal telah dikurangi pada tahun 2020 dan 2021. Tidak ada amandemen lain yang dilakukan selain profil pelunasan hutang sebagaimana diungkapkan di atas.

Pada tanggal 5 Juli 2022, M&P melakukan *refinancing* atas pinjaman sindikasi bank sesuai dengan *amendment and restatement agreement* yang ditandatangani pada 12 Mei 2022. Dengan perjanjian tersebut, M&P mendapatkan pinjaman sindikasi baru sebesar US\$255.000 (sebesar US\$67.000) dalam bentuk *Revolving Credit Facility* dan membayar *outstanding* pinjaman sindikasi sebesar US\$362.797 sehingga mengurangi nilai pinjaman sebesar US\$107.797.

Pada tanggal 31 Desember 2023 dan 31 Desember 2022 semua persyaratan pinjaman jangka panjang tersebut di atas seperti disebutkan dalam perjanjian pinjaman telah terpenuhi.

Pinjaman PHE, PEP, PHI

Pada tanggal 10 Juni 2022, PHE, PEP, dan PHI menandatangani *Facility Agreement* atas *corporate loan* dengan skema *joint borrower* sebesar US\$2.500.000 dengan 12 (dua belas) *Original Lenders* yang terdiri dari:

1. Bank of China (Hong Kong) Limited;
2. Bank of China (Hong Kong) Limited Jakarta Branch;
3. Credit Agricole Corporate and Investment Bank, Singapore Branch;
4. Mizuho Bank, Ltd;
5. MUFG Bank, Ltd, Jakarta Branch;
6. PT Bank BTPN Tbk;
7. PT Bank Mandiri (Persero) Tbk;
8. PT Bank Mandiri (Persero) Tbk, Hong Kong Branch;
9. PT Bank Maybank Indonesia Tbk;
10. PT Bank Mizuho Indonesia;

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

**PIEP Loan - Syndicated Loan M&P
(continued)**

On March 16, 2020, M&P signed agreements of amendment on repayment profile of its debt facilities for syndicated bank loan which under the terms of amendments, the scheduled debt repayments have been reduced in 2020 and 2021. No other amendments were made other than debts repayment profiling as disclosed above.

On July 5, 2022, M&P refinanced the syndicated bank loan in accordance with the amendment and restatement agreement signed on May 12, 2022. With the agreement, M&P obtained a new syndicated loan of US\$255,000 (US\$67,000) in the form of a Revolving Credit Facility and paid the outstanding syndicated loan of US\$362,797, reducing the loan value by US\$107,797.

As of December 31, 2023, and December 31, 2022 all of the covenants of the above-mentioned long-term loans as stipulated in the respective loan agreements have been complied.

PHE, PEP, and PHI Loan

On June 10, 2022, PHE, PEP, and PHI entered into a Facility Agreement of a corporate loan in joint borrower scheme with a total facility of US\$2,500,000 with 12 (twelve) Original Lenders as follows:

1. Bank of China (Hong Kong) Limited;
2. Bank of China (Hong Kong) Limited Jakarta Branch;
3. Credit Agricole Corporate and Investment Bank, Singapore Branch;
4. Mizuho Bank, Ltd;
5. MUFG Bank, Ltd, Jakarta Branch;
6. PT Bank BTPN Tbk;
7. PT Bank Mandiri (Persero) Tbk;
8. PT Bank Mandiri (Persero) Tbk, Hong Kong Branch;
9. PT Bank Maybank Indonesia Tbk;
10. PT Bank Mizuho Indonesia;

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

Pada tanggal 10 Juni 2022, PHE, PEP, dan PHI menandatangani *Facility Agreement* atas *corporate loan* dengan skema *joint borrower* sebesar US\$2.500.000 dengan 13 (tiga belas) *Original Lenders* yang terdiri dari: (lanjutan)

11. PT Bank Negara Indonesia (Persero) Tbk.;
12. Sumitomo Mitsui Banking Corporation, Singapore Branch;
13. United Overseas Bank Limited.

PT Bank Mandiri (Persero) Tbk. bertindak sebagai *Facility Agent*.

Tidak terdapat aset yang dijaminkan dalam *Facility Agreement* ini.

Dalam *Facility Agreement* ini terdiri atas *tranches* untuk 3 (tiga) fasilitas, yaitu:

Fasilitas A1

Batas maksimum Fasilitas A1 adalah sebesar US\$1.700.000 dengan tanggal pelunasan terakhir adalah 60 (enam puluh) bulan setelah tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran (*amortized payment*) sebanyak 9 (sembilan) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *Interest Period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar Term SOFR + CAS + Margin untuk sumber dana *Offshore* dan *Onshore*.

Fasilitas A2

Batas maksimum Fasilitas A2 adalah sebesar US\$400.000 dengan tanggal pelunasan terakhir adalah 84 (delapan puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran (*amortized payment*) sebanyak 13 (tiga belas) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *Interest Period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar Term SOFR + CAS + Margin untuk sumber dana *Offshore* dan *Onshore*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI Loan (continued)

On June 10, 2022, PHE, PEP, and PHI entered into a *Facility Agreement* of a *corporate loan* in *joint borrower* scheme with a total facility of US\$2,500,000 with 13 (thirteen) *Original Lenders* as follows: (continued)

11. PT Bank Negara Indonesia (Persero) Tbk.;
12. Sumitomo Mitsui Banking Corporation, Singapore Branch;
13. United Overseas Bank Limited.

PT Bank Mandiri (Persero) Tbk. acts as *Facility Agent*.

There are no collateralized assets in this *Facility Agreement*.

This *Facility Agreement* consists of *tranches* for 3 (three) facilities as follows:

Facility A1

Maximum limit of Facility A1 is US\$1,700,000 with final repayment date in 60 (sixty) months after the first utilisation date. The loan shall be repaid through 9 (nine) semiannual instalment starting 12 (twelve) months from the initial drawdown date with *Interest Period* of 1 (one), 3 (three), or 6 (six) months. The loan bears interest at a rate of Term SOFR + CAS + Margin for *Offshore Lender* and *Onshore Lender*.

Facility A2

Maximum limit of Facility A2 is US\$400,000 with final repayment date in 84 (eighty-four) months after the first utilisation date. The loan shall be repaid through 13 (thirteen) semiannual instalment starting 12 (twelve) months from the initial drawdown date with *Interest Period* of 1 (one), 3 (three), or 6 (six) months. The loan bears interest at a rate of Term SOFR + CAS + Margin for *Offshore Lender* and *Onshore Lender*.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Fasilitas B1

Batas maksimum Fasilitas B1 adalah sebesar US\$400.000 dengan tanggal pelunasan terakhir adalah 24 (dua puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan pada saat jatuh tempo (*bullet payment*) dengan *Interest Period* selama 1 (satu), 3 (tiga), atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar Term SOFR + CAS + Margin untuk sumber dana *Offshore* dan *Onshore*.

PHE memperoleh Fasilitas A1 dan Fasilitas B1 dengan batas maksimum masing-masing sebesar US\$550.000 dan US\$400.000 dan telah menarik seluruh fasilitas pinjamannya sebesar US\$950.000.

PEP memperoleh Fasilitas A1 dan Fasilitas A2 dengan batas maksimum masing-masing sebesar US\$400.000 dan US\$400.000 dan telah menarik seluruh pinjaman sebesar US\$800.000.

PHI memperoleh Fasilitas A1 dengan batas maksimum sebesar US\$750.000 dan telah menarik seluruh fasilitas pinjamannya sebesar US\$750.000.

Facility Agreement tersebut menimbulkan kewajiban bagi PHE untuk menjaga batasan rasio keuangan sebagaimana ditetapkan dalam perjanjian kredit:

- EBITDA Konsolidasi terhadap Utang Bunga Konsolidasi untuk periode perhitungan yang berakhir pada tanggal perhitungan tersebut sama dengan atau lebih besar dari 3,00:1;
- Utang Bersih Konsolidasi terhadap Kekayaan Bersih Berwujud sama dengan atau kurang dari 2,00:1;
- Kekayaan Bersih Grup Konsolidasi sama dengan atau lebih besar dari US\$8.000.000

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Facility B1

Maximum limit of Facility B1 is US\$400,000 with final repayment date in 24 (twenty-four) months after the first utilisation date. The loan shall be repaid on the final maturity date (bullet payment) with Interest Period of 1 (one), 3 (three), or 6 (six) months. The loan bears interest at a rate of Term SOFR + CAS + Margin for Offshore Lender and Onshore Lender.

PHE obtained Facility A1 and Facility B1 with maximum limit of US\$550,000 and US\$400,000 respectively and has fully utilised the Facilities amounting to US\$950,000.

PEP obtained Facility A1 and Facility A2 with maximum limit of US\$400,000 and US\$400,000 respectively and has fully utilised the Facilities amounting to US\$800,000.

PHI obtained Facility A1 with maximum limit of US\$750,000 and has fully utilised the Facilities amounting to US\$750,000.

This Facility Agreement requires PHE to meet Financial Covenants as stipulated in the credit agreement:

- *Consolidated EBITDA to Consolidated Interest Payable for the calculation period ending on that calculation date is equal to or greater than 3.00:1;*
- *Consolidated Net Debt to Tangible Net Worth is equal to or less than 2.00:1;*
- *Consolidated Group Net Worth is equal to or greater than US\$8,000,000.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Fasilitas B1 (lanjutan)

Per tanggal 31 Desember 2023, PHE telah memenuhi batasan-batasan yang diatur dalam *Facility Agreement*.

Skema *Facility Agreement* ini adalah sindikasi. Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 14 September 2022. Per tanggal 31 Desember 2023, jumlah *Lenders* menjadi sebanyak 39 (tiga puluh sembilan) bank, yaitu:

1. Bank of China (Hong Kong) Limited;
2. Credit Agricole Corporate and Investment Bank, Singapore Branch;
3. Mizuho Bank, Ltd.;
4. Sumitomo Mitsui Banking Corporation Singapore Branch;
5. United Overseas Bank Limited;
6. Bank of China (Hong Kong) Limited Jakarta Branch;
7. MUFG Bank, Ltd., Jakarta Branch;
8. PT Bank BTPN Tbk;
9. PT Bank Mandiri (Persero) Tbk;
10. PT Bank Mandiri (Persero) Tbk, Hong Kong Branch;
11. PT Bank Maybank Indonesia, Tbk;
12. PT Bank Mizuho Indonesia;
13. PT Bank Negara Indonesia (Persero) Tbk;
14. Bank of China Limited, Singapore Branch;
15. Bank of Communications Co., Ltd, Singapore Branch;
16. Oversea-Chinese Banking Corporation Ltd;
17. PT Bank KB Bukopin, Tbk;
18. PT Bank Tabungan Negara (Persero) Tbk;
19. Bank of Taiwan, Singapore Branch;
20. PT Bank KEB Hana Indonesia;
21. E. Sun Commercial Bank, Ltd., Singapore Branch;
22. First Commercial Bank, Offshore Banking Branch;
23. Hua Nan Commercial Bank, Ltd., Offshore Banking Branch;
24. Land Bank of Taiwan;
25. Far Eastern International Bank, Ltd.;
26. Taiwan Cooperative Bank, Offshore Banking Branch;

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Facility B1 (continued)

As of December 31, 2023, PHE has complied with the *Financial Covenants* as required by the *Facility Agreement*.

This *Facility Agreement* is under syndication scheme. The syndication process had been completed with the signing of *Syndication Agreement* on September 14, 2022. As of December 31, 2023, the *Lenders* consisted of 39 (thirty-nine) banks as follows:

1. Bank of China (Hong Kong) Limited;
2. Credit Agricole Corporate and Investment Bank, Singapore Branch;
3. Mizuho Bank, Ltd.;
4. Sumitomo Mitsui Banking Corporation Singapore Branch;
5. United Overseas Bank Limited;
6. Bank of China (Hong Kong) Limited Jakarta Branch;
7. MUFG Bank, Ltd., Jakarta Branch;
8. PT Bank BTPN Tbk;
9. PT Bank Mandiri (Persero) Tbk;
10. PT Bank Mandiri (Persero) Tbk, Hong Kong Branch;
11. PT Bank Maybank Indonesia, Tbk;
12. PT Bank Mizuho Indonesia;
13. PT Bank Negara Indonesia (Persero) Tbk;
14. Bank of China Limited, Singapore Branch;
15. Bank of Communications Co., Ltd, Singapore Branch;
16. Oversea-Chinese Banking Corporation Ltd;
17. PT Bank KB Bukopin, Tbk;
18. PT Bank Tabungan Negara (Persero) Tbk;
19. Bank of Taiwan, Singapore Branch;
20. PT Bank KEB Hana Indonesia;
21. E. Sun Commercial Bank, Ltd., Singapore Branch;
22. First Commercial Bank, Offshore Banking Branch;
23. Hua Nan Commercial Bank, Ltd., Offshore Banking Branch;
24. Land Bank of Taiwan;
25. Far Eastern International Bank, Ltd.;
26. Taiwan Cooperative Bank, Offshore Banking Branch;

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Fasilitas B1 (lanjutan)

Skema *Facility Agreement* ini adalah sindikasi. Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 14 September 2022. Per tanggal 31 Desember 2023, jumlah *Lenders* menjadi sebanyak 39 (tiga puluh sembilan) bank, yaitu: (lanjutan)

27. Arab Bank plc, Singapore Branch;
28. Bank of Kaohsiung, Offshore Banking Branch;
29. The Export-Import Bank of the Republic of China;
30. PT Bank ICBC Indonesia;
31. Taichung Commercial Bank Co., Ltd. Labuan Branch;
32. Taiwan Shin Kong Commercial Bank Co., Ltd.;
33. Bank of China Limited, Abu Dhabi Branch;
34. The Joyo Bank, Ltd.;
35. PT Bank SBI Indonesia;
36. PT Bank CTBC Indonesia;
37. UCO Bank, Hong Kong Branch;
38. PT Bank DKI; dan
39. PT Bank Mandiri (Persero) Tbk, Dili Branch

Selain Fasilitas *committed* di atas, di dalam *Facility Agreement* ini juga dilengkapi dengan fasilitas *uncommitted* berupa *Bolt-on Additional Facility* (Fasilitas *Accordion*) dengan plafon sebesar US\$900.000 dan tenor 24 (dua puluh empat) bulan.

Pada tanggal 9 September 2022, PHE telah mengaktifasi sebagian *Bolt-on Additional Facility* menjadi *committed facility* dengan menandatangani *Bolt-on Additional Facility Agreement* (Fasilitas *Accordion Tahap 1*) sebesar US\$300.000 dengan MUFG Bank, Ltd., Jakarta Branch, PT Bank Mizuho Indonesia, The Joyo Bank, Ltd., dan PT Bank CTBC Indonesia. PHE telah menarik seluruh fasilitas sebesar US\$300.000. Pinjaman ini akan dibayarkan pada saat jatuh tempo (*bullet payment*) dengan *Interest Period* selama 1 (satu), 3 (tiga), atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar Term SOFR + CAS + margin untuk sumber dana *offshore* dan *onshore*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Facility B1 (continued)

This Facility Agreement is under syndication scheme. The syndication process had been completed with the signing of Syndication Agreement on September 14, 2022. As of December 31, 2023, the Lenders consisted of 39 (thirty-nine) banks as follows: (continued)

27. Arab Bank plc, Singapore Branch;
28. Bank of Kaohsiung, Offshore Banking Branch;
29. The Export-Import Bank of the Republic of China;
30. PT Bank ICBC Indonesia;
31. Taichung Commercial Bank Co., Ltd. Labuan Branch;
32. Taiwan Shin Kong Commercial Bank Co., Ltd.;
33. Bank of China Limited, Abu Dhabi Branch;
34. The Joyo Bank, Ltd.;
35. PT Bank SBI Indonesia;
36. PT Bank CTBC Indonesia;
37. UCO Bank, Hong Kong Branch;
38. PT Bank DKI; and
39. PT Bank Mandiri (Persero) Tbk, Dili Branch

In addition to the committed facilities above, this Facility Agreement is also equipped with an uncommitted facility in the form of a Bolt-on Additional Facility (Accordion Facility) with a ceiling of US\$900,000 and a tenor of 24 (twenty-four) months.

On September 9, 2022, PHE has partially activated the Bolt-on Additional Facility into a committed facility by signing a Bolt-on Additional Facility Agreement (Accordion Facility Phase 1) amounting to US\$300,000 with MUFG Bank, Ltd., Jakarta Branch, PT Bank Mizuho Indonesia, The Joyo Bank, Ltd., and PT Bank CTBC Indonesia. PHE has fully utilised the facility amounting to US\$300,000. The loan shall be repaid on the final maturity date (bullet payment) with Interest Period of 1 (one), 3 (three), or 6 (six) months. The loan bears interest at a rate of Term SOFR + CAS + Margin for Offshore Lenders and Onshore Lenders.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Fasilitas B1 (lanjutan)

Nilai pinjaman terutang dan nilai beban bunga pada tanggal 31 Desember 2023 adalah sebagai berikut:

Deskripsi/ Description	Entitas/ Entity	Pinjaman Terutang (US\$) (nilai penuh)/ Outstanding Principal (US\$)	Beban Bunga (US\$) (nilai penuh)/ Interest Expense (US\$)
Fasilitas/ <i>Facility</i> A1 - 5 tahun/ <i>years</i>	PHE PEP PHI	427.680 311.040 583.200	31.937 23.227 43.840
Fasilitas/ <i>Facility</i> A2 - 7 tahun/ <i>years</i>	PEP	338.400	24.710
Fasilitas/ <i>Facility</i> B1 - 2 tahun/ <i>years</i>	PHE	400.000	22.995
<i>Bolt-on Additional Facility (Accordion Phase 1) - 2 tahun/<i>years</i></i>	PHE	300.000	18.342
Jumlah/<i>Total</i>		2.360.320	165.051

Pinjaman PHE

Pada tanggal 9 Mei 2023, PHE menandatangani *Facility Agreement* atas *corporate loan* untuk kebutuhan *General Corporate Purposes* dengan total fasilitas sebesar US\$1.500.000 dengan 13 (tigas belas) *Original Lenders* yang terdiri dari:

1. Arab Bank plc, Singapore *Branch*;
2. Bank of Kaohsiung, *Offshore Banking Branch*;
3. The Export-Import Bank of the Republic of China;
4. PT Bank ICBC Indonesia;
5. Taichung Commercial Bank Co., Ltd. *Labuan Branch*;
6. Taiwan Shin Kong Commercial Bank Co., Ltd.;
7. Bank of China Limited, Abu Dhabi *Branch*;
8. The Joyo Bank, Ltd.;
9. PT Bank SBI Indonesia;
10. PT Bank CTBC Indonesia;
11. UCO Bank, Hong Kong *Branch*;
12. PT Bank DKI; dan
13. PT Bank Mandiri (Persero) Tbk, Dili *Branch*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Facility B1 (continued)

Outstanding principal and interest expense as of December 31, 2023 are as follows:

PHE Loan

On May 9, 2023, PHE entered into a Facility Agreement for a corporate loan for General Corporate Purposes with a total facility of US\$1,500,000 with 13 (thirteen) Original Lenders as follows:

1. Arab Bank plc, Singapore *Branch*;
2. Bank of Kaohsiung, *Offshore Banking Branch*;
3. The Export-Import Bank of the Republic of China;
4. PT Bank ICBC Indonesia;
5. Taichung Commercial Bank Co., Ltd. *Labuan Branch*;
6. Taiwan Shin Kong Commercial Bank Co., Ltd.;
7. Bank of China Limited, Abu Dhabi *Branch*;
8. The Joyo Bank, Ltd.;
9. PT Bank SBI Indonesia;
10. PT Bank CTBC Indonesia;
11. UCO Bank, Hong Kong *Branch*;
12. PT Bank DKI; and
13. PT Bank Mandiri (Persero) Tbk, Dili *Branch*.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE (lanjutan)

Pada tanggal 10 Agustus 2023, *Original Lenders* melakukan *syndication close* dan menandatangani *Syndication Agreement* dengan *sell down amount* sebesar US\$150.000 kepada 11 (sebelas) *New Lenders* yang terdiri dari:

1. PT Bank KEB Hana Indonesia;
2. The Korea Development Bank;
3. Chang Hwa Commercial Bank, Ltd.;
4. Hua Nan Commercial Bank, Ltd.;
5. Bank of Taiwan;
6. First Commercial Bank;
7. The Shanghai Commercial & Savings Bank;
8. Taiwan Cooperative Bank;
9. Taiwan Business Bank;
10. PT Bank Woori Saudara Indonesia 1906; dan
11. Mega International Commercial Bank

PT Bank DBS Indonesia bertindak sebagai *Facility Agent*.

Tidak terdapat aset yang dijaminkan dalam *Facility Agreement* ini.

Dalam *Facility Agreement* ini terdiri atas *tranches* untuk 2 (dua) fasilitas, yaitu:

Fasilitas A2

Batas maksimum Fasilitas A2 adalah sebesar US\$980.000 dengan tanggal pelunasan terakhir adalah 24 (dua puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan pada saat jatuh tempo (*bullet payment*) dengan *Interest Period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar Term SOFR + margin 0,75% p.a. untuk sumber dana *offshore* dan Term SOFR + margin 0,85% p.a. *onshore*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE Loan (continued)

On August 10, 2023, *Original Lenders* entered into a *syndication close* and signed a *Syndication Agreement* with *sell down amount* of US\$150,000 with 11 (eleven) *New Lenders* as follows:

1. PT Bank KEB Hana Indonesia;
2. The Korea Development Bank;
3. Chang Hwa Commercial Bank, Ltd.;
4. Hua Nan Commercial Bank, Ltd.;
5. Bank of Taiwan;
6. First Commercial Bank;
7. The Shanghai Commercial & Savings Bank;
8. Taiwan Cooperative Bank;
9. Taiwan Business Bank;
10. PT Bank Woori Saudara Indonesia 1906; and
11. Mega International Commercial Bank

PT Bank DBS Indonesia acts as *Facility Agent*.

There are no collateralized assets in this *Facility Agreement*.

This *Facility Agreement* consists of *tranches* for 2 (two) facilities as follows:

Facility A2

Maximum limit of *Facility A2* is US\$980,000 with *final repayment date* in 24 (twenty-four) months after the first utilisation date. The loan shall be repaid on the *final maturity date* (*bullet payment*) with *Interest Period* of 1 (one), 3 (three) or 6 (six) months. The loan bears interest at a rate of *Terms SOFR + margin* of 0,75% p.a. for *Offshore Lender* and *Term SOFR + margin* of 0,85% p.a. for *Onshore Lenders*.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Fasilitas A5

Batas maksimum Fasilitas A5 adalah sebesar US\$520.000 dengan tanggal pelunasan terakhir adalah 60 (enam puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran (*amortized payment*) sebanyak 9 (sembilan) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *Interest Period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar Term SOFR + margin 1,25% p.a untuk sumber dana *offshore* dan Term SOFR + margin 1,35% p.a *onshore*.

Facility Agreement tersebut menimbulkan kewajiban bagi PHE untuk menjaga batasan rasio keuangan secara Grup Konsolidasi sebagaimana ditetapkan dalam perjanjian kredit:

- EBITDA Konsolidasi terhadap Utang Bunga Konsolidasi untuk periode perhitungan yang berakhir pada tanggal perhitungan tersebut sama dengan atau lebih besar dari 3,00:1;
- Utang Bersih Konsolidasi terhadap Kekayaan Bersih Berwujud sama dengan atau kurang dari 2,00:1;
- Kekayaan Bersih Grup Konsolidasi sama dengan atau lebih besar dari US\$8.000.000.

Pada tanggal 16 Mei 2023, dilakukan pencairan Fasilitas A2 sebesar US\$760.000, kemudian pada tanggal 5 Oktober 2023 dilakukan pencairan Fasilitas A2 sebesar US\$180.000 dan setelah dua kali pencairan tersebut Perusahaan mencatat sisa fasilitas yang belum dilakukan pencairan dari Fasilitas A2 sebesar US\$40.000 dan dari Fasilitas A5 sebesar US\$520.000.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Facility A5

Maximum limit of Facility A5 is US\$520,000 with final repayment date in 60 (sixty) months after the first utilisation date. The loan shall be repaid through 9 (nine) semiannual instalments starting in 12 (twelve) months from the initial drawdown date with Interest Period of 1 (one), 3 (three) or 6 (six) months. The loan bears interest at a rate of Term SOFR + Margin of 1.25% p.a. for Offshore Lenders and Term SOFR + Margin of 1.35% p.a. for Onshore Lenders.

This Facility Agreement requires PHE to meet Financial Covenants on a Group's Consolidated basis as stipulated in the credit agreement:

- *Consolidated EBITDA to Consolidated Interest Payable for the calculation period ending on that calculation date is equal to or greater than 3.00:1;*
- *Consolidated Net Debt to Tangible Net Worth is equal to or less than 2.00:1;*
- *Consolidated Group Net Worth is equal to or greater than US\$8,000,000.*

On May 16, 2023, the A2 Facility was withdrawn in the amount of US\$760,000, then in October 5, 2023, the A2 Facility again was withdrawn again in the amount of US\$180,000 and after these two drawdowns the Company recorded the remaining undrawn facilities from Facility A2 amounting to US\$40,000 and from Facility A5 amounting to US\$520,000.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Fasilitas A5 (lanjutan)

Dengan demikian nilai pinjaman terutang dan nilai beban bunga pada tanggal 31 Desember 2023 adalah sebagai berikut:

Deskripsi/ Description	Entitas/ Entity	Pinjaman Terutang (US\$) / Outstanding Principal (US\$)	Beban Bunga (US\$) / Interest Expense (US\$)
Fasilitas/Facility A2 - 2 tahun/years	PHE	940.000	312.177
Jumlah/Total		940.000	312.177

Pinjaman PDSI

Fasilitas pinjaman dikenakan tingkat suku bunga tahunan minimal sebesar JIBOR 1M + Margin 230 Bps yang dibayarkan setiap bulan. Pada tahun 2023, tingkat suku bunga berkisar antara 8,48% sampai dengan 8,69%. Total beban bunga untuk periode yang berakhir pada tanggal 31 Desember 2023 sebesar Rp19.744 (dalam jutaan) (setara dengan US\$1.294).

Fasilitas pinjaman memiliki masa tenggang selama maksimal 12 (dua belas) bulan sejak tanggal perjanjian kredit.

Pada tanggal 11 Oktober 2022, PDSI menandatangani Surat Penawaran Pemberian Kredit ("SPPK") Fasilitas *Term Loan* dari Bank Mandiri selama 10 tahun dengan limit nilai fasilitas Rp546.094 juta (setara dengan US\$35.024). Sampai dengan 31 Desember 2023, PDSI telah mencairkan fasilitas pinjaman sebesar Rp220.000 juta (setara dengan US\$14.250). Sisa fasilitas pinjaman dapat dicairkan PDSI maksimal 12 (dua belas) bulan sejak tanggal perjanjian kredit dan telah diperpanjang hingga 31 Maret 2024 berdasarkan SPPK tanggal 2 Oktober 2023. Sampai dengan 31 Desember 2023 belum terdapat pencairan fasilitas pinjaman kembali. Fasilitas kredit yang belum digunakan per 31 Desember 2023 adalah senilai Rp326.094 juta (setara dengan US\$20.774).

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Facility A5 (continued)

Thus the outstanding loan amount and interest expense as of December 31, 2023 are as follows:

Deskripsi/ Description	Entitas/ Entity	Pinjaman Terutang (US\$) / Outstanding Principal (US\$)	Beban Bunga (US\$) / Interest Expense (US\$)
Fasilitas/Facility A2 - 2 tahun/years	PHE	940.000	312.177
Jumlah/Total		940.000	312.177

PDSI Loan

The loan facility bears a minimum annual interest rate of JIBOR 1M + Margin of 230 Bps which is paid monthly. In 2023, the interest rates ranged from 8.48% to 8.69%. Total interest expense for the period ended December 31, 2023 amounted to Rp19,744 (in million) (equivalent to US\$1,294).

The loan facility has a grace period of a maximum of 12 (twelve) months from the date of the credit agreement.

On October 11, 2022, PDSI signed an Offering Letter for Credit Provision ("SPPK") of Term Loan Facility from Bank Mandiri for 10 years with a facility value limit of Rp546,094 million (equivalent to US\$35,024). Up to December 31, 2023, PDSI has drawn down the loan facility of Rp220,000 million (equivalent to US\$14,250). The remaining loan facility can be obtained by PDSI in a maximum of 12 (twelve) months from the date of the credit agreement and has been extended until March 31, 2024 based on SPPK dated October 2, 2023. As of December 31, 2023 there has been no disbursement of the loan facility. The unused credit facilities as of December 31, 2023, is Rp326,094 million (equivalent to US\$20,774).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PDSI (lanjutan)

Jaminan fasilitas pinjaman adalah penjaminan negatif dengan ketentuan sebagai berikut:

- a. Tidak dijamin secara khusus dengan aset PDSI, seluruh aset menjadi jaminan semua hutang PDSI kepada Bank Mandiri dan kreditur lainnya memiliki kedudukan yang sama tanpa adanya jaminan khusus atas utang tanpa hak preferen berdasarkan *pari passu*.
- b. PDSI tidak diperbolehkan untuk menyerahkan/meminjamkan aset kepada kreditur dan/atau lembaga keuangan lain untuk menjamin hutang yang telah ada maupun yang akan ada.

Pembatasan-pembatasan

Perjanjian pinjaman mensyaratkan beberapa pembatasan bagi PDSI, antara lain, untuk menggunakan fasilitas di luar tujuan penggunaan dalam perjanjian; menjaminkan harta kekayaannya kepada pihak lain (kecuali atas jaminan yang diizinkan); mengikatkan diri sebagai penanggung utang terhadap pihak lain; mengadakan penyertaan baru dalam perusahaan lain; mengadakan *merger* atau akuisisi; melakukan perubahan usaha dan bisnis di luar ketentuan; mengajukan permohonan kepada Pengadilan untuk dinyatakan pailit; serta menjual bagian signifikan dari aset utama jika melebihi batasan tertentu. Perusahaan juga diharuskan mempertahankan beberapa rasio keuangan tertentu

Kepatuhan atas Syarat-syarat Pinjaman

Pada tanggal 31 Desember 2023, PDSI telah memenuhi semua persyaratan pinjaman-pinjaman jangka panjang tersebut di atas seperti disebutkan dalam perjanjian kredit.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PDSI Loan (continued)

The guarantee for the loan facility is a negative pledge with the following conditions:

- a. *Not specifically guaranteed by assets of PDSI, all assets are collateral for all of PDSI debts to Bank Mandiri and other creditors have the same position without any special collateral for debts without preferential rights based on pari passu.*
- b. *PDSI is not allowed to hand over/lend assets to creditors and/or other financial institutions to guarantee existing or future debts.*

Covenants

The credit agreement provides for several restrictions on PDSI, among others, to use the facility beyond the intended use in the agreement; to pledge its assets to other parties (except for permitted guarantees); to bind oneself as guarantor of debt to another party; to enter into a new investment in another company; to enter into mergers or acquisitions; to change the current course of its business; to apply to the Court to be declared bankrupt; to sell or dispose off significant portion of its assets used in the operations in excess of certain threshold. The Company is also required to maintain certain financial ratios.

Compliance with Loan Covenants

As of December 31, 2023, PDSI has complied with all of the covenants of the above-mentioned long-term loans as stipulated in the respective credit agreements.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

20. LIABILITAS JANGKA PANJANG (lanjutan)

b. Sewa pembiayaan

Akun ini merupakan pembayaran sewa minimum Grup di masa yang akan datang dari transaksi-transaksi yang berkaitan dengan Stasiun Pengisian dan Pengangkutan Bulk Elpiji ("SPBBE"), landing craft transports, server computer servers, instalasi pipa gas dan pabrik LPG, perkapalan, penyewaan jasa pengangkutan (seperti mobil tanki BBM dan LPG), bangunan, dan beberapa alat-alat yang terkait dalam fasilitas produksi (fasilitas hulu).

Pembayaran sewa minimum masa akan datang pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Jatuh tempo			
kurang dari satu tahun	163.427	446.926	<i>Payable within one year</i>
Jatuh tempo lebih dari			<i>Payable more than one</i>
satu tahun dan kurang dari			<i>year and not more than</i>
lima tahun	644.735	598.385	<i>five years</i>
Jatuh tempo lebih dari lima tahun	553.529	811.089	<i>Payable more than five years</i>
Jumlah	1.361.691	1.856.400	<i>Total</i>
Bagian lancar	(163.427)	(446.926)	<i>Current portion</i>
Bagian tidak lancar	1.198.264	1.409.474	<i>Non-current portion</i>

20. LONG-TERM LIABILITIES (continued)

b. Finance leases

This account represents the Group's minimum lease payments in the future from financing lease transactions for LPG Bulk Filling and Transportation Stations ("SPBBE"), landing craft transports, computer servers, gas pipelines installations and LPG plants, ships, rental of transport services (such as BBM and LPG Tanker cars), buildings, and some related equipment in production facilities (upstream facilities).

Future minimum lease payments as of December 31, 2023 and 2022 are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

21. UTANG OBLIGASI

21. BONDS PAYABLE

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Perusahaan:			<i>The Company:</i>
Obligasi senior			<i>Senior obligations</i>
Penerbitan tahun 2011			<i>Issued in 2011</i>
Jatuh tempo 2041	500.000	500.000	<i>Due in 2041</i>
Penerbitan tahun 2012			<i>Issued in 2012</i>
Jatuh tempo 2042	1.168.190	1.221.590	<i>Due in 2042</i>
Penerbitan tahun 2013			<i>Issued in 2013</i>
Jatuh tempo 2023	-	1.591.970	<i>Due in 2023</i>
Jatuh tempo 2043	1.340.761	1.433.261	<i>Due in 2043</i>
Penerbitan tahun 2014			<i>Issued in 2014</i>
Jatuh tempo 2044	1.491.012	1.500.000	<i>Due in 2044</i>
Penerbitan tahun 2018			<i>Issued in 2018</i>
Jatuh tempo 2048	750.000	750.000	<i>Due in 2048</i>
Penerbitan tahun 2019			<i>Issued in 2019</i>
Jatuh tempo 2029	750.000	750.000	<i>Due in 2029</i>
Jatuh tempo 2049	692.000	750.000	<i>Due in 2049</i>
Penerbitan Tahun 2020			<i>Issued in 2020</i>
Jatuh tempo 2030	500.000	500.000	<i>Due in 2030</i>
Jatuh tempo 2030	650.000	650.000	<i>Due in 2030</i>
Jatuh tempo 2050	1.000.000	1.000.000	<i>Due in 2050</i>
Jatuh tempo 2060	800.000	800.000	<i>Due in 2060</i>
Penerbitan Tahun 2021			<i>Issued in 2021</i>
Jatuh tempo 2026	1.000.000	1.000.000	<i>Due in 2026</i>
Jatuh tempo 2031	900.000	900.000	<i>Due in 2031</i>
Jumlah	<u>11.541.963</u>	<u>13.346.821</u>	<i>Total</i>
Diskonto	(35.641)	(37.243)	<i>Discount</i>
Biaya penerbitan	(24.763)	(28.429)	<i>Issuance cost</i>
Amortisasi diskonto dan biaya penerbitan	4.917	6.704	<i>Amortization of discount and issuance cost</i>
Utang obligasi Perusahaan yang dimiliki entitas anak:	-	(4.850)	<i>Bonds payable owed by subsidiaries:</i>
Jumlah - Perusahaan	<u>11.486.476</u>	<u>13.283.003</u>	<i>Total - the Company</i>
PGN dan entitas anaknya:			<i>PGN and its subsidiaries:</i>
Obligasi senior			<i>Senior obligations</i>
PT Pertamina Geothermal Energy Tbk.	400.000	-	<i>PT Pertamina Geothermal Energy Tbk.</i>
PT Perusahaan Gas Negara Tbk.	396.709	950.000	<i>PT Perusahaan Gas Negara Tbk.</i>
PT Saka Energi Indonesia ("SEI")	156.252	376.252	<i>PT Saka Energi Indonesia ("SEI")</i>
PT Elnusa Tbk.	45.340	44.895	<i>PT Elnusa Tbk.</i>
Biaya diskonto dan penerbitan, neto	(2.182)	(3.274)	<i>Discount and issuance costs, net</i>
Jumlah - entitas anak	<u>996.119</u>	<u>1.367.873</u>	<i>Total - the subsidiaries</i>
Jumlah utang obligasi	<u>12.482.595</u>	<u>14.650.876</u>	<i>Total bonds payable</i>
Bagian lancar	(552.633)	(1.589.728)	<i>Current portion</i>
Bagian tidak lancar	<u>11.929.962</u>	<u>13.061.148</u>	<i>Non-Current portion</i>

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

21. UTANG OBLIGASI (lanjutan)

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2023 adalah sebagai berikut:

	Nilai nominal/ Nominal issued amount	Harga penerbitan/ Issuance price	Tanggal mulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Wali amanat/ Trustee	Tingkat bunga/ Interest rate	
Perusahaan:							The Company: Issued in 2011
Penerbitan tahun 2011							
Jatuh tempo 2041	500.000	98,380%	27 Mei 2011/ May 27, 2011	27 Mei 2041/ May 27, 2041	HSBC Bank USA, N.A.	6,50%	Due in 2041 Issued in 2012
Penerbitan tahun 2012							
Jatuh tempo 2042	1.250.000	98,631%	3 Mei 2012/ May 3, 2012	3 Mei 2042/ May 3, 2042	HSBC Bank USA, N.A.	6,00%	Due in 2042 Issued in 2013
Penerbitan tahun 2013							
Jatuh tempo 2023	1.625.000	100,000%	20 Mei 2013/ May 20, 2013	20 Mei 2023/ May 20, 2023	The Bank of New York Mellon	4,30%	Due in 2023
Jatuh tempo 2043	1.625.000	100,000%	20 Mei 2013/ May 20, 2013	20 Mei 2043/ May 20, 2043	The Bank of New York Mellon	5,63%	Due in 2043 Issued in 2014
Penerbitan tahun 2014							
Jatuh tempo 2044	1.500.000	100,000%	30 Mei 2014/ May 30, 2014	30 Mei 2044/ May 30, 2044	The Bank of New York Mellon	6,45%	Due in 2044 Issued in 2018
Penerbitan tahun 2018							
Jatuh tempo 2048	750.000	98,061%	7 November 2018/ November 7, 2018	7 November 2048/ November 7, 2048	The Bank of New York Mellon	6,50%	Due in 2048 Issued in 2019
Penerbitan tahun 2019							
Jatuh tempo 2029	750.000	100,000%	30 Juli 2019/ July 30, 2019	30 Juli 2029/ July 30, 2029	The Bank of New York Mellon	3,65%	Due in 2029
Jatuh tempo 2049	750.000	100,000%	30 Juli 2019/ July 30, 2019	30 Juli 2049/ July 30, 2049	The Bank of New York Mellon	4,70%	Due in 2049 Issued in 2020
Penerbitan tahun 2020							
Jatuh tempo 2030	500.000	100,000%	21 Januari 2020/ January 21, 2020	21 Januari 2030/ January 21, 2030	The Bank of New York Mellon	3,10%	Due in 2030
Jatuh tempo 2050	1.000.000	100,000%	21 Januari 2020/ January 21, 2020	21 Januari 2050/ January 21, 2050	The Bank of New York Mellon	4,175%	Due in 2050
Jatuh tempo 2030	650.000	100,000%	25 Februari 2020/ February 25, 2020	25 Agustus 2030/ August 25, 2030	The Bank of New York Mellon	3,10%	Due in 2030
Jatuh tempo 2060	800.000	100,000%	25 Februari 2020/ February 25, 2020	25 Februari 2060/ February 25, 2060	The Bank of New York Mellon	4,15%	Due in 2060
Penerbitan tahun 2021							Issued in 2021
Jatuh tempo 2026	1.000.000	100,000%	9 Februari 2021/ February 9, 2021	9 Februari 2026/ February 9, 2026	The Bank of New York Mellon	1,40%	Due in 2026
Jatuh tempo 2031	900.000	100,000%	9 Februari 2021/ February 9, 2021	9 Februari 2031/ February 9, 2031	The Bank of New York Mellon	2,30%	Due in 2031
Entitas anak:							Subsidiary: Issued in 2014
Penerbitan tahun 2014							
Jatuh tempo 2024	1.350.000	99,037%	12 Mei 2014/ May 12, 2014	16 Mei 2024/ May 16, 2024	The Bank of New York Mellon	5,13%	Due in 2024 Issued in 2017
Penerbitan tahun 2017							
Jatuh tempo 2024	625.000	100,000%	26 April 2017/ April 26, 2017	5 Mei 2024/ May 5, 2024	Citicorp International Limited	4,45%	Due in 2024 Issued in 2020
Penerbitan tahun 2020							
Jatuh tempo 2025	49.417	100,000%	11 Agustus 2020/ August 11, 2020	11 Agustus 2025/ August 11, 2025	PT Bank Rakyat Indonesia	9,00%	Due in 2025
Penerbitan tahun 2023							Issued in 2023
Jatuh tempo 2028	400.000	100,000%	27 April 2023/ April 27, 2023	27 April 2028/ April 27, 2028	The Bank of New York Mellon	5,15%	Due in 2028

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2022 adalah sebagai berikut:

	Nilai nominal/ Nominal issued amount	Harga penerbitan/ Issuance price	Tanggal mulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Wali amanat/ Trustee	Tingkat bunga/ Interest rate	
Perusahaan:							The Company: Issued in 2011
Penerbitan tahun 2011							
Jatuh tempo 2041	500.000	98,380%	27 Mei 2011/ May 27, 2011	27 Mei 2041/ May 27, 2041	HSBC Bank USA, N.A.	6,50%	Due in 2041 Issued in 2012
Penerbitan tahun 2012							
Jatuh tempo 2042	1.250.000	98,631%	3 Mei 2012/ May 3, 2012	3 Mei 2042/ May 3, 2042	HSBC Bank USA, N.A.	6,00%	Due in 2042 Issued in 2013
Penerbitan tahun 2013							
Jatuh tempo 2023	1.625.000	100,000%	20 Mei 2013/ May 20, 2013	20 Mei 2023/ May 20, 2023	The Bank of New York Mellon	4,30%	Due in 2023
Jatuh tempo 2043	1.625.000	100,000%	20 Mei 2013/ May 20, 2013	20 Mei 2043/ May 20, 2043	The Bank of New York Mellon	5,63%	Due in 2043 Issued in 2014
Penerbitan tahun 2014							
Jatuh tempo 2044	1.500.000	100,000%	30 Mei 2014/ May 30, 2014	30 Mei 2044/ May 30, 2044	The Bank of New York Mellon	6,45%	Due in 2044 Issued in 2018
Penerbitan tahun 2018							
Jatuh tempo 2048	750.000	98,061%	7 November 2018/ November 7, 2018	7 November 2048/ November 7, 2048	The Bank of New York Mellon	6,50%	Due in 2048 Issued in 2019
Penerbitan tahun 2019							
Jatuh tempo 2029	750.000	100,000%	30 Juli 2019/ July 30, 2019	30 Juli 2029/ July 30, 2029	The Bank of New York Mellon	3,65%	Due in 2029
Jatuh tempo 2049	750.000	100,000%	30 Juli 2019/ July 30, 2019	30 Juli 2049/ July 30, 2049	The Bank of New York Mellon	4,70%	Due in 2049 Issued in 2020
Penerbitan tahun 2020							
Jatuh tempo 2030	500.000	100,000%	21 Januari 2020/ January 21, 2020	21 Januari 2030/ January 21, 2030	The Bank of New York Mellon	3,10%	Due in 2030
Jatuh tempo 2050	1.000.000	100,000%	21 Januari 2020/ January 21, 2020	21 Januari 2050/ January 21, 2050	The Bank of New York Mellon	4,175%	Due in 2050
Jatuh tempo 2030	650.000	100,000%	25 Februari 2020/ February 25, 2020	25 Agustus 2030/ August 25, 2030	The Bank of New York Mellon	3,10%	Due in 2030
Jatuh tempo 2060	800.000	100,000%	25 Februari 2020/ February 25, 2020	25 Februari 2060/ February 25, 2060	The Bank of New York Mellon	4,15%	Due in 2060
Penerbitan tahun 2021							Issued in 2021
Jatuh tempo 2026	1.000.000	100,000%	9 Februari 2021/ February 9, 2021	9 Februari 2026/ February 9, 2026	The Bank of New York Mellon	1,40%	Due in 2026
Jatuh tempo 2031	900.000	100,000%	9 Februari 2021/ February 9, 2021	9 Februari 2031/ February 9, 2031	The Bank of New York Mellon	2,30%	Due in 2031

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

21. UTANG OBLIGASI (lanjutan)

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2022 adalah sebagai berikut: (lanjutan)

	Nilai nominal/ Nominal issued amount	Harga penerbitan/ Issuance price	Tanggal mulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Wali amanat/ Trustee	Tingkat bunga/ Interest rate	Subsidiary: Issued in 2014
Entitas anak: Penerbitan tahun 2014							
Jatuh tempo 2024 Penerbitan tahun 2017	1.350.000	99,037%	12 Mei 2014/ May 12, 2014	16 Mei 2024/ May 16, 2024	The Bank of New York Mellon	5,13%	Due in 2024 Issued in 2017
Jatuh tempo 2024 Penerbitan tahun 2020	625.000	100,000%	26 April 2017/ April 26, 2017	5 Mei 2024/ May 5, 2024	Citicorp International Limited	4,45%	Due in 2024 Issued in 2020
Jatuh tempo 2025	49.417	100,000%	11 Agustus 2020/ August 11, 2020	11 Agustus 2025/ August 11, 2025	PT Bank Rakyat Indonesia	9,00%	Due in 2025

Obligasi Perusahaan terdaftar di Singapore Exchange Securities Trading Limited.

Perusahaan

Perjanjian Wali Amanat menetapkan bahwa:

- Tidak lebih dari 30 hari sejak kejadian dimana Pemerintah Indonesia kehilangan kepemilikan lebih dari 50%, baik langsung maupun tidak langsung, hak suara pada Perusahaan (*Change of Control Triggering Event*), Perusahaan dapat diminta untuk melakukan penawaran untuk membeli kembali obligasi senior dengan harga 101% dari nilai nominal ditambah bunga terutang sampai tanggal pembelian kembali. Perusahaan mempunyai opsi untuk menebus kembali seluruh obligasi senior ini dengan harga 100% dari nilai nominal, bersama dengan utang bunga dalam hal terjadinya perubahan tertentu terhadap perpajakan di Indonesia.
- Pembatasan yang dipersyaratkan antara lain: pembatasan atas hak-hak gadai, pembatasan atas transaksi penjualan dan sewa kembali dan penyampaian laporan keuangan dan laporan lainnya.
- Perusahaan memenuhi pembatasan yang ditentukan dalam perjanjian dengan Wali Amanat.
- Dana yang diperoleh dari penerbitan obligasi senior ini digunakan untuk mendanai sebagian kebutuhan investasi akuisisi blok baru, pengembangan lapangan yang sudah ada, pembelian *rig* dan pembangunan *tanker*.

Pada tanggal 31 Desember 2023, Perusahaan memperoleh peringkat Baa2 dengan *outlook stable* dari Moody's Investors Service, BBB dengan *outlook stable* dari Fitch Ratings dan BBB dengan *outlook stable* dari Standard & Poor's.

Jumlah obligasi pada tanggal 31 Desember 2023 adalah US\$11.541.963 (31 Desember 2022: US\$13.346.821). Jumlah beban bunga terjadi selama tahun berjalan masing-masing sebesar US\$558.928 (2022: US\$610.772).

21. BONDS PAYABLE (continued)

Other information on the Group's bonds payable as of December 31, 2022 is as follows: (continued)

The Company's bonds payable are listed in Singapore Exchange Securities Trading Limited.

The Company

The Indenture stipulates that:

- No later than 30 days following the occurrence of an event in which the Government of Indonesia ceases to own, directly or indirectly, more than 50% of the voting securities of the Company (*Change of Control Triggering Event*), the Company may be required to make an offer to repurchase all senior notes outstanding at a purchase price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to the date of repurchase. The senior notes are subject to redemption in whole, at 100% of their principal amount, together with any accrued interest, at the option of the Company at a certain time in the event of certain changes affecting Indonesian taxation.
- Certain covenants include among others: limitation on liens, limitation on sale and lease back transactions and provision of financial statements and other reports.
- The Company complied with the restrictions specified within the agreements with the Trustee.
- The proceeds from senior notes issued were used to partially fund the capital expenditure requirements in the acquisition of new blocks, development of existing blocks, rig purchase and tanker building.

As of December 31, 2023, the Company was rated as Baa2 with a stable outlook by Moody's Investors Service, BBB with a stable outlook by Fitch Ratings and BBB with a stable outlook by Standard & Poor's.

Total outstanding bonds payable as of December 31, 2023 is US\$11,541,963 (December 31, 2022: US\$13,346,821). The total interest expense incurred during the year is US\$558,928 (2022: US\$610,772).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

21. UTANG OBLIGASI (lanjutan)

Entitas anak

- PGN *senior unsecured fixed rate notes*

Pada tanggal 12 Mei 2014, PGN menerbitkan US\$1.350.000 *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada tanggal 16 Mei 2024, dengan harga penerbitan sebesar 99,037%. Wali amanat atas obligasi ini adalah *The Bank of New York Mellon*. Obligasi ini dicatatkan pada *Singapore Exchange Securities Trading Limited*.

Obligasi ini dikenakan bunga sebesar 5,125% per tahun yang terhutang setengah tahunan setiap tanggal 16 Mei dan 16 November, dimulai pada tanggal 16 November 2014. Obligasi ini dicatatkan pada *Singapore Exchange Securities Trading Limited*. Dana dari obligasi diterima PGN pada tanggal 16 Mei 2014 dan dipergunakan untuk penambahan modal kerja dan keperluan umum lainnya. Berdasarkan *Moody's Investors Services* dan *Fitch Rating*, peringkat dari obligasi tersebut masing-masing adalah Baa2 dan BBB- per tanggal 31 Desember 2023.

Sehubungan dengan obligasi ini, PGN dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya.

Sampai dengan tanggal 31 Desember 2023, PGN telah melakukan pembelian kembali obligasi sebesar US\$953.291 (2022: US\$400.000) dengan metode *open market purchase* dan *tender offer*. Berdasarkan *Moody's Investors Services* dan *Fitch Rating*, peringkat dari obligasi tersebut masing-masing adalah Baa2 dan BBB- per tanggal 31 Desember 2023.

Pada tanggal 31 Desember 2023, PGN telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian.

Selama tahun yang berakhir pada tanggal 31 Desember 2023, PGN telah melakukan pembelian kembali obligasi sebesar US\$553.291 (2022 : US\$400.000).

Sampai dengan 31 Desember 2023, PGN telah melakukan pembelian kembali sebagian obligasi sebesar US\$953.291 (2022 : US\$400.000) dengan metode *open market purchase* dan *tender offer*.

21. BONDS PAYABLE (continued)

Subsidiaries

- PGN *senior unsecured fixed rate notes*

On May 12, 2014, PGN issued US\$1,350,000 of *Senior Unsecured Fixed Rate Notes*, which will be due on May 16, 2024, with an issue price of 99.037%. The trustee of these bonds is *The Bank of New York Mellon*. These Bonds were listed on the *Singapore Exchange Securities Trading Limited*.

These bonds bear an interest rate of 5.125% per annum payable semiannually on May 16, and November 16, starting on November 16, 2014. These bonds were listed on the *Singapore Exchange Securities Trading Limited*. The bonds proceeds were received by PGN on May 16, 2014 and were used for additional working capital and other general corporate purposes. Based on *Moody's Investors Services* and *Fitch Rating*, as of December 31, 2023, the bonds were rated at Baa2 and BBB-, respectively.

In relation to this bonds, PGN is restricted in conducting consolidation, merger, transfer, lease or disposal of all or substantially all of its assets.

During the year ended December 31, 2023, PGN has repurchased a portion of the bonds amounting to US\$953,291 (2022: US\$400,000) at par using the *open market purchase* and *tender offer* method. Based on *Moody's Investors Services* and *Fitch Rating*, as of December 31, 2023, these bonds were rated at Baa2 and BBB-, respectively.

As of December 31, 2023, the PGN has complied with the required relevant covenants stated in the agreement.

During the year ended December 31, 2023, PGN repurchased bonds amounting to US\$553,291 (2022 : US\$400,000).

Until December 31, 2023, PGN has repurchased a portion of the bonds amounted to US\$953,291 (2022 : US\$400,000) at par using the *open market purchase* and *tender offer* method.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- PGN *Senior unsecured fixed rate notes* (lanjutan)

Jumlah obligasi pada tanggal 31 Desember 2023 adalah US\$396.709 (31 Desember 2022: US\$950.000). Jumlah beban bunga terjadi selama tahun berjalan masing-masing sebesar US\$41.228 (2022: US\$81.767).

- SEI *Senior unsecured fixed rate notes*

Pada tanggal 26 April 2017, SEI menerbitkan US\$625.000 *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada tanggal 5 Mei 2024, dengan harga penerbitan sebesar 100%. Wali amanat atas obligasi ini adalah Citicorp International Limited. Obligasi ini dikenakan bunga sebesar 4,45% per tahun yang terhutang setengah tahunan setiap tanggal 5 Mei dan 5 November, dimulai pada tanggal 5 November 2017. Obligasi ini dicatatkan pada *Singapore Exchange Securities Trading Limited*.

Dana dari obligasi diterima pada tanggal 5 Mei 2017 dan dipergunakan untuk melunasi pinjaman sindikasi, mendanai aktivitas investasi, aktivitas akuisisi, penambahan modal kerja dan keperluan umum lainnya. Berdasarkan Moody's Investors Services dan Fitch Rating, peringkat dari obligasi tersebut masing-masing adalah B2 dan B+ pada tanggal 31 Desember 2023.

SEI tidak diharuskan melakukan pembentukan dana (*sinking fund*) untuk pelunasan utang obligasi ini.

Sehubungan dengan obligasi ini, SEI dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya. Tidak ada jaminan atas obligasi ini yang harus diserahkan SEI.

Pada tanggal 31 Desember 2023, SEI telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian.

Selama tahun yang berakhir pada tanggal 31 Desember 2023, SEI telah melakukan pembelian kembali obligasi sebesar US\$220.000 (2022 : US\$248.748 sebelum dikurangi diskon pembelian kembali sebesar US\$4.440).

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- PGN *Senior unsecured fixed rate notes* (continued)

Total outstanding bonds payable as of December 31, 2023 is US\$396,709 (December 31, 2022: US\$950,000). The total interest expense incurred during the year is US\$41,228 (2022: US\$81,767).

- SEI *Senior unsecured fixed rate notes*

On April 26, 2017, SEI issued US\$625,000 of Senior Unsecured Fixed Rate Notes, which will be due on May 5, 2024, with an issue price of 100%. The trustee of these bonds is Citicorp International Limited. These bonds bear interest of 4.45% per annum payable semi annually on May 5, and November 5, starting on November 5, 2017. These bonds were listed on the Singapore Exchange Securities Trading Limited.

The bonds proceeds were received on May 5, 2017 and were used to refinance syndicated loans, finance capital expenditures, acquisition activities, working capital requirements and other general corporate purposes. Based on Moody's Investor Service and Fitch Rating, the bonds were rated B2 and B+, respectively, as of December 31, 2023.

SEI is not required to make sinking fund payments with respect to these bonds.

In relation to these bonds, SEI is restricted in conducting consolidation, merger, transfer, lease or disposal of all or substantially all of its assets. There is no collateral of this bonds that must be pledged by SEI.

As of December 31, 2023, SEI has complied with the required relevant covenants stated in the agreement.

During the year ended December 31, 2023, the Company repurchased bonds amounting to US\$220,000 (2022 : US\$248,748 before deducting the repurchase discount of US\$4,440).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- SEI *Senior unsecured fixed rate notes* (lanjutan)

Sampai dengan 31 Desember 2023, SEI telah melakukan pembelian kembali sebagian obligasi sebesar US\$468.748 (2022 : US\$248.748 sebelum dikurangi diskon pembelian kembali sebesar US\$4.440) dengan metode tender offer.

Jumlah obligasi pada tanggal 31 Desember 2023 adalah US\$156.252 (31 Desember 2022: US\$376.252). Jumlah beban bunga terjadi selama tahun berjalan masing-masing sebesar US\$14.449 (2022: US\$22.114).

- Elnusa sukuk ijarah

Pada tanggal 3 Agustus 2020, Elnusa telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan ("OJK") atas penerbitan Sukuk Ijarah Berkelanjutan I Elnusa Tahap I Tahun 2020 dengan sisa imbalan Ijarah sebesar Rp700.000.000.000 Sukuk Ijarah ini diterbitkan tanpa warkat dan dijamin dengan kesanggupan penuh (*full commitment*) dan ditawarkan dengan nilai 100% dari jumlah sisa imbalan ijarah, dengan jangka waktu 5 (lima) tahun sejak tanggal emisi. Cicilan Imbalan Ijarah adalah sebesar Rp63.000.000.000, atau ekuivalen sebesar 9% per tahun yang akan dibayarkan setiap 3 (tiga) bulan, dan jatuh tempo 11 Agustus 2025.

Total dana yang diterima Elnusa pada tanggal 11 Agustus 2020 dari hasil penerbitan Perdana Sukuk Ijarah Berkelanjutan 1 Elnusa Tahap 1 Tahun 2020 adalah sebesar Rp700.000.000.000. Sesuai dengan perjanjian Elnusa dengan BRI, selaku wali amanat dan prospektus penawaran sukuk ijarah Elnusa, dana tersebut akan digunakan untuk pembelian alat dan modal kerja.

Objek ijarah yang mendasari penerbitan sukuk adalah hak manfaat atas aset tetap tertentu berupa tanah dan bangunan yang dimiliki oleh Elnusa.

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- SEI *Senior unsecured fixed rate notes* (continued)

During the year ended December 31, 2023, the Company repurchased bonds amounting to US\$468,748 (2022 : US\$248,748 before deducting the repurchase discount of US\$4,440).

Total outstanding bonds payable as of December 31, 2023 is US\$156,252 (December 31, 2022: US\$376,252). The total interest expense incurred during the year is US\$14,449 (2022: US\$22,114).

- Elnusa sukuk ijarah

On August 3, 2020, Elnusa has obtained an effective statement from the Financial Services Authority ("OJK") on the issuance of Sukuk Ijarah Berkelanjutan (continuous Sukuk Ijarah) Phase I Year 2020, with Residual Ijarah Benefits amounting to Rp700,000,000,000. The Sukuk Ijarah is issued without notes and guaranteed with full commitments and offered with 100% value of Residual Ijarah benefits, with period of 5 (five) years from the issuance date. The Ijarah benefits Installments amounting to Rp63,000,000,000, or equivalent to 9% Per annum, which will be paid every 3 (three) months and will be due on August 11, 2025.

Total funds received by Elnusa on August 11, 2020 from the first issuance of Sukuk Ijarah Berkelanjutan 1 Elnusa Phase 1 Year 2020 was Rp700,000,000,000. Based on the agreement between Elnusa and BRI as Trustee and Elnusa's prospectus, the fund will be used for purchases of equipment and working capital.

Ijarah objects underlying the issuance of sukuk are the relevant beneficial interest of certain fixed assets of land and building which are owned by Elnusa.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- Elnusa sukuk ijarah (lanjutan)

Sukuk ini mengharuskan Elnusa untuk memenuhi beberapa persyaratan, diantaranya persyaratan rasio keuangan sebagaimana ditetapkan dalam perjanjian kredit:

- Rasio pinjaman berbunga dengan ekuitas (*interest bearing debt to equity*) tidak lebih dari 3:1,5; dan
- Rasio EBITDA dengan beban bunga pinjaman tidak kurang dari 1,5:1.

Pada tanggal 31 Desember 2023 dan 31 Desember 2022, Elnusa telah memenuhi seluruh pembatasan yang diatur dalam perjanjian sukuk.

Elnusa dapat membeli kembali sebagian atau seluruh sukuk pada harga pasar setelah satu tahun dari tanggal penerbitan. Berdasarkan laporan pemeringkatan terakhir yang dipublikasikan oleh PT Pefindo, peringkat sukuk Elnusa adalah idAA(sy) (double A syariah) dan peringkat Elnusa adalah idAA/stable (double A; stable outlook).

Seluruh sukuk ini tidak dijamin dengan aset tertentu yang dimiliki oleh Elnusa maupun oleh pihak lain.

Jumlah obligasi pada tanggal 31 Desember 2023 adalah US\$45.340 (31 Desember 2022: US\$44.895). Jumlah beban bunga terjadi selama tahun berjalan masing-masing sebesar US\$4.130 (2022: US\$4.225).

- PGE surat utang berwawasan lingkungan

Pada tanggal 27 April 2023, PGE menerbitkan surat utang berwawasan lingkungan dengan nilai nominal sebesar US\$400.000 sebagai berikut:

<u>Obbligasi/Bonds</u>	<u>Nilai nominal penuh/ Nominal full amount</u>	<u>Tingkat bunga tetap per tahun/ Interest rate per annum</u>	<u>Jatuh tempo/ Due date</u>
Senior Unsecured Fixed Rate Notes	US\$400.000	5,15%	27 April 2028

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- Elnusa sukuk ijarah (continued)

The sukuk requires Elnusa to comply to certain requirement, among others, financial ratios as stipulated in the credit agreement:

- Maximum interest bearing debt to equity ratio of 3:1.5; and
- Minimum EBITDA to interest expense ratio of 1.5:1.

As of December 31, 2023 and December 31, 2022 Elnusa has complied with all the covenants as required by the sukuk agreement.

Elnusa can buy back part or all of the sukuk at market price after the first anniversary of the sukuk. Based on the latest rating report issued by PT Pefindo, rating of Elnusa's sharia bonds is idAA(sy) (double A sharia) and the rating of Elnusa is idAA/stable (double A; stable outlook).

All sukuk are neither collateralized by any specific Elnusa's assets nor guaranteed by other parties.

Total outstanding bonds payable as of December 31, 2023 is US\$45,340 (December 31, 2022: US\$44,895). The total interest expense incurred during the year is US\$4,130 (2022: US\$4,225).

- PGE green bonds

On April 27, 2023, PGE issued green bonds with nominal value of US\$400,000 as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- PGE surat utang berwawasan lingkungan (lanjutan)

Surat utang berwawasan lingkungan tersebut terdaftar di *Singapore Exchange Securities Trading* dan ditawarkan dengan nilai 100% dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 27 Oktober 2023, sedangkan pembayaran bunga terakhir obligasi adalah pada tanggal 27 April 2028 yang juga merupakan tanggal pelunasan pokok dari obligasi.

Hasil penerbitan surat utang tersebut digunakan untuk melunasi sepenuhnya fasilitas *Bridge Loan*.

Berdasarkan laporan pemeringkatan per 27 April 2023 yang dipublikasikan oleh *Fitch* dan *Moodys*, peringkat surat utang berwawasan lingkungan PGE adalah BBB(-) (stable) dan Baa3 (stable). Peringkat tersebut menunjukkan penilaian agen pemeringkatan bahwa PGE akan secara efektif menjalankan strategi pertumbuhan sambil terus mematuhi kebijakan keuangan yang konservatif.

Seluruh surat utang berwawasan lingkungan ini tidak dijamin dengan aset tertentu yang dimiliki oleh PGE maupun oleh pihak lain.

Surat utang tersebut diterbitkan berdasarkan perjanjian antara PGE, dan The Bank of New York Mellon, sebagai wali amanat.

Pembatasan untuk surat utang berwawasan lingkungan sebagai berikut:

- Pemberian jaminan terhadap efek bersifat utang yang diterbitkan dikemudian hari, dan apabila ada, wajib untuk dibagi secara bersama sama tanpa ada yang didahulukan dengan Surat Utang.
- Konsolidasi, penggabungan (merger), akuisisi yang menyebabkannya PGE bubar demi hukum, atau tidak lagi memiliki seluruh atau sebagian besar dari aset materialnya yang mengakibatkan pihak yang menggantikan PGE menjadi pihak yang akan menjalankan kewajiban berdasarkan Surat Utang.

Jumlah obligasi pada tanggal 31 Desember 2023 adalah US\$400.000 (31 Desember 2022: US\$nil). Jumlah beban bunga terjadi selama tahun berjalan masing-masing sebesar US\$13.959 (2022: US\$nil).

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- PGE green bonds (continued)

The green bonds registered on *Singapore Exchange Securities Trading* were offered at 100% of the principal amount of the bonds. Bonds interest is paid semiannually, with the first interest payment being made on October 27, 2023, while the last interest payment is on April 27, 2028 which is also the principal repayment date of the bonds.

The proceeds from the issuance of the bonds were used to repay in full the *Bridge Loan* facility.

Based on rating report dated April 27, 2023 issued by *Fitch* and *Moodys*, the rating of the PGE's green bonds is BBB(-) (stable) and Baa3 (stable). The ratings reflect the rating agencies' assessments that PGE will effectively execute its growth strategy while continuing to adhere to conservative financial policies.

All green bonds are neither collateralized by any specific PGE's assets nor guaranteed by other parties.

The Senior Notes were issued under an indenture between PGE and The Bank of New York Mellon, as the trustee.

Restrictions for green bonds are as follows:

- Provision of collateral for debt securities issued at a later date, and if any, must be shared jointly without precedence over the Debt Securities.
- Consolidation, merger, acquisition which causes PGE to be dissolved by law, or no longer owns all or most of its material assets which results in the party replacing the Company becoming the party who will carry out the obligations under the Debentures.

Total outstanding bonds payable as of December 31, 2023 is US\$400,000 (December 31, 2022: US\$nil). The total interest expense incurred during the year is US\$13,959 (2022: US\$nil).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

22. LIABILITAS IMBALAN KERJA KARYAWAN

**Alokasi kewajiban dari Grup untuk karyawan
perbantuan Grup:**

Sesuai dengan kebijakan Grup sebagaimana tertuang diantaranya pada Pedoman Pengelolaan *Sharing Past Service Liability* ("PSL") Pekerja Perbantuan Nomor. A5-001/K10000/2023-S9 tertanggal berlaku 1 Januari 2023; dan Tata Kerja Organisasi Pembukuan PSL Pekerja Perbantuan Nomor B11-011/H10250/2020-S9 tertanggal 20 Februari 2020, bahwa setiap Entitas Anak atau Perusahaan Pengguna harus mengakui sejumlah alokasi kewajiban terkait imbalan-imbalan kerja yang diberikan oleh Perusahaan kepada Pekerja Perbantuannya yang diperbantukan di Entitas Anak atau Perusahaan Pengguna.

Kebijakan alokasi Kewajiban tersebut merupakan pengaturan pembagian kewajiban antara Perusahaan dan Entitas Anak terkait masa kerja/masa perbantuan pekerja yang diperbantukan di Entitas Anak. Adapun Nilai alokasi kewajiban dihitung oleh Perusahaan berdasarkan data dan parameter perhitungan (termasuk rumusan imbalan dan asumsi-asumsi aktuarial) yang digunakan dalam pelaporan PSAK 24.

Alokasi kewajiban ini meliputi imbalan berikut:

- a. Program pensiun manfaat pasti yang dikelola oleh Dana Pensiun Pertamina ("PPMP")
- b. Program pensiun manfaat lain ("PPML")
- c. Penghargaan atas pengabdian ("PAP")
- d. Layanan kesehatan pensiun
- e. Biaya pemulangan
- f. Masa persiapan purna karya ("MPPK")
- g. Ulang tahun dinas ("UTD")

22. EMPLOYEE BENEFITS LIABILITIES

**Liability allocation from Group for seconded
Group employees:**

In accordance with the Group's policy as stated in the Guidelines for the Management of Sharing Past Service Liability ("PSL") for Seconded employee Number. A5-001/K10000/2023-S9 dated January 1, 2023; and the Work Procedure of the PSL Seconded Employee Accounting Organization Number B11-011/H10250/2020-S9 dated February 20, 2020, each Subsidiary or User Company should recognize a number of allocations of obligations related to employee benefits provided by the Company to its Assisted Workers who are seconded in Subsidiaries or User Companies.

The Liability allocation policy is a liability sharing arrangement between the Company and the Subsidiaries in relation to the years of service/assistance period of their employees who are seconded to the Subsidiary. The value of the allocation of liabilities is calculated by the Company based on the data and calculation parameters (including the formulation of benefits and actuarial assumptions) used in the reporting under SFAS 24.

This liability allocation covers the following benefits:

- a. *Defined benefit plan managed by Dana Pensiun Pertamina - pension benefit ("PPMP")*
- b. *Defined benefit pension program - others benefit ("PPML")*
- c. *Severance and service pay ("PAP")*
- d. *Post-retirement healthcare*
- e. *Repatriation cost*
- f. *Pre-retirement benefits ("MPPK")*
- g. *Service anniversary ("UTD")*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

**Alokasi kewajiban dari Grup untuk karyawan
perbantuan Grup: (lanjutan)**

**a. Program imbalan pascakerja dan imbalan
kerja jangka panjang lainnya**

Perusahaan dan Entitas Anak tertentu menyelenggarakan program imbalan pascakerja dan imbalan kerja jangka panjang lainnya sebagai berikut:

1. Program imbalan pascakerja

**(i) Program imbalan pasti yang
dikelola Dana Pensiun Pertamina**

Perusahaan dan entitas anak tertentu telah menerima persetujuan Menteri Keuangan Republik Indonesia dalam Surat Pengesahan No. S-190/MK.6/1977 tanggal 15 Juli 1977 untuk mendirikan dana pensiun terpisah, Dana Pensiun Pertamina, dimana seluruh pekerja, setelah memenuhi periode bakti tertentu, berhak atas imbalan pasti saat pensiun, cacat atau kematian, serta imbalan kesehatan pascakerja. PPMP ini berlaku bagi pekerja yang direkrut sebelum tahun 2005.

(ii) Program pensiun manfaat lain

Program pensiun manfaat lain berupa pemberian Tunjangan Hari Raya setiap menjelang Hari Raya Idul Fitri. Pada laporan tahun sebelumnya Manfaat Pensiun dan Manfaat Lain disajikan dalam satu kesatuan imbalan Program Pensiun Manfaat Pasti.

22. EMPLOYEE BENEFITS LIABILITIES (continued)

**Liability allocation from Group for secondees
Group employees: (continued)**

**a. Post-employment benefit plans and other
long-term employee benefits**

The Company and certain Subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows:

1. Post-employment benefit plans

**(i) Defined benefit plan managed by
Dana Pensiun Pertamina - pension
benefit**

The Company and certain Subsidiaries received approval from the Minister of Finance of the Republic of Indonesia in Decision Letter No. S-190/MK.6/1977 dated on July 15, 1977 to establish a separate pension fund, Dana Pensiun Pertamina, from which all employees, after serving a qualifying period, are entitled to defined benefits upon retirement, disability or death, and also post-employment medical benefits. The PPMP covers employees who were hired before 2005.

**(ii) Defined benefit pension program -
others benefit**

Defined Benefit Pension Program - Others Benefits, in form of Tunjangan Hari Raya every time before Eid Al Fitr. In the previous year's report, Pension Benefits and Other Benefits were presented in a single Defined Benefit Pension Program benefit.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

**a. Program imbalan pascakerja dan imbalan
kerja jangka panjang lainnya (lanjutan)**

Perusahaan dan Entitas Anak tertentu menyelenggarakan program imbalan pascakerja dan imbalan kerja jangka panjang lainnya sebagai berikut: (lanjutan)

1. Program imbalan pascakerja (lanjutan)

(iii) Layanan kesehatan pensiunan

Layanan kesehatan yang diberikan kepada pensiunan dan pasangannya yang telah menyelesaikan masa kerja sekurangnya 15 tahun dan usia sekurangnya 46 tahun. Layanan ini diberikan juga untuk anak karyawan yang meninggal dunia hingga mencapai batas usia yang ditanggung.

(iv) Penghargaan atas pengabdian

Manfaat PAP terdiri dari imbalan tambahan yang diberikan pada saat karyawan memasuki usia pensiun dan dalam hal mengalami cacat tetap, meninggal, atau mengundurkan diri secara sukarela.

(v) Biaya pemulangan

Biaya pemulangan berupa tunjangan pemulangan ke salah satu dari tempat kelahiran pekerja/pasangan, tempat penerimaan atau tempat orang tua/mertua. Imbalan ini diberikan kepada seluruh karyawan aktif permanen di Perusahaan.

**2. Program imbalan kerja jangka panjang
lainnya**

Perusahaan memberikan imbalan kerja jangka panjang lainnya dalam bentuk tunjangan MPPK dan ulang tahun dinas, kecuali untuk program asuransi.

22. EMPLOYEE BENEFITS LIABILITIES (continued)

**a. Post-employment benefit plans and other
long-term employee benefits (continued)**

The Company and certain Subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows: (continued)

**1. Post-employment benefit plans
(continued)**

(iii) Post-retirement healthcare

The post-retirement healthcare benefits are term of health services provided to retirees and their spouses who have completed at least 15 years of service and are at least 46 years old. This service is also provided for children of employees who passed away until the children reach the covered age limit.

(iv) Severance and service pay

PAP benefits consist of additional benefits for employees to which they are entitled when they enter the pension age and in the event of permanent disability, death, or voluntary resignation.

(v) Repatriation cost

Repatriation cost consists of allowances for repatriation to birthplace of the worker/spouse, original recruitment place or place of parents/in laws. This benefit covers all the permanent employees of the Company.

2. Other long-term employee benefits plan

The Company provides other long-term employee benefits in the form of MPPK and service anniversaries, except for the insurance program.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

**a. Program imbalan pascakerja dan imbalan
kerja jangka panjang lainnya (lanjutan)**

Perusahaan dan Entitas Anak tertentu menyelenggarakan program imbalan pascakerja dan imbalan kerja jangka panjang lainnya sebagai berikut: (lanjutan)

3. Program Tabungan Pekerja

Perusahaan dan Entitas Anak tertentu (keseluruhannya disebut Peserta) menyelenggarakan program Tabungan Pekerja ("TP") berupa program iuran pasti dan yang akan diterima oleh pekerja pada saat masa kerjanya berakhir. Dana tersebut dikelola oleh beberapa Dana Pensiun Lembaga Keuangan ("DPLK") tertentu yaitu:

- (i) DPLK Bank BRI
- (ii) DPLK Bank BNI
- (iii) DPLK Bank Muamalat
- (iv) DPLK PertaLife Insurance
- (v) DPLK Bank Mandiri
- (vi) DPLK Jiwasraya

b. Imbalan kerja jangka pendek

Imbalan kerja jangka pendek Grup terdiri dari bonus, tantiem dan insentif yang disajikan sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Bonus, tantiem dan insentif	1.038.908	998.901

c. Provisi imbalan kerja karyawan

Taksiran kewajiban imbalan kerja Perusahaan dan sebagian besar entitas anaknya per tanggal 31 Desember 2023 dan 2022, dihitung berdasarkan laporan penilaian dari aktuaris independen, Kantor Konsultan Aktuaria Steven & Mourits masing-masing pada 24 Februari 2024 dan 28 Februari 2023. Tabel berikut ini menyajikan ikhtisar kewajiban imbalan kerja sebagaimana tercatat pada laporan keuangan konsolidasian:

22. EMPLOYEE BENEFITS LIABILITIES (continued)

**a. Post-employment benefit plans and other
long-term employee benefits (continued)**

The Company and certain Subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows: (continued)

3. Employees' Saving Plan

The Company and certain Subsidiaries (collectively referred to as the Participants) operate an Employees' Saving Plan ("TP") in the form of a defined contribution plan, in which the saving will be received by employees at the end of their service period. These funds are managed by several Pension Fund Financial Institutions ("DPLK") as follows:

- (i) DPLK Bank BRI
- (ii) DPLK Bank BNI
- (iii) DPLK Bank Muamalat
- (iv) DPLK PertaLife Insurance
- (v) DPLK Bank Mandiri
- (vi) DPLK Jiwasraya

b. Short-term employee benefits

Short term employee benefits of the Group consist of bonus, tantiem and incentive are presented as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Bonus, tantiem and incentive	1.038.908	998.901

c. Provision for employee benefits

The estimated employee benefits obligations of the Company and most of its Subsidiaries as of December 31, 2023 and 2022 were determined based on the valuation reports of an independent actuary, Kantor Konsultan Aktuaria Steven & Mourits, dated on February 24, 2024 and February 28, 2023, respectively. The table below presents a summary of the employee benefits obligations reported in the consolidated statements of financial position:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

22. EMPLOYEE BENEFITS LIABILITIES (continued)

c. Provisi imbalan kerja karyawan (lanjutan)

c. Provision for employee benefits (continued)

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Perusahaan:			<i>The Company:</i>
Pensiun dan imbalan pascakerja lainnya:			<i>Pension and other post employment benefits:</i>
PPMP	82.460	112.058	<i>PPMP</i>
PPML	2.021	-	<i>PPML</i>
Layanan kesehatan pensiun PAP	712.429	518.517	<i>Post-retirement healthcare PAP</i>
Biaya pemulangan	4.561	3.365	<i>Repatriation costs</i>
Sub-jumlah	<u>1.246.584</u>	<u>1.080.706</u>	<i>Sub-total</i>
Imbalan kerja jangka panjang lainnya:			<i>Other long-term employee benefits:</i>
MPPK	68.489	75.611	<i>MPPK</i>
UTD	9.651	8.424	<i>UTD</i>
Sub-jumlah	<u>78.140</u>	<u>84.035</u>	<i>Sub-total</i>
Jumlah - Perusahaan	<u>1.324.724</u>	<u>1.164.741</u>	<i>Total - Company</i>
Entitas Anak:			<i>Subsidiaries:</i>
Pensiun dan imbalan pascakerja lainnya	652.065	610.121	<i>Pension and other post-employment benefits</i>
Jumlah konsolidasian	<u>1.976.789</u>	<u>1.774.862</u>	<i>Total consolidated</i>

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program

d. Changes in present value of post-employment benefit obligations and fair value of plan assets

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya dan status pendanaan serta jumlah yang diakui dalam laporan posisi keuangan untuk masing-masing manfaat untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2023 dan 2022:

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and other comprehensive income and the funded status and amounts recognised in the statement of financial position for the respective plans for the years ended December 31, 2023 and 2022:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

**d. Perubahan nilai kini dari liabilitas imbalan
kerja dan aset program (lanjutan)**

(i) Liabilitas imbalan pascakerja

22. EMPLOYEE BENEFITS LIABILITIES (continued)

**d. Changes in present value of post-
employment benefit obligations and fair
value of plan assets (continued)**

(i) Post-employment benefit obligations

31 Desember 2023/December 31, 2023

	PPMP			PPML			Layanan kesehatan pensiunan/ Post-retirement healthcare	PAP/ PAP	Biaya pemulangan/ Repatriation Cost	Jumlah/ Total	
	Nilai kini imbalan pascakerja/ Present value of post-employment benefits obligations	Nilai wajar aset program/ Fair value of plan assets	Liabilitas imbalan pascakerja/ Post-of employment benefit obligations	Nilai kini imbalan pascakerja (manfaat lain)/ Present value post-employment other benefit obligations	Nilai wajar aset program/ Fair value of plan assets	Liabilitas imbalan pascakerja (manfaat lain)/ Present value employment other benefit obligations					
Saldo awal	615.086	(506.875)	108.211	24.429	(20.582)	3.847	518.517	446.766	3.365	1.080.706	Beginning balance
Biaya jasa kini (iuran yang dibayarkan karyawan)	1.350	(408)	942	22	-	22	1.970	5.528	41	8.503	Current service cost (Contribution from employee)
Beban bunga (pendapatan bunga)	41.960	(36.836)	5.124	1.661	(1.444)	217	38.624	30.973	242	75.180	Interest expense (Interest income)
Sub-jumlah yang diakui dalam laporan laba-rugi	43.310	(37.244)	6.066	1.683	(1.444)	239	40.594	36.501	283	83.683	Sub-total amounts recognised in profit or loss
Kerugian/(keuntungan) aktuarial atas: Perubahan asumsi keuangan	8.175	-	8.175	270	-	270	41.995	19.921	30	70.391	Actuarial (gain)/loss arising from: Changes in financial assumptions
Penyesuaian historis Penyesuaian liabilitas atas karyawan perbantuan	8.793	-	8.793	492	-	492	135.499	1.251	188	146.223	Experience adjustments
	-	-	-	-	-	-	-	-	877	877	Adjustment of seconded employee benefits
Sub-jumlah biaya (penghasilan) diakui dalam penghasilan komprehensif lain	16.968	-	16.968	762	-	762	177.494	21.172	1.095	217.491	Sub-total expense (income) recognized in comprehensive income
Pembayaran imbalan dari aset program	(57.137)	79.982	22.845	(2.181)	667	(1.514)	-	-	-	21.331	Benefits paid from plan assets
Pembayaran imbalan oleh Perusahaan	-	-	-	-	-	-	(27.038)	(63.826)	(202)	(91.066)	Benefits paid by the Company
Iuran Perusahaan Kerugian selisih kurs	-	(73.027)	(73.027)	-	(1.373)	(1.373)	-	-	-	(74.400)	Company Contribution Loss on foreign exchange
	6.058	(4.661)	1.397	239	(179)	60	2.862	4.500	20	8.839	
Saldo akhir	624.285	(541.825)	82.460	24.932	(22.911)	2.021	712.429	445.113	4.561	1.246.584	Ending balance

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program (lanjutan)

(i) Liabilitas imbalan pascakerja (lanjutan)

22. EMPLOYEE BENEFITS LIABILITIES (continued)

d. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)

(i) Post-employment benefit obligations (continued)

31 Desember 2022/December 31, 2022

	PPMP							
	Nilai kini imbalan pascakerja/ Present value of post-employment benefits obligations	Nilai wajar aset program/ Fair value of plan assets	Liabilitas imbalan pascakerja/ Post-employment benefit obligations	Layanan kesehatan pensiunan/ Post-retirement healthcare	PAP/ PAP	Biaya pemulangan/ Repatriation Cost	Jumlah/ Total	
Saldo awal	761.404	(581.314)	180.090	753.199	515.375	6.084	1.454.748	Beginning balance
Dampak IFRIC	(258)	-	(258)	-	-	-	(258)	IFRIC
Sub-jumlah setelah IFRIC	761.146	(581.314)	179.832	753.199	515.375	6.084	1.454.490	Sub-total amounts after IFRIC
Biaya jasa kini (iuran yang dibayarkan karyawan)	226	(476)	(250)	2.076	5.196	271	7.293	Current service cost (Contribution from employee)
Beban bunga (pendapatan bunga)	46.194	(23.740)	22.454	54.083	29.610	418	106.565	Interest expense (Interest income)
Sub-jumlah yang diakui dalam laporan laba-rugi	46.420	(24.216)	22.204	56.159	34.806	689	113.858	Sub-total amounts recognised in profit or loss
Kerugian/(keuntungan) aktuarial atas: Perubahan asumsi keuangan	(27.762)	-	(27.762)	(96.401)	(7.386)	(265)	(131.814)	Actuarial (gain)/loss arising from: Changes in financial assumptions
Penyesuaian historis	(19.962)	-	(19.962)	(117.464)	34.576	(2.401)	(105.251)	Experience adjustments
Penyesuaian liabilitas atas karyawan perbantuan	1.168	-	1.168	1.167	7.587	-	9.922	Adjustment of seconded employee benefits
Sub-jumlah biaya (penghasilan) diakui dalam penghasilan komprehensif lain	(46.556)	-	(46.556)	(212.698)	34.777	(2.666)	(227.143)	Sub-total expense (income) recognised in comprehensive income
Pembayaran imbalan dari aset program	(60.129)	60.129	-	-	-	-	-	Benefits paid from plan assets
Pembayaran imbalan oleh Perusahaan	-	(30.810)	(30.810)	(22.974)	(95.977)	(337)	(150.098)	Benefits paid by the Company
Kerugian selisih kurs	(61.366)	48.754	(12.612)	(55.169)	(42.215)	(405)	(110.401)	Loss on foreign exchange
Saldo akhir	639.515	(527.457)	112.058	518.517	446.766	3.365	1.080.706	Ending balance

Atas manfaat yang belum didanai pada PPMP akan diselesaikan/dibayarkan oleh Perusahaan sesuai dengan peraturan yang berlaku.

Tingkat pengembalian aktual aset program pada tanggal 31 Desember 2023 sebesar US\$38.280 (2022: US\$23.740).

The benefits of unfunded PPMP will be settled/paid by the Company in accordance with applicable regulations.

The actual return on plan assets as of December 31, 2023 amounted to US\$38,280 (2022: US\$23,740).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

**d. Perubahan nilai kini dari liabilitas imbalan
kerja dan aset program (lanjutan)**

(ii) imbalan kerja jangka panjang lainnya

31 Desember 2023/December 31, 2023

	MPPK	UTD	Jumlah/ Total
Saldo awal	75.611	8.424	84.035
Biaya jasa kini	784	129	913
Biaya bunga	5.426	592	6.018
Kerugian/(keuntungan) aktuarial	(3.638)	2.626	(1.012)
Penyesuaian liabilitas atas Karyawan perbantuan	(9.405)	(1.435)	(10.840)
Sub-jumlah yang diakui dalam laporan laba-rugi	(6.833)	1.912	(4.921)
Pembayaran imbalan oleh Perusahaan	(1.133)	(755)	(1.888)
Keuntungan selisih kurs	844	70	914
Saldo akhir	68.489	9.651	78.140

Beginning balance
Current service cost
Interest cost
Actuarial loss/
(gain)
Adjustment of liabilities for
contribution employees

**Sub-total amounts
recognised
in profit or loss**

Benefits paid
by the Company
Gain on foreign exchange

Ending balance

31 Desember 2022/December 31, 2022

	MPPK	UTD	Jumlah/ Total
Saldo awal	82.303	8.255	90.558
Biaya jasa kini	5.107	888	5.995
Biaya bunga	5.556	560	6.116
Kerugian aktuarial	(8.344)	(542)	(8.886)
Sub-jumlah yang diakui dalam laporan laba-rugi	2.319	906	3.225
Pembayaran imbalan oleh Perusahaan	(2.063)	-	(2.063)
Keuntungan selisih kurs	(6.948)	(737)	(7.685)
Saldo akhir	75.611	8.424	84.035

Beginning balance
Current service cost
Interest cost
Actuarial loss

**Sub-total amounts
recognised
in profit or loss**

Benefits paid
by the Company
Gain on foreign exchange

Ending balance

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

e. Asumsi-asumsi aktuarial

Asumsi-asumsi aktuarial signifikan yang diterapkan dalam perhitungan liabilitas imbalan pascakerja dan imbalan kerja jangka panjang lainnya untuk Perusahaan adalah sebagai berikut:

	31 Desember/ December 2023	31 Desember/ December 2022
Tingkat diskonto:		
Program imbalan pasti dikelola oleh Dana Pensiun Pertamina - manfaat pensiun	6,60% per tahun/annum	7,00% per tahun/annum
Program imbalan dikelola oleh Dana Pensiun Pertamina - manfaat lain	6,60% per tahun/annum	7,00% per tahun/annum
PAP	6,70% per tahun/annum	7,15% per tahun/annum
Layanan kesehatan pensiun	6,95% per tahun/annum	7,45% per tahun/annum
Biaya pemulangan	6,75% per tahun/annum	7,40% per tahun/annum
MPPK	6,80% per tahun/annum	7,40% per tahun/annum
Ulang tahun dinas	6,65% per tahun/annum	7,20% per tahun/annum
Kenaikan gaji per tahun:	8,16% per tahun/annum	8,22% per tahun/annum
Kenaikan Penghasilan Dana Pensiun per tahun	6,00% per tahun/annum	6,00% per tahun/annum
Tingkat inflasi emas per tahun	7,00% per tahun/annum	8,00% per tahun/annum
Tren biaya kesehatan tahunan:	7,00% per tahun untuk seterusnya/per annum afterwards	7,00% per tahun untuk seterusnya/per annum afterwards
Harga Emas (Rp/gram)	Rp1.074.500	Rp970.000
Klaim cost pekerja aktif @56	Rp6.350.000	Rp5.200.000
Klaim cost kapitasi @56	Rp7.000.000	Rp6.850.000
Klaim cost non kapitasi @56	Rp5.450.000	Rp3.040.000
Loading pajak atas PAP, Biaya Repatriasi, Ulang tahun dinas Dan MPP	Sesuai ketentuan pajak yang berlaku dan Konfirmasi	Sesuai ketentuan pajak yang berlaku dan Konfirmasi
Perusahaan		
Faktor demografis:		
Tingkat kematian:	Tabel Mortalita Indonesia 2019 ("TMI" 4 2019) improvement	Tabel Mortalita Indonesia 2019 ("TMI" 4 2019) improvement
Tingkat cacat:	0,75% TMI	0,75% TMI
Pengunduran diri:		
Sampai usia 20 (per tahun)	1%	1%
Usia 26 - 45 (per tahun)	berkurang secara linear ke 0% di usia 56 dan seterusnya/ reducing linearly to 0% at age 56 and thereafter	berkurang secara linear ke 0% di usia 56 dan seterusnya/ reducing linearly to 0% at age 56 and thereafter
Pensiun:	Group Annuity Mortality 1971 ("GAM" 71)	Group Annuity Mortality 1971 ("GAM" 71)
Usia pensiun normal	100% di usia 56 tahun/years	100% di usia 56 tahun/years

Komposisi investasi aset program terdiri dari:

	31 Desember 2023/ December 31, 2023	
	Nilai investasi/ Investment value	%
Instrumen ekuitas	104.462	16,31%
Instrumen utang	364.755	56,96%
Lain-lain	171.126	26,73%
Jumlah	640.343	100,00%

22. EMPLOYEE BENEFITS LIABILITIES (continued)

e. Actuarial assumptions

Significant actuarial assumptions applied in the calculation of post-employment benefit obligations and other long-term employment benefits for the Company are as follows:

	31 Desember/ December 2022	
		Discount rate:
		Defined benefits plan administered by Dana Pensiun - pension benefit Pertamina
		Defined benefits plan administered by Dana Pensiun - other benefit Pertamina-others benefit
		PAP
		Post-retirement healthcare
		Repatriation cost
		MPPK
		services anniversary
		Increase in pension fund income
		Annual Gold inflation rate
		Annual medical expense trend:
		Gold price (Rp/gram)
		Active employee cost claim @56
		Capitation cost claim @56
		Non capitation cost claim @56
		Loading taxes on PAP, repatriation costs, service anniversary and MPP
		Company
		Demographic factors:
		Mortality:
		Disability:
		Resignation:
		To 20 years of age (annually)
		Ages 26 - 45 (annually)
		Pension:
		Normal retirement age

Investment portfolio of plan assets comprises the following:

	31 Desember 2022/ December 31, 2022		
	Nilai investasi/ Investment value	%	
	103.009	17,11%	Equity instruments
	355.839	59,11%	Debt instruments
	143.129	23,78%	Others
Total	601.977	100,00%	Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

e. Asumsi-asumsi aktuarial (lanjutan)

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbalan hasil yang diharapkan atas aset yang mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk setiap pasar.

Kontribusi yang diharapkan untuk program imbalan pascakerja untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar US\$63.535 dan US\$59.661.

Analisis sensitivitas kualitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2023 adalah sebagai berikut:

	Kenaikan tingkat diskonto 1%/1% increase in discount rate	Penurunan tingkat diskonto 1%/1% decrease in discount rate	
Dampak terhadap liabilitas imbalan pasti - naik/(turun)	(191.309)	272.290	<i>Effect on defined benefit obligation - increase/(decrease)</i>
	Kenaikan tingkat upah 1%/1% increase in salary rate	Penurunan tingkat upah 1%/1% decrease in salary rate	
Dampak terhadap liabilitas imbalan pasti - naik/(turun)	67.353	(58.005)	<i>Effect on defined benefit obligation - increase/(decrease)</i>
	Kenaikan tingkat tren biaya kesehatan 1%/1% increase in healthcare cost trend rate	Penurunan tingkat biaya kesehatan 1%/1% decrease in healthcare cost trend rate	
Dampak terhadap liabilitas imbalan pasti - naik/(turun)	154.433	(92.767)	<i>Effect on defined benefit obligation - increase/(decrease)</i>
Durasi rata-rata tahun liabilitas manfaat pascakerja di akhir periode pelaporan Perusahaan adalah sebagai berikut:			<i>The average duration years of the Company's defined benefits plan obligation at the end of the reporting period are as follows:</i>
	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
PPMP	7,66	7,75	PPMP
PAP	10,80	9,43	PAP
Layanan kesehatan pensiun	21,40	21,72	Post-retirement healthcare

22. EMPLOYEE BENEFITS LIABILITIES (continued)

e. Actuarial assumptions (continued)

The expected return on plan assets is determined by considering the expected returns from the assets based on current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as of the reporting date. Expected returns on equity and investment properties reflect long-term real rates of return experienced in the respective markets.

Expected contributions to post-employment benefit plans for the years ended December 31, 2023 and 2022 amounted to US\$63,535 and US\$59,661, respectively.

The qualitative sensitivity analysis for significant assumptions as of December 31, 2023 is as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**22. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

e. Asumsi-asumsi aktuarial (lanjutan)

Jadwal jatuh tempo dari program imbalan pascakerja pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Dalam 1 tahun	141.104	167.549
2 - 5 tahun	456.989	433.288
Lebih dari 5 tahun	1.678.834	1.350.506
Jumlah	<u>2.276.927</u>	<u>1.951.343</u>

Manajemen berkeyakinan bahwa perkiraan liabilitas dari imbalan kerja karyawan yang diberikan dari keseluruhan program pensiun Grup, yang didasarkan pada estimasi perhitungan aktuaris, telah melebihi kewajiban minimal yang ditentukan oleh Undang-Undang Ketenagakerjaan yang berlaku.

22. EMPLOYEE BENEFITS LIABILITIES (continued)

e. Actuarial assumptions (continued)

The maturity profile of post-employment benefits obligation as of December 31, 2023 and 2022 is as follows:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
			Within 1 year
			2 - 5 years
			More than 5 years
Jumlah	<u>2.276.927</u>	<u>1.951.343</u>	Total

Management believes that the estimated liabilities for employee benefits from all of the Group's pension programs, based on the estimated calculation provided by the actuaries, exceed the minimum liability that is required by applicable Labour Law.

23. PROVISI PEMBONGKARAN DAN RESTORASI

Mutasi provisi pembongkaran dan restorasi adalah sebagai berikut:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Saldo awal	3.578.958	4.079.326
Penambahan	242.896	-
Pengurangan	-	(600.830)
Biaya akresi (Catatan 38 dan 45a)	120.251	100.462
Saldo akhir	<u>3.942.105</u>	<u>3.578.958</u>

23. PROVISION FOR DECOMMISSIONING AND SITE RESTORATION

The movements in the provision for decommissioning and site restoration are as follows:

Beginning balance
Addition
Deduction
Accretion expense (Notes 38 and 45a)
Ending balance

24. KEPENTINGAN NONPENGENDALI

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
PT Perusahaan Gas Negara Tbk.	1.881.091	1.834.898
PT Pertamina Power Indonesia	714.390	-
PT Pertamina Hulu Energi	487.043	364.424
PT Asuransi Tugu Pratama Indonesia Tbk.	222.566	209.358
PT Pertamina Bina Medika IHC	62.488	84.256
PT Patra Jasa	2.264	15.084
Jumlah	<u>3.369.842</u>	<u>2.508.020</u>

24. NON-CONTROLLING INTERESTS

PT Perusahaan Gas Negara Tbk.
PT Pertamina Power Indonesia
PT Pertamina Hulu Energi
PT Asuransi Tugu Pratama Indonesia Tbk.
PT Pertamina Bina Medika IHC
PT Patra Jasa
Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**25. MODAL SAHAM, UANG MUKA SETORAN
MODAL DAN TAMBAHAN MODAL DISETOR**

a. Modal disetor dan uang muka setoran modal

Sesuai Akta Notaris No. 20 tanggal 17 September 2003 oleh Lenny Janis Ishak, S.H., dan keputusan Menteri Keuangan melalui Surat Keputusan No. 408/KMK.02/2003 (KMK 408) tanggal 16 September 2003, jumlah modal dasar Perusahaan sebesar Rp200.000.000 juta yang terdiri dari 200.000.000 saham biasa dengan nilai nominal Rp1.000.000 per saham dimana jumlah modal yang ditempatkan sebesar Rp100.000.000 juta dan telah disetor oleh Pemerintah Republik Indonesia melalui pengalihan kekayaan tertentu dari Pertamina Lama termasuk Entitas Anak dan Ventura Bersamanya.

Berdasarkan Surat Keputusan Menteri Keuangan No. 23/KMK.06/2008 pada tanggal 30 Januari 2008, tentang Penetapan Neraca Pembukaan PT Pertamina (Persero) pada tanggal 17 September 2003, jumlah penyertaan modal Pemerintah dalam Perusahaan ditetapkan sebesar Rp872.569.779 juta. Nilai ini terdiri dari seluruh aset dan liabilitas neto Pertamina Lama tidak termasuk aset pabrik LNG yang dikelola oleh PT Badak Natural Gas Liquefaction dan PT Arun Natural Gas Liquefaction, aset hulu eks kontrak yang saat ini dikelola oleh PEP dan aset berupa tanah dan bangunan tertentu.

Perubahan modal ditempatkan dan disetor Perusahaan dari Rp100.000.000 juta menjadi Rp82.569.779 juta (setara dengan US\$9.809.882) telah disetujui dalam Rapat Umum Pemegang Saham tanggal 15 Juni 2009 dan didokumentasikan dengan Akta Notaris No. 11 dari Lenny Janis Ishak, S.H. Perubahan tersebut telah diaktakan dengan Akta Notaris No. 4 tanggal 14 Juli 2009 oleh Lenny Janis Ishak, S.H. dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-45429.AH.01.02.Tahun 2009 tanggal 14 September 2009. Pengurangan modal saham Perusahaan yang diterbitkan dan disetor berlaku surut sejak tanggal 17 September 2003.

**25. SHARE CAPITAL, ADVANCE FOR SHARE
ISSUANCE AND ADDITIONAL PAID-IN CAPITAL**

**a. Share capital and advance for share
issuance**

In accordance with Notarial Deed No. 20 dated September 17, 2003 of Lenny Janis Ishak, S.H., and the decision of the Minister of Finance through Decision Letter No. 408/KMK.02/2003 (KMK 408) dated September 16, 2003, the Company's authorized capital amounted to Rp200,000,000 million, which consists of 200,000,000 ordinary shares with a par value of Rp1,000,000 per share of which Rp100,000,000 million has been issued and paid by the Government of the Republic of Indonesia through the transfer of identified net assets from the former Pertamina Entity, including its Subsidiaries and its Joint Ventures.

Based on the Minister of Finance's Decision Letter No. 23/KMK.06/2008 dated January 30, 2008, regarding the Determination of the Opening Balance Sheet of PT Pertamina (Persero) as of September 17, 2003, the total amount of the Government's equity ownership in the Company is Rp872,569,779 million. This amount consists of all of the former Pertamina Entity's net assets and net liabilities excluding LNG plants operated by PT Badak Natural Gas Liquefaction and PT Arun Natural Gas Liquefaction, former upstream assets currently operated by PEP, and certain parcels of land and building assets.

The changes in the Company's issued and paid-up share capital from Rp100,000,000 million to Rp82,569,779 million (equivalent to US\$9,809,882) were approved at a General Shareholder's Meeting held on June 15, 2009 and were documented in Notarial Deed No. 11 of Lenny Janis Ishak, S.H. The amendment was documented by Notarial Deed No. 4 dated July 14, 2009 of Lenny Janis Ishak, S.H. and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-45429.AH.01.02.Tahun 2009 dated September 14, 2009. The reduction in the Company's issued and paid-up share capital is effective retrospectively as of September 17, 2003.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**25. MODAL SAHAM, UANG MUKA SETORAN
MODAL DAN TAMBAHAN MODAL DISETOR
(lanjutan)**

**a. Modal disetor dan uang muka setoran modal
(lanjutan)**

Pada tanggal 1 Agustus 2012, terjadi penambahan penyertaan modal saham yang didokumentasikan dengan Akta Notaris No. 1 dari Lenny Janis Ishak, S.H. sebesar Rp520.918 juta (setara dengan US\$55.019) dan berdasarkan Peraturan Pemerintah No. 13 Tahun 2012 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke Dalam Modal Saham Perusahaan Perseroan (Persero) PT Pertamina.

Berdasarkan RUPS tanggal 14 Desember 2015, Kementerian BUMN menyetujui permohonan kapitalisasi laba ditahan menjadi modal disetor sebesar Rp50.000.000 juta dengan jumlah lembar saham sebesar 50.000.000 lembar (setara dengan US\$3.552.146).

Uang muka setoran modal kemudian dikapitalisasi menjadi penambahan modal saham ditempatkan dan disetor melalui Akta Notaris Lenny Janis Ishak, S.H., No. 10 tanggal 11 Januari 2016.

Penambahan modal ditempatkan dan disetor tersebut telah dilaporkan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana dinyatakan dalam Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.3-0003113 tanggal 15 Januari 2016.

Peningkatan modal yang diotorisasi dari Rp200 triliun menjadi Rp600 triliun telah disetujui oleh Kementerian BUMN sebagai Rapat Umum Pemegang Saham melalui Surat Persetujuan No. S-217/MBU/04/2018 tanggal 11 April 2018 dan didokumentasikan dalam Akta Notaris No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani, S.H., dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0052766.01. Tahun 2018 tanggal 13 April 2018.

**25. SHARE CAPITAL, ADVANCE FOR SHARE
ISSUANCE AND ADDITIONAL PAID-IN CAPITAL
(continued)**

**a. Share capital and advance for share
issuance (continued)**

As of August 1, 2012, there were additional share capital contributions documented in Notarial Deed No. 1 of Lenny Janis Ishak, S.H. in the amount of Rp520,918 million (equivalent to US\$55,019) and based on Government Regulation No. 13 Year 2012 regarding the Addition to the Government's Capital Contribution to Share Capital of State Enterprise (Persero) PT Pertamina.

Based on the GMS dated December 14, 2015, the Ministry of State-Owned Enterprises approved the capitalization of retained earnings into share capital amounting to Rp50,000,000 million with 50,000,000 shares (equivalent to US\$3,552,146).

Subsequently, advances for share issuance were capitalized as an addition to issued and paid-up share capital through Notarial Deed No. 10 dated January 11, 2016 of Lenny Janis Ishak, S.H.

The additional issued and paid-up share capital was reported to the Minister of Law and Human Rights through Receipt of Notification regarding the Amendment of Articles of Association No. AHU-AH.01.3-0003113 dated January 15, 2016.

The increase in the Company's authorized capital from Rp200 trillion to Rp600 trillion has been approved by the MoSOE as the GMS of the Company through Approval Letter No. S-217/MBU/04/2018 dated April 11, 2018 and was documented in Notarial Deed No. 29 dated April 13, 2018 of Aulia Taufani, S.H., and also approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-0052766.01. Year 2018 dated April 13, 2018.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**25. MODAL SAHAM, UANG MUKA SETORAN
MODAL DAN TAMBAHAN MODAL DISETOR
(lanjutan)**

**a. Modal disetor dan uang muka setoran modal
(lanjutan)**

Peningkatan modal disetor sebesar Rp2.103 miliar (setara dengan US\$145.217) sehubungan penyerahan sebagian aset jaringan gas sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 10 tanggal 12 November 2020 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0418270 tanggal 11 Desember 2020.

Peningkatan modal disetor sebesar Rp3.374 miliar (setara dengan US\$216.123) sehubungan penyerahan sebagian aset jaringan distribusi gas bumi rumah tangga dan stasiun pengisian bahan bakar gas sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 01 tanggal 12 Desember 2023 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0154992 tanggal 12 Desember 2023.

Pada tanggal-tanggal 31 Desember 2023 dan 2022, jumlah modal Perusahaan yang ditempatkan dan disetor adalah sebagai berikut:

Pemegang saham	Jumlah saham ditempatkan dan disetor (jumlah penuh)/ <i>Number of issued and paid-up shares (full amount)</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Modal ditempatkan dan disetor/ <i>Issued and paid-up share capital</i>	Shareholder
31 Desember 2023				December 31, 2023
Pemerintah Republik Indonesia	176.704.471	100%	16.552.544	The Government of the Republic of Indonesia
31 Desember 2022				December 31, 2022
Pemerintah Republik Indonesia	173.329.926	100%	16.336.421	The Government of the Republic of Indonesia

**25. SHARE CAPITAL, ADVANCE FOR SHARE
ISSUANCE AND ADDITIONAL PAID-IN CAPITAL
(continued)**

**a. Share capital and advance for share
issuance (continued)**

The increase in paid-in capital amounted to Rp2,103 billion (equivalent to US\$145,217) in connection with the handover of part of the gas network assets as State Capital Participation in accordance with the Deed of Decree No. 10 dated November 12, 2020 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0418270 dated December 11, 2020.

The increase in paid-in capital amounted to Rp3,374 billion (equivalent to US\$216,123) in connection with the handover of part of the household natural gas distribution networks and compressed natural gas refueling stations as State Capital Participation in accordance with the Deed of Decree No. 01 dated December 12, 2023 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0154992 dated December 12, 2023.

As of December 31, 2023 and 2022, the Company's issued and paid-up share capital was as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**25. MODAL SAHAM, UANG MUKA SETORAN
MODAL DAN TAMBAHAN MODAL DISETOR
(lanjutan)**

b. Tambahan modal disetor

Tambahan modal disetor pada tanggal 31 Desember 2023 dan 2022 merupakan dampak penerapan PSAK 38, Kombinasi Bisnis Entitas Sepengendali (Revisi 2012), untuk mencatat selisih antara imbalan yang diterima/dialihkan dan jumlah tercatat sebesar US\$1.003.023 (2022: US\$1.003.023) dan dampak transfer atas transfer bantuan Pemerintah ke modal saham sebesar US\$24.353 (2022: US\$20.506).

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Dampak penerapan PSAK 38, Kombinasi Bisnis Entitas Sepengendali	(1.003.023)	(1.003.023)
Dampak Transfer Bantuan Pemerintah yang belum ditentukan statusnya ke modal saham	(24.353)	(20.506)
Jumlah	<u>(1.027.376)</u>	<u>(1.023.529)</u>

**26. BANTUAN PEMERINTAH YANG BELUM
DITENTUKAN STATUSNYA (“BPYBDS”)**

**Instalasi *refuelling apron* di Bandara Sultan
Hasanuddin-Makassar dan *fuel hydrant facilities*
di Bandara Juanda-Surabaya**

Berdasarkan Berita Acara Serah Terima Operasional (“BASTO”) No. 05/BA/MKS-HND/XII/2011, No. AU/14525/KEU.1227/XII/2011, No. BA 084/F100000/2011-S3 dan BASTO No. 005/F00000/2012-S0, No. BA.125 Tahun 2012, No. 0573/B3/KOBU/IV/2012 dari Kementerian Perhubungan, Perusahaan telah mendapatkan hak pengelolaan dan operasional atas aset Instalasi *Refuelling Apron* di Bandara Sultan Hasanuddin-Makassar dan *Fuel Hydrant Facilities* di Bandara Juanda-Surabaya. Saldo BPYBDS eks Kementerian Perhubungan tersebut di atas per tanggal 31 Desember 2023 dan 2022 adalah sebesar Nihil dan Rp12.453 juta (setara dengan US\$1.361). Berdasarkan Berita Acara Serah Terima Pengembalian Aset BPYBDS No. BA-002/C00000/2023-S0 dan BA-59 Tahun 2023, PT Pertamina (Persero) menyepakati bahwa atas Aset BPYBDS dikembalikan kepada Kementerian Perhubungan sebesar Rp12.453 juta (setara dengan US\$1.361) (Catatan 15).

**25. SHARE CAPITAL, ADVANCE FOR SHARE
ISSUANCE AND ADDITIONAL PAID-IN CAPITAL
(continued)**

b. Additional paid-in capital

The additional paid-in capital as of December 31, 2023 and 2022 is the effect of application of SFAS 38, Business Combinations between Entities Under Common Control (Revised 2012), to recognize the difference between the consideration received/transferred and the amount recorded amounting to US\$1,003,023 (2022: US\$1,003,023) and impact of transfer of the government contributed assets to paid capital amounting to US\$24,353 (2022: US\$20,506).

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
			<i>Effect of application of SFAS 38, Business Combinations between Entities Under Common Control Government contributed assets pending final clarification of status</i>
			Total

**26. GOVERNMENT CONTRIBUTED ASSETS
PENDING FINAL CLARIFICATION OF STATUS
 (“BPYBDS”)**

***Refuelling apron installation at Sultan
Hasanuddin-Makassar Airport and fuel hydrant
facilities at Juanda-Surabaya Airport***

Based on Memorandum of Operational Acceptances (“MOACs”) No. 05/BA/MKS-HND/XII/2011, No. AU/14525/KEU.1227/XII/2011, No. BA084/F100000/2011-S3 and MOACs. No. 005/F00000/2012-S0, No. BA.125 Year 2012, No. 0573/B3/KOBU/IV/2012 from the Ministry of Transportation, the Company obtained management and operation rights of *Refuelling Apron Installation at Sultan Hasanuddin-Makassar Airport and Fuel Hydrant Facilities at Juanda-Surabaya Airport*. The balance of the former Ministry of Transportation BPYBDS as of December 31, 2023 and 2022 is nil and Rp12,453 million (equivalent to US \$1,361). Based on Memorandum of Handover of Return of BPYBDS Asset No. BA-002/C00000/2023-S0 and BA-59 Tahun 2023, PT Pertamina (Persero) agreed that BPYBDS assets would be returned to the Ministry of Transportation in the amount of Rp12,453 million (equivalent to US\$1,361) (Note 15).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

27. SALDO LABA DAN DIVIDEN

Pada 6 Juni 2023, Perusahaan menyelenggarakan RUPS untuk tahun buku 2022. Berdasarkan risalah rapat, pemegang saham menetapkan antara lain penggunaan laba neto Perusahaan tahun buku 2022 sebagai berikut:

- Pembagian dividen tunai sebesar Rp13,5 triliun (setara dengan US\$907.555).
- Sisanya ditetapkan sebagai cadangan untuk mendukung kegiatan operasional dan pengembangan usaha Perseroan.

Berdasarkan surat Menteri BUMN No. S-635/MBU/12/2023 tanggal 15 Desember 2023, Menteri BUMN selaku RUPS menetapkan penambahan dividen tahun buku 2022 sebesar Rp512,8 miliar (setara dengan US\$33.099).

Pada 8 Juni 2022, Perusahaan menyelenggarakan RUPS untuk tahun buku 2021. Berdasarkan risalah rapat, pemegang saham menetapkan antara lain penggunaan laba neto Perusahaan tahun buku 2021 sebagai berikut:

- Pembagian dividen sebesar Rp2,9 triliun (setara dengan US\$202.434)
- Sisanya ditetapkan sebagai laba ditahan untuk mendukung kegiatan operasional dan pengembangan usaha Perseroan.

28. PENJUALAN DALAM NEGERI MINYAK MENTAH, GAS BUMI, ENERGI PANAS BUMI DAN PRODUK MINYAK

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Pertalite	15.817.408	13.385.588
Minyak solar	14.059.648	15.552.436
Pertamax, Pertamax Plus dan Pertadex (minyak diesel)	8.626.333	5.594.763
Gas alam	5.424.777	2.718.424
Avtur dan Avigas	4.077.838	3.282.958
LPG, petrokimia, pelumas dan lainnya	3.522.759	8.574.586
Minyak bumi	744.644	1.017.215
BBM industri dan <i>marine</i>	621.506	717.738
DMO fees-minyak mentah	448.957	551.809
Panas bumi-uap dan listrik	386.492	371.934
Minyak tanah	83.037	89.917
Jumlah	53.813.399	51.857.368

27. RETAINED EARNINGS AND DIVIDEND

On June 6, 2023, the Company held a GMS for the fiscal year 2022. Based on the minutes of meeting, the shareholder approved, among others, the utilization of 2022 net income of the Company to be as follows:

- Distribution of dividends amounting to Rp13.5 trillion (equivalent to US\$907,555).
- The remaining amount was allocated as retained earnings to support the operational activities and business development of the Company.

Based on the letter from the Menteri BUMN No. S-635/MBU/12/2023 dated December 15, 2023, the Ministry of SOE as the GMS has determined an additional dividend for the fiscal year 2022 amounting to Rp512.8 billion (equivalent to US\$33,099).

On June 8, 2022, the Company held a GMS for the fiscal year 2021. Based on the minutes of meeting, the shareholder approved, among others, the utilization of 2021 net income of the Company to be as follows:

- Distribution of dividends amounting to Rp2.9 trillion (equivalent to US\$202,434)
- The remaining amount was allocated as retained earnings to support the operational activities and business development of the Company.

28. DOMESTIC SALES OF CRUDE OIL, NATURAL GAS, GEOTHERMAL ENERGY AND OIL PRODUCTS

Pertalite	13.385.588
Automotive Diesel Oil ("ADO")	15.552.436
Pertamax, Pertamax Plus and Pertadex (diesel oil)	5.594.763
Natural gas	2.718.424
Avtur and Avigas	3.282.958
LPG, petrochemicals, lubricants and others	8.574.586
Crude oil	1.017.215
Industrial/Marine Fuel Oil ("IFO/MFO")	717.738
DMO fees-crude oil	551.809
Geothermal energy-steam & electricity	371.934
Kerosene	89.917
Total	51.857.368

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

29. PENGGANTIAN BIAYA SUBSIDI DARI PEMERINTAH	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	29. SUBSIDY REIMBURSEMENTS FROM THE GOVERNMENT
Tahun berjalan: Penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	4.356.169	5.488.585	<i>Current year: Subsidy reimbursements for 3 kg LPG cylinders (Notes 8b)</i>
Penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	1.299.437	848.650	<i>Subsidy reimbursements for certain fuel (BBM) products (Notes 8c)</i>
Jumlah	5.655.606	6.337.235	Total
Penyesuaian nilai wajar penggantian biaya subsidi: LPG tabung 3 kg (Catatan 8b)	(28.418)	(29.886)	<i>Adjustment in fair value of subsidy reimbursement: LPG 3 kg (Note 8b)</i>
JBT Solar, Biosolar, & Minyak Tanah (Catatan 8c)	(16.546)	(10.122)	<i>JBT Diesel Fuel, Biodiesel Fuel, and Kerosene (Note 8c)</i>
Koreksi audit pemerintah (BPK & ESDM) untuk penggantian biaya subsidi: LPG Tahun 2020 (Catatan 8b)	(1.796)	(493)	<i>Corrections from Government audit (BPK & MoEMR) for subsidy reimbursement: LPG 2020 (Note 8b)</i>
JBT Solar, Biosolar, & Minyak Tanah Tahun 2020 (Catatan 8c)	(490)	(112)	<i>JBT Diesel Fuel, Biodiesel Fuel, and Kerosene 2020 (Note 8c)</i>
	(47.250)	(40.613)	
Jumlah	5.608.356	6.296.622	Total

Selisih yang timbul antara jumlah penggantian biaya subsidi yang telah dibukukan dengan hasil audit BPK dicatat pada periode dimana laporan hasil audit tersebut diperoleh.

The difference that arises in subsidy reimbursement between the amount recorded in the books and the results of BPK's audit is adjusted in the period when the audit report is received.

30. PENJUALAN EKSPOR MINYAK MENTAH, GAS BUMI DAN PRODUK MINYAK	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Produk minyak	3.915.840	5.499.802	<i>Oil products</i>
Gas bumi	2.269.590	2.823.900	<i>Natural gas</i>
Minyak mentah	1.014.585	974.728	<i>Crude oil</i>
Jumlah	7.200.015	9.298.430	Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

31. PENDAPATAN USAHA DARI AKTIVITAS OPERASI LAINNYA	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	31. REVENUES FROM OTHER OPERATING ACTIVITIES
Selisih Harga ketetapan dan formula	7.189.531	15.883.907	<i>Disparity of Selling Price</i>
Jasa perkapalan	624.510	336.081	<i>Shipping services</i>
Jasa kesehatan dan rumah sakit	341.034	299.476	<i>Health and hospital services</i>
Jasa penunjang hulu	244.905	284.230	<i>Upstream support services</i>
Jasa transportasi gas bumi	223.564	166.404	<i>Natural gas transportation services</i>
Jasa asuransi	130.089	97.346	<i>Insurance services</i>
Jasa teknik dan transportasi	129.922	95.032	<i>Technical and transportation services</i>
Jasa transportasi udara	98.169	25.792	<i>Air transportation services</i>
Jasa regasifikasi	79.025	43.952	<i>Regasification services</i>
Jasa pelatihan dan alih daya	2.930	3.691	<i>Human resources provision and development services</i>
Jasa perkantoran dan perhotelan	1.343	5.374	<i>Office and hospitality services</i>
Jasa manajemen portofolio	1.117	8.575	<i>Portfolio management services</i>
Lain-lain	31.473	50.884	<i>Others</i>
Jumlah	9.097.612	17.300.744	Total
32. BEBAN POKOK PENJUALAN			32. COST OF GOODS SOLD
	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal persediaan produk minyak	(5.765.259)	(4.719.342)	<i>Beginning balance of oil products</i>
Penyisihan penurunan nilai persediaan produk minyak (Catatan 9)	248.495	144.947	<i>Provision for decline in value of oil products (Note 9)</i>
Sub-jumlah	(5.516.764)	(4.574.395)	<i>Sub-total</i>
Beban produksi:			<i>Production costs:</i>
Bahan baku	(23.678.742)	(29.519.742)	<i>Direct materials</i>
Utilitas, prasarana dan bahan bakar	(1.452.440)	(1.555.459)	<i>Utilities, infrastructure and fuel</i>
Penyusutan (Catatan 12 dan 14)	(665.525)	(537.174)	<i>Depreciation (Notes 12 and 14)</i>
Angkut dan transportasi	(240.488)	(139.515)	<i>Freight and transportation</i>
Gaji, upah dan tunjangan karyawan lainnya	(211.414)	(197.679)	<i>Salaries, wages, and other employee benefits</i>
Bea masuk	(196.135)	(252.598)	<i>Custom and duty</i>
Material dan peralatan	(116.949)	(135.803)	<i>Materials and equipment</i>
Jasa profesional	(89.245)	(80.471)	<i>Professional services</i>
Perawatan dan perbaikan	(42.745)	(42.027)	<i>Maintenance and repairs</i>
Perjalanan dinas	(14.920)	(14.708)	<i>Business travel</i>
Sewa	(9.720)	(15.599)	<i>Rent</i>
Lainnya	(53.977)	(40.119)	<i>Others</i>
Sub-jumlah	(26.772.300)	(32.530.894)	<i>Sub-total</i>

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

32. BEBAN POKOK PENJUALAN (lanjutan)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Pembelian produk minyak dan lainnya:		
Impor bensin premium	(12.004.752)	(15.046.137)
Pembelian domestik produk minyak lainnya	(6.700.585)	(7.314.595)
Impor produk minyak lainnya	(5.281.534)	(5.748.068)
Impor minyak solar	(644.747)	(1.281.072)
Sub-jumlah	<u>(24.631.618)</u>	<u>(29.389.872)</u>
Saldo akhir persediaan produk minyak	5.382.310	5.765.259
Penyisihan penurunan nilai persediaan produk minyak (Catatan 9)	(104.457)	(248.495)
Sub-jumlah	<u>5.277.853</u>	<u>5.516.764</u>
Jumlah	<u>(51.642.829)</u>	<u>(60.978.397)</u>

32. COST OF GOODS SOLD (continued)

Purchases of oil products and others:
Imports of premium gasoline
Domestic purchases of other oil products
Imports of other oil products
Imports of ADO
Sub-total
Ending balance of oil products
Provision for decline in value of oil products (Note 9)
Sub-total
Total

33. BEBAN PRODUKSI HULU DAN LIFTING

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Penyusutan, deplesi dan amortisasi (Catatan 13 dan 14)	(3.209.708)	(2.959.431)
Kontrak	(2.707.266)	(2.060.123)
Material	(768.283)	(956.368)
Amortisasi investasi blok migas (Catatan 11)	(81.380)	(93.600)
Gaji, upah dan tunjangan karyawan lainnya	(44.495)	(112.578)
Mitra Kontrak Bantuan Teknis ("KBT") dan Kerja Sama Operasi ("KSO")	-	(33)
Lain-lain	(128.087)	(404.893)
Jumlah	<u>(6.939.219)</u>	<u>(6.587.026)</u>

33. UPSTREAM PRODUCTION AND LIFTING COSTS

Depreciation, depletion and amortization (Notes 13 and 14)
Contracts
Materials
Amortization of investment in oil & gas block (Note 11)
Salaries, wages and other employee benefits
Technical Assistance Contracts ("TAC") and Operation Cooperation ("OC") partners
Others
Total

34. BEBAN EKSPLORASI

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Sumur kering	(100.703)	(116.384)
Seismik, geologi dan geofisika	(77.408)	(58.661)
Lain-lain	(88.462)	(81.831)
Jumlah	<u>(266.573)</u>	<u>(256.876)</u>

34. EXPLORATION COSTS

Dry hole
Seismic, geological and geophysical
Others
Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

35. BEBAN DARI AKTIVITAS OPERASI LAINNYA

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Beban pokok pendapatan jasa	(2.815.676)	(2.156.452)
Penyusutan (Catatan 12 dan 14)	(824.837)	(779.963)
Gaji, upah dan tunjangan karyawan lainnya	(724.502)	(490.380)
Klaim asuransi	(142.424)	(123.785)
Jumlah	<u>(4.507.439)</u>	<u>(3.550.580)</u>

**35. EXPENSES FROM OTHER OPERATING
ACTIVITIES**

Cost of services
Depreciation (Notes 12 and 14)
Salaries, wages and other
employee benefits
Insurance claims

Total

36. BEBAN PENJUALAN DAN PEMASARAN

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Angkut dan transportasi	(350.668)	(312.464)
Beban pengisian tabung LPG	(216.243)	(213.343)
Penyusutan (Catatan 12)	(165.434)	(228.924)
Gaji, upah dan tunjangan karyawan lainnya	(93.284)	(101.481)
Jasa profesional	(77.706)	(62.800)
Pajak, retribusi dan denda	(74.638)	(69.418)
Material dan peralatan	(62.344)	(44.353)
Perawatan dan perbaikan	(59.383)	(23.220)
Utilitas, prasarana dan bahan bakar	(49.784)	(41.224)
Sewa	(37.038)	(54.262)
Iklan dan promosi	(32.552)	(16.086)
Perjalanan dinas	(7.979)	(4.924)
Lain-lain	(34.209)	(15.879)
Jumlah	<u>(1.261.262)</u>	<u>(1.188.378)</u>

36. SELLING AND MARKETING EXPENSES

Freight and transportation
LPG filling fee
Depreciation (Note 12)
Salaries, wages, and
other employee benefits
Professional services
Taxes, retributions and penalties
Materials and equipment
Maintenance and repairs
Utilities, infrastructure and fuel
Rent
Advertising and promotion
Business travel
Others

Total

37. BEBAN UMUM DAN ADMINISTRASI

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>
Gaji, upah dan tunjangan karyawan lainnya	(1.430.765)	(1.356.202)
Pajak, retribusi dan denda	(450.090)	(560.186)
Material dan peralatan	(266.692)	(216.534)
Jasa profesional	(237.650)	(263.744)
Penyusutan, deplesi dan amortisasi (Catatan 11, 12, 13 dan 14)	(130.735)	(118.947)
Perjalanan dinas	(59.772)	(29.845)
Sewa	(51.740)	(45.607)
Pelatihan, pendidikan dan rekrutmen	(20.868)	(14.999)
Perawatan dan perbaikan	(13.235)	(55.571)
Lain-lain	(110.568)	(145.184)
Jumlah	<u>(2.772.115)</u>	<u>(2.806.819)</u>

37. GENERAL AND ADMINISTRATIVE EXPENSES

Salaries, wages and
other employee benefits
Taxes, retributions and penalties
Materials and equipment
Professional services
Depreciation, depletion
and amortization
(Notes 11, 12, 13 and 14)
Business travel
Rental
Training, education and
recruitment
Maintenance and repairs
Others

Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

38. PENDAPATAN DAN BEBAN KEUANGAN

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Pendapatan keuangan:		
Jasa giro	491.981	115.389
<i>Unwinding of discount on interest</i>		
Piutang Pemerintah	348.041	572.155
Deposito berjangka	84.891	27.791
Investasi lainnya	7.513	7.016
Lain-lain	48.078	79.155
Jumlah	980.504	801.506
Beban keuangan:		
Obligasi	(600.860)	(704.303)
Pinjaman jangka panjang	(497.285)	(204.037)
Biaya akresi (Catatan 23)	(120.251)	(100.462)
Sewa pembiayaan	(114.775)	(153.208)
Pinjaman jangka pendek	(91.652)	(66.486)
Lain-lain	(21.382)	(7.496)
Jumlah	(1.446.205)	(1.235.992)

38. FINANCE INCOME AND COSTS

Finance income:
<i>Current accounts</i>
<i>Unwinding of discount on interest</i>
<i>Due from the Government</i>
<i>Time deposits</i>
<i>Other investments</i>
<i>Others</i>
Total
Finance costs:
<i>Bonds</i>
<i>Long-term loans</i>
<i>Accretion expense (Note 23)</i>
<i>Finance leases</i>
<i>Short-term loans</i>
<i>Others</i>
Total

39. PENDAPATAN/(BEBAN) LAIN-LAIN

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Pemulihan/(penyisihan)		
penurunan nilai piutang	252.195	(269.090)
Pemulihan provisi <i>take or pay</i> ENI	113.715	-
Pendapatan/(beban) sewa dan jasa	47.024	(14.724)
Pendapatan dari denda		
kontrak dan material serta klaim	35.936	20.766
Keuntungan atas <i>buyback global bond</i>	15.451	-
Kerugian pelepasan aset tetap	-	(551)
Penurunan nilai		
aset minyak dan gas	(707.087)	(100.231)
Kontribusi ke BUMD	(307.737)	(116.376)
Penyisihan penurunan nilai		
aset tetap (Catatan 12)	(207.489)	(64.209)
Penyisihan sengketa pajak	(172.151)	(82.720)
Provisi kontrak LNG yang memberatkan	(166.543)	(602.679)
Provisi atas koreksi kekurangan hak		
pemegang PI atas sole risk		
aktivitas di WMO	(55.790)	(118.436)
Biaya penanggulangan insiden di PHE	(34.762)	(10.917)
Penurunan nilai investasi		
pada blok migas (Catatan 11)	(2.264)	-
Lain-lain - neto	100.402	(83.002)
Jumlah	(1.089.100)	(1.442.169)

39. OTHER INCOME/(EXPENSES)

<i>Recovery/(Provision) for impairment</i>
<i>of receivables</i>
<i>Recovery of ENI's take or pay provision</i>
<i>Rental and service income/(expense)</i>
<i>Income from contract and material</i>
<i>penalties and claims</i>
<i>Income from global bond buyback</i>
<i>Loss from fixed asset disposal</i>
<i>Impairment of oil and</i>
<i>gas assets</i>
<i>Contribution to BUMD (SHU)</i>
<i>Provision for impairment</i>
<i>of fixed assets (Note 12)</i>
<i>Provision for tax dispute</i>
<i>Provision for onerous contract of LNG</i>
<i>Provision for correction to the</i>
<i>PI holder's share of WMO</i>
<i>sole risk activity</i>
<i>Incident management expense in PHE</i>
<i>Provision in investment value</i>
<i>of O&G block (Note 11)</i>
<i>Others - net</i>

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN

a. Pajak dibayar di muka

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Pajak Penghasilan Badan ("PPH")		
Perusahaan:		
Kelebihan pembayaran pajak penghasilan badan:		
2023	26.906	-
2022	7.449	7.351
2021	149.971	149.971
2019	112.598	112.598
2018	64.410	-
Sub-jumlah	<u>361.334</u>	<u>269.920</u>
Provisi pajak	<u>(254.871)</u>	<u>(82.720)</u>
Sub-jumlah	<u>106.463</u>	<u>187.200</u>
Entitas anak:		
Pajak penghasilan badan dan dividen	<u>1.060.237</u>	<u>381.455</u>
Sub-jumlah PPH	<u>1.166.700</u>	<u>568.655</u>
Pajak pertambahan nilai ("PPN")		
Perusahaan:		
2019	<u>424.529</u>	<u>467.705</u>
Sub-jumlah	<u>424.529</u>	<u>467.705</u>
Entitas anak:		
PPN yang dapat ditagihkan kembali	508.356	517.667
PPN	<u>3.782.429</u>	<u>2.689.521</u>
Sub-jumlah	<u>4.290.785</u>	<u>3.207.188</u>
Sub-jumlah PPN	<u>4.715.314</u>	<u>3.674.893</u>
Jumlah pajak dibayar di muka	5.882.014	4.243.548
Bagian lancar	<u>(3.715.652)</u>	<u>(2.823.296)</u>
Bagian tidak lancar	<u>2.166.362</u>	<u>1.420.252</u>

40. TAXATION

a. Prepaid taxes

Corporate Income Tax ("CIT")
The Company: Overpayment of corporate income tax:
2023
2022
2021
2019
2018
Sub-total
Tax provision
Sub-total
Subsidiaries: Corporate income tax and dividend
Sub-total CIT
Value added tax ("VAT")
The Company: 2019
Sub-total
Subsidiaries: Reimbursable VAT VAT
Sub-total
Sub-total VAT
Total prepaid tax Current portion
Non-current portion

Rincian PPN yang dapat ditagihkan kembali adalah sebagai berikut:

Details of reimbursable VAT are as follows:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
PPN yang dapat ditagihkan kembali dari SKK Migas: PHE dan entitas anaknya	393.879	411.081	VAT reimbursable by SKK Migas: PHE and its subsidiaries
PPN yang dapat ditagihkan kembali dari Direktorat Jenderal Anggaran dan Perimbangan Keuangan: PT Pertamina Geothermal Energy	114.477	106.586	VAT reimbursable by the Directorate General of Budgeting and Finance Stability: PT Pertamina Geothermal Energy
Jumlah	<u>508.356</u>	<u>517.667</u>	Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan

Tahun Pajak 2018

Pada tanggal 15 November 2023, Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") PPh Badan, PPh PotPut dan PPN atas pemeriksaan tahun pajak 2018 masing-masing sebesar US\$50.508,8, Rp26.398 juta dan Rp134.263 juta. Sehubungan dengan hal tersebut, Perusahaan telah membayar nilai SKPKB PPh Badan, PPh PotPut dan PPN sebesar US\$64.410 yang menjadi pajak dibayar dimuka. Perusahaan sedang melakukan upaya litigasi berupa keberatan kepada Direktorat Jenderal Pajak ("DJP").

Tahun Pajak 2019

Pada tanggal 18 September 2020, Perusahaan menyampaikan SPT PPh Badan Tahun 2019 Pembetulan ke-1 kemudian terdapat penambahan kredit pajak dalam negeri dan perubahan daftar penyusutan dan amortisasi fiskal sehingga pada tanggal 5 Februari 2021, Perusahaan menyampaikan SPT PPh Badan Pembetulan ke-2 dengan figur lebih bayar sebesar US\$233.921 dan rugi fiskal sebesar US\$302.264. Atas penyampaian tersebut, DJP melakukan pemeriksaan untuk seluruh jenis pajak tahun 2019.

Pada tanggal 31 Januari 2022 dan 2 Februari 2022, Perusahaan menerima Surat Ketetapan Pajak ("SKP") atas hasil pemeriksaan pajak tahun 2019 berupa Surat Ketetapan Pajak Lebih Bayar ("SKPLB") PPh Badan, SKP dan Surat Tagihan Pajak ("STP") PPh Pemotongan Pemungutan ("PotPut") dan SKPKB PPN, masing-masing sebesar US\$121.871, Rp83.275 juta (setara dengan US\$5.340) dan Rp213.731 juta (setara dengan US\$13.707). Atas kelebihan bayar PPh Badan tersebut, dikompensasikan untuk pembayaran SKP PPh PotPut sebesar Rp83.275 juta (setara dengan US\$5.340).

Perusahaan mendapatkan pengembalian pajak yang telah dibayarkan berdasarkan SKPLB untuk pemeriksaan pajak tahun 2019 sebesar Rp1.600.941 juta (setara US\$111.091) di tahun 2022.

40. TAXATION (continued)

a. Prepaid taxes (continued)

The Company

Tax Year 2018

On November 15, 2023, the Company received an Underpayment Assessment Letter ("SKPKB") for Corporate Income Tax, PPh PotPut and VAT for tax disputes for tax year 2018 amounting to US\$50,508.8, Rp26,398 million and Rp134,263 million, respectively. In relation with this, the Company has paid the SKPKB Corporate Income Tax, PPh PotPut and VAT amounting to US\$64,410 which was recognized as prepaid tax. The Company will make litigation efforts in the form of objections to the Directorate General of Tax ("DGT").

Tax Year 2019

On September 18, 2020, the Company submitted the first correction of its 2019 Corporate Income Tax Return, then there were additional domestic tax credits and changes to the fiscal depreciation and amortization list and on February 5, 2021, the Company submitted the second amended Corporate Income Tax Return with an overpayment amount of US\$233,921 and a fiscal loss of US\$302,264. Based on this submission, the DGT conducted an audit of all types of taxes for 2019.

On January 31, 2022 and February 2, 2022, the Company received Tax Assessment Letters ("SKP") on the results of the 2019 tax audit in the form of a Tax Overpayment Assessment Letter ("SKPLB") for Corporate Income Tax, SKP and Notice of Tax Collection ("STP") for Withholding Income Tax ("PotPut") and SKPKB of VAT amounting to US\$121,871, Rp83,275 million (equivalent to US\$5,340) and Rp213,731 million (equivalent to US\$13,707), respectively. The overpayment of Corporate Income Tax will be used to pay the SKP PPh PotPut amounting to Rp83,275 million (equivalent to US\$5,340).

The Company received a tax refund that has been paid based on SKPLB on the results of the 2019 tax audit amounting to Rp1,600,941 million (equivalent to US\$111,091) in 2022.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan (lanjutan)

Tahun Pajak 2019 (lanjutan)

Perusahaan telah melakukan upaya banding kepada Pengadilan Pajak pada tanggal 15 Mei 2023 yang sampai dengan saat ini masih dalam proses persidangan.

Tahun Pajak 2021

Pada tanggal 25 April 2022, Perusahaan menyampaikan SPT PPh Badan tahun 2021. SPT tersebut telah dilakukan 2 kali pembetulan yaitu Pembetulan-1 pada tanggal 31 Agustus 2022 dan Pembetulan-2 pada tanggal 20 Desember 2022 dengan nilai yang sama yaitu lebih bayar sebesar US\$149.971 dan rugi fiskal US\$90.732.

Pada tanggal 20 Desember 2023, Perusahaan menerima SKPLB PPh Badan, SKPKB PPh PotPut dan PPN atas sengketa pajak tahun 2021 masing-masing sebesar US\$58.664,9, Rp240.595 juta dan Rp8.626 juta. Perusahaan sedang melakukan upaya litigasi berupa keberatan kepada DJP.

PGN dan entitas anaknya

Pada bulan Januari dan Februari 2017, DJP menerbitkan 18 Surat Tagihan Pajak sebesar Rp414 juta karena PGN dinilai belum menerbitkan Faktur Pajak atas penjualan gas bumi periode 2012-2013.

Pada tahun 2019, PGN telah memenangkan sengketa pajak PPN untuk tahun 2012 dan 2013 di Pengadilan Pajak. DJP telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan PGN telah mengajukan kontra memori terhadap permohonan tersebut.

Pada bulan Desember 2019 dan Januari 2020, DJP menerbitkan 18 Surat Keputusan Pengurangan Surat Tagihan Pajak karena Pengadilan Pajak mengeluarkan putusan yang menguntungkan PGN, bahwa penjualan gas bumi tidak dikenakan PPN, sehingga nilai Surat Tagihan Pajak nihil.

40. TAXATION (continued)

a. Prepaid taxes (continued)

The Company (continued)

Tax Year 2019 (continued)

The Company has filed tax appeal to the Tax Court on May 15, 2023, which until now is still in the court process.

Tax Year 2021

On April 25, 2022, the Company submitted Corporate Income Tax Return for 2021. The Income Tax Return has submitted twice and submitted the revised Corporate Income Tax Return on August 31, 2022 and December 20, 2022, with an overpayment amounting to US\$149,971 and a fiscal loss of US\$90,732.

On December 20, 2023, the Company received SKPLB Corporate Income Tax, SKPKB PPh PotPut and VAT for tax disputes in 2021 amounting to US\$58,664.9, Rp240,595 million and Rp8,626 million respectively. The Company will make litigation efforts in the form of objections to the DGT.

PGN and its subsidiaries

In January and February 2017, the DGT issued 18 Tax Collection Letters of Rp414 million because PGN was considered to not have issued Tax Invoices on the sale of natural gas for the period of 2012-2013.

In 2019, PGN obtained favourable decisions on VAT tax disputes for 2012 and 2013 at the Tax Court. The DGT submitted judicial review requests to the Supreme Court and PGN submitted contra appeal on the judicial review requests.

In December 2019 and January 2020, the DGT issued 18 Decision Letter on Reduction Tax Collection Letter because the Tax Court issued a favorable decision for PGN, that the sale of natural gas was not subject to VAT, so the value of Tax Collection Letters was nil.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya (lanjutan)

Pada triwulan keempat 2020, PGN kalah atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (18 perkara dari 24 perkara). Sengketa PPN terkait dengan gas bumi yang dijual seharusnya dikenakan PPN menurut pandangan DJP. Dari total Rp3.258 miliar (untuk tahun 2012) dan Rp892 miliar (untuk tahun 2013), Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan kalah untuk PGN sebesar Rp2.399 miliar (untuk tahun 2012) dan Rp665 miliar (untuk tahun 2013). Untuk tahun yang berakhir pada 31 Desember 2020, PGN telah mencatat beban sengketa pajak sebesar Rp4.152 miliar dan US\$15.943 sebagai kerugian selisih kurs pada laporan laba rugi dan mencatat provisi sengketa pajak sebesar US\$294.258 pada tanggal 31 Desember 2020.

Pada 6 Mei 2021 dan 16 September 2021, PGN menang atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (4 perkara dari 6 perkara yang keputusannya belum keluar di 31 Desember 2020). Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan menang untuk PGN sebesar Rp858 miliar (untuk tahun 2012) dan Rp78 miliar (untuk tahun 2013). Untuk sisa sengketa sejumlah Rp148 miliar (untuk tahun 2013), perkara tersebut sudah diputuskan oleh Mahkamah Agung pada bulan Maret 2022.

Pada bulan Mei dan Juni 2022, DJP menerbitkan 18 Surat Keputusan Perubahan atas Surat Tagihan Pajak karena Mahkamah Agung mengeluarkan putusan yang tidak menguntungkan bagi PGN, bahwa penjualan gas bumi dikenakan PPN. Surat Perubahan DJP telah melewati batas waktu pemungutan pajak. Selain itu, PGN juga telah mengajukan upaya hukum lanjutan terhadap Putusan Mahkamah Agung pada tanggal 21 April 2022.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, PGN telah mencatat pembalikan provisi sengketa pajak sebesar Rp937 juta untuk perkara yang keputusan Mahkamah Agung memenangkan PGN.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries (continued)

In the fourth quarter of 2020, PGN received unfavourable decisions on its VAT disputes for the years 2012 and 2013 at the Supreme Court level (18 cases out of 24 cases). The VAT disputes were related to gas sold which should be subject to VAT according to the DGT's point of view. From the total of Rp3,258 billion (for year 2012) and Rp892 billion (for year 2013), the Supreme Court has issued its written decisions which were unfavourable for PGN in the amounts of Rp2,399 billion (for year 2012) and Rp665 billion (for year 2013). For the year ended December 31, 2020, PGN has recorded tax dispute expenses of Rp4,152 billion and US\$15,943 as loss on foreign exchange in the statement of profit or loss and recorded a provision for tax disputes of US\$294,258 as of December 31, 2020.

On May 6, 2021, and September 16, 2021, PGN received favourable decisions on its VAT disputes for 2012 and 2013 at the Supreme Court level (4 cases out of 6 cases which were pending decisions as of December 31, 2020). The Supreme Court has issued its written decisions which were favourable for PGN in the amounts of Rp858 billion (for year 2012) and Rp78 billion (for year 2013). For the remaining disputed amount of Rp148 billion (for the 2013), the cases were decided by the Supreme Court in March 2022.

In May and June 2022, the DGT issued 18 Amendment Decision Letters on Tax Collection Letter because the Supreme Court issued an unfavourable decision for PGN stating that the sale of natural gas was subject to VAT. The DGT's Amendment Letters were issued beyond the tax collection period. Besides that, PGN has also filed further legal action against the Supreme Court Decision on April 21, 2022.

For the year ended December 31, 2021, PGN recorded a reversal of provision for tax disputes of Rp937 million for cases in which the Supreme Court issued decisions in favour of PGN.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya (lanjutan)

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, PGN telah mencatat pembalikan provisi sengketa pajak sebesar Rp148 juta untuk perkara yang keputusan Mahkamah Agung memenangkan PGN.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, PGN telah mengajukan Permohonan Keberatan ke Mahkamah Agung atas 18 kasus untuk tahun 2012 dan 2013 sebesar Rp3 miliar atas keputusan Mahkamah Agung yang mengabulkan permohonan PK DJP. Selain itu DJP mengajukan PK kedua atas 6 putusan sebesar Rp1 miliar, dimana putusan Mahkamah Agung menolak PK DJP.

Per 31 Desember 2023, 15 dari 18 permohonan PK PGN seluruh 6 permohonan PK DJP telah diputus oleh Mahkamah Agung dengan putusan N.O. (*Niet Ontvankelijke Verklaard*). PGN telah membayar senilai US\$27.599 atas seluruh STP PPN tahun 2012 dan 2013 pada tanggal 25 Agustus, 7 September, dan 27 September 2023 dan telah membebankannya ke laba rugi konsolidasian.

PPh Pasal 26 (4) SEI

Pada bulan Oktober 2019, SEI telah kalah dalam sengketa pajak atas SPLLC terkait PPh Pasal 26 (4) di Pengadilan Pajak. SEI telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan mencatat taksiran tagihan pajak sebesar US\$39.684 (termasuk 100% penalti) di laporan posisi keuangan 31 Desember 2020.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries (continued)

For the year ended December 31, 2022, PGN has recorded a reversal of provision for tax disputes of Rp148 million for cases in which the Supreme Court issued decisions in favour of PGN.

For the year ended December 31, 2022, PGN has submitted an Objection Letter to the Supreme Court for 18 cases for 2012 and 2013 in the amount of Rp3 million based on the Supreme Court decision which granted the JR request from the DGT. In addition, DGT submitted a second PK of 6 decisions in the amount of Rp1 million, where the Supreme Court's decision rejected the DGT's JR application.

As of December 31, 2023, 15 of 18 PGN applications and all of 6 DGT Applications are decided N.O. (*Niet Ontvankelijke Verklaard*) by Supreme Court. PGN has paid amounted US\$27,599 for all VAT STP for 2012 and 2013 on August 25, September 7, and September 27, 2023 and charged to consolidated profit or loss.

Income Tax Article 26 (4) SEI

In October 2019, SEI received an unfavourable decision on the SPLLC income tax article 26 (4) dispute at the Tax Court. SEI has submitted a judicial review request to the Supreme Court and recorded the estimated claims for tax refund amounting to US\$39,684 (including 100% penalty) in the statement of financial position as of December 31, 2020.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya (lanjutan)

PPH Pasal 26 (4) SEI (lanjutan)

Pada bulan Desember 2020, SEI menerima Putusan Mahkamah Agung No. 4943/B/PK/Pjk/2020 yang memenangkan SEI dalam sengketa pajak atas SPLLC terkait PPh Pasal 26 (4). SEI telah menerima pengembalian pokok sengketa pajak pada 8 Juli 2021 sebesar Rp287,6 juta (atau setara US\$19.842).

SEI juga telah menerima pengembalian atas denda STP kenaikan 100% dari DJP sebesar Rp295,2 juta (setara US\$19.842) pada 14 Oktober 2022.

PHE dan entitas anaknya

KBH A (Natuna 2 B.V.)

Pada bulan November 2015, Natuna 2 B.V. (50% saham dimiliki PHE Oil and Gas) menerima SKPKB Pajak Penghasilan Final Pasal 4 (2) atas transfer tax tahun pajak 2013 sebesar Rp647.911,6 juta (setara dengan US\$47.823) serta SKPKB atas *Branch Profits Tax* tahun pajak 2013 sebesar US\$72.239. Natuna 2 B.V. tidak setuju atas penerbitan kedua SKPKB ini. Natuna 2 B.V. telah melakukan pembayaran pada tanggal 11 Februari 2016 sebelum mengajukan permohonan keberatan untuk menghindari sanksi 50% atau 100% apabila keberatan atau banding ditolak. Manajemen mengajukan surat keberatan pada tanggal 19 Februari 2016 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 10 Februari 2017. Berdasarkan keputusan tersebut, manajemen memutuskan untuk membukukan provisi 50% dari porsi PHE Oil and Gas sebesar US\$29.951 dan mengajukan banding ke Pengadilan Pajak tanggal 9 Mei 2017.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries (continued)

Income Tax Article 26 (4) SEI (continued)

In December 2020, SEI received the Supreme Court Decision No. 4943/B/PK/Pjk/2020 on the SPLLC income tax article 26 (4) dispute which was favourable for SEI. SEI has received the refund for the principal amount of this tax dispute amounting to Rp287.6 million (or equivalent to US\$19,842).

SEI also received refund of STP on 100% penalty from DGT amounting to Rp295.2 million (or equivalent to US\$19,842) on October 14, 2022.

PHE and its subsidiaries

PSC A (Natuna 2 B.V.)

In November 2015, Natuna 2 B.V. (50% of its shares is owned by PHE Oil and Gas) received a tax assessment SKPKB relating to transfer tax involving the transfer of shares in 2013 for Rp647,911.6 million (equivalent to US\$47,823) and a Branch Profits Tax assessment for 2013 of US\$72,239. Natuna 2 B.V. did not agree with these SKPKB. On February 11, 2016, Natuna 2 B.V. had paid the SKPKB prior to submission of Objection Letters to avoid the imposition of tax penalties of 50% or 100% in the event the objection or appeal is rejected. Management submitted an objection letter on February 19, 2016, and had received the verdict that the objection was rejected on February 10, 2017. Based on this decision, management decided to record a provision of 50% of the portion of PHE Oil and Gas for US\$29,951 and submitted an appeal letter to the Tax Court on May 9, 2017.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (Natuna 2 B.V.) (lanjutan)

Persidangan atas permohonan banding Natuna 2 B.V. telah selesai pada tahun 2018. Pada tanggal 31 Oktober 2018, Natuna 2 B.V. telah menerima undangan pembacaan putusan dari Pengadilan Pajak yang diadakan pada 5 November 2018. Pada sidang pembacaan putusan No. PUT-112652.25/2013/PP/MXA tahun 2018 untuk Pajak Penghasilan Final Pasal 4 (2) atas *transfer tax* tahun pajak 2013 dan No. PUT-112653.35/2013/PP/MXA Tahun 2018 untuk *Branch Profit Tax* tahun pajak 2013, dinyatakan bahwa Pengadilan Pajak mengabulkan permohonan banding dari Natuna 2 B.V.

Pada 26 Februari 2019, PHE Oil and Gas menerima pengembalian pajak yang telah dibayarkan berdasarkan SKPKB atas *transfer tax* dan *Branch Profit Tax* tahun pajak 2013 dari DJP sebesar Rp873.539,3 juta atau setara dengan US\$60.323.

Selanjutnya DJP mengajukan permohonan Peninjauan Kembali ("PK") ke Mahkamah Agung atas banding yang dikabulkan oleh Pengadilan Pajak. Berdasarkan putusan Mahkamah Agung No.41/B/PK/Pjk/2020 tanggal 17 Februari 2020, permohonan Peninjauan Kembali oleh DJP atas *transfer tax* ditolak. Mahkamah Agung mengeluarkan putusan No.200/B/PK/Pjk/2020 tanggal 13 Mei 2020 dengan hasil menolak Peninjauan Kembali oleh DJP atas *Branch Profit Tax*.

Pada 4 Oktober 2021, Natuna menerima Putusan Pengadilan Pajak yang telah mengabulkan seluruhnya Banding Natuna PPh Badan dan PPh Pasal 26(4) tahun pajak 2014. Kemudian DJP telah melakukan permohonan PK kepada Mahkamah Agung pada tanggal 25 Februari 2022. Mahkamah Agung kemudian mengeluarkan putusan No.3469/B/PK/Pjk/2022 tanggal 20 Juli 2022 dengan hasil menolak Peninjauan Kembali oleh DJP atas PPh Badan dan putusan No.3539/B/PK/Pjk/2022 dengan hasil menolak Peninjauan Kembali oleh DJP atas Pasal 26.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (Natuna 2 B.V.) (continued)

The hearing for the Natuna 2 B.V.'s appeal was completed in 2018. On October 31, 2018, Natuna 2 B.V. received an invitation for the hearing of the decision from the Tax Court held on November 5, 2018. The hearing of the decision No. PUT-112652.25/2013/PP/MXA year 2018 for transfer tax involving the transfer of shares in 2013 and No. PUT-112653.35/2013/PP/MXA year 2018 for Branch Profits Tax assessment for 2013, stated that the Tax Court accepted the appeal of Natuna 2 B.V.

On February 26, 2019, PHE Oil and Gas received a tax refund that has been paid based on SKPKB on transfer tax and Branch Profit Tax 2013 from the DGT for Rp873,539.3 million on equivalent to US\$60,323.

The DGT then submitted requests for Judicial Review ("JR") to the Supreme Court on the appeal granted by the Tax Court. Based on the decision of the Supreme Court No.41/B/PK/Pjk/2020 dated February 17, 2020, the Judicial Review from DGT related to transfer tax was rejected. The Supreme Court issued the decision No.200/B/PK/Pjk/2020 dated May 13, 2020 rejecting the Judicial Review by DGT related to Branch Profit Tax.

On October 4, 2021, Natuna received the Tax Court Decision which fully granted the Natuna Appeal for Corporate Income Tax and Income Tax Article 26(4) for the 2014 fiscal year. Then the DGT submitted an application for Judicial Review to the Supreme Court on February 25, 2022. The Supreme Court then issued the decision No. 3469/B/PK/Pjk/2022 dated July 20, 2022 that rejected the PK by DGT related Corporate Income Tax and the decision No.3539/B/PK/Pjk/2022 dated July 28, 2022 that rejected the Judicial Review by DGT related Income Tax Article 26.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (Natuna 2 B.V.) (lanjutan)

Pada bulan Desember 2019, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2015 dimana Natuna telah membayar lebih pajak sebesar US\$2.682,6. Natuna telah mengajukan keberatan pada tanggal 2 Maret 2019 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 27 Januari 2021. Berdasarkan keputusan tersebut, manajemen mengajukan surat banding ke Pengadilan Pajak tanggal 19 April 2021 dan saat ini masih dalam proses persidangan. Pada tanggal 29 Maret 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut. Kemudian DJP melakukan permohonan PK kepada Mahkamah Agung pada tanggal 13 Juli 2023 dan saat ini menunggu putusan PK.

Pada bulan Desember 2020, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2016 dimana Natuna telah membayar lebih pajak sebesar US\$3.246,8. Natuna telah mengajukan keberatan pada tanggal 19 Mei 2021 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 13 Mei 2022. Berdasarkan keputusan tersebut, manajemen mengajukan banding ke Pengadilan Pajak tanggal 11 Agustus 2022. Pada tanggal 5 Desember 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (Natuna 2 B.V.) (continued)

In December 2019, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the 2015 fiscal years in which Natuna has a tax overpayment of US\$2,682.6. Natuna had filed an objection dated March 2, 2019 and had received the verdict that the objection was rejected dated January 27, 2021. Based on this decision, management submitted an appeal letter to the Tax Court dated April 19, 2021 and currently is in hearing process. On March 29, 2023, the Tax Court decided to fully grant the Appeal. Then the DGT has submitted an application for Judicial Review ("JR") to the Supreme Court on July 13, 2023 and which is currently awaiting the JR Decision.

In December 2020, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the 2016 fiscal years in which Natuna has a tax overpayment of US\$3,246.8. Natuna had filed an objection on May 19, 2021 and had received the verdict that the objection was rejected dated May 13, 2022. Based on this decision, management submitted an appeal letter to the Tax Court dated August 11, 2022. On December 5, 2023, the Tax Court decided to fully grant the Appeal.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (Natuna 2 B.V.) (lanjutan)

Pada bulan November 2020, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2017 dimana Natuna telah membayar lebih pajak sebesar US\$4.346,4. Natuna telah mengajukan keberatan pada tanggal 9 Februari 2021 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 2 Februari 2022. Berdasarkan keputusan tersebut, manajemen mengajukan banding tanggal 27 April 2022 ke Pengadilan Pajak. Pada tanggal 29 Agustus 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut. Kemudian DJP melakukan permohonan PK kepada Mahkamah Agung pada tanggal 15 Desember 2023.

Pada bulan September 2021, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2018 dimana Natuna telah membayar lebih pajak sebesar US\$7.628,9. Natuna telah mengajukan keberatan pada tanggal 28 Januari 2022 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 8 Desember 2022. Berdasarkan keputusan tersebut, manajemen mengajukan banding tanggal 1 Maret 2023 ke Pengadilan Pajak. Pada tanggal 5 Desember 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut.

Pada bulan Januari 2022, Natuna menerima SKPKB PPh Pasal 26 sebesar US\$312 (nilai penuh) atas *Branch Profit Tax* untuk tahun pajak 2020 dimana Natuna telah membayar lebih pajak sebesar US\$4.263. Natuna telah mengajukan keberatan pada tanggal 14 April 2022 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 27 Maret 2023. Berdasarkan keputusan tersebut, manajemen mengajukan banding ke Pengadilan Pajak tanggal 23 Juni 2023 dan saat ini masih dalam proses persidangan.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (Natuna 2 B.V.) (continued)

In November 2020, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the 2017 fiscal years in which Natuna has a tax overpayment of US\$4,346.4. Natuna had filed an objection on February 9, 2021 and had received the verdict that the objection was rejected on February 2, 2022. Based on this decision, management submitted an appeal letter on April 27, 2022 to the Tax Court. On August 29, 2023, Tax Court decided to fully grant the Appeal. Then the DGT submitted an application for JR to the Supreme Court on December 15, 2023.

In September 2021, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the 2018 fiscal years in which Natuna has a tax overpayment of US\$7,628.9. Natuna has filed an objection on January 28, 2022 and had received the verdict that the objection was rejected dated December 8, 2022. Based on this decision, management submitted an appeal dated March 1, 2023 to the Tax Court. On December 5, 2023, the Tax Court decided to fully grant the appeal.

In January 2022, Natuna received SKPKB PPh Article 26 amounting to US\$312 (full amount) on Branch Profit Tax for the 2020 fiscal years of in which Natuna has a tax overpayment of US\$4,263. Natuna has filed an objection on April 14, 2022 and had received the verdict that the objection was rejected on March 27, 2023. Based on this decision, Management submitted an appeal letter to the Tax Court on June 23, 2023 which is currently under court proceedings.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (Natuna 2 B.V.) (lanjutan)

Pada April 2020, BUT Natuna menyampaikan SPT PPh Badan untuk Tahun Pajak 2019 kepada KPP Migas. Kemudian pada tanggal 14 Maret 2022, Natuna menyampaikan Pembetulan ke-1 SPT PPh Badan untuk Tahun Pajak 2019 ke KPP Migas. Pada tanggal 1 Juli 2022, KPP Migas menerbitkan Surat Pemberitahuan yang menyatakan bahwa Natuna dianggap tidak menyampaikan SPT Tahunan tahun 2019. Atas Surat Pemberitahuan tersebut, pada tanggal 19 Agustus 2022, Natuna menyampaikan surat gugatan ke Pengadilan Pajak. Persidangan Gugatan telah selesai pada 14 Februari 2023. Pada tanggal 15 Agustus 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan gugatan tersebut.

Pada April 2022, Natuna menyampaikan SPT Tahunan PPh Badan untuk Tahun Pajak 2021 kepada KPP. Pada tanggal 25 Juli 2022, KPP Migas menerbitkan Surat Pemberitahuan yang menyatakan bahwa Natuna dianggap tidak menyampaikan SPT Tahunan tahun 2021. Atas surat pemberitahuan tersebut, pada tanggal 19 Agustus 2022, Natuna menyampaikan surat gugatan ke Pengadilan Pajak. Sidang Gugatan terakhir telah dilaksanakan pada 14 Februari 2023. Pada tanggal 15 Agustus 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan gugatan tersebut.

Pada bulan Maret 2023, Natuna menerima SKP Nihil PPh Pasal 26 atas *Branch Profit Tax* tahun pajak 2019 dimana Natuna telah membayar lebih pajak sebesar US\$4.850,7. Natuna telah mengajukan keberatan pada DJP tanggal 5 Juni 2023.

Pada bulan Mei 2023, Natuna menerima SKPKB PPh Badan Gas Bumi dan SKP Nihil PPh Badan Minyak Bumi atas *Branch Profit Tax* tahun pajak 2021 dimana Natuna telah membayar lebih pajak sebesar US\$6.328,9. Natuna telah mengajukan keberatan pada DJP tanggal 11 Agustus 2023.

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (Natuna 2 B.V.) (continued)

In April 2020, Natuna submitted Annual Corporate Income Tax Report for the year 2019 to the Tax Office. Then on March 14, 2022, Natuna submitted Revised Annual Income Tax Report to the Tax Office. On July 1, 2022, the Tax Office issued a notification letter stating that Natuna did not submit an Annual Income Tax Report for the year 2019. Based on that notification letter, on August 19, 2022 Natuna filed a Lawsuit to the Tax Court. Hearing for the lawsuit was completed on February 14, 2023. On August 15, 2023, the Tax Court decided in favor of Natuna.

In April 2022, Natuna submitted Annual Corporate Income Tax Report for the year 2021 to the Tax Office. On July 25, 2022, the Tax Office issued a notification letter stating that Natuna did not submit an Annual Income Tax Report for the year 2021. Based on that notification letter, on August 19, 2022, Natuna filed a Lawsuit to the Tax Court. The last lawsuit hearing was held on February 14, 2023. On August 15, 2023, the Tax Court decided in favor of Natuna.

In March 2023, Natuna received SKP showing zero withholding tax Article 26 on Branch Profit Tax for the fiscal year 2019 in which Natuna had made a tax overpayment of US\$4,850.7. Natuna had filed an objection to the DGT on June 5, 2023.

In May 2023, Natuna received SKPKB Gas Corporate Income Tax and SKP showing zero Oil Corporate Income Tax on Branch Profit Tax for the fiscal year 2021 in which Natuna had made a tax overpayment of US\$6,328.9. Natuna had filed an objection to the DGT on August 11, 2023.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

PEP

Pada tahun 2023, DJP tidak menerbitkan SKPKB kepada PEP. Berikut status SKPKB yang diterima Perusahaan sebelum 2022 dan masih dalam proses keberatan, banding, atau peninjauan kembali per 31 Desember 2023:

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PEP

In 2023, the DGT did not issue SKPKB. Following is the status of SKPKB received by PEP prior to 2022 which are still under objection, appeal, or judicial review processes as of December 31, 2023:

Nomor dan tanggal penerbitan surat ketetapan/ <i>Number and issuance date of assessment letter</i>	Tahun pajak/ <i>Fiscal Year</i>	Jenis pajak/ <i>Type of Taxes</i>	Kurang/lebih bayar atau rugi fiskal <i>(Underpayment/ Overpayment or fiscal loss)</i>		Status pada tanggal laporan keuangan/ <i>Status as of the date of financial statements</i>
			Menurut Direktorat Jenderal Pajak/ <i>According to Indonesian Tax office</i>	Menurut PEP/ <i>According to PEP</i>	
00005/216/11/081/15 26 Juni/June 2015	2011	PPh Badan/ <i>Corporate Income Tax</i>	Kurang bayar sebesar Rp401.730 juta/ <i>Underpayment of Rp401,730 million (Equiv. US\$28,136)</i>	Nihil/nil	Mahkamah Agung mengabulkan permohonan peninjauan kembali/ <i>the Supreme Court granted the judicial review</i>
00018/203/11/081/15 25 Juni/June 2015	2011	PPh 23/ <i>Tax Art.23</i>	Kurang bayar sebesar Rp140.606 juta/ <i>Underpayment of Rp140,606 million (equiv. US\$9,136)</i>	Nihil/nil	Dalam proses Peninjauan Kembali/ <i>Under judicial review process</i>
00008/216/12/081/16 9 Desember/December 2016	2012	PPh Badan/ <i>Corporate Income Tax</i>	Kurang bayar sebesar US\$64.422/ <i>Underpayment of US\$64,422</i>	Nihil/nil	Mahkamah Agung mengabulkan permohonan peninjauan kembali/ <i>the Supreme Court granted the judicial review</i>
00008/203/12/081/17 21 Februari/ February 2017	2012	PPh 23/ <i>Tax Art. 23</i>	Kurang bayar sebesar Rp336.179 juta/ <i>Underpayment of Rp336,179 million (equiv. US\$23,545)</i>	Nihil/nil	Mahkamah Agung menolak peninjauan kembali / <i>the Supreme Court rejected the judicial review</i>
00002/206/14/081/18 17 September 2018/ September 2018	2014	PPh Badan/ <i>Corporate Income Tax</i>	Kurang bayar sebesar US\$20.597/ <i>Underpayment of US\$20,597</i>	Nihil/nil	Pengadilan Pajak mengabulkan seluruh Banding/Tax Court fully granted the PEP's appeal
00002/206/15/081/18 28 November 2018/ November 2018	2015	PPh Badan/ <i>Corporate Income Tax</i>	Kurang bayar sebesar US\$15.732/ <i>Underpayment of US\$15,732</i>	Nihil/nil	Pengadilan Pajak mengabulkan seluruh Banding/Tax Court fully granted the PEP's appeal
00005/206/16/081/18 28 November 2018/ November 2018	2016	PPh Badan/ <i>Corporate Income Tax</i>	Kurang bayar sebesar US\$12.019/ <i>Underpayment of US\$12,019</i>	Nihil/nil	Pengadilan Pajak mengabulkan seluruh Banding/Tax Court fully granted the PEP's appeal
00002/206/17/081/19 26 Desember/ December 2019	2017	PPh Badan/ <i>Corporate Income Tax</i>	Kurang bayar sebesar US\$13.120/ <i>Underpayment of US\$13,120</i>	Nihil/nil	Pengadilan Pajak mengabulkan seluruh Banding/Tax Court fully granted the PEP's appeal
00002/206/18/081/19 19 Desember/ December 2019	2018	PPh Badan/ <i>Corporate Income Tax</i>	Kurang bayar sebesar US\$10.812/ <i>Underpayment of US\$10,812</i>	Nihil/nil	Pengadilan Pajak mengabulkan seluruh Banding/Tax Court fully granted the PEP's appeal

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

PEP (lanjutan)

Pada tahun 2023, DJP tidak menerbitkan SKPKB kepada PEP. Berikut status SKPKB yang diterima Perusahaan sebelum 2022 dan masih dalam proses keberatan, banding, atau peninjauan kembali per 31 Desember 2023: (lanjutan)

40. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PEP (continued)

In 2023, the DGT did not issue SKPKB. Following is the status of SKPKB received by PEP prior to 2022 which are still under objection, appeal, or judicial review processes as of December 31, 2023: (continued)

Nomor dan tanggal penerbitan surat ketetapan/ Number and issuance date of assessment letter	Tahun pajak/ Fiscal Year	Jenis pajak/ Type of Taxes	Kurang/lebih bayar atau rugi fiskal Underpayment/ Overpayment or fiscal loss		Status pada tanggal laporan keuangan/ Status as of the date of financial statements
			Menurut Direktorat Jenderal Pajak/ According to Indonesian Tax office	Menurut PEP/ According to PEP	
00036/287/17/081/19 00037/287/17/081/19 00038/287/17/081/19 00039/287/17/081/19 00040/287/17/081/19 00041/287/17/081/19 00042/287/17/081/19 00043/287/17/081/19 00044/287/17/081/19 00045/287/17/081/19 00046/287/17/081/19 00047/287/17/081/19 26 Desember/ December 2019	2017	PPN/ VAT	Kurang bayar sebesar Rp7.990 juta/ Underpayment of Rp7,990 million (full amount) (equiv.US\$512)	Nihil/nil	Pengadilan Pajak mengabulkan seluruh Banding/ Tax Court fully granted the PEP's appeal
00002/206/19/081/20 30 Desember/ December 2020	2019	PPH Badan/ Corporate Income Tax	Kurang bayar sebesar US\$5.585/ Underpayment of US\$5.585	Nihil/nil	Pengadilan Pajak mengabulkan seluruh Banding/ Tax Court fully granted the PEP's appeal
00001/287/17/081/19 00002/287/17/081/19 00003/287/17/081/19 00004/287/17/081/19 00005/287/17/081/19 00006/287/17/081/19 00007/287/17/081/19 00008/287/17/081/19 00009/287/17/081/19 00010/287/17/081/19 00011/287/17/081/19 00012/287/17/081/19 30 Desember/ December 2020	2019	PPN/ VAT	Kurang bayar sebesar Rp4.919 juta/ Underpayment of Rp4,919 million (equiv. US\$315)	Nihil/nil	Pengadilan Pajak menolak Banding dan PEP telah mengajukan PK ke Mahkamah Agung/ Tax Court rejected the appeal and PEP had submitted a request for JR to Supreme Court

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

40. TAXATION (continued)

b. Utang pajak

b. Taxes payable

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Pajak penghasilan badan			<i>Corporate income tax</i>
Perusahaan	5.319	5.320	<i>Company</i>
Entitas Anak	635.576	1.020.385	<i>Subsidiaries</i>
Sub-jumlah	640.895	1.025.705	<i>Sub-total</i>
Pajak lain-lain:			<i>Other taxes:</i>
Pajak penghasilan - Pasal 4(2)	8.774	8.447	<i>Income taxes - Article 4(2)</i>
Pajak penghasilan - Pasal 15	4.306	3.390	<i>Income taxes - Article 15</i>
Pajak penghasilan - Pasal 21	90.953	69.746	<i>Income taxes - Article 21</i>
Pajak penghasilan - Pasal 22	16.733	18.512	<i>Income taxes - Article 22</i>
Pajak penghasilan - Pasal 23	20.144	20.564	<i>Income taxes - Article 23</i>
Pajak penghasilan - Pasal 24	1.805	143	<i>Income taxes - Article 24</i>
Pajak penghasilan - Pasal 26	5.890	2.528	<i>Income taxes - Article 26</i>
PPN	578.404	463.702	<i>VAT</i>
Pajak <i>First tranche Petroleum</i>	73.407	146.251	<i>First Tranche Petroleum tax</i>
Pajak bahan bakar kendaraan bermotor	161.392	169.375	<i>Fuel taxes</i>
Sub-jumlah	961.808	902.658	<i>Sub-total</i>
Jumlah	1.602.703	1.928.363	Total
Dikurangi :			<i>Less :</i>
Bagian jangka pendek	(1.529.296)	(1.782.112)	<i>Short - term portion</i>
Bagian jangka panjang	73.407	146.251	<i>Long - term portion</i>

c. Beban pajak penghasilan, neto

c. Income tax expense, net

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Beban pajak kini (Catatan 40d)	(2.458.322)	(3.055.352)	<i>Current tax expense (Note 40d)</i>
(Beban)/penghasilan pajak tangguhan (Catatan 40e)	(147.346)	116.671	<i>Deferred tax (expense)/income (Note 40e)</i>
Neto	(2.605.668)	(2.938.681)	Neto

d. Pajak kini

d. Current taxes

Perhitungan pajak penghasilan kini dilakukan berdasarkan estimasi penghasilan kena pajak (rugi fiskal). Nilai tersebut mungkin disesuaikan ketika Surat Pemberitahuan Tahunan Pajak disampaikan ke DJP.

Current income tax computation is based on estimated taxable income (tax loss). The amounts may be adjusted when annual tax returns are filed with DGT.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. 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	7.375.662	6.998.505
Ditambah:		
Eliminasi konsolidasian Laba sebelum pajak penghasilan - entitas anak	(8.149.918)	(8.981.430)
Laba sebelum pajak penghasilan - Perusahaan	4.606.142	3.916.311

Perbedaan temporer:

(Pemulihan)/penyisihan penurunan nilai atas aset keuangan	(227.147)	42.522
Liabilitas imbalan kerja karyawan	(98.459)	(125.587)
Biaya akrual hukum	80.832	(579)
Aset dan liabilitas sewa pembiayaan	1.915	(7.074)
Penyusutan aset tetap	(3.085)	(1.615)
Penyisihan penurunan nilai persediaan	41.431	-
Penyesuaian nilai wajar piutang dari Pemerintah	-	(275.140)
Penyisihan insentif dan bonus kinerja (<i>tantiem</i>)	54.259	77.252
Diskonto dan biaya emisi yang belum diamortisasi	(355)	(4.513)
Lain-lain	4.631	553.872

Perbedaan permanen:

Beban yang tidak dapat dikurangkan	939.285	721.939
Aset tetap yang tidak dapat disusutkan	1.542	2.008
Laba dari entitas anak dan entitas asosiasi	(5.282.580)	(5.692.694)
Biaya kesehatan pensiunan	34.140	(376.088)
Pendapatan bunga yang dikenakan pajak final	(330.720)	(60.123)
Pendapatan lain-lain dikenakan pajak final	(444)	(2.238)

Jumlah perbedaan temporer dan permanen	(4.784.755)	(5.148.058)
--	-------------	-------------

Rugi fiskal - Perusahaan	(178.613)	(1.231.747)
---------------------------------	------------------	--------------------

40. TAXATION (continued)

d. Current taxes (continued)

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows:

Laba konsolidasian sebelum beban pajak penghasilan	6.998.505	<i>Consolidated profit before income tax expense</i>
Ditambah:		<i>Add:</i>
Eliminasi konsolidasian Laba sebelum pajak penghasilan - entitas anak	(8.981.430)	<i>Consolidation eliminations</i>
Laba sebelum pajak penghasilan - Perusahaan	3.916.311	<i>Profit before income tax - the Company</i>

Temporary differences:

(Pemulihan)/penyisihan penurunan nilai atas aset keuangan	42.522	<i>Recovery/(provision) for impairment of financial assets</i>
Liabilitas imbalan kerja karyawan	(125.587)	<i>Employee benefits liability</i>
Biaya akrual hukum	(579)	<i>Accrual for legal costs</i>
Aset dan liabilitas sewa pembiayaan	(7.074)	<i>Finance lease assets and liabilities</i>
Penyusutan aset tetap	(1.615)	<i>Fixed assets depreciation</i>
Penyisihan penurunan nilai persediaan	-	<i>Provision for impairment of inventories</i>
Penyesuaian nilai wajar piutang dari Pemerintah	(275.140)	<i>Receivable fair value adjustments from Government</i>
Penyisihan insentif dan bonus kinerja (<i>tantiem</i>)	77.252	<i>Provision for incentives and performance bonuses (tantiem)</i>
Diskonto dan biaya emisi yang belum diamortisasi	(4.513)	<i>Discount and unamortized debt issuance cost</i>
Lain-lain	553.872	<i>Others</i>

Permanent differences:

Beban yang tidak dapat dikurangkan	721.939	<i>Non-deductible expenses</i>
Aset tetap yang tidak dapat disusutkan	2.008	<i>Non-depreciable fixed assets</i>
Laba dari entitas anak dan entitas asosiasi	(5.692.694)	<i>Income from subsidiaries and associates</i>
Biaya kesehatan pensiunan	(376.088)	<i>Post-retirement healthcare benefits</i>
Pendapatan bunga yang dikenakan pajak final	(60.123)	<i>Interest income subjected to final tax</i>
Pendapatan lain-lain dikenakan pajak final	(2.238)	<i>Other income subjected to final tax</i>

Total temporary and permanent differences

Tax loss - the Company

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

d. Pajak kini (lanjutan)

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut: (lanjutan)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Pajak penghasilan kini - Entitas Anak	2.458.322	3.052.678	<i>Current income tax - Subsidiaries Prior year adjustments</i>
Penyesuaian tahun sebelumnya	-	2.673	
Pajak penghasilan kini konsolidasian	2.458.322	3.055.351	Consolidated current income tax

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows: (continued)

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	7.375.662	6.998.505	Profit before income tax - Consolidated
Pajak penghasilan dihitung dengan rata-rata tarif pajak <i>statutory</i> Pendapatan yang	2.497.536	3.880.113	<i>Tax calculated at weighted average statutory tax rates</i>
dikenakan pajak final	(98.848)	201.687	<i>Income subjected to final tax</i>
Beban yang tidak dapat dikurangkan	160.765	120.632	<i>Non-deductible expenses</i>
Beban rugi fiskal yang belum diakui	(12.067)	-	<i>Unrecognized tax loss</i>
Aset tetap yang tidak dapat disusutkan	1.931	86.701	<i>Non-depreciable assets</i>
Bagian atas laba neto entitas asosiasi	(105.828)	(1.292.864)	<i>Share in net income of associates</i>
Biaya/(manfaat) kesehatan pensiunan	6.015	(82.739)	<i>Post-retirement healthcare expense/(benefits)</i>
Pendapatan bunga yang dikenakan pajak final	113.656	(44.856)	<i>Interest income subjected to final tax</i>
Penyesuaian pajak tahun sebelumnya	42.508	70.007	<i>Prior year tax adjustment</i>
Beban pajak penghasilan konsolidasian	2.605.668	2.938.681	Consolidated corporate income tax expense

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:

Jumlah teoritis beban pajak penghasilan dihitung menggunakan rata-rata tertimbang tarif pajak yang berlaku atas masing-masing entitas yang dikonsolidasi ke dalam Grup. Rata-rata tertimbang tarif pajak yang digunakan adalah 23,95% (2022: 32,08%).

The theoretical amount of income tax expense is calculated using the weighted average tax rate applicable to entities consolidated to the Group. The weighted average tax rate was 23.95% (2022: 32.08%).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

40. TAXATION (continued)

e. Pajak tangguhan

e. Deferred tax

	1 Januari 2023/ January 1, 2023	Penyesuaian pajak Tahun sebelumnya/ Prior year tax adjustment	Dibebankan pada ekuitas/ Charged to equity	Selisih penjabaran/ Translation adjustments	Dibebankan pada laporan penghasilan komprehensif lain/ Charged to OCI	Dibebankan pada laporan laba rugi/ charged to profit or loss	31 Desember 2023/ December 31, 2023	
Aset pajak tangguhan								Deferred tax assets
Imbalan kerja karyawan	197.849	(29.247)	-	(1.937)	(13.823)	26.437	179.279	Employee benefits
Penyisihan penurunan nilai aset keuangan	107.996	-	-	(28)	-	22.070	130.038	Provision for impairment of financial assets
Provisi pembongkaran dan restorasi	68.049	-	-	(5)	-	18.562	86.606	Provision for decommissioning and site restoration
Penyisihan insentif dan bonus kinerja (<i>tantiem</i>)	96.320	-	-	(911)	-	16.044	111.453	Provision for incentives and performance bonuses (<i>tantiem</i>)
Laba yang belum direalisasi dari transaksi konsolidasian	239	-	-	6	(6)	(1.436)	(1.197)	Unrealized profits from transaction at consolidation level
Aset tetap	547.670	(1.122)	-	44.082	-	(96.372)	494.258	Fixed assets
Penyisihan penurunan nilai persediaan	41.359	-	-	65	-	(10.453)	30.971	Provision for impairment of inventories
Penyisihan penurunan nilai aset <i>non-free</i> dan <i>non-clear</i>	54	-	-	-	-	64	118	Provision for impairment of non-free and non-clear assets
Rugi fiskal yang dibawa ke masa depan	80.576	-	-	-	-	(37.987)	42.589	Tax loss carry-forward
Pendapatan tangguhan	9.204	(97)	-	494	2.012	3.875	15.488	Deferred revenues
Biaya hukum yang masih harus dibayar	(28)	-	-	-	-	-	(28)	Accrual for legal cost
Aset minyak dan gas bumi	(66.175)	-	-	(126)	-	47.868	(18.433)	Oil and gas properties
Aset dan liabilitas sewa pembiayaan	17.641	(15)	-	702	-	19.531	37.859	Finance lease assets and liabilities
Diskonto dan biaya emisi yang belum diamortisasi	(279)	-	-	-	(295)	-	(574)	Discount and unamortized debt issuance cost
Penyesuaian nilai wajar piutang dari Pemerintah	14.753	-	-	2	-	-	14.755	Receivable fair value adjustment from Government
Lain-lain	374.312	(21.753)	-	(80.149)	(1.371)	2.589	273.628	Others
Jumlah aset pajak tangguhan konsolidasian - neto	1.489.540	(52.234)	-	(37.805)	(13.483)	10.792	1.396.810	Total consolidated deferred tax assets - net
Liabilitas pajak tangguhan								Deferred tax liabilities
Provisi pembongkaran dan restorasi	401.892	(592)	-	(112)	-	15.457	416.645	Provision for decommissioning and site restoration
Aset sewa pembiayaan	59.624	(32)	-	(962)	-	(2.002)	56.629	Finance lease assets
Pendapatan tangguhan	9.044	-	-	-	-	(9.006)	38	Deferred revenues
Imbalan kerja karyawan	28.989	(195)	-	(4.731)	2.872	(256)	26.679	Employee benefits
Penyisihan penurunan nilai	474	-	-	-	-	-	474	Provision for impairment
Aset minyak dan gas bumi	(3.396.518)	12.507	-	16.158	-	(32.190)	(3.400.043)	Oil and gas properties
Selisih nilai wajar atas nilai buku	(17.095)	-	-	1.755	(1.755)	816	(16.279)	Excess of fair value over net book value
Aset tetap	(21.046)	32	-	(6.313)	-	(354)	(27.681)	Fixed assets
Lain-lain	81.955	-	-	56.837	29.276	(90.089)	77.979	Others
Jumlah liabilitas pajak tangguhan konsolidasian - neto	(2.852.681)	11.720	-	62.632	30.393	(117.624)	(2.865.560)	Total consolidated deferred tax liabilities - net

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

40. TAXATION (continued)

e. Pajak tangguhan (lanjutan)

e. Deferred tax (continued)

	1 Januari 2022/ January 1, 2022	Penyesuaian pajak Tahun sebelumnya/ Prior year tax adjustment	Dibebankan pada ekuitas/ Charged to equity	Selisih penjabaran/ Translation adjustments	Dibebankan pada laporan penghasilan komprehensif lain/ Charged to OCI	Dibebankan pada laporan laba rugi/ charged to profit or loss	31 Desember 2022/ December 31, 2022	
Aset pajak tangguhan								Deferred tax assets
Imbalan kerja karyawan	229.657	(28.870)	-	13.587	(3.168)	(13.357)	197.849	Employee benefits
Penyisihan penurunan nilai aset keuangan	255.672	(26.943)	-	(114.033)	-	(6.700)	107.996	Provision for impairment of financial assets
Provisi pembongkaran dan restorasi	108.905	-	-	11.495	-	(52.351)	68.049	Provision for decommissioning and site restoration
Penyisihan insentif dan bonus kinerja (tantiem)	64.816	(10.114)	-	15.089	-	26.529	96.320	Provision for incentives and performance bonuses (tantiem)
Laba yang belum direalisasi dari transaksi konsolidasian	49.344	-	-	(49.094)	(11)	-	239	Unrealized profits from transaction at consolidation level
Aset tetap	628.555	190.834	-	(295.244)	-	23.525	547.670	Fixed assets
Penyisihan penurunan nilai persediaan	15.276	(743)	-	1.413	-	25.413	41.359	Provision for impairment of inventories
Penyisihan penurunan nilai aset non-free dan non-clear	27.221	(69.870)	-	42.751	(66)	18	54	Provision for impairment of non-free and non-clear assets
Rugi fiskal yang dibawa ke masa depan	13.481	(3.525)	-	83.969	-	(13.349)	80.576	Tax loss carry-forward
Pendapatan tangguhan	6.800	571	-	1.925	-	(92)	9.204	Deferred revenues
Biaya hukum yang masih harus dibayar	13.805	-	-	(51.257)	-	37.424	(28)	Accrual for legal cost
Aset minyak dan gas bumi	(92.319)	-	-	(5.722)	-	31.866	(66.175)	Oil and gas properties
Aset dan liabilitas sewa pembiayaan	841	66.937	-	(43.064)	-	(7.073)	17.641	Finance lease assets and liabilities
Diskonto dan biaya emisi yang belum diamortisasi	(5.371)	-	-	4.879	213	-	(279)	Discount and unamortized debt issuance cost
Penyesuaian nilai wajar piutang dari Pemerintah	51.032	(1.211)	-	(46.392)	-	11.324	14.753	Receivable fair value adjustment from Government
Lain-lain	123.613	(170.014)	(251)	398.955	2.023	19.986	374.312	Others
Jumlah aset pajak tangguhan konsolidasian - neto	1.491.328	(52.948)	(251)	(30.743)	(1.009)	83.163	1.489.540	Total consolidated deferred tax assets - net
Liabilitas pajak tangguhan								Deferred tax liabilities
Provisi pembongkaran dan restorasi	429.452	(10.427)	-	(31.074)	-	13.941	401.892	Provision for decommissioning and site restoration
Aset sewa pembiayaan	62.913	(186)	-	(173)	-	(2.930)	59.624	Finance lease assets
Pendapatan tangguhan	(17.263)	-	-	-	-	26.307	9.044	Deferred revenues
Imbalan kerja karyawan	17.606	-	-	(1.000)	1.547	10.836	28.989	Employee benefits
Penyisihan penurunan nilai	45.467	-	-	(44.993)	-	-	474	Provision for impairment
Aset minyak dan gas bumi	(3.227.139)	111.320	-	(369.769)	-	89.070	(3.396.518)	Oil and gas properties
Selisih nilai wajar atas nilai buku	(11.187)	-	-	(8.827)	308	2.611	(17.095)	Excess of fair value over net book value
Aset tetap	(260.758)	207	-	244.006	-	(4.501)	(21.046)	Fixed assets
Laba yang belum direalisasikan dari transaksi konsolidasian	(234.027)	-	-	234.027	-	-	-	Unrealized profits from transaction at consolidation level
Lain-lain	80.132	(13.527)	11.165	140.450	-	(136.265)	81.955	Others
Jumlah liabilitas pajak tangguhan konsolidasian - neto	(3.114.804)	87.387	11.165	162.647	1.855	(931)	(2.852.681)	Total consolidated deferred tax liabilities - net

Aset dan liabilitas pajak tangguhan pada tanggal-tanggal 31 Desember 2023 dan 2022 telah memperhitungkan tarif pajak yang berlaku untuk setiap periode yang terkait.

Deferred tax assets and liabilities as of December 31, 2023 and 2022 have been calculated taking into account the applicable tax rates for each respective period.

Manajemen Grup berpendapat bahwa aset pajak tangguhan tersebut di atas dapat dipulihkan melalui penghasilan kena pajak di masa yang akan datang.

The Group's management is of the opinion that the above deferred tax assets can be fully recovered through future taxable income.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

f. Administrasi

Pada tanggal 20 Desember 2022, Pemerintah menerbitkan Peraturan Pemerintah No. 55 tahun 2022 tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan. Peraturan ini menegaskan bahwa penerapan Natura dan/atau kenikmatan sebagai objek PPh Pasal 21 bagi Pertamina sebagai pemberi kerja/pemberi kenikmatan mulai berlaku tanggal 1 Januari 2022.

Pada tanggal 27 Juni 2023 Pemerintah menerbitkan Peraturan Menteri Keuangan No. 66 Tahun 2023 tentang perlakuan pajak penghasilan atas penggantian atau imbalan sehubungan dengan pekerjaan atau jasa yang diterima atau diperoleh dalam bentuk natura dan/atau kenikmatan. PMK ini mengatur mengenai ketentuan tentang perlakuan pajak penghasilan atas penggantian atau imbalan sehubungan dengan pekerjaan atau jasa dalam bentuk natura dan/atau kenikmatan. Biaya penggantian atau imbalan yang diberikan dalam bentuk natura dan/atau kenikmatan berkenaan dengan pekerjaan atau jasa dapat dikurangkan dari penghasilan bruto untuk menentukan penghasilan kena pajak oleh pemberi kerja atau pemberi imbalan atau penggantian dalam bentuk natura dan/atau kenikmatan sepanjang merupakan biaya untuk mendapatkan, menagih, dan memelihara penghasilan. Dikecualikan dari objek Pajak Penghasilan atas penggantian atau imbalan dalam bentuk natura dan/atau kenikmatan meliputi: 1) makanan, bahan makanan, bahan minuman, dan/atau minuman bagi seluruh Pegawai; 2) natura dan/atau kenikmatan yang disediakan di daerah tertentu; 3) natura dan/atau kenikmatan yang harus disediakan oleh pemberi kerja dalam pelaksanaan pekerjaan; 4) natura dan/atau kenikmatan yang bersumber atau dibiayai anggaran pendapatan dan belanja negara, anggaran pendapatan dan belanja daerah, dan/atau anggaran pendapatan dan belanja desa; atau 5) natura dan/atau kenikmatan dengan jenis dan/atau batasan tertentu, termasuk seluruh natura dan/atau kenikmatan yang diterima atau diperoleh selama tahun 2022.

40. TAXATION (continued)

f. Administration

On December 20, 2022, the Government issued Government Regulations No. 55 year 2022 concerning Adjustments to Income Tax Regulations. The regulation confirms that the implementation of benefit in-kind ("BIK") and/or benefits as Article 21 income tax object for Pertamina as employer/provider is effective as of January 1, 2022.

On June 27, 2023, the Government issued Minister of Finance Decree No. 66 year 2023 concerning Income Tax Treatment on Benefit received related to employment or services provided in kind and/or facility. This Decree stipulates income tax treatment on reimbursement or remuneration related to employment or services rendered in kind and/or facilities. The cost of remuneration or reimbursement provided in kind and/or facilities with regard to employment or services rendered can be deducted from gross income to determine taxable income of the employer or facilities provider in kind and/or facilities as long as the cost is incurred to obtain, collect, and maintain income. Exception from income tax are the following benefits in kind and/or facilities: 1) food, food ingredients, foodstuffs, beverage ingredients, and/or drinks for all employees; 2) nature and/or facilities provided in certain areas; 3) in-kind and/or facilities that must be provided by the employer in carrying out the work; 4) in-kind and/or facilities sourced from or financed by the state revenue and expenditure budget, regional revenue and expenditure budget, and/or village income and expenditure budget; or 5) in-kind and/or facilities of certain types and/or limitations, including the entire benefits in-kind and/or facilities accrued or received during the year 2022.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Penggantian atau imbalan sehubungan dengan pekerjaan atau jasa dalam bentuk natura dan/atau kenikmatan yang diterima atau diperoleh sejak tanggal 1 Januari 2023 sampai dengan tanggal 30 Juni 2023 yang belum dilakukan pemotongan pajak penghasilan oleh pemberi kerja atau pemberi penggantian atau imbalan, atas pajak penghasilan yang terutang wajib dihitung dan dibayar sendiri serta dilaporkan oleh penerima dalam Surat Pemberitahuan Pajak Penghasilan.

Undang-undang Perpajakan yang berlaku di Indonesia mengatur bahwa masing-masing entitas dalam Grup menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang secara individu. Berdasarkan peraturan perundang-undangan yang berlaku, DJP dapat menetapkan atau mengubah jumlah pajak terutang dalam jangka waktu tertentu. Untuk tahun pajak 2018 dan seterusnya, jangka waktu tersebut adalah lima tahun sejak saat terutangnya pajak.

Pada tanggal 29 Oktober 2021, Pemerintah menerbitkan Undang-Undang No. 7 tahun 2021 tentang Harmonisasi Peraturan Perpajakan, dengan pokok-pokok Perubahan diantaranya:

1. UU KUP terkait Penggunaan Nomor Induk Kependudukan ("NIK") sebagai NPWP Orang Pribadi;
2. UU PPh yang mulai berlaku 1 Januari 2022:
 - a. Penerapan Natura dan/atau kenikmatan sebagai obyek PPh Pasal 21.
 - b. Metode perhitungan PPh Pasal 21 pekerja untuk net basis menggunakan metode PPh Pasal 21 ditunjang (*Income Tax Allowance*).

40. TAXATION (continued)

f. Administration (continued)

For remuneration or reimbursement related to employment or services in the form of benefit in-kind and/or facilities received or accrued commencing January 1, 2023, up to June 30, 2023, that have not been subjected to tax withheld by employer or facility provider, the tax payable should be calculated and paid by the benefit and/or facility beneficiary in the Annual Individual Income Tax Return.

The prevailing Indonesian Tax Law requires each company in the Group to calculate, determine and submit individual tax returns based on self-assessment. Based on the prevailing regulations, DGT may assess or amend tax payable within certain periods. For the fiscal year 2018 and onwards, the period is within five years from the time the tax is due.

On October 29, 2021, the Government issued Law No. 7 of 2021 concerning Harmonization of Tax Regulations, with the main points of the amendments including:

1. *Law on General Provisions of Taxation related to the Use of Population Identification Numbers ("NIK") as NPWP for Individuals;*
2. *Income Tax Law which comes into effect on January 1, 2022:*
 - a. *Application of Natura and/or BIK as the object of Article 21 income tax.*
 - b. *The calculation method of Article 21 income tax for workers on a net basis using the gross up method (Income Tax Allowance).*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

2. UU PPh yang mulai berlaku 1 Januari 2022: (lanjutan)
 - c. Perubahan Tarif Pajak:
 - Tarif PPh Badan tahun 2022 dan seterusnya menjadi 22%.
 - Lapisan Tarif PPh Orang Pribadi menjadi:
 - Sampai dengan Rp60 juta = 5%
 - > Rp60 juta - Rp250 juta = 15%
 - > Rp250 juta - Rp500 juta = 25%
 - > Rp500 juta - Rp5 milyar = 30%
 - > Rp5 milyar = 35 %
3. UU PPN:
 - a. Perluasan kelompok Barang Kena Pajak ("BKP") dan Jasa Kena Pajak ("JKP") yang objek PPN.
 - b. Perubahan tarif PPN menjadi 11% yang berlaku 1 April 2022, serta naik menjadi 12% per 1 Januari 2025.
4. Program Pengungkapan Sukarela Wajib Pajak, yang berlaku 1 Januari 2022 s.d. 30 Juni 2022.
5. Pajak Karbon, berlaku 1 April 2022 yang pertama kali dikenakan terhadap badan yang bergerak dibidang Pembangkit Listrik Tenaga Uap Batubara ("PLTU") dengan tarif Rp30 per kilogram karbon dioksida ekuivalen ("Co2e") atau satuan yang setara.
6. Cukai, adanya penambahan dan pengurangan barang kena cukai yang berlaku saat diundangkan.

40. TAXATION (continued)

f. Administration (continued)

2. *Income Tax Law which comes into effect on January 1, 2022: (continued)*
 - c. *Changes in Tax Rates:*
 - *Corporate Income Tax rate for 2022 and beyond to 22%.*
 - *Layers of Individual Income Tax Rates become:*
 - *Up to Rp60 million = 5%*
 - *> Rp60 million - Rp250 million = 15%*
 - *> Rp250 million - Rp500 million = 25%*
 - *> Rp500 million - Rp5 billion = 30%*
 - *> Rp5 billion = 35%*
3. *VAT Law:*
 - a. *Expansion of the group of Taxable Goods and Taxable Services which are object to VAT.*
 - b. *Changes in the VAT rate to 11% effective April 1, 2022, and increased to 12% as of January 1, 2025.*
4. *Taxpayer's Voluntary Disclosure Program, which is valid from January 1, 2022 untill June 30, 2022.*
5. *Carbon Tax, effective April 1, 2022, for the first time imposed on entities engaged in Coal-Fired Power Plants ("PLTU") at a rate of Rp30 per kilogram of carbon dioxide equivalent ("Co2e") or equivalent units.*
6. *Excise tax, there are additions and subtractions of excisable goods, valid when enacted.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

**Persetujuan Penggunaan Nilai Buku untuk
Restrukturisasi Bisnis pada Entitas
Sepengendali**

Grup telah menerima persetujuan dari DJP terkait Penggunaan Nilai Buku dalam rangka Pemekaran Usaha dan Pengambilalihan Usaha dengan rincian sebagai berikut:

- i. Keputusan Direktur Jenderal Pajak No. KEP-121/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina Power Indonesia yang ditetapkan tanggal 24 Februari 2022, yang berlaku mulai tanggal 1 Agustus 2021.
- ii. Keputusan Direktur Jenderal Pajak No. KEP-131/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pemekaran Usaha dari PT Pertamina (Persero) kepada PT Kilang Pertamina Internasional dan PT Pertamina Patra Niaga yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 1 September 2021.
- iii. Keputusan Direktur Jenderal Pajak No. KEP-132/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina Hulu Energi dan PT Pertamina Patra Niaga yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 1 September 2021.
- iv. Keputusan Direktur Jenderal Pajak No. KEP-133/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Peteka Karya Tirta yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 27 Agustus 2021.

40. TAXATION (continued)

f. Administration (continued)

**Approval for The Use of Book Value for The
Business Restructuring of Under Common
Control**

The Group has received approval from the DGT regarding the Use of Book Value for Business Expansion and Business Acquisition with the following details:

- i. Director General of Taxes Decree No. KEP-121/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Acquisition from PT Pertamina (Persero) to PT Pertamina Power Indonesia which is set on February 24, 2022, which takes effect on August 1, 2021.
- ii. Director General of Taxes Decree No. KEP-131/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Expansion from PT Pertamina (Persero) to PT Kilang Pertamina Internasional and PT Pertamina Patra Niaga which is set on March 11, 2022, which takes effect on September 1, 2021.
- iii. Director General of Taxes Decree No. KEP-132/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Acquisition from PT Pertamina (Persero) to PT Pertamina Hulu Energi and PT Pertamina Patra Niaga which is set on March 11, 2022, which takes effect on September 1, 2021.
- iv. Director General of Taxes Decree No. KEP-133/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Peteka Karya Tirta which is set on March 11, 2022, which takes effect on August 27, 2021.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

**Persetujuan Penggunaan Nilai Buku untuk
Restrukturisasi Bisnis pada Entitas
Sepengendali (lanjutan)**

Grup telah menerima persetujuan dari DJP terkait Penggunaan Nilai Buku dalam rangka Pemekaran Usaha dan Pengambilalihan Usaha dengan rincian sebagai berikut: (lanjutan)

- v. Keputusan Direktur Jenderal Pajak No. KEP-143/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina International Shipping yang ditetapkan tanggal 6 April 2022, yang berlaku mulai tanggal 30 September 2021.
- vi. Keputusan Direktur Jenderal Pajak No. KEP 147/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai buku atas pengalihan Harta dalam rangka pengambilalihan usaha Dari PT Pertamina (Persero) kepada PT Pertamina Hulu Energi yang ditetapkan tanggal 11 April 2022 yang berlaku mulai tanggal 1 Oktober 2021.

Grup telah menerima Surat Keterangan Bebas PPh Final dari Direktorat Jenderal Pajak atas pengalihan hak atas tanah dan/atau bangunan yang dilakukan dalam rangka Pemekaran usaha dengan rincian sebagai berikut:

- i. Surat Keterangan Bebas No. KET 58/KPP.1903/2023
- ii. Surat Keterangan Bebas No. KET 59/KPP.1903/2023

40. TAXATION (continued)

f. Administration (continued)

**Approval for The Use of Book Value for The
Business Restructuring of Under Common
Control (continued)**

The Group has received approval from the DGT regarding the Use of Book Value for Business Expansion and Business Acquisition with the following details: (continued)

- v. Director General of Taxes Decree No. KEP-143/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Pertamina International Shipping which is set on April 6, 2022, which takes effect on September 30, 2021.
- vi. Director General of Taxes Decree No. KEP-147/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Pertamina Hulu Energi which is set on April 11, 2022, which takes effect on October 1, 2021.

The Group has received Final Income Tax Exemption Letter from the Directorate General of Taxes regarding the exemption of final tax on transfer of land and/or building rights for Business Expansion and Business Acquisition Purposes with the following details:

- i. Tax Exemption Letter No. KET 58/KPP.1903/2023
- ii. Tax Exemption Letter No. KET 59/KPP.1903/2023

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

40. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Pemerintah telah menerbitkan PMK No. 172 tahun 2023 pada Desember 2023 tentang Penerapan Prinsip Kewajaran dan Kelaziman Usaha ("PKKU") dalam transaksi yang dipengaruhi hubungan istimewa, yang mewajibkan entitas antar yang memiliki hubungan istimewa untuk menerapkan PKKU dalam transaksi antar entitas Grup dengan melakukan perbandingan antara kondisi dan indikator harga transaksi yang dipengaruhi hubungan istimewa dengan kondisi dan indikator harga transaksi independen yang sebanding untuk menentukan harga transfer yang wajar. Apabila Grup tidak menerapkan PKKU, maka DJP dapat melakukan penyesuaian primer dan sekunder serta penyesuaian keterkaitan atas harga transfer antar entitas Grup. Untuk menghindari sengketa dalam penentuan harga transfer Grup dapat menggunakan mekanisme *Advanced Pricing Agreement* ("APA") dengan DJP atau dengan mekanisme *Mutual Agreement Procedure* ("MAP") untuk transaksi intra Grup antar negara.

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK 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 5)	18.992.186	18.684.511	Cash and cash equivalents (Note 5)
Kas yang dibatasi penggunaannya (Catatan 6)	53.558	52.800	Restricted cash (Note 6)
Piutang usaha - pihak berelasi (Catatan 15 dan 41a)	1.700.362	1.552.538	Trade receivables - related parties (Notes 15 and 41a)
Piutang Pemerintah (Catatan 8)	3.104.006	3.527.780	Due from the Government (Note 8)
Piutang lain-lain - pihak berelasi (Catatan 15 dan 41b)	42.605	144.788	Other receivables - related parties (Notes 15 and 41b)
Dana yang dibatasi penggunaannya - tidak lancar (Catatan 15)	2.903.440	2.683.315	Restricted funds - non-current (Note 15)
Jumlah	26.796.157	26.645.732	Total
Persentase terhadap jumlah aset	29%	30%	As a percentage of total assets

40. TAXATION (continued)

f. Administration (continued)

The Government has issued Decree No. 172 year 2023 on December 2023 regarding the Application of Arm's-Length Principle ("ALP") in transactions between affiliates obligating affiliated business entities to apply ALP in their transactions by comparing the condition and indicator of the transaction value influenced by the relationship between affiliated entities with the coordination and indicator of a comparable independent transaction and independent comparable entities to determine the fair transfer price, can the Group did not implement ALP, the DGT make primary, secondary, and corresponding adjustment on the transfer price of the intercompany transaction within the Group. In order to avoid dispute in determines the appropriate transfer price, the Group may utilize the *Advanced Pricing Agreement* ("APA") mechanism with the DGT to determine appropriate transfer price, or by using *Mutual Agreement Procedure* ("MAP") for intercompany cross border transaction.

41. RELATED PARTY BALANCES AND TRANSACTIONS

Significant related parties balances are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Pinjaman jangka pendek (Catatan 16)	1.378.379	551.633	Short-term loans (Note 16)
Utang usaha - pihak berelasi (Catatan 41c)	90.706	85.878	Trade payables - related parties (Note 41c)
Utang Pemerintah (Catatan 18)	1.454.045	1.539.403	Due to the Government (Note 18)
Utang bank jangka panjang (Catatan 20)	1.861.238	1.451.259	Long-term bank loans (Note 20)
Utang lain-lain - pihak berelasi (Catatan 41d)	138.392	104.253	Other payables - related parties (Note 41d)
Jumlah	4.922.760	3.732.426	Total
Persentase terhadap jumlah liabilitas	10%	7%	As a percentage of total liabilities

41. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

a. Piutang usaha

Piutang usaha - pihak berelasi yang berasal dari penjualan dalam negeri minyak mentah, gas bumi dan energi panas bumi, dan ekspor produk minyak adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Piutang usaha - pihak berelasi	2.414.378	2.458.380	Trade receivables - related parties
Dikurangi: penyisihan kerugian kredit ekspektasian	(714.016)	(905.842)	Less: allowance for expected credit losses
Jumlah	1.700.362	1.552.538	Total
Dikurangi: bagian lancar	(1.376.574)	(1.520.192)	Less: current portion
Bagian tidak lancar (Catatan 15)	323.788	32.346	Non-current portion (Note 15)
Persentase terhadap jumlah aset	1,87%	1,77%	As a percentage of total assets

a. Trade receivables

Trade receivables - related parties from domestic sales of crude oil, natural gas and geothermal energy, and the export of oil products are as follows:

Piutang usaha berdasarkan pelanggan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya ("Garuda Grup")	726.556	736.204	PT Garuda Indonesia (Persero) Tbk. and its subsidiaries ("Garuda Group")
PLN dan entitas anaknya Tentara Nasional Indonesia ("TNI")/Kementerian Pertahanan ("Kemhan")	511.331	578.754	PLN and its subsidiaries Indonesian Armed Forces ("IAF")/Ministry of Defence ("MoD")
PT Pupuk Indonesia (Persero)	203.856	226.887	PT Pupuk Indonesia (Persero)
PPT Energy Trading Co. Ltd. dan entitas anaknya ("PPT ET Grup")	133.157	54.849	PPT Energy Trading Co. Ltd. and its subsidiaries ("PPT ET Group")
PT Indonesia Asahan Aluminium (Persero)	43.082	41.579	PT Indonesia Asahan Aluminium (Persero)
PT Patra SK	30.516	14.913	PT Patra SK
PT Merpati Nusantara Airlines (Persero)	10.757	10.717	PT Merpati Nusantara Airlines (Persero)
Lain-lain (masing-masing di bawah US\$10.000)	277.302	243.781	Others (each below US\$10,000)
Saldo dipindahkan	2.414.378	2.458.380	Balance carried forward

Trade receivables based on customers are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

a. Piutang usaha (lanjutan)

Piutang usaha berdasarkan pelanggan adalah sebagai berikut: (lanjutan)

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Saldo pindahan	2.414.378	2.458.380	<i>Balance brought forward</i>
Dikurangi: penyisihan kerugian kredit ekspektasian	(714.016)	(905.842)	<i>Less: allowance for expected credit losses</i>
Jumlah	<u>1.700.362</u>	<u>1.552.538</u>	Total
Dikurangi: bagian lancar	(1.376.574)	(1.520.192)	<i>Less: current portion</i>
Bagian tidak lancar (Catatan 15)	<u>323.788</u>	<u>32.346</u>	Non-current portion (Note 15)

Mutasi saldo penyisihan penurunan nilai atas piutang usaha dari pihak berelasi adalah sebagai berikut:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Saldo awal	(905.842)	(763.781)	<i>Beginning balance</i>
Pemulihan penurunan nilai atas piutang yang terpulihkan	227.276	81.919	<i>Reversal of allowance for impairment for recovered receivables</i>
Penyisihan kerugian kredit ekspektasian	(23.349)	(201.235)	<i>Allowance for expected credit loss</i>
Kerugian selisih kurs	(12.101)	(22.745)	<i>Loss on foreign exchange difference</i>
Saldo akhir	<u>(714.016)</u>	<u>(905.842)</u>	Ending balance

Manajemen berkeyakinan bahwa penyisihan kerugian kredit ekspektasian telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang usaha dari pihak-pihak berelasi.

Management believes that the allowance for expected credit losses is adequate to cover possible losses that may arise from the uncollectible trade receivables from related parties.

Rincian piutang usaha dari pihak berelasi berdasarkan mata uang adalah sebagai berikut:

Details of trade receivables from related parties by currencies are as follows:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Rupiah	1.410.407	2.302.057	<i>Rupiah</i>
Dolar AS	1.003.971	156.266	<i>US Dollar</i>
Lain-lain	-	57	<i>Others</i>
Jumlah	<u>2.414.378</u>	<u>2.458.380</u>	Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

a. Piutang usaha (lanjutan)

**Piutang atas penyaluran BBM dan pelumas
kepada Tentara Nasional Indonesia/
Kementerian Pertahanan (TNI/Kemhan)**

Penyaluran BBM dan pelumas kepada TNI/Kemhan didasarkan pada rencana kebutuhan TNI/Kemhan dan dibatasi dengan Anggaran Belanja Bahan Bakar Minyak dan Pelumas ("BMP") sebagai salah satu anggaran belanja di TNI/Kemhan dengan rincian sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	550.696	395.004	<i>Beginning balance</i>
Penyaluran bahan bakar minyak dan pelumas	771.472	641.202	<i>Distribution of fuel and lubricant</i>
Penerimaan atas penyaluran BMP	(851.397)	(480.451)	<i>Collections from BMP distribution</i>
Keuntungan/(kerugian) selisih kurs	7.050	(5.059)	<i>Gain/(loss) on foreign exchange</i>
	<u>477.821</u>	<u>550.696</u>	
Dikurangi: penyisihan kerugian kredit ekspektasian	(80.992)	(58.533)	<i>Less: allowance for expected credit losses</i>
Saldo akhir	<u>396.829</u>	<u>492.163</u>	<i>Ending balance</i>

Pada tanggal 31 Desember 2023 dan 2022, manajemen telah mengakui kerugian kredit ekspektasian masing-masing sebesar US\$80.992 dan US\$58.533 dengan rincian sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	(58.533)	(19.222)	<i>Beginning balance</i>
Pemulihan penurunan nilai atas piutang yang terpulihkan	22.557	13.328	<i>Reversal of allowance for impairment for recovered receivables</i>
Penyisihan kerugian kredit ekspektasian	(44.990)	(52.114)	<i>Allowance for expected credit loss</i>
Kerugian selisih kurs	(26)	(525)	<i>Loss on foreign exchange</i>
Saldo akhir	<u>(80.992)</u>	<u>(58.533)</u>	<i>Ending balance</i>

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

a. Trade receivables (continued)

**Receivables from fuel and lubricant
distribution to the Indonesian Armed
Forces/Ministry of Defence (IAF/MoD)**

The fuel and lubricant distribution to IAF/MoD is based on the planned needs of IAF/MoD and is capped by the State Budget for Fuels and Lubricants ("BMP") as one of the expenditure items of IAF/MoD, with details as follows:

As of December 31, 2023 and 2022, management has recognized expected credit losses on these receivables amounting to US\$80,992 and US\$58,533, respectively with details as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

a. Piutang usaha (lanjutan)

Piutang atas penyaluran BBM kepada PLN

Perusahaan melakukan penyaluran minyak solar dan minyak bakar industri kepada PLN untuk digunakan oleh pembangkit-pembangkit listrik PLN di seluruh wilayah Indonesia. Sepanjang bulan Januari sampai dengan September 2021, Perusahaan telah menerima pembayaran dari PLN sesuai dengan rumusan harga yang telah disepakati antara Direksi Perusahaan dan Direksi PLN pada kontrak addendum VII yang berlaku sampai dengan 30 September 2021. Sementara untuk penyaluran 1 Oktober 2021 - 31 Desember 2023, telah dilakukan kesepakatan yang tertuang dalam kontrak addendum VIII antara PLN dengan PT Pertamina Patra Niaga. Piutang kewajiban atas Perjanjian Jual Beli Gas ("PJBG") dan piutang atas penyerahan unit transmisi kepada PLN sesuai Perjanjian Jual Beli Listrik untuk Lahendong Unit 5 & 6 dan Karaha tanggal 31 Desember 2023 dan 2022 masing-masing sebesar US\$8.256 dan US\$8.533.

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	578.754	899.016
Penyaluran produk	4.551.133	5.217.682
Penerimaan atas penyaluran produk	(4.618.556)	(5.537.944)
Saldo akhir	511.331	578.754

PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya

PT Garuda Indonesia (Persero) Tbk. telah ditetapkan berstatus dalam Penundaan Kewajiban Pembayaran Utang ("PKPU") berdasarkan Putusan PKPU No.425/Pdt.Sus-PKPU/2021/PN.Niaga.Jkt.Pst pada tanggal 9 Desember 2021. Sidang Permusyawaratan Majelis Hakim pada tanggal 27 Juni 2022 mengesahkan homologasi rencana perdamaian atas piutang Pertamina sebesar Rp5.620.272.458.191 dan US\$133.893,9 dengan skema jangka waktu penyelesaian utang 22 tahun (*bullet payment*), tanpa jaminan dan *interest* sebesar 0,1% p.a. dibayarkan *semi-annually*.

41. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

a. Trade receivables (continued)

Receivables from fuel distribution to PLN

The Company distributes diesel fuel and industrial fuel oil to PLN for their power plant in all regions across Indonesia. From January until September 2021, the Company has received payments from PLN based on the price agreed by the Boards of Directors of the Company and PLN as stated in the contract addendum VII which is valid until September 30, 2021. Meanwhile, for the distribution from October 1, 2021 to December 31, 2023, an agreement has been made as stated in the contract addendum VIII between PLN and PT Pertamina Patra Niaga. Lease receivables for the Gas Sale and Purchase Agreement ("PJBG") and receivables for the delivery of the transmission unit to PLN in accordance with the Power Purchase Agreement for Lahendong unit 5 & 6 and Karaha as of December 31, 2023 and 2022 amounted to US\$8,256 and US\$8,533.

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Saldo awal	578.754	899.016
Penyaluran produk	4.551.133	5.217.682
Penerimaan atas penyaluran produk	(4.618.556)	(5.537.944)
Saldo akhir	511.331	578.754

PT Garuda Indonesia (Persero) Tbk. and its subsidiaries

PT Garuda Indonesia (Persero) Tbk. has been assigned the status of Suspension of Debt Payment Obligation ("PKPU") based on PKPU No.425/Pdt.Sus-PKPU/2021/PN.Niaga.Jkt.Pst on December 9, 2021. The Deliberative Session of the Panel of Judges on June 27, 2022 approved the homologation of the reconciliation plan for Pertamina's receivables amounting to Rp5,620,272,458,191 and US\$133,893.9 with a 22-years debt settlement scheme (*bullet payment*), unsecured and with *interest* at 0.1% p.a. payable *semi-annually*.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

a. Piutang usaha (lanjutan)

**PT Garuda Indonesia (Persero) Tbk. dan
entitas anaknya (lanjutan)**

Perusahaan dengan PT Citilink Indonesia menyepakati untuk melakukan Amendemen terhadap Restrukturisasi Tahap II yang tertuang dalam Amendemen atas Perjanjian Restrukturisasi Utang No. 027/H0000/2021-S4, CITILINK/JKTFLQG/AMAND-I/6332/1221 tanggal 28 Desember 2021 atas tambahan piutang sejak 1 Januari - 31 Agustus 2021 senilai US\$55.579 yang akan dibayarkan selama 3 (tiga) tahun. Berdasarkan surat Kementerian BUMN No.S-806/MBU/12/2022 tanggal 9 Desember 2022 perihal dukungan terhadap restrukturisasi PT Citilink Indonesia, memperpanjang waktu cicilan mejadi 10 (sepuluh) tahun dengan skema pembayaran *Ballon*.

Pada tanggal 8 Desember 2023, Perusahaan dengan PT Citilink Indonesia menyepakati untuk melakukan Amendemen Kedua Atas Perjanjian Restrukturisasi Utang No. 010/H00000/2023-S4, CITILINK/JKTIGQG/AMEND-II/6332/1223 dimana jumlah utang restrukturisasi dalam perjanjian ini diperhitungkan dalam mata uang dolar AS menjadi sebesar US\$226.135,6 yang akan dibayarkan selama 15 (lima belas) tahun dengan skema cicilan pembayaran 2 (dua) kali dalam setahun (tanggal 10 Juni dan 10 Desember), dimana besaran cicilan sesuai pada Pasal 4 perjanjian.

Saldo penyisihan kerugian kredit ekspektasian atas piutang Garuda Group per tanggal 31 Desember 2023 dan 2022 masing-masing sebesar US\$508.030 dan US\$694.488.

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	736.209	802.349	<i>Beginning balance</i>
Penyaluran bahan bakar minyak avtur	873.637	637.503	<i>Distribution of avtur</i>
Penerimaan atas penyaluran avtur	(883.290)	(703.643)	<i>Collections from avtur</i>
	<u>726.556</u>	<u>736.209</u>	
Dikurangi: penyisihan kerugian kredit ekspektasian	(508.030)	(694.488)	<i>Less: allowance for expected credit losses</i>
Saldo akhir	218.526	41.721	<i>Ending balance</i>
Dikurangi: bagian lancar	(3.626)	(9.375)	<i>Less: current portion</i>
Bagian tidak lancar (Catatan 15)	214.900	32.346	<i>Non-current portion (Note 15)</i>

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

a. Trade receivables (continued)

**PT Garuda Indonesia (Persero) Tbk. and its
subsidiaries (continued)**

The Company and PT Citilink Indonesia have agreed to Amend the Phase II Restructuring as stated in Amendment of the Debt Restructuring Agreement No. 027/H0000/2021-S4, CITILINK/JKTFLQG/AMAND-I/6332/1221 dated December 28, 2021 for additional receivables amounting to US\$55,579 from January 1 - August 31, 2021 which will be paid over 3 (three) years. Based on the letter from the Ministry of BUMN No. S-806/MBU/12/2022 dated December 9, 2022 regarding support for the restructuring of PT Citilink Indonesia, extending the installment period to 10 (ten) years with a *Ballon* payment scheme.

On December 8, 2023, the Company and PT Citilink Indonesia agreed to carry out the Second Amendment of the Debt Restructuring Agreement No. 010/H00000/2023-S4, CITILINK/JKTIGQG/AMEND-II/6332/1223 where the amount of restructuring debt in this agreement is calculated in US dollar currency and becomes US\$226,135.6 which will be paid over 15 (fifteen) years under the instalments payment scheme of 2 (two) times a year (June 10 and December 10), where the amount of the instalments is in accordance with Article 4 of the agreement.

The balance of allowance for expected credit losses for receivables from Garuda Group as of December 31, 2023 and 2022 amounted to US\$508,030 and US\$694,488, respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

a. Piutang usaha (lanjutan)

**PT Garuda Indonesia (Persero) Tbk. dan
entitas anaknya (lanjutan)**

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Saldo awal	(694.488)	(642.061)	<i>Beginning balance</i>
Pemulihan penurunan nilai atas piutang yang terpulihkan	187.367	46.646	<i>Reversal of allowance for impairment for recovered receivables</i>
Penyisihan kerugian kredit ekspektasian	(357)	(99.073)	<i>Allowance for expected credit loss</i>
Kerugian selisih kurs	(552)	-	<i>Loss on foreign exchange</i>
Saldo akhir	(508.030)	(694.488)	<i>Ending balance</i>

**PPT Energy Trading Co. Ltd. ("PPT ET") dan
dan entitas anaknya**

Perusahaan dengan PPT ET Grup telah menyepakati untuk melakukan Restrukturisasi Utang pada tanggal 30 Januari 2020 atas penjualan LNG. Berdasarkan *side letter* Perjanjian Jual Beli No.007/PPT/L/2020, dimana pelunasan lima puluh persen (50%) dari tujuh (7) kargo LNG tahun 2020 dibayarkan tidak lebih dari 31 Desember 2024. Pada tanggal 31 Desember 2023 dan 2022, saldo penyisihan penurunan nilai atas piutang ini masing-masing sebesar US\$530 dan US\$9.372.

**PT Merpati Nusantara Airlines (Persero)
("MNA")**

Piutang usaha pihak berelasi dari MNA merupakan bagian dari piutang MNA yang tidak dilakukan restrukturisasi. Atas status MNA yang berhenti beroperasi sejak tahun 2014, pada 31 Desember 2023 dan 2022, piutang dari MNA telah disisihkan secara penuh masing-masing sebesar US\$10.757 dan US\$10.717.

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

a. Trade receivables (continued)

**PT Garuda Indonesia (Persero) Tbk. and
subsidiaries (continued)**

**PPT Energy Trading Co. Ltd. ("PPT ET") and
its subsidiaries**

The Company and PPT ET Group have agreed to carry out the Restructuring of Payable on January 30, 2020 for sales of LNG. Based on a *side letter* to the Sale and Purchase Agreement No.007/PPT/L/2020, where fifty percent (50%) of the seven (7) LNG cargoes of 2020 shall be paid no later than December 31, 2024. As of December 31, 2023 and 2022, the allowance for impairment for this receivable amounted to US\$530 and US\$9,372, respectively.

**PT Merpati Nusantara Airlines (Persero)
("MNA")**

Trade receivables related party from MNA are part of MNA's receivables that are not restructured. MNA business operations have stopped since 2014, on December 31, 2023 and 2022, receivables from MNA have been fully counted with provision amounting to US\$10,757 and US\$10,717, respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

b. Piutang lain-lain

b. Other receivables

Piutang lain-lain berdasarkan pelanggan adalah sebagai berikut:

Other receivables based on customers are as follows:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
PT Merpati Nusantara Airlines (Persero)	17.104	16.943	PT Merpati Nusantara Airlines (Persero)
PT Perta Daya Gas	13.127	-	PT Perta Daya Gas
PT Hutama Karya (Persero)	5.089	-	PT Hutama Karya (Persero)
Lain-lain (masing-masing di bawah US\$5.000)	25.851	146.307	Others (each below US\$5,000)
Sub-jumlah	61.171	163.250	Sub-total
Dikurangi: penyisihan penurunan nilai	(18.566)	(18.462)	Less: Allowance for impairment
Jumlah	42.605	144.788	Total
Dikurangi: bagian lancar	(32.489)	(31.912)	Less: current portion
Bagian tidak lancar (Catatan 15)	10.116	112.876	Non-current portion (Note 15)
Persentase terhadap jumlah aset	0,05%	0,16%	As a percentage of total assets

Mutasi saldo penyisihan penurunan nilai atas piutang lain-lain dari pihak berelasi adalah sebagai berikut:

Movements in the allowance for impairment of other receivables from related parties are as follows:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Saldo awal	(18.462)	(20.438)	Beginning balance
Pemulihan penurunan nilai atas piutang yang terpulihkan	94	13.369	Reversal of allowance for impairment for recovered receivables
Penurunan nilai	(37)	(12.475)	Impairment during the year
Keuntungan/(kerugian) selisih kurs	(161)	1.082	Gain/(loss) on foreign exchange differences
Saldo akhir	(18.566)	(18.462)	Ending balance

Manajemen berkeyakinan bahwa penyisihan penurunan nilai telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang lain-lain dari pihak berelasi.

Management believes that the allowance for impairment is adequate to cover possible losses that may arise from the uncollectible other receivables from related parties.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

b. Piutang lain-lain (lanjutan)

**PT Merpati Nusantara Airlines (Persero)
("MNA")**

Pada tanggal 27 Oktober 2009, MNA mengajukan permohonan untuk merestrukturisasi utangnya kepada Perusahaan. Kesepakatan dicapai pada tanggal 17 Oktober 2011 melalui rapat dengan Kementerian BUMN. Pada 31 Desember 2023 dan 2022, piutang dari MNA telah disisihkan secara penuh masing-masing sebesar US\$17.104 dan US\$16.943.

c. Utang usaha

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
PT Pelabuhan Indonesia (Persero)	13.725	15.314
PT Wijaya Karya (Persero) Tbk.	12.678	-
Yayasan Kesehatan Pertamina	8.319	6.183
PT Bank Rakyat Indonesia (Persero) Tbk.	7.657	7.468
PT Telekomunikasi Indonesia (Persero) Tbk.	6.521	1.661
Kementerian Keuangan	3.906	4.064
PT Krakatau Steel (Persero) Tbk.	3.701	1.702
PT Patra SK	3.493	-
SKK Migas	3.476	-
PT Bahana Pembinaan Usaha Indonesia (Persero)	2.945	-
PT Migas Hulu Jabar	2.690	7.037
PT Biro Klasifikasi Indonesia (Persero)	2.340	-
PT Pupuk Indonesia (Persero)	1.859	-
PT Bank Mandiri (Persero) Tbk.	1.718	2.266
PT Trans Yeong Maritime	1.586	-
Lain-lain (masing-masing di bawah US\$1.500)	14.092	40.183
Jumlah	90.706	85.878
Persentase terhadap jumlah liabilitas	0,18%	0,17%

Utang usaha - pihak berelasi ini merupakan utang dagang yang ditagihkan ke Perusahaan atas penjualan produk atau jasa oleh pihak berelasi.

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

b. Other receivables (continued)

**PT Merpati Nusantara Airlines (Persero)
("MNA")**

On October 27, 2009, MNA requested to restructure its payable to the Company. An agreement was made on October 17, 2011 through a meeting with the Ministry of SoE. As of December 31, 2023 and 2022, receivables from MNA have been fully counted with provision amounting to US\$17,104 and US\$16,943, respectively.

c. Trade payables

PT Pelabuhan Indonesia (Persero)	15.314	PT Pelabuhan Indonesia (Persero)
PT Wijaya Karya (Persero) Tbk.	-	PT Wijaya Karya (Persero) Tbk.
Yayasan Kesehatan Pertamina	6.183	Yayasan Kesehatan Pertamina
PT Bank Rakyat Indonesia (Persero) Tbk.	7.468	PT Bank Rakyat Indonesia (Persero) Tbk.
PT Telekomunikasi Indonesia (Persero) Tbk.	1.661	PT Telekomunikasi Indonesia (Persero) Tbk.
Ministry of Finance	4.064	Ministry of Finance
PT Krakatau Steel (Persero) Tbk.	1.702	PT Krakatau Steel (Persero) Tbk.
PT Patra SK	-	PT Patra SK
SKK Migas	-	SKK Migas
PT Bahana Pembinaan Usaha Indonesia (Persero)	-	PT Bahana Pembinaan Usaha Indonesia (Persero)
PT Migas Hulu Jabar	7.037	PT Migas Hulu Jabar
PT Biro Klasifikasi Indonesia (Persero)	-	PT Biro Klasifikasi Indonesia (Persero)
PT Pupuk Indonesia (Persero)	-	PT Pupuk Indonesia (Persero)
PT Bank Mandiri (Persero) Tbk.	2.266	PT Bank Mandiri (Persero) Tbk.
PT Trans Yeong Maritime	-	PT Trans Yeong Maritime
Others (each below US\$1,500)	40.183	Others (each below US\$1,500)
Total	85.878	Total
As a percentage of total liabilities	0,17%	As a percentage of total liabilities

Accounts payable - related party are trade payables which are billed to the Company for the sales of products or services by related parties.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

d. Utang lain-lain

d. Other payables

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
PT Donggi Senoro LNG	49.530	31.588	PT Donggi Senoro LNG
Pacific Petroleum Trading Co. Ltd.	42.724	-	Pacific Petroleum Trading Co. Ltd.
Kementerian Pertahanan	2.600	-	Ministry of Defense
TNI/POLRI	1.158	9.396	TNI/POLRI
Lain-lain (masing-masing di bawah US\$1.000)	42.380	63.269	Others (each below US\$1,000)
Jumlah	138.392	104.253	Total
Persentase terhadap jumlah liabilitas	0,28%	0,21%	As a percentage of total liabilities

e. Penjualan dan pendapatan usaha lainnya

e. Sales and other operating revenues

Grup melakukan penjualan dan pendapatan usaha lainnya kepada pihak berelasi selama tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022. Penjualan kepada pihak berelasi mencerminkan 30% dan 39% dari jumlah penjualan dan pendapatan usaha lainnya di tahun-tahun tersebut. Rinciannya adalah sebagai berikut:

The Group entered into sales and other operating revenue transactions with related parties for the years ended December 31, 2023 and 2022. Sales to related parties represent 30% and 39% of the total sales and other operating revenues for the respective years. The details are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2023	2022	
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak			Domestic sales of crude oil, natural gas, geothermal energy and oil products
Entitas berelasi dengan Pemerintah	8.065.080	8.606.215	Government-related entities
Pemegang saham	7.986.529	17.020.415	Shareholder
Entitas asosiasi	518.820	587.265	Associates
Penjualan ekspor minyak mentah dan hasil minyak			Export sales of crude and oil products
Entitas berelasi dengan Pemerintah	148.497	456.635	Government related entities
Penggantian biaya subsidi dari Pemerintah (Catatan 29)	5.608.356	6.296.622	Subsidy reimbursements from the Government (Note 29)
Imbalan jasa pemasaran	34.847	107.078	Marketing fees
Pendapatan usaha dari aktivitas operasi lainnya			Revenues from other operating activities
Entitas berelasi dengan Pemerintah	137.281	82.665	Government-related entities
Jumlah	22.499.410	33.156.895	Total
Persentase terhadap jumlah penjualan dan pendapatan usaha lainnya	30%	39%	As a percentage of total sales and other operating revenues

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

f. Beban pokok penjualan

Pembelian dari pihak berelasi untuk tahun yang berakhir 31 Desember 2023 dan 2022 merupakan 15% dan 17% dari total beban pokok penjualan untuk tahun tersebut. Rinciannya adalah sebagai berikut:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,	
	2023	2022
Minyak mentah dan Gas Bumi Pemegang saham	7.451.181	10.298.081
Produk minyak: Perusahaan ventura bersama	103.425	138.002
Jumlah	7.554.606	10.436.083
Persentase terhadap jumlah beban pokok penjualan	15%	17%

g. Kompensasi manajemen kunci dan Dewan Komisaris

Manajemen kunci adalah Direksi dan personil lain yang mempunyai peranan kunci dalam Perusahaan. Kompensasi yang dibayar dan terutang pada manajemen kunci dan Dewan Komisaris pada periode yang berakhir 31 Desember 2023 masing-masing sebesar US\$21.793 dan US\$51.288 (2022: US\$23.909 dan US\$46.841).

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

f. Cost of goods sold

Purchases from related parties for the years ended December 31, 2023 and 2022 represent 15% and 17% of the total cost of goods sold, respectively. The details are as follows:

Crude oil and Natural Gas
Shareholder
Oil products:
Joint ventures

Total

As a percentage of total cost of
goods sold

**g. Compensation of key management and
Board of Commissioners**

Key management comprises the Board of Directors and personnel who have significant roles in the Company. The compensation paid and payable to key management and Board of Commissioners for the years ended December 31, 2023 amounted to US\$21,793 and US\$51,288 (2022: US\$23,909 and US\$46,841), respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

h. Hubungan dengan pihak-pihak berelasi

Sifat dari hubungan pihak-pihak berelasi adalah sebagai berikut:

Hubungan/Relationships
(i). Pemegang Saham/ <i>Shareholder</i>
(ii). Entitas asosiasi/ <i>Associates</i>
(iii). Perusahaan ventura bersama/ <i>Joint ventures</i>
(iv). Mempunyai anggota manajemen kunci yang sama dengan Perusahaan/ <i>Common key management</i>
(v). Entitas berelasi dengan Pemerintah/ <i>Government-related entities</i>

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

h. Relationships with related parties

The nature of relationships with the related parties is as follows:

Pihak berelasi/Related parties
Pemerintah Republik Indonesia/ <i>The Government of the Republic of Indonesia</i>
PPT Energy Trading Co. Ltd. PT Trans-Pacific Petrochemical Indotama PT Tuban Petrochemical Industries PT Donggi Senoro LNG PT Asuransi Samsung Tugu Seplat Petroleum Development Company Plc, Nigeria PT Gas Energi Jambi PT Katalis Sinergi Indonesia PT Industri Baterai Indonesia
PT Patra SK PT Perta-Samtan Gas PT Perta Daya Gas PT Pertamina Rosneft PT Transportasi Gas Indonesia PT Permata Karya Jasa PT Jawa Satu Power PT Jawa Satu Regas PT Trans Yeong Maritime PT Cahaya Anagata Energy PT Jakarta Utilitas Propertindo
Koperasi Karyawan Pertamina Dana Pensiun Pertamina Pertamina Foundation Yayasan Kesehatan Pertamina
TNI/Kemhan TNI/POLRI Kementerian Keuangan Kementerian Pertahanan SKK Migas PT Migas Hulu Jabar Lembaga Manajemen Aset Negara PT Perusahaan Listrik Negara (Persero) dan entitas anaknya PT Pupuk Indonesia (Persero) PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya PT Merpati Nusantara Airlines (Persero) PT Telekomunikasi Indonesia (Persero) Tbk. PT Krakatau Steel (Persero) Tbk. PT Wijaya Karya (Persero) Tbk. PT Indonesia Asahan Aluminium (Persero) PT Hutama Karya (Persero) PT Pelabuhan Indonesia (Persero) PT Bahana Pembinaan Usaha Indonesia (Persero) PT Biro Klasifikasi Indonesia (Persero) PT Bank Negara Indonesia (Persero) Tbk. PT Bank Syariah Indonesia Tbk. PT Bank Rakyat Indonesia (Persero) Tbk. PT Bank Tabungan Negara (Persero) Tbk. PT Bank Mandiri (Persero) Tbk.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-
PIHAK BERELASI (lanjutan)**

**h. Hubungan dengan pihak-pihak berelasi
(lanjutan)**

Sifat dari hubungan pihak-pihak berelasi adalah
sebagai berikut: (lanjutan)

Hubungan/Relationships

- (v). Entitas berelasi dengan Pemerintah/ (lanjutan)
Government-related entities (continued)
- (vi). Personil Manajemen Kunci/
Key Management Personnel
- (vii). Dewan Pengawas Tata Kelola Perusahaan/
Governance Oversight Body

42. INFORMASI SEGMENT

Manajemen telah menentukan segmen operasi
berdasarkan laporan yang ditelaah oleh komite
pengarah strategik yang digunakan untuk mengambil
keputusan strategik.

Pada tahun 2021, Grup mengubah struktur
organisasi (Catatan 1a.iv) yang menyebabkan data
segmen dilaporkan berubah, namun demikian data
segmen periode sebelumnya yang disajikan sebagai
pembanding tidak disajikan kembali untuk
menyesuaikan data segmen baru yang dilaporkan
karena informasi tersebut tidak tersedia dan biaya
untuk mengembangkannya akan jauh lebih besar
jika periode sebelumnya tidak disajikan kembali.

Segmen dikelompokkan menjadi delapan kelompok,
yang mengikuti struktur Grup setelah dilakukan
pembentukan subholding. Kedelapan kelompok
tersebut adalah Subholding Upstream, Subholding
Refinery & Petrochemical, Subholding Commercial
& Trading, Subholding Gas, Subholding Power and
New & Renewable Energy, Subholding Integrated
Marine Logistics, Financial & Services, dan Holding.

**41. RELATED PARTY BALANCES AND
TRANSACTIONS (continued)**

**h. Relationships with related parties
(continued)**

The nature of relationships with the related
parties is as follows: (continued)

Pihak berelasi/Related parties

- Badan Usaha Milik Negara lainnya/
Other State-Owned Enterprises
- Badan Usaha Milik Daerah lainnya/
Other Local Government-Owned Enterprises
- Direksi/ *Board of Directors*
- Personil lain yang mempunyai
peranan kunci dalam Perusahaan/
Other key management personnel
- Dewan Komisaris/
Board of Commissioners

42. SEGMENT INFORMATION

Management has determined the operating
segments based on the reports reviewed by the
strategic steering committee that are used to make
strategic decisions.

In 2021, the Group changed its organizational
structure (Note 1a.iv) that led to changes in the
segment data reported, however, the prior period
segment data that are presented for comparative
purposes are not restated to reflect the newly
reportable segment data since data are the
necessary information is not available and the cost
to develop it would be far more costly from than if
the prior period not restated.

The segments are classified into eight groups, which
follow the Group structure after the establishment of
subholding groups. The eight groups are Upstream
Subholding, Refinery & Petrochemical Subholding,
Commercial & Trading Subholding, Gas
Subholding, Power and New & Renewable Energy
Subholding, Integrated Marine Logistics
Subholding, Financial & Services, and Holding.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA**
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES**
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)

42. INFORMASI SEGMENT (lanjutan)

42. SEGMENT INFORMATION (continued)

Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2023/
For the Year Ended December 31, 2023

	Upstream	Refinery & Petrochemical	Commercial & Trading	Gas	Power and New Renewable Energy	Integrated Marine Logistics	Financial & Services	Holding	Jumlah sebelum eliminasi/Total before elimination	Eliminasi/ Elimination	Jumlah konsolidasi/ Total consolidated	
Penjualan eksternal	5.807.651	820.408	62.812.726	3.368.861	409.634	650.780	574.688	1.343.064	75.787.812	-	75.787.812	External Sales
Penjualan antar-segmen	8.760.733	30.920.697	1.062.696	358.519	1.907	2.679.119	688.867	5.791	44.478.329	(44.478.329)	-	Inter-segment sales
Jumlah penjualan	14.568.384	31.741.105	63.875.422	3.727.380	411.541	3.328.899	1.263.555	1.348.855	120.266.141	(44.478.329)	75.787.812	Total segment revenues
Hasil segmen	5.650.518	178.328	2.076.075	552.227	198.269	365.507	108.083	(807.556)	8.322.451	75.924	8.398.375	Segment results**)
Labas selisih kurs, neto											213.161	Gain on foreign exchange, net
Pendapatan keuangan											980.504	Finance income
Beban keuangan											(1.446.205)	Finance costs
Bagian atas laba neto entitas asosiasi dan ventura bersama											318.927	Share in net profit of associates and joint ventures
Beban lain-lain, neto											(1.089.100)	Other expense, net
Laba sebelum pajak penghasilan											7.375.862	Profit before income tax
Beban pajak penghasilan											(2.605.868)	Income tax expense
Labas tahun berjalan											4.769.994	Profit for the year
Labas tahun berjalan yang dapat diatribusikan kepada:											4.441.444	Profit for the year attributable to:
Pemilik entitas induk											328.550	Owner of the parent entity
Keperingan non-pengendali												Non-controlling entity
Informasi lain												Other information
Jumlah aset	31.663.131	19.434.065	17.799.828	6.933.246	3.277.994	4.101.800	2.939.317	77.230.775	163.380.156	(72.256.548)	91.123.608	Total assets
Jumlah liabilitas	16.621.824	11.117.945	12.081.573	3.149.484	1.019.379	1.946.924	1.715.907	17.218.438	64.871.474	(15.176.562)	49.694.912	Total liabilities

*) Lain-lain terdiri dari sewa perkantoran dan perumahan, hotel, jasa pengangkutan udara, jasa kesehatan dan pengoperasian rumah sakit, manajemen portofolio investasi, jasa transportasi gas, jasa pengembangan sumber daya manusia dan jasa asuransi.

*) Others consist of office and housing rentals, hotel operation, air transportation services, health services and operation of hospitals, investment portfolio management, gas transportation services, human resources development and insurance services.

***) Laba kotor dikurangi biaya penjualan dan pemasaran, dan biaya umum dan administrasi.

***) Gross profit less sales and marketing costs, and general and administrative costs.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA**
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES**
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)

42. INFORMASI SEGMENT (lanjutan)

42. SEGMENT INFORMATION (continued)

Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2022
For the Year Ended December 31, 2022

	Upstream	Refinery & Petrochemical	Commercial & Trading	Gas	Power and New Renewable Energy	Integrated Marine Logistics	Financial & Services	Holding	Jumlah sebelum eliminasi/Total before elimination	Eliminasi/ Elimination	Jumlah konsolidasi/ Total consolidated	
Penjualan eksternal	6.183.949	1.058.775	70.856.095	3.603.418	388.171	359.430	444.919	1.991.498	84.888.255	-	84.888.255	External Sales
Penjualan antar-segmen	9.999.450	35.887.784	1.236.859	311.336	420	2.472.576	531.471	34.888	50.474.784	(50.474.784)	-	Inter-segment sales
Jumlah penjualan	16.183.399	36.946.559	72.094.954	3.914.754	388.591	2.832.006	976.390	2.026.386	135.363.039	(50.474.784)	84.888.255	Total segment revenues
Hasil segmen	7.672.811	1.045.350	527.491	611.812	180.220	243.133	15.158	(846.082)	9.449.893	70.286	9.520.179	Segment results**)
Labai selisih kurs, neto											(860.377)	Gain on foreign exchange, net
Pendapatan keuangan											801.506	Finance income
Beban keuangan											(1.235.992)	Finance costs
Bagian atas laba neto entitas asosiasi dan ventura 2488seid248a											215.358	Share in net profit of associates and joint ventures
Beban lain-lain, neto											(1.442.169)	Other expense, net
Laba sebelum pajak penghasilan											6.398.505	Profit before income tax
Beban pajak penghasilan											(2.338.861)	Income tax expense
Labai tahun berjalan											4.059.824	Profit for the year
Labai tahun berjalan yang dapat diatribusikan kepada:												
Pemilik entitas induk											3.806.776	Profit for the year attributable to:
Keperguruan non-pengendali											253.048	Owner of the parent entity
Informasi lain												Other information
Jumlah aset	32.256.006	20.671.998	15.921.613	7.565.550	2.747.725	3.663.176	2.501.733	77.102.058	162.429.859	(74.618.860)	87.810.999	Total assets
Jumlah liabilitas	16.234.977	12.364.239	11.765.636	3.873.148	1.184.196	1.788.251	1.472.941	20.757.731	69.384.139	(18.786.385)	50.598.754	Total liabilities

*) Lain-lain terdiri dari sewa perkantoran dan perumahan, hotel, jasa pengangkutan udara, jasa kesehatan dan pengoperasian rumah sakit, manajemen portofolio investasi, jasa transportasi gas, jasa pengembangan sumber daya manusia dan jasa asuransi.

*) Others consist of office and housing rentals, hotel operation, air transportation services, health services and operation of hospitals, investment portfolio management, gas transportation services, human resources development and insurance services.

***) Labai kotor dikurangi biaya penjualan dan pemasaran, dan biaya umum dan administrasi.

***) Gross profit less sales and marketing costs, and general and administrative costs.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

42. INFORMASI SEGMENT (lanjutan)

Transaksi antar segmen dilakukan dengan mengacu pada syarat yang disetujui di antara perusahaan-perusahaan.

Tabel berikut ini menunjukkan distribusi dari pendapatan konsolidasian Grup berdasarkan segmen geografis:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2023	2022	
Pendapatan:			Revenue:
Indonesia	68.587.797	75.589.825	Indonesia
Negara lainnya	7.200.015	9.298.430	Other countries
Pendapatan konsolidasian	75.787.812	84.888.255	Consolidated revenues

Pendapatan dari PLN dan Pemerintah segmen hilir untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 mencerminkan masing-masing 23% dan 32% (US\$17.156.864 dan US\$27.192.390) dari jumlah penjualan dan pendapatan usaha lainnya.

Seluruh aset Grup secara substansial berlokasi di Indonesia, kecuali beberapa kepemilikan aset di luar negeri seperti entitas anak PIEP yang masing-masing berlokasi di Aljazair, Irak, Malaysia, Italia, Perancis, Myanmar, Kanada, Kongo, Tanzania, Gabon, Kolombia, Namibia, dan Venezuela.

Transactions between segments are carried out at agreed terms between the companies.

The following table shows the distribution of the Group's consolidated revenues based on its geographic segments:

Revenue from PLN and Government of Indonesia of the downstream segment for the year ended December 31, 2023 and 2022 represented approximately 23% and 32% (US\$17,156,864 and US\$27,192,390) of total sales and other operating revenues, respectively.

All of the Group's assets are substantially located in Indonesia, except for several owned assets outside the country such as PIEP's subsidiaries which are located in Algeria, Iraq, Malaysia, Italy, France, Myanmar, Canada, Congo, Tanzania, Gabon, Colombia, Namibia, and Venezuela, respectively.

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI

a. Kontrak Bagi Hasil

Kontrak Bagi Hasil ("KBH") dibuat oleh kontraktor KBH dengan Pemerintah melalui Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas" - sebelumnya Badan Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi/"BP MIGAS") untuk jangka waktu kontrak antara 20-30 tahun. Periode tersebut dapat diperpanjang sesuai dengan peraturan yang berlaku.

43. OIL AND GAS CONTRACT ARRANGEMENTS

a. Production Sharing Contracts

Production Sharing Contracts ("PSCs") are entered into by PSC contractors with the Government through the Special Task Force For Upstream Oil and Gas Business Activities ("SKK Migas" - formerly Oil and Gas Upstream Activities Agency/"BP MIGAS") acting on behalf of the Government for a period of 20-30 years. The period may be extended in accordance with applicable regulations.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

a. Kontrak Bagi Hasil (lanjutan)

- Wilayah kerja

Wilayah kerja KBH adalah wilayah kontraktor KBH melaksanakan kegiatan operasi minyak dan gas bumi. Kontraktor KBH wajib mengembalikan persentase tertentu dari luas wilayah kerja yang ditentukan kepada Pemerintah melalui SKK Migas selama periode KBH.

- Bagi hasil produksi minyak mentah dan gas bumi

Pembagian hasil produksi minyak dan gas bumi dihitung secara tahunan dan merupakan jumlah *lifting* minyak mentah dan gas bumi setiap periode yang berakhir pada tanggal 31 Desember setelah dikurangi kredit investasi, *First Tranche Petroleum* ("FTP") dan *cost recovery*.

Kontraktor KBH dikenai pajak atas pendapatan kena pajak dari kegiatan KBH berdasarkan bagian kontraktor atas hasil produksi minyak mentah dan gas bumi, dikurangi bonus-bonus, dengan tarif pajak penghasilan gabungan yang terdiri dari pajak penghasilan badan dan pajak dividen.

- Pengembalian biaya operasi

Pengembalian biaya operasi tiap tahun terdiri dari:

- i. Biaya non-kapital tahun berjalan;
- ii. Penyusutan biaya kapital tahun berjalan; dan
- iii. Biaya operasi tahun sebelumnya yang belum memperoleh penggantian (*unrecovered costs*).

- Harga minyak mentah dan gas bumi

Bagian Kontraktor KBH atas produksi minyak mentah dinilai dengan Harga Minyak Indonesia ("ICP"). Gas bumi yang dikirim kepada pihak ketiga dan pihak berelasi dinilai dengan harga yang ditetapkan dalam perjanjian jual beli gas.

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

a. Production Sharing Contracts (continued)

- Working area

The PSC working area is a designated area in which the PSC contractors may conduct oil and gas operations. Contractors must return a certain percentage of this designated working area to SKK Migas on behalf of the Government during the term of the PSC.

- Crude oil and natural gas production sharing

Crude oil and natural gas production sharing is determined annually, representing the total *liftings* of crude oil and natural gas in each period ended December 31 net of investment credit, *First Tranche Petroleum* ("FTP") and *cost recovery*.

The PSC Contractors are subject to tax on their taxable income from their PSC operations based on their share of equity crude oil and natural gas production, less bonuses, at a combined tax rate comprising of corporate income tax and dividend tax.

- Cost recovery

Annual cost recovery comprises of:

- i. Current year non-capital costs;
- ii. Current year amortization of capital costs; and
- iii. Unrecovered prior years operating costs (*unrecovered costs*).

- Crude oil and natural gas prices

The PSC Contractors' crude oil production is priced at Indonesian Crude Prices ("ICP"). Natural gas delivered to third parties and related parties is valued based on the prices stipulated in the respective gas sales and purchase contracts.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

a. Kontrak Bagi Hasil (lanjutan)

- Domestic Market Obligation (“DMO”)

Minyak mentah

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri Indonesia dengan perhitungan setiap tahun sebagai berikut:

- i. Mengalihkan jumlah minyak mentah yang diproduksi dari wilayah kerja dengan hasil pembagian antara jumlah kebutuhan minyak mentah dalam negeri sebagai pembilang dan jumlah seluruh minyak mentah Indonesia yang diproduksi oleh seluruh Perusahaan perminyakan di Indonesia sebagai penyebut;
- ii. Menghitung 25% jumlah minyak mentah yang diproduksi dari wilayah kerja KBH; dan
- iii. Mengalihkan jumlah minyak mentah yang lebih kecil antara hitungan (i) dan (ii) dengan persentase bagi hasil kontraktor.

Harga DMO untuk minyak mentah adalah harga rata-rata tertimbang dari seluruh jenis minyak mentah yang dijual oleh Kontraktor KBH atau harga lain yang ditentukan dalam KBH tersebut.

Gas bumi

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri Indonesia sebesar 25% dari total gas bumi yang diproduksi dari wilayah kerja kontraktor KBH dikalikan dengan persentase bagi hasil kontraktor KBH.

Harga DMO untuk gas bumi adalah harga yang ditentukan berdasarkan harga jual yang disepakati di dalam kontrak penjualan.

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

a. Production Sharing Contracts (continued)

- Domestic Market Obligation (“DMO”)

Crude oil

The PSC Contractors are required to supply the domestic market in Indonesia with the following annual calculation:

- i. Multiply the total quantity of crude oil produced from the contract area by a fraction, the numerator of which is the total quantity of crude oil to be supplied and the denominator is the entire crude oil production from all petroleum companies in Indonesia;
- ii. Compute 25% of the total quantity of crude oil produced in the PSC's working area; and
- iii. Multiply the lower computed, either under (i) or (ii) by the percentage of the contractor's entitlement.

The price of DMO for crude oil supplied is equal to the weighted average of all types of crude oil sold by the PSC Contractors or other price determined under the PSC .

Natural gas

The PSC Contractors are required to supply the domestic market in Indonesia with 25% of total quantity of natural gas produced in the working area multiplied by the PSC Contractor's entitlement percentage.

The price of DMO for natural gas is determined based on the agreed contracted sales price.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

a. Kontrak Bagi Hasil (lanjutan)

- *First Tranche Petroleum* (“FTP”)

Pemerintah dan Kontraktor berhak untuk menerima sampai sebesar 10%-20% dari jumlah produksi minyak mentah dan gas bumi setiap tahunnya sebelum dikurangi dengan pengembalian biaya operasi dan kredit investasi.

- Hak milik atas persediaan, perlengkapan dan peralatan

Persediaan, perlengkapan dan peralatan yang dibeli oleh Kontraktor KBH untuk kegiatan operasi minyak mentah dan gas bumi merupakan milik Pemerintah. Akan tetapi, Kontraktor KBH memiliki hak untuk menggunakan persediaan, perlengkapan dan peralatan tersebut sampai dinyatakan surplus atau ditinggalkan dengan persetujuan SKK Migas.

Pada tanggal 31 Desember 2023, kesepakatan KBH yang dimiliki Perusahaan dan Grup adalah sebagai berikut:

i. Indonesian Participation Arrangements (“IP”)

Melalui *IP arrangements*, Pertamina, Badan Usaha Milik Negara, mendapat tawaran untuk memiliki 10% kepemilikan di KBH pada saat pertama kali Rencana Pengembangan (“POD”) disetujui oleh Pemerintah Indonesia (“Pemerintah”), yang diwakili oleh SKK Migas.

Penyertaan di Blok Jabung sebesar 28% merupakan perolehan tambahan penyertaan sebesar 13,7142% oleh Pertamina.

Pada tanggal 31 Desember 2023, kemitraan Grup melalui *IP arrangements* adalah sebagai berikut:

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

a. Production Sharing Contracts (continued)

- *First Tranche Petroleum* (“FTP”)

The Government and Contractors are entitled to receive an amount ranging from 10%-20% of the total production of crude oil and natural gas each year, before any deduction for recovery of operating costs and investment credit.

- Ownership of materials, supplies, and equipment

Materials, supplies, and equipment acquired by the PSC Contractors for crude oil and natural gas operations belong to the Government. However, the PSC Contractors have the right to utilize such materials, supplies, and equipment until they are declared surplus or abandoned with the approval of SKK Migas.

As of December 31, 2023, the Company’s and Group’s PSC arrangements were as follows:

i. Indonesian Participation Arrangements (“IP”)

Through *IP arrangements*, Pertamina, a State-Owned Enterprise, is offered a 10% working interest in PSCs at the first time Plans of Development (“POD”) are approved by the Government of Indonesia (the “Government”), represented by SKK Migas.

The 28% interest in the Jabung Block reflects the acquisition of an additional interest of 13.7142% by Pertamina.

As of December 31, 2023, the Group’s *IP partnership arrangements* are as follows:

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

a. Kontrak Bagi Hasil (lanjutan)

**i. Indonesian Participation Arrangements
("IP") (lanjutan)**

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencem ent Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Petrochina International (Jabung) Ltd. Petronas Carigali Jabung Ltd. PT GPI Jabung Indonesia	Blok Jabung/Jabung Block*	Jambi	26/02/2023	01/08/1997	25/02/2043	28%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
ConocoPhillips (Grissik) Ltd. Talisman (Corridor) Ltd.	Blok Corridor/ Corridor Block*	Sumatera Selatan/ South Sumatera	20/12/2003	01/08/1987	19/12/2043	30%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
ChevronMakassar Ltd. Tip Top Makassar Ltd.	Blok Makassar Strait/ Makassar Strait Block**	Kalimantan Timur/East Kalimantan	26/01/1990	01/07/2000	3/12/2027	10%	Minyak dan gas bumi/Oil and gas	7 tahun/ years
Star Energy (Kakap) Ltd. Batavia Oil Kakap B.V Singapore Petroleum Co. Ltd. Novus UK (Kakap) Ltd. Natuna UK (Kakap) 2 Ltd. Novus Nominees Pty Ltd. Novus Petroleum Canada (Kakap) Ltd.	Blok Kakap/Kakap Block	Kepulauan Natuna/ Natuna Archipelago	22/03/2005	01/01/1987	21/03/2028	10%	Minyak dan gas bumi/Oil and gas	23 tahun/ years

* Amendemen dan pernyataan kembali KBH sudah ditandatangani dengan perubahan participating interest/Amended & restated PSC has been signed with changes in participating interest.

** Kontrak kerjasama sementara sudah ditandatangani tanpa perubahan participating interest dan Chevron Makassar diberikan kewenangan mengelola blok ini sementara sejak 26 Januari 2020 sampai dengan 3 Desember 2027/Temporary cooperation contract has been signed without changes in participating interest and Chevron Makassar was given the authority to temporarily manage this block from January 26, 2020 to December 3, 2027.

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

a. Production Sharing Contracts (continued)

**i. Indonesian Participation Arrangements
("IP") (continued)**

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi

1. Minyak dan Gas Bumi

Pada tanggal 31 Desember 2023, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Bumi Siak Pusako	Blok Coastal Plains Pekanbaru/ Coastal Plains Pekanbaru Block	Riau	06/08/2002	06/08/2002	05/08/2022**	50%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
ENI Bukat Ltd.	Blok Bukat/ Bukat Block	Kalimantan Timur/East Kalimantan	24/02/1998	-	23/02/2028***	33,75%	-	30 tahun/ years
ENI Ambalat Ltd.	Blok Ambalat/ Ambalat Block	Kalimantan Timur/East Kalimantan	27/09/1999	-	26/09/2029***	33,75%	-	30 tahun/ years
Premier Oil Natuna Sea Ltd. Kufpec Indonesia (Natuna) BV. Natuna 1 BV. (Petronas Carigali Indonesia Operation)	Blok A (Natuna Sea)/A Block (Natuna Sea)	Natuna Sea	15/01/1999, Perpanjangan KBH/ PSC extension 16/10/2009	10/1979	14/01/2019, Perpanjangan KBH/ PSC extension 15/10/2029	11,5%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Kodeco Energy Co. Ltd. PT Mandiri Madura Barat	Blok West Madura/ West Madura Block*	Jawa Timur/ East Java	07/05/2011	27/09/1984	06/05/2031	80%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
PT Petro Gas Jatim Adipodai Videocon Indonesia Nunukan BPRL Ventures Indonesia BV	Blok Nunukan/ Nunukan Block*	Kalimantan Timur/East Kalimantan	12/12/2004	-	11/12/2034	64,50%	-	30 tahun/ years
PT Riau Petroleum Siak ("RPS")	Blok Siak/Siak Block*	Riau	26/05/2014	28/05/2014	25/05/2034	90%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
PT Riau Petroleum Kampar ("RPLK")	Blok Kampar/ Kampar Block*	Riau	01/01/2016	7/1993	01/01/2036	90%	Minyak dan gas bumi/Oil and gas	20 tahun/ years

* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/ The Company's Subsidiaries are the operators of these blocks.

** Efektif tanggal 5 Agustus 2022, KBH blok CPP berakhir. Pemerintah sudah menunjuk PT Bumi Siak Pusako sebagai Operator berikutnya dengan participating interest sebesar 100% sehingga Perusahaan tidak memiliki participating interest setelah blok berakhir/ Effective on August 5, 2022, CPP Block PSC will be terminated. The Government has appointed PT Bumi Siak Pusako as the next operator with participating interest 100% hence the Company will be not having any participating interest once the block terminated.

*** Relinquish ke pemerintah/ Relinquish to Government.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas

1. Oil and Gas

As of December 31, 2023, the oil and gas partnership arrangements which have been entered into are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

1. Minyak dan Gas Bumi (lanjutan)

Pada tanggal 31 Desember 2023, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut: (lanjutan)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/ None	Blok Kampar/ Kampar Block*	Riau	01/01/2016	7/1993	01/01/2036	100%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Randugunting/ Randugunting Block*	Jawa Tengah/ Central Java	09/08/2007	20/02/2020	08/08/2037	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Petronas Carigali (West Glagah Kambuna) Sdn. Bhd.	Blok West Glagah Kambuna/ West Glagah Kambuna Block	Sumatera Utara/North Sumatera	30/11/2009	-	29/11/2039**	40%	-	30 tahun/ years
Inpex Babar Selaru Limited	Blok Babar Selaru/ Babar Selaru Block	Maluku Lepas Pantai/ Offshore Maluku	21/11/2011	-	20/11/2041**	15%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Tidak ada/ None	Blok Abar/ Abar Block*	Jawa Barat Lepas Pantai/ Offshore West Java	22/05/2015	-	22/05/2045	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Tidak ada/ None	Blok Anggursi/ Anggursi Block*	Utara Jawa Barat Lepas Pantai/ Offshore North West Java	22/05/2015	-	22/05/2045	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Tidak ada/ None	Blok East Ambalat/ East Ambalat Block*	Kalimantan Utara/North Kalimantan	25/05/2016	-	25/05/2046	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Tidak ada/ None	Blok Alas Dara Kemuning/ Alas Dara Kemuning Block*	Kabupaten Blora, Jawa Tengah/ Blora Regency, Central Java	26/02/2014	-	26/02/2044	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years

* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/The Company's Subsidiaries are the operators of these blocks.

** Relinquish ke pemerintah/Relinquish to government.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

1. Oil and Gas (continued)

As of December 31, 2023, the oil and gas partnership arrangements which have been entered into are as follows: (continued)

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

a. Kontrak Bagi Hasil (lanjutan)

**ii. Kepemilikan di KBH yang diperoleh
setelah berlakunya Undang-Undang
No. 22 tahun 2001, tentang Minyak dan
Gas Bumi (lanjutan)**

1. Minyak dan Gas Bumi (lanjutan)

Pada tanggal 31 Desember 2023,
kesepakatan kemitraan minyak dan
gas bumi yang telah ditandatangani
adalah sebagai berikut: (lanjutan)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencem ent Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
ExxonMobil Cepu Limited Ampolex (Cepu) Pte. Ltd.	Blok Cepu/ Cepu Block	Kabupaten Bojonegoro dan Tuban, Jawa Timur Kabupaten Blora, Jawa Tengah/ Bojonegoro and Tuban Regency, East Java Blora Regency, Central Java	17/09/2005	31/08/2009	16/09/2035	45%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
PT Migas Mandiri Pratama Kutai Mahakam	Blok Mahakam/ Mahakam Block*	Daratan dan Lepas Pantai Kalimantan Timur/ Onshore and Offshore East Kalimantan	01/01/2018	01/01/2018	31/12/2037	90%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Tidak ada/ None	Blok East Natuna/ East Natuna Block*	Kepulauan Riau/ Riau Archipelago	30/05/2023	-	29/05/2053	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
ENI Peri Mahakam Limited	Blok Peri Mahakam/ Peri Mahakam Block	Daratan Kalimantan Timur/ Onshore East Kalimantan	19/06/2023	-	18/06/2053	51%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Inpex Masela Ltd Petronas Masela Sdn. Bhd.	Blok Masela/ Masela Block	Maluku	16/11/1998	-	15/11/2028	20%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
PT Posco International ENP Indonesia	Blok Bunga/ Bunga Block	Jawa Timur/ East Java	25/07/2023	-	24/07/2053	50%	Minyak dan gas bumi/Oil and gas	30 tahun/ years

* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/The Company's Subsidiaries are the operators of these blocks.

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

a. Production Sharing Contracts (continued)

**ii. PSC interests acquired after the
issuance of Law No. 22 year 2001,
related to Oil and Gas (continued)**

1. Oil and Gas (continued)

As of December 31, 2023, the oil and
gas partnership arrangements which
have been entered into are as follows:
(continued)

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

2. Gas Metana Batubara

Per tanggal 31 Desember 2023, kesepakatan kemitraan Gas Metana Batubara ("GMB") dalam kegiatan eksplorasi yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Visi Multi Artha	Blok Sangatta II/Sangatta II Block	Kalimantan Timur/East Kalimantan	05/05/2009	04/05/2039*	40%	-	30 tahun/ years
Arrow Energy (Tanjung Enim) Pte., Ltd. PT Bukit Asam Metana Enim	Blok Tanjung Enim/ Tanjung Enim Block	Sumatera Selatan/South Sumatera	04/08/2009	03/08/2039*	27,5%	-	30 tahun/ years
PT Trisula CBM Energy	Blok Muara Enim/ Muara Enim Block	Sumatera Selatan/South Sumatera	30/11/2009	29/11/2039*	60%	-	30 tahun/ years
Tidak ada/ None	Blok Tanjung II/ Tanjung II Block**	Kalimantan Selatan/South Kalimantan	03/12/2010	02/12/2040*	100%	-	30 tahun/ years
Indo CBM Sumbagsel 2 Pte. Ltd. PT Metana Enim Energi	Blok Muara Enim II/ Muara Enim II Block	Sumatera Selatan/South Sumatera	01/04/2011	31/03/2041*	40%	-	30 tahun/ years

* Relinquish ke pemerintah/Relinquish to government.

** Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/The Company's Subsidiaries are the operators of these blocks.

3. Minyak dan Gas Bumi Non-konvensional

Per tanggal 31 Desember 2023, kesepakatan kemitraan Minyak dan Gas Bumi Non-konvensional yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/ PSC Partner	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/ None	Blok MNK Sumbagut/MNK Sumbagut Block*	Sumatera Utara/North Sumatera	15/05/2013	14/05/2043	100%	-	30 tahun/ years
EOGI International Company ("EOGI")	Blok Rokan/Rokan Block	Riau	09/08/2021	09/08/2021	100%	-	20 tahun/ years
Bukit Energy Resources Sakakemang Deep Pte.Ltd.	Blok MNK Sakakemang/ MNK Sakakemang Block	Sumatera Selatan/South Sumatera	22/05/2015	22/05/2045**	50%	-	30 tahun/ years

* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/The Company's Subsidiary is the operators of this block.

** Relinquish ke pemerintah/Relinquish to government.

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

2. Coal Bed Methane

As of December 31, 2023, Coal Bed Methane ("CBM") partnership arrangements in exploration activities which have been entered into are as follows:

3. Unconventional Oil and Gas

As of December 31, 2023, Unconventional Oil and Gas partnership arrangements which have been entered into are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

b. Kontrak *Gross Split* (“*Gross Split*”)

Pada tanggal 13 Januari 2017, Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang ketentuan-ketentuan pokok Kontrak Bagi Hasil Tanpa Mekanisme Pengembalian Biaya Operasi atau disebut sebagai KBH *Gross Split* diterbitkan.

Selanjutnya, pada tanggal 29 Agustus 2017, terdapat Peraturan Menteri Energi dan Sumber Daya Mineral No. 52/2017 tentang Perubahan atas Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang KBH *Gross Split*.

Dalam KBH *Gross Split*, hasil produksi minyak dan gas bumi dibagi antara Pemerintah Indonesia dan Kontraktor berdasarkan 4 kriteria sebagai berikut:

1. *Base Split*
2. *Variable Split*
3. *Progressive Split*
4. Diskresi Menteri

Pemerintah juga telah mengatur hal-hal terkait KBH *Gross Split* sebagai berikut:

- i. Rezim pajak yang berlaku untuk KBH *Gross Split* adalah sesuai dengan ketentuan perundang-undangan di bidang pajak penghasilan;
- ii. Kontraktor KBH *Gross Split* diwajibkan mengganti biaya investasi yang dikeluarkan oleh Kontraktor KBH lama yang belum mendapatkan penggantian;
- iii. Aset minyak dan gas bumi dari KBH lama yang dimiliki oleh Direktorat Jenderal Kekayaan Negara (“DJKN”) akan digunakan oleh Kontraktor KBH *Gross Split* dengan skema sewa; dan
- iv. Sewa dikenakan atas aset minyak dan gas bumi yang digunakan dan sudah *cost recovery*, kemudian nilai wajarnya dihitung berdasarkan Standar Penilaian Indonesia oleh Penilai Publik, dikalikan tarif sewa yang ditetapkan oleh DJKN.

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

b. *Gross Split* Contracts (“*Gross Split*”)

On January 13, 2017, the regulation of the Minister of Energy and Mineral Resources No. 08/2017 regarding principles of the Production Sharing Contract without Cost Recovery Mechanism, also known as *Gross Split PSC* was issued.

Furthermore, on August 29, 2017, the regulation of the Minister of Energy and Mineral Resources No. 52/2017 for Amendment of the Regulation of the Minister of Energy and Mineral Resources No. 08/2017 related with *PSC Gross Split* was issued.

In *Gross Split PSC*, the sharing of oil and gas production between the Government of Indonesia and the Contractors is based on the following 4 criteria:

1. *Base Split*
2. *Variable Split*
3. *Progressive Split*
4. *Ministry Discretion*

The Government has also arranged matters related to *Gross Split PSC* as follows:

- i. The tax regime applicable to the *Gross Split PSC* is in accordance with the provisions of the income tax law;
- ii. The Contractors of *Gross Split PSC* must reimburse unrecovered investment costs to the old *PSC* Contractors;
- iii. The oil and gas assets of the old *PSC* which are now owned by the Directorate General of State Assets (“DGSA”) are used by the *Gross Split PSC* Contractors based on lease scheme; and
- iv. Leases are imposed on oil and gas assets that are used and fully recovered, then the fair value is appraised based on the Indonesian Appraisal Standard by the Public Appraiser, multiplied by the rental rate set by DGSA.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

b. Kontrak Gross Split (“Gross Split”) (lanjutan)

Per tanggal 31 Desember 2023, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

b. Gross Split Contracts (“Gross Split”) (continued)

As of December 31, 2023, the signed *Gross Split* PSCs are as follows: (continued)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
MUJ ONWJ	Blok Offshore North West Java/ Offshore North West Java Block**	Jawa Barat/ West Java	19/01/2017	27/08/1971	18/01/2037	90%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Tuban/ Tuban Block**	Jawa Timur/ East Java	20/05/2018	12/02/1997	20/05/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Ogan Komering/ Ogan Komering Block**	Sumatera Selatan/ South Sumatera	20/05/2018	11/07/1991	20/05/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
PT Jakarta OSES Energi PT Lampung Energi Berjaya	Blok Offshore Southeast Sumatera/ Offshore Southeast Sumatera Block**	Sumatera Tenggara/ Southeast Sumatera	06/09/2018	1975	06/09/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok NSO/ NSO Block**	Lepas Pantai Utara Sumatera/ North Sumatera Offshore	17/10/2018	01/10/2015	17/10/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Jambi Merang/ Jambi Merang Block**	Jambi	10/02/2019	22/02/2011	09/02/2039	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Raja Pendopo/ Raja Pendopo Block**	Sumatera Selatan/ South Sumatera	06/07/2019	21/11/1992	05/07/2039	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Petrogas (Island) Ltd.	Blok Salawati/ Salawati Block	Papua	21/04/2020	21/01/1993	23/04/2040	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Petrogas (Basin) Ltd.	Blok Kepala Burung/ Kepala Burung Block	Papua	15/10/2020	07/10/1996	15/10/2040	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Eni East Sepinggan Ltd.	Blok East Sepinggan/ East Sepinggan Block	Sepinggan Timur/ East Sepinggan	20/07/2012	-	20/07/2042	15%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years
Medco E&P Grissik Ltd Repsol Corridor S.A	Blok Corridor/ Corridor Block*	Sumatera Selatan/ South Sumatera	20/12/2023*	01/08/1987	19/12/2043	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Maratua/ Maratua Block**	Kalimantan Utara & Kalimantan Timur/ North Kalimantan & East Kalimantan	28/02/2018	-	27/02/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Moeco South East Jambi BV Repsol Exploration South East Jambi Bv	Blok South East Jambi/ South East Block***	Jambi	17/07/2018	-	16/07/2048	27%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years
Tidak ada/ None	Blok Sanga Sanga/ Sanga Sanga Block**	Daratan Kalimantan Timur/ Onshore East Kalimantan	08/08/2018	08/08/2018	07/08/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years

* Amendemen dan pernyataan kembali KBH menjadi KBH *gross split* ditandatangani tanggal 11 November 2019/ Amended and restated PSC to *Gross split* PSC signed on November 11, 2019.

** Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/ The Company's Subsidiaries are the operators of these blocks.

*** Farm in agreement efektif pada tanggal 26 Februari 2020/ Farm in agreement effective date on February 26, 2020

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

b. Kontrak Gross Split (“Gross Split”) (lanjutan)

Per tanggal 31 Desember 2023, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

b. Gross Split Contracts (“Gross Split”) (continued)

As of December 31, 2023, the signed *Gross Split* PSCs are as follows: (continued)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/ None	Blok East Kalimantan dan Attaka/East Kalimantan and Attaka Block*	Daratan dan Lepas Pantai Kalimantan Timur/ Onshore and Offshore East Kalimantan	25/10/2018	25/10/2018	24/10/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Eni West Ganai Ltd Neptune Energy West Ganai B.V.	Blok West Ganai/ West Ganai Block	Lepas Pantai Selat Makassar/ Offshore Makassar Strait	26/01/2020	-	25/01/2040	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Rokan/ Rokan Block*	Riau	09/08/2021	09/08/2021	09/08/2041	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years

* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/ The Company's Subsidiaries are the operators of these blocks.

c. Joint Operating Body-Production Sharing Contracts (“JOB-PSC”)

Dalam JOB-PSC, kegiatan operasional dilakukan oleh suatu badan operasi bersama antara Entitas Anak dan Kontraktor. Bagian Entitas Anak atas kewajiban pembiayaan ditanggung lebih dahulu oleh para Kontraktor dan dibayar oleh Entitas Anak melalui bagiannya atas produksi minyak mentah dan gas bumi, ditambah dengan 50% *uplift*.

c. Joint Operating Body-Production Sharing Contracts (“JOB-PSC”)

In a JOB-PSC, operations are conducted by a joint operating body between the Subsidiaries and the Contractors. The Subsidiaries' share of expenditures is paid in advance by the Contractors and is repaid by the Subsidiaries out of their share of crude oil and natural gas production, with a 50% *uplift*.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

**c. Joint Operating Body-Production Sharing
Contracts ("JOB-PSC") (lanjutan)**

Setelah semua pembiayaan dibayar kembali, maka hasil produksi minyak mentah dan gas bumi dibagi antara Entitas Anak dan Kontraktor sesuai persentase partisipasi masing-masing dalam JOB-PSC. Bagian Kontraktor atas produksi minyak mentah dan gas bumi ditentukan dengan cara yang sama sesuai KBH.

Pada tanggal 31 Desember 2023, kesepakatan kemitraan JOB-PSC adalah sebagai berikut:

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

**c. Joint Operating Body-Production Sharing
Contracts ("JOB-PSC") (continued)**

After all expenditures are repaid, the crude oil and natural gas production is divided between the Subsidiaries and the Contractors based on their respective percentages of participation in the JOB-PSC. The Contractors' share of crude oil and natural gas production is determined in the same manner as for a PSC.

As of December 31, 2023, JOB-PSC partnership arrangements are as follows:

Mitra Usaha JOB-PSC/ JOB-PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Medco E&P Tomori Sulawesi Tomori E&P Limited	Blok Senoro Toili/Senoro Toili Block	Sulawesi Tengah/ Central Sulawesi	04/12/1997	Agustus 2006/ August 2006	30/11/2027	50%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years
PT Medco E&P Simenggaris Salamander Energy (Simenggaris) Ltd.	Blok Simenggaris/ Simenggaris Block	Kalimantan Timur/East Kalimantan	24/02/1998	30/11/2015	23/02/2028	37,5%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

d. Kepemilikan kontrak minyak dan gas bumi di luar negeri

d. Foreign oil and gas contract interests

Pada tanggal 31 Desember 2023, Perusahaan dan PHE memiliki secara langsung maupun secara tidak langsung kepemilikan pada kontrak minyak mentah dan gas bumi di luar negeri sebagai berikut:

As of December 31, 2023, the Company and PHE directly and indirectly held foreign oil and natural gas interests as follows:

Nama PBO/ Name of JOC	Mitra Usaha PBO/ JOC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Persentase Kepemilikan/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Petronas Carigali Pertamina Petrovietnam Operating Company Sdn. Bhd ("PCPP")	Petronas Carigali Sdn. Bhd. Petrovietnam	Blok Offshore Sarawak/ Offshore Sarawak Block (SK 305)*	Malaysia	16/06/2003	26/07/2010	30%	Minyak dan gas bumi/Oil and gas	29 tahun/ years
Blok/Block H	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block H	Malaysia	19/03/1997	2021	Rotan 24% Lainnya/other 18%	Gas bumi/ Natural gas	38 tahun/ years
Blok/Block K	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block K	Malaysia	27/01/1999	2007	24%	Minyak dan gas bumi/ Oil and natural gas	38 tahun/ years
Blok/Block SK 309	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block SK 309	Malaysia	27/01/1999	2003	25,5%	Minyak, gas bumi dan kondensat/ Oil, natural gas and condensate	29 tahun/ years
Blok/Block SK 311	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block SK 311	Malaysia	27/01/1999	2007	25,5%	Minyak, gas bumi dan kondensat/ Oil, natural gas and condensate	29 tahun/ years
Blok/Block SK 314A	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block SK 314A	Malaysia	07/05/2013	Tahap eksplorasi/ Exploration stage	25,5%	-	27 tahun/ years
Menzel Lejmat North (MLN)	Repsol (Algeria) S.A.	-	Aljazair/ Algeria	2000	2003	65%	Minyak/Oil	25 tahun/ years
Mnazi Bay Exploration & Mnazi Bay Development / Production	M&P (Operator); Wentworth; TPDC	Mnazi Bay	Tanzania	Oktober/ October 2006	Agustus/ August 2015	60,075% & 48,06%	Gas	2031 dan dapat diperpanjang sampai dengan 2051/ 2031 and can be extended up to 2051

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

d. Kepemilikan kontrak minyak dan gas bumi di luar negeri (lanjutan)

Pada tanggal 31 Desember 2023, Perusahaan dan PHE memiliki secara langsung maupun secara tidak langsung kepemilikan pada kontrak minyak mentah dan gas bumi di luar negeri sebagai berikut: (lanjutan)

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

d. Foreign oil and gas contract interests (continued)

As of December 31, 2023, the Company and PHE directly and indirectly held foreign oil and natural gas interests as follows: (continued)

Nama PBO/ Name of JOC	Mitra Usaha PBO/ JOC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Persentase Kepemilikan/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Ezanga Production	M&P (Opeartor); The Gabonese Republic; Tullow	Ezanga	Gabon	01/01/2014	2007	80%	Minyak/Oil	2034 dan dapat diper- panjang sampai dengan 2054/ 2034 and can be extended up to 2054
-	Sonangol Pesquisa e Producao (Sonangol P&P), China Sonangol, Eni, Somoil (Angola), NIS (Serbia) and INA (Croatia)	Blok/Block 3/05A dan 3/05	Angola	28/09/2005	1980	20%	Minyak/Oil	2025
Petroregional del Lago Mixed Company	Petroleos de Venezuela S.A., PDVSA Social	Urdaneta West Field	Venezuela	2006	1974	40%	Minyak/Oil	2041
Seplat Petroleum Development Company Plc	Seplat (Operator); NPDC	OML 4, 38, 41	Nigeria	Juni/June 1989	Juli/July 2010	45%	Minyak dan gas/Oil and gas	Oktober/ October 2038
-	Pilar Oil (Operator); Seplat	OPL 283	Nigeria	2009	Mei/May 2012	40%	Minyak/Oil	Oktober/ October 2028
-	Seplat & NNPC (Joint Operators)	OML 53	Nigeria	1997	1978	40%	Minyak/Oil	Juni/June 2027
-	Seplat & Belema Oil (Joint Operators); NNPC	OML 55	Nigeria	1997	Februari/ February 2017	22,5%**)	Minyak/Oil	Juni/June 2027

** Berdasarkan risalah rapat Komite Manajemen tanggal 15 September 2016, Perusahaan setuju untuk menghentikan kontrak tersebut/Based on minutes of Management Committee Meeting dated September 15, 2016, the Company has agreed to terminate the contract.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

e. Kontrak unitisasi

Sesuai dengan Peraturan Pemerintah No. 35 Tahun 2004 tentang Kegiatan Usaha Hulu Minyak dan Gas Bumi, Kontraktor KBH diwajibkan untuk melakukan unitisasi apabila terbukti adanya reservoir yang memasuki Wilayah Kerja Kontraktor lainnya. Menteri Energi dan Sumber Daya Mineral menentukan operator pelaksana unitisasi berdasarkan kesepakatan di antara para Kontraktor yang melakukan unitisasi setelah mendapatkan pertimbangan SKK Migas.

Karena beberapa pelampiran reservoir Entitas Anak memasuki Wilayah Kerja Kontraktor lainnya, Entitas Anak melakukan perikatan Perjanjian Unitisasi dengan beberapa kontraktor.

Pada tanggal 31 Desember 2023, PHE memiliki Perjanjian Unitisasi sebagai berikut:

Para Pihak/ Parties	Operator	Lapangan/ Field	Lokasi/ Location	Mulai Perjanjian/ Start of the Agreement	Produksi/ Production	Akhir Perjanjian/ End of the Agreement	Periode Perjanjian/ Agreement Period
PHE ONWJ, PEP	PEP	Haur Gede - KMS	Jawa Barat/ West Java	31/05/2023	30/09/2023	16/09/2035	12 tahun/ years
PHE Jambi Merang, Medco E&P (Grissik) Ltd, PHE Corridor, Talisman (Corridor) Ltd.	Medco E&P (Grissik) Ltd.	Gelam*	Sumatera Selatan/ South Sumatera	10/02/2019	Februari 1989/ February 1989	09/02/2042	23 tahun/ years
PHE Corridor, PEP, Talisman (Corridor) Ltd., Medco E&P (Grissik) Ltd.	Medco E&P (Grissik) Ltd.	Suban	Suban, Jambi	11/03/2013	Juni 2011 /June 2011	16/09/2035	22 tahun/ years
PHE Siak, Pertamina Hulu Rokan	Pertamina Hulu Rokan	Manggala South dan/and Batang	Riau	28/05/2014	28/05/2014	28/05/2034	20 tahun/ years
PHE ONWJ, PEP	PHE ONWJ	MB Unit	Jawa Barat/ West Java	23/12/2023	23/12/1985	16/09/2035	22 tahun/ years
PHE Ogan Komering, PEP	PHE Ogan Komering	Air Serdang	Air Serdang, Sumatera Selatan/South Sumatra Malaysia	22/07/1991	22/07/1991	16/09/2035**	44 tahun/ years
Shell, Conoco Phillips Sabah Ltd, Petronas Carigali Sdn.Bhd., PTTEP Sabah Oil Limited, PMEP	Sabah Shell Petroleum Company Limited	Gumusut Kakap Field	Malaysia	20/09/2004	18/11/2012	-	Tidak disebutkan/ Not specified
Shell, Conoco Phillips Sabah Ltd, Petronas Carigali Sdn.Bhd., PTTEP Sabah Oil Limited, PMEP	PTTEP Sabah Oil Limited	Siakap North Petai Field	Malaysia	01/01/2007	28/02/2014	-	Tidak disebutkan/ Not specified

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

e. Unitisation agreements

In accordance with Government Regulation No. 35 Year 2004 on Upstream Oil and Gas Business Activities, a PSC Contractor is required to conduct unitisation if it is proven that its reservoir extends into another Contractor's Working Area. The Minister of Energy and Mineral Resources will determine the operator for the unitisation based on the agreement between the Contractors entering the unitisation agreements after considering the opinion of SKK Migas.

Since several of the Subsidiaries' oil and gas reservoirs extend into other Contractor's Working Areas, the Subsidiaries entered into Unitisation Agreements with several contractors.

As of December 31, 2023, the PHE has Unitisation Agreements were as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

e. Kontrak unitisasi (lanjutan)

Pada tanggal 31 Desember 2023, PHE memiliki Perjanjian Unitisasi sebagai berikut: (lanjutan)

Para Pihak/ Parties	Operator	Lapangan/ Field	Lokasi/ Location	Mulai Perjanjian/ Start of the Agreement	Produksi/ Production	Akhir Perjanjian/ End of the Agreement	Periode Perjanjian/ Agreement Period
Talisman (Algeria) B.V., Sonatrach, Anadarko, Eni, Maersk, Cepsa, PAEP	Organisation Ourhoud (Sonatrach, Cepsa)	Ourhoud	Aljazair/ Algeria	Desember/ December 1997	2002	-	25 tahun dan 6 bulan/ 25 years and 6 months
Talisman (Algeria) B.V., Sonatrach, Anadarko, Eni, Maersk, Cepsa, PAEP	Gropment Berkine (Sonatrach, Anadarko)	EMK	Aljazair/ Algeria	Maret/ March 2007	2013	-	25 tahun/ years
PT Pertamina Hulu Mahakam	PT Pertamina Hulu Sanga Sanga	Nilam & Badak	Kalimantan Timur/ East Kalimantan	08/08/2018	08/08/2018	31/12/2037	20 tahun/ years
PT Pertamina Hulu Sanga Sanga	PT Pertamina Hulu Mahakam	Peciko	Kalimantan Timur/ East Kalimantan	25/10/2018	25/10/2018	31/12/2037	20 tahun/ years
PT Pertamina Hulu Kalimantan Timur	PT Pertamina Hulu Mahakam						
PT Pertamina EP ("PEP"), Petrogas (Basin) Ltd, PT PHE Salawati Basin	Petrogas (Basin) Ltd.	Wakamuk	Sorong, Papua	13/11/2006	13/11/2006	16/09/2035	29 tahun/ years
PT Pertamina EP ("PEP"), PT Medco EP Rimau	PT Pertamina EP	Tanjung Laban	Tanjung Laban, Sumatera Selatan/ South Sumatra	18/06/1987	2005	16/09/2035	38 tahun/ years
PT Pertamina EP ("PEP"), PT Pertamina EP Cepu	PT Pertamina EP Cepu	Tiung Biru***	Jambaran, Jawa Timur/ East Java	14/09/2012	20/9/2022	16/09/2035	23 tahun/ years

*** Unitisasi Tiung Biru belum berproduksi/Unitisation of Tiung Biru is not yet in production.

f. Kontrak Jasa Teknik ("KJT")

Pada tanggal 31 Desember 2023, PT Pertamina Irak Eksplorasi Produksi ("PIREP") memiliki participating interest pada KJT di luar negeri sebagai berikut:

Mitra usaha/ Partners	Wilayah kerja/ Working area	Negara/ Country	Tanggal efektif kontrak/ Effective date of contract	Tanggal mulai produksi/ Date of commencement of production	Persentase kepemilikan/ Percentage of completion	Produksi/ Production	Periode kontrak/ Contract period
ExxonMobil Iraq Limited, Itochu Oil Exploration (Iraq) B.V., Petrochina International Iraq FZE, Oil Exploration Group of Iraqi Ministry of Oil (South Oil Group)	Blok/Block West Quma-1	Irak/ Iraq	25/01/2010	25/01/2010	20%	Minyak/Oil	35 tahun/ years

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

e. Unitisation agreements (continued)

As of December 31, 2023, the PHE has Unitisation Agreements were as follows: (continued)

f. Technical Service Contract ("TSC")

As December 31, 2023, the TSC participating interest held by PT Pertamina Irak Eksplorasi Produksi ("PIREP") outside the country was as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

f. Kontrak Jasa Teknik (“KJT”) (lanjutan)

KJT dibuat oleh kontraktor KJT dengan South Oil Group sebagai perwakilan Pemerintah Irak untuk jangka waktu kontrak 35 tahun dan dapat diperpanjang sesuai dengan peraturan yang berlaku.

Atas operasi minyak bumi, kontraktor KJT berhak atas imbalan jasa dan imbalan tambahan lainnya. Imbalan jasa terdiri dari imbalan remunerasi dan imbalan atas pengembalian biaya operasi minyak. Imbalan tambahan lainnya berupa pengembalian biaya selain dari biaya operasi minyak.

- Wilayah kerja

Wilayah kerja KJT adalah Blok West Qurna-1 di Irak, dimana kontraktor KJT dapat melaksanakan kegiatan operasi minyak bumi.

- Imbalan remunerasi

Imbalan remunerasi dihitung secara triwulanan dan merupakan imbalan jasa atas jumlah kenaikan produksi minyak bumi melebihi paduk produksi yang telah ditentukan secara triwulanan.

Kontraktor KJT dikenai pajak atas imbalan remunerasi dari kegiatan KJT berdasarkan bagian mereka atas hasil produksi minyak bumi sebesar 35%.

- Pengembalian biaya operasi

Pengembalian biaya operasi setiap tahun terdiri dari:

- i. Biaya kegiatan operasi minyak dan kegiatan tambahan tahun berjalan ;
- ii. Biaya kegiatan operasi minyak dan kegiatan tambahan tahun-tahun sebelumnya yang belum memperoleh penggantian.

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

**f. Technical Service Contract (“TSC”)
(continued)**

The TSC entered into by the TSC contractors with the South Oil Group acting on behalf of the Government of Iraq is for a period of 35 years and may be extended in accordance with applicable regulations.

For the petroleum operation, the TSC contractors are entitled to service fees and supplementary fees. Service fees consist of a remuneration fee and recovered petroleum costs. The supplementary fees also include any recovered costs other than petroleum costs.

- Working area

The TSC working area is the West Qurna-1 oil Block area in Iraq in which the TSC contractors may conduct oil operations.

- Remuneration fee

The remuneration fee is determined quarterly and represents the service fee for total incremental production of oil exceeding a certain level of baseline production for each quarter.

The TSC contractors are subject to tax on the remuneration and supplementary fee from their TSC operations, based on their share of equity oil production, at a rate of 35%.

- Cost recovery

Annual cost recovery comprises:

- i. Current year petroleum and supplementary costs;*
- ii. Unrecovered prior years’ petroleum and supplementary costs.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

f. Kontrak Jasa Teknik (“KJT”) (lanjutan)

- Harga minyak mentah

Bagian Kontraktor KJT atas produksi minyak mentah dinilai dengan harga minyak yang diterbitkan oleh State Organization for Marketing of Oil (“SOMO”) - Iraq Oil Marketing Company.

- Hak milik atas persediaan dan perlengkapan, dan peralatan

Persediaan, perlengkapan, dan peralatan yang dibeli oleh Kontraktor KJT untuk kegiatan operasi minyak bumi menjadi milik Pemerintah Irak, namun demikian, Kontraktor KJT mempunyai hak untuk menggunakan persediaan, perlengkapan, dan peralatan tersebut sesuai dengan tujuan dan batasan pada KJT.

g. Kontrak Kerja Sama Operasi (“KSO”)

Dalam KSO, kegiatan operasional dilakukan melalui perjanjian kemitraan dengan PEP. KSO diberikan pada lapangan yang telah berproduksi, dahulu pernah berproduksi tetapi kemudian dihentikan, atau belum berproduksi. Terdapat dua jenis kontrak KSO yaitu:

- a. Kontrak KSO Eksplorasi-Produksi
- b. Kontrak KSO Produksi

Pada kontrak KSO Eksplorasi-Produksi, tidak ada bagian minyak mentah yang tidak dibagi (*Non-Shareable Oil*). Pada kontrak KSO Produksi, produksi minyak bumi dibagi menjadi bagian tidak dibagi (*non-shareable*) dan bagian dibagi (*shareable*).

Bagian tidak dibagi atas produksi minyak mentah (“NSO”) merupakan produksi yang diperkirakan dapat dicapai dari suatu lapangan (berdasarkan tren historis produksi dari suatu lapangan) pada saat perjanjian KSO ditandatangani dan menjadi hak PEP. Bagian dibagi berkaitan dengan penambahan produksi minyak dan gas yang berasal dari investasi Mitra Usaha terhadap lapangan KSO yang bersangkutan dan secara umum dibagikan dengan pola yang sama seperti KBH.

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

**f. Technical Service Contract (“TSC”)
(continued)**

- Crude oil prices

The TSC Contractors’ crude oil production is priced at oil prices as declared by the State Organization for Marketing of Oil (“SOMO”) - Iraq Oil Marketing Company.

**- Ownership of materials and supplies,
and equipment**

Inventory, supplies, and equipments bought by TSC Contractors for oil operation shall belong to Government of Iraq, however TSC Contractors have the right to use those inventory, supplies and equipment according to the TSC’s purposes and limitations.

g. Operation Cooperation (“OC”) Contracts

In an OC, operations are conducted through partnership agreements with PEP. OCs are granted for fields that have been producing, or previously had been in production, in which production had ceased, or for areas with no previous production. The two types of OC contracts are:

- a. OC Exploration-Production contract
- b. OC Production contract

Under an OC Production-Exploration contract, there is no Non-shareable Oil (“NSO”). Under an OC Production contract, the crude oil production is divided into non-shareable and shareable portions.

The NSO production represents the production which is expected from the field (based on the historic production trends of the field) at the time the OC is signed and accrued to PEP. The shareable portion of crude oil and gas production corresponds to the additional production resulting from the Partners’ investments in the OC fields and is in general split between the parties in the same way as under a PSC.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

**g. Kontrak Kerja Sama Operasi (“KSO”)
(lanjutan)**

Mitra dapat memperoleh pengembalian Biaya Operasi pada suatu Tahun Kalender apabila jumlah produksi Mitra lebih besar dari Produksi Dasar. Pengembalian biaya operasi untuk mengangkat minyak inkremental sebesar maksimum 80% (delapan puluh persen) dari jumlah produksi Minyak Inkremental yang diproduksi dan dijual serta tidak digunakan untuk Operasi dalam suatu tahun kalender.

Pada beberapa kontrak KSO produksi, dalam hal produksi sama atau masih di bawah NSO, penggantian biaya produksi tidak ditunda dan dapat diperoleh Mitra Usaha dengan batasan sebagaimana diatur dalam masing-masing kontrak.

Dalam beberapa kontrak KSO produksi lainnya, apabila jumlah produksi Mitra lebih besar dari Produksi Dasar, Mitra dapat memperoleh pengembalian Biaya Operasi atas minyak inkremental dan NSO dengan batasan sebagaimana diatur dalam masing-masing kontrak.

Persentase bagi hasil produksi bagian Mitra Usaha diatur dalam masing-masing kontrak, antara 19,6078% sampai dengan 29,8039% untuk minyak bumi dan 31,3725% sampai dengan 62,5000% untuk gas bumi.

Pengembalian biaya operasi untuk pihak-pihak lain pada perjanjian KSO merupakan bagian dari pengembalian biaya operasi berdasarkan KBH PEP.

Terdapat komitmen pasti yang harus dilakukan dalam jangka waktu tiga tahun setelah tanggal kontrak KSO. Untuk menjamin pelaksanaan komitmen tersebut, Mitra Usaha diharuskan memberikan garansi bank, yang tidak dapat dibatalkan dan tanpa syarat kepada PEP. Mitra Usaha KSO juga diharuskan untuk melakukan pembayaran kepada PEP sejumlah uang yang telah dicantumkan di dalam dokumen penawaran sebelum tanggal penandatanganan kontrak KSO.

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

**g. Operation Cooperation (“OC”) Contracts
(continued)**

Partner may recover Operating Cost in any Calendar Year if the amount of Partner production is greater than Non-Shareable Oil. Cost recovery for lifting incremental oil is up to a maximum of 80% (eighty percent) from the production of Incremental Oil produced and sold and not use in operation in that Calendar Year.

In certain OC production contracts, in the event that the production is the same as or less than the NSO, the Partner's production cost shall not be deferred and will be recovered in specified limitations depending on each of the contracts.

In other certain OC production contracts, if the amount of Partner production is greater than Non-Shareable Oil, Partner may recover Operating Cost any Calendar Year for lifting incremental oil and NSO in specified limitations depending on each of the contract.

The Partner's share of equity (profit) oil and gas production is stipulated in each contract and ranges from 19.6078% to 29.8039% for oil and 31.3725% to 62.5000% for gas.

The recoverable costs of KSO are part of PEP's cost recovery under its PSC.

Specified firm commitments are required to be made in the first three years after the OC contract date. To ensure that these expenditure commitments will be met, the Partners are required to provide PEP with the irrevocable and unconditional bank guarantees. The OC Partners are also required to make payments to PEP before the date of signing the OC contracts, of the amounts stated in the bid documents.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

**g. Kontrak Kerja Sama Operasi (“KSO”)
(lanjutan)**

Pada tanggal 31 Desember 2023, perjanjian
KSO PEP sebagai berikut:

Mitra usaha/ Partner	Wilayah kerja/ Working area	Wilayah/ Area	Tanggal efektif kontrak/ Effective date of contract	Tanggal mulai produksi/ Date of commencement of production	Tanggal jatuh tempo kontrak/Expiry date of contract	Produksi/ Production	Periode kontrak/ Contract period
PT Formasi Sumatera Energy	Tanjung Tiga Timur	Sumatera Selatan/South Sumatera	25/04/2007	25/04/2007	24/04/2032	Minyak/Oil	25 tahun/ years
Gasindo Makmur Energy Ltd.	Bangkudulis	Kalimantan Timur/East Kalimantan	25/04/2007	01/01/2011	24/04/2032	Minyak/Oil	25 tahun/ years
PT Petroenergy Utama Wiriagar	Wiriagar	Papua Barat/West Papua	02/09/2009	02/09/2009	01/09/2024	Minyak/Oil	15 tahun/ years
Bass Oil Sukananti Ltd.	Tangai Sukananti	Sumatera Selatan/South Sumatera	26/07/2010	26/07/2010	25/07/2025	Minyak/Oil	15 tahun/ years
PD Migas Bekasi	Jatinegara	Jawa Barat/West Java	17/02/2011	17/02/2011	16/02/2026	Minyak/Oil dan/and Gas	15 tahun/ years
Indrillco Hulu Energy Ltd.	Uno Dos Rayu	Sumatera Selatan/South Sumatera	19/12/2007	18/10/2013	18/12/2027	Minyak/Oil dan/and Gas	20 tahun/ years
PT Techwin Benakat Timur	Benakat Timur	Sumatera Selatan/South Sumatera	01/05/2012	01/05/2012	30/04/2027	Minyak/Oil dan/and Gas	15 tahun/ years
PT Tawun Gemunung Energi	Tawun Gemunung	Jawa Timur/East Java	28/06/2012	28/06/2012	27/06/2027	Minyak/Oil	15 tahun/ years
PT Axis Sambidoyong Energi	Sambidoyong	Jawa Barat/West Java	26/07/2012	26/07/2012	25/07/2027	Minyak/Oil	15 tahun/ years
PT QEI Loyak Talang Gula	Loyak Talang Gula	Sumatera Selatan/South Sumatera	17/12/2019	01/01/2013	16/12/2034	Minyak/Oil	15 tahun/ years
Gunung Kampung Minyak Ltd.	Sungai Taham - Batu Keras - Suban Jeriji	Sumatera Selatan/South Sumatera	15/02/2013	01/07/2013	14/02/2028	Minyak/Oil	15 tahun/ years

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

**g. Operation Cooperation (“OC”) Contracts
(continued)**

As of December 31, 2023, PEP’s OC
partnership agreements were as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

**g. Kontrak Kerja Sama Operasi (“KSO”)
(lanjutan)**

Pada tanggal 31 Desember 2023, perjanjian KSO PEP sebagai berikut: (lanjutan)

**43. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

**g. Operation Cooperation (“OC”) Contracts
(continued)**

As of December 31, 2023, PEP's OC partnership agreements were as follows: (continued)

Mitra usaha/ Partner	Wilayah kerja/ Working area	Wilayah/ Area	Tanggal efektif kontrak/ Effective date of contract	Tanggal mulai produksi/ Date of commencement of production	Tanggal jatuh tempo kontrak/Expiry date of contract	Produksi/ Production	Periode kontrak/ Contract period
PT Energi Tanjung Tiga	Pandan - Petanang - Tapus	Sumatera Selatan/South Sumatera	05/07/2013	05/07/2013	04/07/2028	Minyak/Oil dan/and Gas	15 tahun/ years
PT Bunyu Tapa Energi	Bunyu Tapa	Kalimantan Timur/East Kalimantan	24/11/2014	21/01/2015	23/11/2029	Minyak/Oil	15 tahun/ years
PT Sarana GSS Trembul	Trembul	Jawa Timur/ East Java	2/11/2016	-	26/09/2022*	Minyak/Oil	15 tahun/ years
PT Banyubang Blora Energi	Banyubang	Jawa Timur/ East Java	20/12/2013	-	19/12/2033	Minyak/Oil	20 tahun/ years
PT Samudra Energy BWP Meruap	Meruap	Jambi	12/07/2014	12/07/2014	11/07/2034	Minyak/Oil dan/and Gas	20 tahun/ years
PT Petro Papua Mogoi Wasian	Wasian-Mogoi	Papua Barat/ West Papua	12/07/2014	12/07/2014	11/07/2034	Minyak/Oil	20 tahun/ years
PT Alt GME Bungalun Kariorang	Bungalun Kariorang	Kalimantan Timur/East Kalimantan	27/01/2016	-	26/01/2036	Minyak/Oil	20 tahun/ years
RMH Tebat Agung Ltd.	Tebat Agung	Sumatera Selatan/South Sumatera	27/01/2016	-	26/01/2036	Minyak/Oil	20 tahun/ years
PT Aceh Timur Kawai Energi	Perlak	Aceh	31/03/2017	-	30/03/2032	Minyak/Oil	15 tahun/ years
PT Green World Nusantara	Kruh	Sumatera Selatan/South Sumatera	22/05/2020	22/05/2020	21/05/2030	Minyak/Oil dan/and Gas	10 tahun/ years
PT Karavan Prima Energi	Bekasi Karawang Purwakarta Cluster J1 dan J3	Jawa Barat/ West Java	11/09/2019	-	10/09/2034	Minyak/Oil	15 tahun/ years
PT Estu Barata Naca Energi	Tuban Selatan	Jawa Timur/ East Java	23/12/2019	-	22/12/2034	Minyak/Oil	15 tahun/ years
PT Deras Perenial Energi	Deras	Sumatera/ Sumatera	10/09/2020	-	09/09/2030	Minyak/Oil	10 tahun/ years
Prakarsa Betung Meruo Senarmi Jambi	Betung Meruo Senarmi Jambi	Sumatera Selatan/South Sumatra	14/08/2022	14/08/2022	13/08/2023	Minyak/Oil dan/and Gas	10 tahun/ years
PT Klasofo Energy Resources	Klamono Selatan	Papua Barat/West Papua	22/11/2012	-	18/03/2022*	Minyak/Oil	10 tahun/ years
PT Kvell Blora energi	Kedinding, Lusi, Metes dan Petak ("KLMP")	Jawa Timur/ East Java	28/03/2023	-	02/12/2032	Minyak/Oil	10 tahun/ years

* Terminasi kontrak ditahun 2022/Contract termination in 2022

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi (“KSO”) (lanjutan)

Pada saat tanggal KSO berakhir, seluruh aset KSO diserahkan kepada PEP. Mitra Usaha KSO bertanggung jawab untuk menyelesaikan semua liabilitas KSO kepada pihak ketiga yang masih belum diselesaikan sampai dengan tanggal tersebut.

h. Kontrak kerja sama PGN

Pada tanggal 31 Desember 2023, PGN memiliki kepemilikan pada operasi bersama maupun kontrak jasa partisipasi dan perjanjian kerjasama ekonomi sebagai berikut:

43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

g. Operation Cooperation (“OC”) Contracts (continued)

At the end date of the OC, all OC assets were transferred to PEP. The OC Partners are responsible for settling all outstanding OC liabilities to third parties through the end of the OC contracts period.

h. PGN Cooperation Agreement

As of December 31, 2023, PGN has interests in the following oil and gas joint operations or Service Contracts Participation and Economic Sharing Agreements:

Wilayah Kerja/ Working Area	Negara/ Country	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Hak kepemilikan (%/ Participating interest (%))	
				30 September/ September 30, 2023	31 Desember/ December 31, 2022
Blok/Block Bangkanai	Indonesia	30 Desember 2005/ December 30, 2005	30 Desember 2035/ December 30, 2035	30%	30%
Blok/Block Ujung Pangkah	Indonesia	8 Mei 1996/ May 8, 1996	8 Mei 2026/ May 8, 2026	100%	100%
Blok/Block Ketapang	Indonesia	11 Juni 1998/ June 11, 1998	11 Juni 2028/ June 11, 2028	19,4%	19,4%
Blok/Block Sesulu Selatan	Indonesia	5 Mei 2009/ May 5, 2009	5 Mei 2039/ May 5, 2039	100%	100%
Blok/Block Fasken	Amerika Serikat/ United States of America	15 Juli 2014/ July 15, 2014	Produksi selesai/ When production ends	36%	36%
Blok/Block Muriah	Indonesia	20 Mei 1991/ May 20, 1991	31 Desember 2026/ December 31, 2026	100%	100%
Blok/Block Bangkanai Barat	Indonesia	15 Mei 2013/ May 15, 2013	15 Mei 2043/ May 15, 2043	30%	30%
Blok/Block Muara Bakau	Indonesia	30 Desember 2002/ December 30, 2002	30 Desember 2032/ December 30, 2032	11,67%	11,67%
Blok/Block Pekawai	Indonesia	14 Mei 2018/ May 14, 2018	14 Mei 2048/ May 14, 2048	100%	100%
Blok/Block Yamdena Barat	Indonesia	14 Mei 2018/ May 14, 2018	14 Mei 2048/ May 14, 2048	100%	100%
Blok/Block Sangkar	Indonesia	30 Mei 2023/ May 30, 2023	30 Mei 2053/ May 30, 2053	100%	0%

Menteri Energi dan Sumber Daya Mineral telah mengeluarkan persetujuan pengalihan hak kepemilikan Wilayah Kerja (“WK”) Ketapang porsi Perusahaan dari 20% menjadi 19,4% melalui surat nomor T-669/MG.04/MEM.M/2022 tanggal 21 November 2022. Pada tanggal 26 Desember 2022, Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi (“SKK Migas”), melalui surat nomor SRT-0053/SKKIE0000/2022/S9, mengesahkan pengalihan hak kepemilikan tersebut.

The Minister of Energy and Mineral Resources has approved the transfer of participating interest in Ketapang Working Area (“WK”) portion of the Company from 20% to be 19.4% through letter No. T-669/MG.04/MEM.M/2022 dated November 21, 2022. On December 26, 2022, the Special Task Force For Upstream Oil and Gas Business Activities (“SKK Migas”), through its letter No. SRT-0053/SKKIE0000/2022/S9, approved the transfer of this participating interest.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

44. WILAYAH KERJA PANAS BUMI

Sejak tahun 1974, Pertamina Lama memperoleh wilayah-wilayah kerja panas bumi di Indonesia berdasarkan surat-surat keputusan dari Menteri Pertambangan dan Energi. Sesuai dengan PP No. 31 Tahun 2003, segala hak dan kewajiban yang timbul dari kontrak dan perikatan antara Pertamina Lama dengan pihak ketiga, sepanjang tidak bertentangan dengan Undang-undang No. 22 Tahun 2001, beralih kepada Perusahaan sejak tanggal 17 September 2003. Perusahaan melalui surat No. 282/C00000/2007-S0 tertanggal 12 Maret 2007 menyerahkan wilayah kerja panas bumi kepada PGE sejak tanggal 1 Januari 2007. Pengalihan hak, kewajiban, dan kepentingan yang berhubungan dengan kegiatan pengusahaan panas bumi Perusahaan ke PGE telah mendapat persetujuan dari Menteri ESDM melalui Surat No. 2198/30/DJB/2009 tanggal 4 Agustus 2009 dan No. 2523/30/DJB/2009 tanggal 1 September 2009.

Efektif sejak tanggal 28 Juni 2010, aset panas bumi Perusahaan telah dialihkan kepada PGE sebagai tambahan setoran modal Perusahaan kepada PGE. Pengalihan aset panas bumi Perusahaan tersebut dituangkan dalam Akta Notaris No. 23 tanggal 28 Juni 2010 oleh Lenny Janis Ishak, S.H.

Operasional wilayah kerja panas bumi di atas dilaksanakan melalui operasi sendiri dan kontrak operasi bersama ("KOB").

Berdasarkan Keputusan Menteri ESDM No. 11.K/HK.02/MEM.E/2022 tanggal 14 Januari 2022, Menteri Energi dan Sumber Daya Mineral menyetujui pengembalian Izin Panas Bumi PT Geothermal Energy Lawu di Wilayah Kerja Gunung Lawu.

Pada tanggal 31 Desember 2023, wilayah kerja panas bumi PGE adalah sebagai berikut:

44. GEOTHERMAL WORKING AREAS

Since 1974, the former Pertamina Entity has been assigned geothermal working areas in Indonesia based on various decision letters issued by the Minister of Mines and Energy. In accordance with Government Regulation No. 31 Year 2003, all rights and obligations arising from the contracts and agreements entered into between former Pertamina Entity and third parties, so long as these are not contrary to Law No. 22 Year 2001, were transferred to Pertamina Entity effective September 17, 2003. Pertamina Entity through its letter No. 282/C00000/2007-S0 dated March 12, 2007 assigned its geothermal working areas to PGE effective from January 1, 2007. The transfer of Pertamina Entity's rights, obligations, and interests in geothermal business operations to PGE was approved by the Minister of EMR in Letters No. 2198/30/DJB/2009 dated August 4, 2009 and No. 2523/30/DJBs/2009 dated September 1, 2009.

Effective from June 28, 2010, Pertamina Entity's geothermal assets were transferred to PGE as part of Pertamina Entity's contribution to PGE's additional paid-up capital. This transfer of Pertamina Entity's geothermal assets was documented in Notarial Deed No. 23 dated June 28, 2010 of Lenny Janis Ishak, S.H.

The operations of the above geothermal working areas are conducted through own operations and joint operating contracts ("JOCs").

Based on the Decree of the Minister of EMR No. 11.K/HK.02/MEM.E/2022 dated January 14, 2022, the Minister of EMR has approved the relinquishment of PT Geothermal Energy Lawu's Geothermal Permit in Gunung Lawu working area..

As of December 31, 2023, PGE's geothermal working areas are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

44. WILAYAH KERJA PANAS BUMI (lanjutan)

a. Operasi sendiri (lanjutan)

Berikut informasi wilayah kerja yang dikelola sendiri oleh PGE:

Wilayah Kerja/ Working area	Lokasi/ Location	Status Lapangan/ Field status
Dikelola oleh PGE/Operated by the Company		
Gunung Sibayak-Gunung Sinabung Kamojang-Drajat Lahendong	Sibayak, Sumatera Utara/North Sumatera Kamojang, Jawa Barat/West Java Lahendong, Sulawesi Utara/ North Sulawesi	Produksi/Production Produksi/Production Produksi/Production
Gunung Way Panas Karahah-Cakrabuana Lumut Balai dan Marga Bayur	Ulubelu, Lampung/Lampung Karahah, Jawa Barat/West Java Lumut Balai, Sumatera Selatan/ South Sumatera	Produksi/Production Produksi/Production Produksi/Production
Hululais Sungai Penuh	Hululais, Bengkulu/Bengkulu Sungai Penuh, Jambi/Jambi	Pengembangan/ Development Eksplorasi/Exploration
Dikelola oleh Ventura Bersama/Managed by Joint Venture		
Way Ratai Gunung Lawu Seulawah Agam Kotamubagu	Pesawaran, Lampung/Lampung Jawa Tengah/Central Java Aceh/Aceh Sulawesi Utara/North Sulawesi	Eksplorasi/Exploration Eksplorasi/Exploration Eksplorasi/Exploration Eksplorasi/Exploration

Pada tanggal 31 Desember 2023 dan 2022, wilayah kerja yang dikelola oleh PGE sudah berproduksi dengan minimum keluaran ekuivalen sesuai kontrak PGE dengan pelanggan, yaitu antara 72,33% sampai 90% dari total kapasitas.

b. Kontrak Operasi Bersama (“KOB”)

Dalam KOB, kegiatan panas bumi di wilayah kerja PGE dioperasikan oleh kontraktor panas bumi.

Pada tanggal 31 Desember 2023, KOB PGE adalah sebagai berikut:

Wilayah Kerja/ Working Area	Lokasi/ Location	Status Lapangan/ Field Status	Kontraktor/ Contractor
Cibeureum-Parabakti	Salak, Jawa Barat/West Java	Produksi/Production	Star Energy Geothermal Salak Ltd. dan/and Star Energy Geothermal Salak Pratama Ltd.
Kamojang-Darajat	Darajat, Jawa Barat/West Java	Produksi/Production	Star Energy Geothermal Darajat II Ltd.
Pangalengan	Wayang Windu, Jawa Barat/ West Java	Produksi/Production	Star Energy Geothermal Wayang Windu Ltd.
Gunung Sibual-buali	Sarulla, Sumatera Utara/ North Sumatera	Produksi/Production	Sarulla Operation Ltd.
Tabanan	Bedugul, Bali/Bali	Eksplorasi/Exploration	Bali Energy Ltd.

44. GEOTHERMAL WORKING AREAS (continued)

a. Self operation (continued)

The following working areas are operated by PGE:

Wilayah Kerja/ Working area	Lokasi/ Location	Status Lapangan/ Field status
Dikelola oleh PGE/Operated by the Company		
Gunung Sibayak-Gunung Sinabung Kamojang-Drajat Lahendong	Sibayak, Sumatera Utara/North Sumatera Kamojang, Jawa Barat/West Java Lahendong, Sulawesi Utara/ North Sulawesi	Produksi/Production Produksi/Production Produksi/Production
Gunung Way Panas Karahah-Cakrabuana Lumut Balai dan Marga Bayur	Ulubelu, Lampung/Lampung Karahah, Jawa Barat/West Java Lumut Balai, Sumatera Selatan/ South Sumatera	Produksi/Production Produksi/Production Produksi/Production
Hululais Sungai Penuh	Hululais, Bengkulu/Bengkulu Sungai Penuh, Jambi/Jambi	Pengembangan/ Development Eksplorasi/Exploration
Dikelola oleh Ventura Bersama/Managed by Joint Venture		
Way Ratai Gunung Lawu Seulawah Agam Kotamubagu	Pesawaran, Lampung/Lampung Jawa Tengah/Central Java Aceh/Aceh Sulawesi Utara/North Sulawesi	Eksplorasi/Exploration Eksplorasi/Exploration Eksplorasi/Exploration Eksplorasi/Exploration

As of December 31, 2023 and 2022, PGE's operated area working areas have produced output in minimum equivalent to the PGE's contract with customers, which range from 72.33% until 90% of total capacity.

b. Joint Operating Contracts (“JOCs”)

JOCs include geothermal activities in PGE's working areas that are conducted by third parties.

As of December 31, 2023, PGE's JOCs are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

44. WILAYAH KERJA PANAS BUMI (lanjutan)

**b. Kontrak Operasi Bersama (“KOB”)
(lanjutan)**

Pada tanggal 31 Desember 2023 dan 2022 semua wilayah kerja kontraktor KOB sudah berproduksi dengan minimum keluaran ekuivalen dengan *Energy Sales Contracts* dalam KOB, yaitu antara 80% sampai dengan 95% dari total kapasitas.

Pada saat berakhirnya kontrak KOB, fasilitas pembangkitan listrik yang dioperasikan oleh kontraktor KOB akan dialihkan kepada PGE (KOB Darajat, Wayang Windu, dan Bedugul) dan PLN (KOB Salak dan Sarulla).

Berdasarkan KOB, PGE berhak mendapatkan *production allowances* dari kontraktor KOB yang besarnya 2,66% untuk KOB Darajat dan 4% untuk KOB Salak, Wayang Windu, Sarulla, dan Bedugul, dari laba operasi neto tahunan kontraktor KOB yang dihitung berdasarkan KOB.

45. INFORMASI TAMBAHAN TERKAIT ARUS KAS

a. Aktivitas yang tidak memengaruhi arus kas

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Penambahan/(penurunan) aset sewa pembiayaan dan aset hak-guna (Catatan 14)	(78.531)	597.001	<i>Increase/(decrease) in finance lease and right-of-use assets (Note 14)</i>
Kapitalisasi biaya pinjaman ke aset tetap (Catatan 12)	15.813	16.936	<i>Capitalization of borrowing costs to fixed assets (Note 12)</i>
Kapitalisasi biaya pinjaman ke aset minyak dan gas serta panas bumi (Catatan 13)	12.264	6.461	<i>Capitalization of borrowing costs to oil and gas and geothermal properties (Note 13)</i>
Penambahan aset minyak dan gas yang berasal dari provisi untuk pembongkaran dan restorasi (Catatan 23)	120.251	100.462	<i>Addition to oil and gas property arising from provision for decommissioning and site restoration (Note 23)</i>

44. GEOTHERMAL WORKING AREAS (continued)

**b. Joint Operating Contracts (“JOCs”)
(continued)**

As of December 31, 2023 and 2022, all of the JOC contractor’s working area has production output in minimum equivalent to the JOC’s *Energy Sales Contracts*, which range from 80% until 95% of total capacity.

At the end of the JOC terms, the electricity generating facilities which are operated by the JOC contractors will be transferred to the PGE (JOC Darajat, Wayang Windu, and Bedugul) and PLN (JOC Salak and Sarulla).

In accordance with the JOCs, PGE is entitled to receive production allowances from the JOC contractors at the rate of 2.66% for the Darajat JOC and 4% for the Salak, Wayang Windu, Sarulla, and Bedugul JOCs of the JOC contractors’ annual net operating income as calculated in accordance with the JOCs.

45. ADDITIONAL INFORMATION RELATED TO CASH FLOWS

a. Activities that do not affect cash flows

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**45. INFORMASI TAMBAHAN TERKAIT ARUS KAS
(lanjutan)**

**b. Rekonsiliasi liabilitas yang timbul dari
aktivitas pendanaan**

	31 Des 2022/ Dec 31, 2022	Arus kas/ Cash flows	Perubahan non-kas/ Non-cash changes			31 Des 2023/ Dec 31, 2023	
			Pembagian Dividen/ Dividend declare	Pergerakan valas/ Foreign exchange	Lainnya/ Others		
Pinjaman							
jangka pendek	648.574	906.484	-	-	9.746	1.564.804	Short-term loans
Utang dividen	-	(907.555)	940.654	(33.099)	-	-	Dividend payable
Utang							
jangka panjang	8.371.402	(3.668)	-	-	(226.408)	8.141.326	Long-term loan
Utang obligasi	14.650.876	(2.164.132)	-	-	(4.149)	12.482.595	Bonds payable
Jumlah liabilitas dari aktivitas pendanaan	23.670.852	(2.168.871)	940.654	(33.099)	(220.811)	22.188.725	Total liabilities from financing activities

	31 Des 2021/ Dec 31, 2021	Arus kas/ Cash flows	Perubahan non-kas/ Non-cash changes			31 Des 2022/ Dec 31, 2022	
			Pembagian Dividen/ Dividend declare	Pergerakan valas/ Foreign exchange	Lainnya/ Others		
Pinjaman							
jangka pendek	817.570	(10.249)	-	(158.747)	-	648.574	Short-term loans
Utang dividen	-	(197.209)	202.434	(5.225)	-	-	Dividend payable
Utang							
jangka panjang	2.726.089	6.721.252	-	-	(1.075.939)	8.371.402	Long-term loan
Utang obligasi	16.412.210	(1.785.959)	-	-	24.625	14.650.876	Bonds payable
Jumlah liabilitas dari aktivitas pendanaan	19.955.869	4.727.835	202.434	(163.972)	(1.051.314)	23.670.852	Total liabilities from financing activities

46. ASET DAN LIABILITAS KEUANGAN

**a. Kategori Instrumen Keuangan dan
Pengukuran Nilai Wajar**

Berikut ini tabel menyajikan kategori aset dan liabilitas keuangan dari Grup:

	Aset keuangan/ Financial assets				Jumlah/ Total	
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar melalui laba komprehensif lainnya/Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost			
31 Desember 2023						December 31, 2023
Kas dan setara kas	-	-	19.385.539	-	19.385.539	Cash and cash equivalents
Kas yang dibatasi penggunaannya	-	-	154.208	-	154.208	Restricted cash
Investasi jangka pendek	417.209	-	35.162	-	452.371	Short-term investments
Piutang usaha	-	-	4.151.268	-	4.151.268	Trade receivables
Piutang Pemerintah	-	-	3.104.006	-	3.104.006	Due from the Government
Piutang lain-lain	-	-	628.244	-	628.244	Other receivables
Investasi lainnya, neto	2.673	-	-	-	2.673	Other investments, net
Penyertaan jangka panjang	416.591	18.657	-	-	435.248	Long-term investments
Aset tidak lancar lainnya	-	-	4.016.217	-	4.016.217	Other non-current assets
Jumlah aset keuangan	836.473	18.657	31.474.644	-	32.329.774	Total financial assets

46. FINANCIAL ASSETS AND LIABILITIES

**a. Financial instruments category and fair
value measurements**

The following tables present the Group's financial assets and liabilities by category:

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

46. ASET DAN LIABILITAS KEUANGAN (lanjutan)

46. FINANCIAL ASSETS AND LIABILITIES (continued)

a. Kategori Instrumen Keuangan dan Pengukuran Nilai Wajar (lanjutan)

a. Financial instruments category and fair value measurements (continued)

	Aset keuangan/ Financial assets				
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar melalui laba komprehensif lainnya/ Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost	Jumlah/ Total	
31 Desember 2022					December 31, 2022
Kas dan setara kas	-	-	19.057.459	19.057.459	Cash and cash equivalents
Kas yang dibatasi penggunaannya	-	-	66.989	66.989	Restricted cash
Investasi jangka pendek	355.448	-	39.733	395.181	Short-term investments
Piutang usaha	-	-	3.922.361	3.922.361	Trade receivables
Piutang Pemerintah	-	-	3.527.780	3.527.780	Due from the Government
Piutang lain-lain	-	-	624.059	624.059	Other receivables
Investasi lainnya, neto	16.001	-	-	16.001	Other investments, net
Penyertaan jangka panjang	422.218	33.108	-	455.326	Long-term investments
Aset tidak lancar lainnya	-	-	3.315.994	3.315.994	Other non-current assets
Jumlah aset keuangan	793.667	33.108	30.554.375	31.381.150	Total financial assets

Berikut ini kategori investasi jangka pendek dari Grup:

The following tables present the Group's short-term investment by category:

	Investasi jangka pendek/ Short-term Investment				
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar melalui laba komprehensif lainnya/ Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost	Jumlah/ Total	
31 Desember 2023					December 31, 2023
PT Pertamina Patra Niaga	1.465	-	6.000	7.465	PT Pertamina Patra Niaga
PT Asuransi Tugu Pratama Indonesia Tbk.	26.507	366.058	26.416	418.981	PT Asuransi Tugu Pratama Indonesia Tbk.
PT Perusahaan Gas Negara Tbk.	-	23.178	-	23.178	PT Perusahaan Gas Negara Tbk.
PT Nusantara Regas	-	-	1.943	1.943	PT Nusantara Regas
PT Pertamina Bina Medika IHC	804	-	-	804	PT Pertamina Bina Medika IHC
Jumlah investasi jangka pendek	28.776	389.236	34.359	452.371	Total short-term investment

	Investasi jangka pendek/ Short-term Investment				
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar melalui laba komprehensif lainnya / Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost	Jumlah/ Total	
31 Desember 2022					December 31, 2022
PT Pertamina Patra Niaga	2.794	-	15.074	17.868	PT Pertamina Patra Niaga
PT Asuransi Tugu Pratama Indonesia Tbk.	48.890	279.644	22.735	351.269	PT Asuransi Tugu Pratama Indonesia Tbk.
PT Perusahaan Gas Negara Tbk.	-	24.120	-	24.120	PT Perusahaan Gas Negara Tbk.
PT Nusantara Regas	-	-	1.924	1.924	PT Nusantara Regas
Jumlah investasi jangka pendek	51.684	303.764	39.733	395.181	Total short-term investment

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

46. ASET DAN LIABILITAS KEUANGAN (lanjutan)

**46. FINANCIAL ASSETS AND LIABILITIES
(continued)**

**a. Kategori Instrumen Keuangan dan
Pengukuran Nilai Wajar (lanjutan)**

**a. Financial instruments category and fair
value measurements (continued)**

	Liabilitas keuangan lainnya/ Other financial liabilities		
	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Pinjaman jangka pendek	(1.564.804)	(648.574)	<i>Short-term loans</i>
Utang usaha	(6.486.939)	(5.947.700)	<i>Trade payables</i>
Utang Pemerintah	(1.454.045)	(1.539.403)	<i>Due to the Government</i>
Beban akrual	(3.739.540)	(3.667.304)	<i>Accrued expenses</i>
Liabilitas imbalan kerja karyawan	(1.038.908)	(998.902)	<i>Employee benefit liabilities</i>
Utang jangka panjang	(8.141.326)	(8.371.402)	<i>Long-term loans</i>
Utang sewa	(1.361.691)	(1.856.400)	<i>Lease liabilities</i>
Utang lain-lain	(576.658)	(551.686)	<i>Other payables</i>
Utang obligasi	(12.482.595)	(14.650.876)	<i>Bonds payable</i>
Utang jangka panjang lain-lain	(1.442.067)	(1.064.774)	<i>Other non-current payables</i>
Jumlah liabilitas keuangan	(38.288.573)	(39.297.021)	Total financial liabilities

Perusahaan

Nilai wajar dari kewajiban keuangan diestimasi menggunakan teknik penilaian yang memadai dengan input yang tidak berdasarkan data pasar yang dapat diamati.

Perusahaan melakukan lindung nilai atas perubahan nilai wajar liabilitasnya karena fluktuasi nilai tukar mata uang asing antara Rupiah dan Dolar AS.

Transaksi ini tidak memenuhi kriteria akuntansi lindung nilai sesuai dengan Standar Akuntansi Keuangan Indonesia.

The Company

The fair value of these financial liabilities is estimated using appropriate valuation techniques with inputs that are not based on observable market data.

The Company hedges the changes in the fair value of its liabilities due to risks of the foreign exchange rate fluctuations between Indonesian Rupiah and US Dollar.

This transaction does not meet the criteria for hedge accounting in accordance with Indonesian Financial Accounting Standards.

47. KEBIJAKAN MANAJEMEN RISIKO

47. RISK MANAGEMENT POLICY

Grup memiliki beragam kegiatan usaha, sehingga memiliki potensi berbagai risiko. Program manajemen risiko yang dimiliki Grup ditujukan untuk meminimalkan dampak yang tidak diharapkan pada kinerja Grup.

Manajemen risiko dijalankan oleh Direksi Grup khususnya melalui Komite Manajemen Risiko ("Komite"), Risk Management Unit dan Risk Taking Unit untuk melakukan identifikasi, penilaian, mitigasi dan memonitor risiko-risiko Grup. Komite menetapkan prinsip manajemen risiko secara keseluruhan, meliputi risiko usaha dan risiko keuangan.

The Group has various business activities, which expose it to various potential risks. The Group's overall risk management program focuses on minimising potential adverse effects on the financial performance of the Group.

Risk management is carried out by the Group's Board of Directors, specifically the Risk Management Committee ("the Committee"), Risk Management Unit and Risk Taking Unit to identify, assess, mitigate and monitor the risks of the Group. The Committee provides principles for overall risk management, including business risk and financial risk.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

a. Risiko usaha

Aktivitas bisnis Grup dipengaruhi berbagai risiko usaha (hulu dan hilir) misalnya sebagai berikut:

- i. Grup berada di bawah kendali Pemerintah dan tidak ada jaminan bahwa Pemerintah akan selalu bertindak untuk kepentingan terbaik Grup. Grup juga memperoleh keuntungan tertentu dengan status sebagai BUMN dan Grup tidak dapat menjamin bahwa setiap atau semua keuntungan tersebut akan terus berlanjut.
- ii. Grup diaudit oleh SKK Migas, BPK, DJP dan/atau Pemerintah. Hasil audit dapat mengakibatkan klaim terhadap Grup atau berkurangnya klaim yang telah diakui Grup kepada Pemerintah.
- iii. Grup tergantung pada mitra usaha patungan dan kontraktor independen pihak ketiga sehubungan dengan operasi eksplorasi dan produksi serta untuk melaksanakan program pengembangan Grup.
- iv. Perkiraan cadangan minyak mentah, gas alam dan panas bumi milik Grup tidak pasti dan mungkin terbukti tidak akurat dari waktu ke waktu atau mungkin tidak dapat secara akurat mencerminkan tingkat cadangan yang sebenarnya atau bahkan jika akurat, keterbatasan teknis dapat mencegah Grup untuk mendapatkan kembali cadangan ini.
- v. Grup tergantung kepada kemampuan manajemen untuk mengembangkan cadangan yang ada mengganti cadangan yang ada dan mengembangkan cadangan tambahan.
- vi. Sejumlah besar pendapatan Grup berasal dari penjualan jenis BBM tertentu yang disubsidi Pemerintah.
- vii. Terdapat perbedaan harga keekonomian (formula) dan harga ketetapan yang menyebabkan potensi kekurangan penerimaan dari dana kompensasi BBM yang kemudian penggantian dan pembayarannya berdasarkan pada ketetapan Pemerintah dengan memperhatikan ketersediaan anggaran Pemerintah. Hal ini dapat berpengaruh signifikan terhadap arus kas Grup.

47. RISK MANAGEMENT POLICY (continued)

a. Business risks

The Group's business activities are exposed to a variety of business risks (upstream and downstream) which are as follows:

- i. The Group is subject to the control of the Government and there is no guarantee that the Government will always act in the Group's best interest. The Group also derives certain benefits from being a state-owned entity, and the Group cannot guarantee that any or all of these benefits will continue.
- ii. The Group is subject to audit by SKK Migas, BPK, DGT and/or the Government. The outcome of the assessment may result in claims against the Group or reduce claims against the Government that have already been recognized by the Group.
- iii. The Group is dependent on joint venture partners and third party independent contractors in connection with exploration and production operations and to implement the Group's development programs.
- iv. The Group's crude oil, natural gas and geothermal reserves estimates are uncertain and may prove to be inaccurate over time or may not accurately reflect actual reserves levels, or even if accurate, technical limitations may prevent the Group from retrieving these reserves.
- v. The Group is dependent on management's ability to develop existing reserves, replace existing reserves and develop additional reserves.
- vi. A substantial part of the Group's revenues is derived from sales of BBM products by the Government.
- vii. There are differences in economic prices (formulas) and provision prices that cause potential shortages of receipts from fuel compensation funds which are then reimbursed and paid based on Government regulations with regard to the availability of Government budgets. This can have a significant effect on the Group's cash flow.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan

Risiko keuangan meliputi risiko pasar, kredit dan likuiditas.

i. Risiko pasar

Risiko pasar adalah risiko dimana nilai wajar arus kas di masa datang dari suatu instrumen keuangan akan berfluktuasi karena adanya perubahan harga pasar.

Faktor-faktor risiko pasar tersebut adalah:

(i) Risiko nilai tukar mata uang asing

Pendapatan Grup ditentukan berdasarkan pergerakan *Mean of Platts Singapore* ("MOPS") yang akan dibayarkan secara terpisah baik oleh masyarakat dan Pemerintah Indonesia dalam bentuk subsidi produk BBM dan LPG.

Adanya peraturan di Indonesia yang mengharuskan transaksi dalam mata uang Rupiah sementara sebagian besar biaya operasi khususnya untuk pengadaan minyak mentah dan produk minyak dilakukan dalam mata uang Dolar AS, dapat menyebabkan risiko nilai tukar mata uang asing terhadap kas dan setara kas, piutang usaha, piutang pemerintah, utang usaha, pinjaman jangka pendek, utang pemerintah dan utang bank jangka panjang.

Grup memitigasi risiko nilai tukar mata uang asing secara alami melalui pengelolaan arus kas secara efektif.

Analisis sensitivitas

Penguatan (pelemahan) Rupiah terhadap Dolar AS akan meningkatkan (menurunkan) ekuitas dan laba rugi sebesar jumlah yang ditunjukkan di bawah. Analisis ini didasarkan pada varian nilai tukar mata uang asing yang dipertimbangkan mungkin terjadi pada tanggal pelaporan. Analisis mengasumsikan bahwa seluruh variabel lain, pada khususnya tingkat suku bunga, tetap tidak berubah dan mengabaikan dampak atas perkiraan penjualan dan pembelian.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk

Financial risk includes market, credit and liquidity risks.

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

The market risk factors are as follows:

(i) Foreign exchange risk

Group revenues are determined by the movement of Mean of Platts Singapore ("MOPS"), which will be paid separately by the public and the Government of Indonesia in the form of subsidised fuel products and LPG products.

Regulations in Indonesia require transactions to be made in Rupiah, while most of the operating costs, particularly for the procurement of crude oil and oil products, are made in US Dollars, which can lead to foreign exchange risks for cash and cash equivalents, trade receivables, due from the government, trade payables, short-term loans, due to the government and long-term bank loans.

The Group naturally mitigates foreign exchange risks through the effective management of its cash flows.

Sensitivity analysis

A strengthening (weakening) of the Rupiah against the US Dollar would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances which were considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, in particular interest rates, remain constant and excludes any impact on forecasted sales and purchases.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

Risiko keuangan meliputi risiko pasar, kredit dan likuiditas. (lanjutan)

i. Risiko pasar (lanjutan)

Faktor-faktor risiko pasar tersebut adalah: (lanjutan)

(i) Risiko nilai tukar mata uang asing (lanjutan)

Analisis sensitivitas (lanjutan)

	Penguatan/ <i>Strengthening</i>	
	Ekuitas/ <i>Equity</i>	Laba rugi/ <i>Profit or loss</i>
31 Desember 2023		
IDR (pergerakan 1%)	62.215	58.921
31 Desember 2022		
IDR (pergerakan 1%)	39.014	36.416

(ii) Risiko harga komoditas

Volatilitas harga minyak mentah, gas alam dan produk kilang serta ketidakpastian pasar untuk minyak mentah dan gas dapat berdampak buruk terhadap usaha, kondisi keuangan dan hasil operasi Grup.

Kemampuan Grup dalam menghasilkan laba dipengaruhi signifikan oleh harga dan permintaan minyak mentah, gas dan produk kilang, perbedaan antara harga perolehan minyak mentah, biaya eksplorasi, pengembangan, produksi, distribusi dan penjualan minyak mentah, gas dan produk minyak. Pasar internasional dan domestik untuk minyak mentah dan produk kilang berfluktuasi, yang ditandai dari fluktuasi harga belum lama ini. Fluktuasi harga pasar minyak mentah, gas dan produk kilang tergantung dari berbagai faktor diluar kendali Grup.

Grup ikut serta dalam kontrak komoditas fisik sebagai bagian kegiatan usaha normal. Kontrak ini bukan merupakan derivatif dan diukur pada harga perolehan. Dalam hal ini, Grup tidak terekspos risiko harga komoditas karena harga ditentukan pada saat tanggal pembelian.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

Financial risk includes market, credit and liquidity risks. (continued)

i. Market risk (continued)

The market risk factors are as follows: (continued)

(i) Foreign exchange risk (continued)

Sensitivity analysis (continued)

	Pelemahan/ <i>Weakening</i>	
	Ekuitas/ <i>Equity</i>	Laba rugi/ <i>Profit or loss</i>
December 31, 2023		
IDR (1% movement)	(60.983)	(57.754)
December 31, 2022		
IDR (1% movement)	(38.242)	(35.695)

(ii) Commodity price risk

The volatility in prices of crude oil, natural gas and refined products and the uncertainty of market dynamics for oil and gas could adversely affect the Group's business, financial conditions and results of the Group's operations.

The Group's 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 participates in physical commodity contracts in the normal course of business. These contracts are not derivatives and are measured at cost. In this case, the Group is not exposed to commodity price risk because the price has been determined at the date of purchase.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

i. Risiko pasar (lanjutan)

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar

Grup memiliki eksposur risiko suku bunga arus kas dan nilai wajar suku bunga yang disebabkan oleh posisi aset dan liabilitas keuangan, terutama untuk menjaga arus kas agar dapat memenuhi kebutuhan dana operasi dan pengadaan modal.

Aset dan liabilitas keuangan dengan tingkat suku bunga mengambang mengekspos Grup terhadap risiko suku bunga arus kas. Aset dan liabilitas keuangan dengan tingkat suku bunga tetap mengekspos Grup terhadap risiko nilai wajar suku bunga.

Grup menyelenggarakan pendanaan secara terpusat dan memonitor pergerakan tingkat LIBOR, SIBOR, Jakarta Interbank Offered Rate ("JIBOR") dan suku bunga pinjaman lain yang berlaku di pasar dan melakukan negosiasi untuk mendapatkan tingkat suku bunga yang paling menguntungkan sebelum melakukan penempatan dana atau melakukan negosiasi tingkat bunga kepada pemberi pinjaman apabila tingkat suku bunga pinjaman menjadi tidak kompetitif dibandingkan dengan suku bunga yang berlaku di pasar.

Grup dapat menggunakan fasilitas pinjaman dari bank pemerintah seperti BNI, BRI, Bank Mandiri serta bank swasta asing.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

i. Market risk (continued)

(iii) Cash flows and fair value interest risk

The Group is exposed to cash flows and fair value interest rate risk due to its financial assets and liabilities position, mainly to maintain cash flows in order to meet the needs of operational and capital expenditure.

Financial assets and liabilities with floating rates expose the Group to cash flows interest rate risk. Financial assets and liabilities with fixed rates expose the Group to fair value interest rate risk.

The Group has established a centralised treasury and continuously monitors movements of LIBOR, SIBOR, Jakarta Interbank Offered Rate ("JIBOR") and other borrowing rates prevailing in the market and conducts negotiations to get the most competitive interest rates before making placement of funds or conducts negotiation with lenders if the borrowing rates become uncompetitive compared to prevailing rates in the market.

The Group may use loan facilities provided by national banks such as BNI, BRI, Bank Mandiri, as well as foreign private banks.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

i. Risiko pasar (lanjutan)

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan)

Pada saat tanggal pelaporan, aset dan liabilitas keuangan dengan tingkat suku bunga mengambang, suku bunga tetap dan non-bunga Grup adalah sebagai berikut:

31 Desember 2023/December 31, 2023

	Suku bunga mengambang/ Floating rate		Suku bunga tetap/ Fixed rate		Non-bunga/ Non-interest bearing	Jumlah/ Total	
	Jatuh tempo kurang dari satu tahun/ Maturity less than one year	Jatuh tempo lebih dari satu tahun/ Maturity more than one year	Jatuh tempo kurang dari satu tahun/ Maturity less than one year	Jatuh tempo lebih dari satu tahun/ Maturity more than one year			
Aset							Assets
Kas dan setara kas	16.858.732	-	2.519.775	-	7.032	19.385.539	Cash and cash equivalents
Kas yang dibatasi penggunaannya	152.986	-	1.222	-	-	154.208	Restricted cash
Investasi jangka pendek	-	-	367.114	-	85.257	452.371	Short-term investments
Piutang usaha	-	-	-	-	4.151.268	4.151.268	Trade receivables
Piutang Pemerintah	-	-	-	-	3.104.006	3.104.006	Due from the Government
Piutang lain-lain	-	-	-	-	628.244	628.244	Other receivables
Investasi lainnya	-	-	-	-	2.673	2.673	Other investments
Penyertaan jangka panjang	-	-	-	416.575	18.673	435.248	Long-term investments
Aset tidak lancar lainnya	-	-	-	-	4.016.217	4.016.217	Other non-current assets
Jumlah aset keuangan	17.011.718	-	2.888.111	416.575	12.013.370	32.329.774	Total financial assets
Liabilitas							Liabilities
Pinjaman jangka pendek	(1.564.804)	-	-	-	-	(1.564.804)	Short-term loans
Utang usaha	-	-	-	-	(6.486.939)	(6.486.939)	Trade payables
Utang Pemerintah	-	-	(16.088)	(538.696)	(899.261)	(1.454.045)	Due to the Government
Beban akrual	-	-	-	-	(3.739.540)	(3.739.540)	Accrued expenses
Liabilitas imbalan kerja karyawan	-	-	-	-	(1.038.908)	(1.038.908)	Employee benefit liabilities
Utang jangka panjang	(1.492.919)	(6.647.293)	(163.427)	(1.199.378)	-	(9.503.017)	Long-term loans
Utang lain-lain	(128)	-	(103)	-	(576.427)	(576.658)	Other payables
Utang obligasi	-	-	(552.633)	(11.929.962)	-	(12.482.595)	Bonds payable
Utang jangka panjang lain-lain	-	-	-	-	(1.442.067)	(1.442.067)	Other non-current payables
Jumlah liabilitas keuangan	(3.057.851)	(6.647.293)	(732.251)	(13.668.036)	(14.183.142)	(38.288.573)	Total financial liabilities

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

i. Market risk (continued)

(iii) Cash flows and fair value interest risk (continued)

At the reporting date, the Group's financial assets and liabilities with floating rates, fixed rates and those that were non-interest bearing are as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

47. RISK MANAGEMENT POLICY (continued)

b. Risiko keuangan (lanjutan)

b. Financial risk (continued)

i. Risiko pasar (lanjutan)

i. Market risk (continued)

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan)

(iii) Cash flows and fair value interest risk (continued)

31 Desember 2022/December 31, 2022

	Suku bunga mengambang/ Floating rate		Suku bunga tetap/ Fixed rate		Non-bunga/ Non-interest bearing	Jumlah/ Total	
	Jatuh tempo kurang dari satu tahun/ Maturity less than one year	Jatuh tempo lebih dari satu tahun/ Maturity more than one year	Jatuh tempo kurang dari satu tahun/ Maturity less than one year	Jatuh tempo lebih dari satu tahun/ Maturity more than one year			
Aset							Assets
Kas dan setara kas	17.799.106	-	1.251.228	-	7.125	19.057.459	Cash and cash equivalents
Kas yang dibatasi penggunaannya	66.988	-	1	-	-	66.989	Restricted cash
Investasi jangka pendek	-	-	285.615	-	109.566	395.181	Short-term investments
Piutang usaha	-	-	-	-	3.922.361	3.922.361	Trade receivables
Piutang Pemerintah	-	-	-	-	3.527.780	3.527.780	Due from the Government
Piutang lain-lain	-	-	-	-	624.059	624.059	Other receivables
Investasi lainnya	-	-	-	-	16.001	16.001	Other investments
Penyertaan jangka panjang	-	-	-	416.575	38.751	455.326	Long-term investments
Aset tidak lancar lainnya	-	-	-	-	3.315.994	3.315.994	Other non-current assets
Jumlah aset keuangan	17.866.094	-	1.536.844	416.575	11.561.637	31.381.150	Total financial assets
Liabilitas							Liabilities
Pinjaman jangka pendek	(648.574)	-	-	-	-	(648.574)	Short-term loans
Utang usaha	-	-	-	-	(5.947.700)	(5.947.700)	Trade payables
Utang Pemerintah	-	-	(51.020)	(545.387)	(942.996)	(1.539.403)	Due to the Government
Beban akrual	-	-	-	-	(4.666.206)	(4.666.206)	Accrued expenses
Utang jangka panjang	(3.444.596)	(4.925.897)	(446.926)	(1.409.474)	(909)	(10.227.802)	Long-term loans
Utang lain-lain	(128)	-	(102)	-	(551.456)	(551.686)	Other payables
Utang obligasi	-	-	(1.589.728)	(13.061.148)	-	(14.650.876)	Bonds payable
Utang jangka panjang lain-lain	-	-	-	(7.727)	(1.057.047)	(1.064.774)	Other non-current payables
Jumlah liabilitas keuangan	(4.093.298)	(4.925.897)	(2.087.776)	(15.023.736)	(13.166.314)	(39.297.021)	Total financial liabilities

Perubahan 40 basis poin atas tingkat suku bunga mengambang pada tanggal pelaporan akan berpengaruh terhadap laba sebelum pajak sebesar jumlah di bawah. Analisis ini mengasumsikan bahwa seluruh variabel lain, terutama nilai tukar mata uang asing, tidak berubah.

A change of 40 basis points in floating interest rates at the reporting date would have affected income before tax by the amounts shown below. This analysis assumed that all other variables, in particular foreign currency rates, remain constant.

Dampak terhadap:	+40 bp meningkat/ +40 bp increase	-40 bp menurun/ -40 bp decrease	Effect in:
Laba sebelum pajak	29.227	(29.227)	Income before tax
Sensitivitas arus kas, neto	29.227	(29.227)	Cash flows sensitivity, net

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit

Grup memiliki risiko kredit signifikan yang berasal dari piutang yang belum dibayar, kas dan setara kas, serta investasi pada efek utang. Pada sebagian besar transaksinya, Grup menggunakan bank dan lembaga keuangan yang secara independen dinilai dengan peringkat AAA, AA+, AA, AA-, A+, A, dan A-.

Untuk penjualan non-tunai, Grup menerapkan sistem tata kerja yang mengatur mekanisme persetujuan kredit. Dalam praktik tersebut, beberapa penjualan kredit Grup telah disertai dengan agunan/jaminan bank. Untuk penjualan kredit lainnya tanpa agunan/jaminan bank, Grup memastikan dilakukannya evaluasi *credit scoring*, evaluasi batasan kredit dan persetujuan kredit sebelum melakukan penjualan ke pelanggan.

Grup mempunyai *Credit Management System* untuk memonitor penggunaan batasan kredit dan pemblokiran otomatis untuk tagihan yang melewati tanggal jatuh tempo mulai dari tujuh hari. Grup mengenakan sanksi keterlambatan pembayaran dalam sebagian kontrak penjualan yang didasarkan pada hasil evaluasi kredit masing-masing pelanggan.

(i) Pihak ketiga dan pihak-pihak berelasi

Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai

Kualitas kredit dari aset keuangan Grup yang belum jatuh tempo dan tidak mengalami penurunan nilai dianalisis dengan mengacu pada peringkat kredit yang dikeluarkan oleh pemeringkat eksternal PT Pemeringkat Efek Indonesia ("Pefindo") atau mengacu pada informasi historis tingkat risiko gagal bayar debitur.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk

The Group has significant credit risk from unpaid receivables, cash and cash equivalents and investments in debt securities. In most transactions, the Group uses banks and financial institutions that are independently assessed with a rating of AAA, AA+, AA, AA-, A+, A, and A-.

For the Group's credit sales, the Group applied a standard operating procedure for credit approval mechanism. With such practice, some portion of the Group's credit sales has been secured with a collateral/bank guarantee. For other credit sales without collateral/bank guarantee, the Group ensured that credit scoring, credit limit evaluation and credit approval were performed and provided prior to any sales to the customer.

The Group also has a Credit Management System to monitor the usage of credit limits and automatic blocking facility in the case of no payment starting from seven days after the maturity date. The Group will impose penalties for overdue payments in some sales contracts based on the result of each customer's credit evaluation.

(i) Third parties and related parties

Financial assets neither past due nor impaired

The credit quality of the Group's financial assets that are neither past due nor impaired, was assessed by referencing external credit ratings PT Pemeringkat Efek Indonesia ("Pefindo") or to historical information about counterparty default risk rates, as follows:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai (lanjutan)

Rincian kualitas aset keuangan adalah sebagai berikut:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Kas dan setara kas		
Diperingkat		
Peringkat AAA	18.699.397	12.758.443
Peringkat AA	366.271	16.186
Peringkat AA-	17.265	11.562
Peringkat A+	2.416	1.213
Tidak diperingkat	300.190	6.270.055
Jumlah	19.385.539	19.057.459
Kas yang dibatasi penggunaannya		
Diperingkat		
Peringkat AAA	53.559	29.233
Tidak diperingkat	100.649	37.756
Jumlah	154.208	66.989
Investasi jangka pendek		
Diperingkat		
Peringkat AAA	199.967	110.392
Peringkat AA+	7.801	9.701
Peringkat AA	1.925	2.585
Peringkat AA-	2.331	2.653
Peringkat A+	28.676	2.257
Peringkat A	803	648
Tidak diperingkat	210.868	266.945
Jumlah	452.371	395.181

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets neither past due nor impaired (continued)

Details of financial assets quality are as follows:

Cash and cash equivalents
<i>Rated</i>
<i>Rating AAA</i>
<i>Rating AA</i>
<i>Rating AA-</i>
<i>Rating A+</i>
<i>Not rated</i>
Total
Restricted cash
<i>Rated</i>
<i>Rating AAA</i>
<i>Not rated</i>
Total
Short-term investments
<i>Rated</i>
<i>Rating AAA</i>
<i>Rating AA+</i>
<i>Rating AA</i>
<i>Rating AA-</i>
<i>Rating A+</i>
<i>Rating A</i>
<i>Not rated</i>
Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang sudah lewat jatuh tempo namun tidak mengalami penurunan nilai

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Investasi jangka panjang		
Diperingkat		
Peringkat AAA	3.362	5.381
Peringkat AA	5.445	3.364
Peringkat AA-	-	-
Peringkat BBB-	-	4.026
Tidak diperingkat	-	-
Jumlah	8.807	12.771

Aset keuangan yang mengalami penurunan nilai

Piutang usaha dari pihak ketiga dan pihak-pihak berelasi yang sudah jatuh tempo namun tidak mengalami penurunan nilai pada tanggal pelaporan terkait dengan pelanggan yang tidak memiliki sejarah gagal bayar dalam dua tahun terakhir. Beberapa piutang usaha dari pelanggan tersebut juga telah disertai dengan agunan/jaminan bank.

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Piutang usaha		
Pihak-pihak berelasi		
Lancar	922.397	963.763
Kurang dari 3 bulan	155.759	284.958
3 - 6 bulan	33.810	74.167
6 - 12 bulan	181.708	623.687
12 - 24 bulan	237.929	480.658
> 24 bulan	50.720	(695.687)
	1.582.323	1.731.546
Penurunan nilai	(205.749)	(211.354)
Jumlah	1.376.574	1.520.192

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets that are past due but not impaired

Long-term investments	
	Rated
	Rating AAA
	Rating AA
	Rating AA-
	Rating BBB-
	Not rated
Total	

Financial assets that are impaired

Trade receivables from third parties and related parties that are past due but not impaired at the reporting date relate to customers who have not had defaults in the past two years. Some of the trade receivables from these customers have also been secured with collateral/bank guarantee.

Trade receivables	
	Related parties
	Current
	Less than 3 months
	3 - 6 months
	6 - 12 months
	12 - 24 months
	> 24 months
	Impairment
Total	

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang mengalami penurunan nilai

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Piutang usaha		
Pihak ketiga		
Lancar	2.594.592	2.090.988
Kurang dari 3 bulan	161.950	351.708
3 - 6 bulan	11.980	15.895
6 - 12 bulan	11.371	15.491
12 - 24 bulan	18.365	126.591
> 24 bulan	447.311	204.300
	3.245.569	2.804.973
Penurunan nilai	(470.875)	(402.804)
Jumlah	2.774.694	2.402.169
Piutang lain-lain		
Pihak-pihak berelasi		
Kurang dari 3 bulan	31.675	32.478
3 - 6 bulan	-	-
6 - 12 bulan	18	1
12 - 24 bulan	1.348	47
> 24 bulan	911	905
	33.952	33.431
Penurunan nilai	(1.463)	(1.519)
Jumlah	32.489	31.912
Pihak ketiga		
Kurang dari 3 bulan	544.851	605.465
3 - 6 bulan	2.941	128
6 - 12 bulan	18.768	(65)
12 - 24 bulan	49.787	117
> 24 bulan	2.538	10.334
	618.885	615.979
Penurunan nilai	(23.130)	(23.832)
Jumlah	595.755	592.147

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets that are impaired

Trade receivables
Third parties
Current
Less than 3 months
3 - 6 months
6 - 12 months
12 - 24 months
> 24 months
Impairment
Total
Other receivables
Related parties
Less than 3 months
3 - 6 months
6 - 12 months
12 - 24 months
> 24 months
Impairment
Total
Third parties
Less than 3 months
3 - 6 months
6 - 12 months
12 - 24 months
> 24 months
Impairment
Total

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang mengalami penurunan nilai

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022
Aset lain-lain		
Pihak-pihak berelasi		
0 - 12 bulan	119.242	112.876
> 24 bulan	740.034	743.778
Pihak ketiga		
0 - 12 bulan	206.376	19.408
> 24 bulan	1.451	1.437
	<u>1.067.103</u>	<u>877.499</u>
Penurunan nilai	(527.484)	(712.868)
Jumlah	<u>539.619</u>	<u>164.631</u>

Piutang usaha

Piutang usaha dari pihak ketiga dan pihak-pihak berelasi pada tanggal 31 Desember 2023 dan 31 Desember 2022 sebesar US\$4.519.319 dan US\$3.969.431 telah diturunkan nilainya sebesar US\$1.187.904 dan US\$614.159, dengan saldo piutang usaha terbesar dari Garuda Grup US\$726.556 (2022: US\$736.209) (Catatan 41a).

Piutang lain-lain

Piutang lain-lain dari pihak ketiga dan pihak-pihak berelasi pada 31 Desember 2023 dan 31 Desember 2022 masing-masing sebesar US\$799.813 dan US\$624.059 telah diturunkan nilainya masing-masing sebesar US\$40.796 dan US\$25.351.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets that are impaired

Other assets
<i>Related parties</i>
0 - 12 months
> 24 months
<i>Third parties</i>
0 - 12 months
> 24 months
<i>Impairment</i>
Total

Trade receivables

Trade receivables from third parties and related parties as of December 31, 2023 and December 31, 2022 amounting to US\$4,519,319 and US\$3,969,431 have been impaired amounting to US\$1,187,904 and US\$614,159, with the largest trade receivables from Garuda Group amounting to US\$726,556 (2022: US\$736,209) (Note 41a).

Other receivables

Other receivables from third parties and related parties as of December 31, 2023 and December 31, 2022 amounting to US\$799,813 and US\$624,059 have been impaired by US\$40,796 and US\$25,351, respectively.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(ii) Pemerintah

**Aset keuangan yang belum jatuh
tempo dan tidak mengalami
penurunan nilai**

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Piutang atas pengakuan pendapatan			<i>Receivables from revenue recognition from</i>
Selisih Harga (Catatan 8a)	2.241.711	2.521.790	<i>Disparity of Selling Prices (Note 8a)</i>
<i>Underlifting</i> (Catatan 8e)	422.720	497.448	<i>Underlifting (Note 8e)</i>
Piutang atas penggantian biaya subsidi			<i>Receivable from subsidy reimbursements for</i>
LPG tabung 3 kg (Catatan 8b)	215.230	244.672	<i>3 kg LPG cylinders (Note 8b)</i>
<i>Domestic Market Obligation</i>			<i>Domestic Market Obligation</i>
("DMO Fees") (Catatan 8e)	78.709	132.140	<i>("DMO Fees") (Note 8e)</i>
Piutang atas penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	125.314	82.874	<i>Receivable from subsidy reimbursements for certain fuel (BBM) products (Note 8c)</i>
Piutang imbalan jasa pemasaran (Catatan 8d)	15.671	48.390	<i>Receivables from marketing fees (Note 8d)</i>
Konversi minyak tanah	3.688	466	<i>Kerosene conversion</i>
Bagian Pemerintah atas bagi hasil produksi (Catatan 8f)	963	-	<i>Government share of Production (Note 8f)</i>
Jumlah (Catatan 41)	<u>3.104.006</u>	<u>3.527.780</u>	<i>Total (Note 41)</i>
Bagian lancar	(518.063)	(677.978)	<i>Current portion</i>
Bagian Tidak Lancar	<u>2.585.943</u>	<u>2.849.802</u>	<i>Non-Current Portion</i>

iii. Risiko likuiditas

Tingkat likuiditas yang diperlukan Grup untuk kegiatan operasi tidak pasti dan hal ini dapat berpengaruh buruk terhadap operasi Grup apabila Grup tidak mempunyai modal kerja yang cukup untuk memenuhi kebutuhan kas dan operasi. Hal ini dapat terjadi antara lain karena keterlambatan pembayaran subsidi dari Pemerintah.

Grup menggunakan kas dalam jumlah yang cukup signifikan dalam kegiatan operasinya, terutama untuk pengadaan komoditas dan bahan baku. Salah satu biaya operasi utama adalah pembelian bahan untuk pengolahan di kilang. Fluktuasi harga minyak mentah, gas bumi dan produk turunannya dan fluktuasi nilai tukar mata uang asing menyebabkan ketidakpastian jumlah modal kerja dan biaya untuk kegiatan hulu dan hilir dari Grup.

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(ii) Government

***Financial assets neither past due
nor impaired***

iii. Liquidity risk

The amount of liquidity which the Group requires for its operations is uncertain and its operations may be adversely affected if the Group does not have sufficient working capital to meet its cash and operational requirements. This may occur as a result of, amongst other reasons, delays in the payment of the Government's subsidies.

The Group uses significant amounts of cash in its operations, especially to procure commodities and raw materials. In particular, one of its principal operating costs is the acquisition of feedstock for its refineries. Fluctuations in market prices for crude oil, natural gas and their refined products and fluctuations in exchange rates cause working capital and costs for the Group's upstream and downstream operations to be uncertain.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

iii. Risiko likuiditas (lanjutan)

Grup mendanai kegiatan operasinya terutama melalui arus kas dari kegiatan operasi, dimana bagian yang signifikan terdiri dari penjualan, pembayaran subsidi, fasilitas modal kerja jangka pendek (termasuk cerukan bank, L/C dan revolving credit) dan pinjaman bank jangka panjang. Sesuai dengan penugasan PSO, Grup harus menyampaikan klaim subsidi kepada Pemerintah setiap akhir bulan untuk bahan bakar minyak subsidi yang didistribusikan selama bulan tersebut.

Pada tanggal 31 Desember 2023 dan 2022 Grup memiliki saldo kas dan setara kas masing-masing sebesar US\$19.385.539 dan US\$19.057.459 (Catatan 5). Grup mengelola risiko likuiditas dengan melakukan monitor terhadap estimasi dan realisasi arus kas dan menyesuaikan jatuh tempo antara piutang usaha dan utang usaha.

Tabel di bawah ini merupakan profil jatuh tempo liabilitas keuangan Grup berdasarkan arus kas kontraktual yang tidak terdiskonto:

	Kurang dari 1 tahun/ Less than 1 year	1 tahun dan kurang dari 5 tahun/ Later than 1 year but not later than 5 years	Lebih dari 5 tahun/ Later than 5 years	Jumlah/ Total
31 Desember 2023				
Liabilitas keuangan				
Pinjaman jangka pendek	1.564.804	-	-	1.564.804
Utang usaha	6.486.939	-	-	6.486.939
Utang Pemerintah	860.221	80.785	585.884	1.526.890
Beban akrual	3.739.540	-	-	3.739.540
Utang jangka panjang	1.656.346	7.293.142	553.529	9.503.017
Utang lain-lain	1.144.120	-	-	1.144.120
Utang obligasi	1.080.761	3.521.000	18.235.467	22.837.228
Utang jangka panjang lain-lain	-	1.454.292	-	1.454.292
Jumlah liabilitas keuangan	16.532.731	12.349.219	19.374.880	48.256.830
31 Desember 2022				
Liabilitas keuangan				
Pinjaman jangka pendek	648.574	-	-	648.574
Utang usaha	5.947.700	-	-	5.947.700
Utang Pemerintah	957.558	310.933	288.986	1.557.477
Beban akrual	4.991.567	-	-	4.991.567
Utang jangka panjang	4.093.291	4.606.940	1.827.065	10.527.296
Utang lain-lain	1.166.362	-	-	1.166.362
Utang obligasi	2.166.426	4.501.388	19.136.239	25.804.053
Utang jangka panjang lain-lain	-	1.134.132	-	1.134.132
Jumlah liabilitas keuangan	19.971.478	10.553.393	21.252.290	51.777.161

47. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

iii. Liquidity risk (continued)

The Group funds its operations principally through cash flows from operations, a significant portion of which comprises sales, subsidy payments, working capital facilities (including bank overdrafts, L/C and revolving credit), and long-term bank loans. In accordance with the terms of PSO's assignment, the Group is required to submit its claims for subsidy to the Government at the end of each month for the subsidised fuel distributed in that month.

As of December 31, 2023 and 2022, the Group has cash and cash equivalents in the amount of US\$19,385,539 and US\$19,057,459, respectively (Note 5). The Group manages liquidity risk by continuously monitoring forecasts and actual cash flows and matching the maturity profiles of trade receivables and trade payables.

The table below summarizes the maturity profile of the Group's financial liabilities based on cash flows on contractual undiscounted payments:

	December 31, 2023
Financial liabilities	
Short-term loans	
Trade payables	
Due to the Government	
Accrued expenses	
Long-term loans	
Other payables	
Bonds payable	
Other non-current payables	
Total financial liabilities	
December 31, 2022	
Financial liabilities	
Short-term loans	
Trade payables	
Due to the Government	
Accrued expenses	
Long-term loans	
Other payables	
Bonds payable	
Other non-current payables	
Total financial liabilities	

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

c. Manajemen permodalan

Beberapa komponen *Key Performance Indicator* Manajemen Grup adalah memastikan pengembalian terhadap utang pembiayaan lebih besar daripada biaya pendanaan Perusahaan dan untuk memonitor tingkat *leverage* Perusahaan serta mengukur porsi pendanaan Perusahaan secara konsolidasian.

Grup sebagai entitas yang bergerak dalam bisnis minyak dan gas bumi memonitor permodalan berdasarkan rasio tingkat pengembalian modal yang dikerahkan ("ROIC") dan biaya bunga rata-rata tertimbang ("WACC"). Selain itu Grup juga memonitor permodalan berdasarkan rasio *Interest Bearing Debt to Invested Capital*.

Pinjaman berbunga dihitung dari jumlah pinjaman jangka pendek, utang bank jangka panjang, utang sewa, utang obligasi, dan *two-step loan* atau *Subordinate Loan Agreement* ("SLA") pada laporan posisi keuangan konsolidasian.

Modal terdiri dari modal saham biasa, laba ditahan, kepentingan non-pengendali dan komponen ekuitas lainnya pada laporan posisi keuangan konsolidasian.

Rasio terkait permodalan yang dimonitor oleh Grup pada tanggal 31 Desember 2023 dan 2022 adalah:

	<u>31 Desember 2023/ December 31, 2023</u>	<u>31 Desember 2022/ December 31, 2022</u>	
Jumlah pinjaman berbunga	24.105.200	26.123.659	<i>Total interest bearing debt</i>
Jumlah ekuitas	41.428.693	37.215.555	<i>Total equity</i>
<i>Cost of debt</i> *	5,20%	5,00%	<i>Cost of debt</i>
<i>Cost of equity</i>	3,95%	3,80%	<i>Cost of equity</i>
Rasio tingkat pengembalian modal yang dikerahkan ("ROIC")*	8,92%	8,97%	<i>Return on Invested Capital ("ROIC")*</i>
Biaya bunga rata-rata tertimbang ("WACC")*	4,71%	4,53%	<i>Weighted average cost of capital ("WACC")*</i>
<i>Interest bearing debt to invested capital</i>	0,37	0,41	<i>Interest bearing debt to invested capital</i>

* Sesuai dengan definisi yang diatur dalam Kontrak Manajemen PT Pertamina (Persero) 2023

47. RISK MANAGEMENT POLICY (continued)

c. Capital management

Certain *Key Performance Indicator* components of management of the Group is to ensure return on invested capital higher than cost of debt of the Company and to monitor leverage rate of the Company and to measure consolidated financing portion of the Company.

The Group as an entity whose main business involves oil and gas monitors capital based on *Return on Invested Capital* ("ROIC") and *Weighted Average Cost of Capital* ("WACC"). In addition, the Group also monitors capital based on *Interest Bearing Debt to Invested Capital* ratio.

Interest bearing debt is calculated as total of short-term loan, long-term bank loans, lease liabilities, bonds payable, and two-step loan or *Subordinate Loan Agreement* ("SLA") in the consolidated statement of financial position.

Capital consists of share capital, retained earnings, non-controlling interests and other equity components in the consolidated statement of financial position.

Ratios related to capital monitored by the Group as of December 31, 2023 and 2022 are as follows:

* Based on definition as required in Management Contract of PT Pertamina (Persero) 2023

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

d. Nilai wajar

Pada tanggal 31 Desember 2023 dan 2022, nilai tercatat aset keuangan Grup mendekati nilai wajarnya, kecuali untuk aset keuangan Grup berikut ini:

	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
31 Desember 2023					
Aset keuangan					Financial assets
Investasi jangka pendek	452.371	-	-	452.371	Short-term investments
Investasi lainnya	-	-	2.673	2.673	Other investments, net
Jumlah aset keuangan	452.371	-	2.673	455.044	Total financial assets
31 Desember 2022					
Aset keuangan					Financial assets
Investasi jangka pendek	395.181	-	-	395.181	Short-term investments
Investasi lainnya	-	-	16.001	16.001	Other investments, net
Jumlah aset keuangan	395.181	-	16.001	411.182	Total financial assets

Pada tanggal 31 Desember 2023 dan 2022, tidak terdapat pengalihan aset keuangan antara pengukuran nilai wajar level 1, level 2 dan level 3.

47. RISK MANAGEMENT POLICY (continued)

d. Fair value

As of December 31, 2023 and 2022, the carrying amounts of the Group's financial assets approximate their fair value, except for the following Group's financial assets:

As of December 31, 2023 and 2022, there were no financial asset transfers of fair value measurement between level 1, level 2 and level 3.

Pada tanggal 31 Desember 2023 dan 2022, nilai tercatat liabilitas keuangan Grup mendekati nilai wajarnya, kecuali untuk liabilitas keuangan Grup berikut ini:

As of December 31, 2023 and 2022, the carrying amounts of the Group's financial liabilities approximate their fair value, except for the following Group's financial liabilities:

	Jumlah tercatat/ Carrying amount		Nilai wajar/ Fair value		
	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Utang jangka panjang (Catatan 20)	9.503.017	10.227.802	10.189.975	10.079.143	Long-term loans (Note 20)
Utang obligasi (Catatan 21)	12.482.595	14.650.876	12.086.102	13.273.238	Bonds payable (Note 21)
Jumlah liabilitas keuangan	21.985.612	24.878.678	22.276.077	23.352.381	Total financial liabilities

Nilai wajar dari utang jangka panjang dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga yang dikenakan pada masing-masing utang jangka panjang Grup. Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar pada tanggal pelaporan keuangan.

The fair value of long-term loans is measured using the discounted cash flows based on the interest rate on the latest long-term loans of the Group. The fair value of bonds payable is determined by reference to market price at the reporting date.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN**

a. Komitmen eksplorasi

Pada tanggal 31 Desember 2023, beberapa Entitas Anak PHE masih dalam tahap eksplorasi. Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai Gross KBH) tersebut adalah sebagai berikut:

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES**

a. Exploration commitments

As of December 31, 2023, some of the Subsidiaries of PHE are still in the exploration stage. The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross PSC amounts) are as follows:

No	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Komitmen Program Kerja dan Pengeluaran (nilai penuh) dalam US\$/Work Program and Expenditure Commitment in US\$ (full amount)
1.	PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II/Sangatta II Block	20.128.233
2.	PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim/Tanjung Enim Block	21.861.303
3.	PT Pertamina Hulu Energi Metana Sumatera 2 - Blok Muara Enim/Muara Enim Block	11.750.000
4.	PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II/Muara Enim II Block	23.850.000
5.	PT Pertamina Hulu Energi West Glagah Kambuna - Blok West Glagah Kambuna/West Glagah Kambuna Block	55.000.000
6.	PT Pertamina Hulu Energi Semai - Blok Semai II/Semai II Block	214.000.000
7.	Pertamina Hulu Energi Ambalat Ltd. - Blok Ambalat/Ambalat Block	16.500.000
8.	Pertamina Hulu Energi Bukat Ltd. - Blok Bukat/Bukat Block	48.000.000
9.	PT Pertamina Hulu Energi MNK Sumatera Utara - Blok MNK Sumatera Utara/MNK Sumatera Utara Block	84.800.000
10.	PT Pertamina Hulu Energi Babar Selaru - Blok Babar Selaru/Babar Selaru Block	173.000.000
11.	PT Pertamina Hulu Energi Abar - Blok Abar/Abar Block	23.800.000
12.	PT Pertamina Hulu Energi Anggursi - Blok Anggursi/Anggursi Block	15.800.000
13.	PT Pertamina Hulu Energi MNK Sakakemang - Blok MNK Sakakemang/MNK Sakakemang Block	35.850.000
14.	PT Pertamina Hulu Energi Ambalat Timur - Blok East Ambalat/East Ambalat Block*	225.000.000
15.	PT Pertamina Hulu Mahakam - Blok Mahakam/Mahakam Block	280.300.000
16.	PT Pertamina Hulu Energi Siak - Blok Siak/Siak Block	74.100.000
17.	PT Pertamina Hulu Energi Kampar - Blok Kampar/Kampar Block	71.750.000
18.	PT Pertamina East Natuna - Blok East Natuna/ East Natuna Block*	18.800.000
19.	PT Pertamina Hulu Borneo - Blok Peri Mahakam/ Peri Mahakam Block*	7.800.000
20.	PT Pertamina Hulu Energi North East Java - Blok Bunga/ Bunga Block*	61.500.000
21.	PT Pertamina Hulu Energi Masela – Blok Masela/ Masela Block	91.000.000

* Entitas Anak masih dalam tahap eksplorasi/the Subsidiary is still in the exploration stage

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

a. Komitmen eksplorasi (lanjutan)

Pada tanggal 31 Desember 2023, beberapa Entitas Anak PHE masih dalam tahap eksplorasi. Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai Gross KBH) tersebut adalah sebagai berikut:

No	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Komitmen Program Kerja dan Pengeluaran dalam US\$ (nilai penuh)/Work Program and Expenditure Commitment in US\$ (full amount)
1.	PT Pertamina Hulu Energi ONWJ - Blok ONWJ/ONWJ Block	82.300.000
2.	PT Pertamina Hulu Energi NSO - Blok NSO/NSO Block	43.000.000
3.	PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering/Ogan Komering Block	60.600.000
4.	PT Pertamina Hulu Energi Tuban East Java - Blok Tuban/Tuban Block	114.070.000
5.	PT Pertamina Hulu Energi OSES - Blok OSES/OSES Block	231.000.000
6.	PT Pertamina Hulu Energi Raja Tempirai - Blok Pendopo - Raja/Pendopo - Raja Block	15.550.000
7.	PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang/Jambi Merang Block	239.300.000
8.	PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung/Kepala Burung Block	61.222.000
9.	PT Pertamina Hulu Energi Salawati - Blok Salawati/Salawati Block	36.250.000
10.	PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan/East Sepinggan Block	80.610.000
11.	PT Pertamina Hulu Energi Corridor - Blok Corridor/Corridor Block	250.000.000
12.	PT Pertamina Hulu Energi South East Jambi - Blok South East Jambi/South East Jambi Block*	26.400.000
13.	PT Pertamina Hulu Sanga Sanga - Blok Sanga Sanga/Sanga Sanga Block	703.000.000
14.	PT Pertamina Hulu Kalimantan Timur - Blok East Kalimantan dan Attaka/East Kalimantan and Attaka Block	141.300.000
15.	PT Pertamina Hulu West Ganai - Blok West Ganai/West Ganai Block*	159.700.000
16.	PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua/Maratua Block*	66.050.000
17.	PT Pertamina Hulu Rokan	500.000.000

* Entitas Anak masih dalam tahap eksplorasi/The Subsidiary is still in the exploration stage

b. Komitmen modal

Grup memiliki komitmen pengeluaran barang modal dalam menjalankan usaha normalnya. Pada tanggal pelaporan, jumlah komitmen pengeluaran barang modal yang belum terealisasi sebesar US\$2.728.625.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

a. Exploration commitments (continued)

As of December 31, 2023, some of the Subsidiaries of PHE are still in the exploration stage. The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross PSC amounts) are as follows:

b. Capital commitments

The Group has capital expenditure commitments in the normal course of business. As of reporting date, the Group's unrealized total outstanding capital expenditure commitments amounted to US\$2,728,625.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

c. Perjanjian pasokan gas

PEP

Per tanggal 31 Desember 2023, Perusahaan memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 73,2 MMSCF hingga 735.816 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2023 sampai 2035. Periode Wilayah Kerja PEP akan berjalan sampai tahun 2035.

PEPC

Per tanggal 31 Desember 2023, Perusahaan memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 438 MMSCF hingga 816.656 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2028 sampai 2035. Periode Wilayah Kerja PEPC akan berjalan sampai tahun 2035.

PHI

Per tanggal 31 Desember 2023, Anak Perusahaan PHI memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 98 MMSCF hingga 409.399 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2023 sampai 2028. Periode Wilayah Kerja Anak Perusahaan PHI akan berjalan sampai tahun 2038.

Entitas anak PHE lainnya

Per tanggal 31 Desember 2023, Perusahaan memiliki komitmen jual beli gas yang signifikan kepada beberapa pelanggan, dengan volume gas pada setiap komitmen antara 7 MMSCF hingga 246.510 MSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2023 sampai 2042.

PGN

Pada tanggal pelaporan, Perusahaan melalui PGN memiliki PJBG dengan wilayah kerja di Sumatera, Jawa, Kalimantan dan Papua dengan masa kontrak selama 1 - 30 tahun. Tahun efektif perjanjian tersebut berkisar dari tahun 2002 sampai tahun 2023 dan tahun berakhir perjanjian tersebut sampai tahun 2032, berakhir pada saat kuantitas yang diperjanjikan tercapai, atau kombinasi keduanya, yang mana yang lebih dahulu.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

c. Gas supply agreements

PEP

As of December 31, 2023, the Company had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 73.2 MMSCF to 735,816 MMSCF. The expiration years of those commitments range from 2023 to 2035. PSC period of PEP is granted until year 2035.

PEPC

As of December 31, 2023, the Company had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 438 MMSCF to 816,656 MMSCF. The expiration years of those commitments range from 2028 to 2035. PSC period of PEPC is granted until year 2035.

PHI

As of December 31, 2023, PHI's subsidiaries had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 98 MMSCF to 409,399 MMSCF. The expiration years of those commitments range from 2023 to 2028. PSC period of PHI's subsidiaries is granted until year 2038.

Other PHE subsidiaries

As of December 31, 2023, Subsidiaries had various significant gas sales commitments with various customers, with gas volumes on each contract ranging from 7 MMSCF to 246,510 MMSCF. The expiration years of those commitments range from 2023 to 2042.

PGN

On the reporting date, the Company, through PGN, operates a PJBG with a working area in Sumatera, Java, Kalimantan, and Papua, with contract durations ranging from 1 to 30 years. The effective agreement period spans from 2002 to 2023, and the agreement's expiration extends until 2032, ending when the agreed-upon quantity is reached or a combination of both, whichever comes first.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**d. Komitmen kontrak pembelian dan/atau
penjualan LNG jangka panjang**

PT Pertamina (Persero)

Perusahaan menandatangani Kontrak Pembelian LNG Jangka Panjang dengan beberapa penjual untuk bisnis niaga LNG sebagai berikut:

Penjual/ Seller	Tanggal Perjanjian/ Date of Agreement	Jangka Waktu/ Periods	Minimum Kuantiti (juta ton) per tahun/Minimum quantity (million tons) per year
Corpus Christi Liquefaction LLC	20/03/2015	2019-2040	0.5 - 1.53
Total Gas & Power Asia Private Limited	21/12/2016	2020-2035	0.38 - 1.0
Woodside Energy Trading Singapore Pte. Ltd.	05/06/2017	2019-2033	0.07 - 0.57
Eni Muara Bakau B.V., GDF SUEZ Exploration Indonesia B.V., PT Saka Energi Muara Bakau	Kontrak berakhir pada tanggal 31 Desember 2023		
Mozambique LNG1 Company Pte. Ltd.	Kontrak diterminasi pada tanggal 17 September 2023		

Note: *estimasi/estimate

Manajemen telah melakukan estimasi nilai manfaat ekonomis masing-masing kontrak yang masih berjalan sesuai dengan kriteria yang disebutkan dalam PSAK 57 mengenai provisi, liabilitas kontingensi dan aset kontingensi untuk kontrak yang memberatkan (Catatan 2ad) dengan mempertimbangkan beberapa parameter antara lain harga, permintaan, tingkat diskonto dan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dibangun dan dibandingkan dengan penalti apabila Perusahaan tidak menjalankan komitmen sesuai dalam kontrak. Manajemen mengestimasi provisi sebesar US\$935.702,7 pada tahun 2023 atau bertambah US\$154.853,7 dari tahun 2022 berdasarkan update parameter harga dan update rencana penjualan sampai dengan kontrak berakhir.

Berdasarkan *Notice of Termination*, penjual (Mozambique LNG1 Company Pte. Ltd.) mengonfirmasi bahwa *Sale and Purchase Agreement* (SPA) dihentikan sesuai dengan dan tunduk pada ketentuannya, tanpa diperlukan tindakan lebih lanjut mulai tanggal 17 September 2023. *Termination* atas Kontrak Mozambique LNG1 Company Pte. Ltd. ini diakibatkan adanya *seller's force majeure*.

Kontrak LNG SPA ENI telah berakhir di Desember 2023 dan dengan berakhirnya kontrak tersebut Manajemen telah melakukan reversal atas akrual *Take or Pay* ("TOP") tahun 2019 yang menjadi *Underlifted Quantity Outstanding* ("UQO") sebanyak 5,5 kargo atau sebesar US\$113,71 juta per 31 Desember 2023.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**d. LNG long-term purchase and/or sales
contract commitment**

PT Pertamina (Persero)

The Company signed a Long-Term LNG Purchase Contract with several sellers for LNG trading business, as follows:

Management has estimated the economic benefit value of each contract in accordance with the criteria stated in SFAS 57 regarding provisions, contingent liabilities and contingent assets for onerous contracts (Note 2ad) by considering several parameters including price, demand and discount rate as of reporting date. An estimate of the value of economic benefits has been built and compared with penalties if the Company does not carry out the commitments according to the contract. Management estimates a provision of US\$935,702.7 in 2023 or an increase of US\$154,853.7 in 2022 based on price parameter updates and sales plan updates until the end of the contract.

Based on the *Notice of Termination*, the seller (Mozambique LNG1 Company Pte. Ltd.) confirms that the *Sale and Purchase Agreement* (SPA) has been terminated in accordance with and subject to its provisions, without the need for further action, effective from September 17, 2023. The termination of the Contract by Mozambique LNG1 Company Pte. Ltd. is a result of the seller's force majeure.

ENI's LNG SPA contract has ended in December 2023 and with the end of this contract Management has reversed the 2019 *Take or Pay* ("TOP") accrual which became *Underlifted Quantity Outstanding* ("UQO") of 5.5 cargoes or US\$113, 71 million as of December 31, 2023.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**d. Komitmen kontrak pembelian dan/atau
penjualan LNG jangka panjang (lanjutan)**

PGN

Pada Tahun 2022 PGN menandatangani komitmen kontrak pembelian LNG jangka panjang dengan Petronas LNG Ltd (jangka waktu 2024-2025) dan PT Kayan LNG Nusantara (jangka waktu 2023-2028) serta komitmen kontrak penjualan LNG jangka Panjang dengan China National Technical IMP.&EXP.CORP (jangka waktu 2024-2025) dan Gunvor Singapore Pte Ltd (jangka waktu 2024-2027).

Manajemen telah melakukan estimasi nilai manfaat ekonomis untuk seluruh komitmen kontrak pembelian dan penjualan tersebut sesuai dengan kriteria yang disebutkan dalam PSAK 57 mengenai provisi, liabilitas kontinjensi dan aset kontinjensi untuk kontrak memberatkan dengan mempertimbangkan beberapa parameter antara lain harga, pembelian dan penjualan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dihitung dan dibandingkan dengan estimasi ganti rugi apabila perusahaan tidak menjalankan komitmen sesuai kontrak.

Untuk komitmen kontrak penjualan LNG jangka panjang dengan Gunvor Singapore Pte Ltd, Perusahaan mengakui nilai yang lebih rendah antara estimasi nilai manfaat ekonomis dibandingkan dengan estimasi ganti rugi sebagai provisi, diukur dan disajikan sebagai provisi atas kontrak LNG yang memberatkan pada laporan posisi keuangan konsolidasian tanggal 31 Desember 2023 sebesar US\$68.540,5 dan dalam laporan laba rugi konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2023 sebesar US\$11.689,7.

Pada tanggal 3 November 2023, PGN telah menyampaikan pemberitahuan *Force Majeure* kepada Gunvor Singapore Pte. Ltd. terkait pelaksanaan kontrak. Perusahaan memperkirakan kondisi *Force Majeure* tersebut tidak kurang dari beberapa bulan pada tahun 2024. Pada saat pelaporan, belum terdapat dampak atas kejadian, informasi, atau fakta material tersebut terhadap kegiatan operasional, hukum dan kondisi keuangan PGN.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**d. LNG long-term purchase and/or sales
contract commitment (continued)**

PGN

In 2022 PGN signed a long-term LNG purchase contract commitment with Petronas LNG Ltd (term 2024-2025) and PT Kayan LNG Nusantara (term 2023-2028) as well as a long-term LNG sales contract commitment with China National Technical IMP.&EXP.CORP (term 2024-2025) and Gunvor Singapore Pte Ltd (term 2024-2027).

Management has estimated the economic benefits for all of the purchase and sale contract commitments in accordance with the criteria stated in PSAK 57 regarding provisions, contingent liabilities and contingent assets for onerous contracts by considering several parameters including price, purchases and sales as of the reporting date. An estimate of the value of economic benefits has been calculated and compared with an estimated compensation if the company does not fulfill the commitments according to the contract.

For the long-term LNG sales contract commitment with Gunvor Singapore Pte Ltd, the Company recognizes a lower value between the estimated economic benefit value compared to the estimated compensation as a provision, measured and presented as a provision for onerous contract of LNG in the consolidated statement of financial position as of December 31, 2023 of US\$68,540.5 and in the consolidated statement profit or loss for the year ended December 31, 2023 of US\$11,689.7.

On November 3, 2023, PGN issued a Force Majeure notice to Gunvor Singapore Pte. Ltd. regarding the implementation of the contract. The Company estimates that the Force Majeure condition will last for at least several months in 2024. At the time of reporting, there have been no impacts on PGN's operational, legal, and financial conditions from the aforementioned events, information, or material facts.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

e. Perjanjian pengalihan 10% *participating interest* ("PI") kepada BUMD

Blok ONWJ

Pada tanggal 19 Desember 2017, PHE ONWJ dan MUJ ONWJ menandatangani perjanjian pengalihan 10% *Participating Interest* ("PI") di KBH Blok ONWJ dari PHE ONWJ ke MUJ ONWJ. Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri Energi dan Sumber Daya Mineral ("ESDM") atau pada tanggal yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral dalam surat persetujuannya.

Pada tanggal 17 Mei 2018 persetujuan atas pengalihan PI 10% di wilayah kerja ONWJ telah disetujui oleh Menteri ESDM melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. 2803/13/MEM.M/2018. Dimana dinyatakan dalam surat tersebut bahwa tanggal peralihan PHE ONWJ kepada MUJ ONWJ adalah sejak tanggal efektif KBH Blok ONWJ.

Pada tanggal 17 Desember 2018, nilai pengalihan PI tersebut ditetapkan melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. 3149/12/MEM.M/2018. Nilai pengalihan dihitung dari kewajiban BUMD atas porsi besaran jaminan pelaksanaan (*Performance Bond*) untuk pelaksanaan komitmen kerja pasti dan porsi pembayaran *unrecovered cost* oleh kontraktor baru kepada kontraktor lama dengan nilai sebesar US\$43.291,8.

Blok Mahakam

Pada tanggal 19 September 2018, PHM dan PT Migas Mandiri Pratama Kutai Mahakam ("MMPKM") telah menandatangani "Pokok-pokok Kesepakatan Rencana Pengalihan 10% *Participating Interest* Wilayah Kerja Mahakam", dimana para pihak akan melakukan diskusi yang lebih intensif mengenai ketentuan dan persyaratannya.

Pada tanggal 17 Juli 2019, PHM dan MMPKM telah menandatangani Perjanjian Pengalihan dan Pengelolaan 10% *Participating Interest* Pada Kontrak Bagi Hasil Wilayah Kerja Mahakam dimana diantaranya mengatur tentang kompensasi, mekanisme pembiayaan, pengembalian dan bagi hasil produksi.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

e. Transfer agreement of 10% *participating interest* ("PI") to BUMD

Block ONWJ

On December 19, 2017, PHE ONWJ and MUJ ONWJ entered into an agreement to transfer a 10% of PHE ONWJ's *participating interest* ("PI") in the ONWJ PSC to MUJ ONWJ. Such transfer will become effective upon approval by the Minister of Energy and Mineral Resources ("ESDM") or on a date stated by the Minister of Energy and Mineral Resources in his approval letter.

On May 17, 2018, the approval of 10% PI transfer in the ONWJ working area has been approved by the MoEMR through a Letter from the MoEMR to the Head of SKK Migas No. 2803/13/MEM.M/2018. As stated in the letter, the date of the transfer of PHE ONWJ to MUJ ONWJ is from the effective date of the Block ONWJ PSC.

On December 17, 2018, the PI transfer value was determined through a Letter from the Minister of EMR to the Head of SKK Migas No. 3149/12/MEM.M/2018. The consideration is calculated based on BUMD's share of the *Performance Bond* for firm commitments and its share of settlement of *unrecovered cost obligation* by the new Contractor to the old Contractor totaling US\$43,291.8.

Block Mahakam

On September 19, 2018, PHM and PT Migas Mandiri Pratama Kutai Mahakam ("MMPKM") have signed "Pokok-pokok Kesepakatan Rencana Pengalihan 10% *Participating Interest* Wilayah Kerja Mahakam" where the parties will conduct intensive discussions regarding the terms and conditions.

On July 17, 2019, PHM and MMPKM have signed Transfer Agreement and Management of 10% *Participating Interest* on the contract of PSC Mahakam which governs the compensation, financing mechanism, returns and production sharing.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

e. Perjanjian pengalihan 10% *participating interest* ("PI") kepada BUMD (lanjutan)

Pada tanggal 12 September 2019, pengalihan PI 10% di wilayah kerja Mahakam telah disetujui oleh Menteri Energi dan Sumber Daya Mineral melalui suratnya kepada Kepala SKK Migas No.371/13/MEM.M/2019. Surat tersebut menyatakan bahwa tanggal peralihan PHM kepada MMPKM adalah sejak tanggal efektif KBH Blok Mahakam.

Dimulai sejak tanggal pengalihan, pembayaran bagi hasil produksi yang menjadi bagian MMPKM akan dilakukan oleh PHM setiap bulan, setelah dikurangi bagian MMPKM atas biaya operasi KBH Mahakam dan kewajiban lainnya sesuai dengan KBH.

Blok Siak

Pada tanggal 7 Agustus 2018, PT PHE Siak dan PT Riau Petroleum Siak ("RPS") menandatangani perjanjian pengalihan 10% *Participating Interest* di KBH Blok Siak dari PT PHE Siak ke RPS. Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri Energi dan Sumber Daya Mineral atau pada tanggal yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral dalam surat persetujuannya.

Pada tanggal 20 September 2021, PHE Siak dan PT Riau Petroleum Siak ("RPS") telah menandatangani *addendum* atas perjanjian pengalihan dan pengelolaan 10% di KBH Blok Siak. Kedua pihak sepakat mengadakan beberapa perubahan dalam perjanjian yang meliputi pengaturan tanggal efektif pengalihan, bonus tanda tangan, jaminan pelaksanaan, dan biaya yang belum mendapat penggantian.

Pada tanggal 8 Februari 2022, persetujuan atas pengalihan PI 10% di WK Siak telah disetujui oleh Menteri ESDM melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. T-46/MG-04/MEM.M/2022, dimana hak, kewajiban dan tanggung jawab atas PI 10% beralih dari PHE Siak kepada RPS sejak tanggal 1 Januari 2017 (tanggal efektif pengalihan PI 10%).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

e. Transfer agreement of 10% *participating interest* ("PI") to BUMD (continued)

On September 12, 2019, the transfer of the 10% PI was approved by the Minister of Energy and Mineral Resources through its letter to the Head of SKK Migas No.371/13/MEM.M/2019. The letter states that the date of the transfer of PHM to MMPKM is from the effective date of the Mahakam PSC.

Starting from the date of the transfer, payments of MMPKM's share of the production will be made on monthly basis by PHM after deducting MMPKM's share of the Mahakam PSC's operating cost and other obligations in accordance with the PSC.

Siak Block

On August 7, 2018, PT PHE Siak and PT Riau Petroleum Siak ("RPS") entered into an agreement to transfer a 10% of PT PHE Siak's Participating Interest in the Siak PSC to RPS. Such transfer will become effective upon approval by the Minister of Energy and Mineral Resources or on a date stated by the Minister of Energy and Mineral Resources in his approval letter.

On September 20, 2021, PHE Siak and PT Riau Petroleum Siak ("RPS") have signed an addendum on the transfer agreement and management of 10% in the PSC Block Siak. Both parties agreed to make several changes to the agreement which include setting the effective date of PI transfer, Signature Bonus, Performance Bond, and Unrecovered Cost.

On February 8, 2022, the approval of the 10% PI transfer at WK Siak was approved by the Minister of EMR through a letter from the Minister of Energy and Mineral Resources to the Head of SKK Migas No. T-46/MG-04/MEM.M/2022, whereby the rights, obligations and responsibilities of 10% PI are transferred from PHE Siak to RPS since January 1, 2017 (effective date of the 10% PI transfer).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

- e. Perjanjian pengalihan 10% *participating interest* ("PI") kepada BUMD (lanjutan)

Blok Siak (lanjutan)

Skema kerjasama antara BUMD dan Kontraktor berdasarkan Pasal 12 Permen ESDM 37/2016, tidak memenuhi definisi operasi bersama, karena Pengelolaan PI 10% tersebut dilaksanakan dengan cara pembiayaan terlebih dahulu oleh PHE Siak, dimana pengembalian atas pembiayaan besaran kewajiban diambil dari hasil produksi minyak dan/atau gas bumi. Dengan kata lain, hak distribusi bagian BUMD diambil bagi hasil bersih atau *net profit* sesuai Kontrak Bagi Hasil WK Siak tanpa dikenakan bunga.

Blok OSES

PT Lampung Energi Berjaya ("LEB") dan PT Jakarta OSES Energi ("JOE") dan PHE OSES telah menandatangani perjanjian pengalihan masing-masing 5% *participating interest* di KBH Blok OSES. Penandatanganan perjanjian dengan LEB pada tanggal 16 September 2022 dan JOE pada tanggal 2 November 2022.

Pada tanggal 13 Maret 2023 perjanjian pengalihan *participating interest* 5% di wilayah kerja OSES kepada JOE telah disetujui oleh Menteri ESDM melalui surat dari Menteri ESDM kepada Kepala SKK Migas No.T-219/MG.04/MEM.M/2023. Pada tanggal 25 Mei 2023 perjanjian pengalihan *participating interest* 5% di wilayah kerja OSES kepada LEB telah disetujui oleh Menteri ESDM melalui surat dari Menteri ESDM kepada Kepala SKK Migas No.T-461/MG.04/MEM.M/2023.

Surat tersebut menyatakan bahwa tanggal peralihan *participating interest* 10% PHE OSES kepada JOE dan LEB adalah sejak tanggal efektif KBH Blok OSES.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

- e. *Transfer agreement of 10% participating interest ("PI") to BUMD (continued)*

Siak Block (continued)

The scheme of the agreement between BUMD and Contractors based on Article 12 of EMR Ministerial Regulation 37/2016, does not meet the definition of joint operations, because the 10% of PI is carried by PHE Siak first, where the return is taken from oil and/or natural gas production. In other words, the distribution rights of BUMD portion are taken from net profit according to the PSC Siak, without any interest charges.

Block OSES

PT Lampung Energi Berjaya ("LEB") and PT Jakarta OSES Energi ("JOE") and PHE OSES have entered into an agreement to transfer 5% of participating interest in the OSES Block PSC, respectively. The signing of the agreement with LEB was on September 16, 2022 and with JOE on November 2, 2022.

On March 13, 2023, the agreement on the 5% OSES PSC participating interest transfer to PT Jakarta OSES Energi ("JOE") was approved by the Minister of ESDM through letter from the Minister of ESDM to the head of SKK Migas No.T-219/MG.04/MEM.M/2023. On May 25, 2023 the agreement on the 5% OSES PSC participating interest transfer to PT Lampung Energi Berjaya ("LEB") was approved by the Minister of ESDM through letter from the Minister of ESDM to the head of SKK Migas No.T-461/MG.04/MEM.M/2023.

The letter states that the effective date of the transfer of 10% participating interest in OSES PSC to JOE and LEB is from the effective date of the OSES PSC.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

e. Perjanjian pengalihan 10% *participating interest* ("PI") kepada BUMD (lanjutan)

Blok Rokan

PT Pertamina Hulu Rokan dan PT Riau Petroleum Rokan telah menandatangani Akte Perjanjian Pengalihan *Participating Interest* ("PI") pada tanggal 27 Juni 2023 dan PT Pertamina Hulu Rokan telah melaksanakan pembayaran atas pengalihan PI 10% BUMD periode ITD Oktober 2023 kepada PT Riau Petroleum Rokan pada tanggal 13 dan 27 Desember 2023 dan telah mencatat biaya pengalihan tersebut pada laporan keuangan per 31 Desember 2023 senilai US\$ 260.691,4.

Blok Kampar

Pada tanggal 27 Juni 2023 PT PHE Kampar dan PT Riau Petroleum Kampar ("RPK") menandatangani Perjanjian Pengalihan *Participating Interest* (PI) 10% di KBH Blok Kampar dari PT PHE Kampar ke RPK.

Pada tanggal 19 Oktober 2023 persetujuan atas pengalihan PI 10% di Blok Kampar telah disetujui oleh Menteri ESDM melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. T-852/MG-04/MEM.M/2023. Dimana hak, kewajiban dan tanggung jawab atas PI 10% beralih dari PT PHE Kampar kepada RPK (BUMD) sejak tanggal 01 Januari 2017 (tanggal efektif pengalihan PI 10%).

PT PHE Kampar telah mencatat biaya atas pengalihan PI 10% BUMD untuk periode ITD 2022 pada laporan keuangan per 31 Desember 2023 dan melakukan pembayaran pada tanggal 7 Desember 2023 senilai US\$348,504. Untuk periode 2023 tidak ada bagi hasil dengan BUMD karena nilainya negatif.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

e. Transfer agreement of 10% *participating interest* ("PI") to BUMD (continued)

Rokan Block

PT Pertamina Hulu Rokan and PT Riau Petroleum Rokan signed the 10% Participating Interest ("PI") Transfer Agreement on June 27, 2023 and PT Pertamina Hulu Rokan made payment to the transfer sharedown 10% PI BUMD for period ITD October 2023 to PT Riau Petroleum Rokan at December 13th and 27th, 2023 and has recorded the cost in financial statement for the period December 31st, 2023 of US\$ 260,691.4.

Kampar Block

On June 27, 2023, PT PHE Kampar and PT Riau Petroleum Kampar ("RPK") entered into an agreement to transfer 10% of PT PHE Kampar's Participating Interest in the Kampar PSC from PT PHE Kampar to RPK.

On October 19, 2023, the approval of the 10% PI transfer at the Kampar Block was received through the letter No. T-852/MG-04/MEM.M/2023 from the Minister of Energy and Mineral Resources to the Head of SKK Migas. The rights, obligations and responsibilities of the 10% PI were transferred from PT PHE Kampar to RPK (BUMD) on January 1, 2017 (effective date of the 10% PI transfer).

PT PHE Kampar has recorded the cost of the transfer of the 10% PI to RPK (BUMD) ITD 2022 period in the financial statements as of December 31, 2023 and made payment on December 7, 2023 of US\$348,504. There is no profit sharing for the year to period date 2023 because the net distribution value is negative.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

f. KBH Gross Split

Pada tanggal 11 November 2019, PHE Corridor menandatangani KBH Gross Split blok Corridor dengan jangka waktu kontrak 20 tahun, yang berlaku efektif sejak tanggal 20 Desember 2023.

Pada tanggal 18 Oktober 2019, ENI West Ganal, PHI dan SKK MIGAS menandatangani KBH Gross Split Blok West Ganal, berlaku efektif tanggal 26 Januari 2020 untuk jangka waktu selama 30 tahun.

Pada tanggal 9 Mei 2019, PHR menandatangani KBH Gross Split Blok Rokan dengan SKK Migas, berlaku efektif tanggal 9 Agustus 2021 untuk jangka waktu selama 20 tahun.

Pada tanggal 11 Juli 2018, PHE Salawati, PHE Salawati Basin dan SKK Migas menandatangani KBH Gross Split Blok Salawati dan Kepala Burung yang berlaku efektif masing-masing tanggal 22 April 2020 dan 15 Oktober 2020 dengan jangka waktu kontrak selama 20 tahun.

Pada tanggal 20 April 2018, PHI menandatangani KBH Gross Split Blok East Kalimantan dan Attaka dengan SKK Migas, berlaku efektif tanggal 25 Oktober 2018 untuk jangka waktu selama 20 tahun.

Pada tanggal 25 Agustus 2022 telah dilakukan amendemen KBH East Kalimantan dan Attaka dan disetujui oleh Menteri ESDM pada tanggal 25 Agustus 2022 yang mengatur pemberian tambahan bagi hasil/split kepada PHKT selaku Kontraktor KBH East Kalimantan dan Attaka berdasarkan Surat Menteri ESDM No.T-24/MG.04/MEM.M/2022 tanggal 12 Januari 2022 perihal Persetujuan Penambahan Split pada Kontrak Kerja Sama Wilayah Kerja East Kalimantan & Attaka. Amendemen ini berlaku efektif sejak tanggal 1 Januari 2021.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

f. Gross Split PSC

On November 11, 2019, PHE Corridor signed the Corridor Block Gross Split PSC for a contract period of 20 years, which became effective from the date of December 20, 2023.

On October 18, 2019, Eni West Ganal, PHI and SKK MIGAS signed the West Ganal Block Gross Split PSC for a contract period of 30 years, which became effective from the date of January 26, 2020.

On May 9, 2019, PHR and SKK Migas signed the PSC Gross Split Rokan Block, PSC Gross Split with an effective date of August 9, 2021 acting on behalf of the Government for a period of 20 years.

On July 11, 2018, PHE Salawati, PHE Salawati Basin and SKK Migas signed Gross Split Salawati and Kepala Burung PSC Gross Split Block with the effective from April 22, 2020 and October 15, 2020, respectively, with contract period of 20 years.

On April 20, 2018, PHI and SKK Migas signed the PSC Gross Split East Kalimantan and Attaka Block, with an effective date of October 25, 2018 for a period of 20 years.

On August 25, 2022, the amendments of East Kalimantan and Attaka PSC here signed and approved by the Minister of Energy and Mineral Resources (MOMR) on August 25, 2022 regarding the additional profit sharing/split to PHKT as the Contractor of East Kalimantan and Attaka PSC based on the Letter of MOMR No. T-24/ MG.04/MEM.M/2022 dated January 12, 2022 regarding Approval of Addition Split to the East Kalimantan dan Attaka PSC. This amendment is effective as of January 1, 2021.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

f. KBH Gross Split (lanjutan)

Pada tanggal 20 April 2018, PHI menandatangani KBH Gross Split Blok Sanga Sanga dengan SKK Migas, berlaku efektif tanggal 8 Agustus 2018 untuk jangka waktu selama 20 tahun.

Pada tanggal 24 Februari 2022 telah dilakukan amendemen KBH Sanga Sanga dan disetujui oleh Menteri ESDM pada tanggal 31 Maret 2022 yang mengatur pemberian tambahan bagi hasil/split sebesar 20% kepada PHSS selaku Kontraktor KBH Sanga Sanga dalam rangka pengembangan lapangan di Wilayah Kerja Sanga Sanga, berdasarkan Surat Menteri ESDM No.T-545/MG.04/MEM.M/2021 tanggal 28 Desember 2022 perihal Persetujuan Perubahan Bagi Hasil/Split Kontrak Bagi Hasil Wilayah Kerja Sanga Sanga ("Surat MESDM No. T-545"). Amendemen ini berlaku efektif sejak tanggal 1 Januari 2021.

g. Sewa barang milik negara ("BMN")

PEP

Berdasarkan Keputusan Menteri Keuangan No. 92/KMK.06/2008 tanggal 2 Mei 2008, ditetapkan bahwa status aset eks Pertamina Lama yang tidak dimasukkan ke dalam Neraca Pembukaan Pertamina sesuai dengan SK Menteri Keuangan No. 23/KMK.06/2008, adalah BMN yang pengelolaan barang-barang tersebut dilakukan oleh Direktorat Jendral Kekayaan Negara ("DJKN").

Pada tanggal 7 Oktober 2008, SKK Migas menerbitkan surat kepada Menteri Keuangan yang menyarankan bahwa PEP dapat menggunakan BMN secara bebas. Pada tanggal 14 Januari 2009, Menteri Keuangan menolak saran yang diberikan SKK Migas.

Berdasarkan surat Menteri Keuangan cq. DJKN No. S-23/MK.6/2009 tanggal 21 Januari 2009, Pemerintah menyetujui untuk menerapkan skema sewa atas aset eks Pertamina Lama senilai Rp16.226.357 juta (setara dengan US\$1.444,3).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

f. Gross Split PSC (continued)

On April 20, 2018, PHI and SKK Migas signed the PSC Gross Split Sanga Sanga Block, with an effective date of August 8, 2018 acting on behalf of the Government for a period of 20 years.

On February 24, 2022, the amendment of Sanga Sanga PSC was signed and was approved by the Minister of Energy and Mineral Resources (MOMR) on March 31, 2022, regarding the additional profit sharing/split of 20% to PHSS as the Contractor of the Sanga Sanga PSC in the context of field development in the Sanga Sanga Working Area, based on Letter of the MOMR No.T-545/MG.04/MEM.M/2021 dated December 28, 2022 regarding Approval of Changes in Production Sharing/Split Production Sharing Contracts for the Sanga Sanga Working Area ("MOMR Letter No. T-545"). This amendment is effective as of January 1, 2021.

g. Lease of State Assets ("BMN")

PEP

Based on the Minister of Finance Decree No. 92/KMK.06/2008 dated May 2, 2008, it was stipulated that the status of the ex-Old Pertamina assets not included in Pertamina's Opening Balance Sheet in accordance with the Minister of Finance Decree No. 23/KMK.06/2008, are the BMN the management of which is carried out by the Directorate General of State Assets ("DGSA").

On October 7, 2008, SKK Migas issued a letter to the Minister of Finance suggesting that PEP could use BMN for free. On January 14, 2009, the Minister of Finance rejected the advice given by SKK Migas.

Based on the Minister of Finance cq. DGSA Letter No.S-23/MK.6/2009 dated January 21, 2009, the Government agreed to implement a lease scheme for former Pertamina old assets amounting to Rp16,226,357 million (equivalent to US\$1,444.3).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara (“BMN”)
(lanjutan)**

PEP (lanjutan)

Berdasarkan risalah rapat tanggal 23 Januari 2009, yang dihadiri oleh Pertamina dan Menteri Keuangan cq. wakil DJKN, disetujui bahwa skema sewa berlaku untuk aset eks Pertamina Lama, kecuali untuk sumur dan tanah senilai Rp6.753.549 juta, dengan jumlah sewa untuk aset yang bersangkutan senilai Rp9.472.808 juta untuk jangka waktu 32 tahun.

Berdasarkan Surat Keputusan Direktur Utama Pertamina No. Kpts-023/C00000/2009-S0 tanggal 6 Maret 2009, ditetapkan tarif sewa aset KKS sementara menunggu ditetapkannya kontrak sewa secara resmi oleh Kementerian Keuangan sebesar Rp9.472.808 juta untuk jangka waktu 32 tahun atau Rp296.025 juta (nilai penuh) per tahun.

Dengan dialihkannya aktivitas KBH Pertamina ke PEP, efektif mulai tanggal 17 September 2005, perjanjian sewa tersebut melibatkan PEP. Pada tanggal 12 Desember 2014, Menteri Keuangan menyampaikan surat No. S-837/MK.06/2014 kepada SKK Migas dan menyatakan bahwa biaya sewa BMN diperlakukan sebagai biaya operasi PEP yang dapat dikembalikan.

Sebagai tindak lanjut atas Surat Menteri Keuangan tersebut, Kepala SKK Migas menerbitkan Surat No. SRT-1294/SKKO0000/2014/S4 tanggal 30 Desember 2014 dan menyampaikan bahwa pada dasarnya SKK Migas dapat menyetujui pembebanan sewa BMN sebagai biaya operasi (*cost recovery*) sepanjang aset tersebut digunakan dalam operasi hulu minyak dan gas PEP. Atas dasar hasil inventarisasi aset BMN eks Pertamina yang telah dilaporkan kepada Menteri Keuangan melalui Surat Direktur Utama Pertamina No. 194/C00000/2011-S0 tanggal 29 Maret 2011, SKK Migas berpendapat bahwa dasar pengenaan sewa yang seharusnya adalah Rp6.630.929 juta (nilai revaluasi) (nilai penuh) yaitu aset kategori *equipment*, bangunan dan aset lainnya yang digunakan oleh PEP. SKK Migas kemudian menghitung kembali kewajiban dengan dasar pengenaan sewa tersebut menggunakan metode yang sama dengan Kementerian Keuangan dan menyatakan bahwa kewajiban sewa yang seharusnya adalah Rp2.227.578 juta untuk mulai periode tahun 2003 hingga 30 Juni 2014.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

g. Lease of State Assets (“BMN”) (continued)

PEP (continued)

Based on the minutes of the meeting on January 23, 2009 which was attended by Pertamina and the Minister of Finance cq. DJKN representative, it was agreed that the lease scheme applies to former Pertamina’s assets, except for wells and land valued at Rp6,753,549 million, with total leases for the related assets of Rp9,472,808 million for a period of 32 years.

Based on the Decree of the President Director of Pertamina No. Kpts-023/C00000/2009-S0 dated March 6, 2009, the lease rate of PSC assets is determined while waiting for the official lease contract to be determined by the Ministry of Finance of Rp9,472,808 million for a period of 32 years or Rp296,025 million per year.

With the transfer of Pertamina’s PSC activities to PEP, effective on September 17, 2005, the lease agreement involved PEP. On December 12, 2014, the Minister of Finance submitted letter No. S-837/MK.06/2014 to SKK Migas and stated that the BMN lease fee is treated as a cost recovery of PEP.

*As a follow up to the Minister of Finance’s letter, the Head of SKK Migas issued letter No. SRT-1294/SKKO0000/2014/S4 dated December 30, 2014 and said that basically SKK Migas can approve the imposition of BMN leases as an operating cost (*cost recovery*) as long as these assets are used in the upstream oil and gas operations of PEP. As the result of the stocktaking of BMN ex Pertamina’s assets that have been reported to the Minister of Finance through a letter from the President Director of Pertamina No. 194/C00000/2011-S0 dated March 29, 2011, SKK Migas stated that the basis for leasing should be Rp6,630,929 million (revaluation value) (full amount), for assets, equipment, buildings and other assets that are used by PEP. SKK Migas recalculated the liabilities on the basis of the same lease method used by the Ministry of Finance and stated that the lease liabilities that should be paid is Rp2,227,578 million starting from 2003 up to June 30, 2014.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara ("BMN")
(lanjutan)**

PEP (lanjutan)

Menindaklanjuti surat SKK Migas tersebut, Pertamina melakukan pembayaran sewa sebesar nilai yang telah disetujui sebagai *cost recovery* oleh SKK Migas melalui mekanisme memperhitungkan kewajiban Pemerintah kepada Pertamina (*offsetting*). Manajemen berpendapat bahwa perjanjian kontraktual sehubungan dengan BMN yang digunakan harus dicatat sebagai sewa pembiayaan.

Pada tanggal 20 September 2016, telah ditandatangani Perjanjian Sewa Barang Milik Negara antara Kementerian Keuangan Republik Indonesia dengan PEP No. PRJ-3-MK.6/2016 dan No. 1307/EP0000/2016-S0 ("Perjanjian") dengan dasar pengenaan sewa BMN sebesar Rp6.630.929 juta (setara dengan US\$504.560). Berdasarkan Perjanjian tersebut, Kementerian Keuangan Republik Indonesia tidak akan menagih biaya sewa atas BMN yang tidak digunakan oleh PEP karena BMN tersebut tidak termasuk dalam lingkup Perjanjian. Oleh karena itu, pada tahun 2016, PEP melakukan koreksi atas utang sewa BMN yang tidak digunakan oleh PEP senilai Rp1.527.330 juta (setara dengan US\$112.610).

Pada bulan Juli 2023 dan Desember 2022 Perusahaan telah melakukan pembayaran atas utang sewa BMN senilai Rp207.216 juta (setara dengan 2023: US\$13.789, 2022: US\$13.247).

PHI

Pada tanggal 18 Juni 2019, Menteri Keuangan mengeluarkan Peraturan No. 89/PMK.06/2019 tentang Pengelolaan Aset Milik Negara dari Implementasi Perjanjian Kontrak Kerja Sama Hulu Minyak dan Gas Bumi ("PMK No. 89/PMK.06/2019"). Untuk periode sewa masa depan, metode perhitungan sewa aset akan mengacu pada PMK No. 89/PMK.06/2019.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

g. Lease of State Assets ("BMN") (continued)

PEP (continued)

Following up on the SKK Migas letter, Pertamina made a lease payment of the agreed value as cost recovery by SKK Migas through an offsetting mechanism of Government liabilities. Management believes that the contractual agreement relating to the BMN used must be recorded as a finance lease.

On September 20, 2016, a State Property Rental Agreement No.PRJ-3-MK.6/2016 and No.1307/ EP0000/2016-S0 ("Agreement") was signed between the Ministry of Finance of the Republic of Indonesia and PEP was the basis of imposing BMN rental of Rp6,630,929 million (equivalent to US\$504,560). Based on the agreement, the Ministry of Finance of the Republic of Indonesia will not collect lease fees for BMN not used by PEP because the BMN is not included in the scope of the Agreement. Therefore, in 2016, PEP made corrections to lease payable for BMN which was not used by PEP in the amount of Rp1,527,330 million (equivalent to US\$112,610).

On July 2023 and December 2022, the Company made a payment for each period amounting to Rp207,216 million (equivalent to 2023: US\$13.789, 2022: US\$13,247).

PHI

On June 18, 2019, the Minister of Finance issued Regulation No. 89/PMK.06/2019 regarding Management of State-Owned Assets from the Implementation of the Upstream Oil and Gas Cooperation Contract ("PMK No.89/PMK.06/2019"). For future lease periods, the method of calculating asset leases will refer to PMK No.89/PMK.06/2019.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara (“BMN”)
(lanjutan)**

PHI (lanjutan)

PHI mengukur nilai wajar biaya pemanfaatan aset kepada Pemerintah dengan menggunakan nilai wajar aset yang digunakan dikurangi dengan faktor penyesuaian dan insentif: a) pemetaan aset; b) penghapusan aset; c) biaya pengamanan; d) pelaporan aset; e) sertifikasi tanah; dan f) realisasi target produksi.

Pendekatan nilai wajar aset untuk PHI diperoleh antara lain melalui *self assessment* dengan mempertimbangkan faktor utilitas dan kapasitas produksi atau melalui hasil *external assessment* oleh Kantor Jasa Penilai Publik.

Dengan mengacu kepada kajian hukum eksternal Law Firm Oentoeng Suria & Partners – Ashurst atas Kewajiban Pembayaran Biaya Pemanfaatan Terkait Pemanfaatan dan Transfer Barang Milik Negara Hulu Migas Oleh Kontraktor Alih Kelola tanggal 6 November 2023, menimbang tidak ada lagi kewajiban pembayaran biaya pemanfaatan BMN Eks Terminasi berupa harta benda modal, harta benda inventaris dan tanah, sehingga Grup telah melakukan pembalik provisi atas utang sewa aset BMN per 31 Desember 2023.

PHE ONWJ

Pada tanggal 16 Januari 2018, Perjanjian Sewa No. PRJ-1/KN/2018 ditandatangani oleh PHE ONWJ dan DJKN untuk periode sewa dari tanggal 19 Januari 2017 sampai 19 Januari 2018 dengan nilai sewa sebesar Rp225.603.000. Periode sewa dapat diperpanjang berdasarkan permohonan tertulis yang diajukan oleh PHE ONWJ ke DJKN melalui SKK Migas.

Pada tanggal 17 April 2018, Perjanjian Sewa No. PRJ-2/KN/2018 ditandatangani oleh PHE ONWJ dan DJKN untuk periode sewa dari tanggal 19 Januari 2018 sampai 18 Januari 2019 dengan nilai sewa sebesar Rp202.650.750. Periode sewa dapat diperpanjang berdasarkan permohonan tertulis yang diajukan oleh PHE ONWJ ke DJKN melalui SKK Migas.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

g. Lease of State Assets (“BMN”) (continued)

PHI (continued)

PHI measures the fair value of the cost of utilizing assets to the Government using the fair value of the assets less adjustment factors and incentives: a) asset mapping; b) write-off of assets; c) security costs; d) asset reporting; e) land certification; and f) realization of production targets.

The asset fair value approach for PHI is obtained, among others, through self assessment by considering utility factors and production capacity or through the results of external assessments by the Independent Public Appraisers.

In accordance to external legal review from Oentoeng Suria & Partners Law Firm – Ashurst regarding the Obligation of Fees Related to the Utilization and Transfer of Upstream Oil and Gas State-Owned Property on November 6, 2023, considering that there is no longer any obligation to pay ex-terminated BMN utilization fees in the form of capital assets, inventory assets and land, so the Group has reversed the provisions for operating lease debt as of December 31, 2023.

PHE ONWJ

On January 16, 2018 Lease Agreement No. PRJ-1/KN/2018 was signed by PHE ONWJ and DGSA for the lease period from January 19, 2017 to January 19, 2018, with a lease value of Rp225,603,000. The lease period can be extended based on a written request submitted by PHE ONWJ to DGSA through SKK Migas.

On April 17, 2018, Lease Agreement No. PRJ-2/KN/2018 was signed by PHE ONWJ and DGSA for the lease period from January 19, 2018 to January 18, 2019 with a lease value of Rp202,650,750. The lease period can be extended based on a written request submitted by PHE ONWJ to DGSA through SKK Migas.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara ("BMN")
(lanjutan)**

PHE ONWJ (lanjutan)

Pada tanggal 18 Juni 2019, Menteri Keuangan mengeluarkan Peraturan No. 89/PMK.06/2019 tentang Pengelolaan Aset Milik Negara dari Implementasi Perjanjian Kontrak Kerja Sama Hulu Minyak dan Gas Bumi ("PMK No. 89/PMK.06/2019"). Untuk periode sewa masa depan, metode perhitungan sewa aset akan mengacu pada PMK No. 89/PMK.06/2019.

PHE ONWJ mengukur nilai wajar biaya pemanfaatan aset kepada Pemerintah dengan menggunakan nilai wajar aset yang digunakan dikurangi dengan faktor penyesuaian dan insentif: a) pemetaan aset; b) penghapusan aset; c) biaya pengamanan; d) pelaporan aset; e) sertifikasi tanah; dan f) realisasi target produksi.

Pendekatan nilai wajar aset diperoleh antara lain melalui *self assessment* dengan mempertimbangkan faktor utilitas dan kapasitas produksi atau melalui hasil *external assessment* oleh Kantor Jasa Penilai Publik.

Pada tanggal 28 September 2020, Kementerian Keuangan memberlakukan Peraturan Menteri Keuangan No. 140/PMK.06/2020 tentang Pengelolaan Barang Milik Negara yang Berasal dari Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi menggantikan PMK No. 89/PMK.06/2019.

Berdasarkan Peraturan Menteri Keuangan No. 140/PMK.06/2020, kontraktor alih kelola tidak lagi dikenakan sewa aset.

Namun, berdasarkan Ketentuan Peralihan Pasal 171 ayat (1) huruf d PMK 140 Tahun 2020 disebutkan bahwa Kontraktor Alih Kelola yang belum menyelesaikan kewajiban pembayaran sewa aset sesuai dengan ketentuan dalam Peraturan Menteri Keuangan No. 89/PMK.06/2019 dinyatakan tetap wajib melaksanakan kewajiban tersebut. Berdasarkan Ketentuan Peralihan tersebut, Kontraktor KBH Alih Kelola berpotensi diwajibkan untuk menyelesaikan pembayaran sewa aset BMN sebagaimana diatur dalam PMK No. 89/PMK.06/2019.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

g. Lease of State Assets ("BMN") (continued)

PHE ONWJ (continued)

On June 18, 2019, the Minister of Finance issued Regulation No. 89/PMK.06/2019 regarding Management of State-Owned Assets from the Implementation of the Upstream Oil and Gas Cooperation Contract ("PMK No. 89/PMK.06/2019"). For future leasing periods, the method of calculating asset leases will refer to PMK No. 89/PMK.06/2019.

PHE ONWJ measures the fair value of state owned assets to the Government using the fair value of the assets used less adjustment factors and incentives: a) assets mapping; b) assets write-off; c) the cost of securing assets; d) assets reporting; e) land certification; and f) realization of production target.

The asset fair value approach for the Company and Subsidiaries is obtained through self assessment by considering the utility factors and production capacity or through the results of external assessments by Independent Public Appraisal Services.

On September 28, 2020, the Minister of Finance enacted the Minister of Finance Regulation No. 140/PMK.06/2020 regarding Management of State Assets Originating from the Implementation of Production Sharing Contract of Upstream Oil and Gas Business Activities replacing PMK No. 89/PMK.06/2019.

Based on the Minister of Finance Regulation No. 140/PMK.06/2020, contractors that manage are no longer subject to lease of State assets.

However, based on the Transitional Provisions of Article 171 paragraph (1) letter d of PMK 140/2020, it is stated that the Transferred Contractors that received the right to manage terminated oil and gas blocks who have not completed the obligation to pay the leased State assets in accordance with the provisions of the Minister of Finance Regulation No. 89/PMK.06/2019 are still obliged to carry out such obligation. Based on the Transitional Provisions, the Transferred PSC contractor will potentially be required to settle obligations on the leased State assets as stipulated in PMK No. 89/PMK.06/2019.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara ("BMN")
(lanjutan)**

PHE ONWJ (lanjutan)

Berdasarkan legal opini dari konsultan hukum yang ditunjuk oleh perusahaan tertanggal 6 November 2023, entitas-entitas alih kelola atas wilayah kerja yang telah terminasi tidak mencatat akrual atas sewa asset Barang Milik Negara sebagaimana diatur dalam pasal 24 PMK 140/2020.

h. Perjanjian sewa, operasi dan perawatan

Group PGN

**Perjanjian Sewa, Operasi dan Perawatan
dengan Hoegh Lampung**

Pada tanggal 25 Januari 2012, PGN dan Hoegh Lampung menandatangani perjanjian sewa, operasi dan pemeliharaan yang berlaku dari tanggal pengiriman dan berakhir 20 tahun setelah tanggal pengiriman.

Pada tanggal 21 Februari 2014, PLI, PGN dan Hoegh Lampung menandatangani Perjanjian Novasi atas *Amended and Restated Lease, Operation and Maintenance Agreement* dimana hak dan kewajiban PGN terkait dengan perjanjian tersebut di atas beralih ke PLI. Melalui perjanjian novasi tersebut Hoegh Lampung akan menyediakan FSRU Lampung dan melakukan proses regasifikasi selama 20 tahun dengan opsi perpanjangan untuk dua periode masing-masing lima tahun.

**Perjanjian Pengangkutan Gas Kepodang -
Tambak Lorok**

Pada 14 September 2015, PT Kalimantan Jawa Gas ("KJG"), PLN, PT Senamas Energindo Mineral, PT Bakrie & Brothers Tbk dan PC Muriah Ltd. ("PCML") menandatangani Surat Perjanjian pemberlakuan novasi dan perubahan terhadap PPG Kalija I dimana KJG bertindak sebagai Transporter, PLN sebagai *Offtaker*, dan PCML sebagai Pengirim. Berdasarkan ketentuan Perjanjian Transportasi Gas, Transporter setuju untuk menyediakan layanan transportasi gas dari lapangan Kepodang ke fasilitas pembangkit listrik PLN di Tambak Lorok.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

g. Lease of State Assets ("BMN") (continued)

PHE ONWJ (continued)

Based on the legal opinion from legal consultant that was assigned by the Company on November, 6 2023, the subsidiaries that received right to manage terminated oil and gas blocks will not record the accrual on the leased state assets as stipulated in article 24 PMK 140/2020.

**h. Lease, Operation and Maintenance
Agreement**

PGN Group

**Lease, Operation and Maintenance
Agreement with Hoegh Lampung**

On January 25, 2012, PGN and Hoegh Lampung signed a lease, operation and maintenance agreement that is valid from the date of delivery and ends 20 years after the date of delivery.

On February 21, 2014, PLI, PGN and Hoegh Lampung entered into a Novation Agreement for the *Amended and Restated Lease, Operation and Maintenance Agreement*, where the rights and obligations related to the above agreement of PGN were transferred to PLI. Through the novation agreement, Hoegh Lampung will provide FSRU Lampung and perform regasification process for 20 years with two extension period of five years each.

**Transportation Gas Agreement Kepodang -
Tambak Lorok**

On September 14, 2015, PT Kalimantan Jawa Gas ("KJG"), PLN, PT Senamas Energindo Mineral, PT Bakrie & Brothers Tbk and PC Muriah Ltd. ("PCML") signed the Novation and Amendment Agreement to the Gas Transportation Agreement ("*GTA Kalija I*") wherein KJG is the Transporter, PLN is the *Off-taker*, and PCML is the Shipper. Based on the Gas Transportation Agreement, the Transporter agreed to provide gas transportation services from the Kepodang field to the PLN's power plant facilities in Tambak Lorok.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum

Perusahaan

**Perkara terkait Insiden Patahnya Pipa
Minyak Pertamina di Teluk Balikpapan**

Pada tanggal 31 Maret 2018, Kapal MV Ever Judger (EJ) telah melego jangkar di area terbatas sampai dengan area terlarang pada wilayah perairan Teluk Balikpapan yang mengakibatkan tertarik dan rusaknya pipa bawah laut milik Pertamina sehingga terjadi tumpahan minyak dan kebakaran kapal di Teluk Balikpapan. Terjadinya insiden tersebut diperkuat oleh *Final Report* PT Dewirahmi (PT DR) tanggal 6 April 2018 yang menyimpulkan beberapa hal, di antaranya adalah:

- a. Adanya indikasi pipa Pertamina menerima benturan/tumbukan yang hebat; dan
- b. Kerusakan pipa diakibatkan *mechanical force* yang besar yang indikasi utamanya akibat gerakan tarikan jangkar.

Berdasarkan putusan pengadilan pidana yang telah berkekuatan hukum tetap (pemeriksaan pengadilan atas perkara ini sampai pada tingkat kasasi), Nakhoda Kapal MV EJ telah dinyatakan bersalah dan dikenakan pidana penjara.

Terhadap timbulnya kerugian yang diderita oleh Pertamina akibat insiden tersebut, pada tanggal 13 Desember 2018, Pertamina telah mendaftarkan gugatan Perbuatan Melawan Hukum (PMH) di PN Jakarta Selatan kepada Nakhoda, Pemilik, Manajemen Kapal dan Agen Umum Kapal MV EJ sebagai pihak Para Tergugat.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases

The Company

**The case related to the Pertamina Damaged
Oil Pipe Incident in Balikpapan Bay**

On March 31, 2018, the MV Ever Judger (EJ) vessel dropped anchor in a restricted area up to a prohibited area in the waters of Balikpapan Bay, leading to the dragging and damage of Pertamina's underwater pipes, resulting in an oil spill and a ship fire in Balikpapan Bay. The occurrence of this incident was corroborated by the *Final Report* of PT Dewirahmi (DR) on April 6, 2018, which concluded several points, including:

- a. An indication that the Pertamina pipe had a great impact/collision; and
- b. Damage to the pipe is caused by a large mechanical force, the main indication of which is due to the pulling motion of the anchor.

Based on the final and legally binding criminal court verdict (after the court examination reached the cassation level), the Captain of the MV EJ vessel has been declared guilty and sentenced to imprisonment.

Due to the losses suffered by Pertamina as a result of the incident, on December 13, 2018, Pertamina filed a lawsuit for Unlawful Act (PMH) at the South Jakarta District Court against the Captain, Owner, Management of the vessel, and the General Agent of the MV EJ as the Defendants.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

**Perkara terkait Insiden Patahnya Pipa
Minyak Pertamina di Teluk Balikpapan
(lanjutan)**

Pada tanggal 19 Januari 2022, Majelis Hakim Pengadilan Negeri Jakarta Selatan telah memutus perkara dengan putusan yang pada pokoknya mengabulkan gugatan Pertamina dan menghukum Para Tergugat untuk bertanggung jawab secara tanggung renteng untuk membayar kerugian materiil yang dialami Pertamina senilai Rp1.596.370.080.820 dan US\$23.722.

Atas putusan tersebut, telah ada upaya hukum banding yang diajukan oleh Agen Umum Kapal MV EJ dan terhadapnya Pertamina sedang mempertahankan hak dan membela kepentingan hukum Pertamina di pemeriksaan upaya hukum banding tersebut di pengadilan tingkat banding.

Selain gugatan yang diajukan oleh Pertamina, atas insiden tersebut di atas, pada tanggal 17 Juli 2019, Kementerian Lingkungan Hidup dan Kehutanan Republik Indonesia (KLHK) juga mendaftarkan gugatan Perbuatan Melawan Hukum (PMH) di Pengadilan Negeri Jakarta Pusat kepada Pertamina, Nakhoda, Pemilik, Manajemen Kapal MV EJ dengan tuntutan ganti rugi sebesar ± Rp10,15 triliun (setara dengan US\$719.603) yang didalilkan sebagai tanggung jawab renteng dari Para Tergugat.

Terkait gugatan yang diajukan KLHK tersebut, pada tanggal 3 Januari 2023, Majelis Hakim Pengadilan Jakarta Pusat telah membacakan putusan pengadilan yang pada pokoknya menyatakan bahwa gugatan KLHK tidak dapat diterima.

Terhadap putusan Majelis Hakim Pengadilan Jakarta Pusat dimaksud, Penggugat telah mengajukan upaya hukum banding pada tanggal 16 Januari 2023 dan sampai dengan saat ini upaya hukum banding tersebut masih dalam proses pemeriksaan di pengadilan tingkat banding.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

The Company (continued)

**The case related to the Pertamina Damaged
Oil Pipe Incident in Balikpapan Bay
(continued)**

On January 19, 2022, the Panel of Judges of the South Jakarta District Court issued a verdict essentially granting Pertamina's lawsuit and holding the Defendants jointly responsible for paying the material losses incurred by Pertamina, amounting to Rp1,596,370,080,820 and US\$23,722.

In response to that decision, there has been an appeal filed by the General Agent of the vessel MV EJ. Pertamina is currently defending its rights and legal interests in the examination of the appeal process at the appellate court.

In addition to the lawsuit filed by Pertamina regarding the incident mentioned above, on July 17, 2019, the Ministry of Environment and Forestry of the Republic of Indonesia (KLHK) also filed a lawsuit for Unlawful Act (PMH) at the Central Jakarta District Court against Pertamina, the Captain, the Owner, and the Management of the vessel MV EJ, seeking compensation of approximately Rp10.15 trillion (equivalent to US\$719,603). This is alleged as joint liability on the part of the Defendants.

Regarding the lawsuit filed by the Ministry of Environment and Forestry (KLHK), on January 3, 2023, the Panel of Judges of the Central Jakarta Court read the court's decision, which essentially stated that the KLHK's lawsuit is not admissible.

Regarding the decision of the Panel of Judges of the Central Jakarta Court, the Plaintiff has filed an appeal on January 16, 2023, and as of now, the appeal is still under examination in the appellate court.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

**PT PERTAMINA HULU ENERGI DAN
ENTITAS ANAK**

**Pelaksanaan Putusan Arbitrase
International Court of Arbitration
International Chamber of Commerce (ICC)
No. 24866/AYZ/ELU bertanggal
2 November 2022 - Gugatan National Oil
Company (NOC) Libya**

National Oil Company Libya ("NOC") sebagai penggugat telah menggugat/mengajukan permohonan arbitrase di International Chamber of Commerce ("ICC") terhadap Pertamina E&P Libya Ltd ("PEPL") dan PT Pertamina (Persero) ("Pertamina") selaku Responden, atas 2 (dua) Exploration and Production Sharing Agreement ("EPSA") tertanggal efektif tanggal 10 Desember 2005 di Wilayah Kerja 17-3 dan 123-3. Pertamina digugat dalam kapasitasnya selaku Guarantor atas kewajiban PEPL berdasarkan masing-masing EPSA. NOC mengklaim PEPL memiliki kewajiban pembayaran sejumlah penalti kontraktual sebagai akibat tidak dilaksanakannya sisa minimum *exploration commitment* berupa *exploration* program selama masa eksplorasi berdasarkan masing-masing EPSA.

Pada tanggal 2 November 2022, Tribunal/Majelis Arbiter telah membuat keputusan dan mengirimkan *courtesy award* kepada Dentons Rodyk & Dividson LLP (kuasa hukum Pertamina dan PEPL) yang menyatakan pada pokoknya PEPL dan Pertamina, secara tanggung renteng, dihukum membayar kepada NOC Libya sebesar:

- 1) US\$24.000 beserta bunga sebesar LIBOR+1,5% *per annum* sejak tanggal 31 Oktober 2019 sampai dengan tanggal pembayaran kepada NOC Libya untuk Blok 17-3.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

**PT PERTAMINA HULU ENERGI AND
SUBSIDIARIES**

**The Execution Arbitration Award of
International Court of Arbitration
International Chamber of Commerce (ICC)
No.24866/AYZ/ELU dated 2 November 2022 -
National Oil Company (NOC) Libya Lawsuit**

National Oil Company Libya ("NOC") as the Claimant has submitted claim/request for arbitration at the International Chamber of Commerce ("ICC") against Pertamina E&P Libya Ltd ("PEPL") and PT Pertamina (Persero) ("Pertamina") as the Respondents, regarding the 2 (two) Exploration and Production Sharing Agreement ("EPSA") which have effective date December 10, 2005 for 17-3 and 123-3 Working Area. Pertamina is bound in regard with its capacity as Guarantor for PEPL's obligations in each EPSA. NOC claims that PEPL has obligation to pay a contractual penalties as a result of not carrying out the remaining minimum exploration commitment in the form of the exploration program during the exploration period according to EPSA's.

On November 2, 2022, The Tribunal of the Arbiter has made an award and sent an *courtesy award* to Dentons Rodyk & Dividson LLP (Pertamina and PEPL's attorney) stating that, in primary, PEPL and Pertamina, jointly and severally, are ordered to pay the NOC in the amount of:

- 1) US\$24,000 plus interest at LIBOR+1.5% *per annum* from October 31, 2019, until the date of payment to NOC Libya for Block 17-3.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

**PT PERTAMINA HULU ENERGI DAN
ENTITAS ANAK (lanjutan)**

**Gugatan National Oil Company (NOC) Libya
(lanjutan)**

- 2) US\$5.200 beserta bunga sebesar LIBOR+1,5% per annum sejak tanggal 31 Oktober 2019 sampai dengan tanggal pembayaran kepada NOC Libya untuk Blok 123-3.
- 3) US\$113 sebagai biaya arbitrase.
- 4) US\$1.351 sebagai biaya hukum dan biaya lainnya yang telah dikeluarkan oleh NOC Libya dalam proses arbitrase.

Sampai saat ini sedang dilakukan proses korporasi pelaksanaan putusan ICC dan PHE akan membantu proses tersebut sesuai dengan kebijakan perusahaan.

**Gugatan Kelompok Terkait Lingkungan
Hidup di Blok ONWJ**

Pada bulan Juli 2019, telah terjadi kebocoran gas bawah laut di sumur yang sedang dibor di bawah *platform* lepas pantai di wilayah kerja ONWJ, yang dituduh menyebabkan tumpahan minyak di Laut Jawa. Dr. Hubes SH alias Candra dan sejumlah penduduk di wilayah pesisir pantai sekitar mengajukan gugatan perwakilan kelompok terhadap Pertamina dan PHE ONWJ pada tanggal 4 September 2019, menuntut kompensasi sehubungan dengan dampak dari Kebocoran Gas ONWJ yang dipersangkakan tersebut terhadap mata pencaharian mereka.

Pengadilan Tinggi Jakarta telah menjatuhkan keputusan untuk: (i) menolak tuntutan kompensasi uang dari para penduduk; dan (ii) membebaskan Pertamina dari segala tuntutan. Tidak ada perintah untuk membayar kompensasi, denda, atau penalti yang ditetapkan terhadap Pertamina atau PHE ONWJ sehubungan dengan Kebocoran Gas ONWJ.

Keputusan Pengadilan Tinggi Jakarta juga menyatakan bahwa PHE ONWJ telah melakukan perbuatan melawan hukum.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

**PT PERTAMINA HULU ENERGI AND
SUBSIDIARIES (continued)**

**National Oil Company (NOC) Libya Lawsuit
(continued)**

- 2) US\$5,200 and interest at LIBOR + 1.5% per annum from October 31, 2019 until the date of payment to NOC Libya for Block 123-3.
- 3) US\$113 as arbitration fees.
- 4) US\$1,351 as legal fees and for other costs incurred by NOC Libya in the arbitration process.

Until now, the corporate process of implementing the ICC decision is being carried out and PHE will assist in the process in accordance with the company's policy.

**Class Action Regarding the Environment in
the ONWJ Block**

In July 2019, there was an underwater gas leak at a well being drilled underneath an offshore platform in the ONWJ block, which allegedly led to an oil spill in the Java Sea. Dr. Hubes SH alias Candra, and some residents of a nearby coastal area filed a class action lawsuit against Pertamina and PHE ONWJ on September 4, 2019, seeking compensation in relation to the alleged impact of the ONWJ Gas Leak on their livelihoods.

The Jakarta High Court has issued a judgment (i) rejecting the residents' claim for monetary compensation and (ii) releasing Pertamina from all claims. No order for compensation, fine or penalty has been imposed against Pertamina or PHE ONWJ in connection with the ONWJ Gas Leak.

The judgment of the Jakarta High Court nevertheless also stated that PHE ONWJ had committed an unlawful act.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

**PT PERTAMINA HULU ENERGI DAN
ENTITAS ANAK (lanjutan)**

**Gugatan Kelompok Terkait Lingkungan
Hidup di Blok ONWJ (lanjutan)**

Akan tetapi, keputusan tersebut tidak menyebutkan hukum atau peraturan mana pun yang dilanggar. Untuk melindungi Perseroan dari tuntutan hukum lebih lanjut sehubungan dengan Kebocoran Gas ONWJ, Perseroan telah mengajukan permohonan kasasi kepada Mahkamah Agung Indonesia untuk memperoleh keputusan bahwa PHE ONWJ tidak melakukan perbuatan melawan hukum apa pun sehubungan dengan Kebocoran Gas ONWJ.

Pada bulan November 2022, telah terdapat putusan Kasasi dari Mahkamah Agung yang menyatakan bahwa permohonan kasasi PHE ONWJ tidak diterima kemudian pada tanggal 17 Mei 2023 PHE ONWJ melalui Jaksa Pengacara Negara (Jamdatun) Kejaksaan Agung Republik Indonesia selaku kuasa hukum dari PHE ONWJ telah menerima relas putusan Kasasi dari Mahkamah Agung. Untuk itu PHE ONWJ telah mempertimbangkan akan melakukan upaya hukum lainnya yaitu Peninjauan Kembali.

**Dugaan Tindak Pidana Terkait *Operatorship*
oleh PT Pertamina Hulu Energi West Madura
Offshore (“PHE WMO”)**

PHE WMO merupakan operator yang mengelola Wilayah Kerja West Madura Offshore (“KBH WMO”). Mitra PHE WMO untuk Kontrak Kerja Sama WMO adalah PT Mandiri Madura Barat (“PT MMB”) dan Kodeco Energy Co Ltd. (Kodeco).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

**PT PERTAMINA HULU ENERGI AND
SUBSIDIARIES (continued)**

**Class Action Regarding the Environment in
the ONWJ Block (continued)**

However, the judgment did not identify any laws or regulations violated. To protect the Company from further lawsuits in relation to the ONWJ Gas Leak, the company has filed a cassation appeal to the Supreme Court of Indonesia to obtain a judgment that PHE ONWJ did not commit any unlawful act in relation to the ONWJ Gas Leak.

In November 2022, there was a cassation decision from The Supreme Court did not accept PHE ONWJ’s cassation request. On the 17th day of May 2023, PHE ONWJ, represented by the State Prosecutor (Jamdatun) of the Attorney General’s Office of the Republic of Indonesia, in its capacity as legal counsel for PHE ONWJ, has received the summary judgment of the Supreme Court’s appellate decision. Consequently, PHE ONWJ has contemplated the pursuit of another legal remedy, namely a Request for Judicial Review.

**Alleged Crime Related to PT Pertamina Hulu
Energi West Madura Offshore (“PHE WMO”)
Operatorship**

PHE WMO is the operator of the West Madura Offshore block (“PSC WMO”). The other contractors of the WMO PSC are PT Mandiri Madura Barat (“PT MMB”) and Kodeco Energy Co. Ltd. (Kodeco)

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

**PT PERTAMINA HULU ENERGI DAN
ENTITAS ANAK (lanjutan)**

**Dugaan Tindak Pidana Terkait *Operatorship*
oleh PT Pertamina Hulu Energi West Madura
Offshore (“PHE WMO”) (lanjutan)**

PT MMB mengklaim telah terjadi (i) kelebihan pembayaran dalam cash call (over cash call) PT MMB kepada PHE WMO dalam kurun waktu 2013-2016 dan telah dilakukan pengembalian terlebih dahulu atas kelebihan pembayaran cash call tersebut sambil menunggu hasil evaluasi bersama oleh pihak ketiga; dan klaim MMB terkait (ii) pencampuran pencatatan antara biaya Operasi Bersama (“OB”) dan Operasi Eksklusif (“OE”) kurun waktu 2011-2019 yang merupakan skema pengelolaan atas wilayah kerja West Madura Offshore sebagaimana diatur dalam perjanjian operasi bersama antara para pihak, dengan nilai klaim masing-masing adalah penyesuaian biaya atas OE sebesar US\$124,533.8 dan penyesuaian atas biaya OB sebesar US\$195,372.4

Pada tanggal 15 April 2020, PT MMB memasukkan laporan polisi dengan nomor LP/B/0191/IV/2020/ BARESKRIM dengan tuduhan pemalsuan surat dan atau penggelapan dan atau penggelapan dalam jabatan dan atau pencucian uang pemalsuan, penipuan, dan pencucian uang. Proses investigasi polisi masih berlangsung. Untuk kehati-hatian, PHE WMO telah meminta Kejaksaan Agung Republik Indonesia untuk memberikan pandangannya atas klaim OE dan OB.

Untuk menyelesaikan klaim Cash Calls dan klaim OE dan OB secara tepat, Perseroan telah memasuki perjanjian evaluasi bersama dengan PT MMB pada 17 Februari 2021, dimana para pihak telah menunjuk firma akuntansi sebagai pihak yang independen untuk melakukan evaluasi atas klaim Cash Calls serta klaim OE dan OB (“Evaluasi Bersama”) untuk periode tahun 2012 sampai dengan tahun 2021 dengan mempertimbangkan juga pengembalian kelebihan pembayaran cash call oleh PT MMB kepada PHE WMO untuk kurun waktu 2013-2016 sejumlah US\$16,481.5. Hasil Evaluasi Bersama sampai saat ini belum mendapat kesepakatan dari MMB.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

**PT PERTAMINA HULU ENERGI AND
SUBSIDIARIES (continued)**

**Alleged Crime Related to PT Pertamina Hulu
Energi West Madura Offshore (“PHE WMO”)
Operatorship (continued)**

PT MMB claims that there has been (i) the overpayment in PT MMB's cash calls (over cash calls) to PHE WMO in the 2013-2016 period and the overpayment of cash calls has been made beforehand while waiting for the results of a joint evaluation by a third party; and MMB's claims related to (ii) the mixing of records between Joint Operation (“OB”) and Exclusive Operation (“OE”) costs for the period 2011-2019 which is a management scheme for the West Madura Offshore work area as stipulated in the joint operation agreement between the parties, with the respective claims value being an adjustment to the cost of OE of US\$124,533,8 and an adjustment to the cost of OB of US\$195,372,4

On April 15 2020, PT MMB enter police report with number LP/B/0191/IV/2020/ BARESKRIM with allegations of forgery of letters and or embezzlement and or internal embezzlement position and or money laundering counterfeiting, fraud and money laundering. The police investigation is still ongoing. As a matter of caution, PHE WMO has asked the Attorney General of the Republic of Indonesia to provide his views on OE and OB's claims.

In order to properly settle Cash Calls claims and OE and OB claims, the Company has entered into a joint evaluation agreement with PT MMB on February 17, 2021, whereby the parties have appointed an accounting firm as an independent party to evaluate Cash Calls claims as well as OE and OB claims. (“Joint Evaluation”) for the period 2012 to 2021 taking into account also the refund of excess cash call payments by PT MMB to PHE WMO for the 2013-2016 period in the amount of US\$16,481,5. Evaluation Results have not been agreed upon by MMB.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

**PT PERTAMINA HULU ENERGI DAN
ENTITAS ANAK (lanjutan)**

**Dugaan Tindak Pidana Terkait *Operatorship*
oleh PT Pertamina Hulu Energi West Madura
Offshore (“PHE WMO”) (lanjutan)**

Pada tanggal 31 Januari 2023, Badan Pemeriksa Keuangan Republik Indonesia (“BPK RI”) menerbitkan Laporan BPK RI No. 4.a/AUDITAMA VII/PDPT/01/2023 terkait Hasil Pemeriksaan Kepatuhan atas Pendapatan Negara dari Perhitungan bagi Hasil Minyak dan Gas Bumi Wilayah Kerja West Madura Offshore tahun 2021 sampai dengan semester I Tahun 2022 pada SKK Migas, kontraktor KBH PT Pertamina Hulu Energi West Madura Offshore dan Instansi Terkait di DKI Jakarta dan Jawa Timur yang menyatakan bahwa terdapat kekurangan hak pemegang PI lainnya. Oleh karena itu BPK RI merekomendasikan agar PHE WMO melakukan koreksi atas kekurangan hak dari pemegang PI tersebut. Pada tanggal 19 Juni 2023, PHE WMO sudah melakukan pembayaran atas laporan BPK RI tersebut.

Bahwa pada tanggal 11 Juli 2023, *Directorate of Criminal Investigation* (Dittipideksus) pada tanggal 27 Juni 2023 telah menerbitkan Surat Ketetapan Nomor : S.Tap/149.A/VI/RES.1.9/2023/Dittipideksus tentang penghentian penyidikan. Dalam surat dimaksud, Dittipideksus telah menetapkan untuk menghentikan penyidikan terhadap laporan Polisi No. LP/B/0191/IV/2020/BARESKRIM terhitung tanggal 27 Juni 2023 dengan alasan tidak cukup bukti.

Gugatan Arbitrase terhadap PHSS

PHSS menjadi operator Wilayah Kerja Sanga Sanga pada Agustus 2018. Pada Desember 2020, Kontraktor sebelumnya mengajukan gugatan pelanggaran kontraktual terhadap PHSS di *Singapore International Arbitration Center* (“SIAC”) (“Pihak Yang Mengajukan Klaim”). Klaim adalah terkait dengan pengembalian biaya investasi dalam konteks kegiatan usaha hulu minyak dan gas bumi. Nilai gugatan adalah sebesar US\$111 Juta. Pada bulan Februari 2023:

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

**PT PERTAMINA HULU ENERGI AND
SUBSIDIARIES (continued)**

***Alleged Crime Related to PT Pertamina Hulu
Energi West Madura Offshore (“PHE WMO”)
Operatorship (continued)***

On January 31, 2023, The supreme Audit Board of the Republic of Indonesia (“BPK RI”) released BPK RI report No. 4.a/AUDITAMA VII/PDPT/01/2023 regarding the Result of Compliance Investigation on Government Share from the Calculation of Oil and Gas Production Sharing of West Madura Offshore block for the year 2021 up to 1st semester of 2022 towards SKK Migas, PSC contractor PT Pertamina Hulu Energi West Madura Offshore and Related Institutions in DKI Jakarta and East Java which stating that there is a lack of rights of PI holders. Therefore, BPK RI recommends that PHE WMO make corrections of such lack of rights from the PI holders. Subsequently On June 19, 2023, PHE WMO has made payment based on such BPK RI’s report.

As of July 11, 2023, the *Directorate of Criminal Investigation* (Dittipideksus), has issued on June 27, 2023, a Determination Letter Number: S.Tap/149.A/VI/RES.1.9/2023/Dittipideksus regarding the termination of the investigation. In the aforementioned letter, Dittipideksus has decided to cease the investigation concerning Police Report No. LP/B/0191/IV/2020/BARESKRIM, effective from June 27, 2023, on the grounds of insufficient evidence.

Arbitration Claim against PHSS

PHSS became the operator of the Sanga-Sanga block in August 2018. In December 2020, the previous operator filed a breach of contract claim against PHSS in the *Singapore International Arbitration Centre* (“SIAC”) (“Claimant”). The claim relates to the recovery of investment costs in the context of upstream oil and gas business activity. The amount of the claim is approximately US\$111 million. on February 2023:

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

**PT PERTAMINA HULU ENERGI DAN
ENTITAS ANAK (lanjutan)**

Gugatan Arbitrase terhadap PHSS (lanjutan)

1. Pihak Yang Mengajukan Klaim mengajukan usulan penyelesaian perkara dengan menandatangani suatu *Settlement Agreement* yang pada akhirnya akan dituangkan dalam suatu Consent Award dari Majelis Arbitor SIAC atas usulan ini PHSS setuju;
2. *Settlement Agreement* sudah ditandatangani oleh semua pihak dan pada tanggal 29 Juni 2022 *Consent Award* telah terbit. Dengan terbitnya *Consent Award*, maka telah final dan binding sehingga perkara dimaksud telah selesai.

**PT PERUSAHAAN GAS NEGARA DAN
ENTITAS ANAK**

**Deklarasi Keadaan Kahar dalam Perjanjian
Pengkangkutan Gas Kepodang - Tambak
Lorok oleh PCML**

Karena ketidakmampuan Petronas Carigali Muriah Ltd. ("PCML") dalam memenuhi komitmen volume gas yang telah disepakati dalam GTA Kalija I, maka sesuai ketentuan GTA Kalija I timbul kewajiban *ship-or-pay* yang harus diselesaikan oleh pihak yang menyebabkan *ship-or-pay* tersebut. KJG telah melakukan musyawarah dengan PCML terkait kewajiban *ship-or-pay* tahun 2016 sejak awal tahun 2017, namun sampai dengan akhir tahun 2017, PCML belum menyelesaikan kewajiban *ship-or-pay* tersebut. Selain itu PCML juga menyampaikan klaim kahar sesuai surat PCML tanggal 7 Juni 2017. Atas klaim kahar tersebut KJG menyampaikan penolakan sesuai surat tanggal 13 Juni 2017, dimana KJG menyampaikan bahwa sesuai GTA Kalija I maka syarat untuk keadaan kahar berlaku adalah adanya penetapan oleh konsultan mandiri yang ditunjuk bersama oleh para pihak yang kemudian diperiksa dan disetujui oleh SKK Migas.

PCML telah menunjuk Lemigas sebagai konsultan independen untuk memeriksa keadaan kahar tersebut. Namun, KJG menganggap penunjukan dan hasil laporan Lemigas tidak sesuai dengan ketentuan yang ada di dalam GTA Kalija I.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

**PT PERTAMINA HULU ENERGI AND
SUBSIDIARIES (continued)**

Arbitration Claim against PHSS (continued)

1. The Claimant proposed to settle the case by having the Settlement Agreement which eventually will be endorsed under Consent Award of SIAC's tribunal, PHSS agree with this proposal;
2. The Settlement agreement has been signed by all the parties and on June 29, 2022 the Consent Award issuance has been issued. With the issuance of the Consent Award, Thus it is final and binding and therefore this case has been completed.

**PT PERUSAHAAN GAS NEGARA AND
SUBSIDIARIES**

**Force Majeure Declaration on Kepodang -
Tambak Lorok Gas Transportation
Agreement by PCML**

Due to Petronas Carigali Muriah Ltd. ("PCML")'s inability to fulfill the gas volume commitment which has been agreed in GTA Kalija I, in accordance with GTA Kalija I, *ship-or-pay* liability arose and should be settled by the party who causes the *ship-or-pay*. KJG has conducted discussions with PCML in relation to the 2016 *ship-or-pay* liability since early 2017, nevertheless up until the end of 2017, PCML has not settled its *ship-or-pay* liability. Moreover, PCML has declared force majeure through its letter dated June 7, 2017. Regarding the force majeure claim, KJG has sent an objection letter dated June 13, 2017 in which KJG notified that in accordance with GTA Kalija I, force majeure should be determined by an independent consultant as agreed by each party and then should be examined and approved by SKK Migas.

PCML has appointed Lemigas as the independent consultant to assess the force majeure. However, KJG believes that the appointment of Lemigas including Lemigas's report is not in accordance with GTA Kalija I..

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

**PT PERUSAHAAN GAS NEGARA DAN
ENTITAS ANAK (lanjutan)**

**Deklarasi Keadaan Kahar dalam Perjanjian
Pengangkutan Gas Kepodang - Tambak
Lorok oleh PCML (lanjutan)**

Dikarenakan belum terpenuhinya syarat-syarat keadaan kahar sesuai GTA Kalija I, KJG berpendapat bahwa semua hak dan kewajiban para pihak tetap berlaku khususnya terkait dengan kewajiban *ship-or-pay*. KJG juga sudah meminta bantuan BPH Migas untuk menjadi mediator atas permasalahan *ship-or-pay* tersebut. BPH Migas mengundang para pihak dalam GTA pada tanggal 20 Maret 2018 dan 8 Mei 2018, namun PCML tidak hadir dalam kedua rapat tersebut. Mengingat KJG sudah melakukan upaya musyawarah dan mediasi dengan PCML tanpa hasil, akhirnya pada tanggal 29 Agustus 2018 KJG mengajukan gugatan arbitrase atas belum terpenuhinya kewajiban *ship-or-pay* tahun 2016-2018 serta kewajiban *ship-or-pay* untuk tahun 2019-2026 ke *International Chamber of Commerce* ("ICC") di Hong Kong. PCML telah menghentikan pengaliran gas sejak tanggal 23 September 2019.

Efektif sejak tanggal 13 Desember 2019, KJG telah melakukan terminasi GTA melalui surat tanggal 13 November 2019, karena KJG melihat tidak ada itikad baik dari PCML untuk melanjutkan dan melaksanakan kewajibannya sesuai yang telah diatur dan disepakati dalam GTA. Terkait terminasi tersebut, KJG telah memasukan gugatan ganti rugi dalam *Statement of Claim* tertanggal 28 Februari 2020 ke ICC.

Pada tanggal 9 Oktober 2020, PCML telah menyerahkan *Statement of Defense* atas *cross-claim* yang disampaikan PLN. Pada tanggal 5 Februari 2021, KJG telah mengajukan respon atas *Statement of Defense* dari PCML dan PLN. Selanjutnya sesuai jadwal yang telah disepakati oleh Para Pihak maka pada bulan Mei 2021, PCML serta PLN akan menjawab respon dari KJG dan menjawab respon atas *cross claim* dari PCML kepada PLN maupun *cross claim* PLN kepada PCML.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

**PT PERUSAHAAN GAS NEGARA AND
SUBSIDIARIES (continued)**

**Force Majeure Declaration on Kepodang -
Tambak Lorok Gas Transportation
Agreement by PCML (continued)**

As the force majeure terms in accordance with GTA Kalija I have not been fulfilled, KJG believes that all rights and obligations of the parties are still valid, particularly related to the ship-or-pay obligation. KJG has requested BPH Migas's assistance as mediator for this ship-or-pay matter. BPH Migas has invited the parties in GTA Kalija I on March 20, 2018 and May 8, 2018, but PCML has failed to attend both meetings. Since KJG has already strived to engage PCML in negotiation and mediation without success, eventually on August 29, 2018, KJG has submitted an arbitration claim for unsettled 2016-2018 ship-or-pay liabilities as well as the 2019-2026 ship-or-pay liabilities to the International Chamber of Commerce ("ICC") in Hong Kong. PCML has stopped the gas flow since September 23, 2019.

Effective as of December 13, 2019, KJG terminated the GTA in a letter dated November 13, 2019, because KJG determined that there was no good faith from PCML to continue and carry out its obligations in accordance with the terms stipulated and agreed in the GTA. In relation to the termination, KJG has submitted a claim for compensation in the Statement of Claim dated February 28, 2020 to the ICC.

On October 9, 2020, PCML submitted a Statement of Defense on the Cross-Claim submitted by PLN. On February 5, 2021, KJG submitted a response to the Statement of Defense from PCML and PLN. Furthermore, according to the schedule agreed upon by the Parties in May 2021, PCML and PLN will answer the response from KJG and answer the response on the cross claims from PCML to PLN and the cross claims from PLN to PCML.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

SH GAS (lanjutan)

**Deklarasi Keadaan Kahar dalam Perjanjian
Pengangkutan Gas Kepodang - Tambak
Lorok oleh PCML (lanjutan)**

Gugatan yang diajukan oleh KJG pada tanggal 5 Februari 2021 adalah: (i) terhadap PCML terkait dengan belum dilakukannya pembayaran kewajiban *ship-or-pay* dari tahun 2016-2019 sebesar US\$144 juta (ditambah bunga) (dengan PLN sebagai alternatif responden); (ii) terhadap PCML untuk kompensasi akibat pemutusan GTA sebesar US\$229 juta (ditambah bunga) dan (iii) kepada PLN terkait pemotongan tagihan bulanan KJG oleh PLN periode April-September 2019 sebesar US\$2 juta (ditambah bunga).

Sebagai bentuk sinergi BUMN dan untuk mendukung pengaliran kembali gas dari Lapangan Kepodang untuk pembangkit listrik Tambak Lorok, pada tanggal 26 Februari 2021 KJG dan PLN telah menandatangani Perjanjian Perdamaian yang pada intinya menyepakati nilai yang harus dikembalikan oleh PLN atas klaim pemotongan tagihan bulanan KJG dalam Arbitrase ICC.

Sebagai tindak lanjut Perjanjian Perdamaian tersebut, pada tanggal 31 Maret 2021 PLN telah melakukan pembayaran atas nilai yang telah disepakati dalam Perjanjian Perdamaian yaitu sebesar US\$1.054.495,26.

Karena adanya kendala kesehatan dari Ketua Arbiter yang diketahui oleh Para Pihak dalam proses Pra Hearing tanggal 13 April 2022, maka Konsultan hukum KJG merekomendasikan untuk melakukan penggantian Ketua Arbiter. Penggantian tersebut juga diusulkan oleh semua Pihak dalam arbitrase dan dengan adanya penggantian tersebut, maka proses hearing yang rencananya akan dilaksanakan pada bulan Mei 2022 telah dijadwalkan ulang oleh ICC menjadi bulan Oktober 2023 (berdasarkan Surat dari Sekretariat Irt of Arbitration tanggal 26 September 2022).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

SH GAS (continued)

**Force Majeure Declaration on Kepodang -
Tambak Lorok Gas Transportation
Agreement by PCML (continued)**

The claims submitted by KJG on February 5, 2021 are: (i) against PCML for non-payment of *ship-or-pay* liabilities from 2016-2019 amounting to US\$144 million (plus interest) (with PLN as an alternative respondent); (ii) against PCML for compensation in relation to termination of the GTA amounting to US\$229 million (plus interest) and (iii) against PLN for monthly payment deduction to KJG from PLN for April-September 2019 period amounting to US\$2 million (plus interest).

As a form of a BUMN synergy and to support the return of gas from the Kepodang Field to the Tambak Lorok power plant, on February 26, 2021, KJG and PLN signed a Settlement Agreement which essentially agreed on the value that must be returned by PLN for the claim for the deduction from the KJG monthly invoice in the ICC Arbitration.

As a follow-up to the Settlement Agreement, on March 31, 2021, PLN has paid the amount of US\$1,054,495.26 agreed in the Settlement Agreement.

Due to the health problem of the Tribunal President which was discovered by the Parties during the Pre Hearing on April 13, 2022, KJG's legal consultant recommended replacing the Tribunal President. The replacement was also proposed by all Parties in the arbitration and with the replacement, the hearing process which was planned to be held in May 2022 has been rescheduled by the ICC to October 2023 (based on the Letter from the Secretariat of the International Court of Arbitration dated September 26, 2022).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

SH GAS (lanjutan)

**Deklarasi Keadaan Kahar dalam Perjanjian
Pengangkutan Gas Kepodang - Tambak
Lorok oleh PCML (lanjutan)**

Perubahan Jadwal *Hearing* menjadi Oktober 2023 antara lain dikarenakan mempersiapkan Arbitrer Ketua yang baru sebelum sidang *hearing*, untuk:

- Informasi kasus dan pelaksanaan Arbitrase berdasarkan Peraturan Arbitrase ICC;
- Seluruh proses persidangan yang sudah berjalan sejak awal;
- Korespondensi para pihak dan korespondensi Arbitrase;
- Profil para Co-Arbitrer

Pada tanggal 26 Juni 2023, telah dilakukan koordinasi lanjutan dengan KS dalam rangka penyampaian hasil kajian KHI terhadap SOC KJG untuk mendapatkan klarifikasi dan konfirmasi dari KS.

Pada tanggal 6-7 September 2023 KJG telah melakukan rapat persiapan *hearing* bersama Konsultan Hukum dan *Technical Expert*.

Pada tanggal 30 Oktober – 3 November 2023 telah dilaksanakan *hearing* di ICC Singapore, dengan agenda: *Opening Statement* dari masing-masing Pihak, keterangan dari *Technical Expert* dan *Closing Submissions*.

Pada tanggal 15 Desember 2023, KJG telah mengirimkan data *Submission Cost* kepada Tribunal, yang didalamnya memuat biaya Konsultan Hukum, biaya *Expert* dan tribunal *cost* yang sudah terbayar maupun yang masih *outstanding*.

Arbitrase diharapkan dapat dilaksanakan sesuai dengan jadwal yang telah disepakati para pihak dan dapat selesai pada triwulan kedua 2024. Manajemen memiliki posisi yang kuat dalam proses Arbitrase ini.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

SH GAS (continued)

**Force Majeure Declaration on Kepodang -
Tambak Lorok Gas Transportation
Agreement by PCML (continued)**

The *Hearing Schedule* was postponed to October 2023 to prepare the new Chief Arbitrator before the *hearing*:

- To gather information on the case and implementation of Arbitration under the ICC Arbitration Rules;
- On the entire trial process that has been running since the beginning;
- On the correspondence of the parties and Arbitration correspondence;
- On the profiles of Co-Arbitrators.

On June 26 2023, further coordination was carried out with the KS in order to submit the KHI study results to the KJG SOC to obtain clarification and confirmation from the KS.

On September 6-7, 2023, KJG held a preparation meeting for *hearing* with the legal consultant and technical expert.

The Arbitration *Hearing* was held on 30 October - 3 November 2023, with the agenda: *Opening Statement* from each Party, *Information from Technical Expert* and *Closing Submissions*.

On December 15, 2023, KJG submitted a *Submission Cost* to the Tribunal, which included paid and outstanding Legal Counsel fees, Expert fees and tribunal cost.

The arbitration is expected to be carried out according to the schedule agreed by the parties and can be completed in the second quarter of 2024. Management has a strong position in this arbitration process.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

i. Perkara hukum (lanjutan)

SH GAS (lanjutan)

**Pengajuan Tuntutan Kepada PT Hoegh LNG
Lampung**

Pada Agustus 2021, PT PGN LNG Indonesia, anak perusahaan yang dimiliki dan dikendalikan seluruhnya oleh PGN telah mengajukan pemberitahuan arbitrase kepada *Singapore International Arbitration Centre* ("SIAC") terhadap PT Hoegh LNG Lampung terkait dengan perjanjian sewa, operasi, dan pemeliharaan FSRU Lampung ("LOM Agreement") dengan tuntutan berupa pembatalan LOM Agreement, dan/atau pengakhiran LOM Agreement, dan/atau pemberian ganti rugi kepada PT PGN LNG Indonesia. Atas pengajuan perseroan tersebut, PT Hoegh LNG Lampung telah menyampaikan tanggapan dan gugatan baliknya kepada PT PGN LNG Indonesia. Saat ini PT PGN LNG Indonesia sedang mempersiapkan dokumen gugatan dan juga jadwal kegiatan beracara di SIAC.

Pada September 2021, PT Hoegh LNG Lampung juga mengajukan pemberitahuan arbitrase kepada SIAC terhadap Perusahaan terkait dengan jaminan yang diberikan oleh Perusahaan terhadap pemenuhan kewajiban PT PGN LNG Indonesia atas LOM Agreement sebagaimana tertuang dalam Transferor Guarantee, dengan tuntutan antara lain berupa ganti rugi.

Para pihak telah sepakat untuk melakukan pencabutan perkara-perkara tersebut di atas. Pada tanggal 5 Februari 2024, PLN, PLI dan PT Hoegh LNG Lampung bersama-sama telah menandatangani *Settlement Agreement/Perjanjian Perdamaian* yang pada intinya memuat kesepakatan para pihak untuk mencabut perkara-perkara tersebut dan melanjutkan iktikad baik negosiasi dan diskusi berbagai hal komersial yang berkaitan dengan Perjanjian LOM. Para pihak juga telah memberitahu Tribunal dan SIAC perihal di atas pada tanggal yang sama.

Pada tanggal 12 Februari 2024, Tribunal dan SIAC telah menyatakan menerima notifikasi permohonan pencabutan perkara-perkara yang diajukan PGN, PLI dan Hoegh. Tribunal dan SIAC sedang mempersiapkan proses administrasi untuk finalisasi pencabutan perkara-perkara tersebut.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Legal cases (continued)

SH GAS (continued)

**Claim submission to PT Hoegh LNG
Lampung**

In August 2021, PT PGN LNG Indonesia, a wholly owned and wholly controlled subsidiary of PGN has submitted an arbitration notice to the Singapore International Arbitration Center ("SIAC") against PT Hoegh LNG Lampung related to the lease, operation and maintenance agreement of FSRU Lampung ("LOM Agreement") with a claim of cancellation of the LOM Agreement, and/or termination of the LOM Agreement, and/or providing damages to PT PGN LNG Indonesia. Upon the company's submission, PT Hoegh LNG Lampung has submitted its response and counterclaim to PT PGN LNG Indonesia. Currently, PT PGN LNG Indonesia is preparing the lawsuit documents and also the schedule of activities at the SIAC.

In September 2021, PT Hoegh LNG Lampung also submitted a notification of arbitration to SIAC against the Company regarding the guarantee provided by the Company for the fulfillment of PT PGN LNG Indonesia's obligations under the LOM Agreement as stated in the Transferor Guarantee, with claim for damages.

The parties have agreed to withdraw the cases mentioned above. On February 5 2024, PLN, PLI and PT Hoegh LNG Lampung jointly signed a Settlement Agreement which in essence contains an agreement between the parties to withdraw these cases and continue in good faith negotiations and discussions on various commercial matters related to LOM Agreement. The parties have also notified the Tribunal and SIAC of the above on the same date.

On February 12 2024, the Tribunal and SIAC stated that they received notification of the request to withdraw the cases submitted by PGN, PLI and Hoegh. The Tribunal and SIAC are preparing the administrative process to finalize the withdrawal of these cases.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**j. Provisi pembongkaran dan restorasi lokasi
aset untuk PT Pertamina Hulu Energi OSES
("PHE OSES")**

Seperti yang dibahas dalam Catatan 3.b.viii, Grup mengakui provisi untuk *Asset Retirement Obligation* ("ARO") untuk semua aset di area PSC Perusahaan. Provisi untuk ARO diakui untuk aset yang saat ini digunakan oleh PHE OSES.

Pada tanggal 22 Mei 2023, PHE OSES telah melakukan penyetoran dana sebesar US\$192,9, mengacu Surat SKK Migas No. SRT-0088/SKKIG3000/2023/S4 tanggal 19 April 2023 hal Penempatan Dana *Abandonment and Site Restoration* ("ASR") Semester I Tahun 2023.

Pada tanggal 22 November 2023, PHE OSES telah melakukan penyetoran dana sebesar US\$186,9 mengacu Surat SKK Migas No. SRT-0309/SKKIG3000/2023/S4 tanggal 27 Oktober 2023 hal Penempatan Dana ASR Semester II Tahun 2023.

**k. Perjanjian Unitisasi Jambaran Tiung Biru-
PEPC**

Sesuai ketentuan PP No. 35/2004 pasal 41 dan pasal 42 mengenai Unitisasi, Kontraktor KBH mempunyai kewajiban untuk melakukan Unitisasi apabila terbukti adanya pelampiran reservoir yang memasuki wilayah kerja Kontraktor lainnya. Dalam rangka memenuhi ketentuan tersebut, pada tanggal 14 September 2012, telah ditandatangani Perjanjian Unitisasi (UA) Lapangan Jambaran dan Lapangan Tiung Biru antara Kontraktor KBH Blok Cepu yang terdiri dari PEPC, EMCL, Ampolex, dan Badan Kerja Sama PI Blok Cepu (BUMD) dan kontraktor KBH Blok PEP.

Kesepakatan utama yang tercapai dalam UA adalah:

- Lapangan Jambaran dan Lapangan Tiung Biru diunitisasi.
- PEPC ditunjuk sebagai Operator Unitisasi Lapangan Jambaran-Tiung Biru.
- Penetapan *Equity*.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**j. Provision for decommissioning and site
restoration for PT Pertamina Hulu Energi
OSES ("PHE OSES")**

As discussed in Note 3.b.viii, the Group recognizes provisions for *Asset Retirement Obligation* ("ARO") for all assets in the Group's PSC areas. Provision for ARO is recognized for assets that are currently being used by the PHE OSES.

On May 22, 2023, PHE OSES has deposited funds amounting to US\$192.9 according to a letter from SKK Migas No. SRT-0088/SKKIG3000/2023/S4 dated April 19, 2023 regarding *Funds Placement for Abandonment and Site Restoration* ("ASR") Semester I Year 2023.

On November 22, 2023, PHE OSES has deposited funds amounting to US\$186.9 according to a letter from SKK Migas No. SRT-0309/SKKIG3000/2023/S4 dated October 27, 2023 regarding *Funds Placement for ASR Semester II Year 2023*.

**k. Jambaran Tiung Biru Unitization
Agreement-PEPC**

Government Regulation No. 35/2004, specifically Article 41 and Article 42 regarding *Unitisation* stipulates that PSC Contractors are required to conduct unitisation where there is evidence of a reservoir extending into another Contractor's Work Area. In conformity with this requirement, a *Unitisation Agreement (UA)* related to the Jambaran and Tiung Biru Fields was signed on September 14, 2012 between the Cepu Block PSC Contractors - composed of the PEPC, EMCL, Ampolex and the Badan Kerja Sama PI of the Cepu Block (BUMD), and PEP PSC Block contractors.

The main covenants agreed upon in the UA are as follows:

- The Jambaran Field and the Tiung Biru Field shall be unitised.
- The Company is designated as the operator of the Jambaran-Tiung Biru Fields Unitisation.
- *Equity Determination*.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**k. Perjanjian Unitisasi Jambaran Tiung Biru-
PEPC (lanjutan)**

Selain kesepakatan UA Lapangan JTB, Kontraktor KBH WK Cepu dan Kontraktor KBH WK PEP masing masing telah menunjuk PEPC sebagai *Seller Representative* untuk seluruh gas bumi WK Cepu dan gas bumi lapangan Tiung Biru yang dituangkan dalam perjanjian terpisah.

Pada tanggal 9 November 2012, Kontraktor KBH WK Cepu dan Kontraktor KBH WK PEP telah menyampaikan surat permohonan persetujuan kepada Menteri ESDM untuk melaksanakan Unitisasi Lapangan JTB dan Penentuan PEPC sebagai Operator Unitisasi melalui Kepala SKK Migas. SKK Migas melalui surat No. 151/13/MEM/M/2013 tanggal 28 Februari 2013 menyetujui pelaksanaan unitisasi lapangan JTB dan Penentuan PEPC sebagai Operator.

Selain *Unitization Agreement* (UA) dan *Unit Operating Agreement* ("UOA"), Kontraktor KBH WK Cepu dan KBH WK PEP menyepakati *Cepu Gas Marketing Agreement* ("CGMA") yang mengatur pemasaran bersama atas gas bumi Cepu dan akan menunjuk PEPC sebagai wakil penjual. EMCL akan mendukung penunjukan PEPC sebagai penjual bagian Pemerintah dari hasil produksi gas bumi WK Cepu. CGMA ini akan dilaksanakan oleh Kontraktor KBH Cepu.

Pada tanggal 13 Februari 2013, *Plan of Development* ("POD") sudah disetujui oleh SKK Migas dan revisi atas POD tersebut disetujui tanggal 17 Agustus 2015.

UA, UOA dan CGMA telah disetujui oleh para partner WK Cepu pada tanggal 14 September 2012. Unitisasi Lapangan Jambaran - Tiung Biru dan penetapan PEPC sebagai Operator Unit Lapangan JTB telah disetujui oleh Kementerian Energi dan Sumber Daya Mineral tanggal 28 Februari 2013.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**k. Jambaran Tiung Biru Unitization
Agreement-PEPC (continued)**

In addition to the covenants set out in the UA of the JTB Fields, the Cepu Block PSC Contractors and the PEP Block PSC Contractor have each designated PEPC as the Seller's Representative for all of the Cepu Block natural gas and the Tiung Biru field natural gas in separate agreements.

On November 9, 2012, the Cepu PSC Contractors and PEP Block Contractor submitted a letter of request through SKK Migas to secure the Ministry of EMR approval to conduct the JTB Fields Unitisation and the designation of PEPC as the Operator of the Unitisation. SKK Migas through its letter No.151/13/MEM/M/2013 dated February 28, 2013 approved the unitisation of the JTB field and appointed PEPC as the Operator.

In addition to Unitization Unit (UA) and Unit Operation Agreement ("UOA"), Cepu Block PSC Contractors and PEP Block PSC agreed to Cepu Gas Marketing Agreement ("CGMA") which regulates the joint marketing of Cepu natural gas and the appointment of the PEPC as the Seller's Representative. EMCL also agreed to support the appointment of the PEPC as the Seller of the State's share of Cepu Block natural gas. The CGMA will be executed by the Contractor under the Cepu PSC.

On February 13, 2013, the Plan of Development ("POD") was approved by SKK Migas and the revision of the POD was approved on August 17, 2015.

The UA, UOA and CGMA have been approved by the Cepu Block partners on September 14, 2012. The JTB Fields Unitisation and determination of the PEPC as operator of the Jambaran - Tiung Biru Fields have been approved by the Ministry of Energy and Mineral Resources on February 28, 2013.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**k. Perjanjian Unitisasi Jambaran Tiung Biru –
PEPC (lanjutan)**

Penandatanganan *Head Of Agreement* (“HOA”) gas JTB di Jakarta tanggal 18 Desember 2015, yaitu persetujuan penjualan gas yang diproduksi dari Lapangan Unitisasi JTB (proyek gas JTB) antara PEPC dan pemegang PI Blok Cepu antara lain EMCL, PT Asri Dharma Sejahtera, PT Blora Patragas Hulu, PT Petrogas Jatim Utama Cendana dan PT Sarana Patra Hulu Cepu sebagai pihak penjual dengan Pertamina yang bertindak sebagai pembeli.

Berdasarkan surat dari Menteri Energi dan Sumber Daya Mineral No. 9/13/MEM.M/2017 tanggal 3 Januari 2017 kepada Direktur Utama Pertamina bahwa Pemerintah telah menetapkan pengembangan lapangan JTB agar dilakukan oleh PEPC.

EMCL menyetujui pengembangan Unitisasi Lapangan JTB tanpa partisipasi EMCL. PEPC dan EMCL menyepakati bahwa biaya yang ditetapkan sehubungan pengambilalihan unit participating interest adalah sebesar US\$103.000 yang terdiri dari *opportunity value* sebesar US\$32.600 dan reimbursement atas pengeluaran biaya EMCL dan Ampolex sampai dengan 31 Juli 2017 sebesar US\$70.400. Hak atas hidrokarbon, akrual dan properti masa depan dan unit properti atas lapangan JTB akan beralih dari EMCL kepada PEPC. EMCL tidak bertanggungjawab atas pengembalian biaya operasi yang terkait dengan lapangan JTB.

Efektif sejak tanggal 3 November 2017, participating interest PEPC di lapangan unitisasi JTB menjadi 82,74%. Pembayaran untuk akuisisi atas *participating interest* ini dicatat sebagai aset minyak dan gas bumi.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**k. Jambaran Tiung Biru Unitization Agreement
– PEPC (continued)**

The signing of the *Head Of Agreement* (“HOA”) for Jambaran Tiung Biru (“JTB”) gas in Jakarta on December 18, 2015, approved the sale of gas produced from JTB Unitization Fields (JTB gas project) between PEPC and holders of participating interests among others EMCL, PT Asri Dharma Sejahtera, PT Blora Patragas Hulu, PT Petrogas Jatim Utama Cendana and PT Sarana Patra Hulu Cepu as the sellers with Pertamina, which acts as the buyer.

Based on a letter from the Minister of Energy and Mineral Resources No. 9/13/MEM.M/2017 dated January 3, 2017 to the President Director of Pertamina, the Government has determined that the development of JTB field will be carried out by the PEPC.

EMCL approved the development of JTB Unitization field without participation of the EMCL. PEPC and EMCL agreed that the costs set out in respect of the takeover of the unit's participating interest is US\$103,000 which consists of the opportunity value of US\$32,600 and reimbursements over the expenses of EMCL and Ampolex until July 31, 2017 amounting to US\$70,400. The right to hydrocarbons, accrual and future property and unit property over JTB field will switch from EMCL to PEPC. EMCL is not responsible for any recovery of operations cost associated with JTB fields.

Effective from November 3, 2017, the PEPC's participating interest in JTB unitization field is 82.74%. The consideration for this acquisition was recorded as oil and gas properties.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**k. Perjanjian Unitisasi Jambaran Tiung Biru –
PEPC (lanjutan)**

Melalui Surat No. 001/KETUA-BKS/XI/2017 tanggal 17 November 2017 dan Surat No. 004/KETUA-BKS/XII/2017 tanggal 19 Desember 2017, BUMD menyampaikan penarikan diri dari pengembangan lapangan JTB terhitung mulai tanggal 1 Januari 2018, sehingga PEPC menambah 9,19% PI di lapangan unitisasi JTB menjadi 91,9399%. Atas transaksi ini, PEPC mengganti cash call yang telah dibayarkan BUMD tersebut sebesar US\$16.764,1, yang dicatat PEPC sebagai penambah aset minyak dan gas bumi. Komposisi partisipasi di lapangan unitisasi JTB sejak 1 Januari 2018 adalah:

<i>Participant</i>	<i>Unit interest (%)</i>
PEPC	91,9399
PEP	8,0601

**i. Penugasan PSO untuk penyediaan BBM dan
LPG 3kg**

PN memiliki hubungan dengan Pemerintah untuk penugasan PSO untuk memasok produk bahan bakar tertentu (Catatan 1a). PN dan Pemerintah sepakat untuk menggunakan MOPS dan Argus sebagai dasar harga pasar produk bahan bakar dan harga kontrak LPG Aramco sebagai dasar harga pasar produk LPG 3 kg yang digunakan untuk menghitung jumlah subsidi.

Berdasarkan Peraturan Presiden No. 43 tahun 2018 tentang Perubahan Atas Peraturan Presiden No. 191 tahun 2014 tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak (Perpres 43) dalam pasal 14 ayat 10 disebutkan bahwa dalam hal berdasarkan hasil pemeriksaan oleh auditor berwenang dalam 1 (satu) tahun anggaran terdapat kelebihan/kekurangan penerimaan Badan Usaha penerima penugasan sebagai akibat dari penetapan harga jual eceran BBM sebagaimana dimaksud pada ayat (1) dan ayat (8), ei yang menyelenggarakan urusan pemerintahan di bidang keuangan negara menetapkan kebijakan pengaturan kelebihan/kekurangan penerimaannya setelah berkoordinasi dengan Menteri dan menteri yang menyelenggarakan urusan pemerintahan di bidang badan usaha milik negara.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**k. Jambaran Tiung Biru Unitization Agreement
– PEPC (continued)**

Through the letter No. 001/KETUA-BKS/XI/2017 dated November 17, 2017 and letter No. 004/KETUA-BKS/XII/2017 dated December 19, 2017, BUMD submitted their withdrawal from the development of JTB field starting from January 1, 2018 resulting in additional 9.19% PI PEPC in JTB unitization field with PEPC PI becoming 91.93%. On this transaction, PEPC reimbursed the total cash call paid by BUMD amounting to US\$16,764.1 which is recorded by PEPC as additional oil and gas properties. The composition of participating interest is the JTB unitization field since January 1, 2018 onward is:

**i. The PSO assignment to supply fuel
products and LPG 3kg**

The Company has a relationship with the Government for the assignment of PSO to supply certain fuel products (Note 1a). The Company and the Government agreed to use Mean of Platts Singapore ("MOPS") and Argus as the basis for the market price of fuel products and LPG contract price Aramco as the basis for the market price of LPG 3 kg product used to calculate the amount of subsidies.

Based on Presidential Regulation No. 43 of 2018 concerning Amendments to Presidential Regulation No. 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel (Perpres 43) in article 14 paragraph 10, it is stated that in the event that based on the results of the examination by the authorized auditor in 1 (one) fiscal year there is an excess /shortfall of acceptance of the Business Entity receiving the assignment as a result of the determination of the retail selling price of BBM as referred to in paragraph (1) and paragraph (8), the minister who administers government affairs in the field of state finance determines the policy of regulating excess/deficiency acceptance after coordinating with the Minister and the minister in charge of government affairs in the field of state-owned enterprises.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**I. Penugasan PSO untuk penyediaan BBM dan
LPG 3kg (lanjutan)**

Berdasarkan Peraturan Presiden Nomor 69 Tahun 2021 tentang Perubahan Kedua Atas Peraturan Presiden Nomor 191 Tahun 2014 Tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak yang ditetapkan tanggal 3 Agustus 2021, disebutkan dalam pasal 8 dan 8A bahwa Penugasan penyediaan dan pendistribusian BBM tertentu kepada Badan Usaha dapat dilakukan penunjukan langsung dan/atau melalui seleksi. Penugasan melalui penunjukan langsung dapat dilaksanakan oleh anak perusahaan Badan Usaha dengan ketentuan:

- a. Kepemilikan saham langsung oleh Badan Usaha lebih dari 50% (lima puluh persen); dan
- b. Memiliki Izin Usaha Niaga Minyak dan Gas Bumi.

Atas dasar tersebut, maka sejak tanggal 1 September 2021, PT Pertamina (Persero) menunjuk Perusahaan sebagai pelaksana penugasan PSO untuk penyediaan BBM.

Berdasarkan Peraturan Presiden Nomor 117 Tahun 2021 tentang Perubahan Ketiga Atas Peraturan Presiden Nomor 191 Tahun 2014 Tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak yang ditetapkan tanggal 31 Desember 2021, disebutkan dalam Pasal 3 bahwa Jenis BBM Tertentu sebagaimana dimaksud dalam Pasal 2 terdiri atas Minyak Tanah ("Kerosene") dan Minyak Solar ("Gasoil") dan Jenis BBM Khusus Penugasan ("JBKP") merupakan BBM jenis Bensin ("Gasoline") RON minimum 88 untuk didistribusikan di seluruh wilayah penugasan.

Berdasarkan Keputusan Menteri Energi Dan Sumber Daya Mineral No. 37.K/HK.02/MEM.M/2022 tentang Jenis Bahan Bakar Minyak Khusus Penugasan, menetapkan perubahan Jenis Bensin ("Gasoline") minimum RON 88 menjadi Jenis Bahan Bakar Minyak Khusus Penugasan Jenis Bensin ("Gasoline") RON 90.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**I. The PSO assignment to supply fuel
products and LPG 3kg (continued)**

Based on Presidential Regulation Number 69 of 2021 concerning the Second Amendment to Presidential Regulation Number 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel which is applied on August 3, 2021, stated in articles 8 and 8A that Assignments to supply and distribute certain fuels to Business Entities can be done by direct appointment and/or through selection. Assignment through direct appointment can be carried out by a Business Entity subsidiary with the following conditions:

- a. *Direct share ownership by Business Entities of more than 50% (fifty percent); and*
- b. *Have an Oil and Gas Trading Business Permit.*

Based on those basis, starting September 1, 2021, PT Pertamina (Persero) appointed the Company as the manager of the PSO assignment for the supply of fuel.

Based on Presidential Regulation Number 117 of 2021 concerning the Third Amendment to Presidential Regulation Number 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel which is set on December 31, 2021, it is stated in Article 3 that certain types of fuel as referred to in Article 2 consist of Kerosene and Diesel Oil ("Gas Oil") and Special Assignment Fuel Types ("JBKP") are gasoline ("Gasoline") fuel types with a minimum RON of 88 to be distributed throughout the assignment area.

Based on the Decree of the Minister of Energy and Mineral Resources No. 37.K/HK.02/MEM.M/2022 concerning Special Assignment Fuel Types, stipulates a change in the Type of Gasoline minimum RON 88 to the Special Assignment Fuel Oil Types of Gasoline RON 90.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**i. Penugasan PSO untuk penyediaan BBM dan
LPG 3kg (lanjutan)**

Penugasan PSO untuk Penyediaan LPG tabung 3 kg berdasarkan Peraturan Presiden No. 104 tahun 2007 tentang Penyediaan, Pendistribusian dan Penetapan Harga LPG tabung 3 kg tanggal 28 November 2007.

Berdasarkan Peraturan Presiden Nomor 70 Tahun 2021 tentang Perubahan Atas Peraturan Presiden Nomor 104 Tahun 2007 tentang Penyediaan, Pendistribusian dan Penetapan Harga LPG tabung 3 kg tanggal 3 Agustus 2021, disebutkan dalam pasal 9A bahwa Penugasan penyediaan dan pendistribusian BBM tertentu kepada Badan Usaha dapat dilakukan penunjukan langsung dan/atau melalui seleksi. Penugasan melalui penunjukan langsung dapat dilaksanakan oleh anak perusahaan Badan Usaha dengan ketentuan:

- a. Kepemilikan saham langsung oleh Badan Usaha lebih dari 50% (lima puluh persen); dan
- b. Memiliki Izin Usaha Niaga Minyak dan Gas Bumi.

Atas dasar tersebut, maka sejak tanggal 1 September 2021, PT Pertamina (Persero) menunjuk PN sebagai pelaksana penugasan PSO untuk penyediaan LPG tabung 3 kg.

**m. Proyek RDMP, RU-V Balikpapan, dan proyek
Lawe-Lawe**

KPI telah menandatangani berbagai kontrak yang berhubungan dengan Proyek RDMP RU V Balikpapan dan proyek Lawe Lawe dengan jumlah total kontrak sebesar US\$2,96 miliar dan Rp32,5 triliun (setara dengan US\$2,08 miliar).

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 anggaran biaya investasi US\$4.441.549,8 dari biaya proyek sebesar US\$6.251.868.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**i. The PSO assignment to supply fuel
products and LPG 3kg (continued)**

The PSO assignment to supply 3 kg LPG cylinders based on Presidential Regulation No. 104 year 2007 regarding the Supply, Distribution and Retail Selling Price of 3 kg LPG cylinders dated November 28, 2007.

Based on Presidential Regulation Number 70 Year 2021 concerning the Second Amendment to Presidential Regulation Number 104 of 2007 concerning the Supply, Distribution and Retail Selling Price of 3 kg LPG cylinders which is applied on August 3, 2021, stated in articles 9A that assignments to supply and distribute certain fuels to Business Entities can be done by direct appointment and/or through selection. Assignment through direct appointment can be carried out by a Business Entity subsidiary with the following conditions:

- a. Direct share ownership by Business Entities of more than 50% (fifty percent); and
- b. Have an Oil and Gas Trading Business Permit.

Based on those basis, starting September 1, 2021, PT Pertamina (Persero) appointed the Company as the manager of the PSO assignment for the supply of 3 kg LPG cylinders.

**m. RDMP project, RU-V Balikpapan, and Lawe
Lawe project**

KPI has signed various contracts relating to the Balikpapan RU V RDMP Project and the Lawe Lawe project with a total contract amount of US\$2.96 billion 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 the Lawe-Lawe project had reached 74.82%, an increase of 16.41% from the progress as of December 31, 2022 of 58.41% with a total investment cost budget of US\$4,441,549.8 of the project cost of US\$6,251,868.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers ("WBX")
dan Nusantara Regas ("NR")**

Menteri Keuangan melalui Direktorat Jenderal Kekayaan Negara, dalam surat No. S-355/MK.6/2017 tanggal 29 Desember 2017 tentang Persetujuan Pemanfaatan Barang Milik Negara Berupa Aset Kilang LNG Badak untuk Gas Bumi dari Wilayah Kerja Mahakam Pasca-2017, memberikan persetujuan kepada PHM untuk memanfaatkan Kilang LNG Badak untuk pemrosesan gas dari wilayah kerja Mahakam dengan membayar tarif pemanfaatan sebesar US\$0,22/MMBtu, diluar biaya operasi dan pemeliharaan serta pengeluaran kapital ("Surat S-355/2017").

Namun, Surat S-355/2017 tersebut tidak sejalan dengan persetujuan Menteri Keuangan sebelumnya dalam surat No. S-651/MK.6/2011 tentang Pemanfaatan dan Optimalisasi Aset Kilang LNG Badak untuk Gas WK Mahakam tanggal 20 Oktober 2011 kepada Direktur Utama PT Pertamina (Persero) ("Surat S-651/2011"), yang butir 3.a dalam surat tersebut menyatakan bahwa Menteri Keuangan menyetujui pemanfaatan aset tanpa pembebanan sewa terhadap kontraktor KBH yang masih terikat kontrak penjualan LNG (Vico, Total EP, dan Chevron), mengingat kontrak penjualan gas telah ditandatangani oleh Pemerintah dan produsen gas di masa lalu.

Pengecualian dalam Surat S-651/2011 tersebut diberikan kepada kontraktor PSC yang kontrak penjualannya telah ditandatangani sebelum dikeluarkannya Surat S-651/2011 (termasuk kontrak penjualan WBX dan NR). Pada saat surat tersebut dikeluarkan, Pemerintah belum menetapkan kontraktor wilayah kerja Mahakam pasca-2017. Dengan mempertimbangkan penetapan kontrak wilayah kerja Mahakam saat ini yang berlaku efektif sejak 1 Januari 2018, maka PHM berpendapat bahwa PHM juga berhak mendapatkan pembebasan tarif pemanfaatan karena melanjutkan suplai LNG untuk kontrak penjualan WBX (hingga tahun 2020) dan NR (hingga tahun 2022).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers ("WBX")
and Nusantara Regas ("NR")**

The Minister of Finance through the DGSA, in Letter No. S-355/MK.6/2017 dated December 29, 2017 regarding approval for the utilization of state property in the form of Badak LNG Plant Assets for Natural Gas from Post-2017 Mahakam Working Area, gives approval to PHM to utilize the Badak LNG plant for gas processing from Mahakam working area by paying a utilization tariff of US\$0.22/MMBtu, excluding operating and maintenance costs and capital expenditure ("Letter S-355/2017").

However, Letter No. S-355/2017 is not in line with the prior approval of the Minister of Finance in letter No. S-651/MK.6/2011 regarding Utilization and Optimization of Badak LNG Plant Assets for the Mahakam WK Gas dated October 20, 2011 to the President Director of PT Pertamina (Persero) ("Letter S-651/2011"), whereas item 3.a in the letter stated that the Minister of Finance approved the use of assets without leasing to PSC contractors who were still bound to LNG sales contracts (Vico, Total EP, and Chevron), considering that gas sales contracts had been signed by the Government and gas producers in the past.

Exception to such Letter S-651/2011 is given to PSC contractors whose sales contracts have been signed before the issuance of Letter S-651/2011 (including sales contracts of WBX and NR). At the time the letter was issued, no contractor has been appointed by the Government for the Mahakam working area post 2017. Considering the current stipulation of the Mahakam working area contract effective January 1, 2018, PHM believes that it is also entitled to exemption from utilization rates as it continues to supply LNG for sales contracts of WBX (until 2020) and NR (until 2022).

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers (“WBX”)
dan Nusantara Regas (“NR”) (lanjutan)**

Oleh karena itu, sejak dikeluarkannya Surat No. S-355/2017 tersebut, PHM, dengan persetujuan SKK Migas, meminta pengecualian tarif pemanfaatan kilang LNG Badak kepada Menteri Keuangan untuk kontrak penjualan WBX dan NR dengan pertimbangan sebagai berikut:

- Kontrak penjualan WBX dan NR adalah kontrak penjualan yang ditandatangani oleh Pemerintah dan produsen gas di masa lalu, yang mana Menteri Keuangan melalui Surat S-651/2011 pernah memberikan pembebasan biaya untuk pemanfaatan kilang LNG Badak;
- a. Pemenuhan kontrak penjualan WBX dan NR adalah penugasan Pemerintah kepada PHM sebagai operator wilayah kerja Mahakam pasca-2017 sebagai pelaksanaan komitmen Pemerintah kepada pembeli (berdasarkan *Letter of Intent*, tanggal 26 Maret 2010, tentang Kegiatan Usaha Hulu Migas pada Blok Mahakam dan Surat Direktur Jenderal Minyak dan Gas Bumi No. 16777/15/DJM.B/2012, tanggal 22 November 2012, tentang Jaminan Pasokan LNG untuk FSRU Jawa Barat Pasca-2017). Pemerintah menunjuk PHM sebagai kontraktor wilayah kerja Mahakam pasca-2017 pada tanggal 14 April 2015, dan sebagai konsekuensinya, PHM diwajibkan untuk melanjutkan suplai kepada Pertamina yang bertindak sebagai penjual bagian negara dan kontraktor atas pemenuhan kontrak penjualan LNG WBX dan NR (berdasarkan Perjanjian Pengembangan LNG Wilayah Kerja Mahakam tanggal 26 Juni 2018 dan Perjanjian Pemasaran, Penjualan, Suplai dan Penanganan *Sales Liabilities* Untuk Penjualan LNG dari Wilayah Kerja Mahakam Kepada Western Buyers tanggal 9 Agustus 2018):

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers (“WBX”)
and Nusantara Regas (“NR”) (continued)**

Therefore, since the issuance of the Letter No. S-355/2017, PHM, with the approval of SKK Migas, requested for exemption from the Badak LNG plant utilization tariff to the Minister of Finance for the WBX and NR sales contract with the following considerations:

- WBX and NR sales contracts are signed by the Government and gas producers in the past, where the Minister of Finance through Letter S-651/2011 once provided fee waivers for the utilization costs of the Badak LNG plant;
- a. Fulfillment of WBX and NR sales contracts is the Government’s assignment to PHM as the operator of the post-2017 Mahakam working area as an implementation of the Government’s commitment to buyers (based on *Letter of Intent*, dated March 26, 2010, regarding Upstream Oil and Gas Business Activities in the Mahakam Block and the letter of Director General of Oil and Gas No. 16777/15/DJM.B/2012, November 22, 2012, regarding *Guaranteed LNG Supply for FSRU West Java Post-2017*). The Government appointed PHM as a contractor for the post-2017 Mahakam working area on April 14, 2015, and as consequence, PHM is required to continue the supply to Pertamina which acts as the seller of the State and contractor for the fulfillment of the WBX and NR LNG sales contracts (based on the Mahakam LNG Development Agreement dated June 26, 2018 and the Marketing, Sales, Supply and Handling Sales Liabilities Agreement for LNG Sales from the Mahakam Working Area to Western Buyers on August 9, 2018):

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers (“WBX”)
dan Nusantara Regas (“NR”) (lanjutan)**

- b. Pembebanan tarif BMN terhadap kontrak penjualan tersebut tidak diperhitungkan dalam keekonomian harga kontrak pada saat penandatanganan kontrak penjualan;
- c. Renegosiasi harga kontrak penjualan (karena adanya tambahan biaya pemanfaatan kilang LNG Badak) tidak diperbolehkan dalam kontrak penjualan tersebut. Apabila dilakukan, maka akan berpotensi memutuskan kontrak oleh para pembeli; dan
- d. Pengenaan tarif pemanfaatan kilang LNG Badak ini tidak sejalan dengan prinsip dalam Peraturan Pemerintah No. 27 tahun 2014 yang pada prinsipnya mengatur bahwa skema pemanfaatan hanya dapat diberlakukan atas suatu BMN yang belum atau tidak digunakan secara optimal. Kilang LNG Badak, sejak pengoperasiannya pada tahun 1977 hingga saat ini, masih digunakan secara optimal untuk kegiatan bisnis usaha hulu minyak dan gas oleh Pemerintah dan kontraktor.

Adapun besaran biaya pemanfaatan kilang LNG Badak terkait kontrak penjualan WBX dan NR yang masih disengketakan adalah sebesar:

- US\$29.139 bagian KBH Mahakam atau US\$13.713 bagian PHM (47,0588%) untuk tahun 2018;
- US\$29.823 bagian KBH Mahakam atau US\$11.695 bagian PHM (39,2157%) untuk tahun 2019;
- US\$23.604 bagian KBH Mahakam atau US\$10.182 pors PHM (43,1373%) untuk tahun 2020;
- US\$8.467 bagian KBH Mahakam atau US\$3.984 bagian PHM (47,0588%) untuk tahun 2021; dan
- US\$7.054 bagian KBH Mahakam atau US\$3.043 bagian PHM (43,1373%) untuk tahun 2022.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers (“WBX”)
and Nusantara Regas (“NR”) (continued)**

- b. *The BMN rates charged on these sales contracts are not included the economics of the contract price at the time of signing of the sales contract;*
- c. *The renegotiation of the sales price of the sales contract (due to additional costs of utilizing the Badak LNG plant) is not allowed under the sales contract. If so, the buyer will potentially terminate the contract; and*
- d. *The Imposition of tariffs for utilizing Badak LNG plant is not in line with the Government Regulation No.27/2014 principle stipulating that the utilization scheme can only be applied to a BMN that has not been used optimally. The Badak LNG Plant, since its operation in 1977 to date, is still being optimally used for upstream oil and gas business activities by the Government and contractors.*

The disputed amounts for the utilization of the Badak LNG plant in relation to WBX and NR sales contracts are:

- *US\$29,139 Mahakam PSC portion or US\$13,713 PHM portion (47.0588%) in 2018;*
- *US\$29,823 Mahakam PSC portion or US\$11,695 PHM portion (39,2157%) in 2019;*
- *US\$23,604 Mahakam PSC portion or US\$10,182 PHM portion (43.1373%) in 2020;*
- *US\$8,467 Mahakam PSC portion or US\$3,984 PHM portion (47.0588%) for 2021; and*
- *US\$7,054 Mahakam PSC portion or US\$3,043 PHM portion (43.1373%) for 2022.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers (“WBX”)
dan Nusantara Regas (“NR”) (lanjutan)**

Selain itu, Lembaga Manajemen Aset Negara (“LMAN”) juga telah menagihkan denda keterlambatan pembayaran invoice periode 1 Januari 2018 sampai dengan 31 Oktober 2019 sejumlah US\$2.670 bagian KBH Mahakam atau atau US\$1.152 bagian PHM (43,1373%).

Proses negosiasi antara PHM dan Pemerintah masih terus berlangsung yang dilakukan melalui beberapa pertemuan dan korespondensi, diantaranya yang berlangsung di tahun 2020 dan 2022 adalah:

- Rapat pada tanggal 6 Februari 2020, ang dihadiri oleh LMAN, SKK Migas dan PHM. Hasil pertemuan ini adalah akan direncanakan pertemuan tingkat tinggi untuk membahas kejelasan biaya pemanfaatan kilang LNG Badak terkait kontrak penjualan WBX dan NR;
- Rapat pada tanggal 5 Mei 2020, yang dihadiri oleh Tenaga Ahli Kementerian Energi dan Sumber Daya Mineral, Direktorat Hulu Pertamina, LMAN, Wakil Kepala SKK Migas, dan Manajemen PHM. Tidak tercapai kesepakatan pada meeting tersebut; dan
- Rapat pada tanggal 7 Oktober 2020, yang dihadiri oleh Kepala SKK Migas, Direktur Jendral Kekayaan Negara, Direktur Keuangan PT Pertamina (Persero), Manajemen PT Pertamina Hulu Indonesia (“PHI”), Manajemen PHM dan LMAN. Hasil dari pertemuan ini adalah tercapainya kesepakatan untuk mengajukan permohonan legal opini kepada Jaksa Agung Muda Perdata dan Tata Usaha Negara (“Jamdatun”).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers (“WBX”)
and Nusantara Regas (“NR”) (continued)**

The State-owned Assets Management Agency (“LMAN”) has also sent penalty invoice due to late payment for the period from January 31, 2018 until October 31, 2019 amounting to US\$2,670 of Mahakam PSC or US\$1,152 of PHM portion (43.1373%).

The negotiation process between PHM and the Government is still ongoing through several meetings and correspondence, among which are the following that took place from 2020 to 2022:

- *The meeting on February 6, 2020 which was attended by the LMAN, SKK Migas and PHM. The outcome of this meeting is that there will be a planned high-level meeting to discuss the clarity of the costs of utilizing the Badak LNG plant in relation to the WBX and NR sales contracts;*
- *The meeting on May 5, 2020 which was attended by Experts from the Ministry of Energy and Mineral Resources, Upstream Directorate Pertamina, LMAN, Deputy Head of SKK Migas and PHM Management. There is no agreement achieved from the meeting; and*
- *The meeting on October 7, 2020 which was attended by the Head of SKK Migas, Directorate General of State Assets, Director of Finance of PT Pertamina (Persero), PT Pertamina Hulu Indonesia (“PHI”) Management, PHM Management and LMAN. There was agreement reached from the meeting to seek legal opinion from the Junior Attorney General for Civil and State Administration (“Jamdatun”).*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers ("WBX")
dan Nusantara Regas ("NR") (lanjutan)**

Proses negosiasi antara PHM dan Pemerintah masih terus berlangsung yang dilakukan melalui beberapa pertemuan dan korespondensi, diantaranya yang berlangsung di tahun 2020 hingga 2022 adalah (lanjutan):

- Surat Kepala SKK Migas kepada Jamdatun tanggal 14 Oktober 2020 mengenai Permohonan Opini Hukum terkait Pembebanan Tarif Sewa Pemanfaatan Aktiva Kilang LNG Badak terhadap Volume LNG dari Wilayah Kerja Mahakam berdasarkan Kontrak Penjualan Western Buyer Extension ("WBX") dan PT Nusantara Regas ("NR").
- Workshop pembahasan opini hukum Jamdatun tanggal 5 November 2020 dan 8 Desember 2020 yang dihadiri oleh Jamdatun, Tenaga Ahli Kementerian Energi dan Sumber Daya Mineral, SKK Migas dan PHM.
- Rapat pada tanggal 18 Februari 2021, pertemuan yang dihadiri oleh SKK Migas, PHI, PHM, LMAN, dan Tim Pendukung Tenaga Ahli Menteri ESDM terkait dengan pembahasan keekonomian WK Mahakam untuk usulan pemberian insentif pembebasan biaya pemanfaatan aktiva Kilang LNG Badak yang dikelola LMAN.
- Rapat tanggal 2 November 2021 antara SKK Migas dan PHI/PHM dalam rangka menindaklanjuti *issue* WBX-NR dengan salah satu *way forward* adalah SKK Migas akan mengirimkan surat kembali kepada Jamdatun untuk meminta Legal Opini terkait penetapan tarif LMAN.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers ("WBX")
and Nusantara Regas ("NR") (continued)**

The negotiation process between PHM and the Government is still ongoing through several meetings and correspondence, among which are the following that took place from 2020 to 2022 (continued):

- *The letter from the Head of SKK Migas to Jamdatun dated October 14, 2020 with the subject Request for Legal Opinion of the Badak LNG plant utilization tariff for the LNG Volume from Mahakam Work Area of Western Buyer Extension ("WBX") and PT Nusantara Regas ("NR") Sales Contracts.*
- *Workshop of Jamdatun legal opinion dated November 5, 2020 and December 8, 2020 which was attended by Jamdatun, Experts from the Ministry of Energy and Mineral Resources, SKK Migas and PHM.*
- *The meeting on February 18, 2021 which was attended by SKK Migas, PHI, PHM, LMAN and Experts from the Ministry of EMR to discuss the economics of Mahakam PSC for the incentive proposal of exemption from the utilization of Badak LNG Plant's asset which is managed by LMAN.*
- *The meeting on November 2, 2021 between SKK Migas and PHI/PHM in order to follow up on the WBX-NR issue whereas one of the ways forward is that SKK Migas will send a letter to Jamdatun asking for a Legal Opinion regarding the LMAN tariff.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers ("WBX")
dan Nusantara Regas ("NR") (lanjutan)**

- Rapat tanggal 11 Februari 2022 antara LMAN, SKK Migas, PHI, PHM dan Direktorat Jenderal Anggaran dalam rangka pembahasan proposal penyelesaian pembayaran tarif pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX-NR oleh PHM.
- Pada tanggal 19 Mei 2022, DJKN atas nama Menteri Keuangan mengeluarkan surat tanggapan atas surat Menteri ESDM tanggal 22 Februari 2022 perihal usulan penyesuaian tarif pemanfaatan aktiva kilang LNG Badak.
- Rapat pada tanggal 25 Juli 2022 antara PHM dan SKK Migas dalam rangka pembahasan tindak lanjut penyelesaian tarif pemanfaatan aktiva kilang LNG Badak untuk WBX dan NR.
- Rapat tanggal 5 Agustus 2022 antara PHM, SKK Migas, LMAN, Direktorat Jenderal Migas KESDM, dan Direktorat Jenderal Anggaran (DJA) Kemenkeu dalam rangka pembahasan atas penyelesaian kewajiban biaya pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX dan NR.
- Sebagai tindak lanjut dari Notulen Rapat 5 Agustus 2022, PHM telah menyampaikan surat kepada SKK Migas pada tanggal 10 Agustus 2022 untuk mengusulkan pembayaran secara bertahap hingga tahun 2037 beserta justifikasinya, dengan didasari terlebih dahulu pada suatu perjanjian pembayaran WBX dan NR. PHM juga berharap agar dengan diselesaikannya issue tersebut, DMO fee PHM dapat segera dibayarkan.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers ("WBX")
and Nusantara Regas ("NR") (continued)**

- The meeting on February 11, 2022 between LMAN, SKK Migas and PHI, PHM and the Directorate General of Budget ("DGB") in order to discuss the proposal for the settlement of the LMAN tariff for the utilization of Badak LNG Plant for sales contract WBX-NR.
- On May 19, 2022, DGSA on behalf of the Ministry of Finance issued the letter to respond to Ministry of EMR's letter dated February 22, 2022 regarding the proposal on fee adjustment for utilization of Badak LNG plant assets.
- The meeting on July 25, 2022 between PHM and SKK Migas in order to discuss the follow-up to the settlement of tariffs for the utilization of the Badak LNG Plant for WBX and NR.
- The meeting on August 5, 2022 between PHM, SKK Migas, LMAN, Directorate General of Oil and Gas of MoEMR, and DGB of the Ministry of Finance in order to discuss the settlement of the cost of utilizing Badak LNG plant for WBX and NR sales contracts.
- As a follow-up to the Minutes of Meeting on August 5, 2022, PHM has submitted a letter to SKK Migas on August 10, 2022, to propose installment payments until 2037 along with the justification, based in advance on a settlement agreement with WBX and NR. PHM also hopes that with the completion of the issue, PHM's DMO fee can be paid in due time.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers (“WBX”)
dan Nusantara Regas (“NR”) (lanjutan)**

- Surat Menteri ESDM kepada Menteri Keuangan tanggal 31 Agustus 2022 yang menyatakan bahwa dengan pertimbangan sebagai bentuk itikad baik dari PHM, dan demi menjaga keuangan PHM untuk tetap dapat melaksanakan komitmen eksploitasi demi pencapaian target *lifting* nasional, dan keberlangsungan investasi di hulu migas, maka mengusulkan:
 - i) Agar atas tarif pemanfaatan WBX and NR dapat dilakukan pembayaran secara bertahap hingga akhir masa kontrak WK Mahakam di tahun 2037.
 - ii) Nilai kewajiban didasarkan pada BTU Loaded NR dan WBX dikalikan dengan tarif pemanfaatan US\$0,22/Mmbtu.
 - iii) Tidak terdapat sanksi administrasi, termasuk dihapuskannya tagihan denda yang telah diterbitkan sebelumnya.
 - iv) Dituangkan dalam perjanjian pembayaran WBX dan NR.
 - v) Meminta kepada Menkeu agar *DMO Fee* dibayarkan untuk pencapaian target *lifting*.
- Surat Kepala SKK Migas kepada PHM tanggal 8 September 2022 yang menyatakan:
 - i. Jumlah yang harus dibayarkan atas tagihan LMAN WBX NR hingga 31 Agustus 2022 adalah sebesar US\$98 juta.
 - ii. Agar PHM melakukan pembayaran tahap 1 paling lambat 14 September 2022 sebesar US\$6.130.412, sebagai *advance payment*.
 - iii. Atas tariff pemanfaatan untuk kargo NR periode 1 Sep-31 Des 2022 agar dibayarkan langsung sesuai realisasi BTU *loaded* dikalikan tarif.
 - iv. Pengecualian untuk produksi WK Tengah periode 1 Jan-4 Okt 2018 agar disesuaikan lebih lanjut pada periode pembayaran selanjutnya.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers (“WBX”)
and Nusantara Regas (“NR”) (continued)**

- *Letter of the Minister of EMR to the Minister of Finance dated August 31, 2022 which states that with consideration of good faith from PHM, and in order to maintain PHM's finances to continue to carry out exploitation commitments for the achievement of national lifting targets, and sustainability of investment in upstream oil and gas, the following are proposed :*
 - i) *The utilization tariff for WBX and NR can be paid in installments until the end of the Mahakam contract period in 2037.*
 - ii) *The liability value is based on BTU Loaded by NR and WBX multiplied by the utilization rate of US\$0.22/Mmbtu.*
 - iii) *There are no administrative sanctions, including the abolition of previously issued fines.*
 - iv) *Set forth in the WBX and NR settlement agreement.*
 - v) *Request the Minister of Finance to pay the DMO Fee for achieving the lifting target.*
- *Letter from the Head of SKK Migas to PHM dated September 8, 2022 which states the following:*
 - i. *The amount to be paid on LMAN WBX NR invoices until August 31, 2022 is US\$98 million.*
 - ii. *PHM to make first payment no later than September 14, 2022, amounting to US\$6,130,412, as an advance payment.*
 - iii. *The utilization rate for NR cargo for the period Sep 1-Dec 31, 2022 must be paid directly according to the realization of BTU loaded multiplied by the tariff.*
 - iv. *Exception for Tengah PSC production for the period Jan 1-Oct 4, 2018 to be adjusted further in the next payment period.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers (“WBX”)
dan Nusantara Regas (“NR”) (lanjutan)**

- Surat PHM kepada Direktur Jenderal Keuangan Negara Kementerian Keuangan tanggal 12 Oktober 2022 yang menyampaikan kembali hal sebagai berikut:
 1. Kontrak WBX dan NR merupakan kontrak penjualan jangka panjang yang berkelanjutan dari TOTAL E&P Indonesia sebagai operator sebelumnya ke PHM pasca alih kelola tahun 2017, yang mana harga penjualan LNG untuk WBX dan NR tidak memperhitungkan tarif pemanfaatan Aktiva Kilang LNG Badak sebesar US\$0,22/MMBTU.
 2. PHM menyatakan itikad baik untuk menyelesaikan isu pemanfaatan Aktiva Kilang LNG Badak untuk kontrak penjualan WBX dan NR dengan melakukan pembayaran secara bertahap hingga akhir Kontrak Bagi Hasil Wilayah Kerja Mahakam yaitu hingga tahun 2037.
- Surat DJKN atas nama Menteri Keuangan tanggal 4 November 2022 yang menyatakan:
 1. pembayaran dilakukan dengan jumlah flat setiap tahunnya dan memperhitungkan *time value of money*;
 2. persetujuan pembayaran bertahap selama 10 tahun, mulai tahun 2022-2031;
 3. sanksi administratif dari tagihan yang telah diterbitkan sebelumnya sebesar US\$2.670,1 disetujui untuk dihapuskan; dan
 4. pembayaran harus didasari dengan perjanjian pembayaran antara LMAN dan PHM.
- Serangkaian *meeting* rekonsiliasi jumlah tagihan dan klausul dalam perjanjian pembayaran yang telah dilakukan oleh PHM, SKK Migas dan LMAN pada 7, 8, 23 September 2022, 8, 15, dan 30 November 2022, serta 13 Desember 2022.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers (“WBX”)
and Nusantara Regas (“NR”) (continued)**

- PHM's letter to the Director General of State Finance of the Ministry of Finance dated October 12, 2022, which reiterated the following matters:
 1. The WBX and NR contracts are continuous long-term sales contracts from TOTAL E&P Indonesia as the previous operator to PHM after the 2017 handover, where the LNG sales price for WBX and NR does not take into account the utilization rate of Badak LNG Plant Assets of US\$0.22/MMBTU.
 2. PHM expressed good faith to resolve the issue of utilization of Badak LNG Plant Assets for the WBX and NR sales contract by making payments in stages until the end of the Mahakam Working Area Revenue Sharing Contract, that is, until 2037.
- DGSA letter on behalf of the Ministry of Finance dated November 4, 2022 stating:
 1. payments are made with a flat amount annually and take into account the time value of money;
 2. approval of phased payments for 10 years, starting in 2022 to 2031;
 3. the administrative sanction of the previously issued bill of US\$2,670.1 is approved for write-off; and
 4. payment must be based on a payment agreement between LMAN and PHM.
- Series of meetings to reconcile the amount of bills and clauses in the settlement agreement have been carried out by PHM, SKK Migas and LMAN on, September 7, 8, and 23, 2022, November 8, 15, and 30, 2022, and December 13, 2022.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**n. Tarif Pemanfaatan kilang LNG Badak untuk
kontrak penjualan Western Buyers (“WBX”)
dan Nusantara Regas (“NR”) (lanjutan)**

Perjanjian Penyelesaian Pembayaran atas Pemanfaatan Aktiva Kilang LNG Badak untuk Kontrak Penjualan LNG WBX dan NR telah ditandatangani oleh Direktur PHM dan Direktur Utama LMAN pada tanggal 15 Desember 2022.

Pembayaran tahap pertama telah dilakukan oleh PHM kepada LMAN tanggal 23 Desember 2022 sebesar US\$9.869,4.

Berdasarkan keadaan tersebut di atas, maka PHM saat ini telah mengakui biaya pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX-NR dalam laporan keuangan terkonsolidasi yang berakhir pada tanggal 31 Desember 2022.

o. Audit oleh Pemerintah

Audit oleh Pemerintah Indonesia

Pemerintah melalui SKK Migas melakukan pengujian terkait kebijakan akuntansi dan informasi keuangan dari operator KBH yang harus sesuai dengan ketentuan KBH dan ketentuan lainnya yang ditetapkan oleh SKK Migas. Klaim-klaim yang timbul dari audit oleh SKK Migas dan Pemerintah akan disetujui oleh operator KBH dan dicatat dalam pembukuan secara akuntansi dari KBH atau didiskusikan lebih lanjut dengan SKK Migas dan/atau Pemerintah.

Sesuai dasar hukum pemeriksaan yakni:

1. Peraturan Presiden No. 9 tahun 2013 tentang Penyelenggaraan Pengelolaan Kegiatan Usaha Hulu Minyak dan Gas Bumi;
2. Peraturan Presiden No. 95 tahun 2012 tentang Pengalihan Pelaksanaan Tugas dan Fungsi Kegiatan Usaha Hulu Minyak dan Gas Bumi; dan
3. Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 3135 tahun 2012 tentang Pengalihan Tugas, Fungsi dan Organisasi dalam Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Rate for utilization of Badak LNG Plant for
Sales Contracts of Western Buyers (“WBX”)
and Nusantara Regas (“NR”) (continued)**

The Payment Settlement Agreement for the Utilization of Badak LNG Plant Assets for the WBX and NR LNG Sales Contracts was signed by the Director of PHM and the President Director of LMAN on December 15, 2022.

The first payment has been made by PHM to LMAN on December 23, 2022 in the amount of US\$9,869.4.

Based on the above circumstances, PHM has recorded a provision for the utilization of Badak LNG plant for WBX-NR in the consolidated financial statements for the year ended December 31, 2022.

o. Government Audits

Indonesian Government Audits

The Government through SKK Migas performs audits related to accounting policies and financial information of PSC operators which must comply with the PSC and other terms set by SKK Migas. Claims arising from these audits are either agreed upon by the PSC operators and recorded in the PSC accounting records or discussed with SKK Migas and/or the Government.

Based on legal basis for the examination:

1. Presidential Decree No. 9 of 2013 about the Implementation of Management Upstream Oil and Gas;
2. Presidential Decree No. 95 of 2012 about Transfer of Duties and Functions of the Upstream Oil and Gas; and
3. The Decision of Minister of Energy and Resources minerals of the Republic of Indonesia No. 3135 year 2012 on Transfer of Duties, Functions and Organization in the Implementation of Upstream Oil and Gas.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

o. Audit oleh Pemerintah (lanjutan)

Audit oleh Pemerintah Indonesia (lanjutan)

Pada tanggal 31 Januari 2023, Badan Pemeriksa Keuangan Republik Indonesia ("BPK RI") menerbitkan Laporan BPK RI No. 4.a/AUDITAMA VII/PDPT/01/2023 terkait Hasil Pemeriksaan Kepatuhan atas Pendapatan Negara dari Perhitungan bagi Hasil Minyak dan Gas Bumi Wilayah Kerja West Madura Offshore tahun 2021 sampai dengan semester I Tahun 2022 pada SKK Migas, kontraktor KBH PT Pertamina Hulu Energi West Madura Offshore dan Instansi Terkait di DKI Jakarta dan Jawa Timur yang menyatakan bahwa terdapat kekurangan hak pemegang PI lainnya. Oleh karena itu BPK RI merekomendasikan agar PHE WMO melakukan koreksi atas kekurangan hak dari pemegang PI tersebut.

Pada tanggal 19 Juni 2023, PHE WMO telah melakukan koreksi dengan melakukan pembayaran kepada pemegang PI lainnya dengan mengacu kepada Laporan BPK RI tersebut. Pembayaran tersebut telah dicatatkan pada laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2023.

Audit oleh Pemerintah Aljazair ("PAEP")

Merujuk pada Kontrak Kerja Sama, Sonatrach sebagai perwakilan dari Pemerintah Aljazair, memiliki otoritas untuk melakukan audit mengenai penggantian biaya dan investasi. Oleh sebab itu, pencatatan dan laporan akuntansi merupakan subjek audit oleh Sonatrach. Temuan yang berasal dari audit ini bisa disetujui oleh manajemen Perusahaan dan dicatat pada pencatatan akuntansi atau didiskusikan lebih lanjut. Penyelesaian atas temuan yang didiskusikan tersebut memerlukan proses negosiasi yang cukup lama. Pada 31 Desember 2023, Perusahaan memiliki jumlah temuan audit sebesar US\$142.850,6 (bruto) untuk tahun 1995 hingga 2022. Dari sejumlah tersebut, yang telah diselesaikan adalah sebesar US\$73.842 (bruto) sehingga masih menyisakan sebesar US\$69.008,6 (bruto). Hasil dari penyelesaian temuan audit 1995-2011, baik atas koreksi penggantian biaya dan investasi serta dampak terhadap hasil perhitungan windfall profit tax, telah disesuaikan bersamaan dengan proses ai perhitungan entitlement untuk tahun buku 2022.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

o. Government Audits (continued)

Indonesian Government Audits (continued)

On January 31, 2023, the supreme Audit Board of the Republic of Indonesia ("BPK RI") released BPK RI report No. 4.a/AUDITAMA VII/PDPT/01/2023 regarding the Result of Compliance Investigation on Government Share from the Calculation of Oil and Gas Production Sharing of West Madura Offshore block for the year 2021 up to 1st semester of 2022 towards SKK Migas, PSC contractor PT Pertamina Hulu Energi West Madura Offshore and Related Institutions in DKI Jakarta and East Java which stated that there is a lack of rights of PI holders. Therefore, BPK RI recommends that PHE WMO make corrections on such lack of rights of the PI holders.

On June 19, 2023, PHE WMO made a correction through payments to other PI holders in accordance with the BPK RI report. Those payments have been recorded in the consolidated financial statements for the year ended December 31, 2023.

Algerian Government Audits ("PAEP")

Under the PSC, Sonatrach on behalf of the Algerian Government, has the authority to conduct audits in relation to the partners' reimbursements of expenses and investment costs. Therefore, the accounting records and reports of the Company are subject to audit by Sonatrach. Findings arising from these audits are either agreed by the management of the Company and recognized in its accounting records or are disputed. Resolution of disputed findings may require a lengthy negotiation process extending over a number of years. As of December 31, 2023, the Company has audit findings totalling US\$142,850.6 (gross) for the years 1995 to 2022. From the afore-mentioned, total findings that have been settled amounted to US\$73,842 (gross) hence the remaining US\$69,008.6 (gross) findings. The results of the completion of the 1995-2011 audit findings, both for the correction of cost reimbursement and investment as well as the impact on the windfall profit tax, have been adjusted simultaneously with the reconciliation process for entitlement calculations for the 2022 financial year.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

o. Audit oleh Pemerintah (lanjutan)

**Audit oleh Pemerintah Aljazair (“PAEP”)
(lanjutan)**

Manajemen berpendapat bahwa penyelesaian atas hasil audit tidak akan memiliki dampak material terhadap posisi keuangan Perusahaan dan karenanya, tidak ada penyisihan yang dicatat pada tanggal 31 Desember 2023.

Audit oleh Pemerintah Irak (“PIREP”)

Terdapat perbedaan pendapatan dan piutang yang dicatat dan dilaporkan oleh Operator dengan yang diakui oleh Pemerintah Irak melalui Petroleum Contracts and Licensing Directorate (“PCLD”) dan State Organization for Marketing of Oil (“SOMO”).

Pendapatan dan piutang ini berasal dari *remuneration fee*, *petroleum cost* dan biaya lainnya. Hingga saat ini Operator masih melakukan negosiasi untuk penyelesaian atas perbedaan ini. Pada tanggal 31 Desember 2023, nilai pengurangan *cost recovery* sebagai akibat adanya *disputed items* yang menjadi beban PIREP adalah sebesar US\$3,6 juta (nilai penuh).

Manajemen berpendapat bahwa penyelesaian atas perbedaan ini tidak akan memiliki dampak yang material terhadap laporan posisi keuangan Perusahaan dan sehingga tidak ada penyisihan yang dicatat pada tanggal 31 Desember 2023.

p. Komitmen kontraktor KBH

Sesuai dengan KKS, PEP wajib mengembalikan minimum 10% dari wilayah kerja awal kepada Pemerintah pada saat atau sebelum akhir tahun kontrak ke sepuluh sejak tanggal efektif KBH. Pada tanggal 18 Juli 2013, PEP telah mengembalikan sebesar 18,02% dari wilayah kerja awal kepada Pemerintah.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

o. Government Audits (continued)

**Algerian Government Audits (“PAEP”)
(continued)**

Management believes that settlements of the outstanding audit issues will be resolved with no significant impact on the Company’s financial statements and accordingly, no provision for settlement of audit claims has been recognized as of December 31, 2023.

Iraqi Government Audits (“PIREP”)

There were differences in revenues and receivables recorded and reported by the Operator and those recognized by the Iraqi Government through Petroleum Contracts and Licensing Directorate (“PCLD”) and State Organization for Marketing of Oil (“SOMO”).

These revenues and receivables derived from remuneration fees, petroleum costs and other expenses. The Operator is still conducting negotiation on the resolution of the differences. As of December 31, 2023, the amount of the reduction in cost recovery as a result of disputed items that shall be borne by PIREP amounted to US\$3.6 million (full amount).

Management believes that the resolution of these differences will have no significant impact on the Company’s financial statements and, accordingly, no provision has been recognized as of December 31, 2023.

p. PSC contractor commitment

In accordance with the PSC, PEP shall relinquish minimum of 10% of the original contract area to the Government on or before the end of the tenth year from the effective date of the PSC. On July 18, 2013, PEP relinquished 18.02% of initial working area to the Government.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

p. Komitmen kontraktor KBH (lanjutan)

PEP wajib membayar bonus kepada Pemerintah sejumlah US\$500 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 500 MMBOE sejak tanggal efektif KBH (sudah dibayarkan PEP pada Januari 2011), US\$1.000 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 1.000 MMBOE sejak tanggal efektif KBH (sudah dibayarkan PEP pada Agustus 2015), dan US\$1.500 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 1.500 MMBOE sejak tanggal efektif KBH (sudah dibayarkan PEP dmlah produksi kumulatif minyak dan gas bumi PEP hingga tanggal pelaporan sudah mencapai 1.500 MMBOE.

q. Akuisisi Assala Energy Holdings Ltd.

M&P telah menandatangani Sales and Purchase Agreement (SPA) dengan Carlyle International Energy Partners atas akuisisi 100% kepemilikan Assala Energy Holdings Ltd (Assala) untuk lapangan minyak di Gabon pada tanggal 15 Agustus 2023. Kemudian, Gabon Oil Company (GOC) memutuskan untuk menggunakan hak *preemptive*-nya untuk mengakuisisi Assala.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

p. PSC contractor commitment (continued)

PEP is required to pay a bonus to the Government amounting to US\$500 in 30 days after cumulative production of oil and gas reaches 500 MMBOE from the effective date of the Cooperation Contract (paid by PEP in January 2011), US\$1,000 in 30 days after the cumulative production of oil and gas reaches 1,000 MMBOE since the effective date of the PSC (paid by PEP in August 2015), and US\$1,500 in 30 days after cumulative production of oil and gas reaches 1,500 MMBOE since the effective date of the PSC (paid by PEP in April 2021). PEP's cumulative production of oil and gas until the issuance date of these financial statements has reached 1,500 MMBOE.

q. Acquisition of Assala Energy Holdings Ltd.

M&P has signed a Sales and Purchase Agreement (SPA) with Carlyle International Energy Partners for the acquisition of 100% ownership of Assala Energy Holdings Ltd for an oil field in Gabon on August 15, 2023. Subsequently, Gabon Oil Company (GOC) decided to exercise its preemptive rights to acquire Assala.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**r. Fasilitas Kredit Modal Kerja Dana
Kompensasi dan Subsidi**

Berdasarkan Akta Notaris Perjanjian Kredit Modal Kerja Dana Kompensasi dan Subsidi No. 152 tanggal 30 Desember 2022 oleh Notaris Siti Rohmah Caryana, SH, Notaris di Jakarta, PT Pertamina (Persero) telah menandatangani fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi dengan PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk dan PT Bank Rakyat Indonesia (Persero) Tbk. Bersamaan dengan itu, PT Pertamina Patra Niaga dan PT Pertamina (Persero) telah menandatangani Perjanjian Pemanfaatan Global Line Perjanjian Kredit Modal Kerja Dana Kompensasi dan Subsidi antara PT Pertamina (Persero) dan PT Pertamina Patra Niaga No. 014/H00000/2022-SO tanggal 30 Desember 2022 serta Akta Notaris Surat Kuasa No. 153 tanggal 30 Desember 2022 oleh Notaris Siti Rohmah Caryana, SH, Notaris di Jakarta, dengan tujuan pemanfaatan Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi secara global line bersama dengan PT Pertamina Patra Niaga.

Fasilitas Kredit Modal Kerja yang diberikan adalah sebesar Rp47.193.000.000.000 (empat puluh tujuh triliun seratus sembilan puluh tiga miliar Rupiah) yang bersifat revolving, committed dan advised untuk membiayai modal kerja dalam rangka penugasan PSO, dengan jangka waktu 2 (dua) tahun dengan opsi perpanjangan maksimum 1 (satu) tahun. Suku bunga pinjaman yang diberikan adalah reference rate ditambah Margin. Dengan margin sebesar 0,70% (nol koma tujuh puluh persen) per tahun untuk bulan ke 1 (satu) sampai dengan bulan ke 24 (dua puluh empat) sejak penandatanganan perjanjian serta reference rate ditambah margin. Dengan margin sebesar 0,75% (nol koma tujuh puluh lima persen) per tahun untuk bulan ke 25 (dua puluh lima) sampai dengan bulan ke 36 (tiga puluh enam) sejak penandatanganan perjanjian.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**r. Working Capital Credit Facility for
Compensation and Subsidy Funds**

Based on the Notarial Deed of Working Capital Credit Agreement Compensation Fund and Subsidies No. 152 dated December 30, 2022 by Notary Siti Rohmah Caryana, SH, Notary in Jakarta, PT Pertamina (Persero) has signed a Working Capital Credit facility for Compensation and Subsidy Funds with PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, and PT Bank Rakyat Indonesia (Persero) Tbk,. Simultaneously, PT Pertamina Patra Niaga and PT Pertamina (Persero) signed the Global Line Utilization Agreement Working Capital Credit Agreement Compensation Fund and Subsidies between PT Pertamina (Persero) and PT Pertamina Patra Niaga No. 014/H00000/2022-SO dated 30 December 2022 and Notary Deed of Power of Attorney No. 153 dated December 30, 2022 by Notary Siti Rohmah Caryana, SH, Notary in Jakarta, with the aim of utilizing the Working Capital Credit Facility for Compensation and Subsidy Funds on a global line together with PT Pertamina Patra Niaga.

The Working Capital Credit Facility provided is Rp47,193,000,000,000 (forty seven trillion one hundred ninety three billion Rupiah) which is revolving, committed and advised to finance working capital in the context of PSO assignments, with a term of 2 (two) years with a maximum extension option of 1 (one) year. The loan interest rate given is the reference rate plus a margin. With a margin of 0.70% (zero point seventy percent) per year for the 1st (one) to 24th (twenty-fourth) month since the signing of the agreement and the reference rate plus margin. With a margin of 0.75% (zero point seventy-five percent) per year for the 25th (twenty-five) to 36th (thirty-sixth) month since the signing of the agreement.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

**r. Fasilitas Kredit Modal Kerja Dana
Kompensasi dan Subsidi (lanjutan)**

Fasilitas Kredit Modal Kerja tersebut dijamin oleh Pemerintah melalui Perjanjian Pelaksanaan Jaminan No. 014/H00000/2022-S0 antara PT Pertamina (Persero) dan PT Penjaminan Infrastruktur Indonesia (Persero) sehubungan dengan Penjaminan Pinjaman Sindikasi PT Pertamina (Persero) dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional.

Sampai dengan 31 Desember 2023, belum ada utilisasi atas Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi tersebut.

s. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 89 dan 91 tahun 2020 dan No. 134 dan 135 tahun 2021

Menteri Energi dan Sumber Daya Mineral mengeluarkan Kepmen No. 134.K/HK.02/MEM.M/2021 tentang Pengguna dan Harga Gas Bumi tertentu di Bidang Industri dan No. 135.K/HK.02/MEM.M/2021 tentang Harga Gas Bumi di Pembangkit Tenaga Listrik (Plant Gate) yang berlaku efektif masing-masing pada tanggal 30 Juli 2021 dan 2 Agustus 2021. Kedua peraturan ini mengatur tentang harga beli dan jual dan alokasi gas bumi untuk pelanggan tertentu di industri dan pembangkit tenaga listrik berdasarkan Perpres 121 tahun 2020.

Dalam pelaksanaannya harga gas bumi tertentu dituangkan dalam side letter implementasi harga gas bumi tertentu dan/atau dokumen tertulis lainnya yang disepakati antara industri dan pembangkit tenaga listrik penerima harga gas bumi tertentu dengan PGN.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**r. Working Capital Credit Facility for
Compensation and Subsidy Funds
(continued)**

The Working Capital Credit Facility is guaranteed by the government through Guarantee Implementation Agreement No. 014/H00000/2022-S0 between PT Pertamina (Persero) and PT Penjaminan Infrastruktur Indonesia (Persero) in connection with PT Pertamina's (Persero) Syndicated Loan Guarantee for the Implementation of the National Economic Recovery Program.

As of December 31, 2023, there has been no utilization of the Compensation and Subsidy Working Capital Credit Facility.

s. Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 89 and 91 year 2020 and No. 134 and 135 year 2021

Minister of Energy and Resources Minerals issued Ministerial Decree No. 134.K/HK.02/MEM.M/2021 concerning Users and Prices of certain Natural Gas in the Industrial Sector and No. 135.K/HK.02/MEM.M/2021 concerning Natural Gas Prices at Electric Power Plants (Plant Gate) which are effective on 30 July 2021 and 2 August 2021. These two regulations regulate the purchase and sale prices and allocation of natural gas for certain customers in industry and power plants based on Presidential Decree 121 of 2020.

In the implementation, certain natural gas prices are stated in the side letter implementing certain natural gas prices and/or other written documents agreed between the industry and power plants receiving certain natural gas prices and PGN. This gas price adjustment will be stated in the natural gas sales and purchase agreement. between natural gas providers and PLN, industry and/or Electric Power Generation Business Entities.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

- s. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 89 dan 91 tahun 2020 dan No. 134 dan 135 tahun 2021 (lanjutan)

SKK Migas sesuai kewenangannya akan mengkoordinasikan penyesuaian harga gas bumi dari kegiatan usaha hulu minyak dan gas bumi dengan Kontraktor PSC. Untuk melaksanakan fungsinya, SKK Migas menerbitkan Kep-0053/SKKMA0000/2020/S9 tentang Petunjuk Teknis Penyesuaian Bagi Hasil Kontraktor PSC dari Penurunan Harga Gas Bumi Melalui Mekanisme Perhitungan Provisional *Entitlement* dan Final *Entitlement*. Berdasarkan kajian manajemen, penyesuaian terhadap harga gas bumi tidak memengaruhi bagian pendapatan Kontraktor PC (segmen usaha hulu minyak dan gas bumi) secara signifikan di masa mendatang dikarenakan adanya kompensasi dari Pemerintah melalui mekanisme *entitlement*.

BPH Migas memiliki kewenangan dalam menentukan tarif transmisi gas. Pada saat laporan keuangan ini diterbitkan, Grup menantikan tindak lanjut dari BPH Migas untuk mengimplementasikan Kepmen ini.

Penentuan harga beli dan jual dan alokasi ini ditentukan secara tahunan oleh Kementerian ESDM. Dalam operasi Grup, akibat dari pengaturan ini, terdapat Unutilised Gas Volume, yaitu gas yang dibeli oleh Grup dari pemasok gas dengan menggunakan harga khusus yang telah ditentukan oleh Kementerian ESDM untuk pelanggan tertentu tetapi disalurkan kepada pelanggan-pelanggan yang tidak mendapatkan alokasi dan harga khusus. Dalam hal ini, manajemen Grup berpendapat selisih harga pembelian gas khusus dan harga pembelian umum atas Unutilised Gas Volume akan dibayarkan kembali kepada Pemerintah. Pada tanggal 31 Desember 2023 dan 2022, provisi untuk penyesuaian harga pembelian gas bumi tertentu yang dicatat di laporan posisi keuangan konsolidasian sejumlah US\$82.284,8 dan US\$172.910,4.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

- s. *Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 89 and 91 year 2020 and No. 134 and 135 year 2021 (continued)*

SKK Migas, in accordance with its authority, will coordinate the adjustment of natural gas prices from upstream oil and gas business activities with PSC Contractors. To carry out its function, SKK Migas issued Kep-0053/SKKMA0000/2020/S9 regarding Technical Guidelines for Adjustment of Production Sharing for PSC Contractors from Decrease in Natural Gas Prices through the Provisional Entitlement and Final Entitlement Calculation Mechanism. Based on management's assessment, adjustments to the natural gas prices will not significantly affect the PSC Contractor's share of revenue (oil and gas upstream business segment) in the future due to the compensation provided by the Government through the entitlement mechanism.

BPH Migas has the authority to determine the tariff for gas transmission. As of the issuance date of these financial statements, the Group is awaiting for BPH Migas' action in order to implement this Ministerial Decree.

The purchase and sale prices and allocation are determined annually by the Ministry of Energy and Mineral Resources. In the Group's operations, as a result of this arrangement, there is Unutilised Gas Volume, namely gas purchased by the Group from gas suppliers using special prices determined by the Ministry of Energy and Mineral Resources for certain customers but distributed to customers who do not receive special allocations and prices. In this case, Group management is of the opinion that the difference between the special gas purchase price and the general purchase price for Unutilised Gas Volume will be paid back to the Government. On December 31, 2023 and 2022, provisions for adjustments to the purchase price of certain natural gas recorded in the consolidated statement of financial position amounted to US\$82,284.8 and US\$172,910.4.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI
SIGNIFIKAN (lanjutan)**

- s. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 89 dan 91 tahun 2020 dan No. 134 dan 135 tahun 2021 (lanjutan)

Mekanisme penyelesaian kewajiban Grup kepada Pemerintah Indonesia sedang dalam tahap diskusi. Manajemen Grup berpendapat jumlah provisi yang telah dibukukan mencukupi untuk penyelesaian kewajiban Grup kepada Pemerintah Indonesia sehubungan dengan selisih harga pembelian gas bumi ini.

49. PERISTIWA SETELAH PERIODE PELAPORAN

- a. Perubahan Susunan Direksi Perusahaan

Berdasarkan Surat Keputusan Menteri Badan Usaha Milik Negara Nomor: SK-25/MBU/01/2024 tertanggal 31 Januari 2024 tentang Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero), Wiko Migantoro ditunjuk menjadi Wakil Direktur Utama dan Ahmad Siddik Badruddin menjabat sebagai Direktur Manajemen Risiko, sehingga susunan Direksi menjadi sebagai berikut:

Direktur Utama
Wakil Direktur Utama
Direktur Strategi, Portofolio dan
Pengembangan Usaha
Direktur Keuangan
Direktur Sumber Daya Manusia
Direktur Manajemen Risiko

Direktur Logistik & Infrastruktur

Direktur Penunjang Bisnis

Nicke Widyawati
Wiko Migantoro
Atep Salyadi Dariah
Saputra
Emma Sri Martini
M. Erry Sugiharto
Ahmad Siddik
Badruddin
Alfian Nasution

Erry Widiastono

President Director & CEO
Deputy President Director
Director of Strategy, Portfolio
& New Ventures
Director of Finance
Director of Human Capital
Director of Risk Management

Director of Integrated Logistics &
Infrastructure
Director of Corporate Services

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

- s *Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 89 and 91 year 2020 and No. 134 and 135 year 2021 (continued)*

The mechanism for settling the Group's obligations to the Indonesian Government is currently in the discussion stage. Group management is of the opinion that the amounts of provisions that have been recorded are sufficient to settle the Group's obligations to the Indonesian Government in connection with the difference in the purchase price of natural gas.

49. EVENTS AFTER THE REPORTING PERIOD

- a. *Changes in the composition of the Board of Directors*

Based on the Ministerial Decree of the State-Owned Enterprises Minister Number: SK-25/MBU/01/2024 dated January 31, 2024 regarding the Appointment of Members of the Board of Directors of the State-Owned Company PT Pertamina (Persero), Wiko Migantoro was appointed as the Deputy President Director and Ahmad Siddik Badruddin serves as the Director of Risk Management, thus the composition of the Board of Directors is as follows

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**49. PERISTIWA SETELAH PERIODE PELAPORAN
(lanjutan)**

b. Perubahan Susunan Dewan Komisaris

Berdasarkan Surat Keputusan Menteri Badan Usaha Milik Negara Nomor: SK-44/MBU/02/2024 tertanggal 21 Februari 2024, mengukuhkan pemberhentian:

1. Basuki Tjahaja Purnama sebagai Komisaris Utama
2. Rosan Perkasa Roeslani sebagai Wakil Komisaris Utama

dan menugaskan Iggi Haruman Achsien menjadi Plt. Komisaris Utama sampai dengan diangkatnya Komisaris Utama yang definitif. Susunan Dewan Komisaris menjadi sebagai berikut:

Komisaris Independen selaku Plt. Komisaris Utama	Iggi Haruman Achsien	<i>Independent Commissioner acting as the Acting President Commissioner</i>
Komisaris	Heru Pambudi	<i>Commissioner</i>
Komisaris	Bambang Suswanto	<i>Commissioner</i>
Komisaris Independen	Ahmad Fikri Assegaf	<i>Independent Commissioner</i>
Komisaris Independen	Alexander Lay	<i>Independent Commissioner</i>

c. Hak Pengendalian atas Operasi Minyak dan Gas Bumi di Blok West Qurna

Pada tanggal 1 Januari 2024, PIREP menerima surat *notification* dari EMIL yang menyatakan bahwa semua *conditions precedent* yang dinyatakan di dalam *Settlement Agreement* Pasal 3.2 telah terpenuhi dan telah berlaku efektif. Pada Pasal 4.10 *Settlement Agreement* dinyatakan bahwa semua pihak di WQ1 dan BOC telah menyetujui bahwa JMC seat EMIL akan berpindah ke Pertamina pada saat *Settlement Agreement* ini berlaku efektif.

d. Pelepasan 10% *Participating Interest* ("PI") Dalam Penyelesaian Perjanjian Wilayah Kerja WMO kepada BUMD

Pada tanggal 5 Januari 2024, persetujuan atas pengalihan PI PHE WMO dan Kodeco masing-masing sebesar 8% dan 1% di wilayah kerja WMO disampaikan oleh SKK Migas melalui surat No. SRT-0003/SKKIC0000/2024/S9. Pengalihan PI tersebut telah disetujui oleh Menteri ESDM melalui surat dari Menteri Energi dan Sumber Daya Mineral kepada Kepala SKK Migas No. T-975/MG.04/MEM.M.2023 tanggal 22 Desember 2023. Surat tersebut menyatakan bahwa tanggal peralihan dari PHE WMO dan Kodeco ke PT Petrogas Jatim Adipodai adalah berlaku efektif sejak tanggal 1 Januari 2023.

**49. EVENTS AFTER THE REPORTING PERIOD
(continued)**

b. Changes in the composition of the Board Of Commissioners

The Ministerial Decree of the State-Owned Enterprises Minister Number: SK-44/MBU/02/2024 dated February 21, 2024, confirms the dismissal of:

1. *Basuki Tjahaja Purnama as the President Commissioner*
2. *Rosan Perkasa Roeslani as the Vice President Commissioner*

and appoints Iggi Haruman Achsien as the Acting President Commissioner until the appointment of a definitive President Commissioner. The composition of the Board of Commissioners is as follows:

c. Control Rights of Petroleum Operations in West Qurna Block

On January 1, 2024, PIREP received a notification from EMIL stating that all conditions precedent mentioned in Clause 3.2 of the Settlement Agreement have been satisfied, thus it would be considered as the effective date. Furthermore, Clause 4.10 of the Settlement Agreement states that each of WQ1 Co-Ventures and BOC agree that EMIL's JMC seat will be assigned to Pertamina at the effective date.

d. Sharedown of 10% *Participating Interest* ("PI") in Settlement Agreement's WMO Block to BUMD

On January 5, 2024, the approval of the transfer of PHE WMO and Kodeco's PI of 8% and 1% in WMO Block, respectively, was conveyed through a letter from SKK Migas No. SRT-0003/SKKIC0000/2024/S9. The sharedown of PI has been approved by the Minister of Energy and Mineral Resources to the Head of SKK Migas No. T-975/MG.04/MEM.M.2023 dated Desember 22, 2023. The letter states that the date of the transfer of PHE WMO and Kodeco to PT Petrogas Jatim Adipodai is starting effective from January 1, 2023.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**49. PERISTIWA SETELAH PERIODE PELAPORAN
(lanjutan)**

e. Akuisisi Assala Energy Holdings Ltd

Pada tanggal 15 Februari 2024, Gabon Oil Company (GOC) menggunakan hak pre-emptivenya dan menandatangani SPA dengan Assala. SPA antara GOC dan Assala menggantikan SPA yang ditandatangani oleh M&P dan Assala sebelumnya.

f. Pemberitahuan Surat Utang yang Ditangguhkan TPPI

Pada tanggal 22 Januari 2024 TPPI menerbitkan surat pemberitahuan deferral notes kepada The Bank of New York Mellon, sebagai wali amanat, terkait utang bunga yang belum dibayarkan untuk periode 26 Januari 2023 sampai dengan 25 Januari 2024. Utang bunga Class A, Class B dan Class C yang jatuh tempo tanggal 25 Januari 2024 masing-masing sebesar US\$18.445, US\$2.638, dan US\$15.035 akan dikonversi menjadi pokok pinjaman. Sampai dengan laporan keuangan diotorisasi, proses deferral notes masih berjalan dan sedang menunggu dokumentasi legal dari wali amanat.

g. Proses Likuidasi PES

Berdasarkan Persetujuan Direksi No. RRD-002/C00000/2024-S0 tanggal 31 Januari 2024 tentang Persetujuan Pembayaran Severance Payment Likuidasi PES, maka diputuskan bahwa:

1. Melakukan perpanjangan Letter of Engagement ("LoE") Likuidator selama maksimal enam bulan dengan mempertimbangkan estimasi waktu pelaksanaan proses likuidasi PES.
2. Pembayaran severance payment 12 orang mantan pekerja perbantuan PES agar memperhitungkan tersebut hak-hak pasca kerja yang telah atau akan dibayarkan oleh Pertamina kepada 12 (dua belas) orang mantan pekerja perbantuan PES tersebut.

**49. EVENTS AFTER THE REPORTING PERIOD
(continued)**

e. Acquisition of Assala Energy Holdings Ltd.

On February 15, 2024, Gabon Oil Company (GOC) exercised its preemptive rights and signed a SPA with Assala. The SPA between GOC and Assala replaces the previous SPA signed by M&P and Assala.

f. Notification of Issue of Deferral Notes TPPI

On January 22, 2024, TPPI issued a deferral notes notification letter to The Bank of New York Mellon, as trustee, regarding the unpaid interest on debt owed for the period January 26, 2023 to January 25, 2024. Class A, Class B and Class C interest payable that falls due on January 25, 2024, respectively amounting to US\$18,445, US\$2,638, and US\$15,035 will be converted into loan principal. Until the financial statements is authorized, the deferral notes process is still ongoing and is awaiting legal documentation from the trustee.

g. Liquidation process of PES

Based on Board of Directors Approval No. RRD-002/C00000/2024-S0 dated January 31, 2024 concerning Approval of PES Liquidation Severance Payment, it was decided that:

1. *The Liquidator's Letter of Engagement ("LoE") will be extended for a maximum of six months, taking into account the estimated time required for the PES liquidation process.*
2. *Severance payments to 12 former PES secondment workers will be paid by and will take into account post-employment rights of those 12 (twelve) former PES secondment workers.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**49. PERISTIWA SETELAH PERIODE PELAPORAN
(lanjutan)**

h. Persetujuan pengalihan *participating interest* di wilayah kerja Siak

Pada tanggal 28 Februari 2024, Menteri ESDM melalui surat Nomor T-122/MG.04/MEM.M/2024 menyetujui pengalihan 90% *participating interest* yang dimiliki oleh PHE Siak pada wilayah kerja Siak kepada PT EMP Energi Gandewa.

Persetujuan Menteri ESDM ini disampaikan oleh SKK Migas kepada PHE Siak melalui surat No.SRT-0070/SKKIA0000/2024/S9 tanggal 4 Maret 2024 yang juga menyetujui perubahan operator dari PHE Siak menjadi PT EMP Energi Gandewa.

i. Persetujuan pengalihan *participating interest* di wilayah kerja Kampar

Pada tanggal 28 Februari 2024, Menteri ESDM melalui surat No.T-121/MG.04/MEM.M/2024 menyetujui pengalihan 90% *participating interest* yang dimiliki oleh PHE Kampar pada wilayah kerja Siak kepada PT EMP Energi Riau.

Persetujuan Menteri ESDM ini disampaikan oleh SKK Migas kepada PHE Kampar melalui surat no SRT-0069/SKKIA0000/2024/S9 tanggal 4 Maret 2024 yang juga menyetujui perubahan operator dari PHE Siak menjadi PT EMP Energi Riau.

j. Akuisisi Blok SK510 di Malaysia

Sebagai pemenang lelang Blok eksplorasi SK510 melalui mekanisme Malaysia Bid Round (MBR 2023), pada tanggal 23 Januari 2024, PMEP bersama para mitra dan Petrolia Nasional Berhad (Petronas) telah menandatangani *Production Sharing Contract* ("PSC") untuk pengelolaan di Blok SK510 PSC. Pemegang *Participating Interest* ("PI") berdasarkan PSC adalah Petronas Carigali Sdn. Bhd (selaku operator) dengan jumlah PI sebesar 40%, PMEP dan INPEX Malaysia EP SK510 Sdn. Bhd masing-masing dengan jumlah PI sebesar 25%, serta Petroleum Sarawak Exploration & Production Sdn. Bhd dengan jumlah PI sebesar 10%. PSC ini berlaku untuk jangka waktu 28 tahun terhitung sejak tanggal ditandatanganinya PSC.

**49. EVENTS AFTER THE REPORTING PERIOD
(continued)**

h. Approval of transfer of *participating interest* in Siak contract area

On February 28, 2024, the Minister of ESDM through the letter No. T-122/MG.04/MEM.M/2024 approved the transfer of 90% *participating interest* owned by PHE Siak in the Siak Contract Area to PT EMP Energi Gandewa.

This approval from the Minister of ESDM was conveyed by SKK Migas to PHE Siak through letter No.SRT-0070/SKKIA0000/2024/S9 dated March 4, 2024, which also approved the change of operator from PHE Siak to PT EMP Energi Gandewa.

i. Approval of transfer of *participating interest* in Kampar contract area

On February 28, 2024, the Minister of ESDM through the letter No. T-121/MG.04/MEM.M/2024 approved the transfer of 90% *participating interest* owned by PHE Kampar in the Siak Contract Area to PT EMP Energi Riau.

This approval from the Minister of ESDM was conveyed by SKK Migas to PHE Siak through letter no. SRT-0069/SKKIA0000/2024/S9 dated March 4, 2024, which also approved the change of operator from PHE Kampar to PT EMP Energi Riau.

j. Acquisition of Block SK510 in Malaysia

As the winner of the SK510 exploration Block bidding through the Malaysia Bid Round (MBR 2023) mechanism, on January 23, 2024, PMEP together with its partners and Petrolia Nasional Berhad (Petronas) have signed a *Production Sharing Contract* ("PSC") for the management of Block SK510 PSC. The *Participating Interest* ("PI") holders under the PSC are Petronas Carigali Sdn. Bhd (as operator) with a total PI of 40%, PMEP and INPEX Malaysia E&P SK510 Sdn. Bhd with a total PI of 25% each, and Petroleum Sarawak Exploration & Production Sdn. Bhd with a total PI of 10%. This PSC shall be for a term of 28 years commencing from the date of signing of the PSC.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**49. PERISTIWA SETELAH PERIODE PELAPORAN
(lanjutan)**

k. Akuisisi Wentworth di Tanzania

Pada bulan Januari 2024, TPDC mengeksekusi call option untuk menambah kepemilikannya dari 20% menjadi 40%, sehingga proporsi kepemilikan M&P menjadi 60% dan 40% dimiliki oleh TPDC. Nilai akuisisi Wentworth setelah call option adalah sebesar \$49 million.

l. Perjanjian Akuisisi Assala di Gabon

Pada tanggal 15 Februari 2024, Gabon Oil Company ("GOC") menggunakan hak preemptivenya dan menandatangani SPA dengan Assala. SPA antara GOC dan Assala menggantikan SPA yang ditandatangani oleh M&P dan Assala sebelumnya.

m. Audit oleh Pemerintah Aljazair ("PAEP")

Pada tanggal 11 Maret 2024, PAEP dan Sonatrach telah menandatangani berita acara penyelesaian temuan audit untuk tahun 2015 - 2021. Berita acara tersebut menghasilkan penyelesaian temuan audit sebesar US\$48.529,3 (bruto) sehingga menyisakan sebesar US\$20.479,3 (bruto) yang masih dalam proses negosiasi antara PAEP dan Sonatrach.

**49. EVENTS AFTER THE REPORTING PERIOD
(continued)**

k. Acquisition of Wentworth in Tanzania

TPDC exercised its call option in January 2024 to increase its interest from 20% to 40%. The proportionate interest in the Mnazi Bay license is 60% for M&P and 40% for TPDC. Acquisition price of Wentworth after call option is amounting to \$49 million.

l. Acquisition of Assala in Gabon

On February 15, 2024, Gabon Oil Company ("GOC") exercised its preemptive rights and signed a SPA with Assala. The SPA between GOC and Assala replaces the previous SPA signed by M&P and Assala.

m. Algerian Government Audits ("PAEP")

On March 11, 2024, both PAEP and Sonatrach have signed minutes of audit findings settlement for the years 2015 – 2021. From this minutes, resulting the settlement of audit findings amounting to US\$48,529.3 (gross) and thus the remaining findings is US\$20,479.3 (gross) which is still in negotiation process between PAEP and Sonatrach.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

50. REKLASIFIKASI AKUN

Dalam proses penyusunan laporan keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2023, manajemen mempertimbangkan ulang penyajian beberapa akun. Oleh karenanya, Grup memutuskan untuk mereklasifikasi akun-akun berikut:

50. RECLASSIFICATION OF ACCOUNTS

In the process of preparing the financial statements for the year ended December 31, 2023, management reconsidered the presentation of several accounts. Therefore, the Group decided to reclassify the following accounts:

Laporan Posisi Keuangan Konsolidasian	31 Desember/December 31, 2022			Consolidated Statement of Financial Position
	Sebelum reklasifikasi akun/ Before Reclassification of accounts	Reklasifikasi/ Reclassification	Setelah reklasifikasi akun/ After reclassification of accounts	
Beban akrual	4.991.567	(1.177.075)	3.814.492	Accrued expenses
Liabilitas imbalan kerja karyawan- jangka pendek	-	998.901	998.901	Employee benefit liabilities - current portion
Liabilitas imbalan kerja karyawan- jangka panjang	1.596.688	178.174	1.774.862	Employee benefit liabilities - non-current portion
Utang pajak jangka pendek - Pajak penghasilan	1.798.122	(16.010)	1.782.112	Taxes payable – current portion Income tax
Utang pajak jangka panjang	-	146.251	146.251	Taxes payable - non-current portion
Liabilitas jangka panjang lain-lain	1.134.132	(130.241)	1.003.891	Other non-current liabilities

51. INFORMASI KEUANGAN ENTITAS INDUK

Berikut ini adalah Informasi Keuangan terpisah PT Pertamina (Persero) (Entitas Induk) terdiri dari laporan posisi keuangan Entitas Induk pada tanggal 31 Desember 2023 dan laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan arus kas Entitas Induk terkait untuk tahun yang berakhir pada tanggal tersebut, dan suatu informasi kebijakan akuntansi material. Informasi Keuangan Entitas Induk disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian Grup pada tanggal 31 Desember 2023 dan untuk tahun yang berakhir pada tanggal tersebut.

51. FINANCIAL INFORMATION OF PARENT ENTITY

The following is separate PT Pertamina (Persero) (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 income, changes in equity and cash flows of the Parent Entity for the year then ended and summary of material accounting policy information. The Parent Entity's Financial Information is presented as supplementary information to the consolidated financial statements of the Group as of December 31, 2023 and for the year then ended.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN POSISI KEUANGAN
ENTITAS INDUK**

**PT PERTAMINA (PERSERO)
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	7.457.492	7.545.098	Cash and cash equivalents
Kas yang dibatasi penggunaannya	635	633	Restricted cash
Piutang usaha			Trade receivables
Pihak berelasi	1.934.666	1.826.634	Related parties
Pihak ketiga	53.205	64.558	Third parties
Piutang Pemerintah - bagian lancar	15.671	48.390	Due from the Government - current portion
Piutang lain-lain			Other receivables
Pihak berelasi	651.258	448.374	Related parties
Pihak ketiga	5.996	3.440	Third parties
Pajak dibayar di muka - bagian lancar	424.529	467.705	Prepaid taxes - current portion
Beban dibayar di muka dan uang muka	30.202	26.867	Prepayments and advances
Investasi lainnya	2.673	16.001	Other investments
Piutang pihak berelasi	4.862.877	6.241.107	Due from related parties
Jumlah Aset Lancar	15.439.204	16.688.807	Total Current Assets
ASET TIDAK LANCAR			NON-CURRENT ASSETS
Aset pajak tangguhan	624.292	651.712	Deferred tax assets
Penyertaan jangka panjang	58.201.266	54.965.334	Long-term investments
Aset tetap	1.087.865	967.224	Fixed assets
Aset hak-guna	33.067	34.505	Right of use assets
Pajak dibayar di muka - bagian tidak lancar	106.462	187.200	Prepaid taxes - non-current portion
Uang muka investasi	6.307	2.091.654	Advance for long-term investment
Aset tidak lancar lainnya	1.595.652	1.354.456	Other non-current assets
Piutang pihak berelasi	136.659	161.166	Due from related parties
Jumlah Aset Tidak Lancar	61.791.570	60.413.251	Total Non-current Assets
JUMLAH ASET	77.230.774	77.102.058	TOTAL ASSETS

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN POSISI KEUANGAN
ENTITAS INDUK (LANJUTAN)**

**PT PERTAMINA (PERSERO)
STATEMENT OF FINANCIAL POSITION
OF THE PARENT (CONTINUED)**

	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
Utang usaha			Trade payables
Pihak berelasi	1.375.688	1.393.969	Related parties
Pihak ketiga	123.145	143.560	Third parties
Utang Pemerintah - bagian lancar	16.088	38.050	Due to the Government - current portion
Utang pajak			Taxes payable
Pajak lain-lain	13.604	9.225	Other taxes
Beban akrual	238.728	379.344	Accrued expenses
Liabilitas imbalan kerja karyawan - jangka pendek	354.406	300.146	Employee benefit liabilities - current portion
Utang bank jangka panjang - bagian lancar	21.312	2.083.990	Long-term bank loans - current portion
Liabilitas sewa - bagian lancar	7.868	14.238	Lease liabilities - current portion
Utang obligasi - bagian lancar		1.589.728	Bonds payable - current portion
Utang lain-lain			Other payables
Pihak berelasi	179.193	15.943	Related parties
Pihak ketiga	81.980	58.243	Third parties
Pendapatan tangguhan - bagian lancar	2.129	14.266	Deferred revenues - current portion
Jumlah Liabilitas Jangka Pendek	2.414.141	6.040.702	Total Short-term Liabilities
LIABILITAS JANGKA PANJANG			LONG-TERM LIABILITIES
Utang Pemerintah - bagian tidak lancar	305.083	300.073	Due to the Government - non-current portion
Utang bank jangka panjang - bagian tidak lancar	665.419	693.284	Long-term bank loans - non-current portion
Liabilitas sewa - bagian tidak lancar	18.163	11.315	Lease liabilities - non-current portion
Utang obligasi	11.486.476	11.698.125	Bonds payable
Liabilitas imbalan kerja karyawan	1.324.724	1.164.741	Employee benefit liabilities
Pendapatan tangguhan - bagian tidak lancar	185	284	Deferred revenues - non-current portion
Utang jangka panjang lain-lain	1.004.249	849.207	Other non-current payables
Jumlah Liabilitas Jangka Panjang	14.804.299	14.717.029	Total Long-term Liabilities
JUMLAH LIABILITAS	17.218.440	20.757.731	TOTAL LIABILITIES

The original consolidated financial statements included herein
are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN POSISI KEUANGAN
ENTITAS INDUK (LANJUTAN)**

**PT PERTAMINA (PERSERO)
STATEMENT OF FINANCIAL POSITION
OF THE PARENT (CONTINUED)**

	31 Desember 2023/ December 31, 2023	31 Desember 2022 December 31, 2022	
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 - 600.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;			<i>Authorized – 600,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;</i>
Ditempatkan dan disetor	16.552.544	16.336.421	<i>Issued and paid-up</i>
Tambahan modal disetor	20.777.268	20.781.116	<i>Additional paid-in capital</i>
Bantuan Pemerintah yang belum ditentukan statusnya	-	1.361	<i>Government contributed assets pending final clarification of status</i>
Komponen ekuitas lainnya	107.726	288.700	<i>Other equity components</i>
Saldo laba			<i>Retained earnings</i>
- Ditentukan penggunaannya	17.996.074	15.037.028	<i>Appropriated -</i>
- Belum ditentukan penggunaannya	4.578.722	3.899.701	<i>Unappropriated -</i>
JUMLAH EKUITAS	60.012.334	56.344.327	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	77.230.774	77.102.058	TOTAL LIABILITIES AND EQUITY

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN ENTITAS INDUK**

**PT PERTAMINA (PERSERO)
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME OF THE PARENT**

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2023	2022	
Penjualan dan pendapatan usaha lainnya			Sales and other operating revenues
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak	40.630	103.550	Domestic sales of crude oil, natural gas, geothermal energy and oil products
Penjualan ekspor minyak mentah, gas bumi dan produk minyak	1.243.659	1.810.633	Export of crude oil, natural gas and oil products
Imbalan jasa pemasaran	34.847	107.078	Marketing fees
Pendapatan usaha dari aktivitas operasi lainnya	29.719	5.125	Revenues from other operating activities
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	1.348.855	2.026.386	TOTAL SALES AND OTHER OPERATING REVENUES
Beban pokok penjualan	(1.093.205)	(1.925.728)	Cost of goods sold
JUMLAH BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG LAINNYA	(1.093.205)	(1.925.728)	TOTAL COST OF SALES AND OTHER DIRECT COSTS
LABA BRUTO	255.650	100.658	GROSS PROFIT
Beban umum dan administrasi	(1.063.206)	(946.739)	General and administrative expenses
Laba/(rugi) selisih kurs - neto	65.150	(390.595)	Gain/(loss) on foreign exchange - net
Pendapatan keuangan	741.119	780.687	Finance income
Beban keuangan	(699.553)	(665.766)	Finance costs
Bagian atas laba neto entitas anak, entitas asosiasi dan ventura bersama	5.311.069	5.733.103	Share in net profit of subsidiaries associates and joint venture
Beban lain-lain - neto	(4.087)	(695.036)	Other expenses - net
	4.350.492	3.815.654	
LABA SEBELUM PAJAK PENGHASILAN	4.606.142	3.916.312	PROFIT BEFORE INCOME TAX

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN ENTITAS INDUK
(LANJUTAN)**

**PT PERTAMINA (PERSERO)
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME OF THE PARENT
(CONTINUED)**

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2023	2022	
LABA SEBELUM PAJAK PENGHASILAN	4.606.142	3.916.312	PROFIT BEFORE INCOME TAX
(Beban) manfaat pajak penghasilan			Income tax (expense) benefit
Pajak kini	-	(2.673)	Current tax
Pajak tangguhan	(27.420)	(13.938)	Deferred tax
Jumlah manfaat/(beban) pajak penghasilan - neto	(27.420)	(16.611)	Income tax benefit/(expense) - net
LABA TAHUN BERJALAN	4.578.722	3.899.701	PROFIT FOR THE YEAR
PENGHASILAN (RUGI) KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME (LOSS)
Pos-pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak):			Item not to be reclassified to profit or loss in subsequent periods (net of tax):
Pengukuran kembali atas liabilitas imbangan pasti neto	(165.370)	150.197	Remeasurement of net defined benefit liability
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak):			Items to be reclassified to profit or loss in subsequent periods (net of tax):
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(124.851)	(125.221)	Foreign exchange difference from translation of financial statements in foreign currency
Penghasilan komprehensif lainnya	309.491	175.268	Other comprehensive income
PENGHASILAN KOMPREHENSIF LAIN	19.270	200.244	OTHER COMPREHENSIVE INCOME
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	4.597.992	4.099.945	TOTAL COMPREHENSIVE INCOME FOR THE YEAR

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang berakhir pada Tanggal tersebut
(Disajikan dalam ribuan dolar Amerika Serikat, kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of December 31, 2023 and
for The Year Then Ended
(Expressed in thousands US dollar, unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN PERUBAHAN EKUITAS ENTITAS INDUK/
STATEMENT OF CHANGES IN EQUITY OF THE PARENT ENTITY**

Distribusikan kepada pemilik entitas induk/Atributable to owners of the parent entity

	Komponen ekuitas lainnya/ Other equity components		Saldo laba/Retained earnings	Ditetapkan penggunaan/nya/ Appropriated	Belum ditetapkan penggunaan/nya/ Unappropriated	Jumlah ekuitas/ Total equity	Balance as of December 31, 2022
	Bantuan Pemerintah yang belum ditetapkan statusnya/ Government contributed assets pending final clarification of status	Selish kurs karena penjabaran laporan keuangan dalam mata uang selain US\$/ Differences arising from translation of non-US\$ financial statements					
Modal saham ditempatkan dan diseor/ Issued and paid-up capital	Penyesuaian akun/ Ekuitas/ Equity adjustments	Tambahan modal diseor/ Additional paid-in capital	Penghasilan komprehensif lainnya/ Other comprehensive income				
Saldo 31 Desember 2022	-	20.781.116	984.643	15.037.028	3.899.701	56.344.327	December 31, 2022
Kapitalisasi uang muka setoran Modal	-	-	(695.943)	-	-	216.123	Capitalization of advances for capital deposits
Bantuan pemerintah yang belum ditetapkan statusnya	-	-	-	(1.361)	-	(1.361)	Government contributed assets pending final clarification of status
Selish transaksi kepentingan Non-pengendali	-	(3.848)	-	-	-	(3.848)	Differences arising from Non-controlling interest
Selish kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	-	-	370	-	-	370	Differences arising from translation of non- US Dollar currency financial statements
Penghasilan komprehensif lain dari entitas asosiasi	-	-	134.223	-	-	134.223	Other comprehensive income from associates
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	(315.567)	-	-	(315.567)	Remeasurement of net defined benefit liability
Pembagian dividen	-	-	-	-	(940.655)	(940.655)	Dividends declared
Alokasi cadangan lain	-	-	-	2.959.046	(2.959.046)	-	Appropriation of other reserves
Laba tahun berjalan	-	-	-	-	4.578.722	4.578.722	Profit for the year
Saldo 31 Desember 2023	-	20.777.268	803.299	17.996.074	4.578.722	60.012.334	Balance as of December 31, 2023

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang berakhir pada Tanggal tersebut
(Disajikan dalam ribuan dolar Amerika Serikat, kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of December 31, 2023 and
for The Year Then Ended
(Expressed in thousands US dollar, unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN PERUBAHAN EKUITAS ENTITAS INDUK (LANJUTAN)
STATEMENT OF CHANGES IN EQUITY OF THE PARENT ENTITY (CONTINUED)**

Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent entity

	Komponen ekuitas lainnya/ Other equity components		Tambahan modal disetor/ Additional paid-in capital	Bantuan Pemerintah yang belum ditentukan statusnya/ Government contributed assets pending final clarification of status	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US\$/ Differences arising from translation of non-US\$ currency financial statements	Saldo laba/Retained earnings		Jumlah ekuitas/ Total equity	
	Modal saham ditempatkan dan disetor/ Issued and paid-up capital	Uang muka setoran modal/ Advance for share issuance				Penghasilan komprehensif lainnya/ Other comprehensive income	Ditetapkan penggunaannya/ Appropriated		Belum ditentukan penggunaannya/ Unappropriated
Saldo 31 Desember 2021	16.336.421	-	20.779.606	1.361	(570.722)	659.178	13.437.542	1.801.921	52.445.307
Selisih transaksi kepentingan Non-pengendali	-	-	1.510	-	-	-	-	-	1.510
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	-	-	-	-	(125.221)	-	-	-	(125.221)
Penghasilan komprehensif lain dari entitas asosiasi	-	-	-	-	-	175.268	-	-	175.268
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	-	-	150.197	-	-	150.197
Pembagian dividen	-	-	-	-	-	-	-	(202.435)	(202.435)
Alokasi cadangan lain	-	-	-	-	-	-	1.599.486	(1.599.486)	-
Laba tahun berjalan	-	-	-	-	-	-	-	3.899.701	3.899.701
Saldo 31 Desember 2022	16.336.421	-	20.781.116	1.361	(695.943)	984.643	15.037.028	3.899.701	56.344.327

Balance as of December 31, 2021
Differences arising from Non-controlling interest
Differences arising from translation of non-US Dollar currency financial statements
Other comprehensive income from associates
Remeasurement of net defined benefit liability
Dividends declared
Appropriation of other reserves
Profit for the year
Balance as of December 31, 2022

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN ARUS KAS ENITAS INDUK**

**PT PERTAMINA (PERSERO)
STATEMENTS OF CASH FLOWS OF THE PARENT**

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2023	2022	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	2.256.223	4.302.208	Cash receipts from customers
Penerimaan kas dari Pemerintah	93.590	3.699.850	Cash receipts from Government
Penerimaan dari restitusi pajak	-	193.762	Cash receipts from tax restitution
Penerimaan bunga	327.467	57.355	Receipts of interest
Pembayaran kas kepada pemasok	(2.301.963)	(4.399.600)	Payments to suppliers
Pembayaran kas kepada pekerja dan manajemen	(357.233)	(459.464)	Cash paid to employees and management
Pembayaran kas kepada Pemerintah	(17.558)	(104.954)	Payments to the Government
Pembayaran pajak penghasilan badan	-	(7.056)	Payments of corporate income taxes
Kas neto yang diperoleh dari aktivitas operasi	526	3.282.101	Net cash provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dividen dari entitas asosiasi dan ventura bersama	4.161.691	5.411.996	Dividends received from associates and joint ventures
Penerimaan pelunasan pinjaman dari entitas anak	179.910	193.863	Loans repayment received from subsidiaries
Penerimaan bunga dari investasi obligasi	17.910	14.253	Interest received from investments in bonds
Penempatan penyertaan jangka panjang	-	(151.626)	Placements in long-term investments
Pembelian aset tetap	(18.699)	(21.532)	Purchases of fixed assets
Kas neto yang digunakan untuk aktivitas investasi	4.340.812	5.446.954	Net cash used in investing activities

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**PT PERTAMINA (PERSERO)
LAPORAN ARUS KAS ENITAS INDUK (LANJUTAN)**

**PT PERTAMINA (PERSERO)
STATEMENTS OF CASH FLOWS OF THE PARENT
(CONTINUED)**

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2023	2022	
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari pinjaman jangka panjang	2.871.062	14.607.127	<i>Proceeds from long-term loans</i>
Penerimaan dari pinjaman jangka pendek	-	199.238	<i>Proceeds from short-term loans</i>
Pembayaran pinjaman jangka panjang	-	(17.111.150)	<i>Repayments of long-term loans</i>
Pembayaran obligasi	-	(1.141.651)	<i>Repayments of bonds</i>
Pembayaran beban keuangan	(734.497)	(693.965)	<i>Payments of finance costs</i>
Pembayaran pinjaman jangka pendek	(1.790.578)	(199.238)	<i>Repayments of short-term loans</i>
Pembayaran dividen	(907.555)	(197.209)	<i>Dividend payments</i>
Pembayaran sewa pembiayaan	(3.867.376)	-	<i>Payment of finance lease</i>
Kas neto yang digunakan untuk aktivitas pendanaan	(4.428.944)	(4.536.848)	Net cash used in financing activities
KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS	(87.606)	4.192.207	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
Efek perubahan nilai kurs pada kas dan setara kas	-	(291.934)	<i>Effect of exchange rate changes on cash and cash equivalents</i>
SALDO KAS DAN SETARA KAS PADA AWAL TAHUN	7.545.098	3.644.825	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR
SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN	7.457.492	7.545.098	CASH AND CASH EQUIVALENTS AT END OF THE YEAR

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

**CATATAN ATAS LAPORAN KEUANGAN
ENTITAS INDUK**

**1. INFORMASI KEBIJAKAN AKUNTANSI YANG
MATERIAL**

**Dasar penyusunan laporan keuangan tersendiri
entitas induk**

Laporan keuangan tersendiri Entitas Induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 4. "Laporan Keuangan Tersendiri".

PSAK No. 4 mengatur dalam hal entitas memilih untuk menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh Entitas Induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan ventura bersama berdasarkan biaya perolehan, sesuai dengan PSAK No. 71, "Instrumen Keuangan" atau dengan menggunakan metode ekuitas.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2.

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)**

**NOTES TO THE FINANCIAL STATEMENTS
OF THE PARENT ENTITY**

**1. SUMMARY OF MATERIAL ACCOUNTING
POLICIES INFORMATION**

**Basis of preparation of the separate financial
statements of the parent entity**

The separate financial statements of the Parent Entity are prepared in accordance with the Statement of Financial Accounting Standards ("SFAS") No. 4. "Separate Financial Statements".

SFAS No. 4 (Revised 2013) regulates that when an entity elected to present the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a Parent Entity, in which the investments in subsidiaries, associates and joint ventures are accounted for at cost, in accordance with SFAS No. 71, "Financial Instruments" or at equity method.

Accounting policies adopted in the preparation of the parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
(INFORMASI TAMBAHAN)
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain) (Tidak Diaudit)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
(SUPPLEMENTAL INFORMATION)
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated) (Unaudited)**

**ESTIMASI CADANGAN MINYAK DAN GAS BUMI
(TIDAK DIAUDIT)**

Subholding Upstream (SHU) dan Subholding Gas (SH Gas) tidak mempunyai hak kepemilikan atas cadangan minyak dan gas tetapi mempunyai hak untuk menerima hasil produksi dan/atau pendapatan dari penjualan minyak dan gas sesuai dengan KBH dan kontrak kerjasama lainnya.

Jumlah cadangan terbukti (*proved reserves*) hanya merupakan taksiran dan tidak dimaksudkan untuk menggambarkan nilai yang dapat direalisasikan atau nilai wajar dari cadangan SHU dan SH Gas. Taksiran ini dapat berubah bila tersedia informasi baru di kemudian hari. Terdapat berbagai ketidakpastian inheren dalam mengestimasi cadangan minyak mentah dan gas termasuk faktor-faktor yang berada di luar kendali SHU dan SH Gas.

Manajemen berkeyakinan bahwa kuantitas cadangan termasuk bagian Pemerintah merupakan taksiran yang wajar berdasarkan data geologi dan teknik yang tersedia saat ini.

Angka cadangan minyak dan gas bumi SHU dan SH Gas per 31 Desember 2023 yang disajikan berikut ini berasal dari perhitungan internal Grup dan hasil estimasi yang dihitung oleh konsultan perminyakan independen yaitu D&M dan LAPI ITB untuk posisi *proved reserve* per tanggal 1 Januari 2023.

**ESTIMATED CRUDE OIL AND NATURAL GAS
RESERVES (UNAUDITED)**

Upstream Subholding (SHU) and Gas Subholding (SH Gas) have no ownership interests in the oil and gas reserves but have the right to receive production and/or revenues from the sales of oil and gas in accordance with their PSCs and other production sharing arrangements.

The quantity of proved reserves is only an estimation and is not intended to illustrate the realizable values or fair values of reserves attributable to SHU and SH Gas. This estimation is subject to change whenever new information is available in the future. There are many inherent uncertainties in estimating crude oil and gas reserves including factors beyond the control of SHU and SH Gas.

Management is of the opinion that the reserves quantities which include the Government's shares are reasonable based on available geological and technical data.

The figures for oil and natural gas of SHU and SH Gas reserves as of December 31, 2023 which are presented below are derived from the Group's internal calculations and the estimation results calculated by independent petroleum consultants, D&M and LAPI ITB for proved reserve position as of January 1, 2023.

**Cadangan minyak dan gas bumi per 31 Desember 2023/
Crude oil and natural gas reserves as of December 31, 2023**

Entitas/Entity	Saldo Akhir 31 Des 2021/Ending Balance Dec 31, 2021	Penambahan dan Penyesuaian/ Addition and Adjustment *	Produksi/ Production	Saldo Akhir 31 Des 2022/ Ending balance Dec 31, 2022	Penambahan dan Penyesuaian/ Addition and Adjustment *	Produksi/ Production	Saldo Akhir 31 Des 2023/ Ending balance Dec 31, 2023
	PT Pertamina Hulu Energi *)						
I Regional/Region 1							
Minyak dan kondensat/Oil and condensate (MBBLs)	515.612	190.129	(73.730)	632.011	60.003	(76.154)	615.860
Gas bumi/Natural gas (MBOE)	225.133	(16.461)	(41.822)	166.850	98.576	(35.682)	229.744
II Regional/Region 2							
Minyak dan kondensat/Oil and condensate (MBBLs)	212.595	690	(22.298)	190.987	1.790	(19.684)	173.093
Gas bumi/Natural gas (MBOE)	152.721	6.747	(20.030)	139.438	20.377	(19.076)	140.739
III Regional/Region 3							
Minyak dan kondensat/Oil and condensate (MBBLs)	115.575	(45.733)	(19.865)	49.977	49.245	(21.429)	77.793
Gas bumi/Natural gas (MBOE)	162.635	1.404	(39.689)	124.350	68.129	(44.023)	148.456
IV Regional/Region 4							
Minyak dan kondensat/Oil and condensate (MBBLs)	164.274	47.546	(33.041)	178.779	(1.507)	(32.464)	144.808
Gas bumi/Natural gas (MBOE)	311.642	56.790	(23.657)	344.775	79.456	(29.034)	395.197

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
(INFORMASI TAMBAHAN)
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain) (Tidak Diaudit)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
(SUPPLEMENTAL INFORMATION)
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated) (Unaudited)**

**ESTIMASI CADANGAN MINYAK DAN GAS BUMI
(TIDAK DIAUDIT) (lanjutan)**

**ESTIMATED CRUDE OIL AND NATURAL GAS
RESERVES (UNAUDITED) (continued)**

Cadangan minyak dan gas bumi per 31 Desember 2023/ Crude oil and natural gas reserves as of December 31, 2023							
Entitas/Entity	Saldo 1 Jan 2021/ Balance Jan 1, 2021	Penambahan dan Penyesuaian/ Addition and Adjustment	Produksi/ Production	Saldo Akhir 31 Des 2021/ Ending balance Dec 31, 2021	Penambahan dan Penyesuaian/ Addition and Adjustment	Produksi/ Production	Saldo Akhir 31 Des 2022/ Ending balance Dec 31, 2022
PT Pertamina Hulu Energi							
V Regional/Region 5							
Minyak dan kondensat/Oil and condensate (MBBLs)	276.616	(22.135)	(17.535)	236.946	82.308	(18.310)	300.944
Gas bumi/Natural gas (MBOE)	47.729	3.417	(9.768)	41.378	4.425	(9.552)	36.251
Subtotal cadangan/Sub- total reserves (minyak dan kondensat/oil and condensate (MBBLs))	1.284.672	170.497	(166.469)	1.288.700	191.839	(168.041)	1.312.498
Subtotal cadangan/Sub- total reserves (gas bumi/natural gas (MBOE))	899.860	51.897	(134.966)	816.791	270.963	(137.367)	950.387
PT Perusahaan Gas Negara Tbk							
I Regional/Region Jawa							
Minyak dan kondensat/Oil and condensate (MBBLs)	-	-	-	-	-	-	-
Gas bumi/Natural gas (MBOE)	42	-	(8)	34	(15)	(7)	12
II Regional/Region Kalimantan							
Minyak dan kondensat/Oil and condensate (MBBLs)	-	-	-	-	-	-	-
Gas bumi/Natural gas (MBOE)	13	-	(2)	11	(2)	(2)	7
III Regional/Region Overseas							
Minyak dan kondensat/Oil and condensate (MBBLs)	-	-	-	-	-	-	-
Gas bumi/Natural gas (MBOE)	30	-	(2)	28	12	(2)	38
Subtotal cadangan/Sub- total reserves (minyak dan kondensat/oil and condensate (MBBLs))	-	-	-	-	-	-	-
Subtotal cadangan/Sub- total reserves (gas bumi/Natural gas (MBOE))	85	-	(12)	73	(5)	(11)	57
Jumlah Reserves							
Minyak dan kondensat/oil and condensate (MBBLs)	1.284.672	170.497	(166.469)	1.288.700	191.839	(168.041)	1.312.498
Gas bumi/Natural gas (MBOE)	899.945	51.897	(134.978)	816.864	270.958	(137.378)	950.444

Klasifikasi per Regional/Classification by Region:

- Regional/Region 1: Wilayah Kerja PEP area Sumatera (Rantau, P. Susu, Jambi, Lirik, Ramba, Prabumulih, Pendopo, Limau, Adera), Rokan, CPP (BOB), Jambi Merang, Siak, Kampar, NSO, Jabung, Kakap, Ogan Komering, Raja Tempirai, Corridor.
- Regional/Region 2: ONWJ, OSES, Wilayah Kerja PEP area Jawa bagian barat (Jatibarang, Subang, Tambun).
- Regional/Region 3: Mahakam, Kalimantan Timur, Sangasanga, East Sepinggan, Wilayah Kerja PEP area Kalimantan (Sangata, Sanga-sanga, Tanjung, Bunyu, Tarakan, Sembakung), Simenggaris.
- Regional/Region 4: Wilayah Kerja PEP area Jawa bagian timur, Sulawesi & Papua (Cepu, Poleng, Sukowati, Donggi Matindok, Papua), WMO, TEJ, Randuginting, PEPC ADK, PEPC, Tomori, Salawati Basin, Salawati.
- Regional/Region 5: Algeria, Malaysia, Iraq & Asset lainnya (M&P).

* Angka penambahan dan penyesuaian menunjukkan pergerakan atas posisi *proved reserve SHU Grup* untuk menyesuaikan dengan hasil sertifikasi pihak independen D&M dan RPS per tanggal 1 Januari 2023 dan hasil dari validasi internal. *The addition and adjustment figures represent the movement of the SHU Group's proved reserves position to confirm with the certification results by D&M and RPS as of January 1, 2023 and internal validation.*

Angka hasil sertifikasi oleh D&M dan RPS adalah sebesar 85% dari total cadangan 2P Grup per 1 Januari 2023. *The certification results figures by D&M and RPS are 85% of the Group's 2P reserves as of January 1, 2023.*

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
(INFORMASI TAMBAHAN)
Tanggal 31 Desember 2023 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain) (Tidak Diaudit)**

**PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
(SUPPLEMENTAL INFORMATION)
As of December 31, 2023 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated) (Unaudited)**

**ESTIMASI CADANGAN MINYAK DAN GAS BUMI
(TIDAK DIAUDIT) (lanjutan)**

Berdasarkan tabel di atas per 31 Desember 2023 jumlah *proved reserves* minyak SHU sebesar 1.312.498 MBBLs dan *proved reserves* gas bumi Grup sebesar 950.387 MBOE.

Estimasi volume cadangan dan produksi gas dikonversikan dari MMSCF (*Millions of Standard Cubic Feet*) ke MBOE (*Thousand Barrels of Oil Equivalent*) dengan menggunakan *rate* konversi 1 MMSCF = 0,1726 MBOE.

Rasio *reserves to production* minyak dan gas SHU dihitung tiap akhir tahun. Rasio *reserves to production* tahun 2023 adalah 7,4 tahun.

**ESTIMATED CRUDE OIL AND NATURAL GAS
RESERVES (UNAUDITED) (continued)**

Based on the table above as of December 31, 2023, the SHU's total oil proved reserves is 1,312,498 MBBLs and the Group's total natural gas proved reserves is 950,387 MBOE.

The estimated gas reserves balances and production are converted from MMSCF (*Millions of Standard Cubic Feet*) to MBOE (*Thousand Barrels of Oil Equivalent*) by applying the following conversion rate 1 MMSCF = 0.1726 MBOE.

The reserves to production ratio of the SHU's oil and gas is calculated at the end of each year. The reserves to production ratio in 2023 is 7.4 years.

Referensi SEOJK

Nomor 16/SEOJK.04/2021: Laporan Tahunan Emiten atau Perusahaan Publik

SEOJK No. 16/SEOJK.04/2021: Annual Report of Public Company

No.	Keterangan	Halaman Page	Description
I.	Ketentuan Umum		I. General Provision
1.	Dalam Surat Edaran Otoritas Jasa Keuangan ini yang dimaksud dengan:		1. In this Financial Services Authority Circular Letter what is meant by:
a.	Laporan Tahunan adalah laporan pertanggungjawaban Direksi dan Dewan Komisaris dalam melakukan pengurusan dan pengawasan terhadap emiten atau perusahaan publik dalam kurun waktu 1 (satu) tahun buku kepada rapat umum pemegang saham yang disusun berdasarkan ketentuan dalam Peraturan Otoritas Jasa Keuangan mengenai Laporan Tahunan emiten atau perusahaan publik.	√	a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies
b.	Emiten adalah pihak yang melakukan penawaran umum.	√	b. Issuers are parties who make public offerings
c.	Perusahaan Publik adalah perseroan yang sahamnya telah dimiliki paling sedikit oleh 300 (tiga ratus) pemegang saham dan memiliki modal disetor paling sedikit Rp3.000.000.000,00 (tiga miliar rupiah) atau suatu jumlah pemegang saham dan modal disetor yang ditetapkan oleh Otoritas Jasa Keuangan.	√	c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority
d.	Perusahaan Terbuka adalah Emiten yang telah melakukan penawaran umum efek bersifat ekuitas atau Perusahaan Publik.	√	d. A Public Company is an Issuer that has made a public offering of equity securities or a Publicly-listed Company
e.	Laporan Keberlanjutan (Sustainability Report) adalah laporan yang diumumkan kepada masyarakat yang memuat kinerja ekonomi, keuangan, sosial, dan lingkungan hidup suatu lembaga jasa keuangan, Emiten, dan Perusahaan Publik dalam menjalankan bisnis berkelanjutan.	√	e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business
f.	Direksi:		f. Board of Directors:
1)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Direksi sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik; dan	√	1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and
2)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melaksanakan pengurusan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang-undangan mengenai badan hukum tersebut.	√	2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.
g.	Dewan Komisaris:		g. Board of Commissioners:
1)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Dewan Komisaris sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik; dan	√	1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and
2)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melakukan pengawasan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang-undangan mengenai badan hukum tersebut.	√	2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.
h.	Rapat Umum Pemegang Saham yang selanjutnya disingkat RUPS:		h. General Meeting of Shareholders hereinafter abbreviated as GMS:
1)	bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah RUPS sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka; dan	√	1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and

No.	Keterangan	Halaman Page	Description
	2) bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang mempunyai wewenang yang tidak diberikan kepada organ yang melaksanakan fungsi pengurusan dan fungsi pengawasan, dalam batas yang ditentukan dalam peraturan perundang-undangan dan/atau anggaran dasar yang mengatur badan hukum tersebut.	√	2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.
	2. Laporan Tahunan Emiten atau Perusahaan Publik merupakan sumber informasi penting bagi investor atau pemegang saham sebagai salah satu dasar pertimbangan dalam pengambilan keputusan investasi dan sarana pengawasan terhadap Emiten atau Perusahaan Publik.	√	2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.
	3. Seiring dengan perkembangan pasar modal dan meningkatnya kebutuhan investor atau pemegang saham atas keterbukaan informasi, Direksi dan Dewan Komisaris dituntut untuk menyajikan informasi yang berkualitas, akurat, dan akuntabel melalui Laporan Tahunan Emiten atau Perusahaan Publik.	√	3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.
	4. Laporan Tahunan yang disusun secara teratur dan informatif dapat memberikan kemudahan bagi investor atau pemegang saham dan pemangku kepentingan dalam memperoleh informasi yang dibutuhkan.	√	4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.
	5 Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan dan Laporan Keberlanjutan.	√	5 This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.
II. Bentuk Laporan Tahunan			II. Format of Annual Report
	1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik.	√	1. Annual Report should be presented in the printed format and in electronic document copy..
	2. Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik.	√	2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.
	3. Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami.	√	3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.
	4. Laporan Tahunan yang disajikan dalam bentuk salinan dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam format pdf.	√	4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.
III. Isi Laporan Tahunan			III. Content Of Annual Report
	1. Laporan Tahunan paling sedikit memuat informasi mengenai:		1. Annual Report should contain at least the following information:
	a. Ikhtisar data keuangan penting;	30	a. Summary of key financial information;
	b. Informasi saham (jika ada);	35	b. Stock information (if any);
	c. Laporan Direksi;	82	c. The Board of Directors report;
	d. Laporan Dewan Komisaris;	72	d. The Board of Commissioners report;
	e. Profil Emiten atau Perusahaan Publik;	96	e. Profile of Issuer or Public Company;
	f. Analisis dan pembahasan manajemen;	210	f. Management discussion and analysis;
	g. Tata kelola Emiten atau Perusahaan Publik;	290	g. Corporate governance applied by the Issuer or Public Company;
	h. Tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik;	506	h. Corporate social and environmental responsibility of the Issuer or Public Company;
	i. Laporan keuangan tahunan yang telah diaudit; dan	537	i. Audited annual report; and
	j. Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan;	94	j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;

No.	Keterangan	Halaman Page	Description
2.	Uraian Isi Laporan Tahunan		2. Description of Content of Annual Report
a.	Ikhtisar Data Keuangan Penting		a. Summary of Key Financial Information
	Ikhtisar Data Keuangan Penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat:	30	Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:
	1) pendapatan/penjualan;		1) income/sales;
	2) laba bruto;		2) gross profit;
	3) laba (rugi);		3) profit (loss);
	4) jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	30	4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;
	5) total laba (rugi) komprehensif;		5) total comprehensive profit (loss);
	6) jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;		6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;
	7) laba (rugi) per saham;		7) earning (loss) per share;
	8) jumlah aset;		8) total assets;
	9) jumlah liabilitas;		9) total liabilities;
	10) jumlah ekuitas;		10) total equities;
	11) rasio laba (rugi) terhadap jumlah aset;		11) profit (loss) to total assets ratio;
	12) rasio laba (rugi) terhadap ekuitas;		12) profit (loss) to equities ratio;
	13) rasio laba (rugi) terhadap pendapatan/penjualan;	31	13) profit (loss) to income ratio;
	14) rasio lancar;		14) current ratio;
	15) rasio liabilitas terhadap ekuitas;		15) liabilities to equities ratio;
	16) rasio liabilitas terhadap jumlah aset; dan		16) liabilities to total assets ratio; and
	17) informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;		17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;
b.	Informasi Saham		b. Stock Information
	Informasi Saham (jika ada) paling sedikit memuat:		Stock Information (if any) at least contains:
	1) saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi:		1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:
	a) jumlah saham yang beredar;		a) number of outstanding shares;
	b) kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan;	35	b) market capitalization based on the price at the Stock Exchange where the shares listed on;
	c) harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan		c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and
	d) volume perdagangan pada Bursa Efek tempat saham dicatatkan;		d) share volume at the Stock Exchange where the shares listed on;
	Informasi pada huruf a) diungkap oleh Emiten yang merupakan Perusahaan Terbuka yang sahamnya tercatat maupun tidak tercatat di Bursa Efek;		Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;
	Informasi pada huruf b), c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;		Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;

No.	Keterangan	Halaman Page	Description
2)	dalam hal terjadi aksi korporasi, seperti pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai:		2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:
	a) tanggal pelaksanaan aksi korporasi;		a) date of corporate action;
	b) rasio pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham		b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;
	c) jumlah saham beredar sebelum dan sesudah aksi korporasi; dan		c) number of outstanding shares prior to and after corporate action; and
	d) jumlah efek konversi yang dilaksanakan (jika ada); dan		d) The number of convertible securities exercised (if any); and
	e) harga saham sebelum dan sesudah aksi korporasi;		e) share price prior to and after corporate action;
3)	dalam hal terjadi penghentian sementara perdagangan saham (suspension), dan/atau penghapusan pencatatan saham (delisting) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) tersebut; dan		3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and
4)	dalam hal penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) tersebut;		4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;
c. Laporan Direksi			c. The Board of Directors Report
Laporan Direksi paling sedikit memuat:		82	The Board of Directors Report should at least contain the following items:
1)	uraian singkat mengenai kinerja Emiten atau Perusahaan Publik, paling sedikit meliputi:		1) the performance of the Issuer or Public Company, at least covering:
	a) strategi dan kebijakan strategis Emiten atau Perusahaan Publik;	84-84	a) strategy and strategic policies of the Issuer or Public Company;
	b) peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik;	86	b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;
	c) proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik;	87	c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;
	d) perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan	87-89	d) comparison between achievement of results and targets; and
	e) kendala yang dihadapi Emiten atau Perusahaan Publik;	84	e) challenges faced by the Issuer or Public Company;
2)	gambaran tentang prospek usaha;	89-90	2) description on business prospects;
3)	penerapan tata kelola Emiten atau Perusahaan Publik; dan	90	3) implementation of good corporate governance by Issuer or Public Company; and
4)	perubahan komposisi anggota Direksi dan alasan perubahannya (jika ada);	-	4) changes in the composition of the Board of Directors and the reason behind (if any);
d. Laporan Dewan Komisaris			d. The Board of Commissioners Report
Laporan Dewan Komisaris paling sedikit memuat:		72	The Board of Commissioners Report should at least contain the following items:
1)	Penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik;	74	1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;
2)	Pengawasan terhadap implementasi strategi Emiten atau Perusahaan Publik;	75-76	2) Supervision on the implementation of the strategy of the Issuer or Public Company;
3)	Pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi;	76	3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;
4)	Pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik;	77	4) View on the implementation of the corporate governance by the Issuer or Public Company;
5)	Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya (jika ada); dan	-	5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and

No.	Keterangan	Halaman Page	Description
e.	Profil Emiten atau Perusahaan Publik		e. Profile of the Issuer or Public Company
	Profil Emiten atau Perusahaan Publik paling sedikit memuat:	96	Profile of the Issuer or Public Company should cover at least:
	1) Nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	98; 102-103	1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;
	2) Akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi:		2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:
	a) Alamat;	99	a) Address;
	b) Nomor telepon;		b) Telephone number;
	c) Nomor faksimile;		c) Facsimile number;
	d) Alamat surat elektronik; dan		d) E-mail address; and
	e) Alamat Situs Web;		e) Website address;
	3) Riwayat singkat Emiten atau Perusahaan Publik;	100-102	3) Brief history of the Issuer or Public Company;
	4) Visi dan misi Emiten atau Perusahaan Publik;	108-113	4) Vision and mission of the Issuer or Public Company;
	5) Kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	114-118	5) Line of business according to the latest Articles of Association, and types of products and/or services produced;
	6) Wilayah operasional Emiten atau Perusahaan Publik;	119-123	6) Operational area of the Issuer or Public Company
	7) Struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi, disertai dengan nama dan jabatan;	124-125	7) Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;
	8) daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan	126	8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;
	9) Profil Direksi, paling sedikit memuat:		9) The Board of Directors profiles include:
	a) Nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;		a) Name and short description of duties and functions;
	b) Foto terbaru;		b) Latest photograph;
	c) Usia;		c) Age;
	d) Kewarganegaraan;		d) Citizenship;
	e) Riwayat pendidikan;		e) Education;
	f) Riwayat jabatan, meliputi informasi:		f) history position, covering information on:
	(1) Dasar hukum penunjukan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan;	136-142; 365-366	(1) Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;
	(2) Rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya (jika ada); dan		(2) Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and
	(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(3) Working experience and period in and outside the Issuer or Public Company;
	g) hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi;		g) Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and
	h) perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut;	90-91; 143	h) Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;

No.	Keterangan	Halaman Page	Description
10)	Profil Dewan Komisaris, paling sedikit memuat:		10) The Board of Commissioners profiles, at least include:
	a) Nama;		a) Name;
	b) Foto terbaru;		b) Latest photograph;
	c) Usia;		c) Age;
	d) Kewarganegaraan;		d) Citizenship;
	e) Riwayat pendidikan;		e) Education;
	f) Riwayat jabatan, meliputi informasi:		f) History position, covering information on:
	(1) Dasar hukum penunjukan sebagai anggota Dewan Komisaris yang bukan merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;	127-133; 365-366;	(1) Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;
	(2) Dasar hukum penunjukan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;	311	(2) Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;
	(3) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan		(3) Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and
	(4) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(4) Working experience and period in and outside the Issuer or Public Company;
	g) Hubungan afiliasi dengan anggota Dewan Komisaris lainnya, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi		g) Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;
	h) Pernyataan independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada);		h) Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);
	i) Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut;	78; 134	i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;
11)	Dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya;	134; 144-146	11) In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;
12)	Jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku;	152-154	12) Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.
13)	Nama pemegang saham dan persentase kepemilikan pada akhir tahun buku, yang terdiri dari:		13) Names of shareholders and ownership percentage at the end of the fiscal year, including:
	a) Pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik;	160	a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company;
	b) Anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik; dan		b) Commissioners and Directors who own shares of the Issuers or Public Company; and
	c) Kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham emiten atau perusahaan publik;	-	c) Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;

No.	Keterangan	Halaman Page	Description
14)	Persentase kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik oleh anggota Direksi dan anggota Dewan Komisaris pada awal dan akhir tahun buku, termasuk informasi mengenai pemegang saham yang terdaftar dalam daftar pemegang saham untuk kepentingan kepemilikan tidak langsung anggota Direksi dan anggota Dewan Komisaris;	160	14) The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;
15)	Jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi:	-	15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:
	a) Kepemilikan institusi lokal;		a) Ownership of local institutions;
	b) Kepemilikan institusi asing;		b) Ownership of foreign institutions;
	c) Kepemilikan individu lokal; dan		c) Ownership of local individual; and
	d) Kepemilikan individu asing;		d) Ownership of foreign individual;
16)	Informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;	159-160	16 Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;
17)	Nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas, beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi Emiten atau Perusahaan Publik tersebut (jika ada); Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut;	161-170; 172-174	17) Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any); For subsidiaries, include the addresses of the said subsidiaries;
18)	Kronologi pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama Bursa Efek dimana saham Emiten atau Perusahaan Publik dicatatkan (jika ada);	171	18) Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;
19)	Informasi pencatatan efek lainnya selain efek sebagaimana dimaksud pada angka 18), yang belum jatuh tempo pada tahun buku paling sedikit memuat nama efek, tahun penerbitan, tingkat suku bunga/imbalance hasil, tanggal jatuh tempo, nilai penawaran, dan peringkat efek (jika ada);	171	19) Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);
20)	Informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/asosiasi/aliannya meliputi:		20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:
	a) nama dan alamat;		a) name and address;
	b) periode penugasan;		b) period of assignment;
	c) informasi jasa audit dan/atau non audit yang diberikan;	175-177	c) informasi jasa audit dan/atau non audit yang diberikan;
	d) biaya jasa (fee) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku; dan		d) Audit and/or non-audit fees for each assignment given during the fiscal year; and
	e) dalam hal AP dan KAP beserta jaringan/asosiasi/aliannya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; dan		e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and
21)	Nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP;	175	21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP
f.	Analisis dan Pembahasan Manajemen		f. Management Discussion and Analysis
	Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:	210	Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:
1)	Tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:		1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including:
	a) Produksi, yang meliputi proses, kapasitas, dan perkembangannya;	216-243	a) Production, including process, capacity, and growth;
	b) Pendapatan/penjualan; dan		b) Income/sales; and
	c) Profitabilitas;		c) Profitability;

No.	Keterangan	Halaman Page	Description
2)	Kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai:	256	2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:
a)	Aset lancar, aset tidak lancar, dan total aset;	265-269	a) Current assets, non-current assets, and total assets;
b)	Liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas;	269-274	b) Short term liabilities, long term liabilities, total liabilities;
c)	Ekuitas;	274-275	c) Equities;
d)	Pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan	256-264	d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and
e)	Arus kas	275-276	e) Cash flows
3)	Kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;	276	3) The capacity to pay debts by including the computation of relevant ratios;
4)	Tingkat kolektibilitas piutang emiten atau perusahaan publik dengan menyajikan perhitungan rasio yang relevan;	277	4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;
5)	Struktur modal (capital structure) dan kebijakan manajemen atas struktur modal (capital structure) tersebut disertai dasar penentuan kebijakan dimaksud;	278	5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;
6)	Bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:		6) discussion on material ties for the investment of capital goods, including the explanation on at least:
a)	Tujuan dari ikatan tersebut;		a) The purpose of such ties;
b)	Sumber dana yang diharapkan untuk memenuhi ikatan tersebut;	278-279	b) Source of funds expected to fulfill the said ties;
c)	Mata uang yang menjadi denominasi; dan		c) Currency of denomination; and
d)	Langkah yang direncanakan emiten atau perusahaan publik untuk melindungi risiko dari posisi mata uang asing yang terkait;		d) Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;
7)	Bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:		7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include:
a)	Jenis investasi barang modal;	279	a) Type of investment of capital goods;
b)	Tujuan investasi barang modal; dan		b) Objective of the investment of capital goods; and
c)	Nilai investasi barang modal yang dikeluarkan;		c) Value of the investment of capital goods;
8)	Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);	279	8) Material Information and facts that occurring after the date of the accountant's report (if any);
9)	Prospek usaha dari emiten atau perusahaan publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya;	279–281	9) Information on the prospects of the Issuer or the Company in connection with industry, economy in general, accompanied with supporting quantitative data if there is a reliable data source;
10)	Perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:		10) Comparison between target/projection at beginning of year and result (realization), concerning:
a)	Pendapatan/penjualan;	258–260	a) Income/sales;
b)	Laba (rugi);		b) Profit (loss);
c)	Struktur modal (capital structure);		c) Capital structure; or
d)	Kebijakan dividen; atau		d) Dividend policy; or
e)	Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;		e) Others that deemed necessary for the Issuer or Public Company;
11)	Target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai:		11) Target/projection at most for the next one year of the Issuer or Public Company, concerning:
a)	Pendapatan/penjualan;		a) Income/sales;
b)	Laba (rugi);	-	b) Profit (loss);
c)	Struktur modal (capital structure);		c) Capital structure; or
d)	Kebijakan dividen; atau		d) Dividend policy;
e)	Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;		e) Or others that deemed necessary for the Issuer or Public Company;
12)	Aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	281–282	12) Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;

No.	Keterangan	Halaman Page	Description
13)	Uraian mengenai dividen selama 2 (dua) tahun buku terakhir (jika ada), paling sedikit:	283	13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:
a)	Kebijakan dividen;		a) Dividend policy;
b)	Tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas;		b) The date of the payment of cash dividend and/or date of distribution of non-cash dividend;
c)	Jumlah dividen per saham (kas dan/atau non kas); dan		c) Amount of cash per share (cash and/or non cash); and
d)	Jumlah dividen per tahun yang dibayar;		d) Amount of dividend per year paid;
	Dalam hal Emiten atau Perusahaan Publik tidak membagikan dividen dalam 2 (dua) tahun terakhir, maka diungkapkan mengenai hal tersebut.		Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.
14)	Realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan:	284	14) Use of proceeds from Public Offerings, under the condition of:
a)	Dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil Penawaran Umum secara kumulatif sampai dengan akhir tahun buku; dan		a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and
b)	Dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum, maka Emiten menjelaskan perubahan tersebut;		b) In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;
15)	Informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, restrukturisasi utang/modal, transaksi Afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat:	284-286; 287	15) Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:
a)	Tanggal, nilai, dan objek transaksi;		a) Transaction date, value, and object;
b)	Nama pihak yang melakukan transaksi;		b) Name of transacting parties;
c)	Sifat hubungan Afiliasi (jika ada);		c) Nature of related parties (if any);
d)	Penjelasan mengenai kewajaran transaksi; dan		d) Description of the fairness of the transaction; and
e)	Pemenuhan ketentuan terkait;		e) Compliance with related rules and regulations;
f)	dalam hal terdapat hubungan afiliasi, selain mengungkapkan informasi sebagaimana dimaksud dalam huruf a) sampai dengan huruf e), Emiten atau Perusahaan Publik juga mengungkapkan informasi:		f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:
1)	Pernyataan Direksi bahwa transaksi afiliasi telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (arms-length principle); dan		1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and
2)	Peran Dewan Komisaris dan komite audit dalam melakukan prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (arms-length principle);		2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;
g)	Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut.		g) For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income, and run regularly, repeatedly, and/or continuously;

No.	Keterangan	Halaman Page	Description
	h) Untuk pengungkapan transaksi afiliasi dan/atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut;	-	h) For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;
	i) Dalam hal tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut;		i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;
16)	Perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan	288	16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and
17)	Perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);	288	17) Changes in the accounting policy, rationale and impact on the financial statement (if any);
g.	Tata Kelola Emiten atau Perusahaan Publik	290	g. Corporate Governance of the Issuer or Public Company
	Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:		Corporate Governance of the Issuer or Public Company contains at least:
1)	RUPS, paling sedikit memuat:	305	1) GMS, at least contains:
a)	Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi:		a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:
1)	keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; dan	307-310	1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and
2)	keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan;	310	2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;
b)	dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut;	-	b) In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;
2)	Direksi, mencakup antara lain:	332	2) The Board of Directors, covering:
a)	Tugas dan tanggung jawab masing-masing anggota Direksi;	340-342	a) The tasks and responsibilities of each member of the Board of Directors;
b)	Pernyataan bahwa Direksi memiliki pedoman atau piagam (<i>charter</i>) Direksi;	332-333	b) Statement that the Board of Directors has already have board manual or charter;
c)	Kebijakan dan pelaksanaan tentang frekuensi rapat Direksi, termasuk rapat bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk tingkat kehadiran dalam RUPS;	342-343	c) Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;
d)	pelatihan dan/atau peningkatan kompetensi anggota Direksi:		d) Training and/or competency development of members of the Board of Directors:
(1)	kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); dan	345-352; 344-345;	(1) Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and
(2)	pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada);		(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);

No.	Keterangan	Halaman Page	Description
e)	penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat:	353	e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:
(1)	prosedur penilaian kinerja; dan		(1) Performance appraisal procedures; and
(2)	kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan	-	(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and
f)	dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut.	353	f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.
3)	Dewan Komisaris, mencakup antara lain:	311	3) The Board of Commissioners, among others include:
a)	Tugas dan tanggung jawab Dewan Komisaris;	319-320	a) Duties and responsibilities of the Board of Commissioners;
b)	Pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (<i>charter</i>) Dewan Komisaris;	311	b) Statement that the Board of Commissioners has already have the board manual or charter;
c)	Kebijakan dan pelaksanaan tentang frekuensi rapat Dewan Komisaris, termasuk rapat bersama Direksi, dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut termasuk tingkat kehadiran dalam RUPS;;	321-322 [Belum memuat frekuensi kehadiran di RUPS]	c) Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;
d)	pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris:		d) Training and/or competency improvement of members of the Board of Commissioners:
(1)	kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); dan	322: 325-328	(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and
(2)	pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada);		(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);
e)	penilaian terhadap kinerja anggota Direksi dan anggota Dewan Komisaris dan pelaksanaannya, paling sedikit memuat:		e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:
(1)	Prosedur pelaksanaan penilaian kinerja;	357-360	(1) procedure for the implementation of performance assessment;
(2)	Kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan		(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and
(3)	Pihak yang melakukan penilaian;		(3) Assessor;
f)	penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi:		f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:
(1)	prosedur penilaian kinerja; dan	78; 328-329	(1) Performance appraisal procedures; and
(2)	kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat;		(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;

No.	Keterangan	Halaman Page	Description
4)	Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat:	361	4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:
	a) prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris; dan		a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and
	b) prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain:		b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:
	(1) prosedur penetapan remunerasi Direksi dan Dewan Komisaris;	361-362-363	(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;
	(2) struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/bonus dan lainnya; dan		(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and
	(3) besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris;		(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners
5)	Dewan Pengawas Syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:		5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:
	a) nama;		a) name;
	b) dasar hukum pengangkatan dewan pengawas syariah;		b) Legal basis for the appointment of the sharia supervisory board;
	c) periode penugasan dewan pengawas syariah;		c) Period of assignment of the sharia supervisory board;
	d) tugas dan tanggung jawab Dewan Pengawas Syariah; dan		d) duty and responsibility of Sharia Supervisory Board; and
	e) frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan Prinsip Syariah di Pasar Modal terhadap Emiten atau Perusahaan Publik;		e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;
6)	Komite Audit, mencakup antara lain:	372	6) Audit Committee, among others covering:
	a) Nama dan jabatannya dalam keanggotaan komite;		a) Name and position in the committee;
	b) Usia;		b) Age;
	c) Kewarganegaraan;		c) Citizenship;
	d) Riwayat pendidikan;		d) Education background;
	e) Riwayat jabatan, meliputi informasi:		e) History of position; including:
	(1) Dasar hukum untuk pengangkatan sebagai anggota komite;	377-379	(1) Legal basis for appointment as committee member;
	(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan		(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
	(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(3) working experience and period in and outside the Issuer or Public Company;
	f) Periode dan masa jabatan anggota Komite Audit;	375-376	f) Period and terms of office of the member of Audit Committee;
	g) Pernyataan independensi Komite Audit;	380-381	g) statement of independence of the Audit Committee;
	h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	381-384	h) Training and/or competency improvement that have been followed in the fiscal year (if any);
	i) Kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut;	381	i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and
	j) Pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (<i>charter</i>) Komite Audit;	384-385	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;

No.	Keterangan	Halaman Page	Description
7)	Komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat:	386	7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:
	a) Nama dan jabatannya dalam keanggotaan komite;		a) Name and position in committee membership;
	b) Usia;		b) Age;
	c) Kewarganegaraan;		c) Nationality;
	d) Riwayat pendidikan;		d) Educational history;
	e) Riwayat jabatan, meliputi informasi:		e) Position history, including information on:
	(1) Dasar hukum penunjukan sebagai anggota komite;	389-391	(1) Legal basis for appointment as committee member;
	(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan		(2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and
	(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(3) Work experience and period of time both inside and outside the Issuer or Public Company;
	f) Periode dan masa jabatan anggota komite;	388-389	f) Period and term of office of the committee members;
	g) Pernyataan independensi komite;	391-392	g) Statement of committee independence;
	h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	393-394	h) Training and/or competency improvement that have been followed in the fiscal year (if any);
	i) Uraian tugas dan tanggung jawab;	386-387	i) Description of duties and responsibilities;
	j) Pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>) komite;	386	j) A statement that it has a guideline or charter;
	k) Kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	392-393	k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;
	l) uraian singkat pelaksanaan kegiatan pada tahun buku; dan	394-395	l) Brief description of the implementation of activities in the fiscal year; and
	m) dalam hal tidak dibentuk komite nominasi dan remunerasi, Emiten atau Perusahaan Publik cukup mengungkapkan informasi sebagaimana dimaksud dalam huruf i) sampai dengan huruf l) dan mengungkapkan:	-	m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:
	(1) alasan tidak dibentuknya komite; dan		(1) Reasons for not forming the committee; and
	(2) pihak yang melaksanakan fungsi nominasi dan remunerasi;		(2) The party carrying out the nomination and remuneration function;
8)	Komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi (jika ada) dan/atau komite yang mendukung fungsi dan tugas Dewan Komisaris, paling sedikit memuat:	396	8) Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:
	a) Nama dan jabatannya dalam keanggotaan komite;		a) Name and position in the Committee;
	b) Usia;		b) Age;
	c) Kewarganegaraan;		c) Citizenship;
	d) Riwayat pendidikan;		d) Education background;
	e) Riwayat jabatan, meliputi informasi:		e) History of position, including:
	(1) Dasar hukum penunjukan sebagai anggota komite;	400-402	(1) Legal basis for the appointment as member of the committee;
	(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan		(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
	(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(3) Working experience and period in and outside the Issuer or Public Company;

No.	Keterangan	Halaman Page	Description
	f) Periode dan masa jabatan anggota komite;	397-399	f) Period and terms of office of the member of Audit Committee;
	g) Pernyataan independensi komite;	402-403	g) Statement of committee independence;
	h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	404-406	h) Training and/or competency improvement that have been followed in the fiscal year (if any); and
	i) Uraian tugas dan tanggung jawab;	396-397	i) Description of duties and responsibilities;
	j) Pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>) komite;	396	j) A statement that the committee has had guidelines or charters;
	k) Kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	404	k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and
	l) uraian singkat pelaksanaan kegiatan pada tahun buku; dan	406	l) A brief description of the committee's activities for the fiscal year;
9)	Sekretaris Perusahaan, mencakup antara lain:		9) Corporate Secretary, including:
	a) nama;		a) name;
	b) domisili;		b) domicile;
	c) riwayat jabatan, meliputi informasi:		c) history of position, including:
	(1) dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan	412; 414; 414-420	(1) legal basis for the appointment as Corporate Secretary; and
	(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(2) working experience and period in and outside the Issuer or Public Company;
	d) riwayat pendidikan;		d) education background;
	e) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan		e) education and/or training during the year under review; and
	f) uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku;		f) brief description on the implementation of duties of the Corporate Secretary in the year under review;
10)	Unit Audit Internal, mencakup antara lain:	421	10) Internal Audit Unit, among others including:
	a) Nama kepala Unit Audit Internal;	425	a) Name of Head of Internal Audit Unit;
	b) Riwayat jabatan, meliputi informasi:		b) History of position, including:
	(1) Dasar hukum penunjukan sebagai Kepala Audit Internal; dan	425	(1) Legal basis for the appointment as Head of Internal Audit Unit; and
	(2) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	425	(2) Working experience and period in and outside the Issuer or Public Company;
	c) Kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada);	426	c) Qualification or certification as internal auditor (if any);
	d) Pendidikan dan/atau pelatihan yang diikuti dalam tahun buku;	435-436	d) Education and/or training during the year under review;
	e) Struktur dan kedudukan Unit Audit Internal;	424	e) Structure and position of Internal Audit Unit;
	f) Uraian tugas dan tanggung jawab;	422-423	f) Description of duties and responsibilities;
	g) Pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>) Unit Audit Internal; dan	421	g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and
	h) Uraian singkat pelaksanaan tugas Unit Audit Internal pada tahun buku;	427-431	h) Brief description on the implementation of duty of Internal Audit Unit during the year under review;
11)	Uraian mengenai sistem pengendalian internal (internal control) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	439	11) Description on internal control system adopted by the Issuer or Public Company, at least covering:
	a) Pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan	444-446	a) Financial and operational control, and compliance to the other prevailing rules; and
	b) Tinjauan atas efektivitas sistem pengendalian internal;	446-447	b) Review on the effectiveness of internal control systems;
	c) Pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal;	447	c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;

No.	Keterangan	Halaman Page	Description
12)	Sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	448	12) Risk management system implemented by the company, at least includes:
	a) Gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik;	448-456	a) General description about the company's risk management system the Issuer or Public Company;
	b) Jenis risiko dan cara pengelolaannya; dan	456-471	b) Types of risk and the management; and
	c) Tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik;	473	c) Review the effectiveness of the risk management system applied by the Issuer or Public Company;
	d) Pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko;	474	d) Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;
13)	Perkara hukum yang berdampak material yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:	475-478	13) Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:
	a) Pokok perkara/gugatan;		a) Substance of the case/claim;
	b) Status penyelesaian perkara/gugatan; dan		b) Status of settlement of case/claim; and
	c) Pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;		c) Potential impacts on the condition of the Issuer or Public Company;
14)	Informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada);	479	14) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);
15)	Informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:	485-486	15) information about codes of conduct of the Issuer or Public Company, includes:
	a) Pokok-pokok kode etik;		a) Key points of the code of conduct;
	b) Bentuk sosialisasi kode etik dan upaya penegakannya; dan		b) Socialization of the code of conduct and enforcement; and
	c) Pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;		c) Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;
16)	Uraian singkat mengenai kebijakan pemberian kompensasi jangka panjang berbasis kinerja kepada manajemen dan/atau karyawan yang dimiliki oleh Emiten atau Perusahaan Publik (jika ada), antara lain berupa program kepemilikan saham oleh manajemen (management stock ownership program/MSOP) dan/atau program kepemilikan saham oleh karyawan (employee stock ownership program/ESOP); Dalam hal pemberian kompensasi berupa program kepemilikan saham oleh manajemen (management stock ownership program/MSOP) dan/atau program kepemilikan saham oleh karyawan (employee stock ownership program/ESOP), informasi yang diungkapkan paling sedikit memuat:	487	16) A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);
	a) jumlah saham dan/atau opsi;		a) Number of shares and/or options;
	b) jangka waktu pelaksanaan;		b) Implementation period;
	c) persyaratan karyawan dan/atau manajemen yang berhak; dan		c) Requirements for eligible employees and/or management; and
	d) harga pelaksanaan atau penentuan harga pelaksanaan;		d) Exercise price or determination of exercise price;
17)	Uraian singkat mengenai kebijakan pengungkapan informasi mengenai:	488	17) A brief description of the information disclosure policy regarding:
	a) Kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan Terbuka; dan		a) Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and
	b) Pelaksanaan atas kebijakan dimaksud;		b) Implementation of the policy;

No.	Keterangan	Halaman Page	Description
18)	Uraian mengenai sistem pelaporan pelanggaran (whistleblowing system) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi:	489	18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:
	a) Cara penyampaian laporan pelanggaran;	490-491	a) Mechanism for violation reporting;
	b) Perlindungan bagi pelapor;		b) Protection for the whistleblower;
	c) Penanganan pengaduan;	491	c) Handling of violation reports;
	d) Pihak yang mengelola pengaduan; dan		d) Unit responsible for handling of violation report; and
	e) Hasil dari penanganan pengaduan, paling sedikit meliputi:		e) Results from violation report handling, at least includes:
	(1) Jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan	491-492	(1) Number of complaints received and processed during the fiscal year; and
	(2) Tindak lanjut pengaduan;		(2) Follow up of complaints;
19)	Uraian mengenai kebijakan anti korupsi Emiten atau Perusahaan Publik, paling sedikit memuat:		19) A description of the anti-corruption policy of the Issuer or Public Company, at least containing:
	a) program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (kickbacks), fraud, suap dan/atau gratifikasi dalam Emiten atau Perusahaan Publik; dan	491; 494-496	a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and
	b) pelatihan/sosialisasi anti korupsi kepada karyawan Emiten atau Perusahaan Publik;		b) Anti-corruption training/socialization to employees of Issuers or Public Companies;
20)	Penerapan atas Pedoman Tata Kelola Perusahaan Terbuka bagi Emiten yang menerbitkan Efek Bersifat Ekuitas atau Perusahaan Publik, meliputi:		20) Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:
	a) pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau	-	a) statement regarding recommendation that have been implemented; and/or
	b) penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada);		b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);
h.	Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik	629-659	h. Social and Environmental Responsibility of the Issuer or Public Company
1)	Informasi yang diungkapkan dalam bagian tanggung jawab sosial dan lingkungan merupakan Laporan Keberlanjutan (Sustainability Report) sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, paling sedikit memuat:	-	1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:
	a) penjelasan strategi keberlanjutan;	510-511	a) Explanation of the sustainability strategy;
	b) ikhtisar aspek keberlanjutan (ekonomi, sosial, dan lingkungan hidup);	-	b) Overview of sustainability aspects (economic, social, and environmental);
	c) profil singkat Emiten atau Perusahaan Publik;	-	c) Brief profile of the Issuer or Public Company;
	d) penjelasan Direksi;	-	d) Explanation of the Board of Directors;
	e) tata kelola keberlanjutan;	-	e) Sustainability governance;
	f) kinerja keberlanjutan;	-	f) Sustainability performance;
	g) verifikasi tertulis dari pihak independen, jika ada;	-	g) Written verification from an independent party, if any;
	h) lembar umpan balik (feedback) untuk pembaca, jika ada; dan	-	h) Feedback sheet for readers, if any; and
	i) tanggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya;	-	i) The response of the Issuer or Public Company to the previous year's report feedback;
2)	Laporan Keberlanjutan sebagaimana dimaksud pada angka 1), harus disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;	-	2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;

No.	Keterangan	Halaman Page	Description
3)	Informasi Laporan Keberlanjutan (Sustainability Report) pada angka 1) dapat:	-	3) Information on the Sustainability Report in number 1) can:
	a) diungkapkan pada bagian lain yang relevan di luar bagian tanggung jawab sosial dan lingkungan, seperti penjelasan Direksi terkait Laporan Keberlanjutan diungkapkan dalam bagian terkait Laporan Direksi; dan/atau	-	a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or
	b) merujuk pada bagian lain di luar bagian tanggung jawab sosial dan lingkungan dengan tetap mengacu pada Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini, seperti profil Emiten atau Perusahaan Publik;	-	b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;
4)	Laporan Keberlanjutan (Sustainability Report) sebagaimana dimaksud pada angka 1) merupakan bagian yang tidak terpisahkan dari Laporan Tahunan namun dapat disajikan secara terpisah dengan Laporan Tahunan;	-	4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;
5)	Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus:	-	5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:
	a) memuat seluruh informasi sebagaimana dimaksud pada angka 1); dan	-	a) Contains all the information as referred to in number 1); and
	b) disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (Sustainability Report) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;	-	b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;
6)	Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, maka dalam bagian tanggung jawab sosial dan lingkungan memuat informasi bahwa informasi mengenai tanggung jawab sosial dan lingkungan telah diungkapkan dalam Laporan Keberlanjutan yang disajikan secara terpisah dari Laporan Tahunan; dan	-	6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and
7)	Penyampaian Laporan Keberlanjutan (Sustainability Report) yang disajikan secara terpisah dengan Laporan Tahunan harus disampaikan bersamaan dengan penyampaian Laporan Tahunan.	-	7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.
i	Laporan Keuangan Tahunan yang Telah Diaudit		i Audited Annual Financial Statement
	Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan telah diaudit oleh Akuntan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek; dan	537	Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and
j	Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan		j Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting
	Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.	94-95	Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.

Reliable, Resilient, Responsible



KANTOR PUSAT

Head Office

Jl. Medan Merdeka Timur 1A, Jakarta 10110

Indonesia

Telp : (62-21) 381 5111, 381 6111

Fax : (62-21) 363 3585, 384 3882

SEKRETARIS PERSEROAN

Corporate Secretary

Jl. Medan Merdeka Timur 1A, Jakarta 10110

Indonesia

Telp : (62-21) 381 5611

Fax : (62-21) 350 7074

CONTACT PERTAMINA 500-000

HP : (62-21) 7111 3000

Email : pcc@pertamina.com

SMS : (62-21) 7111 3000

Fax : (62-21) 7972 177